Accessible Report

Thurrock Council Local Plan & CIL Viability Assessment

Main Report

June 2026

Quality Assurance

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Non-Technical Summary

ES 1 AspinallVerdi have been instructed by Thurrock Council (hereafter referred to as "the Council") to undertake a viability assessment of the New Local Plan. The purpose of this assessment is to determine whether the updated policy requirements set out in the New Local Plan are viable and hence deliverable. The assessment will also identify whether, in conjunction with the expanded policy requirements, there is scope to introduce a Community Infrastructure Levy (CIL) for different types of development across Thurrock.

ES 2 Our viability assessment has been undertaken in accordance with the following:

- National Planning Policy Framework (NPPF)
- Planning Practice Guidance (PPG)
- RICS Financial Viability in Planning: Conduct and Reporting, Professional Standard, 1st Edition, May 2019
- RICS, Assessing viability in planning under the National Planning Policy Framework 2019 for England, Professional Standard, 1st Edition, March 2021

ES 3 This non-technical summary provides an overview of the approach adopted and the results as of June 2026. Please note that the outcomes shared in this summary are based on the February 2026 version of the Regulation 19 New Local Plan and may be subject to change.

Viability Assessment Principles

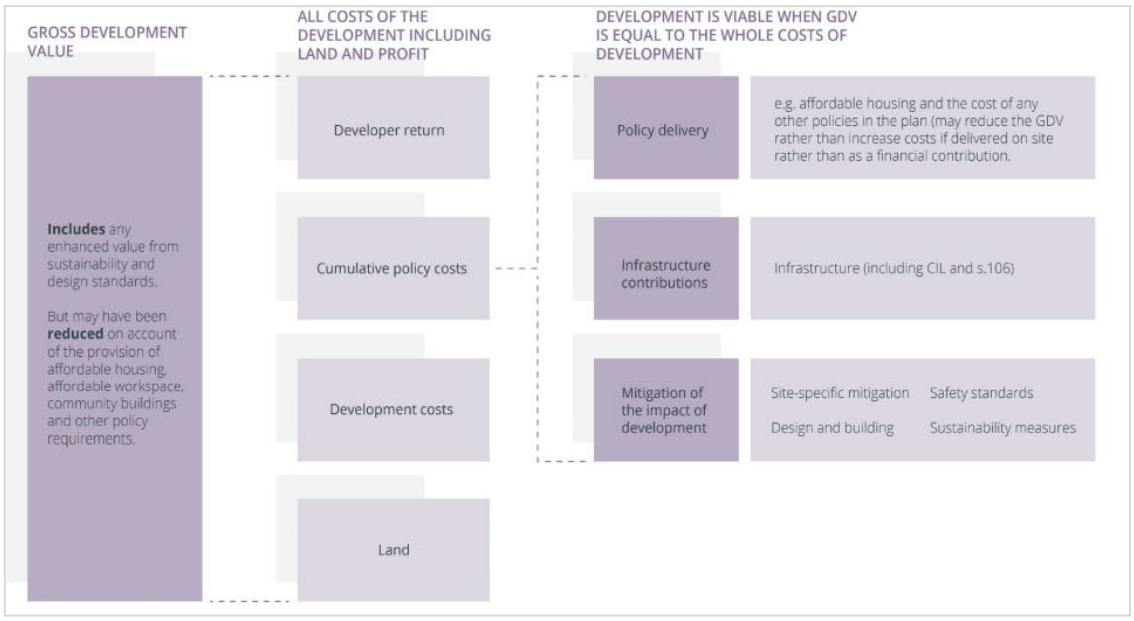
ES 4 Paragraph 010 of the Planning Practice Guidance sets out the principles of viability assessment in planning, as follows:

> *'Viability assessment is a process of assessing whether a site is financially viable, by looking at whether the value generated by a development is more than the cost of developing it. This includes looking at the key elements of gross development value, costs, land value, landowner premium, and developer return.'*

ES 5 This assessment therefore considers whether the costs of delivering new development in Thurrock, including those associated with the updated policy requirements in the New Local Plan and potential CIL obligations, are offset by the values generated upon completion. In turn, recommendations can be made on the extent of policy requirements sought from new development in Thurrock, as well as the scope to introduce a CIL Charging Schedule.

ES 6 We have run a series of development appraisals using a bespoke Microsoft Excel model. The appraisals consider the expected costs and values associated with delivering different types of development across Thurrock, including residential, employment and commercial uses. Figure ES 1 summarises the key components within the MS Excel Model that are required to assess viability.

Figure ES1 - Viability Assessment Components



Source: RICS, March 2021.

ES 7 The model calculates the viability surplus (where values meet or exceed the costs) or deficit (where costs exceed the values) for each development scenario. Each appraisal is also supported by a series of sensitivity tables demonstrating how the outcomes could change in response to adjustments to the cost and value inputs, or levels of policy contributions (e.g. affordable housing / S106 / CIL).

ES 8 The cost and value inputs included within the appraisals have been informed by a robust review of market evidence, as well as industry-standard assumptions and our experience of undertaking site-specific viability assessments at the application stage. The assumptions have also been presented to stakeholders at two separate workshops to invite feedback and evidence to be submitted by the industry. We summarise the approaches taken for the key inputs below:

Gross Development Value (GDV)

ES 9 The residential and commercial values adopted within our appraisals are based on a detailed analysis of the local property market in Thurrock and supported by separate market reports. The market reports draw on published data from the Land Registry, marketing portals (Rightmove, Zoopla), CoStar (commercial property database) and market commentaries, as well as consultations with locally operating estate agents. This data has then been used to inform the value assumptions for the development typologies assumed in the testing, including market sale housing, build-to-rent (BTR), older persons (OP) housing, retail, office and employment uses.

ES 10 The GDV component also includes the values associated with the provision of on-site affordable housing, as sought by the New Local Plan. The values applied to the affordable housing within each appraisal are based on the tenures sought by the Council and have been discounted accordingly.

Development Costs

ES 11 The base construction costs have been informed by data published on the RICS Building Cost Information Service[1] (BCIS) and by reference to other schemes being delivered across the Borough. Additional percentage-based allowances have then been made to reflect the costs of external works, professional fees and contingencies, along with a generic clearance / remediation cost for brownfield sites.

ES 12 Other non-construction related costs within the appraisals include disposal costs (marketing, agency & legal), development finance, planning fees (including surveys & reports), empty property costs, Building Safety Levy, land acquisition fees (SDLT, agency & legal) and a benchmark land value (discussed further below).

Cumulative Policy Costs

ES 13 We have reviewed the policy requirements proposed in the draft version of the New Local Plan. Those policies that will have a direct cost to development have been reflected in the appraisals, including the following:

- Strategic Policy 4 – Housing
- Strategic Policy 5 – Sustainable Development and Climate Change
- Strategic Policy 6 – Environment
- Strategic Policy 7 - Infrastructure
- DM Policy 01 - Operational Carbon
- DM Policy 02 – Embodied Carbon
- DM Policy 03 - Water Efficient Development
- DM Policy 12 – Maximising the Delivery of Affordable Housing
- DM Policy 36 – Delivery of Infrastructure
- DM Policy 43 - Design of Residential Development

ES 14 We understand that the delivery of infrastructure is being prioritised by the Council in the emerging plan, and hence the appraisals have included fixed contributions informed by the Infrastructure Delivery Plan (IDP) and associated cost schedule undertaken by consultants, ARUP. Given the extent of items set out in the IDP, we have discussed the implications that this has on other policy requirements being sought by the Council, and the need to provide flexibility to ensure that development remains viable and deliverable.

ES 15 Affordable housing has been tested at a tenure split of 46% social rent; 18% affordable rent and 36% shared ownership / discounted market sale. From this baseline tenure mix, we can make recommendations on the specific types and level of affordable tenures which are viable across Thurrock, as well as the maximum reasonable CIL rate which can be levied on private residential floorspace.

[1] As recommended by the PPG and RICS Professional Standard. Data obtained in December 2025.

ES 16 In December 2023, a written ministerial statement (WMS, REF: UIN HCWS123) made by then Housing Minister, Lee Rowley, set out the Government's expectations on local energy efficiency standards. The statement discourages plan-makers from setting local standards that go above and beyond current or planned building regulations, advising that such policies should be rejected at examination unless they have a well-reasoned and robustly costed rationale which does not undermine viability, housing supply and affordability. Further, where local policies expect higher standards than those set out in building regulations, they should be applied flexibly in decision-making for applications and appeals.

ES 17 The New Local Plan promotes climate change issues, with a number of new policies setting requirements on carbon reduction, water efficiency, energy infrastructure and sustainable drainage (amongst others). Notably, Policies DM 01 & 02 set requirements for new buildings to be net zero carbon in operation, as well as a need to demonstrate the measures taken to minimise embodied carbon, both of which go beyond the standards set in current building regulations. We understand that such requirements are being prioritised within the New Local Plan, and hence our testing has been undertaken on the basis that higher carbon reduction standards will be sought. It is noted, however, that the Council may need to take a flexible approach to these standards to ensure the costs do not undermine viability at the decision-making stage.

ES 18 For all other policy requirements, we have included specific costs within our appraisals which have been informed by recognised sources, other local plan viability studies and publicly available data. As noted, these costs have also been consulted on as part of our stakeholder workshops, inviting feedback from landowners, developers and consultants which has also been incorporated, where relevant. A full breakdown of these assumptions is included within the main body of this viability report.

CIL

ES 19 As noted in the introduction, a key output of this assessment is to identify the ability to introduce a CIL charge on certain types of development across Thurrock. We have tested a range of residential and non-residential development scenarios (referred to as 'typologies') to establish the ability to introduce rates whilst maintaining the policy requirements set out in the New Local Plan.

ES 20 The combined costs of the updated policy requirements and CIL contributions will need to be balanced to ensure that development in Thurrock remains viable and deliverable. For example, if the Council wish to pursue the introduction of a CIL charge, then this may need to be balanced against a reduced package of policy requirements. Conversely, if the updated policy requirements within the New Local Plan substantially increase the costs of development, then CIL rates may need to be adjusted to maintain viability.

ES 21 As part of the reforms to the NPPF, the Ministry of Housing Communities and Local Government (MHCLG) confirmed that it will not be progressing with the Infrastructure Levy as a new system of securing developer contributions. This was originally proposed within the Levelling Up and Regeneration Act 2023 under the Conservative Government. Our assessment has therefore been undertaken on the basis of the existing system for developer contributions (i.e. CIL & S106).

Developer's Return / Profit

ES 22 The testing reflects the range of developer's profit set out in the Viability PPG of between 15% - 20% on GDV. It is widely accepted that the risk profile on affordable housing is lower as developers have an end-user and benefit from a golden brick payment structure (i.e. income received during the construction period).

ES 23 Similarly, the target returns adopted for commercial uses and specialist residential accommodation (e.g. BTR & older persons' housing) have been adjusted to ensure they reflect the specific type of development being tested and associated risk profiles. These risk profiles will vary from site to site and may need to be considered at the application stage.

Land Value

ES 24 The benchmark land values (BLVs) assumed in our testing have been determined using the Existing Use Value plus Premium method (EUV+) – as set out in the PPG. We have undertaken an assessment of land values across Thurrock to inform the BLVs adopted in the viability testing. A separate Land Market Paper has been prepared and is appended to the main report.

ES 25 For the land value calculation of greenfield sites, we have referred to transactions and listings of agricultural land across Thurrock and wider Essex and then applied a multiplier premium. For the brownfield sites, a bespoke approach has been adopted to reflect the variety of sites expected to come forward, but has again referred to transactional evidence and listing data. Brownfield sites have also included a landowner premium which is applied on top of the EUV on a percentage basis.

ES 26 Given the number of sites which are expected to come forward on land currently located within the Green Belt, we have adjusted the BLVs to reflect the risk of bringing forward these sites, as well as the increased policy contributions introduced through the NPPF Golden Rules.

ES 27 It is important to note that the BLV should not be expected to equate to the market value of land, nor the price expected to be paid in a marketplace. It is instead a mechanism against which the viability of developer contributions and policy requirements can be assessed.[2] Further, should any development incur additional site-specific or abnormal costs beyond those identified in this study, then it would be expected that these would be reflected in a reduced land value. This follows the approaches promoted in both the Viability PPG and RICS Professional Standard.

Approach

ES 28 The viability testing has considered both residential and non-residential growth identified in the New Local Plan, as follows:

[2] RICS, Assessing viability in planning under the National Planning Policy Framework 2019 for England, Professional Standard, 1st Edition, March 2021

Residential

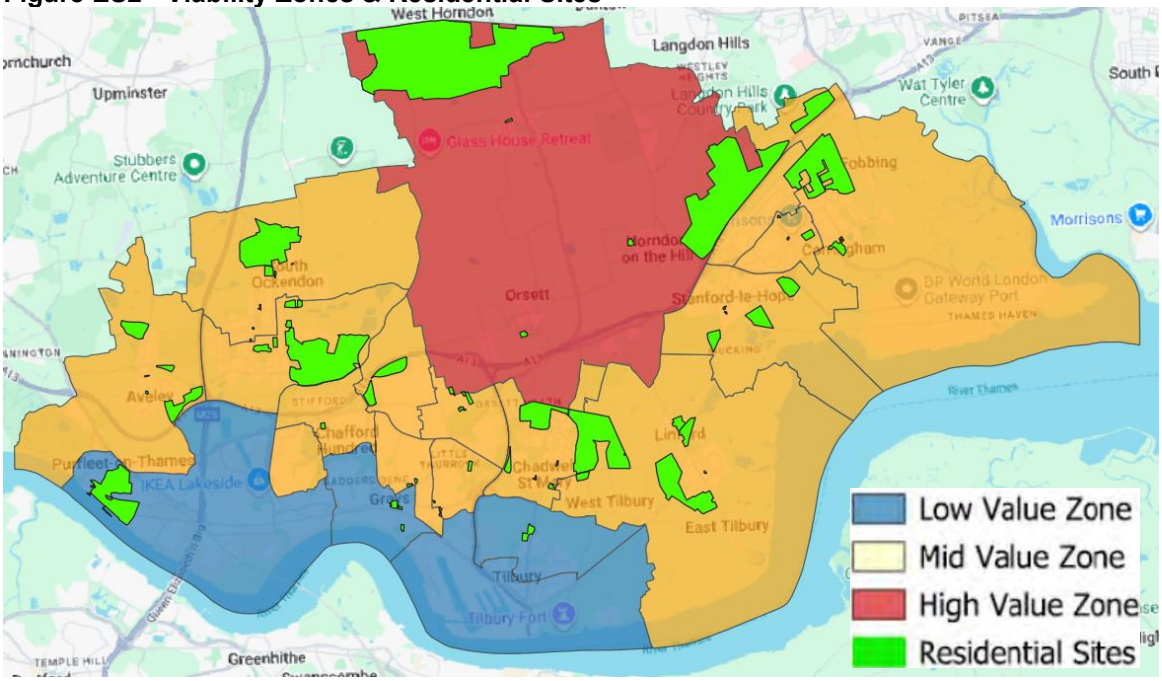
ES 29 For plan-making, it is not necessary to individually test the viability of every site allocated within the plan, or expected to come forward over the plan period. Instead, the Viability PPG promotes a typology approach, which allows sites to be grouped based on similar characteristics such as location, size, density, value zone and whether they are brownfield or greenfield.

ES 30 The typologies adopted in this viability assessment are primarily based on the sites which have been submitted to the Council for consideration as part of the plan making process. We understand these sites have been through a preliminary assessment and screening process to consider those which have a higher prospect of coming forward for development over the plan period. An updated list of sites was provided by the Council in May 2026, which has been used to form the basis of the residential typologies.

ES 31 There are no specific allocations within the plan which require the provision of specialist types of residential accommodation, notably older persons' housing and build-to-rent. Accordingly, we have instead developed 'generic' typologies based on the typical expectations of these types of housing developer / provider.

ES 32 In determining the residential typologies, the guidance allows us to vary the testing by value zone. We have considered new-build sold prices of schemes across Thurrock, including an analysis of individual unit prices, sizes and £ / psm rates. Based on our residential market review, we have devised three value zones to use in the testing. We then overlaid the sites onto a map showing the value zones to understand the pattern of development across Thurrock, as shown in Figure ES 2.

Figure ES2 - Viability Zones & Residential Sites



Source: AspinallVerdi, 2026.

ES 33 The guidance also allows us to vary the testing by greenfield and brownfield development. We have therefore analysed the pattern of proposed development in each of the value zones by land type, as well as referring to the gross and net densities of sites expected to come forward, and the housing mixes set out in the latest Housing Needs Assessment (HNA).[3] We have then tested all typologies twice – first on the assumption they are located outside of the existing Green Belt boundary, and then again on the assumption they are within the existing boundary. A breakdown of the typologies assumed in this viability testing is appended to the main report.

Strategic Sites

ES 34 Our assessment has considered the viability of the larger sites submitted for consideration as part of the plan-making process, as advised by the Council. The viability of these sites has been assessed on an individual basis as opposed to grouping them into typologies, which is consistent with the approach adopted in other local plan viability assessments and promoted by the Viability PPG.

ES 35 As with the residential sites, we have varied the testing by the value zone and location within the Borough. We have approached each of the strategic site teams to invite them to an individual consultation and discuss the details associated with their sites. Notably, this includes information on the type of development being promoted, mix of uses, land ownership arrangements (including minimum prices), strategic infrastructure costs, Section 106 expectations and site constraints. As of June 2026, there are a number of site teams that have not replied to our consultation invite, so the appraisals have been based on our own assessment of the anticipated development and costs / values. We recommend that this be kept under review and updated as the plan-making process progresses.

Non-residential

ES 36 The Council have provided data for specific sites which are expected to come forward for non-residential development. As with the residential sites, these have been grouped where appropriate to form typologies based on common characteristics. We have also developed ‘generic’ commercial typologies based on the most common types of non-residential development, which have been varied subject to size and location (i.e. greenfield or brownfield). These are referred to as ‘non-residential typologies’.

ES 37 As with the residential testing, these models will identify whether the updated policy requirements for non-residential development in Thurrock are viable, and also whether there is scope to introduce CIL on different types of non-residential development.

Stakeholder Consultation

ES 38 In November 2025, AspinallVerdi hosted two stakeholder consultation events, which set out the approach and evidence base formed through our market research (residential and commercial). We also presented the draft appraisal assumptions including the proposed value zones, unit values, construction costs, policy costs and BLVs. The purpose was to invite feedback, comments and representations which could

[3] Turley, June 2025. Housing Needs Assessment.

then be considered as part of the viability testing, promoting a collaborative approach to the assessment. Observations were invited and shared during the event and we have since received a number of submissions sharing views on the draft assumptions. These have been reviewed, and adjustments have been made to our inputs where relevant and justified.

Viability Testing Results

ES 39 Below, we summarise the emerging outcomes and recommendations from our viability appraisals. The appraisals are classified into one of three categories, as follows:

- **Viable** – the development can meet the full cost of the policy requirements and CIL contributions whilst also generating a positive residual land value which exceeds the benchmark land value;
- **Marginal** – the development can meet the full cost of the policy requirements and CIL contributions whilst generating a positive residual land value which falls below the benchmark land value; or,
- **Unviable -** the development cannot generate a positive residual land value with the full cost of policy requirements and CIL contributions.

Residential Typologies

ES 40 The results of the residential typology viability testing are summarised as follows:

Non-Green Belt Residential Typologies

ES 41 set out our recommendations for policy requirements and CIL which have arisen from the residential typology testing. We have separated the outcomes to distinguish between those inside and outside of the Green Belt.

Table ES.1.1 - Residential Viability Results Summary – Non-Green Belt

Site Type	Recommendations
Greenfield, non-Green Belt – Lower & Middle Value Zones	Our testing has shown that the majority of unconsented non-strategic land supply of this description can support **30% affordable housing** with all other fixed policy costs and Section 106 contributions of £18,700 per unit. We do not recommend introducing a CIL charge without revising other policy requirements.
Brownfield, non-Green Belt – Lower & Middle Value Zones	Our testing has shown that the majority of unconsented non-strategic land supply of this description can support **10% affordable housing** with all other fixed policy costs and Section 106 contributions of £18,700 per unit. We do not recommend introducing a CIL charge without revising other policy requirements.

Site Type	Recommendations
Greenfield, non-Green Belt – Higher Value Zone	Our testing has shown that the majority of unconsented non-strategic land supply of this description can support **45% affordable housing** with all other fixed policy costs and Section 106 contributions of £18,700 per unit. We do not recommend introducing a CIL charge without revising other policy requirements.
Brownfield, non-Green Belt – Higher Value Zone	Our testing has shown that the majority of unconsented non-strategic land supply of this description can support **25% affordable housing** with all other fixed policy costs and Section 106 contributions of £18,700 per unit. We do not recommend introducing a CIL charge without revising other policy requirements.

Source: AspinallVerdi, 2026.

Table ES.2 - Residential Viability Results Summary – Green Belt

Site Type	Recommendations
Greenfield, Green Belt – Lower & Middle Value Zones	Our testing has shown that the majority of unconsented non-strategic land supply of this description can support **40-45% affordable housing** with all other fixed policy costs and Section 106 contributions of £18,700 per unit. We do not recommend introducing a CIL charge without revising other policy requirements.
Brownfield, Green Belt – Lower & Middle Value Zones	Our testing has shown that the majority of unconsented non-strategic land supply of this description can support **20% affordable housing** with all other fixed policy costs and Section 106 contributions of £18,700 per unit. We do not recommend introducing a CIL charge without revising other policy requirements.
Greenfield, Green Belt – Higher Value Zone	Our testing has shown that the majority of unconsented non-strategic land supply of this description can support **50% affordable housing** with all other fixed policy costs and Section 106 contributions of £18,700 per unit. We do not recommend introducing a CIL charge without revising other policy requirements.
Brownfield, Green Belt – Higher Value Zone	Our testing has shown that the majority of unconsented non-strategic land supply of this description can support **40% affordable housing** with all other fixed policy costs and Section 106 contributions of £18,700 per unit.

Site Type	Recommendations
	We do not recommend introducing a CIL charge without revising other policy requirements.

Source: AspinallVerdi, 2026.

ES 42 It is clear that development on greenfield sites is considerably more viable than that on brownfield sites, with the former allowing for higher thresholds of affordable housing to be sought. This outcome is not inconsistent with the results emerging from other recent plan-viability testing, where the additional costs associated with brownfield development reduce the maximum viable level of affordable housing.

ES 43 From further interrogation of the list of sites provided by the Council, the vast majority of unconsented land supply is expected to be on greenfield sites across the middle and higher value zones. Many of these sites are also located within the existing Green Belt boundary. We have therefore attached more weight to the outcomes of these appraisals when informing our recommendations.

ES 44 We note that greenfield development within the Green Belt and the lower-to-middle value zones can support 40% - 45% affordable housing. While the upper end of this range reduces the financial buffer to withstand market fluctuations, it remains viable. Consequently, and with consideration for the observations made in Paragraph 9.4, the Council may set affordable housing at either threshold, but note that a higher affordable housing requirement may come at the expense of other negotiable contributions as cost and value markets fluctuate over the plan period.

ES 45 Across both sets of residential typologies (i.e. Green Belt & Non-Green Belt), our testing has demonstrated that the viability of sites delivering exclusively flatted accommodation is challenging with the emerging policy requirements. From our review of the list of sites provided by the Council, this type of development is predominantly expected on brownfield land, with only one greenfield site expected to deliver solely flatted accommodation. Hence, it may be prudent that the affordable housing policy is made flexible for flatted developments on brownfield land to ensure the policy ask does not undermine the delivery of development. This may include lowering or removing the affordable housing contribution altogether.

ES 46 The sites upon which the unviable flatted typologies are based amount to 3.7% of the total number of dwellings expected over the plan period, based on the site capacities advised by the Council (including strategic land). The decision to reduce or omit the affordable housing requirement for this type of development isn't expected to have a substantial impact on overall affordable housing delivery and unconsented land supply. However, when removing the strategic land from consideration and isolating only non-strategic sites, this proportion increases to 24.4%. As such, the Council may wish to implement a 'subject to viability' clause for flatted development and ensure that any favourable uplifts in viability can be captured via review mechanisms (e.g. early / mid / late stage).

ES 47 Our appraisals have shown there is limited ability to introduce a CIL charge for residential development whilst also expecting developer contributions of up to £18,700 per unit, as informed by the IDP. We have discussed the wider impact that this fixed cost has on viability as a whole, and also the crossover with the ability to introduce a CIL charge (which could be used as an alternative mechanism to funding IDP items).

Given that infrastructure delivery is a central priority of the emerging plan, the Council requested that contributions be fixed at rates informed by the IDP, rather than establishing a variable CIL that may only partially fund the required infrastructure (once buffers are considered). Our conclusions are therefore made on this basis.

Older Persons' Housing

ES 48 Older persons' accommodation is less viable than general needs accommodation due to the higher marketing costs, longer sales periods, reduced building efficiency and higher base build costs. Our appraisals have shown that older persons' housing is unviable without any affordable housing contributions on sites both in and out of the existing Green Belt boundary. For this reason, it is also not possible to introduce a CIL charge. The Council may therefore need to be more flexible in their approach to affordable housing and policy contributions on this type of accommodation.

ES 49 Whilst the viability of older persons' housing is shown to be more challenging, we note that there are no specific sites which are designated exclusively for this use (notwithstanding some strategic sites – tested separately). Instead, the typologies are based on hypothetical schemes informed by reference to capacities and sizes which have been delivered by the market elsewhere. Accordingly, it may be that viability is improved subject to specific design and location within Thurrock.

Build-to-Rent (BTR)

ES 50 Our appraisals have shown that multifamily BTR flatted accommodation is unviable with affordable housing contributions. However, single family housing schemes can be viable with up to 40% affordable housing, amongst all other policy requirements and developer contributions.

ES 51 The PPG acknowledges that the economics of BTR schemes differ from build for sale in that they are less viable (mainly due to the non-recoverable service charge costs for institutional landlords). Given the variance in outcomes, coupled with the fact that no sites are expected to be allocated specifically for BTR development, we recommend the Council seek affordable housing contributions at the same rate set out in the Viability PPG (i.e. 20% affordable private rent at a discount of 20% to market rents). We do not recommend that CIL is pursued on BTR developments.

ES 52 Build to Rent / Private Rented Sector development is a distinct asset class which differs from traditional housebuilding (i.e. speculative build to sell). As such, the assessment of viability can be adapted from the traditional approach to account for differences in how BTR development is operated, managed, funded, delivered and disposed. It may be that the viability of any BTR development improves, subject to how specific schemes or sites are delivered, funded and disposed of in Thurrock. In the absence of any BTR-specific policy in the New Local Plan, the Council have assurance that affordable housing can be negotiated and secured on BTR developments in line with the NPPF and PPG (i.e. 20% affordable private rent, provided at a 20% discount to market rent).

Strategic Sites

ES 53 Our testing has shown only 2no. strategic sites are capable of delivering the existing policy requirement for affordable housing alongside all other policy costs and S106 / infrastructure. Both are located in the higher value zone. The remaining sites, most of which are within the Green Belt, cannot viably provide 50% affordable housing in line with the Golden Rules, or 35% where located outside.

ES 54 The Council have advised that infrastructure delivery is a priority, and hence we have been instructed to consider the affordable housing contribution as the variable output in order to maintain viability. From our consultations, it is understood that certain sites are still expecting to deliver 50% affordable housing, and hence, there may be other requirements such as the additional policy costs, S106 and infrastructure which may not align with the promoter's expectations.

ES 55 It is important to note that, excluding the two brownfield sites tested, all other strategic sites assessed are located within the Green Belt, and hence the incentive to release the land for development would be expected to be lower (i.e. in line with the approach adopted for the residential typology testing).

ES 56 Our viability testing demonstrates that reduced developer contributions of between 13% – 48% remain viable across the remaining sites when adopting a baseline 10x EUV multiplier. This 10x premium represents the minimum established by wider industry convention and Local Plan evidence bases to incentivise landowners to release strategic allocations, particularly given the promotion timelines and upfront infrastructure inherent to these sites. We have also sensitivity-tested a compressed 5x multiplier on the basis that a reduced premium has been adopted for the Green Belt typology testing, although we are conscious this may not be as appropriate for strategic land in Thurrock given the number of homes expected to be delivered on the proposed strategic allocations. Nonetheless, should a 5x premium prove sufficient to release land under emerging national policy frameworks, viable contribution caps on the remaining sites would shift to a range of 23% – 50%

ES 57 The appraisals undertaken for the strategic sites are considered high level, and we have not undertaken individual consultations with the landowner and / or promotion teams for all sites. For some, where consultations have been possible, the sites and proposals have not yet been developed and investigated in a sufficient level of detail, which allows for a fully robust analysis to be undertaken. We have highlighted the limitations arising from the strategic site testing.

ES 58 As such, the Council may need to take a more flexible approach to affordable housing thresholds on a site-by-site basis for larger strategic land. We also recommend that further engagement takes place with each team to ensure the proposals, capacities, infrastructure requirements and other policy expectations are consistent with the Council's expectations. We do not recommend that CIL is sought on strategic sites to ensure that this does not compromise the delivery of strategic infrastructure.

Employment Typologies

ES 59 Of the 13no. employment typologies tested, 1no. is shown to be unviable, 3no. are marginal, and the remainder are viable. The employment typologies include

allowances to meet 10% BNG and the net zero carbon costs advised by the Essex-wide Introba study.

ES 60 For those sites which are viable, our testing has shown that maximum CIL rates can range from £192 - £1,145 psm. A CIL rate of £100 psm can be applied to B2 / B8 or E(g)(iii) floorspace and remain viable, whilst also retaining a buffer on the maximum rate of between 50 – 90%. This excludes EMP_BF_13, which has been devised to replicate the development proposed at Thames Enterprise Park and is shown to be unviable with a CIL rate of £100 psm. The maximum CIL rate which could be levied at TEP whilst remaining viable and retaining a minimum buffer of 50% on the maximum rate is lower at c. £30 psm.

Non-residential Typologies

ES 61 Retail typologies are shown to be viable or marginal, with those in prime locations such as Lakeside generating large surplus values to support the introduction of a CIL charge. Similarly, supermarkets and retail warehousing demonstrate larger surpluses which could be used to fund other development contributions.

ES 62 Other retail uses in non-prime locations are viable, however it is unlikely to be able to support the same CIL charge as prime retail whilst retaining an appropriate buffer on the maximum rate. This is because of the comparatively lower rents generated outside of prime locations. Similarly, the two supermarket typologies tested are shown to be marginal, and we would therefore not recommend that CIL is introduced for this type of retail use.

ES 63 If the Council are minded to introduce a CIL charge for retail development, this may need to specify the exact type of use(s) or locations where these are applicable to ensure rates are applied correctly. Similarly, the charging schedule may need to be specific on the type of uses that CIL applies to (e.g. retail warehousing). As such, it may instead be prudent for the Council to consider whether there is likely to be a sufficient quantum of development over the plan period to which a CIL charge could be levied. If this is a relatively unsubstantial amount of development, it may be easier to continue not to charge CIL, given the specificity that is expected to be required.

Limitations

ES 64 The assessment has considered ‘buffers’ to judge the margin of viability and potential to introduce CIL for new development. We recommend that, in accordance with best practice, the plan-wide viability is reviewed regularly as property market cycles change. Furthermore, to facilitate the process of review, we recommend that the Council monitor the development appraisal parameters herein, particularly data on land values across the area.

ES 65 Setting a CIL rate and determining a buffer does not have an exact formula, and a judgment needs to be formed. The PPG states that the ‘proposed rate or rates should be reasonable, given the available evidence, but there is no requirement for a proposed rate to exactly mirror the evidence.’ For example, this might not be appropriate if the evidence pointed to setting a charge right at the margins of viability. There is room for some pragmatism. It would be appropriate to ensure that a ‘buffer’ or margin is included so that the levy rate can support development when economic

circumstances adjust. In all cases, the charging authority should be able to explain its approach clearly.

ES 66 To inform our judgement on CIL rates and viability buffers, we have had regard to:

- CIL rates levied in neighbouring authority areas
- The pattern of the proposed development
- Specific consideration to greenfield v brownfield typologies and the different value zones
- Iterations of potential CIL rates that consider:
    - Whether the proposed CIL rates can absorb a drop in GDV or increase in build costs to take into account an economic downturn which may negatively impact viability.
    - Buffers of around 45%+

ES 67 There are multiple considerations when setting a proposed CIL, as set out above. The information set out in this report forms part of the evidence required, but the wider context also needs to be considered. In our judgement, the buffers presented in our results are appropriate given the circumstances and evidence identified in our assessment.

1 Introduction

1.2 AspinallVerdi have been instructed by Thurrock Council (hereafter referred to as "the Council") to undertake a viability assessment of the New Local Plan. The purpose of this assessment is to determine whether the updated policy requirements set out in the New Local Plan are viable and hence deliverable. The assessment will also identify whether, in conjunction with the expanded policy requirements, there is scope to introduce a Community Infrastructure Levy for different types of development across Thurrock.

1.3 Our viability assessment has been undertaken in accordance with the following:

- National Planning Policy Framework (NPPF)
- Planning Practice Guidance (PPG)
- RICS Financial Viability in Planning: Conduct and Reporting, Professional Standard, 1st Edition, May 2019
- RICS, Assessing viability in planning under the National Planning Policy Framework 2019 for England, Professional Standard, 1st Edition, March 2021

1.4 Please note that the outcomes shared in this report are based on the February 2026 version of the New Local Plan and may be subject to change.

RICS Practice Statement

1.5 Our viability assessment has been carried out in accordance with the RICS[4] Financial Viability in Planning: Conduct and Reporting Professional Standard (1st Edition, May 2019).

1.6 Our FVA has also been carried out in accordance with the RICS Assessing Viability in Planning under the National Planning Policy Framework 2019 for England Professional Standard (1st edition, March 2021), having regard to the latest revisions to the National Planning Policy Framework (NPPF, last updated February 2025) and relevant Planning Practice Guidance (PPG).

Objectivity, Impartiality & Reasonableness

1.7 We have carried out our review in collaboration with the Council as the Local Planning Authority and in consultation with industry, including landowners, developers, promoters, consultants and agents. At all times, we have acted with objectivity, impartiality and without interference when carrying out our viability assessment.

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

Conflict of Interest

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

[4] Royal Institution of Chartered Surveyors

RICS Valuation – Global Standards

1.10 This report and the accompanying appraisals have been prepared in line with RICS valuation guidance. However, it is first and foremost an evidence base to support the New Local Plan. The appraisals are not 'Red Book'[5] valuations and should not be relied upon as such.

Report Structure

1.11 The remainder of this report is structured as follows:

Section:	**Contents:**
Section 2 – National Policy Context	This section sets out the statutory requirements for the Local Plan and CIL viability including the NPPF, CIL Regulations and PPG.
Section 3 – Local Plan Context	This section sets out the details of the policy requirements set out in the New Local Plan and a summary of the impact they will have on viability.
Section 4 – Viability Assessment Method	This section describes our methodology for appraising the viability of development which is based on the residual approach, as required by guidance and best practice. Please note the Benchmark Land Value (BLV) caveats for future site-specific appraisals.
Section 5 – Residential Typologies	This chapter summarises the evidence base, property market context and assumptions for the residential sites.
Section 6 – Non-residential Typologies	This section summarises the approach and assumptions made to test the non-residential sites.
Section 7 – Viability Results	This section sets out the detailed appraisal results for the residential and commercial typologies with our commentary.
Section 8 – Strategic Site Assessment	This section considers the more detailed assessment of the larger sites submitted for consideration as part of the plan-making process.
Section 9 – Conclusions and Recommendations	Finally, we make our recommendations in respect of the New Local Plan. This discusses the implications of plan viability and delivery.

[5] RICS Valuation, Global Standards 2025.

2 National Policy Context

2.1 Our financial viability assessment has been carried out in accordance with the statutory requirements, comprising primary legislation, planning policy, statutory regulations and guidance. Below, we identify the key references relevant to this assessment within the National Planning Policy Framework (NPPF) and Planning Practice Guidance (PPG). Please note that this is not meant to be exhaustive, and reference should be directly made to the relevant sections of both publications.

National Planning Policy Framework (2025)

2.2 The National Planning Policy Framework[6] (NPPF) confirms the Government's planning policies for England, setting out how they should be applied and providing a framework for local plans to sustainably provide for housing and other development.[7] It emphasises the primacy of the development plan in determining planning applications and must be considered when preparing plans, as well as being a material consideration in all planning decisions.

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

2.4 The updated NPPFs published since 2019 refer increasingly to deliverability as well as viability, which requires that infrastructure can be delivered to support schemes (with sustainable land values and profit margins).

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

Table 2.1 - NPPF Key References

Paragraph Number - Item	Quote / Comments
Para 35 - Development contributions	"Plans should set out the contributions expected from development. This should include setting out the levels and types of affordable housing provision required, along with other infrastructure (such as that needed for education, health, transport, flood and water management, green and digital infrastructure). Such policies should not undermine the deliverability of the plan."
Para 58 – Planning obligations [tests]	"Planning obligations must only be sought where they meet all of the following tests:

[6] We note that a draft NPPF has been released for consultation (December 16th 2026), however this does not yet comprise adopted policy and is therefore not considered for the purposes of this assessment. Further, it is not expected the draft NPPF will impact the progress of the New Local Plan given the intention to adopt the plan through transitional arrangements set out in the December 2024 NPPF.

[7] National Planning Policy Framework, 2025. Paragraph 1.

Paragraph Number - Item	Quote / Comments
	a) necessary to make the development acceptable in planning terms; b) directly related to the development; and c) fairly and reasonably related in scale and kind to the development." * Notwithstanding the latest changes to the CIL Regulations (2015) which do away with the requirements for a Regulation 123 list of infrastructure, these tests ensure that Local Authorities cannot charge S106 or CIL twice for the same infrastructure (as this would not be fair and reasonable).
Para 59 – Presumption of viability	"Where up-to-date policies have set out the contributions expected from development, planning applications that comply with them should be assumed to be viable. It is up to the applicant to demonstrate whether particular circumstances justify the need for a viability assessment at the application stage. The weight to be given to a viability assessment is a matter for the decision maker, having regard to all the circumstances in the case, including whether the plan and the viability evidence underpinning it is up to date, and any change in site circumstances since the plan was brought into force. All viability assessments, including any undertaken at the plan-making stage, should reflect the recommended approach in national planning guidance, including standardised inputs, and should be made publicly available."
Para 65 – Unit Threshold	"Provision of affordable housing should not be sought for residential developments that are not major developments, other than in designated rural areas (where policies may set out a lower threshold of 5 units or fewer)."
Para 65 – Vacant Building Credit (VBC)	"To support the re-use of brownfield land, where vacant buildings are being reused or redeveloped, any affordable housing contribution due should be reduced by a proportionate amount."
Para 66 – Affordable Home Ownership	"Where major development involving the provision of housing is proposed, planning policies and decisions should expect that the mix of affordable housing required meets identified local needs, across Social Rent, other affordable housing for rent and affordable home ownership tenures."

Paragraph Number - Item	Quote / Comments
Para 67 – Golden Rules	"As part of the 'Golden Rules' for Green Belt development set out in paragraphs 156-157 of this Framework, a specific affordable housing requirement (or requirements) should be set for major development involving the provision of housing, either on land which is proposed to be released from the Green Belt or which may be permitted on land within the Green Belt. This requirement should: a) be set at a higher level than that which would otherwise apply to land which is not within or proposed to be released from the Green Belt; and b) require at least 50% of the housing to be affordable, unless this would make the development of these sites unviable (when tested in accordance with national planning practice guidance on viability)."
Para 68 – Affordable Housing on Green Belt Land	"The affordable housing requirement for land within or released from the Green Belt may be set as a single rate or be set at differential rates, subject to the criteria above."
Para 156 – Golden Rules (cont.)	"Where major development involving the provision of housing is proposed on land released from the Green Belt through plan preparation or review, or on sites in the Green Belt subject to a planning application, the following contributions ('Golden Rules') should be made: a. affordable housing which reflects either: (i) development plan policies produced in accordance with paragraphs 67-68 of this Framework; or (ii) until such policies are in place, the policy set out in paragraph 157 below; b. necessary improvements to local or national infrastructure; and c. the provision of new, or improvements to existing, green spaces that are accessible to the public. New residents should be able to access good quality green spaces within a short walk of their home, whether through onsite provision or through access to offsite spaces."
Para 157 – Golden Rules (cont.)	"Before development plan policies for affordable housing are updated in line with paragraphs 67-68 of this Framework, the affordable housing contribution required to satisfy the Golden Rules is 15 percentage points above the highest existing affordable housing requirement which would otherwise apply to the

Paragraph Number - Item	Quote / Comments
	development, subject to a cap of 50%. In the absence of a pre-existing requirement for affordable housing, a 50% affordable housing contribution should apply by default. The use of site-specific viability assessment for land within or released from the Green Belt should be subject to the approach set out in national planning practice guidance on viability."

Source: NPPF (last updated February 2025) & AspinallVerdi, 2025.

Planning Practice Guidance on Viability

2.6 The Planning Practice Guidance on Viability was first published in March 2014 and has subsequently been updated on numerous occasions, latterly December 2025. Table 2.2 summarises the key extracts from the PPG relevant to this assessment.

Table 2.2 - PPG Viability Key Cross-References

Paragraph Number - Item	Quote / Comments
Para 001 – Setting Policy requirements	"Plans should set out the contributions expected from development. This should include setting out the levels and types of affordable housing provision required, along with other infrastructure (such as that needed for education, health, transport, flood and water management, green and digital infrastructure). These policy requirements should be informed by evidence of infrastructure and affordable housing need, and a proportionate assessment of viability that takes into account all relevant policies, and local and national standards, including the cost implications of the Community Infrastructure Levy (CIL) and section 106. Policy requirements should be clear so that they can be accurately accounted for in the price paid for land. To provide this certainty, affordable housing requirements should be expressed as a single figure rather than a range. Different requirements may be set for different types or location of site or types of development. This confirms that Local Authorities can set different levels of CIL and/or affordable housing by greenfield or brownfield typologies (see below also)."
Para 002 - Deliverability	"It is the responsibility of plan makers in collaboration with the local community, developers and other stakeholders, to create realistic, deliverable policies. Drafting of plan policies should be iterative and informed

Paragraph Number - Item	Quote / Comments
	by engagement with developers, landowners, and infrastructure and affordable housing providers. And, policy requirements, particularly for affordable housing, should be set at a level that takes account of affordable housing and infrastructure needs and allows for the planned types of sites and development to be deliverable, without the need for further viability assessment at the decision-making stage. Also, it is the responsibility of site promoters to engage in plan making, take into account any costs including their own profit expectations and risks, and ensure that proposals for development are policy compliant."
Para 003/4 - Typologies	"Plan makers can use site typologies to determine viability at the plan making stage. A typology approach is a process plan makers can follow to ensure that they are creating realistic, deliverable policies based on the type of sites that are likely to come forward for development over the plan period. Plan makers can group sites by shared characteristics such as location, whether brownfield or greenfield, size of site and current and proposed use or type of development. The characteristics used to group sites should reflect the nature of typical sites that may be developed within the plan area and the type of development proposed for allocation in the plan."
Para 005 – Strategic Sites testing	"Plan makers can undertake site specific viability assessment for sites that are critical to delivering the strategic priorities of the plan. This could include, for example, large sites, sites that provide a significant proportion of planned supply, sites that enable or unlock other development sites or sites within priority regeneration areas."
Para 011 - Principles for carrying out a viability assessment (strike a balance)	"Viability assessment is a process of assessing whether a site is financially viable, by looking at whether the value generated by a development is more than the cost of developing it. This includes looking at the key elements of gross development value, costs, land value, landowner premium, and developer return – i.e., a residual land value approach. In plan making and decision-making viability helps to strike a balance between the aspirations of developers and landowners, in terms of returns against risk, and the aims of the planning system to secure maximum benefits

Paragraph Number - Item	Quote / Comments
	in the public interest through the granting of planning permission."
Para 012 – Gross Development Value	"For residential development, this may be total sales and/or capitalised net rental income from developments. Grant and other external sources of funding should be considered. For commercial development a broad assessment of value in line with industry practice may be necessary. For broad area-wide or site typology assessment at the plan making stage, average figures can be used, with adjustment to take into account land use, form, scale, location, rents and yields, disregarding outliers in the data."
Para 013 – Development costs	"Assessment of costs should be based on evidence which is reflective of local market conditions. Costs include: - build costs - e.g. Building Cost Information Service (BCIS) - abnormal costs* - site-specific infrastructure costs* - the total cost of all relevant policy requirements* - general finance - professional*, project management, sales, marketing and legal costs incorporating organisational overheads associated with the site - project contingency costs should be included in circumstances where scheme specific assessment is deemed necessary, with a justification for contingency relative to project risk and developers return *PPG suggests that these costs should be taken into account when defining benchmark land value."
Para 014 – Benchmark Land Value (BLV)	"A benchmark land value should be established on the basis of the existing use value (EUV) of the land, plus a premium for the landowner."
Para 015 - What factors should be considered to establish BLV?	"Benchmark land value should: - be based upon existing use value (EUV) - allow for a premium to landowners

Paragraph Number - Item	Quote / Comments
	- reflect the implications of abnormal costs; site-specific infrastructure costs; and professional site fees."
Para 015 – Market evidence in BLV	"Market evidence can also be used as a cross-check of benchmark land value but should not be used in place of benchmark land value. There may be a divergence between benchmark land values and market evidence; and plan makers should be aware that this could be due to different assumptions and methodologies used by individual developers, site promoters and landowners."
Para 015 – Circularity of land values	"[Market] evidence should be based on developments which are fully compliant with emerging or up to date plan policies, including affordable housing requirements at the relevant levels set out in the plan. Where this evidence is not available plan makers and applicants should identify and evidence any adjustments to reflect the cost of policy compliance. This is so that historic benchmark land values of non-policy compliant developments are not used to inflate values over time."
Para 016 – Existing Use Value (EUV)	"EUV is the value of the land in its existing use. Existing use value is not the price paid and should disregard hope value. Existing use values will vary depending on the type of site and development types. EUV can be established in collaboration between plan makers, developers and landowners by assessing the value of the specific site or type of site using published sources of information such as agricultural or industrial land values, or if appropriate capitalised rental levels at an appropriate yield (excluding any hope value for development)."
Para 017 – Premium	"[The premium] is the amount above existing use value (EUV) that goes to the landowner. The premium should provide a reasonable incentive for a land owner to bring forward land for development while allowing a sufficient contribution to fully comply with policy requirements. Plan makers should establish a reasonable premium to the landowner for the purpose of assessing the viability of their plan. This will be an iterative process informed by professional judgement and must be based upon the

Paragraph Number - Item	Quote / Comments
	best available evidence informed by cross sector collaboration. Market evidence can include benchmark land values from other viability assessments. Land transactions can be used but only as a cross check to the other evidence. Any data used should reasonably identify any adjustments necessary to reflect the cost of policy compliance (including for affordable housing), or differences in the quality of land, site scale, market performance of different building use types and reasonable expectations of local landowners. Policy compliance means that the development complies fully with up-to-date plan policies including any policy requirements for contributions towards affordable housing requirements at the relevant levels set out in the plan."
Para 017 – Price paid evidence	"Local authorities can request data on the price paid for land (or the price expected to be paid through an option or promotion agreement). The PPG emphasises throughout (para 2, 3, 6, 11, 14, 18) that the price paid for land is not a relevant justification for failing to accord with relevant policies in the plan. However, data on actual price paid (or the price expected to be paid through an option or promotion agreement) is particularly relevant for strategic sites to ensure that they are deliverable over-time."
Para 018 – Alternative Use Value (AUV)	"This is more at the decision-making stage as our site typologies herein are all for broadly defined uses."
Para 019 – Profit (return to developers)	"For the purpose of plan making an assumption of 15-20% of gross development value (GDV) may be considered a suitable return to developers in order to establish the viability of plan policies. Plan makers may choose to apply alternative figures where there is evidence to support this according to the type, scale and risk profile of planned development. A lower figure may be more appropriate in consideration of delivery of affordable housing in circumstances where this guarantees an end sale at a known value and reduces risk. Alternative figures may also be appropriate for different development types.

Paragraph Number - Item	Quote / Comments
	In this respect we have assumed profit at the top end of the range (i.e. worst-case scenario) and provided sensitivities on the profit margin between 15 and 20%."
Para 020 – Build to rent (BTR)	"The economics of build to rent schemes differ from build for sale as they depend on a long-term income stream. For build to rent, it is expected that the normal form of affordable housing provision will be affordable private rent. Where plan makers wish to set affordable private rent proportions or discount levels at a level differing from national planning policy and guidance, this can be justified through a viability assessment at the plan making stage."
Para 30 – Golden Rules	"Where development takes place on land situated in, or released from, the Green Belt and is subject to the 'Golden Rules' set out in paragraph 156 of the National Planning Policy Framework, site specific viability assessment should not be undertaken or taken into account for the purpose of reducing developer contributions, including affordable housing. The government intends to review this Viability Guidance and will be considering whether there are circumstances in which site-specific viability assessment may be taken into account, for example, on large sites and Previously Developed Land. Prior to development plan policies for affordable housing being updated in accordance with paragraph 67 in the National Planning Policy Framework, the amount of affordable housing contributions required are subject to an overall cap of 50% (see paragraph 157 of the NPPF). This 50% cap does not prevent a developer from agreeing to provide affordable housing contributions which exceed the 50% cap, in any particular case."

Source: PPG Viability (last updated 16 December 2026) and AspinallVerdi, 2026.

Planning Practice Guidance on CIL

2.7 There is a separate section of the PPG for CIL (Community Infrastructure Levy). The CIL PPG was first published in June 2014 and last updated in April 2024. The PPG is intended to provide clarity on the CIL Statutory Regulations which were first introduced in April 2010 and amended on several subsequent occasions, most recently in April 2024. The Regulations have never been consolidated.

2.8 We draw your attention to the following key paragraphs (Table 2.3).

Table 2.3 PPG CIL Key Cross-References

Paragraph Number - Item	Quote / Comments
Para 010 – Appropriate balance	"When deciding the levy rates, an authority must strike an appropriate balance between additional investment to support development and the potential effect on the viability of developments."
Para 017 – Infrastructure Funding Statement	"The infrastructure funding statement should identify infrastructure needs, the total cost of this infrastructure, anticipated funding from developer contributions, and the choices the authority has made about how these contributions will be used."
Para 019 – Proportionate evidence to support a levy charge	"Viability assessments should be proportionate, simple, transparent and publicly available in accordance with the viability guidance." "Viability assessments can be prepared jointly for the purposes of both plan making and preparing charging schedules. This evidence should be presented in a document (separate from the charging schedule) that shows the potential effects of the proposed levy rate or rates on the viability of development across the authority's area." "Where the levy is introduced after a plan has been made, it may be appropriate for a local authority to supplement plan viability evidence with assessments of recent economic and development trends, and through working with developers (e.g. through local developer forums), rather than by procuring new evidence."
Para 020 - How should development be valued for the purposes of the levy?	"Charging authorities should use evidence in accordance with planning practice guidance on viability." (see Table 2.2 - PPG Viability Key Cross-References above)
Para 020 - 'Appropriate available evidence'	"A charging authority must use 'appropriate available evidence' (as defined in the section 211(7A) of the Planning Act 2008) to inform the preparation of their draft charging schedule. It is recognised that the available data is unlikely to be fully comprehensive. Charging authorities need to demonstrate that their proposed levy rate or rates are informed by 'appropriate available' evidence and consistent with that evidence across their area as a whole."
Para 020 – Sampling [typologies]	"A charging authority should directly sample an appropriate range of types of sites across its area."

Paragraph Number - Item	Quote / Comments
	"Charging authorities that decide to set differential rates may need to undertake more fine-grained sampling." "The sampling exercise should provide a robust evidence base about the potential effects of the rates proposed, balanced against the need to avoid excessive detail."
Para 020 – Viability buffer	"A charging authority's proposed rate or rates should be reasonable, given the available evidence, but there is no requirement for a proposed rate to exactly mirror the evidence. For example, this might not be appropriate if the evidence pointed to setting a charge right at the margins of viability. There is room for some pragmatism. It would be appropriate to ensure that a 'buffer' or margin is included, so that the levy rate is able to support development when economic circumstances adjust." *Note that the PPG does not specify what the appropriate buffer should be.
Para 022 – Differential rates	"Charging authorities should consider how they could use differential rates to optimise the funding they can receive through the levy." "Differences in rates need to be justified by reference to the viability of development." "Differential rates should not be used as a means to deliver policy objectives." "Differential rates may be appropriate in relation to: • geographical zones; • types of development; and/or; • scales of development." "A charging authority that plans to set differential rates should seek to avoid undue complexity. Charging schedules with differential rates should not have a disproportionate impact on particular sectors or specialist forms of development." *In all cases, differential rates must not be set in such a way that they constitute a notifiable State aid [now referred to a subsidy control since leaving the EU].
Para 023 – Differential rates by use	"Charging authorities may also set differential rates by reference to different intended uses of development. The definition of "use" for this purpose is not tied to the classes of the Use Classes Order although that Order does provide a useful reference point."

Paragraph Number - Item	Quote / Comments
	*Para 201 describes how changes to the Use Classes Order affect charging schedules that set differential rates according to use classes that no longer exist.
Para 024 – Differential rates by scale	"Rates can be set by reference to either floor area or the number of units or dwellings in a development."
Para 025 – differential rates by land value uplift [greenfield / brownfield]	"The uplift in land value that development creates is affected by the existing use of land and proposed use. For example, viability may be different if high value uses [e.g. residential] are created on land in an existing low value area [e.g. agricultural-greenfield area] compared to the creation of lower value uses or development on land already in a higher value area [e.g. urban brownfield area]." "Charging authorities can take these factors into account in the evidence used to set differential levy rates, in order to optimise the funding received through the levy." *Given the increasing emphasis in the NPPF and PPG on certainty in respect of policy obligations; innovation in respect of best practice; and the wisdom of bringing Local Plan and CIL viability reviews into synchronisation, we have long advocated differentiating CIL (and affordable housing targets) by greenfield and brownfield (previously developed land) typologies based on the evidence. *This, together with PPG Viability paragraph 001, therefore confirms that CIL and affordable housing can be differentiated by greenfield and brownfield existing site typologies. This should make the process of planning and development (land value capture) much simpler and more efficient.
Para 026 – Differential rates for zones	"Differential rates for geographic zones can be used across a charging authority's area." "Authorities may wish to align zonal rates for strategic development sites."
Para 026 – Differential rates for strategic sites	"Charging authorities may want to consider how zonal rates can ensure that the levy compliments plan policies for strategic sites. This may include setting specific rates for strategic sites that reflect the land value uplift their development creates. Low or zero rates may be appropriate where plan policies require significant contributions towards housing or infrastructure through planning obligations."

Paragraph Number - Item	Quote / Comments
	See also the comments above in respect of the S106 tests and double-dipping. (NPPF Para 57 – Planning obligations)
Para 065 – Social Housing relief [inc. First Homes]	"Social housing relief is a mandatory discount that can be applied to most social rent, affordable rent, and intermediate rent dwellings, provided by a local authority or private registered provider, and shared ownership dwellings." "Subject to meeting specific conditions, social housing relief can also apply to discounted rental properties provided by bodies which are neither a local authority nor a private registered provider." "Mandatory social housing relief can also apply to dwellings where the first and subsequent sales are for no more than 70% of their market value ("First Homes")."
Para 128 - Can payment be made in instalments?	'Yes' – "Where a charging authority wishes to allow payment by instalments, they must have published an instalment policy on their website. An instalment policy can assist the viability and delivery of development by taking account of financial restrictions, for example in areas such as development of homes within the buy to let sector." *For the purposes of our appraisals herein, we have assumed that the payment of CIL is phased.

Source: PPG CIL (last updated 26 April 2024) and AspinallVerdi, 2025.

PPG on Housing for Older & Disabled People

2.9 Below we highlight the relevant extracts from the planning practice guidance on housing for older and disabled people.

Table 2.4 - PPG on Housing for Older & Disabled People Key Cross-References

Paragraph Number - Item	Quote / Comments
Para 002 – Why is it important to plan for the housing needs of disabled people?	"The provision of appropriate housing for people with disabilities, including specialist and supported housing, is crucial in helping them to live safe and independent lives. Unsuitable or unadapted housing can have a negative impact on disabled people and their carers. It can lead to mobility problems inside and outside the home, poorer mental health and a lack of employment opportunities.

Paragraph Number - Item	Quote / Comments
	Providing suitable housing can enable disabled people to live more independently and safely, with greater choice and control over their lives. Without accessible and adaptable housing, disabled people risk facing discrimination and disadvantage in housing. An ageing population will see the numbers of disabled people continuing to increase and it is important we plan early to meet their needs throughout their lifetime."
Para 009 – Minimum requirements for accessible housing	"Where an identified need exists, plans are expected to make use of the optional technical housing standards (footnote 46 of the National Planning Policy Framework) to help bring forward an adequate supply of accessible housing. In doing so planning policies for housing can set out the proportion of new housing that will be delivered to the following standards: M4(1) Category 1: Visitable dwellings (the minimum standard that applies where no planning condition is given unless a plan sets a higher minimum requirement) M4(2) Category 2: Accessible and adaptable dwellings M4(3) Category 3: Wheelchair user dwellings Planning policies for accessible housing need to be based on evidence of need, viability and a consideration of site specific factors."
Para 015 – How to assess viability?	"Viability guidance sets out how plan makers and decision takers should take account of viability, including for specialist housing for older people. Plans should set out the contributions expected from development. This should include setting out the levels and types of affordable housing provision required, along with other infrastructure. Plans can set out different policy requirements for different types of development. These policy requirements should be informed by evidence of infrastructure and affordable housing need, and a proportionate assessment of viability that takes into account all relevant policies and local and national standards, including the cost implications of Community Infrastructure Levy and section 106. Viability guidance states that where up to date policies have set out the contributions expected from development, planning applications that comply with them should be assumed to be viable. It is up to the

Paragraph Number - Item	Quote / Comments
	applicant to demonstrate whether particular circumstances justify the need for a viability assessment at the application stage. Such circumstances could include types of development which may significantly vary from standard models of development for sale (for example housing for older people)."

Source: PPG (last updated 26 June 2019) and AspinallVerdi, 2024.

Planning Practice Guidance on Build to Rent

2.10 There is a separate PPG for Build to Rent (published 13 September 2018). Table 2.5 highlights the extracts relevant to this assessment.

Table 2.5 - PPG on Build to Rent Key Cross-References

Paragraph Number - Item	Quote / Comments
Para 001 – Should authorities promote BTR?	"Build to rent is a distinct asset class within the private rented sector, and has been defined in the National Planning Policy Framework glossary, in order to simplify its treatment within the planning system. As part of their plan making process, local planning authorities should use a local housing need assessment to take into account the need for a range of housing types and tenures in their area including provisions for those who wish to rent. Specific demographic data is available on open data communities which can be used to inform this process. The assessment will enable an evidence-based planning judgement to be made about the need for build to rent homes in the area, and how it can meet the housing needs of different demographic and social groups. If a need is identified, authorities should include a plan policy setting out their approach to promoting and accommodating build to rent. This should recognise the circumstances and locations where build to rent developments will be encouraged – for example as part of large sites and/or a town-centre regeneration area."
Para 002 – Affordable Housing for BTR development	"The National Planning Policy Framework states that affordable housing on build to rent schemes should be provided by default in the form of affordable private rent, a class of affordable housing specifically designed for build to rent. Affordable private rent and private market

Paragraph Number - Item	Quote / Comments
	rent units within a development should be managed collectively by a single build to rent landlord. 20% is generally a suitable benchmark for the level of affordable private rent homes to be provided (and maintained in perpetuity) in any build to rent scheme. If local authorities wish to set a different proportion they should justify this using the evidence emerging from their local housing need assessment, and set the policy out in their local plan. Similarly, the guidance on viability permits developers, in exception, the opportunity to make a case seeking to differ from this benchmark. National affordable housing policy also requires a minimum rent discount of 20% for affordable private rent homes relative to local market rents. The discount should be calculated when a discounted home is rented out, or when the tenancy is renewed. The rent on the discounted homes should increase on the same basis as rent increases for longer-term (market) tenancies within the development."
Para 003 – How to calculate affordable private rent	"Affordable private rent should be set at a level that is at least 20% less than the private market rent (inclusive of service charges) for the same or equivalent property. Build to rent developers should assess the market rent using the definition of the International Valuations Standard Committee as adopted by the Royal Institute of Chartered Surveyors."

Source: PPG on BTR (last updated 28 September 2018) and AspinallVerdi, 2024.

Written Ministerial Statement – Local Energy Efficiency Standards

2.11 In December 2023, a written ministerial statement (WMS, REF: UIN HCWS123) made by then Housing Minister, Lee Rowley, set out the Government's expectations on local energy efficiency standards. The statement discourages plan makers from setting local standards that go above and beyond current or planned building regulations, advising that such policies should be rejected at examination unless they have a well-reasoned and robustly costed rationale which does not undermine viability, housing supply and affordability. Further, where local policies expect higher standards than those set out in building regulations, they should be applied flexibly in decision-making for applications and appeals.

2.12 The New Local Plan promotes climate change issues, with a number of new policies setting requirements on carbon reduction, water efficiency, energy infrastructure and sustainable drainage (amongst others). Notably, Policies DM 01 & 02 set requirements for new buildings to be net zero carbon in operation, as well as a need to demonstrate the measures taken to minimise embodied carbon, both of which go above and beyond the current building regulations. We understand that such requirements are being

prioritised within the New Local Plan, and hence our testing has been undertaken on the basis that higher energy efficiency standards will be sought. It is noted, however, that the Council may need to take a flexible approach to these standards to ensure the costs do not undermine viability at the decision-making stage.

3 Local Policy Context

3.1 As part of our viability testing, we have reviewed the draft policies within the New Local Plan. This is to ensure the emerging requirements are captured in our testing and to identify the influence they have on viability. Our full policy impact assessment is contained in Appendix 1, with a summary of the key requirements provided in Table 3.1. Further information on the costs assumed within our appraisals for these policies is contained in Chapters 5 and 6.

Table 3.1 - New Local Plan Policies & Viability Implications

Policy	Implications for Viability Assessment
Strategic Policy 4 – Housing	This policy sets out the strategic requirement for new housing within Thurrock over the plan period, including the total number of homes expected, the need for affordable housing and specialist accommodation, accessibility standards and space standards. In conjunction with the more specific requirements set out in the development management policies, our appraisals include affordable housing (at the specified tenure mix), separate typologies for older persons' housing, costs for meeting M4(2) and M4(3) accessibility standards, and unit sizes compliant with the Nationally Described Space Standards (NDSS).
Strategic Policy 5 – Sustainable Development and Climate Change	This policy sets out the strategic expectation for new development to reduce operational and embodied carbon emissions, as well as enhancing biodiversity and supporting flood defences. In conjunction with the more specific requirements set out in the development management policies, our appraisals include the costs for meeting the operational carbon reduction requirements on qualifying sites, biodiversity net gain costs and allowances for SuDS. Please note our comments below in respect of the embodied carbon standards.
Strategic Policy 6 – Environment	This policy sets out a more specific requirement for development to achieve 10% biodiversity net gain. As above, this has been modelled as a direct cost to development in our appraisals.
Strategic Policy 7 - Infrastructure	This policy seeks to secure social and physical infrastructure to support growth in the plan. The testing has included contributions towards relevant infrastructure provisions such as affordable housing, biodiversity net gain, SuDS, CIL and S106 contributions. Through further discussions with the Council, we have been instructed to ensure the infrastructure costs and developer

Policy	Implications for Viability Assessment
	contributions are reflective of the items included in the Council's emerging IDP, undertaken by ARUP. It was acknowledged that the inclusion of these costs may be at the expense of meeting or securing other policy requirements, however infrastructure delivery is understood to be a priority in the emerging plan. For the strategic sites, where specific transport infrastructure requirements are known, we have either adopted the costs submitted by the landowners / consultancy teams or included a higher assumption based on a cost per unit.
DM Policy 01 - Operational Carbon	This policy sets out the specific requirements for development to be designed and built to Net Zero Carbon in operation, including 5 specific requirements which are consistent with wider expectations in Essex. The appraisals include the cost to meet the required standard on a per square meter, as informed by Essex Net Zero Policy – Technical Evidence Base by Introba in 2023 (updated September 2025).
DM Policy 02 - Embodied Carbon	Similar to the above, this policy states that proposals must demonstrate the measures taken to reduce embodied carbon. We have referred to the Essex Embodied Carbon Policy Study undertaken by Introba in June 2024 (updated September 2025), which indicates that the cost of meeting the upfront embodied carbon target sought by DM Policy 01 is not expected to add any cost to meeting operational net zero. Hence, we have assumed the cost of meeting this standard is reflected in the uplift applied for the operational carbon policy requirement above.
DM Policy 03 - Water Efficient Development	This policy requires development to demonstrate water efficient design by ensuring that new residential development does not utilise more than 95 litres per person per day. The appraisals include a cost to meet this requirement.
DM Policy 06 - Contaminated Land	This policy sets out the Council's expectation that contaminated land will be remediated through development, including adequate mitigation. The brownfield typologies include a cost on a £ / hectare basis to account for remediation and site clearance costs. Any sites with more extensive contamination / remediation requirements would be expected to result in an adjustment

Policy	Implications for Viability Assessment
	to the premium applied to the BLV (i.e. reflected as a site-specific abnormal cost).
DM Policy 11 – Housing Mix	This policy states that major development will provide an appropriate mix of dwelling types, sizes and tenures to meet needs, including accessibility standards M4(2) and M4(3). Our appraisals have referred to the unit mix set out in the latest Housing Needs Assessment (undertaken by Turley in July 2025) for both market sale and affordable housing. The proposed unit sizes also meet the NDSS. Additional costs to meet the relevant accessibility standards have also been included on a £ / unit basis.
DM Policy 12 – Maximising the delivery of Affordable Housing	This policy sets the requirement for the level of affordable housing on major development, referring to the mix, size and type requirements. Our typologies have included affordable housing at the specified tenure mix. An output of our testing is the viable level, taking account of all other policy requirements, infrastructure costs and developer contributions. Where typologies are reflective of sites located in the existing Green Belt boundary, we have assumed a starting point of 50% affordable housing in line with the NPPF Golden Rules.
DM Policy 14 – Ensuring that specialist housing needs are met	This policy supports the provision of housing for older people or groups with particular needs. Whilst no sites have specified their expectation to deliver this type of accommodation, we have developed 'generic' typologies which test the viability of older persons' housing, including age-restricted / retirement living and extra care.
DM Policy 16 – Build to Rent Housing	This policy supports BtR development where it contributes to widening housing choice, amongst other criteria, including affordable housing provision. Our testing has included hypothetical typologies of BtR schemes on the basis that no sites in the list provided by the Council are specifically allocated for or expected to deliver BtR development.
DM Policy 24 - Thames Estuary Marshes Special Protection Area Zone of Influence	This policy sets out the mitigation requirements for qualifying developments which impact Special Protection Areas (SPA). The Council have provided a rate which is considered to be the latest potential RAMS charge to use in the viability assessment. We have included this within our appraisals.

Policy	Implications for Viability Assessment
DM Policy 25 - Biodiversity and Geodiversity	This policy specifies that development should seek to protect and enhance biodiversity by demonstrating a minimum of 10% biodiversity net gain. The costs to meet this requirement on-site are included in our appraisals and supported by the Biodiversity Net Gain study undertaken by SQW on behalf of Essex County Council in February 2025.
DM Policy 29 - Managing Flood Risk and Riverside Design	The policy requires flood risk management measures and sustainable drainage strategies for new development, especially on sites at risk of flooding. These measures may have cost implications, including for technical assessments, drainage infrastructure, and layout design. The costs of SuDS are accounted for within the external works allowance. Where sites have particular flood risk issues, the cost of mitigation (including fees) should be discounted from the value of the land. Site-specific viability can address any abnormal or exceptional costs at the planning application stage.
DM Policy 43 – Design of Residential Development	This policy reiterates others in respect of housing meeting the NDSS, accessibility standards and provision of affordable housing.
DM Policy 36 – Delivery of Infrastructure	As noted in the strategic infrastructure policy, the testing has included contributions towards relevant infrastructure provisions such as affordable housing, biodiversity net gain, SuDS, CIL and S106 contributions. We have also been instructed to include contributions toward infrastructure items which are informed by the IDP and associated costing exercise undertaken by ARUP. For the strategic sites, where specific infrastructure requirements are known, we have either adopted the costs submitted by the landowners / consultancy teams or included a higher rate / unit. Any site-specific items identified in the IDP have also been incorporated into the strategic site appraisals.

Source: Thurrock Council, February 2026.

Community Infrastructure Levy (CIL)

3.2 The viability assessment will also identify whether, in conjunction with the expanded policy requirements in the New Local Plan, there is scope to introduce a CIL across Thurrock for different types of development.

3.3 The combined costs of the updated policy requirements and CIL contributions will need to be balanced to ensure that development in Thurrock remains viable and deliverable.

For example, if the Council wish to introduce a CIL charge, then this may need to be balanced against a reduced package of policy requirements (e.g. carbon reduction, affordable housing etc.). Conversely, if the updated policy requirements within the New Local Plan substantially increase the costs of development, then CIL rates may need to be adjusted to maintain viability.

3.4 This process is iterative and requires consideration for whether there is reasonable 'headroom' for CIL rates to be adjusted after the costs of meeting the new policy requirements have been reflected within the appraisal.

4 Viability Assessment Method

4.1 In this section of the report, we set out the methodology adopted to establish the viability of the various land uses and development typologies in the testing. We also set out the professional guidance that we have had regard to in undertaking the appraisals.

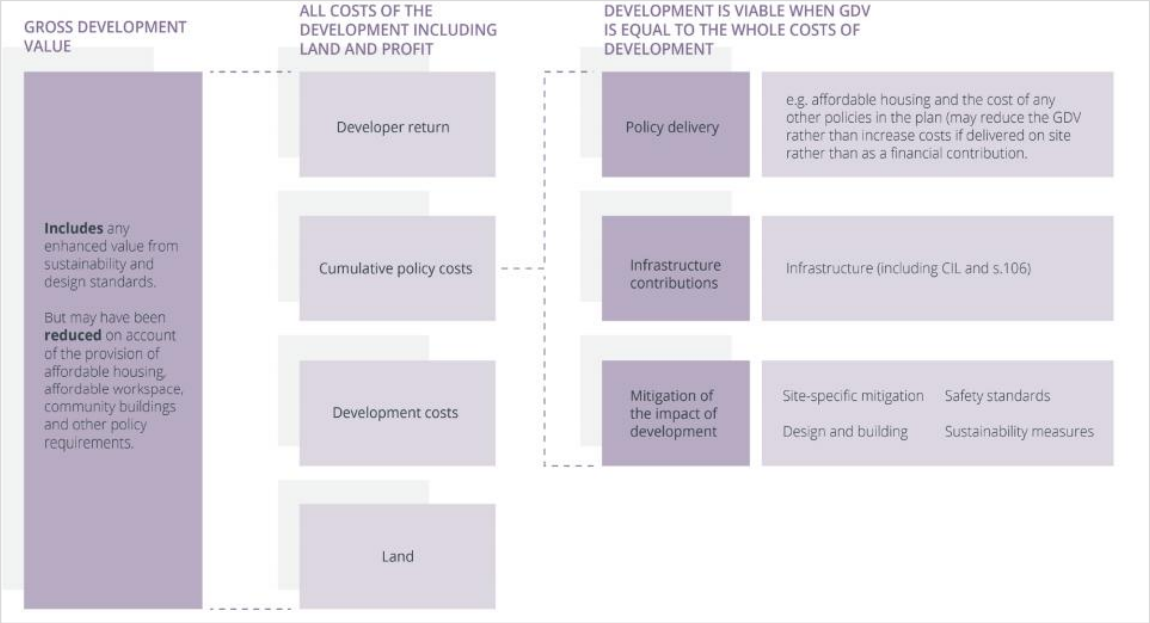
4.2 This section should be read in conjunction with the extracts highlighted in Section 2, specifically the Viability PPG and guidance in respect of the EUV, premium and profit.

Viability Modelling Best Practice

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

4.4 The uplift in value is calculated using a residual land value (RLV) appraisal. The residual land value is determined by deducting the total development costs from the gross development values generated on completion. Figure 4.1 illustrates the principles of an RLV appraisal.

Figure 4.1 - The Residual Land Valuation Framework

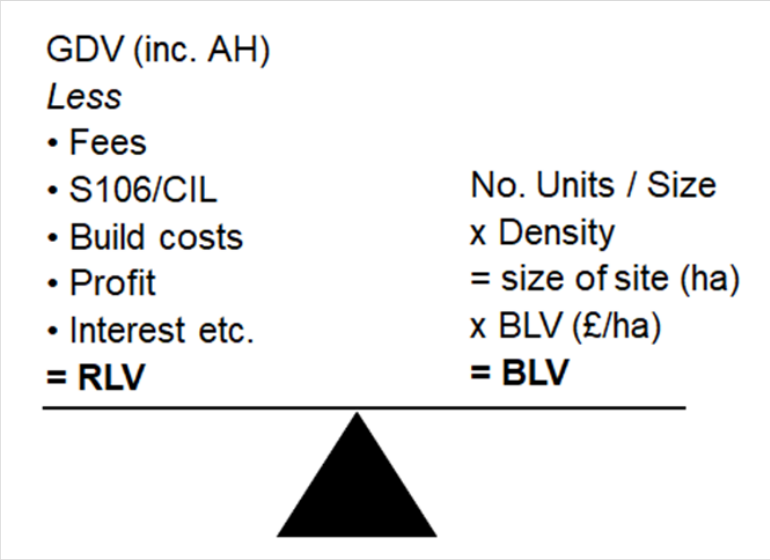


Source: RICS, April 2021.

4.5 In the diagram above, a scheme is viable if the Gross Development Value (GDV) is greater than the total of all the costs including the land, development costs (base build costs, fees, contingencies), cumulative policy costs and a profit / return. Conversely, if the GDV is less than the total costs of development, the scheme will be unviable.

4.6 In circumstances where the GDV exceeds the total development costs, the resultant residual land value (RLV) is judged against a benchmark land value (BLV) to determine viability. This is illustrated in Figure 4.2.

Figure 4.2 - Balance between RLV and BLV



Source: AspinallVerdi ©.

4.7 If the balance is positive (i.e. the RLV meets or exceeds the BLV), then the cumulative policy requirements and CIL rates are viable. If the balance is negative (BLV > RLV), then the policies are not viable and the CIL, affordable housing requirement and other planning obligations may need to be reviewed.

What to Test?

4.8 For Local Plan viability assessments, it is not necessary to test every site expected to come forward for development. Instead, the testing can be based on collections of sites known as 'typologies' which are reflective of the development proposed over the plan period.

4.9 The typologies are to be based on the proposed development in the plan to ensure the testing represents the types of sites expected to come forward. In doing so it is appropriate to consider:

> *'shared characteristics such as location, whether brownfield or greenfield, size of site and current and proposed use or type of development."*[8]

4.10 Where there are key sites (strategic sites) that are fundamental to the delivery of the plan, these need to be considered separately. The PPG explains this as follows:

> *'Assessing the viability of plans **does not require individual testing of every site or assurance that individual sites are viable**. Plan makers can use site typologies to determine viability at the plan making stage. Assessment of samples of sites may be helpful to support evidence. In some circumstances a*

[8] Viability PPG, Paragraph 004.

*more detailed assessment may be necessary **for particular areas or key sites on which the delivery of the plan relies.**'*[9]

4.11 The PPG considers key sites as those sites that are crucial to the delivery of the plan:

'…for example, large sites, sites that provide a significant proportion of planned supply, sites that enable or unlock other development sites or sites within priority regeneration areas.'[10]

4.12 The process of how the typologies have been established is set out in Chapters 5 (residential) and 6 (non-residential).

Viability Appraisal Inputs

4.13 In devising the assumptions to adopt in the appraisals, the PPG explains it is acceptable to use standardised inputs, rather than relying on site-specifics:

*'All viability assessments, including any undertaken at the plan-making stage, should reflect the recommended approach in national planning guidance, including **standardised inputs**, and should be made publicly available.'*[11]

Gross Development Value

4.14 The Gross Development Value (GDV) is the cumulative value of the completed development. This includes the sales or investment values generated by the disposal of completed market sale / build to rent units, transfer of affordable housing to registered providers, or income produced from the disposal of commercial uses. For plan-wide viability assessments:

*'…**average figures** can be used, **with adjustment** to take into account land use, form, scale, location, rents and yields, **disregarding outliers in the data**.'*[12]

Development Costs

4.15 The PPG explains that development costs should also reflect local market conditions. It also emphasises the identification of development costs at the plan-making stage. Local market development costs could relate to dealing with local ground conditions, environmental mitigation, flood risk, design requirements, sustainability etc. The PPG states:

*'As far as possible, **costs should be identified at the plan making stage**. Plan makers should identify where costs are unknown and identify where further viability assessment may support a planning application.'*[13]

4.16 In respect of the specific cost items, the PPG states:

'Costs include:

[9] Viability PPG, Paragraph 003.
[10] Viability PPG, Paragraph 005.
[11] NPPF 2025, Paragraph 59.
[12] Viability PPG, Paragraph 012.
[13] Viability PPG, Paragraph 013.

- ***build costs based on appropriate data, for example that of the Building Cost Information Service***
- *abnormal costs, including those associated with **treatment for contaminated sites** or listed buildings, or costs associated with brownfield, phased or complex sites. **These costs should be taken into account when defining benchmark land value***
- ***site-specific infrastructure costs,** which might include access roads, sustainable drainage systems, green infrastructure, connection to utilities and decentralised energy. **These costs should be taken into account when defining benchmark land value***
- *the **total cost of all relevant policy requirements including contributions towards affordable housing and infrastructure**, Community Infrastructure Levy charges, **biodiversity net gain** (as required by Schedule 7A of the Town and Country Planning Act), and any **other relevant policies or standards**. These costs should be taken into account when defining benchmark land value*
- *general **finance costs** including those incurred through loans*
- *professional, project management, sales, marketing and legal costs incorporating organisational overheads associated with the site. **Any professional site fees** should also be taken into account when defining benchmark land value*
- *explicit reference to **project contingency costs** should be included in circumstances where scheme specific assessment is deemed necessary, with a justification for contingency relative to project risk and developers return'*

Benchmark Land Value (BLV) Approach

4.17 The benchmark land value, also referred to as the threshold land value (TLV), has been the subject of much debate. This has primarily concerned which method is most appropriate for determining the BLV/TLV for planning purposes. The two most common approaches have been:

- the 'Existing Use Value Plus Premium (EUV+)'; and,
- the 'Market Value adjusted for policy'.

4.18 The latter, although a more market-facing approach, has been criticised because practitioners have not been adjusting land values to reflect the implications of full policy compliance.[14] The PPG now provides a clear method (Existing Use Value plus premium) for determining land value:

> *'To define land value for any viability assessment, a benchmark land value should be established on the basis of the **existing use value (EUV) of the land, plus a premium** for the landowner. The premium for the landowner should reflect the minimum return at which it is considered a reasonable landowner would be willing to sell their land. The premium should provide a*

[14] Sayce, S, et al, January 2017, Viability and the planning system: the relationship between economic viability testing, land values and affordable housing in London.

reasonable incentive, in comparison with other options available, for the landowner to sell land for development while allowing a sufficient contribution to fully comply with policy requirements. Landowners and site purchasers should consider policy requirements when agreeing land transactions. This approach is often called 'existing use value plus' (EUV+)'[15]

4.19 The PPG also sets out the factors that should be considered when establishing the land value:

- *'be based upon existing use value*
- *allow for a premium to landowners (including equity resulting from those building their own homes)*
- ***reflect the implications of abnormal costs; site-specific infrastructure costs; and professional site fees***

Viability assessments should be undertaken using benchmark land values derived in accordance with this guidance. ***Existing use value should be informed by market evidence of current uses****, costs and values.* ***Market evidence can also be used as a cross-check of benchmark land value but should not be used in place of benchmark land value****. There may be a divergence between benchmark land values and market evidence; and plan makers should be aware that this could be due to different assumptions and methodologies used by individual developers, site promoters and landowners.*

This evidence should be based on developments which are fully compliant with emerging or up to date plan policies, including affordable housing requirements at the relevant levels set out in the plan. ***Where this evidence is not available plan makers and applicants should identify and evidence any adjustments to reflect the cost of policy compliance****. This is so that historic benchmark land values of non-policy compliant developments are not used to inflate values over time.*

In plan making, the landowner premium should be tested and balanced against emerging policies. *In decision making, the cost implications of all relevant policy requirements, including planning obligations and, where relevant, any Community Infrastructure Levy (CIL) charge should be taken into account.'*[16]

4.20 The Royal Institute of Chartered Surveyors (RICS) also support the EUV+ method when determining land values for planning purposes. The RICS Assessing Viability in Planning under the National Planning Policy Framework, Professional Standard, March 2021 states that *'the PPG is unambiguous that* ***EUV+ is the primary approach****.'* Land transaction evidence should only be used as a cross-check to the EUV plus premium.

4.21 The RICS Professional Standard emphasises paragraph 016 of the Viability PPG, which states that:

'*any data used should reasonably identify any adjustments necessary to reflect the cost of policy compliance (including for affordable housing), or differences in the quality of land, site scale, market performance of different building use types and reasonable expectations of local landowners'*[17].

[15] Viability PPG, Paragraph 014.
[16] Viability PPG, Paragraph 015.
[17] Assessing viability in planning under the National Planning Policy Framework 2019 for England, Professional Standard, paragraph 5.7.6

4.22 The RICS defines the Existing Use Value as:

> *'… the value in the existing use, ignoring any prospect of future change to that use. This may however include permitted development or change of use within the same planning use class, but only where this does not necessitate any refurbishment or redevelopment works to the existing buildings or site works.'*[18]

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

> *'Current use/existing use is the current way an asset, liability, or group of assets and/or liabilities is used. The current use may be, but is not necessarily, also the highest and best use.'*[19]

Landowner Premiums

4.24 Despite the clarity the PPG and RICS Professional Standard bring, there is still uncertainty about how the premium element of the BLV is calculated. This was highlighted in the research report '*Viability and the planning system: the relationship between economic viability testing, land values and affordable housing in London*'[20], as set out below:

> *'Overall, the 'EUV plus' approach was favoured by the majority of respondents, despite the recognition that **the premium element can be difficult to assess** in some circumstances.'*

4.25 In this respect, the PPG explains:

> *'The premium should provide a reasonable incentive for a land owner to bring forward land for development while allowing a sufficient contribution to fully comply with policy requirements.*
>
> *Plan makers should establish a reasonable premium to the landowner for the purpose of assessing the viability of their plan. This will be an iterative process informed by professional judgement and must be based upon the best available evidence informed by cross sector collaboration.'*

4.26 In helping to inform the judgement, a balance needs to be struck between the competing interests (i.e. from developers, landowners and the aims of planning) *'to secure maximum benefits in the public interest through the granting of planning permission.'*

4.27 A number of reports have commented upon the critical issue of land value, as set out in Table 4.1. These inform the relationship between the 'premium' and 'hope value' (see below) in the context of market value. The PPG is explicit that hope value should be disregarded for the purposes of arriving at the EUV[21]. However, hope value is a fundamental part of the market mechanism and is therefore relevant in the context of

[18] Ibid, paragraph B.1.2
[19] RICS Valuation – Global Standards Incorporating the IVSC International Valuation Standards Issued November 2019, effective from 31 January 2020, Paragraph 150.1
[20] Sayce, S, et al, January 2017, Viability and the planning system: the relationship between economic viability testing, land values and affordable housing in London.
[21] Viability PPG, Paragraph: 015 Reference ID: 10-015-20190509, Revision date: 09 05 2019

the premium. In considering suitable premiums to apply, we are mindful of the sources and extracts set out in Table 4.1.

Table 4.1 - Premium for BLV Considerations

Evidence / Source	Quote / Comments
RICS, Assessing Viability in Planning under the National Planning Policy Framework 2019 for England, March 2021 (effective from 01 July 2021)	The RICS acknowledge that *'there is no standard amount for the premium and the setting of realistic policy requirements that satisfy the reasonable incentive test behind the setting of the premium is a very difficult judgement'*.[22] The RICS guidance further explains that '*for a plan-making FVA, the EUV and the premium is likely to be the same for the same development typology, but it would be expected that a site that required higher costs to enable development would achieve a lower residual value. This should be taken account of in different site typologies at the plan-making stage*.'[23]
Local Housing Delivery Group Chaired by Sir John Harman, 20 June 2012, Viability Testing Local Plans, Advice for planning practitioners (The Harman Report)	The Harman Report was published in response to the introduction of viability becoming more prominent in the planning system following the introduction of the NPPF. The Harman report refers to the concept of 'Threshold Land Value' (TLV). Harman states that the '*Threshold Land Value should represent the value at which a typical willing landowner is likely to release land for development.*'[24] While this is an accurate description of the important value concept, we adopt the Benchmark Land Value (BLV) terminology throughout this report in line with that used in the PPG and RICS standards. Although the Harman Report pre-dates the current iteration of the PPG on viability, it does recommend the EUV plus approach to determine land value for planning purposes.

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

Evidence / Source	Quote / Comments
	The Harman report also advocates that when assessing an appropriate Benchmark Land Value, consideration should be given to '*the fact that future plan policy requirements will have an impact on land values and owners' expectations*.'[25] Harman does acknowledge that reference to market values will provide a useful 'sense check' on the Benchmark Land Values that are being used in the appraisal model; however, '*it is not recommended that these are used as the basis for input into a model*.'[26] It also acknowledges that for large greenfield sites, '*land owners are rarely forced or distressed sellers, and generally take a much longer term view over the merits or otherwise of disposing of their asset*.'[27] It refers to these 'prospective sellers' as '*potentially making a once in a lifetime decision over whether to sell an asset that may have been in the family, trust or institution's ownership for many generations*.'[28] In these circumstances, Harman states that '*the uplift to current use value sought by the landowner will invariably be significantly higher than in an urban context and requires very careful consideration.*'[29]
HCA Transparent Viability Assumptions (August 2010)	In terms of the EUV + premium approach, the Homes and Communities Agency (now Homes England) published a consultation paper on transparent assumptions for Area Wide Viability Modelling. This notes that *'typically, this gap or premium will be expressed as a percentage over EUV for previously developed land and as a multiple of agricultural value for greenfield land'.* It also notes that benchmarks and evidence from planning appeals tend to be in a range of '***10% to 30% above EUV*** *in urban areas. For greenfield land, benchmarks tend to be in a range of* ***10 to 20 times*** *agricultural value*'.[30]

[25] Ibid, page 29
[26] Ibid
[27] Ibid, page 30
[28] Ibid
[29] Ibid
[30] HCA, August 2010, Area Wide Viability Model (Annex 1 Transparent Viability Assumptions)

Evidence / Source	Quote / Comments
Inspector's Post-Hearing Letter to North Essex Authorities	The Inspector's letter is in relation to, amongst other things, the viability evidence of three proposed garden communities in North Essex. The three sites would provide up to 43,000 dwellings in total. The majority of land is in agricultural use, and the Inspector recognised that the EUV for this use would be around £10,000 per gross acre. In this case, the Inspector was of the opinion that around a **x10 multiple** (£100,000 per gross acre) would provide sufficient incentive for a landowner to sell. But given '*the necessarily substantial requirements of the Plan's policies' a price 'below £100,000/acre could be capable of providing a competitive return to a willing landowner*'.[31] The Inspector, however, judged that '*it is extremely doubtful that, for the proposed GCs, a land price below £50,000/acre – half the figure that appears likely to reflect current market expectations – would provide a sufficient incentive to a landowner. The margin of viability is therefore likely to lie somewhere between a price of £50,000 and £100,000 per acre*.'[32]
Parkhurst Road v SSCLG & LBI (2018)[33]	The High Court case between Parkhurst Road Limited (Claimant) and Secretary of State for Communities and Local Government and The Council of the London Borough of Islington (Defendant(s)) addresses the issue of land valuation and the circularity of values which are not appraised on a policy compliant basis. In this case it was common ground that the existing use was redundant and so the existing use value ("EUV") was "negligible". There was no alternative form of development which could generate a higher value for an alternative use ("AUV") than the development proposed by Parkhurst. The site did not suffer from abnormal constraints or costs. LBI contended that there was considerable "headroom" in the valuation of such a site enabling it to provide a substantial amount of affordable housing in accordance with policy requirements. Furthermore, the achievement of that objective was being frustrated by Parkhurst's use of a 'greatly inflated' BLV for the site which failed properly to reflect those requirements. Mr Justice Holgate dismissed the challenge and agreed with LBI that what is to be regarded as comparable market evidence, or a "market norm", should "reflect policy requirements" to avoid the "circularity" problem[34].

[31] Planning Inspectorate,15 May 2020, Examination of the Shared Strategic Section 1 Plan - North Essex Authorities, Paragraph 204
[32] Ibid, Paragraph 205
[33] Parkhurst Road v SSCLG & LBI, Before MR JUSTICE HOLGATE Between: Parkhurst Road Limited Claimant - and - Secretary of State for Communities and Local Government and The Council of the London Borough of Islington Defendant/s, Case No: CO/3528/2017
[34] Ibid, paragraph 39

Evidence / Source	Quote / Comments
Land Value Capture report (Sept 2018)[35]	The House of Commons - Housing, Communities and Local Government Committee has published a report on the principles of land value capture. This defines land value capture, the scope for capturing additional land value and the lessons learned from past attempts to capture uplifts in land value. It reviews improving existing mechanisms, potential legislative reforms and alternative approaches to land value capture. Paragraph 109 of the report states, *'[…] the extent to which the 'no-scheme' principle would reduce value "very much depends on the circumstances". For land in the middle of the countryside, which would not otherwise receive planning permission for housing, the entire development value could be attributed to the scheme. However, […] most work was undertaken within constrained urban areas—such as town extensions and redevelopments—where the hope value was much higher'*. Hence it is important to consider the policy context for infrastructure and investment when considering land values. For example, where existing agricultural land in the green belt is being considered for housing allocations, the entire uplift in value is attributable to the policy decision (without which there can be no development).
Land at Warburton Lane, Trafford (Appeal Ref: APP/Q4245/W/19/3243720)[36]	Planning appeal for up to 400 dwellings, appeal dismissed. The Inspector preferred the Council's approach to land value. The Council used an agricultural land value of £8,000 per acre. They applied a x10 premium to the net developable area of 33.75 acres and £8,000 per acre to the remainder of the site. The total benchmark land value of £2,900,000. The total site area was 62 acres (25 hectares). The benchmark land value equated to £116,000 per gross hectare (£46,945 per gross acre) / x5.87 multiplier on the agricultural land value of £8,000 per acre. In considering the premium the Inspector noted that, '*there is no evidence that I have seen that says the premium should be any particular value. The important point is that it should be sufficient to incentivise the landowner to sell the land and should also be the minimum incentive for such a sale to take place'*.[37] It was relevant to note that, '*in this case one of the two landowners had agreed in*

[35] House of Commons Housing, Communities and Local Government Committee Land Value Capture Tenth Report of Session 2017–19 HC 766 Published on 13 September 2018 by authority of the House of Commons
[36] Appeal Decision, Appeal Ref: APP/Q4245/W/19/3243720, Land at Warburton Lane, Trafford by Christina Downes BSc DipTP MRTPI an Inspector appointed by the Secretary of State for Communities and Local Government Decision date: 25th January 2021
[37] Appeal Decision, Appeal Ref: APP/Q4245/W/19/3243720, Land at Warburton Lane, Trafford by Christina Downes BSc DipTP MRTPI an Inspector appointed by the Secretary of State for Communities and Local Government Decision date: 25th January 2021, para 118

Evidence / Source	Quote / Comments
	the option agreement to sell the land for whatever is left after a standard residual assessment'[38] and therefore had accepted lower minimum / BLV requirements.
Mayor of London CIL (Jan 2012)	The impact on land value of future planning policy requirements e.g. CIL [or revised Affordable Housing targets] was contemplated in the Examiner's report to the Mayor of London CIL (January 2012).[39] Paragraph 32 of the Examiner's report states: *'the price paid for development land may be reduced. As with profit levels there may be cries that this is unrealistic, but a* ***reduction in development land value is an inherent part of the CIL concept****. It may be argued that such a reduction may be all very well in the medium to long term but it is impossible in the short term because of the price already paid/agreed for development land. The difficulty with that argument is that if accepted the prospect of raising funds for infrastructure would be forever receding into the future....'* It was recognised in 2012 (which was at a time of similarly challenging economic circumstances post credit-crunch as it is currently) that land values would have to soften to allow the necessary infrastructure to be delivered in accordance with public policy.
Greater Norwich CIL (Dec 2012)	The Greater Norwich Development Partnership's CIL Examiner's report adds to this - *'Bearing in mind that the cost of* ***CIL needs to largely come out of the land value,*** *it is necessary to establish a threshold land value i.e. the value at which a typical willing landowner is likely to release land for development. Based on market experience in the Norwich area the Councils' viability work assumed that* ***a landowner would expect to receive at least 75% of the benchmark value.***[40]***'***
Sandwell CIL (Dec 2014)	Furthermore, the Examiner's report for the Sandwell CIL states -

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

Evidence / Source	Quote / Comments
	*'The TLV is calculated in the VAs [Viability Assessments] as being **75% of market land values** for each typology. According to the CA, this way of calculating TLVs is based on the conclusions of Examiners in the Mayor of London CIL Report January 2012 and the Greater Norwich Development Partnership CIL Report December 2012. **This methodology was uncontested**[41].'* This VA was prepared by AspinallVerdi for Sandwell MBC which was predicated on a reduction in land values to accommodate the CIL [policy costs].

Sources: As referenced & AVL, 2026.

[41] Report to Sandwell Metropolitan Borough Council by Diana Fitzsimons MA MSc FRICS MRTPI an Examiner appointed by the Council, 16 December 2014, File Ref: PINS/G4620/429/9 - paragraph 16

4.28 In light of the conclusions of various Examiners' reports, such as those highlighted in Table 4.1, it becomes evident that landowners must revise their expectations of land value for schemes to be both viable and deliverable, particularly in the context of providing affordable housing.

4.29 Paragraph 32 of the Mayor of London CIL Examiner's report explicitly acknowledges that the price of development land may need to decrease, emphasising that this reduction is intrinsic to the land value capture concept. Similarly, the Greater Norwich Development Partnership's CIL Examiner's report underscores the necessity of establishing a threshold / benchmark land value, which is derived from a reasonable reduction in values to ensure viability - a factor crucial for meeting affordable housing targets. These findings collectively emphasise the importance of land value adjustments to facilitate the realisation of development schemes, including those aimed at providing policy-compliant levels of affordable housing.

Development Land Market in Practice

4.30 An important aspect when considering area-wide viability is an appreciation of how the development land market works in practice. Typically, developers secure sites in a competitive market and are required to match or exceed a landowner's perceived value or worth to release the site for development. The exact acquisition price can often be agreed via negotiations which take place many years before planning is granted and development has commenced. This approach means the developer assumes all the risk of acquiring the site, obtaining planning permission, funding the development, finding tenants / occupiers / end users, increases in construction costs, and changes to the economy and market demand etc. This is a significant amount of work for the developer to manage, and so the reward of assuming this risk is delivered by a profit at the back end.

4.31 To mitigate some of these risks, developers and landowners often enter into arrangements such as 'subject to planning' purchases, promotion agreements, and / or overage agreements, whereby the developer shares any 'super-profit' over the normal benchmark with the landowner.

4.32 From the landowners' perspective, they will have a preconceived concept of the value or worth of their site. This could be fairly straight-forward, for example, in the case of greenfield agricultural land which is subject to price-per-hectare benchmarks. However, in the case of brownfield sites, the existing use value could vary substantially subject to:

- the previous use of the property;
- the condition of the premises;
- contamination and need for remediation; and/or,
- any income from temporary lets, car parking and advertising hoardings.

4.33 For brownfield sites, there may also be a reluctance from the landowner to accept / reconcile any discounts arising due to depreciation or obsolescence of a building which was originally purchased as a 'state of the art' facility. For example, a former manufacturing building may have reached the end of its economic lifespan, but the landowner may be reluctant to accept any depreciation as a result of changes in the market. Accordingly, the existing use value is much more subjective in a brownfield context.

Brownfield / Greenfield Land Economics

4.34 The introduction of the Community Infrastructure Levy, as a mandatory development contribution, stems from the perceived windfall profit arising from the release of greenfield land by the planning system.[42] However, lessons from previous attempts to levy a tax on betterment / uplifts[43] show that this is difficult to achieve effectively without hindering development and housing delivery. It is even harder to apply the concept to brownfield redevelopment schemes with all attendant costs and risks. The difference between greenfield and brownfield scheme economics is important to understand when determining affordable housing targets; plan viability and CIL rate setting.

4.35 The timing of redevelopment and regeneration of brownfield land is determined by the relationship between the value of the site in its current use ("Existing Use Value") and the value of the site in its redeveloped form, less the costs of redevelopment. Any planning gain which impacts these costs will affect the timing of redevelopment. This is relevant to consider when setting the 'appropriate balance'.

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

4.37 Also, consideration must be given to the incidence of the tax. Whilst it may be deemed the developer's responsibility to make contributions or payments to the LPA, these may have been made feasible through negotiations with the landowner via a reduced land value (or shared between the two parties). This is particularly relevant in the context of brownfield sites in town centres and built-up areas. Any S106 / CIL on brownfield redevelopment sites will impact the timing and rate of redevelopment. This will have a direct effect on economic development, jobs and growth.

4.38 In the brownfield context, redevelopment takes place at a point in time when buildings are economically obsolete (as opposed to physically obsolete). Over time, the existing use values of buildings fall as the operating costs increase, depreciation kicks in and rents fall by comparison with modern equivalent buildings. In contrast, the value of the next-best alternative use of the site increases over time due to development pressure (assuming there is general economic growth in the economy). Physical obsolescence occurs when the decreasing existing use value crosses the rising alternative use value.

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

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

4.41 Contrast this with the situation for development on greenfield land. Greenfield sites are constrained by the planning designation. Once a site is 'released' for development

[42] See Barker Review (2004) and Housing Green Paper (2007)
[43] the 2007 Planning Gain Supplement, 1947 'Development Charge', 1967 'Betterment Levy' and the 1973 'Development Gains Tax' have all ended in repeal

there is usually a significant step-up in development value, which makes the development economics much more accommodating than brownfield redevelopment. There is much more scope to capture development gain, without postponing the timing of development.

4.42 That said, there are some other important considerations to take into account when assessing the viability of greenfield sites. This is discussed in the Harman Report (albeit Harman is superseded by the PPG, the principles still stand)[44].

4.43 The existing use value may be only very modest in agricultural use, and the landowner may therefore appear to make a substantial windfall in the uplift to residential land values. This is particularly relevant where a landowner *'is potentially making a once in a lifetime decision over whether to sell an asset that may have been in the family, trust or institution's ownership for many generations.'*[45] Accordingly, the 'windfall' over the existing use value will have to be a sufficient incentive to release the land and forgo future investment returns.

4.44 Another consideration is the promotional cost of strategic greenfield sites. As an example, for larger-scale urban extension sites and garden communities, there will be a requirement for the investment of time and resources to promote these sites through the plan process. The benchmark land value therefore needs to consider the often-substantial planning promotion costs, option fees, and the return required by the promoters of such sites. *'This should be borne in mind when considering the [benchmark] land value adopted for large sites and, in turn, the risks to delivery of adopting too low a [benchmark] that does not adequately and reasonably reflect the economics of site promotion…'* [46]

4.45 This difference between the development 'gain' in the context of a greenfield windfall site and the slow-burn redevelopment of brownfield sites is fundamental to the success of any regime to capture development gains such as affordable housing, other S106 or CIL. It is also key to the aforementioned incidence of the tax (e.g. who ultimately carries the cost burden).

4.46 In Thurrock, the sites expected to come forward are a mix of both greenfield and brownfield, albeit there is a significantly higher proportion of the former. We have therefore appraised both greenfield and brownfield scheme typologies, but recognise that the delivery of policy requirements may be influenced by some of the development land economics identified in this chapter, particularly those sites which are not developed.

Hope Value

4.47 Where there is a possibility of development, the landowner will often have regard to 'hope value'. Hope value is the *element of* market value in excess of the existing use

[44] Local Housing Delivery Group, Local Government Association / Home Builders Federation / NHBC (20 June 2012) Viability Testing Local Plans, Advice for planning practitioners, Edition 1 (the 'Harman' report) pp 29-31
[45] Local Housing Delivery Group, Local Government Association / Home Builders Federation / NHBC (20 June 2012) Viability Testing Local Plans, Advice for planning practitioners, Edition 1 (the 'Harman' report) page 30
[46] Local Housing Delivery Group, Local Government Association / Home Builders Federation / NHBC (20 June 2012) Viability Testing Local Plans, Advice for planning practitioners, Edition 1 (the 'Harman' report) page 31

value, reflecting the prospect of a more valuable future use(s) or redevelopment. It takes account of the uncertainties or extent of such prospects, including the time which would elapse before one could expect planning permission to be obtained, or any relevant constraints overcome, to enable the more valuable use to be implemented.

4.48 In a rising market, landowners may often have high aspirations of value beyond that which the developer can justify in terms of risk. In a falling market, the landowner may simply 'do nothing' and not sell the site in anticipation of a better market returning in the future.

4.49 Note that hope value is represented in the landowner premium in the EUV+ approach, and can never be in excess of policy-compliant market value (i.e. the RLV assuming all policy costs and contributions are delivered.), given RICS guidance on the valuation of development sites (see Figure 4.1 - The Residual Land Valuation Framework above).

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

Vacant Building Credit (VBC)

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

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

4.52 For this viability assessment, we have not tested brownfield typologies which benefit from Vacant Building Credit as this is a site-specific consideration. The inclusion of VBC will however reduce affordable housing requirements on some brownfield sites, consequently improving viability. This is therefore an additional level of contingency for brownfield typologies which should be considered in our recommendations.

Conclusions on BLV

4.53 Current guidance is clear that the land value assessment needs to be based on the Existing Use plus Premium method and not a Market Value approach. Although the assessment of the Existing Use can be informed by comparable evidence, the uncertainty lies in how the premium is calculated. Whatever the resulting land value, the PPG is clear that this must reflect the cost of complying with policies:

'*the total cost of all relevant policy requirements including contributions towards affordable housing and infrastructure, Community Infrastructure Levy charges, and any other relevant policies or standards. These costs should be taken into account when defining benchmark land value.*'[47]

4.54 In support of this assessment, we have produced a land market paper which provides detailed research and analysis in respect of land values. Please refer to Appendix 2 for further information.

4.55 It is important to note that the BLVs set out within this report are for 'high-level' plan / CIL viability purposes and the appraisals should be read in the context of the BLV sensitivity table (contained within the appraisals). The BLVs adopted in our assessment are generic and include premiums to provide a viability buffer for plan-making purposes.

4.56 In the majority of circumstances, we would expect the RLV of a scheme on a policy-compliant basis to be greater than the EUV (and also the BLV including premium) and therefore viable. However, there may be site-specific circumstances which result in an RLV which is less than the BLV (e.g. sites with challenging demolition, contamination or other constraints). It is important to emphasise that the adoption of a particular BLV in this assessment does not imply that this figure can be used by Applicants to negotiate site-specific planning applications where these constraints exist. In these circumstances, the site-specific BLV should be thoroughly evidenced, having regard to the EUV of the site in accordance with the PPG. This report is for plan-making purposes and is without prejudice to future site-specific planning applications.

How to Interpret the Viability Appraisals

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

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

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

4.60 In planning viability terms, for a scheme to come forward for development, the RLV has to exceed the landowner's BLV. In development management terms, every scheme will be different (RLV) and every landowner's motivation will be different (BLV).

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

4.61 For plan-making purposes, it is important to benchmark the RLVs from the viability analysis against the Benchmark Land Value – see Figure 4.2 for a visual representation of this concept. The results of the appraisals should therefore be interpreted as follows:

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

4.62 We demonstrate the concepts above and interpretation of the appraisals by way of example. Please note that the appraisal shown and discussed in the following paragraphs / figures is a hypothetical example and for demonstration purposes only. For the avoidance of doubt, it does not show the outcome of any typologies tested as part of this viability assessment.

4.63 Figure 4.3 shows an extract from a development appraisal that generates an RLV of £2,441,938. This is also calculated on a per-acre basis as £2,635,304, and can be seen in the two cells highlighted blue.

Figure 4.3 - Example Appraisal

RESIDUAL LAND VALUE (RLV)								
Residual Land Value (gross)								2,843,788
SDLT			2,843,788	@	HMRC formula			(131,689)
Acquisition Agent fees			2,843,788	@	1.0%			(28,438)
Acquisition Legal fees			2,843,788	@	0.5%			(14,219)
Interest on Land			2,843,788	@	8.00%			(227,503)
Residual Land Value								**2,441,938**
RLV analysis:	16,280	£ per plot	6,511,836	£ per ha (net)	2,635,304	£ per acre (net)		
			6,511,836	£ per ha (gross)	2,635,304	£ per acre (gross)		
					6.76%	% RLV / GDV		
BENCHMARK LAND VALUE (BLV)								
Residential Density			400.0	dph (net)				
Site Area (net)			0.38	ha (net)	0.93	acres (net)		
Net to Gross ratio			100%					
Site Area (gross)			0.38	ha (gross)	0.93	acres (gross)		
Density analysis:			28,235	sqm/ha (net)	122,996	sqft/ac (net)		
			400	dph (gross)				
Benchmark Land Value (net)	15,444	£ per plot	6,177,500	£ per ha (net)	2,500,000	£ per acre (net)		**2,316,563**
BLV analysis:			6,177,500	£ per ha (gross)	2,500,000	£ per acre (gross)		
BALANCE								
Surplus/(Deficit)			**334,336**	£ per ha (net)	**135,304**	£ per acre (net)		**125,376**

Source: AspinallVerdi BETA model.

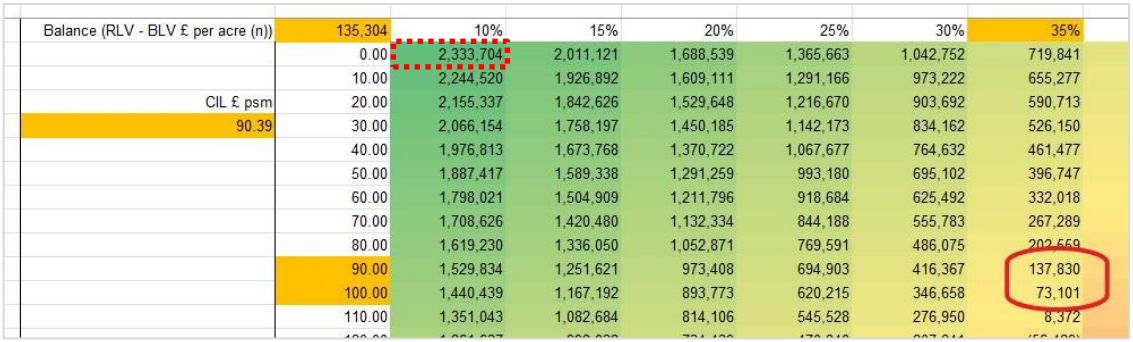
4.64 The assumed BLV is £2,500,000 per acre and is highlighted in green. This equates to £2,316,563 based on the site area of 0.93 acres. As established earlier, the difference between the RLV and BLV will either be positive (surplus) or negative (deficit). In this example, a total surplus of £125,376 is generated (equivalent to £135,304 per acre -

highlighted orange). Accordingly, in this particular example, the delivery of the policy contributions included within the model is viable, as the values exceed the costs (including the benchmark land value).

Sensitivity Analysis

4.65 In addition to the above, we have also prepared a series of sensitivity scenarios for each of the typologies. This is to assist in the analysis of our assessment and to demonstrate how the outcome may change in response to variable cost and value assumptions (e.g. sales values, rents, build costs, land values, profit etc.). An example of a sensitivity appraisal is shown below and will be found at the bottom of each appraisal.

Figure 4.4 - Example Affordable Housing v CIL Sensitivity Analysis



Balance (RLV - BLV £ per acre (n))	135,304	10%	15%	20%	25%	30%	35%
	0.00	2,333,704	2,011,121	1,688,539	1,365,663	1,042,752	719,841
	10.00	2,244,520	1,926,892	1,609,111	1,291,166	973,222	655,277
CIL £ psm	20.00	2,155,337	1,842,626	1,529,648	1,216,670	903,692	590,713
90.39	30.00	2,066,154	1,758,197	1,450,185	1,142,173	834,162	526,150
	40.00	1,976,813	1,673,768	1,370,722	1,067,677	764,632	461,477
	50.00	1,887,417	1,589,338	1,291,259	993,180	695,102	396,747
	60.00	1,798,021	1,504,909	1,211,796	918,684	625,492	332,018
	70.00	1,708,626	1,420,480	1,132,334	844,188	555,783	267,289
	80.00	1,619,230	1,336,050	1,052,871	769,591	486,075	202,559
	90.00	1,529,834	1,251,621	973,408	694,903	416,367	137,830
	100.00	1,440,439	1,167,192	893,773	620,215	346,658	73,101
	110.00	1,351,043	1,082,684	814,106	545,528	276,950	8,372

Source: AspinallVerdi.

4.66 This sensitivity table shows how the viability surplus or deficit can change in response to variations in the affordable housing contribution (see horizontal rows across the top) and CIL contributions (see vertical rows to the left). This allows us to understand:

- The appraisal balance by looking up the base case AH% (e.g. 35%) and the base case CIL (e.g. £90.39 psm – between £90 and £100 psm).
- Higher % levels of CIL will reduce the 'balance'. If the balance is negative (i.e. BLV > RLV), then the scheme is 'not viable' for plan-making purposes.
- Similarly, higher levels of AH (%) will reduce the 'balance'.
- Conversely, we can see that if the affordable housing percentage is reduced then the balance increases. For example, a 10% affordable housing contribution with no CIL would increase the net difference between the RLV and BLV to £2.33m (red dotted line).

4.67 The sensitivity tables included within our appraisals consider how this balance changes in response to the following adjustments:

- Table 1 – CIL v Affordable Housing %
- Table 2 – Site Specific S106 v Affordable Housing %
- Table 3 – Profit v Affordable Housing %
- Table 4 – BLV v Affordable Housing %
- Table 5 – Net Zero Costs v Affordable Housing %

- Table 6 – Build Cost v Affordable Housing %
- Table 7 – Market Values v Affordable Housing %
- Table 8 – Grant v Affordable Housing %

Stakeholder Engagement

4.68 On the 26th November 2025, AspinallVerdi hosted two stakeholder consultation events which set out our approach to viability testing and the emerging assumptions for residential and commercial development, respectively. The workshops were hosted online via Microsoft Teams, with invitations circulated amongst relevant departments of the Council, local developers, landowners, promoters, consultants and registered providers. A copy of the slides is provided in Appendix 3.

4.69 Following the workshops, we invited further information and evidence to be submitted in writing. This feedback has been reviewed and collated in our feedback matrix, which is provided separately in Appendix 4. The feedback has led to a number of adjustments to the emerging cost and value assumptions, which were presented during the workshops, as summarised in Table 4.2.

Table 4.2 – Stakeholder Workshop Input Adjustments

Input	Adjustment
Residential Sales Values	Feedback and evidence were received suggesting the private sales values proposed in the middle and higher value zones were optimistic. We have since adjusted the unit values in light of the evidence received and having revisited the data in our residential market paper. No feedback was received regarding the value assumptions in the lower value zone, so these have remained unchanged.
Affordable Housing Transfer Values	Respondents considered the transfer values for social rented and affordable rented tenures were high. The calculations undertaken have been checked and remain correct, however we have discounted the transfer values further to reflect the current market sentiment for affordable housing acquisition through S106. It is also noted that the adjusted transfer values are applied as a discount to the reduced market sales values referenced above, thus resulting in a compound discount.
Contingency	Feedback from the workshop challenged the 2.5% contingency applied to greenfield sites. This has since been increased to 5.0% to align with the assumption for brownfield sites.
Professional Fees	Respondents considered the 8.0% allowance for professional fees to be understated. It was explained during the workshop that this figure was not inclusive of planning application fees and those required for consultants, which are applied separately within the

Input	Adjustment
	appraisals. Nonetheless, we have increased the original professional fees allowance in light of the feedback received.
Finance	Our emerging debit finance rate of 7.0% was contested and has since been increased to 7.5% in light of the feedback and evidence received.
S106 Contributions	Our preliminary assumption of £5,000 per unit has been increased to £18,700 per unit in light of evidence received following the workshop and the completion of the IDP and associated costing exercise. This has resulted in a significant uplift in Section 106 contributions upon the rate presented at the workshop, however we understand that infrastructure delivery through developer contributions is being prioritised in the emerging plan. Hence, it has been requested by the Council that the Section 106 contributions within the viability assessment are considerate of the extent of items and costs provided in the IDP.

Source: AspinallVerdi, 2026.

4.70 The feedback matrix shows that comments were received on a number of other inputs which were either lacking in any supporting evidence to consider as part of any adjustment, or as the underlying evidence base collated is deemed reasonable.

5 Residential Typologies & Assumptions

5.1 As established earlier, for plan-wide viability assessment it is not necessary to test every site expected to come forward for development. Instead, the testing can be based on groups of sites known as 'typologies' which are reflective of the development proposed over the plan period. Typologies can be formed by grouping sites with shared characteristics. In doing so it is appropriate to consider:

> *'shared characteristics such as location, whether brownfield or greenfield, size of site and current and proposed use or type of development.'*[48]

5.2 This is supported in the RICS Professional Standard which explains that:

> *'development typologies should be representative of the development that is planned and reflect the characteristics of groups of sites identified in the proposed land supply. These typologies will be a combination of site typologies (e.g. greenfield or brownfield) and scheme typologies (e.g. houses or flats for sale or build to rent, other specialist housing, and commercial or mixed-use schemes).'*[49]

5.3 Where there are key sites (strategic sites) that are fundamental to the delivery of the plan, these need to be considered separately. The PPG explains this as follows:

> *'Assessing the viability of plans **does not require individual testing of every site or assurance that individual sites are viable**. Plan makers can use site typologies to determine viability at the plan making stage. Assessment of samples of sites may be helpful to support evidence. **In some circumstances a more detailed assessment may be necessary for particular areas or key sites on which the delivery of the plan relies**.'*[50]

5.4 Our testing has considered the viability of the strategic sites on an individual basis. Please refer to Chapter 8 for further information. Owing to the variation in some of the smaller sites submitted by the Council, some have been tested on an individual basis by default, as they demonstrate unique characteristics which were not shared or common with other sites within the plan or appropriate for grouping into typologies.

5.5 The following analysis is tabulated in our typologies matrix in Appendix 5.

Approach

5.6 The residential typologies are developed through our analysis of the following:

- **Variation of sales values across the Borough (Value Zones)** – based on the detailed analysis undertaken in the Residential Market Report in Appendix 6. This is to establish whether the testing can be varied to reflect different sales values / market areas. The RICS explain *'Since value is often highly location-dependent, assessors should identify the high- and low-value locations within a plan area. Area wide assessments should test typologies in different value bands to reflect value variations within an LPA area based on the available evidence. Failure to do this could have a serious impact on the delivery of government*

[48] Viability PPG, Paragraph 004.
[49] RICS, March 2021. Assessing viability in planning under the National Planning Policy Framework 2019 for England, paragraph 3.3.6
[50] Viability PPG, Paragraph 005.

policy to decrease the dependence on viability appraisals at the decision-taking stage of the planning process."[51]

- **Pattern of proposed development within the plan** - referenced back to the analysis of sales values to assess whether sites are coming forward in single or multiple areas of value – this is to support the variance of testing by market areas.
- **Site characteristics** – greenfield/brownfield, number of units and development density cross-referenced with values. This is to allow the testing to be varied by land use type, size and density – all of which influence development economics. We have also considered the implications of sites within the existing Green Belt boundary on viability.
- **Dwelling types and unit mix** – here we consider the Borough's need for market and affordable tenures and the type of housing, as well as the type of development that has been delivered in recent years (as per our market review).

5.7 Although we have set out the analysis in stages, in reality, there have been multiple iterations to determine and agree the final typologies used in the testing. In establishing the typologies, we have also been mindful that they represent the '*majority of the unconsented land supply that is likely to come forward for development during the policy period under consideration."*[52] The Typologies adopted in this testing are informed by the latest list of sites provided by the Council in May 2026.

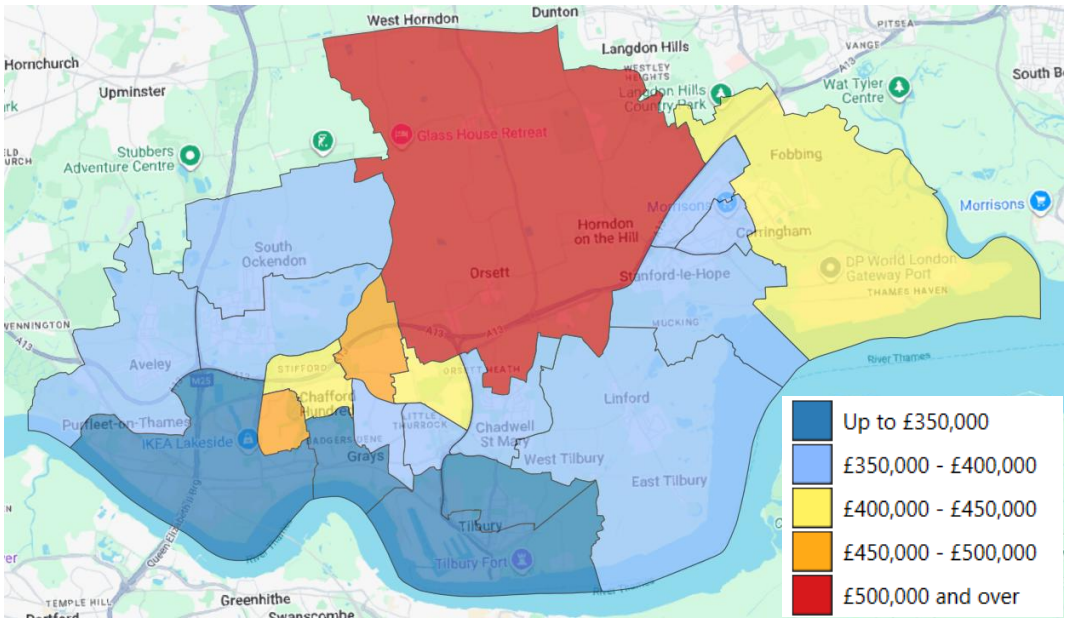
5.8 We note that there are no sites submitted for consideration as part of the plan-making process which specify the provision of specialist types of residential accommodation, notably older persons' (OP) housing and build-to-rent (BTR). Accordingly, we have instead developed 'generic' typologies based on the typical expectations of these types of housing developer / provider. This will also inform the advice in respect of CIL contributions for these uses.

Establishing the Value Zones

5.9 In determining the residential typologies, the guidance allows us to vary the viability testing by value zone. We have considered new-build sold prices of schemes across Thurrock, including an analysis of individual unit prices, sizes and £ / psm rates (Figure 5.1). We have also sought second-hand achieved values and considered data from the Index of Multiple Deprivation. Based on our residential market review, we have devised three value zones, as shown in Figure 5.2.

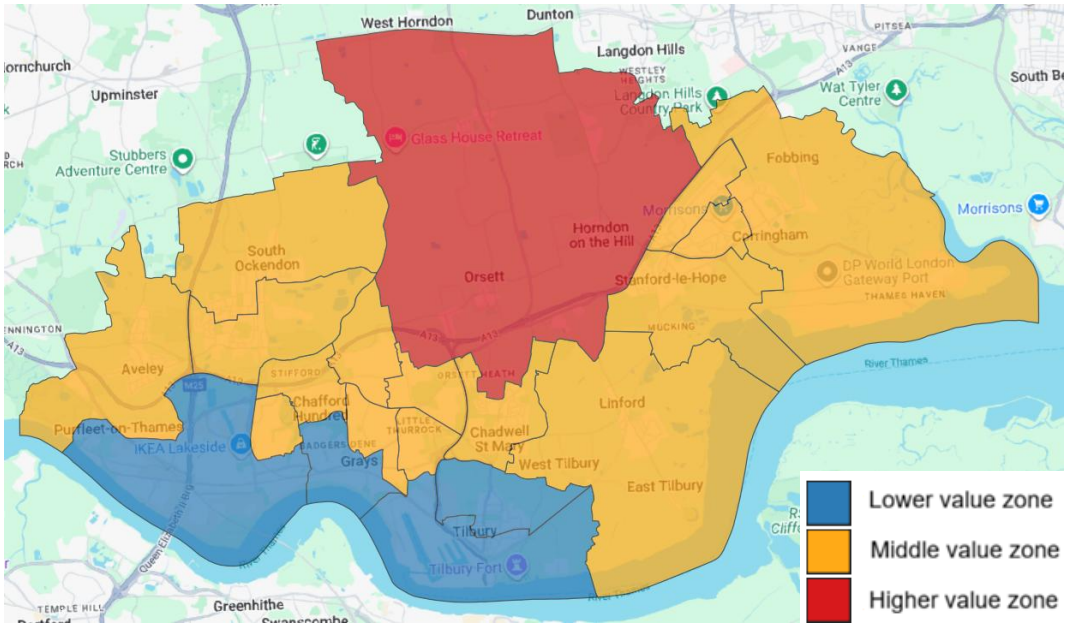
[51] RICS, March 2021. Assessing viability in planning under the National Planning Policy Framework 2019 for England, paragraph 4.2.8
[52] Local Housing Delivery Group Chaired by Sir John Harman, 20 June 2012. Viability Testing Local Plans, Advice for planning practitioners.

Figure 5.1 – Thurrock Value Heat Map by Ward



Source: QGIS, 2025.

Figure 5.2 – Thurrock Proposed Value Zones



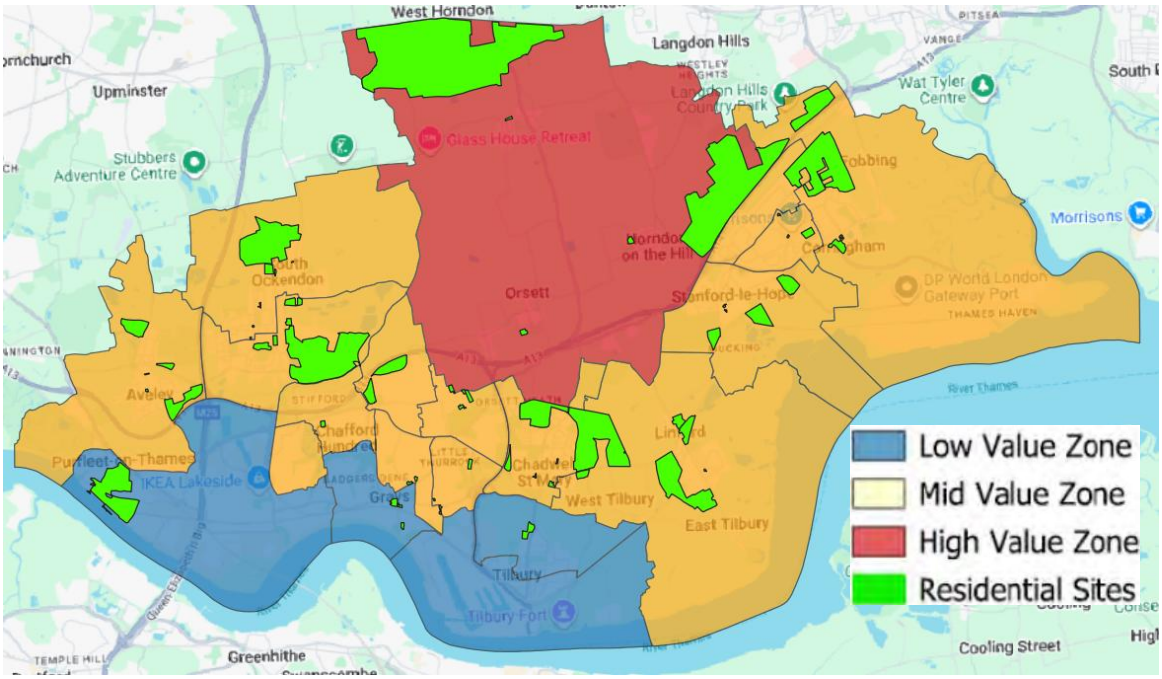
Source: QGIS, 2025.

Pattern of Proposed Development

5.10 The starting point was to consider the list of sites provided by the Council. This has been updated and refined throughout the course of our assessment and is based on the version shared in May 2026. We have overlaid these sites onto the map showing

the proposed value zones to ensure the typologies can be varied on this basis (i.e. higher / mid / lower value areas), as shown in Figure 5.3.

Figure 5.3 – Pattern of Development



Source: AspinallVerdi, 2026.

5.11 The map shows that the majority of sites fall within the middle value zone. Those in the lower value zone generally appear smaller in size and capacity, whilst the higher value zone comprises two larger strategic sites. Whilst the strategic sites are shown on the map in Figure 5.3, these have been tested on an individual basis and do not form part of the following analysis.

5.12 In the process of forming our typologies, we have separated the site by value zone and land type, as summarised in Table 5.1.

Table 5.1 – Thurrock Council Site List Analysis

Value Zone	Type	No. Sites	% Share	Expected Dwellings	% Share
Lower	Greenfield	-	-	-	-
	Brownfield	3	6.4%	335	7.7%
Middle	Greenfield	26	55.3%	3,030	69.7%
	Brownfield	14	29.8%	832	19.1%
Higher	Greenfield	4	8.5%	150	3.5%
	Brownfield	-	-	-	-

Source: Thurrock Council, 2026.

5.13 The majority of non-strategic development sites are expected on greenfield land, with brownfield sites accounting for 35% of the total and c. 27% by unit numbers. Evidently, the vast majority of unconsented land supply is expected to come forward in the middle value zone on greenfield sites, accounting for over half of the total number of sites and c. 70% by unit capacity. We have been mindful of this when forming the typologies and applying judgment to the outcomes of our appraisals, in that the conclusions drawn and recommendations made should not be disproportionately influenced by the uneven distribution of site types across the value zones in Thurrock.

Residential Typologies

5.14 Based on our assessment of the list of sites provided by the Council (May 2026), along with the outcomes of our property market analysis and adopted value zones, we have devised the following residential typologies. We have tested each typology twice, one appraisal assuming the sites are outside of the Green Belt, and another using assumptions on the basis it is within the Green Belt. The results have then been presented separately so the recommendations can be adjusted as necessary.

5.15 To ensure breadth in our testing, we have also devised generic typologies which are not informed directly by the list of sites provided by the Council but have been devised to ensure that there is a broad scope of development types, sizes and sites across the viability assessment. Again, we have been mindful of the outcomes of these appraisals when providing our recommendations.

5.16 The tables below make the following abbreviations:

- BF = Brownfield
- GF = Greenfield
- LV = Lower value zone
- MV = Middle value zone
- F = Flats
- H = Houses
- M = Mixed (flats & houses)
- HV = Higher value zone

Table 5.2 – Residential Typologies

Appraisal REF	Typology REF	No. Units	Type	Gross Site Area (ha)	Gross Density (dph)	Gross-to-Net	Net Site Area (ha)	Net Density (dph)
A	LV_GF_1	10	F	50.00	95%	0.19	52.63	50.00
B	LV_GF_2	50	M	50.00	80%	0.80	62.50	50.00
C	LV_GF_3	100	M	33.33	75%	2.25	44.44	33.33
D	LV_GF_4	200	M	20.00	65%	6.50	30.77	20.00
E	LV_BF_1	10	F	100.00	100%	0.10	100.00	100.00
F	LV_BF_2	50	F	83.33	95%	0.57	87.72	83.33
G	LV_BF_3	120	M	28.24	90%	3.83	31.37	28.24
H	LV_BF_4	170	F	226.67	80%	0.60	283.33	226.67
I	MV_GF_1	9	H	45.00	95%	0.19	47.37	45.00

Appraisal REF	Typology REF	No. Units	Type	Gross Site Area (ha)	Gross Density (dph)	Gross-to-Net	Net Site Area (ha)	Net Density (dph)
J	MV_GF_2	30	H	21.43	80%	1.12	26.79	21.43
K	MV_GF_3	35	M	58.33	90%	0.54	64.81	58.33
L	MV_GF_4	60	M	40.00	80%	1.20	50.00	40.00
M	MV_GF_5	75	H	18.75	75%	3.00	25.00	18.75
N	MV_GF_6	80	F	133.33	75%	0.45	177.78	133.33
O	MV_GF_7	125	M	31.25	70%	2.80	44.64	31.25
P	MV_GF_8	210	M	23.33	65%	5.85	35.90	23.33
Q	MV_GF_9	300	H	10.00	60%	18.00	16.67	10.00
R	MV_GF_10	415	M	30.74	60%	8.10	51.23	30.74
S	MV_BF_1	7	H	35.00	100%	0.20	35.00	35.00
T	MV_BF_2	25	F	100.00	95%	0.24	105.26	100.00
U	MV_BF_3	35	H	20.00	95%	1.66	21.05	20.00
V	MV_BF_4	100	M	44.44	90%	2.03	49.38	44.44
W	MV_BF_5	320	F	116.36	80%	2.20	145.45	116.36
X	HV_GF_1	15	H	21.43	95%	0.67	22.56	21.43
Y	HV_GF_2	45	M	32.14	80%	1.12	40.18	32.14
Z	HV_GF_3	100	M	33.33	75%	2.25	44.44	33.33
AA	HV_GF_4	220	M	44.00	80%	4.00	55.00	44.00
AB	HV_BF_1	10	M	66.67	100%	0.15	66.67	66.67
AC	HV_BF_2	30	H	20.00	95%	1.43	21.05	20.00
AD	HV_BF_3	100	M	33.33	90%	2.70	37.04	33.33
AE	HV_BF_4	200	F	100.00	80%	1.60	125.00	100.00

Source: AspinallVerdi, 2026.

Unit Mix

5.17 To determine unit mixes to adopt within the testing, we have considered the recommendations within the Housing Needs Assessment undertaken by Turley in June 2025. This sets out an overall need for market and affordable dwellings by property size and type, as shown in Figure 5.4 and Figure 5.5.

Figure 5.4 – HNA Market Housing Unit Mix

Scenario	Proportion of households requiring…				
	1 bed	2 beds	3 beds	4+ beds	Total
Standard method	11%	25%	49%	15%	100%
Mid-growth	11%	25%	49%	15%	100%
Higher growth	11%	25%	49%	15%	100%

Source: Turley, 2025.

Figure 5.5 - HNA Affordable Housing Unit Mix

	1 bed	2 beds	3 beds	4+ beds	Total
Annual gross need over 19 years C4	372	393	259	106	1,130
Estimated annual supply D5	151	86	57	11	305
Net need per annum C4 – D5	**221**	**307**	**202**	**95**	**825**
%	27%	37%	24%	12%	100%

Source: Turley, 2025.

5.18 We are conscious that some sites are expected to deliver houses only, for which we would not expect there to be any / many 1-bed units, whilst others are evidently higher-density flatted developments which are typically less likely to deliver 3 & 4-bed units. Where necessary, we have made pro-rata adjustments to ensure the unit mixes tested are reflective of the type of development expected to be delivered. For example, on flatted-only sites, the market housing unit mix has been divided amongst the 1- and 2-bed units alone, resulting in a revised mix of 31% 1-beds and 69% 2-beds (for market housing). For completeness, we have rounded the splits to the nearest whole figure.

5.19 The viability models do not allow for individual unit mixes to be adopted for each affordable housing tenure, with a single affordable unit mix sufficient for plan viability testing. We have therefore adopted the mix proposed in Figure 5.5, but have made the same pro rata adjustments as described in Paragraph 5.18 where necessary.

Unit Size & Values

5.20 The unit sizes and values adopted in each of the value zones are set out in Table 5.3, Table 5.4 and Table 5.5. The evidence supporting these assumptions is contained within our property market report appended to this study.

5.21 The market evidence informing the residential market research was collected in September 2025, drawing on achieved sales, new-build pricing and agent consultations. Following circulation of the draft paper, the Council provided feedback in

December 2025 regarding the value assumptions and zoning approach. In response, we have undertaken further sense-checks using second-hand transactional evidence, revisited our agent consultations and reviewed the discount applied to account for incentives within new-build pricing.

5.22 We have also considered the comments, feedback and evidence received as part of our residential stakeholder workshop, which has led to downward adjustments to the unit prices originally proposed for the medium and higher value zones. The assumptions adopted in our testing are as follows:

Table 5.3 - Proposed Residential Sales Values (Lower Value Zone)

Property type	Value	Size (sqm)	£ / psm	£ / psf
1 Bed Flat	£225,000	50	£4,500	£418
2 Bed Flat	£290,000	70	£4,143	£385
2 Bed House	£375,000	79	£4,747	£441
3 Bed House	£465,000	100	£4,650	£432
3-Bed House (w/ Garage)	£495,000	100	£4,950	£460
4 Bed House (w/ Garage)	£545,000	130	£4,192	£389

Source: AspinallVerdi, 2025.

Table 5.4 – Proposed Residential Sales Values (Middle Value Zone)

Property type	Value	Size (sqm)	£ / psm	£ / psf
1 Bed Flat	£240,000	50	£4,800	£446
2 Bed Flat	£305,000	70	£4,357	£405
2 Bed House	£400,000	79	£5,063	£470
3 Bed House	£480,000	100	£4,800	£446
3-Bed House (w/ Garage)	£510,000	100	£5,100	£474
4 Bed House (w/ Garage)	£550,000	130	£4,231	£393

Source: AspinallVerdi, 2025.

Table 5.5 - Proposed Residential Sales Values (Higher Value Zone)

Property type	Value	Size (sqm)	£ / psm	£ / psf
1 Bed Flat	£255,000	50	£5,100	£474
2 Bed Flat	£320,000	70	£4,571	£425
2 Bed House	£435,000	79	£5,506	£512
3 Bed House	£495,000	100	£4,950	£460
3-Bed House (w/ Garage)	£535,000	100	£5,350	£497
4 Bed House (w/ Garage)	£600,000	130	£4,615	£429

Source: AspinallVerdi, 2025.

5.23 The unit sizes have been informed by the findings from our property market review and the nationally described minimum space standards, as summarised in Figure 5.6.

Figure 5.6 – National Minimum Space Standards

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

Source: DLUHC, March 2015.

5.24 For the flatted unit types, we have made a gross-to-net adjustment of 85%.

Affordable Housing Transfer Values

5.25 We have assumed the following transfer values for the affordable housing, which are applied as a percentage of the open market value (OMV).

Table 5.6 - Affordable Housing Transfer Values

Tenure	% OMV	Comments
Social Rent	35%	Calculated using the methodology set out in the 'Policy statement on rents for social housing' (Dec 2022) to estimate a weekly / annual formula rent for the different unit types. The rents have then been adjusted to reflect deductions for maintenance charges and bad debts before being capitalised in perpetuity at 4.5%. Please note that this assumption has also been adjusted following feedback from our stakeholder workshop (previously 40% OMV).
Affordable Rent	55%	Calculated by reference to the Local Housing Allowance for the South West Essex Broad Rental Market Area (BRMA - 2024). Includes a management deduction of 20% before capitalising the net rent at a yield of 4.5%. As above, this assumption has also been adjusted following feedback from our stakeholder workshop (previously 60% OMV).
Shared Ownership	70%	Based on an initial sale of 30%, with an equity rent of 2.5% on the unsold share and management costs of 20%. The net rent is capitalised by a yield of 4.5% and then combined with the price of the initial sale.
Discounted Market Sale	80%	20% discount to market sales values.

Source: AspinallVerdi, 2025.

Older Persons' Housing Typologies

5.26 DM Policy 14 (Ensuring that specialist housing needs are met) and the supporting subtext recognise the need to deliver specialist housing for older people or groups with particular housing needs, subject to certain conditions. Whilst there are no specific

sites within the list provided by the Council which are expected to deliver older persons' housing, we have sought to test the potential for this type of accommodation to deliver the relevant policy requirements sought by the New Local Plan, including affordable housing.

5.27 In the absence of any specific sites from which we can form typologies, we have instead based our testing on our experience of assessing viability of older persons' housing at a site-specific level. New build older persons' housing most commonly takes the form of age-restricted flatted accommodation or C2 use sheltered housing with independent access, so we have assumed this type of accommodation for the purpose of our testing. This can be compared to the type of product which is commonly delivered by the likes of McCarthy & Stone or Churchill Retirement Living. Such schemes were also observed to have been delivered in other authority areas around Thurrock in our property market review.

5.28 We have adopted a single value zone approach across Thurrock, as this type of accommodation does not typically vary as much as general needs housing. As with the residential typologies, we have tested all typologies twice – first assuming they are on sites outside of the Green Belt, and then again on the assumption they may fall within. The proposed older persons housing typologies are summarised in Table 5.7.

Table 5.7 – Older Persons' Housing Typologies

Appraisal REF	Typology REF	Type	Land Type	No. Units	Site Size (ha)	Density (dph)
AF	OP_GF_1	Retirement / age-restricted	Greenfield	75	0.75	100
AG	OP_GF_2	Extra Care	Greenfield	60	0.60	100
AH	OP_BF_1	Retirement / age-restricted	Brownfield	75	0.67	113
AI	OP_BF_2	Extra Care	Brownfield	60	0.53	113

Source: AspinallVerdi, 2026.

5.29 The unit mix has been adjusted for this type of accommodation to reflect what the market tends to deliver. We have assumed a split of 60% 1-beds and 40% 2-beds for the market sale accommodation. For the affordable, we have maintained the pro rata split as per the HNA.

5.30 Based on our review of available evidence, we have made the following assumptions in respect of the unit sizes and values.

Table 5.8 – Older Persons' Housing Unit Values & Sizes

Type	Unit Type	Size (sqm)	Value	£ / psm	£ / psf
Retirement / age-restricted	1-Bed	55	£350,000	£6,364	£591
	2-Bed	80	£450,000	£5,625	£523
Extra Care	1-Bed	55	£375,000	£6,818	£633
	2-Bed	80	£475,000	£5,938	£552

Source: AspinallVerdi, 2026.

5.31 We have adjusted the net-to-gross assumptions adopted for this type of accommodation to reflect the increased need for supporting facilities and common areas. We have assumed 80% on retirement living typologies and 75% on extra care.

Build-to-Rent (BTR) Typologies

5.32 As with the older persons housing typologies, we have included 'generic' BTR scenarios to test the capacity to support the emerging policy requirements.

5.33 From previous consultations with established BTR providers and our experience of assessing the viability of BTR schemes at a site-specific level, we understand that the minimum unit threshold required to make BTR schemes viable is usually around 150no. units. This was described by one operator as the 'industry-standard' target. Based on our analysis of the private rental market, we have tested the following BTR scenarios. As before, these typologies have been tested to show the impact of sites being in and out of the Green Belt.

Table 5.9 – Build-to-Rent Typologies

Appraisal REF	Typology REF	Development Type	Land Type	No. Units	Size Site (ha)	Density
AJ	BTR_GF_1	Multifamily Flats	Greenfield	150	1.0	150
AK	BTR_GF_2	Single family housing	Greenfield	150	5.0	30
AL	BTR_BF_1	Multifamily Flats	Brownfield	150	0.9	168
AM	BTR_BF_2	Single family housing	Brownfield	150	4.1	36

Source: AspinallVerdi, 2026.

5.34 We have assumed leakage / operating expenses at 20-25%. This is defined as the difference between the gross rent and the costs attributable to the provision of services at the BTR development, including maintenance and management. Table 5.10 summarises the sources referred to when informing our leakage deduction.

Table 5.10 – BTR Leakage Costs

Source	OpEx
JLL [53]	21 – 35%
Turner & Townsend [54]	20 – 35%

[53] JLL, 2018. Build to Rent performance.
[54] Turner & Townsend, 2017. Build to rent: hitting the sweet spot.

Source	OpEx
Blackstock Consulting [55]	30%

Sources: As referenced.

5.35 Table 5.11 summarises the value assumptions adopted for the BTR typologies.

Table 5.11 - BTR Unit Values & Sizes

Type	Size (sqm)	Rent (pcm)	Yield	Leakage / OpEx
1-Bed Flat	50	£1,250	4.5%	25%
2-Bed Flat	70	£1,550	4.5%	25%
2-Bed House	79	£1,750	4.5%	20%
3-Bed House	95	£2,000	4.5%	20%
4-Bed House	110	£2,300	4.5%	20%

Source: AspinallVerdi, 2026.

Strategic Sites

5.36 As noted earlier, under advice received from PINS on other plan-wide viability assessments, we have tested the strategic sites individually. As with the residential typologies, we have adjusted the appraisals to ensure they are reflective of the value zone and whether they lie within the Green Belt. Other inputs such as the unit mix, sizes and transfer values are unchanged from the assumptions adopted in the residential typology testing. Please refer to Chapter 8 for further details on the strategic site testing.

Residential Cost Assumptions

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

Initial Payments

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

Table 5.12 - Initial Payments Cost Assumptions

Item	Baseline Assumption
Statutory Planning Fees	Based on the national formula.

[55] Blackstock Consulting, 2019. Paying for the long term BTR model.

Item	Baseline Assumption
Planning Application Professional Fees & Reports	Assumed at 3-5x the statutory planning fees. Covers costs for consultants and advice required for certain evidence required at the application stage, including those referenced in the New Local Plan (e.g. health impact assessment, energy assessments, carbon assessments, water efficient design, design & access statement, construction management statement, BNG management & maintenance plan, landscape & visual impact assessment etc.)

Source: AspinallVerdi, 2026.

Section 106 & Infrastructure Contributions

5.39 We have held extended discussions with the Council regarding the extent of S106 contributions to include within the appraisals. We understand that infrastructure delivery is a priority within the emerging plan and hence the Council have requested that the testing is reflective of the full cost of infrastructure items included within the Infrastructure Delivery Plan (IDP) prepared by ARUP.

5.40 The IDP is supported by an itemised schedule which assigns a cost estimate to each piece of infrastructure, along with consideration for how the items may be funded. We understand that these items have not yet been evaluated to separate core, fundamental infrastructure requirements from secondary objectives and discretionary contributions. We have therefore been instructed to include the combined costs of all items which are expected to be funded by developer contributions in our appraisals.

5.41 Certain items associated with larger strategic sites have been designated as such in the IDP schedule, however other items of borough-wide infrastructure have not been assigned to specific sites. In the absence of any more detailed information, we have agreed to assume a high-level rate determined by dividing the aggregated infrastructure cost by the total number of units expected over the plan period.

5.42 While this high-level averaging ensures a proportionate approach, it introduces limitations. Dividing the total cost across all units assumes a uniform distribution of infrastructure contributions, which may mask the true, disproportionate costs associated with specific non-strategic sites. In reality, some sites will be expected to contribute more than others, depending on the specific circumstances and location. In turn, some appraisals will be overburdened with costs, whilst others may enjoy generous surpluses relative to site-specific expectations. Consequently, this approach may not reflect localised risks or funding requirements of individual non-strategic allocations over the plan period (although this is a general consequence of the typology approach).

5.43 Furthermore, while this aggregated methodology ensures consideration of S106 for plan-level testing, it lacks the site-specific connection required to demonstrate compliance with Regulation 122. Consequently, concurrent CIL testing under this model must be heavily caveated, as a standardised tariff based on generalised assumptions may be vulnerable to challenge if it cannot be tied to localised infrastructure delivery. The impact of assuming a higher allowance for Section 106

contributions as fixed inputs within our appraisals on the ability to introduce CIL has also been discussed with the Council, however the inclusion of S106 contributions aligned to the IDS costs has been prioritised.

5.44 Nonetheless, given the increased importance of infrastructure delivery within the emerging plan, it has been agreed that this method ensures there are sufficient costs in the appraisals, even if this is at the expense of other policy contributions. Based on the latest schedule provided by ARUP (June 2026), the combined cost of borough-wide infrastructure items within the IDP designated as being funded by developer contributions amounts to £538,181,193. This includes contributions for community facilities, education, green & blue infrastructure, healthcare and transport. Taking the total number of units expected over the plan period, this equates to a contribution of £18,700 per unit.

Construction Cost Assumptions

5.45 The table below sets out our construction cost assumptions for the residential typologies.

Table 5.13 - Construction Cost Assumptions

Item	Baseline Assumption	Comments
Site Clearance, Demolition & Remediation	£123,500 per hectare	Brownfield site clearance / remediation allowance (as for local plan viability). Based on HCA Guidance on dereliction, demolition and remediation costs.
Estate Housing	£1,772 psm (<100 units) £1,563 psm (>100 units)	Median and lower quartile BCIS rates, rebased to Thurrock, 5-year sample. Further interrogation of the data shows that the £ / psm rate for schemes upwards of 5,000 sqm drops to between £1,000 - £2,000 psm. LQ rates therefore adopted for larger schemes. (Note – copies of all BCIS cost data are provided in Appendix 7.)
Flats	£2,096 psm	Median BCIS. Also adopted for testing of build-to-rent typologies. Flatted development does not reduce with size and we have therefore retained the median cost for all appraisals.
Older Persons (Sheltered Housing)	£2,241 psm	Median rates for 'Care homes for the elderly', default sample.

Item	Baseline Assumption	Comments
Garages	£600 psm	Consistent with costs assumed in other LPVAs. Sizes range from 16 sqm (single) to 32 sqm (double). Applied to 3 & 4-bed housing unit types only.
External Works	10% (brownfield) 15% (greenfield)	Inc. SuDS / drainage; estate roads, landscaping, external furnishings etc.
Building Safety Levy	£19.31 psm (brownfield) £38.62 psm (greenfield)	As per the rates set for Thurrock by MHCLG in July 2025.[56]
Contingency	5.0%	Applied to the base construction costs, external works and all policy costs (see Table 5.14). Applied to both brownfield and greenfield sites.

Sources: As referenced.

Policy Cost Assumptions

5.46 Table 5.14 summarises the costs included within the appraisals to meet the policy requirements specified in the New Local Plan, along with the sources from which these costs have been informed.

Table 5.14 – Policy Cost Assumptions

Item	Baseline Assumption	Comments
Biodiversity Net Gain (10%)	£200 per unit (brownfield) £1,000 per unit (greenfield)	Viability Assessment of Biodiversity Net Gain in Essex, SQW – August 2024. Based on averages included in testing for on-site BNG on greenfield and brownfield sites.
Category M4(2) Accessibility Standard (houses & flats)	£1,400 per unit	Based on costs advised in DLUHC consultation paper, published July 2022 – 'Raising accessibility standards for new homes: summary of consultation responses and government

[56] MHCLG, 2025. Building Safety Levy: Guidance, Section 2: Levy rates and calculations

Item	Baseline Assumption	Comments
		response'. Applied to 90% of market and affordable units.
Category M4(3) Accessibility Standard (houses & flats)	£22,000 per unit	Based on costs advised in 'The social and economic value of wheelchair user homes' study undertaken by Habinteg and the London School of Economics, September 2023. Applied to 10% of units. Assumes dwellings are wheelchair accessible, not adaptable (i.e. M4(3)(2)(b)).
Net Zero Carbon (operational)	+£145 psm (flats) +£135 psm (houses)	Essex Net Zero Policy – Technical Evidence Base, Introba – September 2025. Averages taken per unit type (i.e. flats and houses).
Net Zero Carbon (embodied)	-	Essex Embodied Carbon Policy Study. A technical evidence base for planning policy – September 2025. This states that the upfront target of 500kgCO2e/m2 GIA is not expected to add any cost to meeting operational net zero requirements.
Water Efficiency	£322 per unit	Reflects cost required to achieve <=95 litres per person per day, as advised in 'Sussex North Water Neutrality Study: Part C – Mitigation Strategy' – December 2022, referred to in 'Shared Standards in Water Efficiency for Local Plans', July 2025.

Sources: As referenced.

5.47 Some of the assumptions above are considered to overlap, allowing for flexibility and pragmatism in the application of the policies in the Plan. For example, the external works allowance may overlap with the costs included to achieve biodiversity net gain, as well as the gross-to-net site area adjustments applied to the typologies (i.e. undeveloped areas) and the green and blue infrastructure contributions in the IDP. Similarly, for older persons' housing, some of the costs for meeting M4(2) or M4(3) accessible housing may already be implicit within the BCIS base build costs. These overlaps provide an additional buffer to viability, which is considered as part of the overall judgement to the appraisal outcomes and subsequent recommendations.

5.48 The appraisals do not currently capture the potential for enhanced scheme value or reduced costs. Specifically, they omit the uplift in values that can be created by local energy homes and emerging markets driven by regeneration masterplans, as well as savings in construction costs achieved as low-carbon and energy-efficient building technologies become embedded within the industry. It is therefore likely that the model's cost assumptions already incorporate implicit viability buffers. These should be considered when assessing the overall outcomes of the viability testing.

Other Cost Assumptions

5.49 Table 5.15 sets out the remaining costs and fees assumed for the residential typologies.

Table 5.15 - Other Cost Assumptions

Item	Baseline Assumption	Comments
Professional Fees	10.0% of construction costs	Increased rate from 2023 viability study in Thurrock based on feedback & evidence received from stakeholder workshop.
Marketing & Promotion	1.0% of GDV (market sale) 2.0% of GDV (older persons' housing)	In keeping with typical assumptions used for viability testing, varied for different residential uses.
Residential Sales Agent	1.0% of GDV	In keeping with typical assumptions used for viability testing.
Residential Sales Legal	£1,250 per unit	In keeping with typical assumptions used for viability testing.
Empty Property Costs	£500 per unit	For older persons' housing, applied to affordable units. As above.
Letting Agent	10.0% of annual ERV	In keeping with typical assumptions used for viability testing.
Letting Legal	5.0% of annual ERV	In keeping with typical assumptions used for viability testing.

Item	Baseline Assumption	Comments
Investment Sale Agent	1.0%	In keeping with typical assumptions used for viability testing.
Investment Sale Legal	0.5%	In keeping with typical assumptions used for viability testing.
Marketing & promotion (BTR)	0.5%	Applied to the GDV. In keeping with typical assumptions used for viability testing.
Debit Interest	7.5%	Appraisals assume the developments are 100% debt-financed. Adjusted upwards from 7.0% in light of feedback and evidence received from stakeholder workshop.

Sources: As referenced.

Profit Assumptions

5.50 We have adopted a baseline profit of 17.5% on the Gross Development Value of the open market sale housing (OMS) - with a sensitivity analysis which shows the impact of profit between 15-20%. This is consistent with the PPG (May 2019) which refers to a range of 15-20%[57] being '*considered a suitable return to developers in order to establish the viability of plan policies*.'

5.51 For affordable housing, we have adopted a lower return of 6.0% on GDV. It is widely accepted that returns for affordable housing are lower, and the return assumed in the testing is broadly accepted as an industry-standard level.

5.52 For BtR typologies, we have adopted a profit on cost of 15.0%. This reflects the level of risk associated with these developments is made on the basis it is delivered as a standing investment. If BtR schemes are instead to be delivered using forward funding, the profit and finance rate should be adjusted accordingly to reflect the risk, along with the yield.

5.53 It is good practice for policy obligations not to be set right up to the margins of viability. However, in certain circumstances, developers will agree lower profit margins to secure planning permission and generate turnover. The sensitivity analyses within the appendices show the 'balance' (i.e., RLV – BLV) for developer's profit from 20.0% on private housing down to 15.0%. This clearly shows the significant impact of profit on viability, especially for larger schemes. It may also be appropriate to consider the profit in gross monetary terms for such developments.

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

Residential Land Value Assumptions

5.54 Land value is one of the key variables (together with profit) which determines the viability and deliverability of a scheme. The Land Market paper (see Appendix 2) sets out our approach and analysis of available evidence. This section outlines the findings and the key assumptions made for the purpose of this assessment. These are the benchmark values that we would assume for our hypothetical viability appraisals, and they act as the benchmark to test the RLVs of schemes to determine whether sites would come forward for development. Please see the BLV Caveats section (at the end of chapter 4) concerning site-specific negotiations and premiums.

5.55 Within the post-2019 versions of the NPPF, government policy has changed to ensure that policies are tested and viable at the plan-making stage; the developer has planning certainty to agree the land price with the landowner; and the scheme is delivered on a policy-compliant basis.

5.56 For greenfield typologies, we adopt a bottom-up approach based on the net existing use value per acre / hectare of agricultural land. This EUV is 'grossed up' to reflect a net developable to gross site area ratio. Based on existing evidence, we have applied a BLV of £180,000 per gross acre. Assuming an EUV of between £10,000 per acre, this reflects a landowner premium of c. 18x EUV.

5.57 For the residential typologies on brownfield land, the BLV is based on comparable evidence of sales for previously developed sites. Note that EUVs for brownfield sites are sensitive to the particular use (i.e. the EUV could be lower if the site is not in existing lawful use for industrial / commercial) and any legacy costs of contamination, site remediation and demolition. The working assumption is that most, if not all, of the brownfield land is redeveloped (90 - 100% net to gross). The uplift multiplier, expressed as a percentage, is 10% - 25% depending on several factors.

5.58 In this instance, we have assumed a brownfield EUV of £445,150 per acre, to which we have then allowed for a premium of 20% EUV. The BLV per gross acre applied in our appraisals therefore amounts to £535,000.

5.59 For the sites in the Green Belt, we have adopted reduced premiums on the EUVs to account for the additional risk in bringing forward these sites. This also considers the updates to the NPPF and PPG in respect of the revised policy requirements and affordable housing contributions expected on Green Belt sites. Accordingly, we have adopted the following BLVs for Green Belt typologies:

- Greenfield: £10,000 EUV + 5x multiplier = £50,000 per acre
- Brownfield: £445,150 per acre + 0% premium

5.60 It is important to note that, whilst the land values have been classified binarily as greenfield or brownfield, in reality it is expected that some sites will involve a mix of both developed and undeveloped areas of land. This is more common with larger sites where boundaries encapsulate a number of titles and different uses. From our review of land and existing uses in Thurrock, we are conscious that some brownfield typologies by strict definition (i.e. they comprise an area of developed land), also include wider areas of undeveloped land which would be expected to command a lower BLV. As such, there are a number of brownfield sites which will be tested using a higher BLV than would be expected at the site-specific or decision-making stage, thus providing a further buffer for viability purposes. We have been conscious of this when applying judgment to the outcome of the brownfield typology appraisals.

5.61 It is important to reiterate that the BLV should not be expected to equate to the market value, nor the price to be paid in the marketplace. As set out in the RICS professional standard, the BLV is a mechanism to assess the viability of a site to provide developer contributions. It should be set at a level that provides the minimum return at which a reasonable landowner would be willing to sell.[58] As set out in our market report, our BLVs have considered the minimum prices at which land has been sold across Thurrock and the surrounding areas.

5.62 Part of the planning process is to access 'land value capture' for the provision of infrastructure, affordable housing and other policy objectives (e.g. emissions reductions). In the absence of other funding opportunities, it may be that landowners have to accept lower values to deliver the required objectives. It is recognised that landowners do need to achieve a premium to sell their land for development, but it must also be acknowledged that there are a range of motivations for selling – including forced sales when a bank forecloses and / or where redundant sites become liabilities. This enables some opportunities for land to be acquired below the above headline BLVs.

Timescales & Phasing

5.63 For each of the typologies, we have assumed a pre-construction, construction and sales period which are then reflected in the appraisals through the cash flow. The sections below summarise the assumptions made for each typology.

Residential Typologies

5.64 Our residential appraisals assume the affordable housing is acquired during the construction period, in line with how the market operates on a 'golden brick' basis. For those typologies which deliver housing (i.e. not solely flatted schemes), the sales period may commence before the end of the construction period (depending on the size of the site / proposals). For flatted typologies, we have generally assumed sales commence upon completion of construction, however for those delivering a higher number of units, we have assumed that this may be across a number of different blocks which may commence in advance of practical completion of the site as a whole.

Table 5.16 – Residential Typology Timescales

Appraisal REF	Typology REF	Units	Pre-construction	Construction	Sales
A	LV_GF_1	10	3-months	9-months	6-months
B	LV_GF_2	50	6-months	24-months	24-months
C	LV_GF_3	100	6-months	30-months	30-months
D	LV_GF_4	200	9-months	42-months	42-months
E	LV_BF_1	10	3-months	9-months	6-months
F	LV_BF_2	50	6-months	24-months	24-months

[58] RICS, 2019. Assessing viability in planning under the National Planning Policy Framework 2019 for England. Paragraph 5.1.3.

Appraisal REF	Typology REF	Units	Pre-construction	Construction	Sales
G	LV_BF_3	120	6-months	36-months	30-months
H	LV_BF_4	170	6-months	36-months	36-months
I	MV_GF_1	9	3-months	9-months	6-months
J	MV_GF_2	30	6-months	18-months	18-months
K	MV_GF_3	35	6-months	18-months	18-months
L	MV_GF_4	60	6-months	24-months	24-months
M	MV_GF_5	75	6-months	24-months	24-months
N	MV_GF_6	80	6-months	24-months	24-months
O	MV_GF_7	125	6-months	36-months	30-months
P	MV_GF_8	210	9-months	42-months	42-months
Q	MV_GF_9	300	12-months	60-months	60-months
R	MV_GF_10	415	12-months	72-months	60-months
S	MV_BF_1	7	3-months	9-months	6-months
T	MV_BF_2	25	6-months	12-months	12-months
U	MV_BF_3	35	6-months	18-months	18-months
V	MV_BF_4	100	6-months	30-months	30-months
W	MV_BF_5	320	12-months	60-months	60-months
X	HV_GF_1	15	3-months	12-months	9-months
Y	HV_GF_2	45	6-months	18-months	18-months
Z	HV_GF_3	100	6-months	30-months	30-months
AA	HV_GF_4	220	9-months	42-months	42-months
AB	HV_BF_1	10	3-months	9-months	6-months
AC	HV_BF_2	30	6-months	18-months	18-months
AD	HV_BF_3	100	6-months	30-months	30-months
AE	HV_BF_4	200	9-months	42-months	42-months

Source: AspinallVerdi, 2026.

Specialist Residential Typologies

5.65 Table 5.17 summarises the timescales adopted in the older persons' housing and build-to-rent appraisals.

Table 5.17 – Specialist Residential Typology Timescales

Appraisal REF	Typology REF	Units	Pre-construction	Construction	Sales
AF	OP_GF_1	75	6-months	18-months	24-months
AG	OP_GF_2	60	6-months	18-months	24-months
AH	OP_BF_1	75	6-months	18-months	24-months
AI	OP_BF_2	60	6-months	18-months	24-months
AJ	BTR_GF_1	150	6-months	24-months	1-month
AK	BTR_GF_2	150	6-months	24-months	1-month
AL	BTR_BF_1	150	6-months	24-months	1-month
AM	BTR_BF_2	150	6-months	24-months	1-month

Source: AspinallVerdi, 2026.

5.66 For the BTR appraisals, we have assumed a rent stabilisation period of 6-months. This commences upon completion of construction before it is then disposed of to an investor in a single transaction. We have allowed for the rental income accrued during this period to be considered within the GDV of the scheme.

6 Non-residential Typologies & Assumptions

6.1 This section summarises the approach to testing the non-residential typologies, including the employment allocations.

Employment Site Typologies

6.2 The Council have provided a refined list of employment sites being considered as part of the plan making process. As with the residential list, we have sought to group the sites based on shared characteristics, considering the following:

- **Value zones** – unlike the residential market, our analysis of commercial / employment uses across Thurrock did not show any significant variation in values subject to location. Hence, we have not sought to vary the non-residential testing by value zone.
- **Site characteristics** – we have considered the size of the sites (ha/ac) and site coverage. It is noted that some sites are again located in the Green Belt and the land values have been adjusted where relevant.
- **Type of development** – the sites have been described / categorised as employment (i.e. B2, B8, E(g)(iii) and Class E offices). The differences have been reflected in the cost and value assumptions made for each site.
- **Allocation capacity** – we have considered the amount of floorspace stipulated by the Council and any similarities between different sites.

6.3 Based on our analysis of the above criteria, together with feedback from the Council, we have tested the following uses / sites.

Table 6.1 – Employment Site Typology Summary

REF	Land	Type	Gross Site Size (ha)	Capacity (sqm)
EMP_GF_1	Greenfield	Employment – B2 / B8	0.50	2,500
EMP_GF_2	Greenfield	Employment – B2 / E(g)(iii)	2.00	9,000
EMP_GF_3	Greenfield	Employment – B2 / B8	7.50	27,000
EMP_GF_4	Greenfield	Employment – B8	12.50	40,000
EMP_GF_5	Greenfield	Employment – B8 & office	30.00	90,000
EMP_GF_6	Greenfield	Data Centre	50.00	150,000
EMP_GF_7	Greenfield	Employment – B2 / B8 / E(g)(iii)	75.00	225,000
EMP_BF_8	Brownfield	Employment – B2 / E(g)(iii)	0.90	4,500
EMP_BF_9	Brownfield	Employment – B2 / B8 / E(g)(iii)	4.25	19,125
EMP_BF_10	Brownfield	Employment – B2 / B8 / E(g)(iii)	11.50	39,500
EMP_BF_11	Brownfield	Employment – B2 / B8	25.00	75,000

REF	Land	Type	Gross Site Size (ha)	Capacity (sqm)
EMP_BF_12	Brownfield	Employment – B2 / B8	115.00	250,000
EMP_BF_13	Brownfield	Employment – B2 / B8	312.53	630,500

Source: AspinallVerdi & Thurrock Council, 2026.

6.4 Please note that EMP_BF_13 is based on the proposed development at Thames Enterprise Park. The approach to testing this site is more aligned with the strategic residential sites, whereby we have undertaken a consultation with the promoters and sought site-specific information to inform the appraisal inputs. We have also used information submitted alongside the existing application.

Employment Typology Cost & Value Assumptions

6.5 Table 6.2 summarises the cost and value inputs adopted in the appraisals testing the non-residential sites. Following feedback received from the Council in December 2025 on our Commercial Market Paper, we have revisited the conclusions and sought further recent data to address the points raised and test the robustness of the original assumptions, with a particular focus on the potential for outliers within the data and the distinction between prime and secondary stock. The key points are summarised below:

- Further market research was undertaken to incorporate any recent (Q3/Q4 2025) lettings or investment transactions in Thurrock. While a limited number of new transactions have emerged, these were found to be consistent with the trends and values established in the original evidence base. The latest data has not presented any new or compelling evidence that would necessitate a change to the headline commercial assumptions.
- We agree that the strategic port and major logistics sites represent the highest-value segment of the market and could potentially skew simple averages. However, the detailed evidence base, which underpins the final assumptions, is representative of 'typical' employment allocations outside of these specialised sites. The original assumptions are based on a weighted average of market evidence that specifically excludes the highest outlier values found only within the tightly constrained, high-specification port-side environment.
- The yields are aligned with best-in-class / prime stock, reflecting the strength of investment demand in this region, ambition for growth and delivery of new-build employment space. Following the Council's feedback, we explored data for secondary locations and older stock. The latest data indicates a shift to slightly softer yields for secondary assets would still not justify a significant change to the assumptions for new-build employment development, particularly for strategic land allocations.

6.6 In summary, the review of the underlying data and consideration of the latest market evidence confirm that while the industrial and logistics sectors exhibit a wide range of values influenced by various factors (namely condition and age), the original assumptions remain reasonable. We have also since presented the assumptions at the commercial stakeholder workshop event, where little feedback was received which

challenged the proposed cost and value inputs. Based on the re-assessment of the evidence, pursuit of further data and lack of feedback / data from stakeholders, we have upheld the original assumptions in our testing.

Table 6.2 – Employment Typology Cost & Value Assumptions

Item	Baseline Assumption	Comments
Industrial Rent & Yield	£9.50 - £17.00 psf / 5.00 – 5.50%	Based on the outcomes of our commercial market report (Appendix 8).
Office Rent & Yield	£20.00 - £25.00 psf / 8.00%	As above
Data Centre Capital Value	£500 psf	CoStar data (Nov 2025) & reference to Thurrock ELAA viability testing.
Purchaser's Costs	6.80%	Industry-standard assumption. Deducted from gross capital value to reflect acquisition costs, agency fees, SDLT etc.
Statutory Planning Fees	Variable	Based on the national formula.
Planning Application Fees	3.0x statutory fees	Costs for surveys, consultants, advice etc. up to cap of £250,000.
Site clearance & remediation	£123,500 per hectare	Same rate adopted for residential testing. Brownfield sites only.
Industrial construction cost	£972 psm (<2,000 sqm) £802 psm (>2,000 sqm)	BCIS rate for 284.2 Purpose built warehouses/stores. Default sample, median rate, rebased to Thurrock.
Office construction cost	£2,507 psm	BCIS rate for 320. Offices (generally). Default sample, median rate, rebased to Thurrock.
Data Centre construction costs	£3,086 psm	BCIS rate for 766. Data centres. Default sample, median rate, rebased to Thurrock.
External Works	10.0%	Percentage of construction costs. In keeping with typical assumptions used for viability testing.
Biodiversity Net Gain	£4,500 per hectare	Viability Assessment of Biodiversity Net Gain in Essex, SQW – August 2024. Based on averages included in testing for on-site BNG on

Item	Baseline Assumption	Comments
		greenfield and brownfield employment / commercial sites.
Net Zero Carbon	+£111 psm (industrial) +£162 psm (offices)	Essex Net Zero Policy – Technical Evidence Base, Introba – September 2025
Contingency	5.0%	Percentage of construction costs. In keeping with typical assumptions used for viability testing and 2023 study.
Professional Fees	10.0%	As above.
Letting Agent	10.0% of annual ERV	In keeping with typical assumptions used for viability testing.
Letting Legal	5.0% of annual ERV	As above.
Sales Agent	1.0% of GDV	As above.
Sales Legal	0.5% of GDV	As above.
Marketing	0.5% of GDV	As above.
Finance	7.5%	Consistent with the finance rate adopted for residential testing.
Developer Profit	15.0% on cost	Lower margins typically sought on non-residential development.

Sources: As referenced.

6.7 For EMP_BF_13 (Thames Enterprise Park), we undertook a virtual consultation with the site promoters to discuss the costs and values associated with the development. The starting point was to review those set out in the table above, to see if there were any large areas of difference. Whilst some concerns were raised about the policy ambitions in the New Local Plan, primarily net zero and BNG, the remaining cost and value inputs were deemed reasonable and similar to those which have been used in the promoters' own analysis.

6.8 One area of difference is the S106 contributions, which we understand are now largely agreed. We have included an allowance within our appraisal, as advised by the promoters.

Non-residential Typologies

6.9 To ensure the testing is also considerate of other non-residential uses outside of those expected to be delivered on the list of employment sites, we have also created a number of non-residential typologies which seek to establish the viability of common commercial uses. As with the other typologies, these are varied by type, size and whether they are delivered on greenfield or brownfield sites. From this, we are able to make recommendations on whether these uses can support the extent of policy

requirements stipulated in the New Local Plan, as well as the capacity to introduce CIL on non-residential floorspace. We summarise the uses and typologies tested in Table 6.3.

Table 6.3 – Non-residential Typologies

REF	Use	GIA (sqm)	Site Size (ha)	Plot Ratio
NR_GF_1	Retail (Prime Lakeside)	200	0.02	100%
NR_GF_2	Retail (Elsewhere)	200	0.03	75%
NR_GF_3	Large Retail / Supermarket	4,000	1.00	40%
NR_GF_4	Retail Warehouse	2,500	0.63	40%
NR_GF_5	Small Office	400	0.05	75%
NR_GF_6	Large Office	3,000	0.30	100%
NR_BF_1	Retail (Prime Lakeside)	200	0.02	100%
NR_BF_2	Retail (Elsewhere)	200	0.03	75%
NR_BF_3	Large Retail / Supermarket	4,000	1.00	40%
NR_BF_4	Retail Warehouse	2,500	0.63	40%
NR_BF_5	Small Office	400	0.05	75%
NR_BF_6	Large Office	3,000	0.30	100%

Source: AVL, 2026.

Non-residential Typology Cost & Value Assumptions

6.10 The non-residential typologies adopt a number of the cost and value assumptions set out in Table 6.2 for the employment sites. Table 6.4 and Table 6.5 therefore summarise the components where the cost and value assumptions differ from those in Table 6.2. Please refer to our commercial market report for further information relating to the assumptions adopted.

Table 6.4 - Non-residential Typology Value Assumptions

REF	Use	Rent (£ / psf)	Yield	Incentive
NR_GF_1	Retail (Prime Lakeside)	£93	6.25%	12-months
NR_GF_2	Retail (Elsewhere)	£28	8.00%	12-months
NR_GF_3	Large Retail / Supermarket	£23	5.00%	12-months
NR_GF_4	Retail Warehouse	£23	5.00%	12-months
NR_GF_5	Small Office	£25	8.00%	12-months
NR_GF_6	Large Office	£20	8.00%	12-months
NR_BF_1	Retail (Prime Lakeside)	£93	6.25%	12-months

REF	Use	Rent (£ / psf)	Yield	Incentive
NR_BF_2	Retail (Elsewhere)	£28	8.00%	12-months
NR_BF_3	Large Retail / Supermarket	£23	5.00%	12-months
NR_BF_4	Retail Warehouse	£23	5.00%	12-months
NR_BF_5	Small Office	£25	8.00%	12-months
NR_BF_6	Large Office	£20	8.00%	12-months

Source: AVL, 2026.

6.11 There has been limited evidence for any rent-free incentives or void periods agreed across Thurrock. We have assumed a combined rent free / void period of 12-months within our testing, in line with general market expectations and the previous HDH Assessment. We have allowed for 6.80% purchasers' costs on the investment value.

Table 6.5 - Non-residential Typology Cost Assumptions

REF	Construction Cost	BCIS Category / Comments
Retail	£1,625 psm	345. Shops, Generally, default period
Supermarkets	£1,777 psm	344. Hypermarkets, supermarkets, Generally, default period
Retail Warehouse	£1,052 psm	341.1 Retail warehouses, generally, default period
Net Zero Carbon	+£162 psm	The Introba study does not define the uplift required for retail, so we have maintained the same rate expected for office development, which is the highest of all commercial uses tested in the study.

Source: BCIS, 2025.

6.12 The remaining costs included in the non-residential typology appraisals are consistent with those set out in Table 6.2, including:

- Application fees / surveys
- Site clearance & demolition
- External works
- Biodiversity net gain
- Net Zero Carbon
- Contingency
- Professional fees
- Disposal costs – lettings, agency, legal, marketing
- Development finance
- Profit

Timescales & Phasing

6.13 Below, we summarise the phasing assumptions adopted in the employment and mixed-use typologies.

Employment Typology Timescales

6.14 We have adopted the following phasing for the non-residential sites provided by the Council.

Table 6.6 – Employment Typology Timescales

REF	Pre-construction	Construction	Sales
EMP_GF_1	6-months	9-months	1-month
EMP_GF_2	6-months	12-months	12-months
EMP_GF_3	6-months	18-months	6-months
EMP_GF_4	6-months	24-months	1-month
EMP_GF_5	6-months	24-months	12-months
EMP_GF_6	9-months	36-months	1-month
EMP_GF_7	9-months	48-months	24-months
EMP_BF_8	6-months	12-months	6-months
EMP_BF_9	6-months	18-months	12-months
EMP_BF_10	6-months	18-months	12-months
EMP_BF_11	9-months	24-months	6-months
EMP_BF_12	9-months	48-months	24-months
EMP_BF_13	12-months	90-months	48-months

Source: AspinallVerdi, 2026.

Non-residential Typology Timescales

6.15 Table 6.7 shows the phasing adopted for the non-residential typologies.

Table 6.7 – Non-residential Typology Timescales

REF	Pre-construction	Construction	Sales
NR_GF_1	3-months	6-months	1-month
NR_GF_2	3-months	6-months	1-month
NR_GF_3	9-months	18-months	1-month
NR_GF_4	6-months	12-months	1-month
NR_GF_5	6-months	12-months	1-month

REF	Pre-construction	Construction	Sales
NR_GF_6	6-months	24-months	1-month
NR_BF_1	3-months	6-months	1-month
NR_BF_2	3-months	6-months	1-month
NR_BF_3	9-months	18-months	1-month
NR_BF_4	6-months	12-months	1-month
NR_BF_5	6-months	12-months	1-month
NR_BF_6	6-months	24-months	1-month

Source: AspinallVerdi, 2026.

6.16 The income from the disposal of the commercial units is assumed to be received within the first 6-months after practical completion.

7 Viability Results

7.1 This section sets out the results of the residential, older persons housing and build-to-rent typology testing. We also present the outcomes of the employment typologies and non-residential testing. The appraisals have been through an iterative process with Thurrock Council, which have been refined in light of feedback received, the completion of our stakeholder workshops and progression of other evidence base studies supporting the emerging plan – notably, the Infrastructure Delivery Plan. This process has informed the assumptions adopted in the appraisals, as well as the recommendations on the extent of policy requirements sought by the New Local Plan and potential to introduce CIL.

7.2 We have appraised the typologies using the baseline assumptions described above and included extensive sensitivity testing for each appraisal. As described in Section 4, the appraisals are fully policy-compliant, in that all the policy costs are fixed within the appraisals. For the residential sites, this includes the following:

- 10% Biodiversity Net Gain
- Net Zero Carbon
- 95 litres / person / day water efficiency
- M4(2) & M4(3) accessibility
- S106 contributions of £18,700 per unit – informed by the IDP
- Building Safety Levy

7.3 Affordable housing has then been tested incrementally to establish where the viability tipping point lies with each appraisal. We have then made a stand-back judgement across all appraisals to identify appropriate thresholds which allow the majority of unconsented land supply to come forward whilst maintaining the viability of the policy asks in the New Local Plan. We have also been considerate of the potential to introduce CIL, although we understand that developer contributions through S106 and affordable housing are being prioritised by the Council.

7.4 Where typologies are shown to be viable with the fixed policy costs above, we have then sought to identify the maximum CIL rate which can be charged without undermining viability. These maximum rates are then considered collectively subject to the type of development, location and value zone, as well as including an appropriate buffer to ensure that the recommendations in regards to CIL are not made at the margins of viability.

7.5 The appraisals also include fixed allowances for land value and profit. In this respect, there are likely to be elements of cross-over and overcompensation in the assumptions which will provide an extra buffer to viability.

7.6 For the employment and non-residential typologies, the policy asks in the New Local Plan which have been fixed in the appraisals include biodiversity net gain and carbon reduction.

7.7 Particular attention should be paid to the sensitivity tables across all typologies. These are shown at the bottom of each appraisal and are listed below. It is important to note that the tables are 2-way sensitivities based on various parameters and affordable housing.

- Table 1 – CIL v Affordable Housing %
- Table 2 – Site Specific S106 v Affordable Housing %
- Table 3 – Profit v Affordable Housing %
- Table 4 – BLV v Affordable Housing %
- Table 5 – Density v Affordable Housing %
- Table 6 – Build Cost v Affordable Housing %
- Table 7 – Market Values v Affordable Housing %
- Table 8 – BNG v Affordable Housing %
- Table 9 – Grant v Affordable Housing %

7.8 The summary tables presented in the following sections of this chapter summarise the viability results from our appraisals. The tables indicate viability using a RAG rating system as indicated below.

Table 7.1 - Viability RAG Rating

VIABLE	if RLV > BLV
MARGINAL	if RLV < BLV, but RLV is positive
UNVIABLE	if RLV < BLV, and RLV is negative

Source: AspinallVerdi, 2026.

Lower Value Zone Residential Typologies

7.9 Table 7.2 summarises the typologies tested in the lower value zone (LVZ).

Table 7.2 – LVZ Residential Typologies

Appraisal REF	Typology REF	Land Type	No. Units	Development Type
A	LV_GF_1	Greenfield	10	Flats
B	LV_GF_2	Greenfield	50	Mixed
C	LV_GF_3	Greenfield	100	Mixed
D	LV_GF_4	Greenfield	200	Mixed
E	LV_BF_1	Brownfield	10	Flats
F	LV_BF_2	Brownfield	50	Flats
G	LV_BF_3	Brownfield	120	Mixed
H	LV_BF_4	Brownfield	170	Flats

Source: AspinallVerdi, 2026.

7.10 For context, the updated list of non-strategic sites expected to come forward in the plan period includes only 3no. sites within the lower value zone, all of which are

brownfield. This represents a 6.4% share of the total number of sites, and 7.7% share of the total dwelling capacity. We have been mindful of this when applying judgment to the outcome of the appraisals.

7.11 The following sections are separated to distinguish between the Green Belt appraisals and those assumed to be on sites outside of the Green Belt. Copies of the full appraisals are provided in Appendix 9.

LVZ Non-Green Belt Appraisal Summaries

Table 7.3 –LVZ Non-Green Belt Appraisal Summary (1)

Appraisal Ref:	**A**	**B**	**C**	**D**
Scheme Typology:	Flats	Mixed	Mixed	Mixed
No Units:	10	50	100	200
Location / Value Zone:	Lower	Lower	Lower	Lower
Greenfield/Brownfield:	Greenfield	Greenfield	Greenfield	Greenfield
Notes/Comments:	Non-Green Belt Sites	Non-Green Belt Sites	Non-Green Belt Sites	Non-Green Belt Sites
Total GDV (£)	2,306,643	17,765,656	35,531,313	71,062,625
Policy Assumptions	-	-	-	-
AH Target %	30%	30%	30%	30%
Max CIL (£ psm)	-	-	-	-
Max CIL (£ per unit)	-	-	-	-
Site Specific S106 (£ per unit)	18,700	18,700	18,700	18,700
Sub-total CIL+S106 (£ per unit)	18,700	18,700	18,700	18,700
Site Infrastructure (£ per unit)	-	-	-	-
Sub-total CIL+S106+Infra. (£ per unit)	18,700	18,700	18,700	18,700
Profit KPI's	-	-	-	-
Developers Profit (% on OMS)	17.5%	17.5%	17.5%	17.5%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	15.42%	15.62%	15.62%	15.62%
Developers Profit (% on costs)	13.60%	18.94%	20.36%	19.95%
Developers Profit Total (£)	355,628	2,775,860	5,551,720	11,103,440
Land Value KPI's	-	-	-	-
RLV (£/acre (net))	(1,415,728)	150,418	422,213	231,659
RLV (£/ha (net))	(3,498,264)	371,683	1,043,288	572,430
RLV (% of GDV)	-28.82%	1.67%	6.61%	5.24%
RLV Total (£)	(664,690)	297,346	2,347,633	3,720,705
BLV (£/acre (net))	180,000	180,000	180,000	180,000
BLV (£/ha (net))	444,780	444,780	444,780	444,780
BLV Total (£)	88,959	444,780	1,334,473	4,447,689
Surplus/Deficit (£/acre) [RLV-BLV]	(1,605,202)	(74,582)	182,213	(45,264)
Surplus/Deficit (£/ha)	(3,966,454)	(184,292)	450,248	(111,847)
Surplus/Deficit Total (£)	(753,649)	(147,434)	1,013,159	(726,984)
RAG	**UNVIABLE**	**MARGINAL**	**VIABLE**	**MARGINAL**

Table 7.4 – LVZ Non-Green Belt Appraisal Summary (2)

Appraisal Ref:	**E**	**F**	**G**	**H**
Scheme Typology:	Flats	Flats	Mixed	Flats
No Units:	10	50	120	170
Location / Value Zone:	Lower	Lower	Lower	Lower
Greenfield/Brownfield:	Brownfield	Brownfield	Brownfield	Brownfield
Notes/Comments:	Non-Green Belt Sites	Non-Green Belt Sites	Non-Green Belt Sites	Non-Green Belt Sites
Total GDV (£)	2,567,881	12,839,405	48,198,525	43,653,977
Policy Assumptions	-	-	-	-
AH Target %	10%	10%	10%	10%
Max CIL (£ psm)	-	-	-	-
Max CIL (£ per unit)	-	-	-	-
Site Specific S106 (£ per unit)	18,700	18,700	18,700	18,700
Sub-total CIL+S106 (£ per unit)	18,700	18,700	18,700	18,700
Site Infrastructure (£ per unit)	-	-	-	-
Sub-total CIL+S106+Infra. (£ per unit)	18,700	18,700	18,700	18,700
Profit KPI's	-	-	-	-
Developers Profit (% on OMS)	17.5%	17.5%	17.5%	17.5%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	16.88%	16.88%	16.95%	16.88%
Developers Profit (% on costs)	16.91%	15.27%	24.10%	15.45%
Developers Profit Total (£)	433,368	2,166,838	8,168,238	7,367,249
Land Value KPI's	-	-	-	-
RLV (£/acre (net))	(1,732,230)	(2,498,980)	558,942	(7,695,807)
RLV (£/ha (net))	(4,280,340)	(6,174,979)	1,381,146	(19,016,339)
RLV (% of GDV)	-16.67%	-27.38%	10.96%	-26.14%
RLV Total (£)	(428,034)	(3,515,702)	5,283,314	(11,409,937)
BLV (£/acre (net))	535,000	535,000	535,000	535,000
BLV (£/ha (net))	1,321,985	1,321,985	1,321,985	1,321,985
BLV Total (£)	132,199	792,281	5,618,893	991,500
Surplus/Deficit (£/acre) [RLV-BLV]	(2,267,230)	(3,062,138)	(35,502)	(8,364,557)
Surplus/Deficit (£/ha)	(5,602,325)	(7,566,542)	(87,726)	(20,668,820)
Surplus/Deficit Total (£)	(560,233)	(4,307,984)	(335,579)	(12,401,438)
RAG	**UNVIABLE**	**UNVIABLE**	**MARGINAL**	**UNVIABLE**

7.12 Table 7.3 and Table 7.4 show that of the 8no. typologies in the lower value zone, 1no. is shown to be viable, 3no. are marginal and the remaining 4no. typologies are unviable. These appraisals assume the following affordable housing thresholds:

- Greenfield = 30%
- Brownfield = 10%

7.13 For the 4no. greenfield typologies tested in the lower value zone, only 1no. is shown to be viable with all fixed policy contributions and 30% affordable housing. This appraisal generates a surplus equivalent to 2.84% of the GDV, and therefore has a reasonable buffer to withstand any changes in market conditions (e.g. cost inflation or value variations). The two marginal typologies are examples of mixed dwelling sites of 50 and 200no. units respectively, whilst the unviable typology is an example of a flatted only development.

7.14 We note that there are no greenfield sites within the lower value zone in the list provided by the Council, and these typologies have therefore been developed to ensure breadth in our testing. In other words, development is not presently planned on greenfield sites in the lower value zone. We would also speculate that it is less likely that greenfield sites will come forward as windfall / unplanned development in the lower value zone, given that the majority of land positioned towards the south-western boundary of Thurrock is previously developed. Some of the limited areas of greenfield land captured within the LVZ boundary are also being considered for non-residential uses. Hence, we have been mindful of these factors and limitations when applying judgment to the outcomes and providing our recommendations.

7.15 For the brownfield typologies, all but one are shown to be unviable with 10% affordable housing. It is observed that three of these typologies have unit capacities, which mean they are more likely to deliver exclusively flatted accommodation (i.e. based on their densities). In addition to the higher BLV adopted for brownfield sites, flatted development costs are higher on a £ / psm basis and also require an adjustment to account for common areas such as entrance halls, plant rooms and circulation space. It is expected that the combination of these higher / additional costs is the reason why flatted development is less viable. Sensitivity testing of these sites shows that they remain unviable with the affordable housing contributions removed, so the Council may need to take a flexible approach to their policy requirements for flatted development in the lower value zone.

7.16 The sole marginal typology is a mixed dwelling development on a brownfield site, which has been informed by the list of planned development sites provided by the Council. With 10% affordable housing, the RLV falls short of the BLV by c. £340,000, or approximately 6% of the BLV. This is considered a relatively minor shortfall, and one which could be overcome subject to site-specific circumstances. We are therefore satisfied that non-flatted development on brownfield sites in the lower value zone can be viable with 10% affordable housing and all other policy contributions listed in Paragraph 7.2.

7.17 The ability to introduce CIL on sites in the lower value zone is challenging at the specified affordable housing thresholds. The varied outcomes also mean that it is not viable to introduce CIL on certain sites in the LVZ altogether. For those typologies shown to be viable, the surplus values generated are not considered sufficient to introduce a CIL charge in this location whilst also retaining a buffer to ensure that the introduction of CIL does not put development at the margins of viability (and therefore risk delivery). This is, in part, due to the allowance included for Section 106

contributions informed by the IDP. Given the relatively small proportion of planned development in the LVZ, we expect it may be more beneficial for the Council to negotiate infrastructure contributions through S106 as opposed to introducing a mandatory CIL charge.

LVZ Green Belt Appraisal Summaries

Table 7.5 - LVZ Green Belt Appraisal Summary (1)

Appraisal Ref:	**A**	**B**	**C**	**D**
Scheme Typology:	Flats	Mixed	Mixed	Mixed
No Units:	10	50	100	200
Location / Value Zone:	Lower	Lower	Lower	Lower
Greenfield/Brownfield:	Greenfield	Greenfield	Greenfield	Greenfield
Notes/Comments:	Green Belt Sites	Green Belt Sites	Green Belt Sites	Green Belt Sites
Total GDV (£)	2,176,024	16,607,125	33,214,250	66,428,500
Policy Assumptions	-	-	-	-
AH Target %	40%	40%	40%	40%
Max CIL (£ psm)	-	-	-	-
Max CIL (£ per unit)	-	-	-	-
Site Specific S106 (£ per unit)	18,700	18,700	18,700	18,700
Sub-total CIL+S106 (£ per unit)	18,700	18,700	18,700	18,700
Site Infrastructure (£ per unit)	-	-	-	-
Sub-total CIL+S106+Infra. (£ per unit)	18,700	18,700	18,700	18,700
Profit KPI's	-	-	-	-
Developers Profit (% on OMS)	17.5%	17.5%	17.5%	17.5%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	14.56%	14.83%	14.83%	14.83%
Developers Profit (% on costs)	12.23%	17.22%	18.50%	17.90%
Developers Profit Total (£)	316,758	2,462,074	4,924,148	9,848,295
Land Value KPI's	-	-	-	-
RLV (£/acre (net))	(1,556,551)	(78,993)	260,329	85,099
RLV (£/ha (net))	(3,846,237)	(195,191)	643,273	210,280
RLV (% of GDV)	-33.58%	-0.94%	4.36%	2.06%
RLV Total (£)	(730,807)	(156,153)	1,447,509	1,366,785
BLV (£/acre (net))	50,000	50,000	50,000	50,000
BLV (£/ha (net))	123,550	123,550	123,550	123,550
BLV Total (£)	24,711	123,550	370,687	1,235,469
Surplus/Deficit (£/acre) [RLV-BLV]	(1,609,183)	(141,493)	193,662	8,176
Surplus/Deficit (£/ha)	(3,976,290)	(349,629)	478,540	20,203
Surplus/Deficit Total (£)	(755,518)	(279,703)	1,076,822	131,316
RAG	**UNVIABLE**	**UNVIABLE**	**VIABLE**	**VIABLE**

Table 7.6 - LVZ Green Belt Appraisal Summary (2)

Appraisal Ref:	**E**	**F**	**G**	**H**
Scheme Typology:	Flats	Flats	Mixed	Flats
No Units:	10	50	120	170
Location / Value Zone:	Lower	Lower	Lower	Lower
Greenfield/Brownfield:	Brownfield	Brownfield	Brownfield	Brownfield
Notes/Comments:	Green Belt Sites	Green Belt Sites	Green Belt Sites	Green Belt Sites
Total GDV (£)	2,437,262	12,186,310	45,418,050	41,433,454
Policy Assumptions	-	-	-	-
AH Target %	20%	20%	20%	20%
Max CIL (£ psm)	-	-	-	-
Max CIL (£ per unit)	-	-	-	-
Site Specific S106 (£ per unit)	18,700	18,700	18,700	18,700
Sub-total CIL+S106 (£ per unit)	18,700	18,700	18,700	18,700
Site Infrastructure (£ per unit)	-	-	-	-
Sub-total CIL+S106+Infra. (£ per unit)	18,700	18,700	18,700	18,700
Profit KPI's	-	-	-	-
Developers Profit (% on OMS)	17.5%	17.5%	17.5%	17.5%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	16.19%	16.19%	16.33%	16.19%
Developers Profit (% on costs)	15.54%	14.08%	22.39%	14.22%
Developers Profit Total (£)	394,498	1,972,489	7,415,151	6,706,461
Land Value KPI's	-	-	-	-
RLV (£/acre (net))	(2,007,758)	(2,698,510)	446,070	(8,380,889)
RLV (£/ha (net))	(4,961,171)	(6,668,018)	1,102,240	(20,709,176)
RLV (% of GDV)	-20.36%	-31.15%	9.28%	-29.99%
RLV Total (£)	(496,117)	(3,796,412)	4,216,410	(12,425,652)
BLV (£/acre (net))	445,150	445,150	445,150	445,150
BLV (£/ha (net))	1,099,966	1,099,966	1,099,966	1,099,966
BLV Total (£)	109,997	659,223	4,675,234	824,984
Surplus/Deficit (£/acre) [RLV-BLV]	(2,452,908)	(3,167,089)	(48,541)	(8,937,326)
Surplus/Deficit (£/ha)	(6,061,137)	(7,825,877)	(119,944)	(22,084,133)
Surplus/Deficit Total (£)	(606,114)	(4,455,635)	(458,824)	(13,250,636)
RAG	**UNVIABLE**	**UNVIABLE**	**MARGINAL**	**UNVIABLE**

7.18 Table 7.5 and Table 7.6 show the outcomes from the equivalent typologies in the lower value zone on the assumption they are within the existing Green Belt boundary. The key change is that the land values included in the appraisals are lower. These appraisals have adjusted the affordable housing thresholds as follows:

- Greenfield, green belt = 40% affordable housing
- Brownfield, green belt = 20% affordable housing

7.19 Of the 4no. greenfield typologies, two are shown to be viable with all fixed policy costs, S106 contributions and 40% affordable housing, whilst the other two are shown as unviable. As before, these appraisals do not include CIL. The viable typologies retain buffers of between 0.2% – 3.2% of GDV, providing a margin to withstand any changes in market conditions. As before, there is no planned development on greenfield land within the lower value zone.

7.20 The reduction in land value shows that an increase in the affordable housing policy can be justified for sites in the Green Belt, however our sensitivity testing has shown that a higher target of 50% would not be viable (i.e. as per the 'Golden Rules').

7.21 For the brownfield typologies, our testing has shown that flatted development remains unviable, with the sensitivity tables showing that this would remain the case even if the affordable threshold were reduced to 0%. Again, we would encourage flexibility in the application of policy requirements for flatted developments in the lower value zone.

7.22 The sole marginal brownfield, green belt typology could support an increased affordable housing contribution of 20% in the lower value zone, subject to site-specific BLV. The RLV generated equates to c. 10% less than the BLV, and we note that the specific site upon which this typology is based includes a significant amount of greenfield land (amongst other previously developed areas).

7.23 Further interrogation of the list of planned non-strategic sites provided by the Council shows that only one is located both in the lower value zone and the existing Green Belt boundary. This is a mixed development (i.e. flats and houses) of over 100no. units expected to come forward on a site which comprises a mix of greenfield and brownfield land. The three viable typologies tested in the LVZ and Green Belt are all examples of developments which would fit this description, and we are therefore satisfied that the proposed thresholds will not prevent these types of sites from coming forward.

7.24 As with the non-Green Belt sites, the inclusion of higher S106 contributions constrains the ability to introduce a mandatory CIL charge whilst also pursuing higher affordable housing contributions. We therefore recommend that the Council do not pursue CIL without adjusting expectations on other policy requirements and / or Section 106 contributions.

Middle Value Zone Residential Typologies

7.25 Table 7.7 summarises the typologies in the middle value zone (MVZ).

Table 7.7 - MVZ Residential Typologies

Appraisal REF	Typology REF	Land Type	No. Units	Development Type
I	MV_GF_1	Greenfield	9	House
J	MV_GF_2	Greenfield	30	House
K	MV_GF_3	Greenfield	35	Mixed
L	MV_GF_4	Greenfield	60	Mixed
M	MV_GF_5	Greenfield	75	House
N	MV_GF_6	Greenfield	80	Flats
O	MV_GF_7	Greenfield	125	Mixed
P	MV_GF_8	Greenfield	210	Mixed
Q	MV_GF_9	Greenfield	300	House
R	MV_GF_10	Greenfield	415	Mixed
S	MV_BF_1	Brownfield	7	House
T	MV_BF_2	Brownfield	25	House
U	MV_BF_3	Brownfield	35	Mixed
V	MV_BF_4	Brownfield	100	Mixed
W	MV_BF_5	Brownfield	320	House

Source: AspinallVerdi, 2026.

7.26 The middle value zone comprises the highest number of non-strategic sites expected to come forward over the plan period, with a combined capacity of 3,862no. units. This is separated as follows:

- Greenfield: 26no. sites (55.3%) / 3,030no. units (69.7%)
- Brownfield: 14no. sites (29.8%) / 832no. units (19.1%)

7.27 Accordingly, we have attached more weight to the outcomes of the greenfield appraisals in the middle value zone, as these sites account for the vast majority of non-strategic development expected to come forward.

7.28 As with the previous section, we have first considered the non-Green Belt appraisals, and then those which are undertaken on the assumption they fall within the Green Belt. Copies of the full appraisals are provided in Appendix 10.

MVZ Non-Green Belt Appraisal Summaries

Table 7.8 - MVZ Non-Green Belt Appraisal Summary (1)

Appraisal Ref:	**I**	**J**	**K**	**L**	**M**
Scheme Typology:	Houses	Houses	Mixed	Mixed	Houses
No Units:	9	30	35	60	75
Location / Value Zone:	Middle	Middle	Middle	Middle	Middle
Greenfield/Brownfield:	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield
Notes/Comments:	Non-Green Belt Sites	Non-Green Belt Sites	Non-Green Belt Sites	Non-Green Belt Sites	Non-Green Belt Sites
Total GDV (£)	4,221,450	11,952,666	12,884,427	22,087,589	29,881,665
Policy Assumptions	-	-	-	-	-
AH Target %	0%	30%	30%	30%	30%
Max CIL (£ psm)	-	-	-	-	-
Max CIL (£ per unit)	-	-	-	-	-
Site Specific S106 (£ per unit)	18,700	18,700	18,700	18,700	18,700
Sub-total CIL+S106 (£ per unit)	18,700	18,700	18,700	18,700	18,700
Site Infrastructure (£ per unit)	-	-	-	-	-
Sub-total CIL+S106+Infra. (£ per unit)	18,700	18,700	18,700	18,700	18,700
Profit KPI's	-	-	-	-	-
Developers Profit (% on OMS)	17.5%	17.5%	17.5%	17.5%	17.5%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	17.50%	15.48%	15.61%	15.61%	15.48%
Developers Profit (% on costs)	27.09%	21.68%	19.87%	19.73%	21.60%
Developers Profit Total (£)	738,754	1,849,916	2,011,568	3,448,403	4,624,789
Land Value KPI's	-	-	-	-	-
RLV (£/acre (net))	1,406,134	492,256	489,613	339,115	447,441
RLV (£/ha (net))	3,474,558	1,216,365	1,209,835	837,952	1,105,628
RLV (% of GDV)	15.64%	11.40%	5.07%	4.55%	11.10%
RLV Total (£)	660,144	1,362,111	653,057	1,005,543	3,316,883
BLV (£/acre (net))	180,000	180,000	180,000	180,000	180,000
BLV (£/ha (net))	444,780	444,780	444,780	444,780	444,780
BLV Total (£)	88,953	622,592	266,764	667,170	1,779,120
Surplus/Deficit (£/acre) [RLV-BLV]	1,216,661	267,256	289,613	114,115	207,441
Surplus/Deficit (£/ha)	3,006,368	660,390	715,635	281,977	512,588
Surplus/Deficit Total (£)	571,191	739,519	386,293	338,373	1,537,763
RAG	**VIABLE**	**VIABLE**	**VIABLE**	**VIABLE**	**VIABLE**

Table 7.9 - MVZ Non-Green Belt Appraisal Summary (2)

Appraisal Ref:	**N**	**O**	**P**	**Q**	**R**
Scheme Typology:	Flats	Mixed	Mixed	Houses	Mixed
No Units:	80	125	210	300	415
Location / Value Zone:	Middle	Middle	Middle	Middle	Middle
Greenfield/Brownfield:	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield
Notes/Comments:	Non-Green Belt Sites	Non-Green Belt Sites	Non-Green Belt Sites	Non-Green Belt Sites	Non-Green Belt Sites
Total GDV (£)	19,483,944	46,015,809	77,306,560	119,526,660	152,772,487
Policy Assumptions	-	-	-	-	-
AH Target %	30%	30%	30%	30%	30%
Max CIL (£ psm)	-	-	-	-	-
Max CIL (£ per unit)	-	-	-	-	-
Site Specific S106 (£ per unit)	18,700	18,700	18,700	18,700	18,700
Sub-total CIL+S106 (£ per unit)	18,700	18,700	18,700	18,700	18,700
Site Infrastructure (£ per unit)	-	-	-	-	-
Sub-total CIL+S106+Infra. (£ per unit)	18,700	18,700	18,700	18,700	18,700
Profit KPI's	-	-	-	-	-
Developers Profit (% on OMS)	17.5%	17.5%	17.5%	17.5%	17.5%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	15.42%	15.61%	15.61%	15.48%	15.61%
Developers Profit (% on costs)	13.61%	20.83%	20.43%	22.55%	19.70%
Developers Profit Total (£)	3,003,471	7,184,172	12,069,409	18,499,157	23,851,451
Land Value KPI's	-	-	-	-	-
RLV (£/acre (net))	(5,021,633)	541,448	366,757	367,390	336,662
RLV (£/ha (net))	(12,408,456)	1,337,918	906,257	907,821	831,891
RLV (% of GDV)	-28.66%	8.14%	6.86%	13.67%	4.41%
RLV Total (£)	(5,583,735)	3,746,409	5,301,223	16,337,515	6,738,918
BLV (£/acre (net))	180,000	180,000	180,000	180,000	180,000
BLV (£/ha (net))	444,780	444,780	444,780	444,780	444,780
BLV Total (£)	266,865	1,779,234	4,002,734	13,340,732	6,005,065
Surplus/Deficit (£/acre) [RLV-BLV]	(5,261,633)	284,305	89,834	67,390	36,662
Surplus/Deficit (£/ha)	(13,001,496)	702,518	221,980	166,521	90,591
Surplus/Deficit Total (£)	(5,850,600)	1,967,175	1,298,489	2,996,783	733,852
RAG	**UNVIABLE**	**VIABLE**	**VIABLE**	**VIABLE**	**VIABLE**

Table 7.10 - MVZ Non-Green Belt Appraisal Summary (3)

Appraisal Ref:	**S**	**T**	**U**	**V**	**W**
Scheme Typology:	Houses	Flats	Houses	Mixed	Flats
No Units:	7	25	35	100	320
Location / Value Zone:	Middle	Middle	Middle	Middle	Middle
Greenfield/Brownfield:	Brownfield	Brownfield	Brownfield	Brownfield	Brownfield
Notes/Comments:	Non-Green Belt Sites	Non-Green Belt Sites	Non-Green Belt Sites	Non-Green Belt Sites	Non-Green Belt Sites
Total GDV (£)	3,283,350	6,777,078	15,592,759	41,575,883	86,746,592
Policy Assumptions	-	-	-	-	-
AH Target %	0%	10%	10%	10%	10%
Max CIL (£ psm)	-	-	-	-	-
Max CIL (£ per unit)	-	-	-	-	-
Site Specific S106 (£ per unit)	18,700	18,700	18,700	18,700	18,700
Sub-total CIL+S106 (£ per unit)	18,700	18,700	18,700	18,700	18,700
Site Infrastructure (£ per unit)	-	-	-	-	-
Sub-total CIL+S106+Infra. (£ per unit)	18,700	18,700	18,700	18,700	18,700
Profit KPI's	-	-	-	-	-
Developers Profit (% on OMS)	17.5%	17.5%	17.5%	17.5%	17.5%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	17.50%	16.88%	16.90%	16.94%	16.88%
Developers Profit (% on costs)	27.95%	17.41%	25.65%	25.61%	15.68%
Developers Profit Total (£)	574,586	1,143,674	2,634,699	7,044,154	14,639,028
Land Value KPI's	-	-	-	-	-
RLV (£/acre (net))	1,158,098	(1,591,101)	565,166	1,208,925	(3,904,548)
RLV (£/ha (net))	2,861,660	(3,931,610)	1,396,524	2,987,253	(9,648,139)
RLV (% of GDV)	17.43%	-13.78%	14.89%	14.55%	-24.47%
RLV Total (£)	572,332	(933,785)	2,322,011	6,049,520	(21,226,568)
BLV (£/acre (net))	535,000	535,000	535,000	535,000	535,000
BLV (£/ha (net))	1,321,985	1,321,985	1,321,985	1,321,985	1,321,985
BLV Total (£)	264,397	330,506	2,313,763	2,974,630	3,635,572
Surplus/Deficit (£/acre) [RLV-BLV]	623,098	(2,154,259)	2,008	614,480	(4,573,298)
Surplus/Deficit (£/ha)	1,539,675	(5,323,173)	4,961	1,518,381	(11,300,620)
Surplus/Deficit Total (£)	307,935	(1,264,292)	8,248	3,074,890	(24,862,141)
RAG	**VIABLE**	**UNVIABLE**	**VIABLE**	**VIABLE**	**UNVIABLE**

7.29 Of the 15no. typologies representative of sites located in the middle value zone, 12no. are shown to be viable, with the remaining 3no. sites shown as unviable. These appraisals include the following affordable housing thresholds:

- Greenfield: 30%
- Brownfield: 10%

7.30 It is noted that the middle value zone typologies include two sites which are expected to fall below the 10no. unit threshold stipulated for affordable housing contributions. These typologies therefore do not include any on-site affordable housing.

7.31 Our testing considered 10no. greenfield typologies informed by the list of sites provided by the Council. All but one of these are shown to be viable whilst retaining buffers of between 0.5% – 6.2% of GDV (average buffer of 3.1% of GDV). Our sensitivity testing showed that increasing the affordable housing threshold to 35% and above in the middle value zone was possible for some sites, but others began to become marginal or unviable. The change in outcome was observed to be more likely for larger greenfield sites providing upwards of 100no. units. Given that the vast majority of non-strategic development is planned on greenfield land in the middle value zone, we consider that an affordable housing target of 30% is reasonable whilst seeking all other policy requirements and the requested Section 106 contributions.

7.32 The sole unviable typology in the middle value zone is an example of a flatted development. As noted, these sites tend to have proportionately higher construction costs, which are not offset by an increase in revenue, in turn reducing viability margins.

7.33 Further interrogation of this typology shows it was informed by a single site in the list provided by the Council and represents less than 2% of the total unit capacity on non-strategic land. The Council may therefore need to adopt a flexible approach to policy requirements for sites delivering exclusively flatted accommodation in the middle value zone. However, it is otherwise shown that the majority of unconsented greenfield land supply in the middle value zone is viable with the emerging policy requirements, infrastructure contributions and 30% affordable housing.

7.34 There are 5no. brownfield typologies within the middle value zone, 3no. of which are viable and 2no. are unviable. As before, the unviable typologies in the middle value zone are flatted developments. The viable typologies show buffers of between 0.1% – 7.4% on GDV with 10% affordable housing. Our sensitivity testing has shown that increasing the affordable housing threshold to 15% would begin to reduce viability, changing the outcome of viable typologies to marginal or unviable.

7.35 Brownfield development in the middle value zone accounts for c. 19% of the total number of units expected on non-strategic land over the plan period. Whilst this is a reasonable proportion, it is significantly less than the number planned on greenfield sites. Nonetheless, our testing has shown that the majority of unconsented brownfield land in the middle value zone can deliver 10% affordable housing, all other policy requirements and infrastructure contributions of c. £18,700 per unit whilst remaining viable.

MVZ Green Belt Appraisal Summaries

Table 7.11 – MVZ Green Belt Appraisal Summary (1)

Appraisal Ref:	**I**	**J**	**K**	**L**	**M**
Scheme Typology:	Houses	Houses	Mixed	Mixed	Houses
No Units:	9	30	35	60	75
Location / Value Zone:	Middle	Middle	Middle	Middle	Middle
Greenfield/Brownfield:	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield
Notes/Comments:	Green Belt Sites	Green Belt Sites	Green Belt Sites	Green Belt Sites	Green Belt Sites
Total GDV (£)	3,373,916	11,246,388	12,050,861	20,658,618	28,115,970
Policy Assumptions	-	-	-	-	-
AH Target %	40%	40%	40%	40%	40%
Max CIL (£ psm)	-	-	-	-	-
Max CIL (£ per unit)	-	-	-	-	-
Site Specific S106 (£ per unit)	18,700	18,700	18,700	18,700	18,700
Sub-total CIL+S106 (£ per unit)	18,700	18,700	18,700	18,700	18,700
Site Infrastructure (£ per unit)	-	-	-	-	-
Sub-total CIL+S106+Infra. (£ per unit)	18,700	18,700	18,700	18,700	18,700
Profit KPI's	-	-	-	-	-
Developers Profit (% on OMS)	17.5%	17.5%	17.5%	17.5%	17.5%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	14.63%	14.63%	14.81%	14.81%	14.63%
Developers Profit (% on costs)	19.98%	19.82%	18.06%	17.94%	19.76%
Developers Profit Total (£)	493,715	1,645,717	1,784,625	3,059,358	4,114,292
Land Value KPI's	-	-	-	-	-
RLV (£/acre (net))	771,936	406,383	254,863	163,152	370,581
RLV (£/ha (net))	1,907,453	1,004,172	629,767	403,149	915,705
RLV (% of GDV)	10.74%	10.00%	2.82%	2.34%	9.77%
RLV Total (£)	362,404	1,124,493	339,942	483,779	2,747,115
BLV (£/acre (net))	50,000	50,000	50,000	50,000	50,000
BLV (£/ha (net))	123,550	123,550	123,550	123,550	123,550
BLV Total (£)	24,709	172,942	74,101	185,325	494,200
Surplus/Deficit (£/acre) [RLV-BLV]	719,304	343,883	199,308	100,652	303,914
Surplus/Deficit (£/ha)	1,777,400	849,734	492,489	248,712	750,972
Surplus/Deficit Total (£)	337,695	951,550	265,841	298,454	2,252,915
RAG	**VIABLE**	**VIABLE**	**VIABLE**	**VIABLE**	**VIABLE**

Table 7.12 - MVZ Green Belt Appraisal Summary (2)

Appraisal Ref:	**N**	**O**	**P**	**Q**	**R**
Scheme Typology:	Flats	Mixed	Mixed	Houses	Mixed
No Units:	80	125	210	300	415
Location / Value Zone:	Middle	Middle	Middle	Middle	Middle
Greenfield/Brownfield:	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield
Notes/Comments:	Green Belt Sites	Green Belt Sites	Green Belt Sites	Green Belt Sites	Green Belt Sites
Total GDV (£)	18,382,592	43,038,788	72,305,163	112,463,880	142,888,775
Policy Assumptions	-	-	-	-	-
AH Target %	40%	40%	40%	40%	40%
Max CIL (£ psm)	-	-	-	-	-
Max CIL (£ per unit)	-	-	-	-	-
Site Specific S106 (£ per unit)	18,700	18,700	18,700	18,700	18,700
Sub-total CIL+S106 (£ per unit)	18,700	18,700	18,700	18,700	18,700
Site Infrastructure (£ per unit)	-	-	-	-	-
Sub-total CIL+S106+Infra. (£ per unit)	18,700	18,700	18,700	18,700	18,700
Profit KPI's	-	-	-	-	-
Developers Profit (% on OMS)	17.5%	17.5%	17.5%	17.5%	17.5%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	14.55%	14.81%	14.81%	14.63%	14.81%
Developers Profit (% on costs)	11.90%	18.97%	18.88%	20.86%	18.02%
Developers Profit Total (£)	2,675,328	6,373,662	10,707,752	16,457,168	21,160,557
Land Value KPI's	-	-	-	-	-
RLV (£/acre (net))	(6,084,092)	381,755	292,016	330,996	184,830
RLV (£/ha (net))	(15,033,792)	943,317	721,571	817,890	456,716
RLV (% of GDV)	-36.80%	6.14%	5.84%	13.09%	2.59%
RLV Total (£)	(6,765,122)	2,641,457	4,220,886	14,719,082	3,699,727
BLV (£/acre (net))	50,000	50,000	50,000	50,000	50,000
BLV (£/ha (net))	123,550	123,550	123,550	123,550	123,550
BLV Total (£)	74,129	494,232	1,111,871	3,705,759	1,668,074
Surplus/Deficit (£/acre) [RLV-BLV]	(6,150,759)	310,327	215,093	247,662	101,497
Surplus/Deficit (£/ha)	(15,198,525)	766,817	531,494	611,974	250,799
Surplus/Deficit Total (£)	(6,839,251)	2,147,225	3,109,016	11,013,323	2,031,653
RAG	**UNVIABLE**	**VIABLE**	**VIABLE**	**VIABLE**	**VIABLE**

Table 7.13 - MVZ Green Belt Appraisal Summary (3)

Appraisal Ref:	**S**	**T**	**U**	**V**	**W**
Scheme Typology:	Houses	Flats	Houses	Mixed	Flats
No Units:	7	25	35	100	320
Location / Value Zone:	Middle	Middle	Middle	Middle	Middle
Greenfield/Brownfield:	Brownfield	Brownfield	Brownfield	Brownfield	Brownfield
Notes/Comments:	Green Belt Sites	Green Belt Sites	Green Belt Sites	Green Belt Sites	Green Belt Sites
Total GDV (£)	3,283,350	6,432,905	14,768,768	39,194,265	82,341,184
Policy Assumptions	-	-	-	-	-
AH Target %	0%	20%	20%	20%	20%
Max CIL (£ psm)	-	-	-	-	-
Max CIL (£ per unit)	-	-	-	-	-
Site Specific S106 (£ per unit)	18,700	18,700	18,700	18,700	18,700
Sub-total CIL+S106 (£ per unit)	18,700	18,700	18,700	18,700	18,700
Site Infrastructure (£ per unit)	-	-	-	-	-
Sub-total CIL+S106+Infra. (£ per unit)	18,700	18,700	18,700	18,700	18,700
Profit KPI's	-	-	-	-	-
Developers Profit (% on OMS)	17.5%	17.5%	17.5%	17.5%	17.5%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	17.50%	16.18%	16.23%	16.32%	16.18%
Developers Profit (% on costs)	27.95%	16.03%	23.91%	23.78%	14.44%
Developers Profit Total (£)	574,586	1,041,129	2,396,467	6,395,746	13,326,455
Land Value KPI's	-	-	-	-	-
RLV (£/acre (net))	1,157,613	(1,882,698)	494,528	1,017,093	(4,280,262)
RLV (£/ha (net))	2,860,461	(4,652,147)	1,221,980	2,513,236	(10,576,528)
RLV (% of GDV)	17.42%	-17.18%	13.76%	12.99%	-28.26%
RLV Total (£)	572,092	(1,104,918)	2,031,795	5,089,583	(23,269,089)
BLV (£/acre (net))	445,150	445,150	445,150	445,150	445,150
BLV (£/ha (net))	1,099,966	1,099,966	1,099,966	1,099,966	1,099,966
BLV Total (£)	219,993	275,000	1,925,181	2,475,059	3,025,000
Surplus/Deficit (£/acre) [RLV-BLV]	712,463	(2,351,277)	25,949	522,482	(4,836,700)
Surplus/Deficit (£/ha)	1,760,495	(5,810,006)	64,121	1,291,052	(11,951,485)
Surplus/Deficit Total (£)	352,099	(1,379,918)	106,615	2,614,524	(26,294,089)
RAG	**VIABLE**	**UNVIABLE**	**VIABLE**	**VIABLE**	**UNVIABLE**

7.36 The fundamental outcomes of the typologies remain the same when assuming they are located within the Green Belt. These assume higher affordable housing thresholds of:

- Greenfield, green belt: 40%
- Brownfield, green belt: 20%

7.37 The 10no. typologies testing greenfield sites in the Green Belt and middle value zone are mostly viable, with the exception of 1no. site. This is the same typology identified in the non-Green Belt in the MVZ testing and is the sole example of a flatted development. Further interrogation of this site shows it falls outside of the Green Belt, so this particular appraisal is considered less relevant in this instance. Nonetheless, the Council may still need to be flexible in their policy requirements for flatted developments in the middle value zone and existing Green Belt boundary.

7.38 The viable typologies retain buffers of between 1.4% – 9.8% of GDV, allowing for headroom to withstand any changes in market conditions. Our sensitivity testing shows that an increased affordable housing threshold of 45% could also be sought whilst retaining viability, although the buffers reduce to 0.4% - 9.4% on GDV. Given that the majority of greenfield sites in the middle value zone are within the existing Green Belt boundary, the Council may wish to maximise the contributions sought on these sites. However, our testing has shown that an affordable housing contribution of 50% (i.e. in line with the Golden Rules) would begin to reduce viability and increase the number of marginal and unviable outcomes in the MVZ. Hence, a threshold of 40-45% is deemed reasonable to ensure the majority of unconsented land supply in this value zone remains viable.

7.39 Of the 5no. brownfield typologies in the Green Belt and middle value zone, 3no. are shown as viable and 2no. as unviable. As before, the two unviable typologies are flatted developments, and we uphold that the Council will need to be flexible in their policy asks for these sites. The viable typologies demonstrate buffers of between 0.7 – 6.7% on GDV, and therefore provide headroom for any changes in market conditions. We are satisfied that housing and mixed developments on brownfield sites in the middle value zone and Green Belt can be viable with 20% affordable housing.

7.40 Only one site in the list provided by the Council is expected to be on brownfield land and in the Green Belt. This is a proposed redevelopment of an existing housing estate, expected to deliver flatted accommodation. We have been mindful of this when determining the affordable housing thresholds.

7.41 As with all other appraisals, there is little headroom available to introduce CIL given the extent of infrastructure sought through Section 106 contributions. The variability in outcomes also lessens the ability to introduce a consistent charge across these typologies.

Higher Value Zone Residential Typologies

7.42 Table 7.7 summarises the typologies in the higher value zone (HVZ).

Table 7.14 – Higher Value Zone Residential Typologies

Appraisal REF	Typology REF	Land Type	No. Units	Development Type
X	HV_GF_1	Greenfield	15	Houses
Y	HV_GF_2	Greenfield	45	Mixed
Z	HV_GF_3	Greenfield	100	Mixed
AA	HV_GF_4	Greenfield	220	Mixed
AB	HV_BF_1	Brownfield	10	Mixed
AC	HV_BF_2	Brownfield	30	Houses
AD	HV_BF_3	Brownfield	100	Mixed
AE	HV_BF_4	Brownfield	200	Flats

Source: AspinallVerdi, 2026.

7.43 The planned non-strategic development in the higher value zone comprises 4no. sites (8.5% share) with a combined capacity of 150no. units (3.5% share). All of these sites are on greenfield land, with the four brownfield typologies set out in Table 7.14 devised solely to ensure breadth in the testing. We have been mindful of this and the share of land in the HVZ when applying judgment to the appraisal outcomes.

7.44 Copies of the full appraisals are provided in Appendix 11.

HVZ Non-Green Belt Appraisal Summaries

Table 7.15 - HVZ Non-Green Belt Appraisal Summary (1)

Appraisal Ref:	**X**	**Y**	**Z**	**AA**
Scheme Typology:	Houses	Mixed	Mixed	Mixed
No Units:	15	45	100	220
Location / Value Zone:	Higher	Higher	Higher	Higher
Greenfield/Brownfield:	Greenfield	Greenfield	Greenfield	Greenfield
Notes/Comments:	Non-Green Belt Sites	Non-Green Belt Sites	Non-Green Belt Sites	Non-Green Belt Sites
Total GDV (£)	5,812,073	15,840,453	35,201,006	77,442,214
Policy Assumptions	-	-	-	-
AH Target %	45%	45%	45%	45%
Max CIL (£ psm)	-	-	-	-
Max CIL (£ per unit)	-	-	-	-
Site Specific S106 (£ per unit)	18,700	18,700	18,700	18,700
Sub-total CIL+S106 (£ per unit)	18,700	18,700	18,700	18,700
Site Infrastructure (£ per unit)	-	-	-	-
Sub-total CIL+S106+Infra. (£ per unit)	18,700	18,700	18,700	18,700
Profit KPI's	-	-	-	-
Developers Profit (% on OMS)	17.5%	17.5%	17.5%	17.5%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	14.14%	14.35%	14.35%	14.35%
Developers Profit (% on costs)	20.10%	18.16%	19.36%	18.86%
Developers Profit Total (£)	822,103	2,273,293	5,051,762	11,113,877
Land Value KPI's	-	-	-	-
RLV (£/acre (net))	477,515	330,047	628,293	646,008
RLV (£/ha (net))	1,179,939	815,545	1,552,512	1,596,286
RLV (% of GDV)	13.50%	5.77%	9.92%	8.25%
RLV Total (£)	784,534	913,378	3,493,501	6,385,143
BLV (£/acre (net))	180,000	180,000	180,000	180,000
BLV (£/ha (net))	444,780	444,780	444,780	444,780
BLV Total (£)	311,296	622,670	1,334,473	2,223,900
Surplus/Deficit (£/acre) [RLV-BLV]	288,041	105,047	388,293	421,008
Surplus/Deficit (£/ha)	711,749	259,570	959,472	1,040,311
Surplus/Deficit Total (£)	473,238	290,708	2,159,027	4,161,243
RAG	**VIABLE**	**VIABLE**	**VIABLE**	**VIABLE**

Table 7.16 - HVZ Non-Green Belt Appraisal Summary (2)

Appraisal Ref:	**AB**	**AC**	**AD**	**AE**
Scheme Typology:	Mixed	Houses	Mixed	Flats
No Units:	10	30	100	200
Location / Value Zone:	Higher	Higher	Higher	Higher
Greenfield/Brownfield:	Brownfield	Brownfield	Brownfield	Brownfield
Notes/Comments:	Non-Green Belt Sites	Non-Green Belt Sites	Non-Green Belt Sites	Non-Green Belt Sites
Total GDV (£)	4,021,278	13,110,525	40,212,781	52,734,050
Policy Assumptions	-	-	-	-
AH Target %	25%	25%	25%	25%
Max CIL (£ psm)	-	-	-	-
Max CIL (£ per unit)	-	-	-	-
Site Specific S106 (£ per unit)	18,700	18,700	18,700	18,700
Sub-total CIL+S106 (£ per unit)	18,700	18,700	18,700	18,700
Site Infrastructure (£ per unit)	-	-	-	-
Sub-total CIL+S106+Infra. (£ per unit)	18,700	18,700	18,700	18,700
Profit KPI's	-	-	-	-
Developers Profit (% on OMS)	17.5%	17.5%	17.5%	17.5%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	15.97%	15.85%	15.97%	15.81%
Developers Profit (% on costs)	23.10%	24.53%	24.12%	15.00%
Developers Profit Total (£)	642,145	2,077,665	6,421,451	8,336,456
Land Value KPI's	-	-	-	-
RLV (£/acre (net))	1,417,705	628,469	925,470	(2,826,536)
RLV (£/ha (net))	3,503,149	1,552,948	2,286,836	(6,984,370)
RLV (% of GDV)	13.07%	16.88%	15.35%	-21.19%
RLV Total (£)	525,446	2,213,227	6,173,963	(11,174,991)
BLV (£/acre (net))	535,000	535,000	535,000	535,000
BLV (£/ha (net))	1,321,985	1,321,985	1,321,985	1,321,985
BLV Total (£)	198,288	1,983,225	3,965,638	2,643,970
Surplus/Deficit (£/acre) [RLV-BLV]	882,705	65,312	331,025	(3,495,286)
Surplus/Deficit (£/ha)	2,181,164	161,385	817,964	(8,636,851)
Surplus/Deficit Total (£)	327,158	230,002	2,208,325	(13,818,961)
RAG	**VIABLE**	**VIABLE**	**VIABLE**	**UNVIABLE**

7.45 Of the 8no. typologies representative of sites located in the higher value zone, 7no. are shown to be viable, with only 1no. shown as unviable. The superior sales values achievable in the higher value zone improve viability and allow for higher thresholds to be pursued in these locations.

- Greenfield: 45%
- Brownfield: 25%

7.46 As noted at the start of this section, planned development in the higher value zone is expected exclusively on greenfield sites. All of the greenfield typologies tested are viable with 45% affordable housing, all other fixed policy requirements and Section 106 contributions. The appraisals generate buffers equivalent to 1.8% – 8.1% on GDV, demonstrating ample headroom to withstand any changes in market conditions.

7.47 Our sensitivity testing has shown that viability becomes more marginal as the affordable housing threshold increases to 50%, eroding much of the buffer currently shown in the appraisals. As such, and to ensure these sites are not set at the margins of viability and allow for Section 106 contributions to be met, we are satisfied that 45% represents a reasonable threshold in this location.

7.48 Similarly, for the brownfield sites, the uplift in viability can support 25% affordable housing with all other fixed policies and S106 contributions. These typologies retain buffers of between 1.8% – 8.1% on GDV. The sole unviable typology is again a flatted development site, which is liable to the same viability constraints highlighted in the lower and middle value zones.

7.49 Further inspection of the list of sites provided by the Council shows that all planned development in the higher value zone is on sites within the Green Belt. Further, the majority of land comprised within the higher value zone also falls within the Green Belt, with only a small number of isolated and remote areas that are outside of the existing Green Belt boundary. These appear to be areas drawn around existing built-up areas of settlements and centres, including Horndon-on-the-Hill, Orsett, Southfields and Bulphan. Hence, we attach more weight to the outcomes of the appraisals testing sites in the higher value zone which are also in the Green Belt. Nonetheless, the Council can have assurance that any unplanned sites or windfall development in the higher value zone, but outside of the Green Belt, could still be viable based on the outcomes shown in the tables above.

7.50 Of all typologies tested, those in the higher value zone have the greatest potential to introduce a CIL charge, given the extent of the buffers demonstrated and proportionately higher revenue. However, the total planned development in this value zone is relatively low, and the introduction of a CIL charge for a relatively small amount of development in a specific location may be difficult to justify and come with practical difficulties regarding application.

HVZ Green Belt Appraisal Summaries

Table 7.17 – HVZ Green Belt Appraisal Summary (1)

Appraisal Ref:	**X**	**Y**	**Z**	**AA**
Scheme Typology:	Houses	Mixed	Mixed	Mixed
No Units:	15	45	100	220
Location / Value Zone:	Higher	Higher	Higher	Higher
Greenfield/Brownfield:	Greenfield	Greenfield	Greenfield	Greenfield
Notes/Comments:	Green Belt Sites	Green Belt Sites	Green Belt Sites	Green Belt Sites
Total GDV (£)	5,626,275	15,276,628	33,948,063	74,685,738
Policy Assumptions	-	-	-	-
AH Target %	50%	50%	50%	50%
Max CIL (£ psm)	-	-	-	-
Max CIL (£ per unit)	-	-	-	-
Site Specific S106 (£ per unit)	18,700	18,700	18,700	18,700
Sub-total CIL+S106 (£ per unit)	18,700	18,700	18,700	18,700
Site Infrastructure (£ per unit)	-	-	-	-
Sub-total CIL+S106+Infra. (£ per unit)	18,700	18,700	18,700	18,700
Profit KPI's	-	-	-	-
Developers Profit (% on OMS)	17.5%	17.5%	17.5%	17.5%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	13.65%	13.87%	13.87%	13.87%
Developers Profit (% on costs)	19.04%	17.15%	18.28%	17.85%
Developers Profit Total (£)	767,921	2,119,203	4,709,340	10,360,548
Land Value KPI's	-	-	-	-
RLV (£/acre (net))	438,619	251,798	538,881	546,964
RLV (£/ha (net))	1,083,827	622,194	1,331,575	1,351,547
RLV (% of GDV)	12.81%	4.56%	8.83%	7.24%
RLV Total (£)	720,630	696,832	2,996,343	5,406,190
BLV (£/acre (net))	50,000	50,000	50,000	50,000
BLV (£/ha (net))	123,550	123,550	123,550	123,550
BLV Total (£)	86,471	172,964	370,687	617,750
Surplus/Deficit (£/acre) [RLV-BLV]	385,987	189,298	472,214	484,464
Surplus/Deficit (£/ha)	953,775	467,756	1,166,842	1,197,110
Surplus/Deficit Total (£)	634,159	523,869	2,625,656	4,788,440
RAG	**VIABLE**	**VIABLE**	**VIABLE**	**VIABLE**

Table 7.18 - MVZ Green Belt Appraisal Summary (2)

Appraisal Ref:	**AB**	**AC**	**AD**	**AE**
Scheme Typology:	Mixed	Houses	Mixed	Flats
No Units:	10	30	100	200
Location / Value Zone:	Higher	Higher	Higher	Higher
Greenfield/Brownfield:	Brownfield	Brownfield	Brownfield	Brownfield
Notes/Comments:	Green Belt Sites	Green Belt Sites	Green Belt Sites	Green Belt Sites
Total GDV (£)	3,645,395	11,995,740	36,453,950	48,392,480
Policy Assumptions	-	-	-	-
AH Target %	40%	40%	40%	40%
Max CIL (£ psm)	-	-	-	-
Max CIL (£ per unit)	-	-	-	-
Site Specific S106 (£ per unit)	18,700	18,700	18,700	18,700
Sub-total CIL+S106 (£ per unit)	18,700	18,700	18,700	18,700
Site Infrastructure (£ per unit)	-	-	-	-
Sub-total CIL+S106+Infra. (£ per unit)	18,700	18,700	18,700	18,700
Profit KPI's	-	-	-	-
Developers Profit (% on OMS)	17.5%	17.5%	17.5%	17.5%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	14.80%	14.61%	14.80%	14.55%
Developers Profit (% on costs)	20.09%	21.27%	21.01%	12.92%
Developers Profit Total (£)	539,418	1,752,571	5,394,185	7,041,479
Land Value KPI's	-	-	-	-
RLV (£/acre (net))	1,004,598	492,520	695,703	(3,326,730)
RLV (£/ha (net))	2,482,362	1,217,017	1,719,082	(8,220,350)
RLV (% of GDV)	10.21%	14.46%	12.73%	-27.18%
RLV Total (£)	372,336	1,734,466	4,641,149	(13,152,560)
BLV (£/acre (net))	445,150	445,150	445,150	445,150
BLV (£/ha (net))	1,099,966	1,099,966	1,099,966	1,099,966
BLV Total (£)	164,987	1,650,155	3,299,633	2,199,931
Surplus/Deficit (£/acre) [RLV-BLV]	559,448	23,941	201,092	(3,883,167)
Surplus/Deficit (£/ha)	1,382,397	59,158	496,898	(9,595,307)
Surplus/Deficit Total (£)	207,349	84,311	1,341,516	(15,352,491)
RAG	**VIABLE**	**VIABLE**	**VIABLE**	**UNVIABLE**

7.51 For the higher value zone typologies in the Green Belt, we have assumed the following affordable housing thresholds:

- Greenfield, green belt: 50%
- Brownfield, green belt: 40%

7.52 The greenfield typologies in the higher value zone and Green Belt boundary retain appropriate buffers despite the uplift in affordable housing, ranging from 3.4% -7.7% on GDV. These sites also represent the entirety of the planned development in the higher value zone, so have been through further sensitivity testing to ensure that the increase does not place the sites on the margins of viability.

7.53 Similarly, the brownfield typologies remain viable with a larger uplift in affordable housing to 40%. This is with the exception of the sole flatted typology, which remains unviable without any affordable housing contributions. Sensitivity testing of these typologies shows that increasing the threshold on brownfield sites to 50% would however result in some sites becoming marginal or unviable. Hence, 40% is considered an appropriate target for brownfield land in the higher value zone.

7.54 The reduced land value improves viability in the higher value zone and again shows the most opportunity to introduce a CIL charge of all three value zones tested. However, we uphold that the total amount of planned development in this value zone is relatively low, and the introduction of a CIL charge for a relatively small amount of development in a specific location / area may be difficult to justify.

Older Persons' Housing Appraisals

7.55 The following tables summarise the viability results of the older persons' housing typologies. As explained earlier, we have adopted a single value zone approach across Thurrock as this type of accommodation does not typically vary as much as general needs market housing. Table 7.19 summarises the scheme sizes appraised.

Table 7.19 - Older Persons' Housing Appraisals

Appraisal REF	Typology REF	Development Type	Land Type	No. Units
AF	OP_GF_1	Retirement / age-restricted	Greenfield	75
AG	OP_GF_2	Extra Care	Greenfield	60
AH	OP_BF_1	Retirement / age-restricted	Brownfield	75
AI	OP_BF_2	Extra Care	Brownfield	60

Source: AspinallVerdi, 2026.

7.56 We note that none of the sites included in the list provided by the Council are specifically planned to deliver older persons' housing. The typologies developed are therefore to ensure breadth in the testing and have been informed by reference to the types of facility typically delivered by the market. It may be, however, that viability changes subject to the exact design and location of older persons' housing schemes delivered across Thurrock.

7.57 Copies of the full appraisals are provided in Appendix 12.

Older Persons Housing Non-Green Belt Appraisal Summaries

Table 7.20 – Older Persons' Housing Non-Green Belt Appraisal Summary

Appraisal Ref:	**AF**	**AG**	**AH**	**AI**
Scheme Typology:	Retirement / Age Restricted	Extra Care Flats	Retirement / Age Restricted	Extra Care Flats
No Units:	75	60	75	60
Location / Value Zone:	n/a	n/a	n/a	n/a
Greenfield/Brownfield:	Greenfield	Greenfield	Brownfield	Brownfield
Notes/Comments:	0	0	0	0
Total GDV (£)	29,250,000	24,900,000	29,250,000	24,900,000
Policy Assumptions	-	-	-	-
AH Target %	0%	0%	0%	0%
Max CIL (£ psm)	-	-	-	-
Max CIL (£ per unit)	-	-	-	-
Site Specific S106 (£ per unit)	18,700	18,700	18,700	18,700
Sub-total CIL+S106 (£ per unit)	18,700	18,700	18,700	18,700
Site Infrastructure (£ per unit)	-	-	-	-
Sub-total CIL+S106+Infra. (£ per unit)	18,700	18,700	18,700	18,700
Profit KPI's	-	-	-	-
Developers Profit (% on OMS)	17.5%	17.5%	17.5%	17.5%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	17.50%	17.50%	17.50%	17.50%
Developers Profit (% on costs)	20.18%	20.20%	21.06%	21.12%
Developers Profit Total (£)	5,118,750	4,357,500	5,118,750	4,357,500
Land Value KPI's	-	-	-	-
RLV (£/acre (net))	(834,058)	(867,236)	(120,733)	(75,894)
RLV (£/ha (net))	(2,060,958)	(2,142,940)	(298,331)	(187,534)
RLV (% of GDV)	-4.23%	-4.13%	-0.61%	-0.36%
RLV Total (£)	(1,236,575)	(1,028,611)	(178,999)	(90,016)
BLV (£/acre (net))	180,000	180,000	535,000	535,000
BLV (£/ha (net))	444,780	444,780	1,321,985	1,321,985
BLV Total (£)	333,585	266,868	881,323	705,059
Surplus/Deficit (£/acre) [RLV-BLV]	(1,059,058)	(1,092,236)	(715,177)	(670,338)
Surplus/Deficit (£/ha)	(2,616,933)	(2,698,915)	(1,767,203)	(1,656,406)
Surplus/Deficit Total (£)	(1,570,160)	(1,295,479)	(1,060,322)	(795,075)
Outcome	**UNVIABLE**	**UNVIABLE**	**UNVIABLE**	**UNVIABLE**

Table 7.21 - Older Persons' Housing Green Belt Appraisal Summary

Appraisal Ref:	**AF**	**AG**	**AH**	**AI**
Scheme Typology:	Retirement / Age Restricted	Extra Care Flats	Retirement / Age Restricted	Extra Care Flats
No Units:	75	60	75	60
Location / Value Zone:	n/a	n/a	n/a	n/a
Greenfield/Brownfield:	Greenfield	Greenfield	Brownfield	Brownfield
Notes/Comments:	0	0	0	0
Total GDV (£)	29,250,000	24,900,000	29,250,000	24,900,000
Policy Assumptions	-	-	-	-
AH Target %	0%	0%	0%	0%
Max CIL (£ psm)	-	-	-	-
Max CIL (£ per unit)	-	-	-	-
Site Specific S106 (£ per unit)	18,700	18,700	18,700	18,700
Sub-total CIL+S106 (£ per unit)	18,700	18,700	18,700	18,700
Site Infrastructure (£ per unit)	-	-	-	-
Sub-total CIL+S106+Infra. (£ per unit)	18,700	18,700	18,700	18,700
Profit KPI's	-	-	-	-
Developers Profit (% on OMS)	17.5%	17.5%	17.5%	17.5%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	17.50%	17.50%	17.50%	17.50%
Developers Profit (% on costs)	20.18%	20.20%	21.06%	21.12%
Developers Profit Total (£)	5,118,750	4,357,500	5,118,750	4,357,500
Land Value KPI's	-	-	-	-
RLV (£/acre (net))	(834,058)	(867,236)	(120,733)	(75,894)
RLV (£/ha (net))	(2,060,958)	(2,142,940)	(298,331)	(187,534)
RLV (% of GDV)	-4.23%	-4.13%	-0.61%	-0.36%
RLV Total (£)	(1,236,575)	(1,028,611)	(178,999)	(90,016)
BLV (£/acre (net))	50,000	50,000	445,150	445,150
BLV (£/ha (net))	123,550	123,550	1,099,966	1,099,966
BLV Total (£)	92,663	74,130	733,310	586,648
Surplus/Deficit (£/acre) [RLV-BLV]	(896,558)	(929,736)	(615,344)	(570,505)
Surplus/Deficit (£/ha)	(2,215,395)	(2,297,377)	(1,520,515)	(1,409,718)
Surplus/Deficit Total (£)	(1,329,237)	(1,102,741)	(912,309)	(676,665)
Outcome	**UNVIABLE**	**UNVIABLE**	**UNVIABLE**	**UNVIABLE**

7.58 Table 7.20 shows that the development of older persons' accommodation is unviable on sites outside of the Green Belt with the latest policy requirements and infrastructure contributions. We have incrementally adjusted the affordable housing threshold to establish the viability tipping point, however our appraisals have shown that the typologies remain unviable with affordable housing removed altogether.

7.59 The development of older persons' housing includes a number of additional costs and adjustments to the appraisals when compared with conventional market sale development which reduce viability. This includes:

- Longer sales periods, which in turn negatively impact the cash flow as income takes longer to realise, as well as a liability for the developer to pay empty property costs on the unsold units;
- Less efficient net-to-gross adjustments to account for larger common areas, circulation space and resident amenities. This means there is less income-generating floorspace;
- Higher base construction costs when compared with market sale flatted accommodation, which is then further compounded by the gross-to-net adjustment;
- Higher disposal costs (marketing, agency, legal etc.)

7.60 The sensitivity tables show that reasonable adjustments are required to both the build cost and sales values for affordable housing contributions to become viable. With a +/-15% adjustment to the inputs, the sensitivity tables show that affordable housing contributions of 10% could be viable, assuming all other fixed policy contributions are retained and S106 remains at £18,700 per unit. The Council may need to take a more flexible approach to policy requirements for this type of development, and we would not recommend introducing a CIL charge.

7.61 Table 7.21 shows that the fundamental outcome of the older persons' housing typologies does not change when it is assumed the sites are within the Green Belt. The land value decreases and reduces the deficit, however the appraisals are shown to remain unviable with all fixed policy costs and infrastructure contributions.

7.62 Whilst the viability of older persons' housing is shown to be more challenging, we note that there are no specific sites which are designated exclusively for this use (notwithstanding some strategic sites – tested separately). Instead, the typologies are based on hypothetical schemes informed by reference to capacities and sizes which have been delivered by the market elsewhere. Accordingly, it may be that viability is improved subject to the specific design and location within Thurrock.

7.63 We are also mindful of the observations made in Paragraph 5.47 in respect of the layered costs and potential overcompensation. This is relevant for older persons' housing, as the base build cost may already include the additional requirements to meet accessibility standards, or may overcompensate in areas such as circulation space and plant rooms.

7.64 The appraisal outcomes are not considered inconsistent with our recent experience of undertaking independent viability reviews for older persons' housing schemes at the decision-taking stage, albeit in areas outside of Thurrock. It is noted that in many instances, developers have been willing to make an off-site affordable housing contribution in lieu of on-site provision for this type of accommodation. Accordingly, the Council may wish to allow for flexibility in their policy wording regarding affordable

contributions for Older Persons' Housing but with the ability to negotiate site-specific contributions at the application stage (i.e. on a case-by-case basis).

Build to Rent Appraisals

7.65 The following table summarises the results of the build-to-rent typologies, which are as follows:

Table 7.22 - Build to Rent Appraisals

Appraisal REF	Typology REF	Land Type	Development Type	No. Units
AJ	BTR_GF_1	Greenfield	Multifamily Flats	150
AK	BTR_GF_2	Greenfield	Single Family Housing	150
AL	BTR_BF_1	Brownfield	Multifamily Flats	150
AM	BTR_BF_2	Brownfield	Single Family Housing	150

Source: AspinallVerdi, 2026.

7.66 As with the older persons' housing typologies, there are no planned sites within the list provided by the Council which are to be allocated for Build-to-Rent development specifically. The typologies have therefore been devised by reference to schemes delivered elsewhere and our experience of undertaking site-specific viability assessments for this use.

7.67 Copies of the full appraisals are provided in Appendix 13.

Build to Rent Appraisal Summaries

Table 7.23 – Build to Rent Non-Green Belt Appraisal Summary

Appraisal Ref:	**AJ - BTR_GF_1**	**AK - BTR_GF_2**	**AL - BTR_BF_1**	**AM - BTR_BF_2**
Scheme Typology:	BTR - Multifamily Flats	BTR - Single Family Housing	BTR - Multifamily Flats	BTR - Single Family Housing
No Units:	150	150	150	150
Location:	Specialist - single value zone	Specialist - single value zone	Specialist - single value zone	Specialist - single value zone
Greenfield/Brownfield:	Greenfield	Greenfield	Brownfield	Brownfield
Notes/Comments:	0	0	0	0
Total GDV (£)	38,960,582	52,887,496	38,960,582	52,887,496
Policy Assumptions	-	-	-	-
AH Target %	20%	40%	20%	40%
CIL (£ psm)	-	-	-	-
CIL (£ per unit)	-	-	-	-
Site Specific S106 (£ psm)	250.87	208.90	250.87	208.90
Site Specific S106 (£ per unit)	18,700	18,700	18,700	18,700
Sub-Total CIL + S106 (£ per unit)	18,700	18,700	18,700	18,700
Profit KPI's	-	-	-	-
Developers Profit (% on costs)	15.0%	15.0%	15.0%	15.0%
Total Developers Profit (£)	6,382,044	6,275,822	6,101,546	5,762,816
Land Value KPI's	0.0%	0.0%	0.0%	0.0%
RLV (£/acre (net))	(4,746,062)	475,824	(3,722,193)	866,923
RLV (£/ha (net))	(11,727,519)	1,175,760	(9,197,539)	2,142,166
RLV (£ net)	(9,968,424)	4,115,162	(7,817,934)	7,497,581
RLV (% of GDV)	-25.59%	7.78%	-20.07%	14.18%
RLV Total (£)	(9,968,424)	4,115,162	(7,817,934)	7,497,581
BLV (£/acre (net))	180,000	180,000	535,000	535,000
BLV (£/ha (net))	444,780	444,780	1,321,985	1,321,985
BLV Total (£)	444,781	2,223,900	1,182,833	5,443,468
Surplus/Deficit (£/acre) [RLV-BLV]	(4,957,827)	218,681	(4,285,351)	237,511
Surplus/Deficit (£/ha)	(12,250,789)	540,360	(10,589,102)	586,890
Surplus/Deficit Total (£)	(10,413,206)	1,891,262	(9,000,767)	2,054,114
RAG Rating	**UNVIABLE**	**VIABLE**	**UNVIABLE**	**VIABLE**

Table 7.24 - Build to Rent Green Belt Appraisal Summary

Appraisal Ref:	**AJ - BTR_GF_1**	**AK - BTR_GF_2**	**AL - BTR_BF_1**	**AM - BTR_BF_2**
Scheme Typology:	BTR - Multifamily Flats	BTR - Single Family Housing	BTR - Multifamily Flats	BTR - Single Family Housing
No Units:	150	150	150	150
Location:	Specialist - single value zone	Specialist - single value zone	Specialist - single value zone	Specialist - single value zone
Greenfield/Brownfield:	Greenfield	Greenfield	Brownfield	Brownfield
Notes/Comments:	0	0	0	0
Total GDV (£)	38,960,582	52,887,496	38,960,582	52,887,496
Policy Assumptions	-	-	-	-
AH Target %	20%	40%	20%	40%
CIL (£ psm)	-	-	-	-
CIL (£ per unit)	-	-	-	-
Site Specific S106 (£ psm)	250.87	208.90	250.87	208.90
Site Specific S106 (£ per unit)	18,700	18,700	18,700	18,700
Sub-Total CIL + S106 (£ per unit)	18,700	18,700	18,700	18,700
Profit KPI's	-	-	-	-
Developers Profit (% on costs)	15.0%	15.0%	15.0%	15.0%
Total Developers Profit (£)	6,382,044	6,275,822	6,101,546	5,762,816
Land Value KPI's	0.0%	0.0%	0.0%	0.0%
RLV (£/acre (net))	(4,746,062)	475,824	(3,722,193)	866,923
RLV (£/ha (net))	(11,727,519)	1,175,760	(9,197,539)	2,142,166
RLV (£ net)	(9,968,424)	4,115,162	(7,817,934)	7,497,581
RLV (% of GDV)	-25.59%	7.78%	-20.07%	14.18%
RLV Total (£)	(9,968,424)	4,115,162	(7,817,934)	7,497,581
BLV (£/acre (net))	50,000	50,000	445,150	445,150
BLV (£/ha (net))	123,550	123,550	1,099,966	1,099,966
BLV Total (£)	123,550	617,750	984,183	4,529,270
Surplus/Deficit (£/acre) [RLV-BLV]	(4,804,885)	404,395	(4,190,772)	343,217
Surplus/Deficit (£/ha)	(11,872,872)	999,260	(10,355,398)	848,089
Surplus/Deficit Total (£)	(10,091,975)	3,497,412	(8,802,117)	2,968,311
RAG Rating	**UNVIABLE**	**VIABLE**	**UNVIABLE**	**VIABLE**

7.68 Table 7.23 shows that the multifamily BTR flatted typologies are unviable on sites outside of the Green Belt. This includes 20% of the units as affordable private rent, with a discount of 20% applied to the market rents (i.e. in line with the BTR PPG). As with the previous unviable typologies, this is expected to be explained by the higher / additional cost implications with flatted development.

7.69 The two single family housing schemes are shown to be viable, however. This is primarily driven by the lower construction costs. Our appraisals have shown that up to 40% affordable private rent can be viable on these sites at a discount of 20% to the market rents. These appraisals generate buffers of between 3.5% – 3.9% on GDV.

7.70 Table 7.24 shows the outcomes of the same typologies but on the assumption they are delivered on sites in the existing Green Belt boundary. Viability improves across the board owing to the lower land value, however the multifamily flatted sites remain fundamentally unviable.

7.71 Build to Rent / Private Rented Sector development is a distinct asset class which differs from traditional housebuilding (i.e. speculative build to sell). As such, the assessment of viability can be adapted from the traditional approach to account for differences in how BTR development is operated, managed, funded, delivered and disposed.

7.72 BTR developments are often forward-funded / forward sold, meaning investors provide capital upfront to fund the development. The landowner / developer will develop proposals for the scheme, often working closely with an investor partner and then will deliver the scheme on a development management basis. Upon completion, the investor purchases the completed development, assuming ownership and long-term rental income. This offers several advantages, including reduced financial risk for the developer, accelerated project timelines, and a more predictable return on investment for the investor, and has become increasingly popular in the UK's build-to-rent sector.

7.73 Further, the South East is experiencing a notable emergence of Single Family Housing (SFH) BTR developments, representing a shift from the traditional focus on multifamily apartment schemes. This is driven by higher regional house prices and elevated mortgage rates, which have pushed professional families and middle-income households into the rental market. Investors are capitalising on this demand by delivering purpose-built, high-quality, professionally managed rental houses in commuter towns and suburban locations, offering stable long-term tenancies and modern, energy-efficient homes, thereby expanding the BTR model to cater to the family demographic.

7.74 As such, it may be that the viability of any BTR development improves, subject to how specific schemes or sites are delivered, funded and disposed of in Thurrock. DM Policy 16 of the New Local Plan states that BTR development should include an 'appropriate proportion of affordable housing' but does not state a specific threshold. Given the variability in outcomes, coupled with the fact that none of the non-strategic sites are planned specifically for BTR development, the Council have assurance that affordable housing can be negotiated and secured on BTR developments in line with the NPPF and PPG (i.e. 20% affordable private rent, provided at a 20% discount to market rent).

Employment Typology Appraisals

7.75 The following table summarises the results of the employment typology appraisals. These are based on the list of sites provided by the Council which are expected to deliver larger employment and Class E uses. The typologies tested are as follows.

Table 7.25 – Employment Typology Appraisals

REF	Land	Type	Total No. Units	Capacity (sqm)
EMP_GF_1	Greenfield	Employment – B2 / B8	1	2,500
EMP_GF_2	Greenfield	Employment – B2 / E(g)(iii)	18	9,000
EMP_GF_3	Greenfield	Employment – B2 / B8	3	27,000
EMP_GF_4	Greenfield	Employment – B8	3	40,000
EMP_GF_5	Greenfield	Employment – B8 & office	1	90,000
EMP_GF_6	Greenfield	Data Centre	4	150,000
EMP_GF_7	Greenfield	Employment – B2 / B8 / E(g)(iii)	37	225,000
EMP_BF_8	Brownfield	Employment – B2 / E(g)(iii)	10	4,500
EMP_BF_9	Brownfield	Employment – B2 / B8 / E(g)(iii)	7	19,125
EMP_BF_10	Brownfield	Employment – B2 / B8 / E(g)(iii)	27	39,500
EMP_BF_11	Brownfield	Employment – B2 / B8	3	75,000
EMP_BF_12	Brownfield	Employment – B2 / B8	37	250,000
EMP_BF_13	Brownfield	Employment – B2 / B8	Several	1,000,000

Source: AspinallVerdi, 2026.

7.76 Copies of the full appraisals are provided in Appendix 14.

Table 7.26 – Employment Typology Appraisal Summary (1)

Appraisal Ref:	**EMP_GF_1**	**EMP_GF_2**	**EMP_GF_3**	**EMP_GF_4**
Scheme Typology:	Employment	Employment	Employment	Employment
No Units:	0	0	0	0
Location:	0	0	0	0
Greenfield/Brownfield:	Greenfield	Greenfield	Greenfield	Greenfield
Notes/Comments:	2,500 sqm industrial (1no. Unit)	9,000 sqm (18no. Units @ 500 sqm)	27,000 sqm industrial (3no. Units @ 9,000 sqm)	40,000 sqm industrial (3no. Units)
Total GDV (£)	5,568,981	27,265,732	50,410,475	74,682,185
Policy Assumptions	-	-	-	-
AH Target %	0%	0%	0%	0%
CIL (£ psm)	-	-	-	-
CIL (£ per unit)	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Site Specific S106 (£ psm)	3.00	3.00	3.00	2.50
Profit KPI's	-	-	-	-
Developers Profit (% on costs)	15.0%	15.0%	15.0%	15.0%
Total Developers Profit (£)	486,185	2,073,937	5,230,015	7,947,725
Land Value KPI's	0.0%	0.0%	0.0%	0.0%
RLV (£/acre (net))	1,290,365	2,199,935	532,415	478,963
RLV (£/ha (net))	3,188,491	5,436,040	1,315,597	1,183,518
RLV (£ net)	1,594,246	9,784,873	8,880,277	11,835,182
RLV (% of GDV)	28.63%	35.89%	17.62%	15.85%
RLV Total (£)	1,594,246	9,784,873	8,880,277	11,835,182
BLV (£/acre (net))	180,000	180,000	180,000	180,000
BLV (£/ha (net))	444,780	444,780	444,780	444,780
BLV Total (£)	222,390	889,560	3,335,850	5,559,750
Surplus/Deficit (£/acre) [RLV-BLV]	1,110,365	1,999,935	332,415	253,963
Surplus/Deficit (£/ha)	2,743,711	4,941,840	821,397	627,543
Surplus/Deficit Total (£)	1,371,856	8,895,313	5,544,427	6,275,432
RAG Rating	**VIABLE**	**VIABLE**	**VIABLE**	**VIABLE**

Table 7.27 – Employment Typology Appraisal Summary (2)

Appraisal Ref:	**EMP_GF_5**	**EMP_GF_6**	**EMP_GF_7**
Scheme Typology:	Employment	Employment	Employment
No Units:	0	0	0
Location:	0	0	0
Greenfield/Brownfield:	Greenfield	Greenfield	Greenfield
Notes/Comments:	90,000 sqm (warehouse & office)	150,000 sqm (4no. Units)	225,000 sqm (various units)
Total GDV (£)	168,715,219	807,293,250	413,622,116
Policy Assumptions	-	-	-
AH Target %	0%	0%	0%
CIL (£ psm)	-	-	-
CIL (£ per unit)	#DIV/0!	#DIV/0!	#DIV/0!
Site Specific S106 (£ psm)	1.11	.67	.44
Profit KPI's	-	-	-
Developers Profit (% on costs)	15.0%	15.0%	15.0%
Total Developers Profit (£)	21,473,106	108,183,360	46,938,634
Land Value KPI's	0.0%	0.0%	0.0%
RLV (£/acre (net))	63,425	(238,635)	332,702
RLV (£/ha (net))	156,722	(589,667)	822,106
RLV (£ net)	3,526,244	(22,112,508)	46,243,459
RLV (% of GDV)	2.09%	-2.74%	11.18%
RLV Total (£)	3,526,244	(22,112,508)	46,243,459
BLV (£/acre (net))	180,000	180,000	180,000
BLV (£/ha (net))	444,780	444,780	444,780
BLV Total (£)	13,343,400	22,239,000	33,358,500
Surplus/Deficit (£/acre) [RLV-BLV]	(176,575)	(478,635)	92,702
Surplus/Deficit (£/ha)	(436,318)	(1,182,707)	229,066
Surplus/Deficit Total (£)	(9,817,156)	(44,351,508)	12,884,959
RAG Rating	**MARGINAL**	**UNVIABLE**	**VIABLE**

Table 7.28 – Employment Typology Appraisal Summary (3)

Appraisal Ref:	**EMP_BF_8**	**EMP_BF_9**	**EMP_BF_10**
Scheme Typology:	Employment	Employment	Employment
No Units:	0	0	0
Location:	0	0	0
Greenfield/Brownfield:	Brownfield	Brownfield	Brownfield
Notes/Comments:	4,500 sqm (10no. Units @ 450 sqm)	19,125 sqm (various units)	39,500 sqm (various units)
Total GDV (£)	13,632,866	42,305,302	88,661,501
Policy Assumptions	-	-	-
AH Target %	0%	0%	0%
CIL (£ psm)	-	-	-
CIL (£ per unit)	#DIV/0!	#DIV/0!	#DIV/0!
Site Specific S106 (£ psm)	3.00	3.00	2.53
Profit KPI's	-	-	-
Developers Profit (% on costs)	15.0%	15.0%	15.0%
Total Developers Profit (£)	1,057,848	4,341,106	8,008,773
Land Value KPI's	0.0%	0.0%	0.0%
RLV (£/acre (net))	2,140,393	822,160	961,221
RLV (£/ha (net))	5,288,910	2,031,556	2,375,178
RLV (£ net)	4,760,019	7,770,703	23,454,880
RLV (% of GDV)	34.92%	18.37%	26.45%
RLV Total (£)	4,760,019	7,770,703	23,454,880
BLV (£/acre (net))	395,000	395,000	395,000
BLV (£/ha (net))	976,045	976,045	976,045
BLV Total (£)	878,441	4,148,191	11,339,346
Surplus/Deficit (£/acre) [RLV-BLV]	1,745,393	383,271	496,515
Surplus/Deficit (£/ha)	4,312,865	947,062	1,226,889
Surplus/Deficit Total (£)	3,881,579	3,622,512	12,115,533
RAG Rating	**VIABLE**	**VIABLE**	**VIABLE**

Table 7.29 - Employment Typology Appraisal Summary (4)

Appraisal Ref:	**EMP_BF_11**	**EMP_BF_12**	**EMP_BF_13**
Scheme Typology:	Employment	Employment	Employment
No Units:	0	0	0
Location:	0	0	0
Greenfield/Brownfield:	Brownfield	Brownfield	Brownfield
Notes/Comments:	75,000 sqm (3no. Units)	250,000 sqm	345,000 sqm (TEP) & 290,000 sqm (TOP)
Total GDV (£)	140,029,096	502,817,438	1,567,984,880
Policy Assumptions	-	-	-
AH Target %	0%	0%	0%
CIL (£ psm)	-	-	-
CIL (£ per unit)	#DIV/0!	#DIV/0!	#DIV/0!
Site Specific S106 (£ psm)	1.33	.40	.16
Profit KPI's	-	-	-
Developers Profit (% on costs)	15.0%	15.0%	15.0%
Total Developers Profit (£)	14,899,549	50,632,692	149,009,158
Land Value KPI's	0.0%	0.0%	0.0%
RLV (£/acre (net))	479,111	638,415	590,111
RLV (£/ha (net))	1,183,884	1,577,525	1,458,163
RLV (£ net)	22,197,826	98,595,283	366,010,448
RLV (% of GDV)	15.85%	19.61%	23.65%
RLV Total (£)	22,197,826	98,595,283	366,010,448
BLV (£/acre (net))	395,000	395,000	395,000
BLV (£/ha (net))	976,045	976,045	976,045
BLV Total (£)	24,401,125	122,005,625	306,243,724
Surplus/Deficit (£/acre) [RLV-BLV]	(47,555)	(151,585)	96,361
Surplus/Deficit (£/ha)	(117,509)	(374,565)	238,107
Surplus/Deficit Total (£)	(2,203,299)	(23,410,342)	59,766,723
RAG Rating	**MARGINAL**	**MARGINAL**	**VIABLE**

Employment Typology Results Summary

7.77 Of the 13no. employment typologies tested, 1no. is shown to be unviable, 3no. are marginal, and the remainder are viable. The employment typologies include allowances to meet 10% BNG and the net zero carbon costs advised by the Essex-wide Introba study. We have also included S106 contributions relative to the size / floorspace proposed.

7.78 The sole typology shown to be unviable is designed to be representative of a large data centre, which incurs a substantially higher build cost than typical warehousing or industrial units. Our analysis indicates that the standard residual land value (RLV) methodology does not fully capture the unique economic drivers of this sector. In the current market, Data Centre viability is increasingly decoupled from traditional real estate metrics and is instead driven by power-capacity availability, connectivity infrastructure and specialised operational requirements. Revenue and value derived from data centres are driven by power capacity sold / leased, not just physical square footage. The high-reliability requirements are reflected in Service Level Agreements for guaranteed uptime, which directly impact revenue streams and valuation. This is not how traditional employment uses are operated, which instead favour a traditional rent and yield approach from which development contributions are more easily captured.

7.79 Further, the evidence available to inform viability testing of data centres may be significantly less robust than other more common and conventional industrial uses. As an emerging market and specialised sector, there are fewer publicly available benchmarks for key metrics like rental values, operational costs or cap rates. Unlike established industrial or warehousing sectors, where transactions and comparable properties are easily obtainable (particularly in Thurrock), data centre transactions are often confidential, meaning the information available is more scarce. We are aware of other sites coming forward in Thurrock for the development of data centres, so do not expect the typology tested in this assessment to be as reliable as the other employment uses, namely conventional B2, B8 & E(g)(iii) uses.

7.80 Consequently, applying a generic CIL rate or a standardised viability formula may either understate the potential value capture or inadvertently stall delivery. We therefore recommend that sites delivering data centres be excluded from a fixed CIL charge and instead be managed through negotiation of Section 106. This approach will allow the Council to conduct site-specific assessments that account for the significant infrastructure investments and high-value yields, ensuring that the Council maximises developer contributions while maintaining the flexibility required for this technically complex sector.

7.81 The marginal typologies are larger industrial developments, one of which is a greenfield site and the other two are brownfield. The greenfield typology includes office floorspace, which generates lower revenues but also commands higher base build costs. As such, it is expected the inclusion of this space has a downward impact on viability as a whole. In reality, we would expect that office space delivered as part of a larger employment development including a large warehouse is likely to be built to a different specification when compared to conventional ‘B1’ office accommodation, which may improve viability.

7.82 For the two marginal brownfield sites, our sensitivity analyses show that viability constraints are overcome with adjustments in build costs and sales values of up to +/-10%. For larger sites such as these, we would expect that savings will be made through the scale and quantum of space being developed, and may also be offered to

the market on a build-to-suit basis (i.e. and therefore not represented through typology cost & value assumptions).

7.83 For those sites which are viable, our testing has shown that maximum CIL rates can range from £192 - £1,145 psm. A CIL rate of £100 psm can be applied to B2 / B8 or E(g)(iii) floorspace and remain viable, whilst also retaining a buffer on the maximum rate of between 50 – 90%. This excludes EMP_BF_13, which has been devised to replicate the development proposed at Thames Enterprise Park and is shown to be unviable with a CIL rate of £100 psm. The maximum CIL rate which could be levied at TEP whilst remaining viable and retaining a minimum buffer of 50% on the maximum rate is lower at c. £30 psm.

Non-residential Typology Appraisals

7.84 The following tables summarise the outcomes of the non-residential typologies. These have been developed to identify the potential to expand the current CIL rates levied on common non-residential uses delivered in Thurrock, which aren't reflected in the site list provided by the Council. Table 7.30 summarises the uses tested.

Table 7.30 - Non-residential Typology Appraisals

REF	Land	Use	GIA (sqm)
NR_GF_1	Greenfield	Retail (Prime Lakeside)	200
NR_GF_2	Greenfield	Retail (Elsewhere)	200
NR_GF_3	Greenfield	Large Retail / Supermarket	4,000
NR_GF_4	Greenfield	Retail Warehouse	2,500
NR_GF_5	Greenfield	Small Office	400
NR_GF_6	Greenfield	Medium Office	1,000
NR_GF_7	Greenfield	Large Office	3,000
NR_BF_1	Brownfield	Retail (Prime Lakeside)	200
NR_BF_2	Brownfield	Retail (Elsewhere)	200
NR_BF_3	Brownfield	Large Retail / Supermarket	4,000
NR_BF_4	Brownfield	Retail Warehouse	2,500
NR_BF_5	Brownfield	Small Office	400
NR_BF_6	Brownfield	Medium Office	1,000
NR_BF_7	Brownfield	Large Office	3,000

Source: AspinallVerdi, 2026.

7.85 Copies of the full appraisals are provided in Appendix 15.

Table 7.31 - Non-residential Typologies Appraisal Summary (1)

Appraisal Ref:	**NR_GF_1**	**NR_GF_2**	**NR_GF_3**	**NR_GF_4**
Scheme Typology:	Non-residential	Non-residential	Non-residential	Non-residential
No Units:	0	0	0	0
Location:	0	0	0	0
Greenfield/Brownfield:	Greenfield	Greenfield	Greenfield	Greenfield
Notes/Comments:	Retail (Prime Lakeside)	Retail (Elsewhere)	Large Retail / Supermarket	Retail Warehouse
Total GDV (£)	1,928,174	596,651	19,149,278	11,010,835
Policy Assumptions	-	-	-	-
CIL (£ psm)	-	-	-	-
CIL (£ per unit)	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Site Specific S106 (£ psm)	-	-	-	-
Profit KPI's	-	-	-	-
Developers Profit (% on costs)	15.0%	15.0%	15.0%	15.0%
Total Developers Profit (£)	78,754	72,421	1,646,869	650,014
Land Value KPI's	0.0%	0.0%	0.0%	0.0%
RLV (£/acre (net))	23,259,318	699,970	2,274,595	3,363,209
RLV (£/ha (net))	57,473,774	1,729,626	5,620,524	8,310,491
RLV (£ net)	1,149,475	46,123	5,620,524	5,194,057
RLV (% of GDV)	59.61%	7.73%	29.35%	47.17%
RLV Total (£)	1,149,475	46,123	5,620,524	5,194,057
BLV (£/acre (net))	180,000	180,000	180,000	180,000
BLV (£/ha (net))	444,780	444,780	444,780	444,780
BLV Total (£)	8,896	13,179	444,780	277,988
Surplus/Deficit (£/acre) [RLV-BLV]	23,079,318	499,970	2,094,595	3,183,209
Surplus/Deficit (£/ha)	57,028,994	1,235,426	5,175,744	7,865,711
Surplus/Deficit Total (£)	1,140,580	32,945	5,175,744	4,916,069
RAG Rating	**VIABLE**	**VIABLE**	**VIABLE**	**VIABLE**

Table 7.32 - Non-residential Typologies Appraisal Summary (2)

Appraisal Ref:	**NR_GF_5**	**NR_GF_6**	**NR_BF_1**	**NR_BF_2**
Scheme Typology:	Non-residential	Non-residential	Non-residential	Non-residential
No Units:	0	0	0	0
Location:	0	0	0	0
Greenfield/Brownfield:	Greenfield	Greenfield	Brownfield	Brownfield
Notes/Comments:	Small Office	Large Office	Retail (Prime Lakeside)	Retail (Elsewhere)
Total GDV (£)	869,276	5,215,659	1,928,174	596,651
Policy Assumptions	-	-	-	-
CIL (£ psm)	-	-	-	-
CIL (£ per unit)	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Site Specific S106 (£ psm)	-	-	-	-
Profit KPI's	-	-	-	-
Developers Profit (% on costs)	15.0%	15.0%	15.0%	15.0%
Total Developers Profit (£)	216,111	1,681,148	79,182	72,991
Land Value KPI's	0.0%	0.0%	0.0%	0.0%
RLV (£/acre (net))	(5,976,143)	(10,350,929)	23,202,315	642,967
RLV (£/ha (net))	(14,767,048)	(25,577,145)	57,332,919	1,588,771
RLV (£ net)	(787,576)	(7,673,143)	1,146,658	42,367
RLV (% of GDV)	-90.60%	-147.12%	59.47%	7.10%
RLV Total (£)	(787,576)	(7,673,143)	1,146,658	42,367
BLV (£/acre (net))	180,000	180,000	390,000	390,000
BLV (£/ha (net))	444,780	444,780	963,690	963,690
BLV Total (£)	23,722	133,434	19,274	28,554
Surplus/Deficit (£/acre) [RLV-BLV]	(6,156,143)	(10,530,929)	22,812,315	209,634
Surplus/Deficit (£/ha)	(15,211,828)	(26,021,925)	56,369,229	518,005
Surplus/Deficit Total (£)	(811,298)	(7,806,577)	1,127,385	13,813
RAG Rating	**UNVIABLE**	**UNVIABLE**	**VIABLE**	**VIABLE**

Table 7.33 - Non-residential Typologies Appraisal Summary (3)

Appraisal Ref:	**NR_BF_3**	**NR_BF_4**	**NR_BF_5**	**NR_BF_6**
Scheme Typology:	Non-residential	Non-residential	Non-residential	Non-residential
No Units:	0	0	0	0
Location:	0	0	0	0
Greenfield/Brownfield:	Brownfield	Brownfield	Brownfield	Brownfield
Notes/Comments:	Large Retail / Supermarket	Retail Warehouse	Small Office	Large Office
Total GDV (£)	19,149,278	11,010,835	869,276	5,215,659
Policy Assumptions	-	-	-	-
CIL (£ psm)	-	-	-	-
CIL (£ per unit)	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Site Specific S106 (£ psm)	-	-	-	-
Profit KPI's	-	-	-	-
Developers Profit (% on costs)	15.0%	15.0%	15.0%	15.0%
Total Developers Profit (£)	1,668,338	663,399	217,254	1,687,611
Land Value KPI's	0.0%	0.0%	0.0%	0.0%
RLV (£/acre (net))	2,217,310	3,306,067	(6,042,641)	(10,417,766)
RLV (£/ha (net))	5,478,972	8,169,292	(14,931,367)	(25,742,300)
RLV (£ net)	5,478,972	5,105,807	(796,340)	(7,722,690)
RLV (% of GDV)	28.61%	46.37%	-91.61%	-148.07%
RLV Total (£)	5,478,972	5,105,807	(796,340)	(7,722,690)
BLV (£/acre (net))	390,000	390,000	390,000	390,000
BLV (£/ha (net))	963,690	963,690	963,690	963,690
BLV Total (£)	963,690	602,306	51,397	289,107
Surplus/Deficit (£/acre) [RLV-BLV]	1,827,310	2,916,067	(6,432,641)	(10,807,766)
Surplus/Deficit (£/ha)	4,515,282	7,205,602	(15,895,057)	(26,705,990)
Surplus/Deficit Total (£)	4,515,282	4,503,501	(847,736)	(8,011,797)
RAG Rating	**VIABLE**	**VIABLE**	**UNVIABLE**	**UNVIABLE**

Non-residential Typology Results Summary

7.86 The outcomes of the non-residential typologies are variable. Retail typologies are shown to be viable, with those in prime locations such as Lakeside demonstrating sufficient surplus values to support the introduction of a CIL charge. Similarly, supermarkets and retail warehousing typologies demonstrate larger surpluses which could be used to fund other development contributions.

7.87 Other retail uses in non-prime locations are viable, however it is unlikely to be able to support the same CIL charge as prime retail whilst retaining an appropriate buffer on the maximum rate. This is because of the comparatively lower rents generated outside of prime locations.

7.88 Our sensitivity testing has shown that the following CIL rates could be sought whilst retaining a reasonable buffer upon the maximum:

- Prime retail: £150 psm
- Non-prime retail: £35 psm
- Supermarkets: £150 psm
- Retail warehousing: £100 psm

7.89 If the Council are minded to introduce a CIL charge for retail development, this may need to specify the exact type of use(s) or locations where these are applicable. For example, it may be that the charging schedule is supported by a map showing the prime retail locations where rents are higher and viability is correspondingly improved. This will prevent elevated CIL rates from being levied on other retail development outside of prime areas which are shown to have less headroom and may render retail development unviable.

7.90 Similarly, the charging schedule may need to be specific on the type of retail warehouse that CIL applies to. Previously, this may have been done by specifying the use class, however the updated Use Class Order has meant that different types of retail warehouse can be classified as Class E, Sui Generis or B8. The latter may then overlap with the recommendations in the previous section regarding CIL on employment uses. As such, it may instead be prudent for the Council to consider whether there is likely to be a sufficient quantum of retail warehousing development over the plan period to which a CIL charge could be levied. If this is a relatively unsubstantial amount of development, it may be easier to continue not to charge CIL, given the specificity that is expected to be required.

7.91 Office uses are shown to be unviable with the BNG and net zero requirements, so we do not recommend that CIL be introduced for these sites. The Council may also need to be flexible in their policy requirements for any office developments expected to come forward over the plan period.

8 Strategic Site Assessments

8.1 This section sets out the results from our independent viability testing of the strategic sites being considered for allocation in the New Local Plan.

Approach

8.2 We have independently tested the viability of the proposed development for each of the strategic sites. This has involved engagement with the promoters associated with each site to ensure we have a good understanding of the proposals, site-specific constraints, infrastructure requirements and timescales.

8.3 We have sought to undertake consultations with each of the promoters. These were arranged by sending an invitation via email, which set out the need for engagement, along with a request for a virtual meeting to discuss the viability and delivery implications associated with each site. The email included a blank proforma which requested specific information about each site, including key viability inputs, landownership details, estimated infrastructure costs, Section 106 contributions and any specific delivery considerations. A copy of the proforma can be found in Appendix 16.

8.4 Upon completion of the consultations and receipt of supporting information, we have independently reviewed the submissions to ensure their assumptions and allowances adopted in their viability testing are reasonable (where available). The allowances have been benchmarked against those adopted in our typology testing, whilst taking any site-specific circumstances into account. Where the Promoters' assumptions are shown to be reasonable, we have adopted their inputs. Where we believe there may be differences in the assumptions, we have substituted these with our own inputs. The purpose of this exercise is to provide an independent sense-check of the appraisals and ensure there are no significant viability or delivery concerns with the strategic sites under consideration.

8.5 Introductory emails and invitations were sent out from November 2025. As of June 2026, we have not received responses from a number of the sites identified by the Council. In the absence of any site-specific information, we have relied on the baseline assumptions assumed in our typology testing with adjustments to reflect the strategic nature of the sites (see below). For others, whilst consultation exercises have been completed, it is noted that some proposals are not yet developed in a sufficient level of detail to accurately and robustly reflect in the viability testing. We have therefore followed a similar approach to those where consultations are yet to be undertaken, and filled any information gaps with our own assumptions. We have noted the limitations of this approach at the end of this chapter to support the Council's interpretation of the results as part of the plan-making process.

General Assumptions

8.6 In respect of residential unit numbers, it is noted that in some instances, information on capacities submitted by promoters / site teams differs from those advised by the Council. We have relied on the information submitted by the Promoters in respect of the total residential and commercial capacities to ensure the testing is reflective of the

latest proposals. We recommend this is reviewed by the Council to ensure they are satisfied with the number of dwellings expected to be delivered over the plan period.

8.7 In all of the appraisals, we have included the same policy costs as per our typology testing, as set out in Table 8.1.

Table 8.1 – Fixed Policy Costs Assumed in Strategic Site Appraisals

Policy	Assumption
Strategic Policy 4 – Housing / DM Policy 12 – Maximising the Delivery of Affordable Housing	Affordable Housing (variable) NDSS unit sizes M4(2) & M4(3) compliant housing
Strategic Policy 5 – Sustainable Development and Climate Change / DM Policy 01 - Operational Carbon	£135 - £145 psm (resi) £111 - £162 psm (commercial)
Strategic Policy 6 – Environment (BNG)	£360 per residential unit (brownfield) £1,200 per residential unit (greenfield)
Strategic Policy 7 – Infrastructure / DM Policy 36 – Delivery of Infrastructure	£8,500 per unit for Section 106 £30,000 per unit for strategic infrastructure (or alternatives submitted by promoters)
DM Policy 03 - Water Efficient Development	£322 per unit
DM Policy 43 – Design of Residential (Housing accessibility standards M4(2) and M4(3))	£1,400 per unit M4(2) on 90% of units £22,000 per unit M4(3) on 10% of units
Building Safety Levy	£19.31 psm (brownfield) £38.62 psm (greenfield)

Source: Thurrock Council & AspinallVerdi, 2025.

8.8 For infrastructure, we have referred to the cost information submitted in support of the IDP. This includes specific costs for some of the larger strategic sites across Thurrock, but not all of those being considered for allocation. Where site-specific infrastructure costs have not been determined, we have included the £18,700 per unit allowance adopted in the typology testing.

8.9 We have also included a generic allowance of £30,000 per unit for on-site infrastructure cost, unless alternatives have been submitted by promoters and site teams. Where the IDP has specified a site-specific cost, we have benchmarked the global allowance (i.e. S106 and on-site infrastructure) against the costs submitted by the promoter to ensure they are reasonable.

8.10 Where promoters have explicitly stated that the above works and costs are included in their assessment, we have reviewed whether their own allowances are reasonable. Where no explicit reference is made, or it has not been possible to disaggregate global allowances, then we have included the fixed costs above to ensure they are accounted for in the assessment. Where possible, we have tried to balance the overall S106

package to reflect the inclusion of these costs and avoid any double counting, however there may still be some areas where this is not possible.

8.11 Some assessments also remain unclear on the extent of infrastructure costs required, and whether these may be covered through other S106 contributions or on-site delivery (e.g. schools, healthcare etc.). Again, where possible we have sought to adjust these costs to prevent any double-counting or overcompensation. We have benchmarked the infrastructure costs against the Harman Report, as well as our recent experience of advising on similarly-sized sites elsewhere as part of plan viability testing. We have judged these allowances with reason and have been mindful of recent cost inflation.

8.12 Other areas which have been made consistent across our independent viability testing (unless justified by site-specific information or supporting evidence) are as follows:

- Same baseline tenure mix – 46% Social Rent / 18% Affordable Rent / 18% Shared Ownership / 18% Discounted Market Sale
- Unit mix consistent with the SHMA.
- AspinallVerdi's transfer values for affordable housing
- Contingency @ 5% to reflect the size of the sites and provide a viability buffer for unforeseen costs
- Professional fees @ 8% to reflect proportionate costs on a monetary basis (i.e. given size of the sites)
- Lower quartile BCIS costs to reflect the quantum of development and economies of scale
- Finance @ 7.5%
- Private profit @ 17.5% on GDV
- Affordable profit @ 6.0% on GDV
- Commercial profit @ 15.0% on GDV

Approach to EUV and Premium

8.13 For consistency across the testing, all greenfield site appraisals have included a fixed Existing Use Value (EUV) of £10,000 per acre based on evidence identified in our land market paper. However, we recognise that the total Benchmark Land Value (BLV) must account for a variable premium reflecting the specific market appeal and opportunity cost of each site. The net residual value subsequently generated is thus considered the maximum available uplift to fund the Strategic Land Premium on top of the EUV (as advocated in the PPG). This approach allows us to determine the site-specific premium that can be supported, which inherently allows for differences in costs and sale values across sites.

8.14 There are only two strategic sites classified as brownfield, for which we have included the net EUV adopted in our typology testing of £445,150 per acre. Any surplus then generated is judged on a percentage basis of the underlying EUV, in line with typical approaches to defining brownfield premiums.

8.15 We have calculated a net residual value by deducting acquisition fees from the gross residual value (i.e. SDLT, land agent & legal fees, basic interest[59]). The resulting net residual value is then used to determine the multiplier (available premium / EUV). This multiplier is the core metric for assessing viability, as it reflects the return over EUV that the site can realistically support.

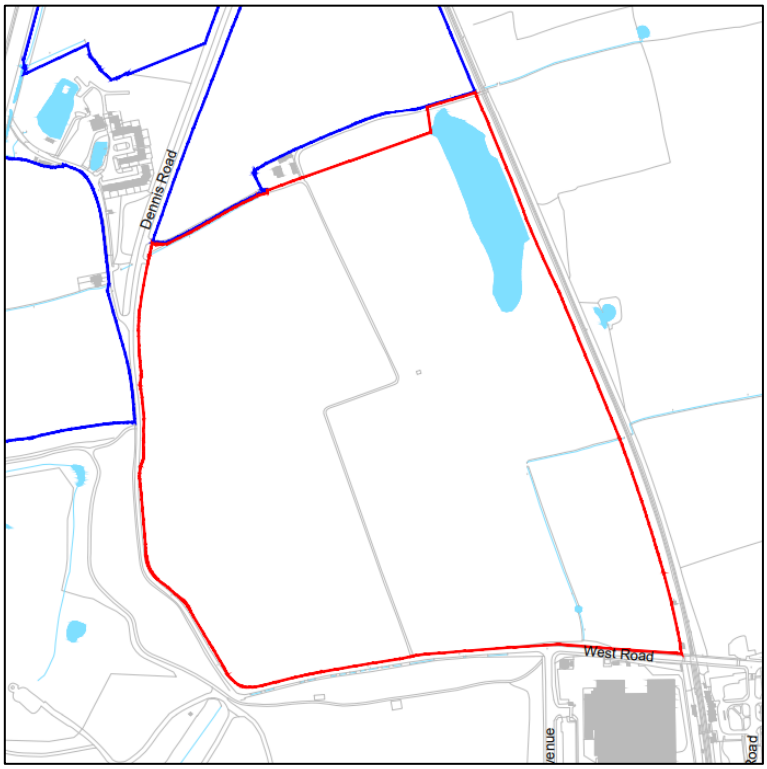
8.16 We have adopted this variable premium approach because the BLV for a strategic site is not monolithic. Each site will have inherently different market values and a highly variable set of site-specific delivery costs and constraints (e.g. infrastructure requirements, abnormal groundworks, servicing capacity etc.) in addition to policy requirements. A fixed premium would disproportionately penalise a site with high infrastructure costs or one located in the lower value zone, making it appear unviable, even if it offers a significant return over its Existing Use Value (EUV). Conversely, a site without significant infrastructure requirements or abnormal costs in the higher value zone may be shown as being excessively profitable, or that increased policy contributions could be sought. It is more important to ensure that a reasonable premium is achieved over the existing use value when assessing viability in planning, and this is what this process seeks to achieve.

[59] Note, this method means that the interest & SDLT calculated is likely to be overstated, thus allowing for a marginally higher multiplier to be viable. However, to ensure consistency across our testing, this was considered to be the most appropriate approach and still allows for accurate analysis of the viability and deliverability of the strategic sites.

Land at Kemps Farm, South Ockendon

8.17 Land at Kemps Farm is described as a 35.4 ha greenfield site in agricultural use. The site is located to the north of South Ockendon and within close proximity of the train station. Figure 8.1 shows the site boundary.

Figure 8.1 – Land at Kemps Farm Site Boundary



Source: Mosaic, 2025 (not to scale).

8.18 On 28th November 2025, we undertook a consultation with the planning consultants associated with the site where the following was confirmed:

- An application has been submitted which seeks permission for the following –

  Outline planning application with all matters reserved (other than principal means of access to the highway) for a severable, phased development comprising the construction of dwellings and land reserved for a potential two-form entry primary school (use class F1), together with the provision of open space, landscaping and associated infrastructure (up to 800 dwellings)

- It is noted that the number of units set out in the application is lower than that specified by the Council (800 vs. 945). We have therefore assumed the lower unit number in the application in place of that advised by the Council.
- Included within the application are Draft S106 Heads of Terms which indicate that the following contributions could be sought:
  - Affordable housing – 50%
  - Sustainable transport

- Education
- Healthcare
- Open space
- Libraries
- Maintenance of SuDS

- We understand that no viability testing has been undertaken as part of the application, although this does align with the updated requirements in the NPPF and PPG regarding site-specific assessment on Green Belt land. Separately, it is noted that the application considers the site as Grey Belt land.

8.19 Since the time of our consultation, the Council have refined the list of sites and submitted an updated list in May for consideration as part of this assessment. The updated list now combines this site (reference 60972) with another site (ref 60883) to create one larger allocation. We have not been able to arrange a consultation with the promoters of the other site, so our analysis is limited to the information discussed as part of the original consultation (60972 only).

Analysis of Promoter's Inputs and Assumptions

8.20 As noted above, no site-specific viability testing has been undertaken. We have therefore relied on our own cost and value inputs and assumptions, with the exception of the infrastructure costs advised by ARUP. This includes S106 contributions of £18,700 per unit, along with infrastructure of £42,880 per unit. The latter has been assigned a site-specific cost in the IDP as it forms part of a collection of sites around South Ockenden. Should further information regarding the site-specific strategic infrastructure costs become known then we recommend the appraisals are updated to reflect any differences.

8.21 We have not allowed for any revenue for the transfer of the land reserved for the 2FE primary school. Information regarding how this is going to be delivered was not known at the time of our consultation, although the consultees welcomed further engagement with the Council in this respect. If revenue is received as part of any commercial agreement for the land, then this will serve to improve viability.

Viability Results

8.22 The site is shown to be unviable with the inclusion of 50% affordable housing (in line with the Golden Rules) alongside the £18,700 per unit in S106 contributions and site-specific infrastructure for the South Ockenden sites. The outline application includes 50% affordable housing, so it may be that the extent of infrastructure and S106 contributions that are expected by the Council differ from those assumed by the Promoter. We recommend that further discussions are held to identify the areas of difference.

8.23 Our sensitivity analysis has shown that the site can deliver 16% affordable housing (128no.) whilst retaining a minimum RLV equivalent to 10x the existing use value.

Deliverability

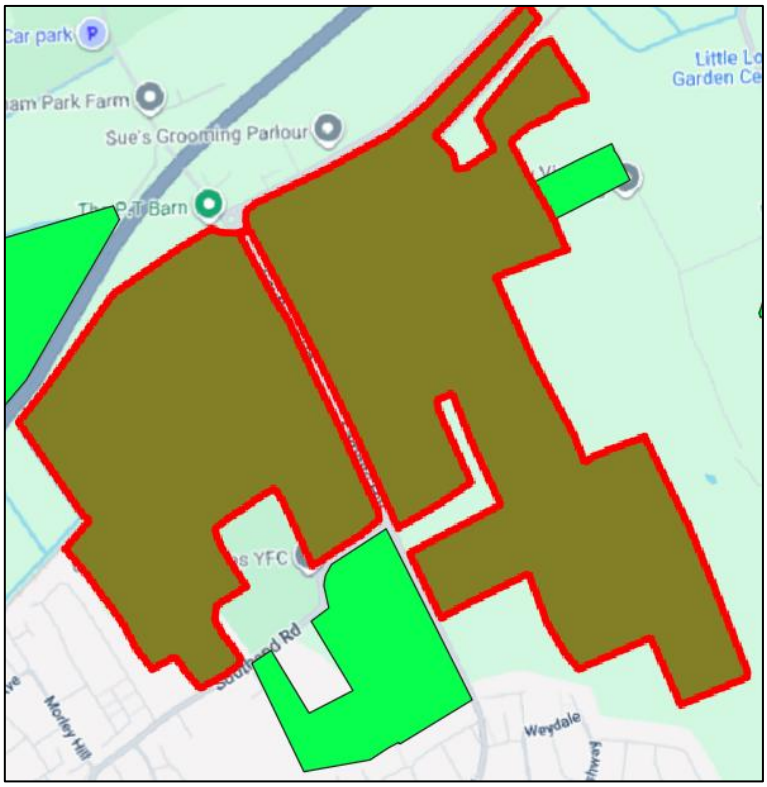
8.24 We understand that there are two landowners, however the Applicant has option agreements in place and engagement with both owners has been described as positive.

8.25 The Applicant's planning consultant also provided assurance that, whilst no site-specific viability evidence has been provided, the scheme is considered viable in light of the decision to proceed with a planning application. It was made clear, however, that this has been submitted based on the information available, and notably the S106 requirements which remain to be agreed. Naturally, depending on the extent of developer contributions required, this could influence viability of the site. In light of the evidence arising from the IDP, and in conjunction with the Council's prioritisation of infrastructure delivery, we recommend that further discussions are held with the Promoter.

Land North East of Corringham

8.26 The Land North East of Corringham is described as being a 101.8 ha greenfield site. Figure 8.2 shows the site boundary, edged in red.

Figure 8.2 – Land Northeast of Corringham Site Boundary



Source: QGIS, 2025.

8.27 On 2nd December 2025, we undertook a consultation with the promoters associated with the site where the following was confirmed:

- An outline application (25/01060/OUT) has been submitted which seeks permission for the first phase of development, a 22.4ha parcel to the east of the wider site area. The application seeks permission for the following - *Outline planning permission with all matters reserved except for access, for the construction of up to 412 dwellings (Use Class C3), primary school, care home (Use Class C2), up to 2,000 sq.m convenience store (Use Class E), infrastructure, new areas of open space and landscaping.*
- We understand that no viability testing has been undertaken as part of the application, although this does align with the updated requirements in the NPPF and PPG regarding site-specific assessment on Green Belt land. The application confirms that the Phase 1 site is considered to constitute Grey Belt land.
- The phase 1 site involves a road realignment on Southend Road and a possible requirement for a foul pumping station, however it wasn't expected these would have a large impact on the viability of the scheme as a whole.

- It was anticipated that both the care home and retail space would be disposed of to developers as a land receipt, although the exact arrangements are yet to be confirmed and may therefore be subject to change.
- The land would be made available for the primary school, and the promoter would seek to negotiate a commercial agreement with the Council on this basis.

8.28 Since the time of our consultation, the Council have refined the list of sites and submitted an updated list in May for consideration as part of this assessment. The updated list now combines this site (reference 60856) with three other sites (refs 60820, 60947, 60824) to create one larger allocation. The promoters are not responsible for the other sites the Council have combined within the latest list, and hence our analysis is confined to the information provided by the promoter.

Analysis of Promoter's Inputs and Assumptions

8.29 As noted above, no site-specific viability testing has been undertaken, however the promoter has completed the proforma with the available information. We have identified the following key differences / adjustments:

- The gross site area for the wider masterplan is smaller than that provided by the Council (77.66 ha). This has also had an impact on the number of units expected to be delivered, with the proforma stating up to 950 - 1,000 units on the land outside of the current application. We have therefore adjusted the site area and number of units in our appraisals.
- The land north of the railway (west of Southend Rd), which extends to c. 34.5 acres, has potential for a mix of uses including employment, industrial, hotel, retail, transport interchange and residential. We have not been able to disaggregate the residential areas from the commercial areas, so to prevent double-counting we have omitted this from our appraisal. We would expect the inclusion of revenue from the commercial uses (either capitalised income or land receipts) would further improve viability. We recommend the appraisals be updated if further information becomes available.
- The site falls within the middle value zone. The proforma includes an assumption of c. £390 psf for private residential values which is below the equivalent blended rate assumed in our residential typology testing. We have therefore retained our higher private sales values for the middle value zone in the appraisal.
- The completed proforma supports a higher profit allowance of 20.0% on GDV on the market sale units. Private profit has been maintained at 17.5% on GDV across all strategic site appraisals. The inclusion of a higher minimum return would however result in a lower residual value, and in turn, a lower premium on top of the EUV.
- Other inputs which have a less significant impact on viability, are shown to be within a reasonable tolerance of our own assumptions and have been maintained for consistency. We note that any adjustments are likely to balance out overall (i.e. increase in sales disposal costs may be offset by proposed decrease in the finance rate).
- We have included the 2,000 sqm supermarket on the basis it will be developed on-site as opposed to being disposed of via a land receipt. For the care home, the planning statement supporting the outline application implies that the land will

be transferred, so we have modelled this accordingly. This is based on evidence from other sites involving care home disposals, where a land receipt of £1.4m per acre has been included.

- We have relied on the IDP to inform the S106 contributions of £18,700 per unit. In the absence of any site-specific information, the on-site strategic infrastructure allowance has been adopted at £30,000 per unit. Should further information regarding the site-specific strategic infrastructure costs become known then we recommend the appraisals are updated to reflect any differences.
- We have not allowed for any revenue for the transfer of the land reserved for the 2FE primary school. If revenue is received as part of any commercial agreement for the transfer of the land, then this will serve to improve viability.

Viability Results

8.30 The site is shown to be unviable with the inclusion of 50% affordable housing (in line with the Golden Rules). Our sensitivity analysis has shown that a reduced contribution of 40% results in a residual land value which reflects a minimum of 10x EUV, however we have been unable to identify how this relates or aligns with the minimum price agreements with landowners (see deliverability section below). The Council may wish to adopt a reduced affordable housing contribution for this site in order to ensure that their infrastructure expectations are met.

8.31 The promoter has not submitted any site-specific infrastructure costs. Should these differ from the £30,000 per unit generic allowance, then we recommend the appraisals be updated.

8.32 Owing to the changes implemented after our consultation, we have undertaken a separate sensitivity test to identify the impact of the increased unit capacity and site area on viability. This shows that the scheme remains unviable with 2,000no. units and a site area of 99.33 hectares (i.e. as per May 2026 site list), assuming 50% affordable and all other fixed policy costs. A reduction to 41% is shown to be the maximum viable affordable housing contribution whilst maintaining a multiplier of 10x EUV.

Deliverability

8.33 We understand that the full site area is under the control of Mulberry Land through various arrangements. Part of the site is held in freehold, whilst the remaining areas are divided across 5no. owners, all of which are controlled by Mulberry Land. We understand there are minimum land price agreements, however these are commercially sensitive, so we are unable to determine whether they are higher or lower than the residual land value in our appraisal.

8.34 The intended delivery method is to dispose of the land to housebuilders who will also service the land for the care home, retail and school. For the employment land, the intention is to either sell to a commercial developer or for Mulberry Land to act as master developer. We note that this differs from the developer-led approach assumed in the appraisals, although there is some overlap with the disposal of serviced land receipts.

8.35 In terms of phasing and anticipated timescales, the promoter has stated the following:

'Phase 1 - delivery statement prepared to support planning application.

First dwellings expected to be delivered 2028, with completion by 2033.

Balance of land would be expected to be submitted for planning in 2027, with first dwellings occupied in 2031-2041.

With expected rate of delivery at 100 homes pa (given 50% affordable)'

8.36 For clarity, the appraisal outcome is reflective of the delivery rate anticipated by the promoter.

8.37 In the completed proforma, the promoter has stated the following in regards to the potential new road crossing.

'Thurrock Transport Strategy has identified potential for new road crossing over the railway line. IDP is understood to be under preparation. The costs and delivery of such a road is not known and the introduction of Network Rail would raise legitimate concerns to the delivery of the road, through third party land.

The position of the promoter is the bridge delivery is not necessary for the development of the subject site as sufficient capacity exists without. It is however recognised that there is a desire to see such improvements made by the LPA.'

8.38 Consultees also provided assurance that, whilst no site-specific viability evidence has been provided, the scheme is considered viable based on the information known at the time of the consultation. It is understood that the intention is to undertake a viability assessment once the draft policies in the emerging plan are known.

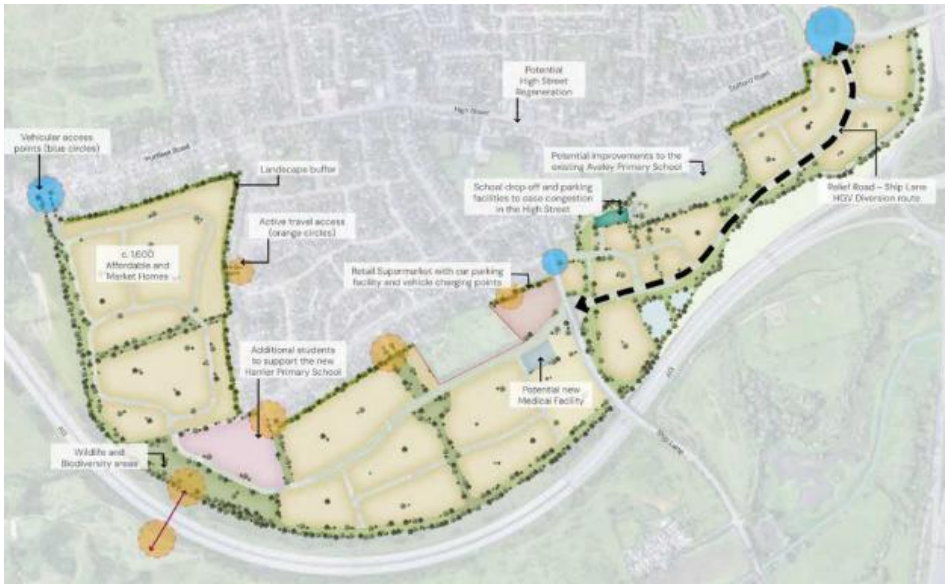
Land South of Aveley

8.39 Land South of Aveley is described in the EIA Scoping Report (REF: 25/01338/SCO) as follows:

> *The Site is approximately 59 hectares in size and currently forms a mixture of paddocks, agricultural fields and rough grassland. The settlement of Aveley is located directly north of the site. The A13 bounds the site to the south and west, beyond which rough grassland, a caravan site, and the River Mardyke is located.*

8.40 Figure 8.3 shows the site boundary and an illustrative masterplan.

Figure 8.3 – Land South of Aveley Site Boundary



Source: Savills, 2025 (not to scale).

8.41 On 9th December 2025, we undertook a consultation with the site promoters where the following was confirmed:

- A Scoping Opinion application was submitted in November 2025 for residential development. Based on the design work undertaken to date, the strategy involves the delivery of up to 1,600no. dwellings along with commercial / community facilities and infrastructure, including:
  - Affordable housing provision (targeting 35%)
  - A local / neighbourhood centre
  - Improvements to the existing Aveley Primary School
  - Retail provision
  - A new medical facility
  - An internal relief road (part of detailed application)
  - Travel links
  - Wildlife & biodiversity opportunities

- The intention is to bring forward a hybrid application on the part of the site which lies to the east of Ship Lane, with outline then for the remaining area to the west. It was expected at the time of the consultation that this could be in January 2026.
- We understand that the site has been used for agricultural purposes and landfill, historically. There is uncertainty around the presence of contaminated materials in some parts of the site, and the SCO application sets out the procedure for dealing with any material identified during site preparation. During our consultation, it was confirmed that some areas of the site are expected to require piling to overcome ground conditions related to the former quarry.
- It was also confirmed during the consultation that part of the western site has been delivered to slab level and is reserved for the provision of a primary school. We understand this site has been sold to the Department for Education.
- It is noted that the number of units described in the SCO is higher than that advised by the Council. We have assumed the upper limit of 1,600no. dwellings in our appraisals.
- It is expected that archaeological costs will be required for investigations relating to fossils found to the west of the site.
- Biodiversity net gain was also expected to be a reasonable cost, and consultees were conscious that this may relate to the ground conditions across Thurrock where land is not farmed.
- Approximately 2.5 acres of land are reserved for the provision of retail space, which was expected to be a small supermarket. The intention is for this to be serviced and then disposed of to the market to develop.
- The provision of the medical facility is still intended, although it is recognised that the exact form and type of facility remain under discussion. Further engagement with the NHS was welcomed (including discussions regarding total medical provision in conjunction with the Kennington site).
- The proposals involve the closure of part of Ship Lane which is expected to bring a cost to divert road traffic along another route. Plans have been drawn up and shared as part of the consultation.
- We understand that no viability testing has been undertaken, although this does align with the updated requirements in the NPPF and PPG regarding site-specific assessment on Green Belt land. Notwithstanding this, we understand the promoters are looking to provide 35% affordable housing in line with the adopted affordable housing policy in Thurrock.

8.42 Since the time of our consultation, the Council have refined the list of sites and submitted an updated list in May for consideration as part of this assessment. The updated list now combines this site (reference 60844) with two other sites (refs 61024, 60958) to create one larger allocation. We have not been able to arrange a consultation with the promoters of the other sites, so our analysis is limited to the information discussed as part of the original consultation (60844 only).

Analysis of Promoter's Inputs and Assumptions

8.43 As noted above, no site-specific viability testing has been undertaken. We have therefore relied on our own cost and value inputs and assumptions. This includes

Section 106 contributions and infrastructure costs which have been assumed at £18,700 per unit and £30,000 per unit respectively. Should further information regarding the site-specific strategic infrastructure costs become known then we recommend the appraisals be updated to reflect any differences.

8.44 During our consultation, feedback was received that the strategic infrastructure cost per unit could be higher than the £30,000 per unit allowance in those areas where piling is required. Anecdotally, a figure of £50,000 per unit was mentioned, although this was a suggestion and not confirmed or supported by site-specific evidence. It was expected that the cost per unit would be balanced across the entire site area and number of units, so the total outlay could amount to less than £50,000 per unit.

Viability Results

8.45 With the inclusion of 50% affordable housing and 1,600no. units, the net residual land value equates to 1.21x EUV. It is not expected that this would offer a sufficient incentive to the landowner to release the land for development. We incrementally reduced the affordable housing contribution to establish the viability tipping point whilst ensuring a minimum return of 10x EUV. This has shown the site can support an affordable housing contribution of 39%, alongside the S106 contributions and generic infrastructure costs.

8.46 However, it is noted that some of the land agreements in place (discussed below) may exceed typical viability benchmarks when judged as a multiplier on the existing use value, which may in turn have implications on viability and the delivery of policy requirements. We understand this includes land owned by Thurrock Council and Essex County Council within the site boundary, but is subject to minimum price agreements.

8.47 The updated list of sites provided in May 2026 (and therefore subsequent to our consultation) reduces the total size and capacity of this site to c. 19 hectares and 600no. units respectively. We have therefore undertaken a separate appraisal which tests the impact of the reduced capacity.

8.48 With 50% affordable housing, the reduced site size and capacity is again shown to be unviable, with a marginally higher multiplier of 1.7x EUV. As before, it is not expected that this would offer a sufficient incentive to the landowner to release the land for development. Incrementally reducing the level of affordable housing shows that a higher contribution of 42% can be viable whilst retaining a minimum incentive of 10x EUV (notwithstanding earlier comments regarding land acquisition).

Deliverability

8.49 We understand there is a majority landowner who owns approximately 65% of the land. The remaining owners include Essex County Council, Thurrock Council, South Essex College and other private landowners. We understand that the entire site area is under control, either through agreements or options.

8.50 We understand that there are privately-owned properties located towards the north-western corner of the site near Essex Road which need to be acquired to provide an access point on the western part of the site. This was expected to command a higher land acquisition than a typical greenfield EUV and premium.

8.51 Anecdotally, we understand that the £180,000 per acre BLV assumed in our residential typology testing is lower than some of the agreements in place across the site area,

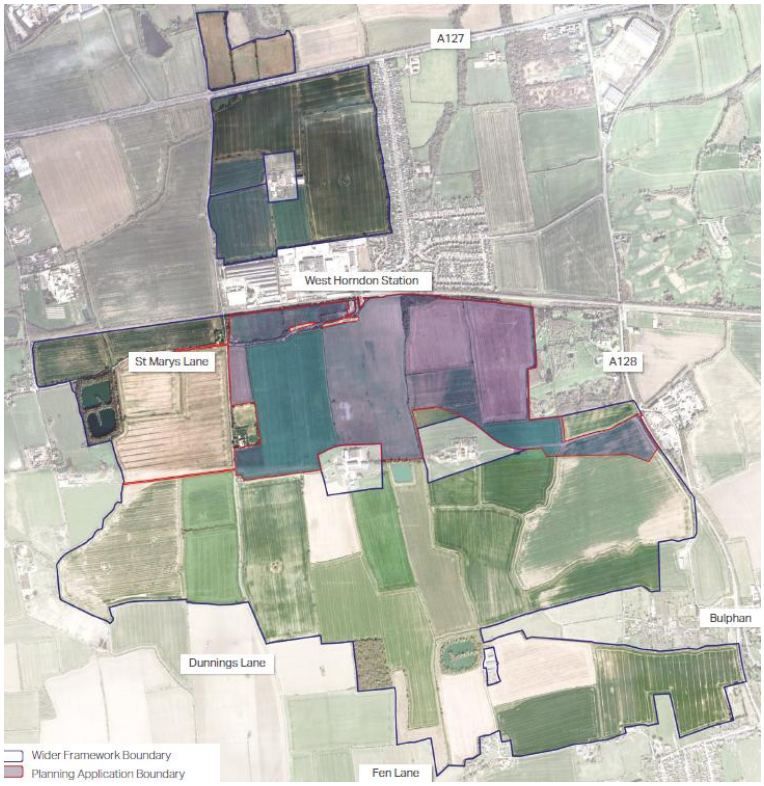
which may implicate viability and the extent of policy requirements which can be delivered. As noted above, this includes land understood to be owned by Thurrock Council and Essex County Council. If a minimum multiplier of 18x EUV is required, our sensitivity testing has shown the maximum affordable housing contribution would reduce to c. 30%. We would therefore recommend that further engagement is sought with the site promoters to understand the implications this may have on the delivery of affordable housing and other policy requirements sought by the New Local Plan.

8.52 Based on the information known at the time of the consultation, there was assurance from the promoters that the site was viable with all known infrastructure and 35% affordable housing provision. The site is located within the Green Belt and will therefore be expected to deliver policy requirements in line with the Golden Rules. The consultees confirmed that it was not expected to be viable with 50% affordable housing.

West Horndon

8.53 West Horndon is the largest strategic site being considered with a capacity of up to 10,000 new homes. The site is located on the borough boundary between Thurrock and Brentwood. Figure 8.4 shows the site boundary and an illustrative masterplan.

Figure 8.4 – West Horndon – Site Boundary



Source: EASL, 2025.

8.54 On 9th December 2025, we undertook a consultation with the site promoters where the following was confirmed:

- The number of homes expected to be delivered in Thurrock is lower at 8,646 owing to the number of homes that are expected within Brentwood's administrative area.
- There is an outline application (24/01051/OUT) for the northern portion of the site (104 hectares) which is for the first phase of development comprising 2,100no. homes (50% affordable), a care home, retirement community and custom self-build units. The application includes draft Heads of Terms for the Section 106 contributions.
- Phase 1 also includes employment uses that will be delivered around the A128 junction. The exact delivery method is yet to be confirmed but work on previous sites has involved disposing of serviced land parcels, although it depends on the partnership agreement.
- The neighbourhood centres will be delivered and transferred through a stewardship agreement to ensure the long-term care, management and sustainability of place.

- In addition to the uses above, the scheme will also deliver:
  - Education contributions – a cost will be included in each phase. We understand there is no secondary school required in Phase 1, but it is expected there could be a need emerging as latter phases progress in Thurrock.
  - Biodiversity net gain – there is an expectation that off-site credits will be required, but there may be an ability to over provide in this respect (i.e. assumed to deliver above current Environment Act requirement of 10%).
- The first phase is viewed as the 'enabling parcel' which will bring together the wider development, including the links to the train station, highway connections to the A128 and establishing a sense of place within the new community. For this reason, the infrastructure costs are expected to be higher for the first phase of development when compared with the latter phases (note that Phase 2 is in Brentwood, but Phases 3-5 are in Thurrock).
- A common abnormal across the site area is the flood risk, which has been mitigated through a reduced site coverage as well as SuDS. Other abnormals identified include:
  - A new station building (draft MoU exists with Network Rail)
  - Diversion of a Public Right of Way
  - New highway connection to the A128
  - Regional multi-modal transport hub
  - Alterations to St Marys Lane bridge
  - Utilities including overhead power lines, fuel pipeline, electricity and foul waste
  - Building height restrictions
- Other abnormal costs include those relating to ground shaping, which are understood to amount to approximately 20% of the total infrastructure budget. As noted above, the costs are expected to be front-loaded in Phase 1, and then lower amounts will be necessary in later phases.

Analysis of Promoter's Inputs and Assumptions

8.55 No site-specific viability testing has been undertaken, although the Applicant has provided information from a nearby site (Dunton Hills Garden Village) which sets out their expectations in respect of values, costs and other appraisal inputs. In the absence of a site-specific viability assessment, we have compared the Dunton Hills appraisal against the cost & value inputs proposed for the typology testing (including the strategic site adjustments), noting that the Dunton Hills FVA was undertaken in 2022. We have made the following adjustments:

- Index-linked the average GDV adopted in Dunton Hills by reference to the House Price Index. We note that this is lower than the higher value zone assumptions in our residential typology testing, however this is offset by a comparatively lower build cost, even when benchmarked against the lower quartile rates assumed for the strategic sites (see below).

- Index-linked the base construction cost adopted for Dunton Hills by reference to the BCIS All-in Tender Price Index (reapplying 20% externals after). This is lower than the base build cost assumed across the residential typologies, and also the lower quartile rate assumed for other strategic sites.
- Upheld the service land receipts adopted for the employment uses, as well as the local and neighbourhood centres.
- Adjusted the unit numbers to be net of the 100no. care home / IRC units, which have been included as a land receipt as per the Dunton Hills appraisal.
- The Dunton Hills FVA includes an infrastructure cost equivalent to c. £65,000 per unit advised by a quantity surveyor. We have referred to the site-specific infrastructure costs set out by ARUP in the IDP, which equate to £40,430 per unit for West Horndon. We have adopted this in our appraisals.
- For Section 106, we have retained the £18,700 per unit assumed in all other appraisals.
- We recommend that these assumptions be revisited once further information on these costs are known, particularly for the first phase of the development.

Viability Results

8.56 With the inclusion of 50% affordable housing, the net residual land value represents an uplift of 15.08 times the Existing Use Value. We are satisfied that the residual value reflects an appropriate uplift upon agricultural land values for viability in planning purposes, with consideration for the site's location within the Green Belt.

Deliverability

8.57 We understand that there are three main ownerships across the site area within the Thurrock Council boundary, all of which are held under option by EASL. The proforma response confirms that all landowners are 'willing landowners'.

8.58 EASL are intending to act as master developer, with developers and housebuilders responsible for delivering the residential and commercial development on serviced land parcels. It was noted during the consultation that this process does not align with the developer-led model used to assess viability at the plan making stage. As such, it may be prudent to undertake further site-specific testing using a master developer approach to ensure the outcomes are consistent, making adjustments to relevant inputs such as the finance and profit thresholds. This should be led by the master developer and informed by site-specific information on infrastructure costs and S106 contributions, which are considerate of the IDP.

8.59 In regard to infrastructure interdependencies, the promoter has stated the following:

> *'Modifications to St Marys Lane bridge to be completed on commencement.*
>
> *New junction with A128 to precede occupation of 400th dwelling.*
>
> *Installation of utility corridor (foul, power) to be approached on a whole-phase basis.*
>
> *Ground reprofiling and provision of FSAs to be provided in parallel.'*

8.60 In regards to delivery, the promoter has stated the following:

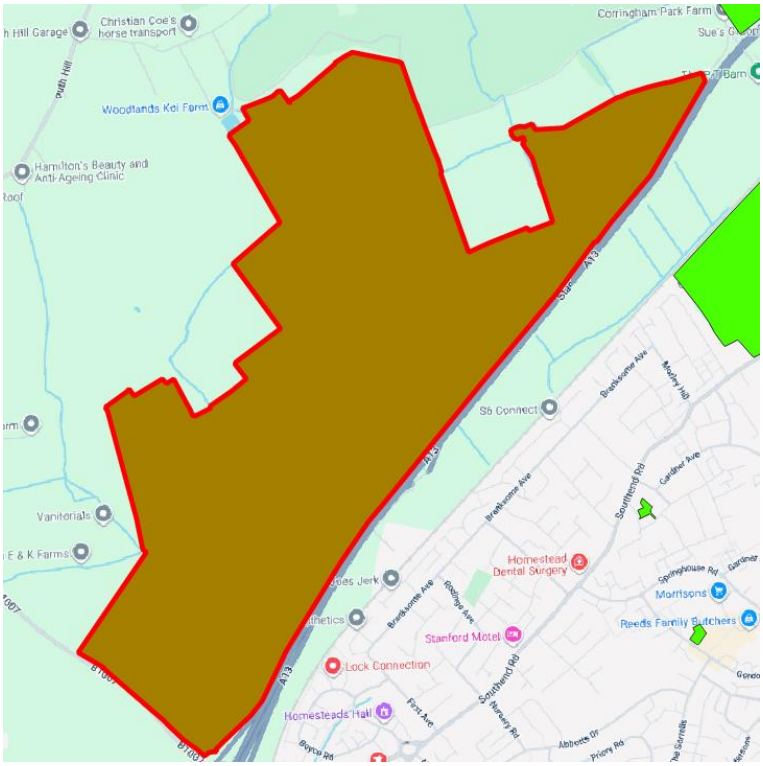
'Our baseline assumption is 100 PD units per annum (2 outlets each at 1 sale per week), equal absorption rate for affordable housing and 100 PRS units every other year.'

8.61 The promoter provided assurance that, whilst no site-specific viability evidence has been provided, the scheme is considered viable in light of the decision to proceed with a planning application. This is supported in the proforma, where it has been confirmed to be viable in Q44. It was made clear, however, that this has been submitted based on the information available, and notably the S106 requirement which remains to be agreed, as well as the affordable housing tenure mix.

Land North of Stanford Le Hope

8.62 The Land North of Stanford Le Hope is a large 221-hectare site located to the north east of Thurrock on the northern side of the A13. Shows the site boundary.

Figure 8.5 - Land North of Stanford Le Hope Site Boundary



Source: QGIS, 2026.

8.63 On 21st May 2026, we undertook a consultation with the site promoters where the following was confirmed:

- The site, also known as Lower Langdon, is being promoted as a major residential-led strategic development with the capacity to deliver approximately 4,500no. dwellings, supporting infrastructure, highways works and non-residential uses. The proposals include the delivery of two primary schools and a mixed-use centre.
- We understand the Council rebuffed early proposals for employment use, indicating a strong preference for the land to be safeguarded for housing; consequently, any employment space will be minimal.
- Key highway requirements include a new roundabout in the south west corner of the site. There is an ongoing debate regarding the primary access connection from the adjacent A-road, which is noted as having the biggest impact on the site's network integration.
- We understand the promoters have previously engaged with the Council regarding the proposals and site in 2023 through a PPA process. This also involved conceptual work and technical investigations to support the site and

provide evidence for its suitability for development. We understand that discussions have since stalled.

Analysis of Promoter's Inputs and Assumptions

8.64 As noted above, no site-specific viability testing has been undertaken. We have therefore relied on our own cost and value inputs and assumptions. This includes Section 106 contributions and infrastructure costs which have been assumed at £18,700 per unit and £51,325 per unit, respectively. The latter has been informed by site-specific infrastructure costs included in the IDP. Should further information regarding the site-specific strategic infrastructure costs become known then we recommend the appraisals be updated to reflect any differences.

Viability Results

8.65 The site is shown to be unviable with the inclusion of 50% affordable housing (in line with the Golden Rules) alongside the £18,700 per unit in S106 contributions and site-specific infrastructure. We recommend that further discussions be held between the Council and the promoter to identify the areas of difference.

8.66 Our sensitivity analysis has shown that the site can deliver 34% affordable housing (550no.) whilst retaining a minimum RLV equivalent to 10x the existing use value.

Deliverability

8.67 The promoter advised that the site has the potential to deliver significant housing over the mid-to-long term. In this respect, it was not expected that the site could contribute to housing delivery in the first 5 years of the plan.

8.68 We understand there is a promotional agreement in place with one landowner who has total control of the site. The promoters are seeking a development partner for delivery, with connections to two major housebuilders. The intention is to parcel the land into plot and use this to devise a phased delivery.

8.69 The promoters provided relative assurance that the site was viable with 50% affordable housing, although it was noted that this was on the assumption that the emerging policy requirements and infrastructure contributions were not too onerous. The extent of highways works in particular were seen as key to whether the site could be viable at 50% affordable.

8.70 In light of the outcomes of our appraisals, we recommend the Council re-engage with the promoters to ensure there is parity between the extent of infrastructure expected from the development.

Other Strategic Sites

8.71 As of late June 2026, we have not received responses from the teams associated with the following sites, and have therefore not completed an individual consultation or received a completed proforma:

- Development Land East of Caspian Way
- Land at the Mardyke Valley Golf Club
- Land East of Chadwell St Mary
- Land to the West of North Road, South Ockendon
- Corringham Park Farm
- East Tilbury
- Grays Shopping Centre, High St, Grays
- Medebridge Road, South Ockendon[60]
- Land East of Heath Road, Chadwell
- Land to the West of Romford Road, Aveley

8.72 In the absence of any further site-specific information to consider as part of our viability testing, the appraisals have been undertaken using our own assumptions (i.e. as per the typology testing). These have been varied by value zone and include a strategic infrastructure cost of £30,000 per unit, as well as the S106 contributions informed by the IDP of £18,700 per unit.

8.73 Two of the sites are brownfield, and these have therefore included a higher EUV. Where relevant, we have noted the percentage premium that the residual land value equates to as opposed to the multiplier.

8.74 We recommend that the appraisals for each of the sites listed above be updated as and when further information comes forward.

[60] We understand from our consultation that this site is now expected to come forward for employment / commercial development as opposed to residential.

Summary

ES 68 Table 8.2 summarises the outcomes of each of the strategic site appraisals. For those sites which are shown to be incapable of generating a minimum incentive of 10x EUV for greenfield sites or 20% on brownfield, we have established the maximum affordable housing contribution which can be supported whilst retaining the aforementioned premiums. It is important to note that, excluding the two brownfield sites tested, all other strategic sites assessed are located within the Green Belt, and hence the incentive to release the land for development could be expected to be lower (i.e. in line with the approach adopted for the residential typology testing). For this reason, we have also investigated the maximum affordable housing provision that can be viable whilst retaining a lower multiplier on the EUV of 5x.

8.75 Please note that the minimum incentive required to release the land for development will vary from site to site, depending on specific characteristics, abnormals and infrastructure requirements. Our consultations have identified that certain sites have agreed minimum land payments which may exceed the 10x multiplier used for the purposes of this assessment. Where this is the case, the combination of affordable housing delivery, policy requirements, S106 and infrastructure will need to be balanced.

Table 8.2 – Strategic Site Appraisal Summary

Site	Consultation Completed?	Existing AH Requirement	Net RLV	EUV	Multiplier / Premium	Max. AH% (10X EUV)	Max. AH% (5X EUV)
60913 - West Horndon	Yes	50%	£172,593,953	£11,447,918	15.08x	50%	50%
60940 - Land North of Stanford Le Hope	No	50%	-£9,802,648	£5,344,773	-1.83x	34%	41%
61209 - Development Land East Of Caspian Way And North And South Of London Road, Purfleet, Essex	No	35%	£26,545,289	£82,283,067	32% (brownfield)	n/a – brownfield	n/a – brownfield
60853 - Land at the Mardyke Valley Golf	No	50%	-£40,484,921	£2,448,267	-16.54x	26%	31%

Site	Consultation Completed?	Existing AH Requirement	Net RLV	EUV	Multiplier / Premium	Max. AH% (10X EUV)	Max. AH% (5X EUV)
Club, South Road, South Ockendon							
60956 - Land East of Chadwell St Mary	No	50%	£4,442,993	£2,753,445	1.61x	35%	44%
60844 - Land South of Aveley[61]	Yes	50%	£1,947,903	£1,613,393	1.21x	39%-42%	45% – 45%
60856 - Land Northeast of Corringham	Yes	50%	£8,042,631	£1,919,000	4.19x	40%	49%
60883 - Land to the West of North Road, South Ockendon	No	50%	-£27,793,939	£2,329,484	-11.93x	13%	23%
60893 – Corringham Park Farm	No	50%	-£913,632	£726,227	-1.26x	39%	44%
60847 - East Tilbury	No	50%	-£2,065,594	£1,887,948	-1.09x	20%	33%
61171 - Grays Shopping Centre, High St, Grays	No	35%	-£68,796,511	£2,721,137	-25.28% (brownfield)	n/a - brownfield	n/a – brownfield
60972 - Land at Kemps Farm, South Ockendon	Yes	50%	-£17,211,235	£874,728	-19.68x	16%	23%

[61] Range displaued for Land South of Aveley is subject to the two separate unit capacities tested (1,600 and 600)

Site	Consultation Completed?	Existing AH Requirement	Net RLV	EUV	Multiplier / Premium	Max. AH% (10X EUV)	Max. AH% (5X EUV)
60911 - Medebridge Road, South Ockendon	No	50%	-£16,335,521	£661,138	-24.71x	17%	23%
60935 - Land to the West of Romford Road, Aveley	No	50%	£3,060,709	£355,576	8.61x	48%	50%
60942 - Land East of Heath Road, Chadwell	No	50%	£3,972,118	£387,947	10.24x	50%	50%

Source: AVL, 2026.

8.76 Our testing has shown only 2no. sites are capable of delivering the existing policy requirement for affordable housing alongside all other policy costs and S106 / infrastructure. Both are located in the higher value zone. The remaining sites, most of which are within the Green Belt, cannot viably provide 50% affordable housing in line with the Golden Rules.

8.77 From our consultations, it is understood that certain sites are still expecting to deliver 50% affordable housing, and hence, there may be other requirements such as the additional policy costs, S106 and infrastructure which may not align with the promoter's expectations. The Council have advised that infrastructure delivery is a priority, and hence we have been instructed to consider the affordable housing contribution as the variable output in order to maintain viability.

8.78 Our viability testing demonstrates that reduced developer contributions of between 13% – 48% remain viable across the remaining sites when adopting a baseline 10x EUV multiplier. This 10x premium represents the minimum established by wider industry convention and Local Plan evidence bases to incentivise landowners to release strategic allocations, particularly given the promotion timelines and upfront infrastructure inherent to these sites. We have also sensitivity-tested a compressed 5x multiplier on the basis that a reduced premium has been adopted for the Green Belt typology testing, although we are conscious this may not be as appropriate for strategic land in Thurrock given the number of homes expected to be delivered on the proposed strategic allocations. Nonetheless, should a 5x premium prove sufficient to release land under emerging national policy frameworks, viable contribution caps on the remaining sites would shift to a range of 23% – 50%

8.79 It is understood that the Grays Shopping Centre site has been the subject of an application which is supported by a site-specific viability assessment demonstrating the scheme to be unviable, although this has not been published in the public domain. Hence, our independent review is consistent with the site-specific evidence, notwithstanding that there may be differences in the cost and value inputs included (e.g. emerging policy requirements).

8.80 Copies of the appraisals are provided in Appendix 17. We recommend the appraisals be kept under review and the analysis be updated once proposals are developed in further detail.

Limitations

8.81 We highlight the following limitations with the strategic site testing, which the Council should consider as part of the plan-making process:

- **Absence of Consultation** - For strategic sites where we did not receive a response or submission from promoters, our testing is based on the baseline, generic assumptions established in our typology appraisals. Consequently, the outcomes for these specific sites may not accurately reflect their unique constraints (e.g. specific abnormal costs, ground conditions, or infrastructure needs) which a full and complete promoter submission should have identified.
- **Information Gaps** - Where proposals were submitted but lacked sufficient detail for thorough testing, we have relied on our own independent professional judgment and assumptions to fill these information gaps. This approach ensures the sites are appraised, but means the figures for key viability inputs (such as infrastructure costs and Section 106 contributions) are our estimates and may

not align exactly with the ultimate delivery model or financial requirements of the promoters. Further, it may also mean that specific uses beyond the total residential unit numbers advised by the Council are not included (e.g. specialist residential accommodation, commercial or employment floorspace, community facilities etc.).

- **Acceptance of Promoter-Submitted Capacities** - We have relied on the residential and commercial capacities provided by the Promoters to ensure our testing reflects the latest proposals. We recommend that the Council review and confirm these capacities, as the overall viability outcome and the quantum of development are directly linked to these promoter-supplied figures. This is particularly relevant following the Council's refinement of sites being considered within the plan.
- **Risk of Cost Overlap** - While we have attempted to balance the overall S106 package and adjust costs where possible to prevent double-counting between our fixed policy costs and promoter-submitted allowances, some areas may still exist where aggregated figures have been submitted.
- **Housebuilder vs. Master Developer** - The appraisals assume the sites are delivered from the perspective of a housebuilder/developer, who is responsible for constructing and disposing of the proposed development. Our consultations have revealed that some sites may instead be based on a master developer approach, which typically involves a single entity overseeing the strategic planning, financing and delivery of major, front-loaded infrastructure and serviced land parcels which are subsequently sold to plot developers or housebuilders. This distinction carries implications for the viability assessment as the model may need to account for the master developer's profit and risk profile, focusing on the revenue generated from serviced land sales rather than the sale of completed residential or commercial units, while allocating up-front strategic infrastructure costs over a potentially longer phased delivery timeline.
- **Standardisation of Financial Benchmarks** - We have applied consistent financial benchmarks across all strategic sites (e.g. 5% contingency, 8% professional fees, 17.5% private profit), only making adjustments when site-specific information justified a difference. This standardisation ensures a consistent methodology but carries the limitation that it may not account for varying levels of risk or market factors that individual promoters might experience, which could potentially justify alternative allowances.
- **Combination of Sites** – As the plan-making process has progressed, the Council's site list has been refined. Some sites previously considered in isolation have now been combined to create larger, strategic areas. Because some of these combined sites involve multiple different promoters, a unified assessment was not possible. Further, most consultations were completed before the revisions were made to the site list and combined areas. Consequently, it has been agreed that for the updated viability assessment, these sites will remain separate, as they were on the original list. Where sites have since been combined, we recommend that their individual outcomes be read together.

9 Conclusions and Recommendations

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

Residential

9.2 Table 9.1 and Table 9.2 set out our recommendations for policy requirements and CIL which have arisen from the residential typology testing. We have separated the outcomes to distinguish between those inside and outside of the Green Belt.

Table 9.1 - Residential Viability Results Summary – Non-Green Belt

Site Type	Recommendations
Greenfield, non-Green Belt – Lower & Middle Value Zones	Our testing has shown the majority of unconsented non-strategic land supply of this description can support **30% affordable housing** with all other fixed policy costs and Section 106 contributions of £18,700 per unit. We do not recommend introducing a CIL charge without revising other policy requirements.
Brownfield, non-Green Belt – Lower & Middle Value Zones	Our testing has shown the majority of unconsented non-strategic land supply of this description can support **10% affordable housing** with all other fixed policy costs and Section 106 contributions of £18,700 per unit. We do not recommend introducing a CIL charge without revising other policy requirements.
Greenfield, non-Green Belt – Higher Value Zone	Our testing has shown the majority of unconsented non-strategic land supply of this description can support **45% affordable housing** with all other fixed policy costs and Section 106 contributions of £18,700 per unit. We do not recommend introducing a CIL charge without revising other policy requirements.
Brownfield, non-Green Belt – Higher Value Zone	Our testing has shown the majority of unconsented non-strategic land supply of this description can support **25% affordable housing** with all other fixed policy costs and Section 106 contributions of £18,700 per unit. We do not recommend introducing a CIL charge without revising other policy requirements.

Source: AspinallVerdi, 2026.

Table 9.2 - Residential Viability Results Summary – Green Belt

Site Type	Recommendations
Greenfield, Green Belt – Lower & Middle Value Zones	Our testing has shown the majority of unconsented non-strategic land supply of this description can support **40-45% affordable housing** with all other fixed policy costs and Section 106 contributions of £18,700 per unit. We do not recommend introducing a CIL charge without revising other policy requirements.
Brownfield, Green Belt – Lower & Middle Value Zones	Our testing has shown the majority of unconsented non-strategic land supply of this description can support **20% affordable housing** with all other fixed policy costs and Section 106 contributions of £18,700 per unit. We do not recommend introducing a CIL charge without revising other policy requirements.
Greenfield, Green Belt – Higher Value Zone	Our testing has shown the majority of unconsented non-strategic land supply of this description can support **50% affordable housing** with all other fixed policy costs and Section 106 contributions of £18,700 per unit. We do not recommend introducing a CIL charge without revising other policy requirements.
Brownfield, Green Belt – Higher Value Zone	Our testing has shown the majority of unconsented non-strategic land supply of this description can support **40% affordable housing** with all other fixed policy costs and Section 106 contributions of £18,700 per unit. We do not recommend introducing a CIL charge without revising other policy requirements.

Source: AspinallVerdi, 2026.

9.3 It is clear that development on greenfield sites is considerably more viable than those tested on brownfield sites, with the former allowing for higher thresholds of affordable housing to be sought. This outcome is not inconsistent with the results emerging from other recent plan-viability testing, where the additional costs associated with brownfield development reduce the maximum viable level of affordable housing.

9.4 From further interrogation of the list of sites provided by the Council, the vast majority of unconsented land supply is expected to be on greenfield sites across the middle and higher value zones. Many of these sites are also located within the existing Green Belt boundary. We have therefore attached more weight to the outcomes of these appraisals when informing our recommendations.

9.5 We note that greenfield development within the Green Belt and the lower-to-middle value zones can support 40% - 45% affordable housing. While the upper end of this range reduces the financial buffer to withstand market fluctuations, it remains viable. Consequently, and with consideration for the observations made in Paragraph 9.4, the Council may set affordable housing at either threshold, but note that a higher

affordable housing requirement may come at the expense of other negotiable contributions as cost and value markets fluctuate over the plan period.

9.6 Across both sets of residential typologies (i.e. Green Belt & Non-Green Belt), our testing has demonstrated that the viability of sites delivering exclusively flatted accommodation is challenging with the emerging policy requirements. From our review of the list of sites provided by the Council, this type of development is predominantly expected on brownfield land, with only one greenfield site expected to deliver solely flatted accommodation. Hence, it may be prudent that the affordable housing policy is made flexible for flatted developments on brownfield land to ensure the policy ask does not undermine the delivery of development. This may include lowering or removing the affordable housing contribution altogether.

9.7 The sites upon which the unviable flatted typologies are based amount to 3.7% of the total number of dwellings expected over the plan period, based on the site capacities advised by the Council (including strategic land). The decision to reduce or omit the affordable housing requirement for this type of development isn't expected to have a substantial impact on overall affordable housing delivery and unconsented land supply. However, when removing the strategic land from consideration and isolating only non-strategic sites, this proportion increases to 24.4%. As such, the Council may wish to implement a 'subject to viability' clause for flatted development and ensure that any favourable uplifts in viability can be captured via review mechanisms (e.g. early / mid / late stage).

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

9.9 Additionally, on brownfield land, Vacant Building Credit will occasionally apply where vacant buildings are cleared to make way for new development. This generates a reduction in the affordable housing requirement for these sites, making them more viable. Where "in use" existing buildings are redeveloped, this also generates CIL relief against affordable housing which can also increase the viability of brownfield development. These aspects cannot be factored into typology appraisals which means they often represent the "worst case" in viability terms. This has been considered as part of our recommendations.

9.10 Our appraisals have shown there is limited ability to introduce a CIL charge for residential development whilst also expecting developer contributions of up to £18,700 per unit, as informed by the IDP. We have discussed the wider impact that this fixed cost has on viability as a whole, and also the crossover with the ability to introduce a CIL charge (which could be used as an alternative mechanism to funding IDP items). Given that infrastructure delivery is a central priority of the emerging plan, the Council requested that contributions be fixed at rates informed by the IDP, rather than establishing a variable CIL that may only partially fund the required infrastructure (once buffers are considered). Our conclusions are therefore made on this basis.

9.11 The above-recommended rates are based upon a holistic assessment which considers: the detailed research and analysis here-in; consultation with Thurrock Council; the appraisal results and the series of sensitivity scenarios which we have prepared for each of the typologies. In particular, the sensitivity tables (see Viability Modelling Best Practice and 'How to Interpret the Viability Appraisals in Section 4 above) assist in the analysis of viability and to appreciate the sensitivity of the appraisals to key variables such as: Affordable Housing %; S106 Costs; BLV and profit; and, to consider the impact of rising construction costs. This is to de-emphasise the BLV in each typology and help consider viability 'in-the-round' i.e., in the context of sales values, development costs, contingency, and developer's profit which make up the appraisal inputs. One has to appreciate that the typologies cannot possibly model every single actual development scheme that may come forward, and the sensitivity tables show where the margins of viability are (based on the baseline appraisal assumptions) and where buffers can be found e.g., developer profit, BLV, contingency etc.

Older Persons Housing

9.12 Older persons' accommodation is less viable than general needs accommodation due to the higher marketing costs, longer sales periods, reduced building efficiency and higher base build costs. Our appraisals have shown that older persons' housing is unviable without any affordable housing contributions on sites both in and out of the existing Green Belt boundary. For this reason, it is also not possible to introduce a CIL charge. The Council may therefore need to be more flexible in their approach to affordable housing and policy contributions on this type of accommodation.

9.13 As there are no sites within the plan which are specifically allocated for older persons' housing development, it may be that viability is improved subject to scheme-specific design and location. For this reason, coupled with the fact that there are no specific allocations for this type of housing, the Council may wish to seek the same level of contributions as general needs housing, but allow for a 'subject-to-viability' clause within their policy.

9.14 The appraisal outcomes are not considered inconsistent with our recent experience of undertaking independent viability reviews for older persons housing schemes at the decision taking stage, albeit in areas outside of Thurrock. It is noted that in many instances, developers have been willing to make an off-site affordable housing contribution in lieu of on-site provision for this type of accommodation. Accordingly, the Council may wish to allow for flexibility in their policy wording regarding affordable contributions for Older Persons' Housing but with the ability to negotiate site-specific contributions at the application stage (i.e. on a case-by-case basis).

Build-to-Rent

9.15 Our appraisals have shown that multifamily BTR flatted accommodation is unviable with affordable housing contributions. However, single family housing schemes can be viable with up to 40% affordable housing, amongst all other policy requirements and developer contributions.

9.16 The PPG acknowledges that the economics of BTR schemes differ from build for sale in that they are less viable (mainly due to the non-recoverable service charge costs for institutional landlords). Given the variance in outcomes, coupled with the fact that no

sites are expected to be allocated specifically for BTR development, we recommend the Council seek affordable housing contributions at the same rate set out in the Viability PPG (i.e. 20% affordable private rent at a discount of 20% to market rents). We do not recommend that CIL is pursued on BTR developments.

9.17 As suggested in the PPG, developers may propose alternatives to the policy, such as variations to the discount and proportions of affordable private rent units across a development. The Council should adopt a flexible approach in this regard.

Strategic Sites

9.18 Our testing has shown only 2no. strategic sites are capable of delivering the existing policy requirement for affordable housing alongside all other policy costs and S106 / infrastructure. Both are located in the higher value zone. The remaining sites, most of which are within the Green Belt, cannot viably provide 50% affordable housing in line with the Golden Rules, or 35% where located outside.

9.19 The Council have advised that infrastructure delivery is a priority, and hence we have been instructed to consider the affordable housing contribution as the variable output in order to maintain viability. From our consultations, it is understood that certain sites are still expecting to deliver 50% affordable housing, and hence, there may be other requirements such as the additional policy costs, S106 and infrastructure which may not align with the promoter's expectations.

9.20 It is important to note that, excluding the two brownfield sites tested, all other strategic sites assessed are located within the Green Belt, and hence the incentive to release the land for development would be expected to be lower (i.e. in line with the approach adopted for the residential typology testing).

9.21 The appraisals undertaken for the strategic sites are considered high level, and we have not undertaken individual consultations with the landowner and / or promotion teams for all sites. For some where consultations have been possible, the sites and proposals have not yet been developed and investigated in a sufficient level of detail which allows for a fully robust analysis to be undertaken. We have highlighted the limitations arising from the strategic site testing.

9.22 Nonetheless, the testing has shown that the majority of these sites can deliver the fixed policy requirements sought by the New Local Plan and between 13% – 48% affordable housing. As such, the Council may need to take a more flexible approach to affordable housing thresholds on a site-by-site basis for larger strategic land. We also recommend that further engagement takes place with each team to ensure the proposals, capacities, infrastructure requirements and other policy expectations are consistent with the Council's expectations. We do not recommend that CIL is sought on strategic sites to ensure that this does not compromise the delivery of strategic infrastructure.

Employment

9.23 Our appraisals have shown that the majority of B2, B8 and E(g)(iii) uses are viable and can support the relevant policy requirements stipulated in the New Local Plan. With this a CIL rate of £100 psm can be supported on these uses. This excludes one employment typology (EMP_BF_13), which has been devised to replicate the development proposed at Thames Enterprise Park and is shown to be unviable with a

CIL rate of £100 psm. The maximum CIL rate which could be levied at TEP whilst remaining viable and retaining a minimum buffer of 50% on the maximum rate is lower at c. £30 psm.

9.24 Please note our earlier comments in respect of any specialist employment uses such as Data Centres, as flexibility and pragmatism may need to be applied at a site-specific level to ensure policy requirements do not undermine viability.

9.25 Office uses are shown to be unviable with the BNG and net zero requirements, so we do not recommend that CIL is introduced for these sites. The Council may also need to be flexible in their policy requirements for any office developments expected to come forward over the plan period.

Non-residential

9.26 Our appraisals for both the non-residential sites and typologies have shown that the majority of uses can support the policy requirements stipulated in the New Local Plan. With this, the following CIL rates can be sought:

- Prime retail: £150 psm
- Non-prime retail: £35 psm
- Supermarkets: £150 psm
- Retail warehousing: £100 psm
- All other uses: £0 psm

9.27 If the Council are minded to introduce a CIL charge for retail development, this may need to specify the exact type of use(s) or locations where these are applicable to ensure rates are applied correctly. Similarly, the charging schedule may need to be specific on the type of uses that CIL is applicable to (e.g. retail warehousing). As such, it may instead be prudent for the Council to consider whether there is likely to be a sufficient quantum of development over the plan period to which a CIL charge could be levied. If this is a relatively unsubstantial amount of development, it may be easier to continue to not charge CIL given the specificity that is expected to be required.

Best Practice

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

9.29 Furthermore, to facilitate the process of review, we recommend that Thurrock BC monitor the development appraisal parameters herein, particularly data on land values/value zones, delivery rates and grant funding within their area.

Appendix 1 – Policy Matrix

Thurrock Council New Local Plan – Policies Matrix

This matrix sets out the policies set out in the Thurrock Council New Local Plan and describes how we have incorporated the cumulative impact of the policies into the viability assessment. The matrix signposts the reader to particular cost and value evidence which reads across into the financial appraisals.

- Those policies with a **Direct impact** on viability include policies such as affordable housing, minimum housing standards, carbon reduction, accessibility etc. These are the policies that have a quantifiable impact on viability and have been explicitly factored into our viability appraisals through policy-specific cost and value assumptions etc.
- Those policies with an **Indirect impact** have been incorporated into the viability study indirectly through other assumptions adopted e.g. market values, benchmark land value, BICS costs, percentage-based allowances etc.

It is important to note that the majority of typical plan policies have an indirect impact on viability. The New Local Plan sets the 'framework' for the property market to operate within. All the spatial policies have an indirect impact on viability through the operation of the property market (price mechanism).

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

Policy	Relevant Extracts / Summary	Notes	Impact

Strategic Policy 1 – Development Requirement & Spatial Strategy	• To facilitate the significant economic growth expected from Thames Freeport and other major projects within Thurrock, the Council will make provision for the following:
	  ○ A minimum of 28,880 new homes….
	  ○ 206 pitches for Gypsies and Travellers…
	  ○ A minimum of 190.5 hectares of new land for economic development and the redevelopment of 447.5 hectares of former industrial land to accommodate a minimum of 999,886 sqm of employment floorspace…
	• The Council will direct new growth to the most sustainable locations within the Borough, in accordance with the Settlement Hierarchy in Table 1.
	• The Council will maintain the purpose, function and open character of Thurrock's Green Belt in accordance with the provisions of the NPPF.
		• The viability testing has considered the sites under consideration for allocation, including strategic developments.
		• The viability testing has considered some of the larger employment sites under consideration for allocation.
		• The testing has been varied by value zone to capture different market areas demonstrated across the settlement hierarchy.
		• The testing has considered the implications of developing sites within the Green Belt, including the impact this has on cost and value assumptions.
			Indirect

Strategic Policy 2 - Healthy, inclusive places and high-quality new development	• The Council will work towards a healthy and inclusive Thurrock, with well-designed and accessible buildings and public realm that provides the opportunity for, and encourages, active and healthy lifestyles and community cohesion. It will achieve this by:
	  ○ Expecting masterplans and design codes to be prepared for large and significant developments where they comprise of 100 or more dwellings, 1 hectare or more of non-residential land, or that are planned to be delivered in more than one phase.
	  ○ Expecting the undertaking of a health impact assessment while developing proposals for large development schemes, in accordance with the thresholds set out in Policy DM45 Health Impact Assessments
		• Strategic policy which sets requirements for sites in terms of design, accessibility and the evidence required at the application stage
		• All evidence documents (impact assessment, masterplans, design codes etc.) are reflected in the professional fees and planning costs in the appraisal
		• Accessibility standards have been included for compliance with M4(2) and M4(3) at the relevant thresholds prescribed in the DM policies
			Indirect

Policy	Relevant Extracts / Summary	Notes	Impact
	○ Expecting the design of new homes and non-residential buildings to be accessible to all. ○ Expecting development schemes to maximise opportunities for active travel in daily life, and make provision for high quality green spaces, public realm, play, wider recreation and leisure and where appropriate, contribute towards the improvement of existing facilities within their localities.		
Strategic Policy 3 - Economy and skills	• Significant economic growth is expected across the local plan period creating a further 16,975 jobs by 2044. • Supporting the delivery of employment schemes that provide high-quality, well-designed employment areas and premises that are accompanied by the necessary infrastructure to meet the needs of future occupiers	• Employment typologies have been informed by list of sites that are being considered for such development. • Appraisals include costs for meeting design standards for employment uses as set out in other DM policies.	Direct
Strategic Policy 4 - Thurrock's Centres and their Futures	• The Council will work towards building communities that are supported by easily accessible retail and community services. It will do this by ensuring that retail and services are provided within a network/hierarchy of centres, with each tier within the hierarchy playing a different role and offering a different level of service for the communities that they serve. • Proposals for retail provision that do come forward for retail should will be directed to the Borough's designated centres or new centres in the first instance, before edge of centre and then out of centre locations are considered. • New facilities for commercial-leisure should will be directed to the Borough's town centres first, to maintain and enhance their overall diversity and attraction and to enhance their evening and night-time economies.	• Commercial appraisals have been informed by evidence obtained from the centres listed in the strategic policy, including variations for Lakeside. • Some strategic sites are expected to deliver new centres and any relevant commercial floorspace has been considered in these appraisals.	Indirect

Policy	Relevant Extracts / Summary	Notes	Impact
Strategic Policy 5 – Housing	• The Council will plan for projected housing growth, securing the types, sizes and tenures of housing that meet the needs of its residents, including those who require access to specialist housing. Housing proposals should be located within the site allocations identified in the Place Sections of this Plan, or on windfall sites on other brownfield land or on sites located within the settlement boundaries as identified on the Policies Map. • The Local Plan seeks to plan, monitor and manage the delivery of at least 28,880 additional new dwellings, and boost the supply of housing in the Borough by allocating land for additional homes • On new housing developments of 10 or more new dwellings, an appropriate mix of housing sizes, types and tenures will be expected in order to create mixed and balanced communities and to meet the housing needs of the local community. This includes the provision of specialist housing for the older population and other specialist needs where appropriate. • The Council will expect all housing schemes to be well-designed, with homes expected to meet the Nationally Described Space Standards as a minimum internally and make sufficient provision for external amenity. • The Council will seek a proportion of new homes to be adaptable to meet specific mobility or other needs, including adaptable homes, dignified living for the elderly, and a good proportion of homes developed as ready for those with disabilities, in accordance with the Part M of the Building Regulations M4(2) and M4(3).	• Typologies have been informed by the sites which are expected to come forward for residential development during the plan period. • For qualifying sites, the unit mix and tenures adopted in the appraisals reflect the latest evidence base documents, including the Housing Needs Assessment. • A separate typology has been developed which tests the provision of specialist housing, notably housing for older persons. • Residential unit sizes adopted in the appraisals meet NDSS • Accessibility standard costs for meeting M4(2) and M4(3) have been included in the appraisals	Direct
Strategic Policy 6 - Sustainable Development and Climate Change	• The Council will tackle the climate emergency through transformational action that secures a fair transition to a low-carbon, climate-resilient Thurrock. It will do this by working towards a Thurrock that is energy secure, resilient to climate change, that has adapted to manage its effects and is a comfortable place for its	• Appraisals include the cost of meeting Net Zero Standards set out in the DM policies and have been informed by the Essex-wide evidence base updated in 2025.	Direct

Policy	Relevant Extracts / Summary	Notes	Impact

	residents to live and work. This will happen through encouraging growth that adapts to and mitigates the effects of climate change, maximises the use and generation of clean power and minimises carbon emissions, maximises re-use and recycling, while reducing pollution and waste.
	• It will do so by:
	  ○ Delivering on our commitments in the Council's Climate Change Strategy and Action Plan through internal cross-department action and working with external partners, communities and businesses.
	  ○ Minimising carbon emissions in new development: By minimising carbon emissions, increasing carbon sequestration and adopting Circular Economy principles in new development.
	  ○ Maximising climate change resilience in new developments: By considering water efficiency, buildings design and Nature-Based Solutions.
	  ○ Adapting to climate change within existing buildings & infrastructure: Through improvements to existing buildings and infrastructure, Nature-Based Solutions and flood mitigation.
	  ○ Maximising climate change resilience in new developments: By considering water efficiency, buildings design and Nature-Based Solutions.
	  ○ Adapting to climate change within existing buildings & infrastructure: Through improvements to existing buildings and infrastructure, Nature-Based Solutions and flood mitigation.
		• Appraisals also include BNG costs and water efficiency measures as prescribed in other DM policies.
		• Where sites have particular flood risk issues, the cost of mitigation (including fees) should be discounted from the value of the land. Site-specific viability can address any abnormal or exceptional costs at the planning application stage	

Strategic Policy 7 - Environment	• The Council will work towards a cleaner and greener Thurrock, where growth and the natural environment are complimentary and the quality of environment for those who live and work is enhanced; where natural resources are effectively protected and managed, and where biodiversity is increased, habitats are improved and development results in the cleaning and decontamination of land.	• Appraisals include cost for 10% BNG to be delivered onsite, informed by Essex wide study undertaken by SQW in 2024. • Brownfield sites have included a default remediation cost on a £ / hectare basis.	Direct

Policy	Relevant Extracts / Summary	Notes	Impact
	The Council will also encourage the development of a multi-functional network of Green and Blue infrastructure that where necessary, will be integrated with flood defences. • Facilitating biodiversity net gain in both urban and rural settings, in water and on land supporting the objectives of the Greater Essex Nature Recovery Strategy (LNRS); and development to achieve a minimum of 10% Biodiversity Net Gain with the opportunity to uplift to 15% Biodiversity Net Gain on Strategic Sites. • Protecting designated areas, including the Thames Estuary RAMSAR site; Sites of Importance for Nature Conservation (SSSI's), identified Local Wildlife Sites and sites of Regional Geological Interest from adverse development impact and, through appropriate assessment and identification of mitigation measures • Requiring appropriate pollution control measures and remediation of pollution and contamination of land, water, air, noise, and artificial light and shade;	• RAMS contributions have been factored into the S106 costs per unit, as advised by the Council. • It is expected that costs to mitigate pollution and contamination will also be reflected in adjustments to the land value.	
Strategic Policy 8 - Infrastructure	• The Council will work towards securing the social and physical infrastructure necessary to support the growth identified for Thurrock in this Local Plan. • Working in cooperation with public and private partner organisations to secure the delivery of new or improved strategic infrastructure, including major highways and public transport schemes. • Working in cooperation with the promoters of Nationally Significant Infrastructure Projects (NSIP's) in the Borough, including the Lower Thames Crossing (LTC) and the Norwich to Tilbury Electricity Transmission Connection of the National Grid, to mitigate their impacts and maximise the benefits for residents and businesses in Thurrock. • Ensuring large development proposals are masterplanned and phased to ensure co-ordinated delivery of new infrastructure. • Maintaining an Infrastructure Delivery Schedule setting out the up-to-date infrastructure requirements for Thurrock for which delivery and funding will be sought.	• Appraisals include S106 allowances based on a flat £ / unit rate informed by costs set out in IDP prepared by ARUP. Agreed with Council to devise crude assumption by dividing total costs expected from developer contributions by total number of units expected over plan period. Limitations noted in main report. • For the strategic sites, where specific infrastructure requirements are known, we have either adopted the costs submitted by the landowners / consultancy teams or included a higher rate / unit.	Direct

Policy	Relevant Extracts / Summary	Notes	Impact
	• Securing, through S106 Agreements (or where introduced, future equivalent), on-site or off-site delivery of infrastructure, where assessed as being needed within the Site Allocations in this Plan, an associated Supplementary Plan, or has been assessed as being necessary to meet the needs of a scheme for which planning permission is being sought. • Using other formal agreements, such as S278 and S38 Highways Agreements, to secure funding for or delivery of necessary infrastructure. • During the period of this Plan (2024-2044) reviewing the potential for the introduction of a local Community Infrastructure Levy (CIL) in Thurrock to raise funding for delivery of Infrastructure on the Infrastructure List.	• Larger sites have also been phased to consider infrastructure delivery, where information is known and available. • The appraisals and viability assessment as a whole have also considered the potential to introduce a CIL charge which can be used to fund infrastructure requirements.	
Strategic Policy 9 – Transport and Movement	• The Council will work towards a Thurrock where all residents, employees, businesses and visitors can access town centres, services (including education and health facilities), workplaces, and leisure recreation opportunities with ease. • Promoting delivery of transport infrastructure schemes and improvements that will reduce congestion and improve air quality and journey times, along with a range of local and borough scale improvements that will address existing identified issues and mitigate the identified impacts from planned growth, that will be identified in the Infrastructure Delivery Plan.	• Contributions towards transport improvements and infrastructure to be collected through S106 and CIL, which we have included in our appraisals. • For the strategic sites, where specific transport infrastructure requirements are known, we have either adopted the costs submitted by the landowners / consultancy teams or included a higher rate / unit. • At the time of our assessment, the IDP remains a work in progress. If the conclusions of the report differ from the assumptions adopted in the testing then we recommend the appraisals be updated.	Direct
Strategic Policy 10 – Circular	• The Council will support a circular economy and drive waste management up the waste hierarchy.	• We have not tested this type of development in our assessment.	None

Policy	Relevant Extracts / Summary	Notes	Impact
economy and waste	• New development for waste management will not be permitted in the Green Belt, unless part of a necessary restoration scheme and the proposals conform with Green Belt policy. The exception to this is the provision of small scale facilities which address an identified local need where no suitable sites outside the Green Belt have been shown to exist following an assessment. • Proposals for new non-hazardous or inert landfill capacity will be resisted unless it can be demonstrated that additional capacity is required to manage unavoidable residual wastes, or the proposal is necessary to achieve approved restoration levels at a mineral working site. The Council will require satisfactory restoration of former landfill sites and appropriate after uses where they are not proposed to stay within a waste management use. Proposals for landraising above approved restoration levels will not be supported.		
Strategic Policy 10 – Minerals	• Not relevant to this assessment	• Not relevant to this assessment	None
DM Policy 01- Operational Carbon	• All new buildings must be designed and built to be Net Zero Carbon in operation. They must be ultra-low energy buildings, fossil fuel free, and generate renewable energy on-site to at least match annual energy use. • To achieve this, these new buildings are required to comply with requirements 1 to 5 as set out below (to be demonstrated through an Energy Assessment, which for major applications must be a full energy strategy utilising accurate methods for operational energy use prediction, and for minor applications must use either those same methods or the 'net zero spreadsheet' from Essex Design Guide).	• Appraisals have also included an uplift to base build costs to replicate costs of meeting policy requirements, informed by Essex Net Zero Policy – Technical Evidence Base by Introba in 2023. • Energy assessments are assumed to be covered by a combination of planning costs and professional fees allowances (where required / on qualifying sites).	Direct
DM Policy 02 Embodied Carbon	• All development proposals must demonstrate the measures taken to minimise embodied carbon (subject to meeting DM Policy 01 Operational Carbon requirements first) and how circular economy principles have been embedded into the design.	• Appraisals have also included an uplift to base build costs to replicate costs of meeting policy requirements, informed	Direct

Policy	Relevant Extracts / Summary	Notes	Impact
	• Proposals for major residential and non-residential development are required to achieve the following set limits for upfront embodied carbon. This must be demonstrated through an embodied carbon assessment using a RICS and/or nationally recognised methodology which should be submitted at the same time as the full or reserved matters planning application (and with the outline planning application for residential schemes of 100 dwellings or more, and non-residential schemes of 5000m2 or more): o a. Low rise residential (up to 11m): ≤500 kgCO2e/m2 (GIA**) or subsequent update; o b. Mid and high rise residential (over 11m): ≤500 kgCO2e/m2 (GIA) or follow NZCBS*** limits when available; o c. Non-residential buildings: offices ≤600 kgCO2e/m2 (GIA); education ≤500 kgCO2e/m2 (GIA); and retail ≤550 kgCO2e/m2 (GIA); or follow NZCBS limits when available; and; o d. For building services, meet the global warming potential refrigerant limits set out in NZCBS.	by Essex Net Zero Policy – Technical Evidence Base by Introba in 2023. • Embodied carbon assessments are assumed to be covered by a combination of planning costs and professional fees allowances (where required / on qualifying sites).	
DM Policy 03 - Water Efficient Development	• All development will demonstrate water efficient design. This is to be achieved by ensuring that: o a) New residential development is designed to utilise no more than 95 litres per person per day of mains supplied water / potable water per person per day (l/p/d). o b) New, extended or redeveloped non household** buildings aim to achieve full credits within the 4 water categories (WAT01, WAT02, WAT03, and WAT04) for BREAAM standard within a minimum score of 3 credits within WAT01 Water Consumption issue category, or an equivalent standard set out in any future update to BREAAM. The	• Cost for meeting water efficiency standards is included in the appraisal and informed by Sussex North Water Neutrality Study: Part C – Mitigation Strategy, 2022. • Water Efficient Design Statement covered by a combination of planning application costs and professional fees allowances, as included in the appraisals.	Direct

Policy	Relevant Extracts / Summary	Notes	Impact
	applicant will be required to justify and evidence why full credits is not possible/viable for the development. • A Water Efficient Design Statement must be submitted with the application at the earliest stage to demonstrate how policy requirements have been met and will be maintained in relation to water efficient design		
DM Policy 04 - Integrating renewable development	• Renewable and low carbon energy generation, storage and distribution developments will be encouraged, particularly community-led schemes with demonstrated community support, along with decentralised and local energy sharing schemes.	• This policy is regarding low-carbon Renewable Energy infrastructure for the production of energy. There is no impact on plan viability (the availability of energy is a matter for national government policy). • Where such installations are brought forward as part of major developments (e.g. rooftop solar or low-carbon systems), the associated costs would be modest and typically included within existing build cost or external works assumptions.	Indirect
DM Policy 05 - Reducing Waste and promoting a Circular Economy	• Development applications should demonstrate how a proposed development will minimise waste, make efficient use of resources, and support a closed-loop system — where materials are reused, repaired, or recycled rather than discarded. • For major applications of 50+ dwellings, or 1000sqm commercial floorspace, the Design and Access Statement should demonstrate: o How all materials arising from demolition and remediation works will be re-used and/or recycled including clear plans for minimising transport of waste off-site through local re-use and recycling facilities o How the proposal's design and construction will reduce material demands and enable building materials,	• This policy does not require any specific developer contributions, but does set out the expectations of the evidence required at the application stage (on qualifying sites). • DAS is covered by a combination of planning application costs and professional fees allowances, as included within the appraisals.	Indirect

Policy	Relevant Extracts / Summary	Notes	Impact
	components and products to be disassembled and reused at the end of their useful life o Opportunities for managing as much waste as possible on site and integrating construction logistics plans that reduce vehicle movements, promote consolidation of deliveries, and prioritise low-emission or electric vehicles for site transport o Adequate and easily accessible storage space and collection systems to support recycling and re-use o How much waste the proposal is expected to generate, and how and where the waste will be managed in accordance with the waste hierarchy o How performance will be monitored and reported with commitments to track embodied carbon, transport emissions, and resource efficiency throughout the construction and operational phases		
DM Policy 06 - Contaminated Land	• The Council will expect the remediation of contaminated land through development. Potential contamination risks will need to be properly considered and adequately mitigated before development proceeds. To deliver this the Council will require development proposed on land which has been identified as contaminated on the Policies Map to: o be informed by a desktop study and preliminary risk assessment, including an assessment of the site's history, potential contamination sources, pathways and receptors; o (where necessary to undertake a site investigation and detailed risk assessment in line with current best practice guidance, including where appropriate physical investigations, chemical testing and assessments of ground gas risks and risks to groundwater;	• Preliminary Risk Assessment accounted for within professional fees allowance on relevant sites. • Remediation costs are included on all brownfield typologies on a £ / acre basis. • We have assumed that the relevant costs for ground investigations and air quality assessments are accounted for within our application of professional fees. • This should identify which development sites are at the highest risk and may therefore bear a higher cost. Where sites have particular ground or air quality issues, the cost of mitigation (including	Direct

Policy	Relevant Extracts / Summary	Notes	Impact
	○ where necessary to provide a remediation strategy that sets out how any identified risks from any assessment are going to be addressed. If remediation measures are not suitable then planning permission will be refused; ○ where necessary to provide a long term maintenance and monitoring regime for the mitigation of any ongoing risk and identify the person/s responsible for the regime; ○ where necessary to provide a validation report once remediation has taken place, including evidence that demonstrates that risks from contamination have been controlled effectively; and ○ to ensure that all above assessments and investigations are carried out by a competent person.	fees) should be discounted from the value of the land.	
DM Policy 07 - Construction Environmental Management	• The Council will seek to manage and limit environmental disturbances during construction and demolition as well as during excavations and construction of subterranean developments. To deliver this the Council requires the submission of Construction Management Statements for the following types of developments: ○ all major developments; ○ any basement developments; ○ developments of sites in confined locations or near sensitive receptors; and ○ if substantial demolition and/or excavation works are proposed.	• This policy does not require any specific developer contributions, but does set out the expectations of the evidence required at the application stage (on qualifying sites). • Construction Management Statements are covered by a combination of planning application costs and professional fees allowances.	Direct
DM Policy 08 - Protecting Designated Employment Areas	• Land will be safeguarded within designated Employment Areas, as shown on the Policies Map, for 'main employment uses' which includes E(g), B2 and B8 uses, as well as sui generis related employment uses to maintain a sufficient and flexible supply of employment land which provides a range and choice of sites and premises in terms of quality, accessibility, type and size.	• Employment typologies have been informed by prospective allocations and sites expected to come forward for this type of development. This includes the type and mix of employment uses that could be accommodated.	Indirect

Policy	Relevant Extracts / Summary	Notes	Impact
	• Proposals within designated Employment Areas that support micro, small and medium sized businesses will be supported by the Council…	• The allocation of employment land has an indirect impact on the wider land market. As land is a finite resource, land that is allocated for employment cannot be used for residential and vice versa – this may have supply / demand implications, putting upward pressure on land values in the area which in turn will affect the benchmark land values used for plan viability testing purposes. This will manifest indirectly through the price mechanism for land and property values – including residential development land.	
DM Policy 09- Employment Uses Outside Designated Employment Areas	• Proposals for employment development outside of a designated Employment Area will be supported where they are part of a mixed use scheme as identified within a site allocation policy. • Policy that sets out the requirements for employment development outside of designated areas.	• As above	Indirect
DM Policy 10 - Business, Employment and Skills	• The Council will expect major developments 50 or more dwellings, or 1,000sqm or more commercial floorspace to provide employment and training opportunities for local residents during construction and, where practical, when the development becomes operational. Such opportunities must be set out within a Local Employment and Training Plan and financial contributions to local training providers secured via planning obligations. • Opportunities where education and training facilities can be co-located alongside and linked with emerging specialist industries will be encouraged.	• Residential typologies include a fixed allowance for S106 contributions for a range of financial contributions, which can be defined on a site-by-site basis / at the application stage. The S106 contribution has been increased during our time working with the Council and is considered to be sufficient to capture this cost, where relevant.	Direct
DM Policy 11 – Housing Mix	• Within all new residential developments of 10 or more dwellings, the Council will require:	• Unit mix based on outcomes of the latest HNA undertaken by Turley in July 2025	Direct

Policy	Relevant Extracts / Summary	Notes	Impact
	○ the provision of an appropriate mix of dwelling types, sizes and tenures to meet current and future housing needs and create mixed and balanced communities, appropriate to local character and taking account of the latest Housing Needs Assessment and any additional up-to-date evidence; and ○ all new dwellings to be constructed to met requirement Part M, Category 2 (Accessible and Adaptable dwellings) M4(2) of Schedule 1 (para 1) to the Building Regulations 2010 (as amended), or subsequent government standard. • Within all developments of 500 or more dwellings the Council will require A)i., A)ii above, and; ○ 5% self-build homes which can include custom housebuilding. At the time an application is submitted, the Council will review this percentage against the latest local housing need requirement for self build/custom build homes; and ○ Provision of Specialist Residential Accommodation (including Gypsy and Traveller needs) taking account of local needs.	• Appraisals include the cost for meeting M4(2) standards • Typologies meet Nationally Described Minimum Space Standards	
DM Policy 12 – Maximising the delivery of Affordable Housing	• Within all new residential developments of 10 or more dwellings or a site area of 0.5 hectares or more, the Council will require: ○ the provision of 50% of the total number of residential units to be provided and maintained as affordable housing where the development proposal would utilise Grey Belt land, where land has been released from the Green Belt for development through the amendment of Green Belt boundaries or on land designated as Green Belt; ○ The provision of 35% of the total number of residential units to be provided and maintained as affordable housing • In considering the suitability of affordable housing, the Council will require that:	• Viability testing includes affordable housing at levels currently sought, including sensitivity analyses which consider variations in provision / %. This includes 50% on sites within the Green Belt. • Affordable unit mix based on outcomes of the latest HNA undertaken by Turley in July 2025	Direct

Policy	Relevant Extracts / Summary	Notes	Impact
	○ The mix, size, type and cost of affordable housing will meet the identified housing need of the Council's area as established by housing need assessments (as updated from time to time) reported in the current Housing Needs Assessment and be appropriately weighted to ensure that the provision makes at least a proportionate contribution to the categories of greatest housing need; and ○ The affordable housing is integrated into residential layouts so as to avoid the over-concentration of affordable housing in any particular location within the development site and designed in such a way as to aid seamless integration between market and affordable elements of a scheme; and ○ Developers and owners enter into planning obligations in order to provide the affordable housing and to ensure it remains at an affordable price for future eligible households, or for the subsidy to be recycled for alternative affordable housing provision. ○ Off-site provision or equivalent payment in lieu of affordable housing will only be considered if it can be demonstrated that on-site provision would not be practicable, the approach can be robustly justified, and the proposal would be more effective for achieving a mixed and balanced community • Viability and Review mechanism: ○ Affordable housing will be secured through an appropriate planning condition or legal agreement. Off-site provision or equivalent payment in lieu of affordable housing will only be considered if it can be demonstrated that on-site provision would not be practicable, the approach can be robustly justified, and the proposal would be more effective for achieving a mixed and balanced community.		

Policy	Relevant Extracts / Summary	Notes	Impact
DM Policy 13 – Gypsy, Traveller and Travelling Showpeople Sites	• Lawful accommodation for Gypsies and Travellers and Travelling Showpeople where an ongoing need has been demonstrated, must be retained or replaced before alternative development on the existing site will be permitted.	• We have not appraised this type of development, although we are conscious some strategic sites will be expected to provide pitches.	None
DM Policy 14 – Ensuring that specialist housing needs are met	• Development proposals for 500 or more dwellings will be expected to provide specialist housing for older people or vulnerable groups with particular housing needs. This is to be informed by the latest evidence on need and through discussion and agreement with the Council. • Specialist housing for older people or groups with particular housing needs will be supported provided it can be demonstrated that development proposals are: o In a sustainable location, with good access to local services; and o Have appropriate on-site amenity space; and o Are designed and managed to provide the most appropriate types and levels of support to the proposed occupiers; and o Adequately caters for the needs of any support staff and associated services including medical support	• Viability assessment includes older persons' housing typologies based on a review of local market evidence. • Some strategic development sites are considering the provision of specialist housing however this was not yet developed in sufficient detail to test.	Direct
DM Policy 15 – Self & Custom Build Housing	• On residential development site proposing 50 or more dwellings, 5% of plots must be made available as serviced plots suitable for self and custom build housing. This is to be informed by the latest evidence on need, as evidenced by the Council's Self and Custom Build register and through discussion and agreement with the Council. • Self and custom build plots must be available and marketed at an appropriate level for the proposed use for at least 12 months. After 12 months, if a plot has not sold, the plot may either remain on the open market as a serviced plot or be built out by the developeras conventional housing	• We have not appraised any self-build schemes explicitly. All our residential typologies are based on the premise that land can be acquired and developed into a new unit (including appropriate allowance for profit). • Where self-building involves plot sales and/or part-completed units (e.g. foundations, or 'wind and watertight'), the working assumption is that the developers' profit is commensurate with	None

Policy	Relevant Extracts / Summary	Notes	Impact
		the development work undertaken and therefore there is sufficient development surplus to incentivise the self-builder to complete the unit.	

DM Policy 16 – Build to Rent Housing	• The Council will support Build to Rent (BtR) development where it contributes to widening housing choice and forms part of a balanced and well-integrated neighbourhood.
	• BTR proposals should:
	  ○ Include an appropriate proportion of affordable housing in a form suitable for BtR schemes
	  ○ Offer a mix of unit sizes that reflects identified local needs
		• Viability assessment includes BTR typologies based on a review of local market evidence.	Direct

DM Policy 17 – Housing in Multiple Occupation	• Policy which sets out the requirements for housing in multiple occupation	• We have not appraised this type of development	None

DM Policy 18 - Primary Shopping Areas	• Primary Shopping Areas are identified on the Policies Map for each town and local centre defined within the Hierarchy of Centres.
	• Within the Primary Shopping Areas, the Council:
	  ○ Will support uses for retail and other main town centre uses falling within Use Class E.
	  ○ Will not support the change of use of any ground-floor E Class units to residential development.
	  ○ Encourages the development of residential uses on upper floors, to retain active ground-floor frontages.
	• Outside Primary Shopping Areas, the Council will support development within town and local centres for a range of uses that fall within Use Classes E and F, for example, shops, cafes, restaurants, leisure facilities, premises for education and community buildings.
		• The policy does not impose any specific requirements/contributions from development. However, it may influence the type, location, and form of retail schemes that come forward.
		• Viability testing includes retail / Class E typologies, including a mix of types and locations (e.g. prime Lakeside).
			Indirect

Policy	Relevant Extracts / Summary	Notes	Impact
DM Policy 19 - Centres Sequential Test	• Proposals for E class uses that are not within town or local centre boundaries, as defined on the Policies Map, will require a sequential test in line with National Policy.	• It does not impose any specific requirements/contributions from development. However, it may influence the type, location, and form of schemes that come forward. • It is assumed that, for any site-specific proposals to which this policy is applicable, the Applicant will meet the necessary criteria and planning justification.	Indirect
DM Policy 20 - Local Impact Assessment	• Any proposal for retail or leisure development, which is not within a town or local centre boundary, which is over 280 sqm (gross), will be required to undertake an Impact Assessment.	• It is not necessary nor proportionate to test such a unique type of development or application for plan-viability purposes. Further, the need for the impact assessments would be expected to be covered by the professional fees allowance.	None
DM Policy 21 - Hot Food Takeaways	• Proposals for hot food takeaways within Thurrock's centres/parades should demonstrate that the proposal will: ○ Positively contribute to the environmental quality of the centre … • Include appropriate measures to mitigate the impact of odours, noise and litter to safeguard local amenity	• This policy does not impose any specific requirements / contributions from development. However, it may influence the type, location, and form of schemes that come forward. • It is assumed that, for any site-specific proposals to which this policy is applicable, the Applicant will meet the necessary criteria and planning justification.	Indirect
DM Policy 22 – Local Shops	• Proposals for the creation of a new or an extension to a local shop will be supported where it is in conjunction with planned growth to the immediate local area, or where it is demonstrated that it would	• The commercial typology testing has consider the provision of retail space outside of the main retail centers.	Direct

Policy	Relevant Extracts / Summary	Notes	Impact
	help enhance the retail offer meeting the needs of the local community.		
DM Policy 23 - Thames Estuary Marshes Special Protection Area Zone of Influence	• All residential developments with a net increase in dwellings, located within the Zone of Influence (ZOI)(see policies map), 8.1km of the Thames Estuary Marshes Special Protection Areas (SPA) and Ramsar sites will be subject to screening and appropriate assessment under the Habitats Regulations and will be required to implement mitigation measures to ensure that there are no likely significant effects on the protected features of those sites. • A Recreational disturbance Avoidance and Mitigation Strategy (RAMS) has been created for the Essex Coast Habitats Sites to address this collaboratively across Essex. This sets out a series of actions to be taken to avoid adverse effects to these habitats. The Strategy identifies a ZOI around each Habitats sites in Essex where recreational disturbance is likely to result from residential development.	• The Section 106 allowance has been increased upon the original assumption in response to advice received from the Council regarding the rates applied for RAMS contributions in the emerging plan.	Direct
DM Policy 24 - Biodiversity and Geodiversity	• Biodiversity Net Gain measures will need to be informed by the Local Nature Recovery Strategy and Thurrock Green Grid network and will benefit from partnering with local stakeholders such as Essex Wildlife Trust and Thames Chase Community Forest. Developers must be able to demonstrate that impacts on ecology and biodiversity could not reasonably be avoided or mitigated on-site before off-site will be considered. Off-site habitat enhancements for BNG should prioritise sites as close as possible to the original habitat and aim for habitat improvements within Thurrock. • Proposals should seek to protect and enhance biodiversity and geodiversity resources in the borough and deliver biodiversity net gain by:… o Demonstrating a minimum 10% biodiversity net gain using the Defra Biodiversity Metric. 2.0 (or subsequent version), even where development proposals do not result in biodiversity loss;	• Appraisals include costs for achieving 10% BNG on site. • Management and maintenance plans are assumed to be picked up in professional fees allowance and planning costs.	Direct

Policy	Relevant Extracts / Summary	Notes	Impact
	○ Preparing a long-term monitoring and maintenance plan for biodiversity and habitat proposals for a minimum period of 30 years, including both on- and off-site measures;		
DM Policy 25 - Trees and Hedgerows	• All new developments should be designed and laid out in a way which is sympathetic to their landscape setting. Major developments will be expected to deliver a landscaping scheme that is multi-functional, visually attractive, enhances biodiversity, priorities native species, incorporates sustainable drainage measures, and manages micro-climate. This will need to incorporate the following elements: ○ New, native trees, native-mixed species hedgerows, and other landscape features should be used to create and retrofit attractive streets and provide appropriate natural shading to buildings and open spaces. Overall canopy cover should be net positive after 30 years. ○ Management and maintenance plans, including community-led stewardship strategies, will form part of all major applications to ensure that landscape and biodiversity features are sustainably maintained for the lifetime of the development.	• We have assumed that the cost of a relevant tree and hedgerow planting is included in: ○ net-to-gross site area assumption in terms of land take; and / or ○ the external works cost and / or ○ the net biodiversity gain costs include relevant landscaping and tree planting. • Management and maintenance plans are assumed to be picked up in professional fees allowance and planning costs. • Where there are particularly mature trees (TPOs) and hedgerows to be protected, this is known to the developer as part of their site due diligence and the costs of mitigation are factored into the price paid for the land. I.e., one cannot pay the same price for land which is cleared as a developer platform, compared to land which is constrained by mature trees and hedgerows.	Direct
DM Policy 26 - Landscape Character	• The Council will require: ○ The retention and enhancement of significant natural, historic and built features which contribute to the character of the Borough as defined by their value, quality, cultural association and meaning or their relationship to the setting and local context.	• Landscaping is considered to be covered by the external works allowance • DLVIA / TVIA covered by a combination of planning application costs and professional fees allowances, as included within the appraisals.	Direct

Policy	Relevant Extracts / Summary	Notes	Impact
	○ Require the provision of planting, including new trees, shrubs and other significant vegetation where appropriate. ○ Require landscape design and materials to be of a high quality and be compatible with the surrounding landscape and character; and ○ The retention and enhancement of strategic and local views, which contribute to a distinctive sense of place. Where development will affect these views, their sensitivity and capacity for change must be adequately assessed and the effect of the development on them appropriately tested • In order to assess the sensitivity and capacity for change of Thurrock's character, the Council will require a Landscape Visual Impact Assessment (LVIA) and or Townscape Visual Impact Assessment (TVIA) must be carried out by a competent expert using the Technical Guidance Note from the Landscape Institute.	• We have made standard density assumptions for development + any cost considered to be covered by BCIS / standard external works allowance.	
DM Policy 27 - Open Spaces, Sports and Recreation	• Designated areas of open space, sports and recreation, as shown on the Policies Map, will be protected and enhanced. • New development will be expected to contribute towards improving open space provision by maximising opportunities to incorporate publicly accessible, high quality and multi-functional open space on-site and/ or where appropriate, enhance existing provision commensurate to the need generated by the proposal. • Where proposals can clearly demonstrate that new on-site provision of open space is not practical, an equivalent financial contribution will be required to secure improvements to existing publicly accessible open space provision, as close as possible to the development site. • New, replacement or improved open space provision and children's play spaces should be provided in accordance with the Council's most recent Open Space Assessment and adopted open space standards. Where possible, new open space provision will be	• The Green space requirements are incorporated into our financial viability assessment through the net-to-gross development area assumptions and external works allowance. The net developable to gross site area ratio is important as our viability appraisals are based on a net developable area/density. • The gross site area is required to support on-site non-developable uses such as green space and outdoor community use etc. The net-to-gross area is lower for larger sites, as these will require more non-developable uses. This extends up to strategic sites which have extensive	Direct

Policy	Relevant Extracts / Summary	Notes	Impact
	expected to connect to the wider GBI network. Replacement open space should be provided in the local area of the lost provision. • New sports provision and enhancements to existing provision should be provided in accordance with the Council's Sports Facilities and Playing Pitch Strategies. Replacement sports provision should be provided in the local area of the lost provision. • Where sports facilities or multi-functional spaces are provided in school facilities, the Council will seek to secure community benefits through sharing schemes and joint user agreements. • Development will be subject to conditions or obligations ensuring that open space, sports and recreation facilities are maintained and managed in the long term.	landscaping and/or on-site schools' provision etc.	
DM Policy 28 - Riverside Uses, including River-dependent, River-related and Adjacent Uses	• Where appropriate, the Council will seek financial contributions towards the provision, or upgrading, of riverside infrastructure.	• River-dependent or river-related uses are expected to be more likely commercial than residential. • Commercial appraisals include a generic allowance for S106 contributions and seek to identify the potential to introduce CIL.	Direct
DM Policy 29 - Managing Flood Risk and Riverside Design	• To avoid inappropriate development in areas at risk to flooding the Council will require applications for planning permission to demonstrate that they have complied with the relevant requirements in the NPPF and… • Be accompanied by a site-specific Flood Risk Assessment (FRA) for all development proposals which are situated in Flood Zone 2 or 3, and for proposals which are situated in Flood Zone 1 • Site-specific Flood Risk Assessments will be required to provide sufficient detail that assess the risk of flooding to, and arising from, development proposals from all sources • The site-specific Flood Risk Assessment should be proportionate to the anticipated degree of flood risk and must demonstrate how flood	• The policy requires flood risk management measures and sustainable drainage strategies for new development, especially on sites at risk of flooding. These measures may have cost implications, including for technical assessments, drainage infrastructure, and layout design. • Costs of SuDS are accounted for within the external works allowance. • The FRA should identify which development sites are at the highest risk and may therefore bear a higher cost.	Direct

Policy	Relevant Extracts / Summary	Notes	Impact
	risk will be managed and mitigated to ensure the development is safe from flooding and the impacts of climate change for its lifetime. • Development proposals should incorporate SuDS unless there is clear evidence that this would be inappropriate. The SuDS must aim to achieve greenfield run-off rates and ensure that surface water run-off is managed as close to its source as possible. • Where a flood risk assessment has identified the need to provide or improve flood defence of flood risk mitigation measures on-site, these should be included in the design of the scheme and delivery of these secured by condition as part of the scheme. Any off-site measures and necessary management and maintenance will be secured through condition, and where relevant a S106 Agreement.	• We have assumed that most of the sites that are allocated do not flood, and that flooding of allocated sites is the exception. • Also, where sites have particular flood risk issues, the cost of mitigation (including fees) should be discounted from the value of the land. Site-specific viability can address any abnormal or exceptional costs at the planning application stage.	
DM Policy 30 - Minimising Pollution and Impacts on Amenity, Health and Safety	• Development must not result in an adverse impact on the amenity of neighbouring or future occupiers in respect to overlooking and privacy, daylight/sunlight, outlook, lighting, noise and vibration, and pollution. • New development should ensure the avoidance of any adverse air pollution impacts and aim to improve air quality in the borough • Noise, vibration and light pollution will be assessed and minimised • All new development must be designed to avoid significant adverse impacts on the visual privacy, outlook, and sunlight and daylight of neighbouring occupiers	• This policy requires applicants to provide evidence and specialist assessments to justify the pollution impacts of development. This is expected to be captured through the combination of the planning application fees and professional fees allowances in the appraisals. • This should identify which development sites are at the highest risk and may therefore bear a higher cost. Where sites have particular air quality issues, the cost of mitigation (including fees) should be discounted from the value of the land.	Direct
DM Policy 31 - Utilities	• Planning applications for major development should provide evidence to demonstrate that there will be sufficient capacity available for connection to all utilities necessary for the development proposed. • Where the development results in the need for an upgrade or reinforcement that is not subject to a separate formal agreement	• Utilities connections expected to be picked up through external works allowances. • Where reinforcement or upgrades are required that require contributions, it is	Direct

Policy	Relevant Extracts / Summary	Notes	Impact
	between the developer and the provider, or a financial contribution towards an upgrade or reinforcement, an appropriate sum will be secured through a S106 Agreement. •	expected that this will be deducted from the land value as an abnormal cost	
DM Policy 32 – Space for Culture	• Major development proposals should have regard to the 'Thurrock Plan for Culture 2025-2029' and 'Thurrock's Meanwhile Opportunities Strategy 2023'. Dependant on the nature and scale of the development proposals should include opportunity and physical space for cultural activity and production.	• No implication on plan viability	None
DM Policy 33 – Community, Health, Leisure and Cultural Facilities	• Development proposals of 100 or more residential units should contribute to the provision of new or improved community, health leisure and cultural facilities in a way that is proportionate to the scale of the proposed development… Any off-site provision in kind or financial contribution will be secured through a S106 Agreement. • Financial contributions will be sought for the ongoing maintenance of all community facilities, where appropriate.	• S106 contributions are included in the appraisal for a range of different uses. • At the time of our assessment, the IDP remains a work in progress. If the conclusions of the report differ from the assumptions adopted in the testing then we recommend the appraisals be updated.	Direct
DM Policy 34 – Education and Early Years Childcare	• Development proposals for new education or childcare facilities in the borough will be supported • Where construction is not viable provide a suitable financial contribution towards construction of the required school	• Strategic site appraisals include infrastructure costs designed to replicate funding for provision of schools and education facilities, whether on-site or off-site contributions. This is in addition to the S106 contribution applied on a per unit basis. • IDP work has informed specific costs for certain strategic sites. Others informed by IDP on borough wide basis. Approach agreed with Council and limitations noted in main report.	Direct

Policy	Relevant Extracts / Summary	Notes	Impact
DM Policy 35 - Digital Communications Infrastructure	• The Council will promote enhanced digital connectivity throughout the Borough by supporting high speed broadband and telecommunication infrastructure. In particular, major development proposals should demonstrate how high speed broadband infrastructure will be accommodated within the development. • Applications for telecommunications development (including for prior approval under Part 16 of the General Permitted Development Order, or any other such future Order) will be considered in accordance with national planning policy. The visual impacts of telecommunications proposals should be minimised, particularly on rooftops/roof slopes.	• This does not directly impact viability but may influence land supply and market behaviour over time.	Indirect
DM Policy 36 – Delivery of Infrastructure	• To demonstrate that proposals for development contribute adequately to the provision of the infrastructure need that it will generate, planning applications for major development will be required to demonstrate that they comply with the specific infrastructure policies and infrastructure provisions within the Place Sections and Site Allocations of this Plan. • Provision of that infrastructure on-site, off-site in kind or financial contributions towards delivery, or where appropriate both, will be secured where necessary to make the development acceptable, in accordance with Regulation 122 of the Community Infrastructure Levy Regulations 2010 (as amended). • In determining the appropriate level of infrastructure provision and financial contributions, where appropriate, account will need to taken of the whole life costs of the infrastructure, including any relevant management and maintenance costs. • Delivery of infrastructure required will be secured through condition and, or S106 Agreement as appropriate, specifying triggers for delivery or payment of financial contributions.	• Typologies include a generic S106 allowance on a £ / unit basis. It is noted that the policy includes a 'subject to viability' clause. • Larger sites have considered the S106 and strategic infrastructure budgets submitted by site teams and promoters. • At the time of our assessment, the IDP remains a work in progress. If the conclusions of the report differ from the assumptions adopted in the testing then we recommend the appraisals be updated.	Direct
DM Policy 37 - Active Travel,	• All development proposals will be required to demonstrate how they mitigate and minimise adverse transport, movement and connectivity impacts on the transport networks that will serve them,	• These items are expected to be covered by the external works allowance (cost)	Direct

Policy	Relevant Extracts / Summary	Notes	Impact
Transport and Cycling	and on their surroundings, including residential amenity and the wider environment. • Planning applications for Major Development should be accompanied by a Transport Plan and a Travel Plan, the detail of which should be agreed with the Local Planning Authority and the measures identified, where appropriate, secured by condition or a S106 Agreement. • Bespoke access and transport approaches must be tested and agreed by the Local Planning Authority for proposals at strategic sites and where development may result in significant impact on the transport networks it will be served by and a Transport Assessment submitted with relevant Major planning applications reflecting this. Major applications likely to have a less significant transport impact should be accompanied by a Transport Statement.	and density / net-to-gross assumptions (space). • S106 contributions included in the appraisals are designed to capture contributions to travel plans and management. • On-site transport infrastructure is factored into the assessment via the external works budget and the net-to-gross development area assumptions. • For the strategic site appraisals, we have sought information from teams on the extent of costs required for transport infrastructure, through on-site delivery, off-site delivery or via contributions. • On qualifying developments, the costs of transport assessments are expected to be covered by the professional fees and planning cost allowances. • Appraisals include a flat S106 allowance on a £ / unit basis which can be contributed towards transport, travel and movement (subject to viability, as specified).	
DM Policy 38 - Parking and Electric Vehicle Charging	• When designing parking for new residential proposals must comply with the Council's current adopted Parking Standards (latest version adopted February 2023); • All development must provide an appropriate level and form of off-street parking, taking account of existing provision and fully complying with the Council's adopted Parking Standards. • All new development must include Electric Vehicle Charging infrastructure provided in accordance with the Council's adopted Parking Strategy. This must meet the improved provision and	• Building regulations have implemented mandatory EV charging points through Approved Document S since 2022. It is therefore considered to be implicit within the BCIS base build costs that EV charging points are included.	Direct

Policy	Relevant Extracts / Summary	Notes	Impact
	accessibility standards set out in the PAS1899 standards or any standard which supersedes it.		
DM Policy 39 – Development in the Green Belt	• The Council will maintain, protect and enhance the open character of the Green Belt in Thurrock in accordance with the provisions of the NPPF. The Council will plan positively to enhance the beneficial use of the Green Belt by looking for opportunities to provide access to the countryside, provide opportunities for outdoor sport and recreation, to retain and enhance landscapes, visual amenity and biodiversity, and to improve damaged and derelict land.	• This policy presents a presumption against development in the Green Belt, however we have tested the implications of the emerging policy requirements on viability of green belt sites provided to us by the Council.	Direct
DM Policy 40 - Cohesive and Distinctive Places	• All development must deliver coherent, context-responsive and high-quality design that relates positively to its site and wider surroundings. Where relevant, proposals must address land use, layout, access and movement, built form (including height, scale and massing), appearance, public realm, landscape, and green/blue infrastructure. Public realm and landscape must be designed as integral elements of the proposal and not treated as residual or leftover space. • Development must make efficient use of land with design-led densities that respect local character and support sustainable development. Higher-density schemes must meet or exceed the housing standards in Policy XX Residential Development; provide high-quality amenity space and/or green infrastructure (Policy XX Open Space), well-integrated parking (Policy XX Design of Parking, Services and Utilities), and, where appropriate, provide a mix of uses (Policy XX Mixed Use Development) and improved access to public transport (Policy XX Travel, Transport and Movement. At settlement edges, in sensitive landscapes, or in areas of distinctive character or heritage, densities must contribute positively to their setting and ensure sensitive transitions.	• Typologies have included net-to-gross adjustments to allow for layout, access, massing and public realm relative to the size of the development sites. • External works allowances cover costs for delivering landscaping and public realm. • Densities are based on information provided by the Council regarding the potential allocations and site capacities.	Direct

Policy	Relevant Extracts / Summary	Notes	Impact
DM Policy 41 - Delivering Great Design	• Developments must be designed taking into account latest design guidance prepared by the Council or other public sector partners. • All development must be informed by a robust appraisal of the site and its context proportionate to the scale and nature of the development; and informed by an understanding of socio-economic context and local needs • Where a DAS is required, proportionate to the scale, nature, and complexity of the development it must: outline the proposals placemaking and design aims; demonstrate a robust understanding of the site and its context; explain the design's evolution and the influence of engagement; set out the design principles and rationale, and present these clearly in a visual and illustrative document in line with the Council's latest guidance. • The Council will require a Design Review by The Council's Appointed Design Review Panel, at the Developer's cost, to review major development proposals • Development proposals must demonstrate ongoing engagement with communities throughout the design process. This should be evidenced in the Design and Access Statement or a separate engagement report, including data, community needs and aspirations, and clear conclusions that have informed the design.	• Design review panels and coding are assumed to be covered by a combination of planning costs and professional fees allowances (where required / on qualifying sites).	Direct

DM Policy 42 - Health Impact Assessments	• The thresholds for Health Impact Assessments are as follows:
	  ○ 50-99 units / 1,000 – 10,000 sqm non-residential space – Desktop HIA
	  ○ 100-500 units / 10,000 – 50,000 sqm non-residential space – Rapid HIA
	  ○ 501+ units / 50,000+ sqm non-residential space – Comprehensive HIA
	• The HIA identifies the potential health consequences of a proposal on a given population, showing how the proposal maximises the positive health benefits and minimise potential adverse effects on health and inequalities.
		• HIA to be covered by a combination of planning and professional fees allowances included in the appraisals (on qualifying sites at relevant thresholds).
		• Off-site mitigation to be captured through S106 contributions. If adverse impacts require contributions, this may result in a lower land value.
			Indirect

Policy	Relevant Extracts / Summary	Notes	Impact
	• The HIA should be carried out in accordance with the latest recommended national and local guidance. The Thurrock Health Impact Assessment Guidance (or its successor) is the expected local guidance to be used and will be updated periodically. The HIA should respond to the latest Health and Wellbeing Strategy, the Joint Strategic Needs Assessment, relevant ward profiles, and the latest local public health data and community insight gathered by the applicant team. • Measures to mitigate any adverse impacts of the development identified by the assessment should be identified and integrated into the scheme. Where appropriate, mitigation measures, including any off-site delivery or financial contribution towards a wider mitigation measure, will be secured by condition or a s106 Agreement.		

DM Policy 43 – Design of Residential Development	• All new dwellings must:
	  ○ meet the Nationally Described Space Standards as a minimum
	  ○ Meet requirement M4[2] of Building Regulations Approved Document M (for 'accessible and adaptable dwellings') as a minimum and 10% of residential dwellings in new residential developments should meet M4[3] of Building Regulations Approved Document M (for 'wheelchair user dwellings');
	• All residential dwellings are required to provide high quality amenity space for the primary purpose of enhancing the health and wellbeing of residents.
	• All new homes should be tenure-blind. Affordable housing must be distributed across the site, integrated with market housing, and externally indistinguishable from it. Affordable homes must have equal access to amenities, including play areas, open space, and services; and should be located in equally desirable parts of the site to ensure a good quality living environment.
		• This policy introduces a requirement for 10% of market homes on major developments to comply with Part M4(2) of Building Regulations (accessible and adaptable dwellings), with additional expectations for M4(2) and M4(3) in affordable housing. These provisions can affect build costs, particularly for M4(3) compliance.
		• It is assumed development will deliver the necessary amount of amenity space, which has been reflected in the densities and net-to-gross site ratios.
		• Our appraisals assume tenure-blind delivery.
			Direct

Policy	Relevant Extracts / Summary	Notes	Impact
DM Policy 44 - Householder Alterations and Extensions	• Policy which sets requirements for householder alterations and extensions	• We have not appraised this type of development	None
DM Policy 45 - Commercial and Industrial Development	• High-Quality Design – Industrial development must: o Apply the principles in DM Policy 47 'Layout, Streets and Public Realm' and 'Accessibility and Inclusive Design'; and demonstrate within the Design and Access Statement how this been considered in the design proposal. o Provide inclusive indoor and outdoor amenity spaces for staff where feasible, and which is integrated as part of green/blue infrastructure; and maximise opportunities for additional facilities that support businesses, staff, and the wider area. o Incorporate a landscape framework, in line with Policy XX 'Landscape and Green Blue Infrastructure. In sensitive locations and/ or for development sites of XX ha or more, proposals must demonstrate how the development integrates with the wider landscape context (Policy XX 'Landscape Character'); and must undertake a Landscape and Visual Impact Assessment. (Policy XX) o Break down building scale and mass with high-quality façades, materials, architectural forms and landscape with regard to character and visual impact. • Data centres – Designs must minimise environmental impacts and contribute towards net zero carbon targets	• Net-to-gross and site coverage ratios are considered appropriate for these uses and allow for designs to consider the needs of other policy requirements for layout, public realm and access • Commercial appraisals include costs for meeting required Net Zero Standards and have been informed by the evidence base prepared for Essex.	Direct
DM Policy 46 – Mixed-Use Development	• Proposals should promote a mix of uses within larger schemes to provide services to meet local needs, conveniently located where they are most accessible. Where existing urban sites are redeveloped these should be prioritised for mixed-use development particularly at ground floor within a Local Centre.	• This does not directly impact viability but may influence land supply and market behaviour over time.	Indirect

Policy	Relevant Extracts / Summary	Notes	Impact
	• Policy which promotes a mix of uses within lager schemes and expectations in regard to location, transport, visibility, accessibility, clusters, surveillance, frontages, servicing and parking		
DM Policy 47 - Layout, Streets and Public Realm	• Development must provide streets, layouts and public spaces that are attractive, safe, inclusive, and legible, supporting active places, social interaction, and a sense of community.	• Net-to-gross and site coverage ratios are considered appropriate for these uses and allow for designs to consider the needs of other policy requirements for layout, public realm and access	Direct
DM Policy 48 - Accessibility and Inclusive Design	• Major development will be required to demonstrate that they will be accessible to all, and have taken account of the Department for Transport's Inclusive Mobility, the RIBA stages Inclusive Design Overlay, and the Design Council's Inclusion by Design, or any updated or equivalent future guidance. Evidence should be provided for active engagement of users with different abilities throughout the design process in key planning and design documents such as the Design and Access Statement.	• Appraisals include costs for M4(2) and M4(3) as required by other policies. Accessibility is otherwise expected to be influenced by site-specific considerations (i.e. use-dependent) and design.	
DM Policy 49 - Design of Landscape and Green-Blue Infrastructure (GBI)	• Development must: o integrate natural features, landscape and GBI as a coherent part of the overall design strategy, set out from the early stages and informed by an understanding of the site and its context. o maximise opportunities for planting, biodiversity and water management within the proposals (including sustainable drainage), in line with the Plan's Natural Environment and Landscape policies o Design landscape and GBI features to be multifunctional – contributing to health and wellbeing; play, recreation and social interaction; climate resilience and ecological networks; food production; distinctive character; and where required, mitigate negative environmental and visual impacts of development.	• Matters such as blue/green infrastructure are accounted for through standard allowances in external works and site coverage assumptions. • Costs of 10% biodiversity net gain are included within the appraisals, as informed by the Viability Assessment of Biodiversity Net Gain in Essex undertaken by SQW in 2024.	Direct

Policy	Relevant Extracts / Summary	Notes	Impact
	○ Design GBI to be as continuous and contiguous as possible – minimising the extent of fragmentation.		
DM Policy 50 - Parking, Servicing and Utilities	• Development proposals must accord with the Council's latest parking strategy and standards.	• This policy may have an indirect impact on viability where site-specific parking requirements result in land take, design amendments, or abnormal costs (e.g. undercroft or multi-storey provision in constrained sites). • It is assumed that standard parking provision is accounted for within the development typologies through density assumptions + any cost considered to be covered through external works allowance. • Any exceptional parking-related costs would be considered on a site-specific basis at the planning application stage.	Indirect
DM Policy 51 - Sustainable Design	• Development proposals will be expected to maximise their sustainability through their design and contribute positively to the wider environment, the wellbeing of living things, reverse pollution, provide healthy living environments for residents, be easy to maintain and repair, and relieve the burden of energy costs to residents, businesses and organisations. • Planning applications should be able to demonstrate that the following have been considered: Appropriate orientation of buildings on the site in relation to sun, wind, and microclimate, to optimise energy efficiency and user comfort. Use of passive design principles and low-tech solutions as a primary strategy • Maximising ventilation, sunlight and daylight, taking account of the BRE 'Site layout planning for daylight and sunlight: A guide to good practice' (BR 209 2022 edition) or its latest equivalent.	• The requirements of this policy are considered to be met more explicitly through other DM policy requirements, such as design standards, carbon reduction and biodiversity net gain. However, it may influence land supply and market behaviour over time.	Indirect

Policy	Relevant Extracts / Summary	Notes	Impact
	• Integrating biodiversity and habitats into buildings (Developers should have regard to best practice British Standard BS 42021 for nest boxes and the GRO Green Roof Code for green roofs).		
DM Policy 52 - Advertisements, Signage and Shop Fronts	• This policy sets out the requirements for proposals involving advertisements, signage, LED displays and shop frontages.	• We have not appraised this type of development	None
DM Policy 53 - Tall Buildings	• This policy sets the requirements for tall buildings, defined as those larger than 6 storeys (approx. 18m), including the locations, application requirements and guidance considerations.	• This does not directly impact viability but may influence land supply and market behaviour over time. • Any qualifying applications would require a 'Tall Building Statement' which would be expected to be covered by professional fees and planning costs.	Indirect
Policy 54 Designated Heritage Assets.	• Designated Heritage Assets will be conserved and where possible enhanced for future generations to celebrate and enjoy by; • Ensuring that the significance of the borough's designated heritage assets are preserved, sustained and enhanced within the planning process, by applying a strong presumption in favour of retention and enhancement, to ensure the borough's history, identity and sense of place is protected and maintained for existing and future generations to celebrate and enjoy, the wider social, economic and environmental benefits that their retention can bring and the opportunities to bring a positive contribution to the distinctiveness of development and the character of place; • Requiring a heritage statement to accompany all applications that affect designated heritage assets, • Developer obligations will be sought towards designated Heritage Assets, notably in cases of enabling development or conservation of archaeological assets,	• Heritage assets (e.g. conservation areas) tend to have bespoke/higher values which offset some of the design enhancements. • Conservation and restoration projects would be subject to site-specific appraisal e.g. for Optimal Viable Use (under the NPPF). This is referenced in the Policy. • Site-specific assessment will determine the extent of policy contributions that can be made and balance this against the interests of preserving or restoring heritage assets – see NPPF Para 212. • BCIS is rebased to Thurrock and therefore reflects the cost of developing in the LPA in accordance with this policy.	Direct

Policy	Relevant Extracts / Summary	Notes	Impact
		As above, heritage assets (e.g. conservation areas) tend to have bespoke/higher values which offset some of the design enhancements. Conservation and restoration projects would be subject to site-specific appraisal e.g. for Optimal Viable Use (under the NPPF).	
DM Policy 55 - Conservation Areas	• All proposals within conservation areas will be expected to pay special attention to the desirability of preserving or enhancing Permit development which preserves or enhances the character or appearance of the area. Any harm to the significance of a conservation area, including from development within its setting, will require clear and convincing justification; • Where appropriate Developer obligations will be sought towards the preservation, creation, and enhancement of conservation areas	• None of the sites which have informed the typologies are understood to be in conservation areas. • Site-specific assessment will capture the costs and values involved with development in conservation areas.	Direct
DM Policy 56 - Archaeological Assets	• Details of measures that will protect and, where appropriate better reveal, remains of archaeological importance by ensuring acceptable methods are used, proportionate to the significance of the asset. This will include conservation of the asset and its setting, including physical preservation in situ where appropriate • Desk-based assessments will be required to evaluate impacts on any below ground archaeology. Further investigation works, including trial pits, may also be required; • Developer contributions will be sought towards the preservation and enhancement of Archaeological Assets.	• As per heritage, listed building and conservation area policies above regarding site-specific assessment. Any requirements for investigations or assessments for sites where this policy is relevant will come from the professional fees and planning cost allowances. • Site-specific assessment will determine the extent of policy contributions that can be made and balance this against the interests of preserving or restoring heritage assets – see NPPF Para 212.	Direct

Policy	Relevant Extracts / Summary	Notes	Impact
DM Policy 57 - Non – Designated Heritage Assets	• The Council will maintain a record of non-designated heritage assets and their settings with the potential to become a Local List in align with Historic England's Guidance Note 7. • The Council will favour development proposals that seek to protect and conserve non-designated heritage assets in manner that is appropriate to their significance, with a strong presumption in favour of their retention, and where possible their enhancement, especially when proposals are aligned with the Council's Cultural Strategy and Plan for Culture. Particularly attention to non-designated heritage assets that are located on the River Thames, have industrial or former industrial uses and are of 20th Century Architecture as these represent heritage in the borough that is most at risk. • Where appropriate, developer contributions will be sought for the protection, repair and enhancement of heritage assets.	• As per heritage, listed building and conservation area policies above regarding site-specific assessment. Any requirements for investigations or assessments for sites where this policy is relevant will come from the professional fees and planning cost allowances. • Site-specific assessment will determine the extent of policy contributions that can be made and balance this against the interests of preserving or restoring heritage assets – see NPPF Para 212.	Direct

Appendix 2 – Land Market Paper

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Local Plan & CIL Viability Assessment

THURROCK COUNCIL

Land Market Paper

September 2025

Quality Assurance

Date of Report	September 2025
Version	V1.0
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Date	September 2025
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Date	September 2025

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Appendices

No table of contents entries found.

1 Introduction

1.1 This paper sits as an appendix to the main viability assessment of the Thurrock Council New Local Plan. The study has regard to the cumulative impact of the emerging policy requirements, Community Infrastructure Levy and associated infrastructure policies, as well as other cost and value assumptions associated with the planned development, including the benchmark land value (BLV).

1.2 The BLV is a fundamental component of plan-wide viability testing and is used to judge whether the planned development can viably support the proposed policy requirements. This paper therefore seeks to establish our approach to the BLV assumptions adopted in the testing, including the land market context and specific evidence considered.

1.3 Please note that, as part of an area-wide viability study, we make high-level assumptions in respect of the land value in order to appraise a representative sample of hypothetical development typologies. The BLV does not represent the values at which land will, or has to, transact across Thurrock – it is simply the benchmark for plan viability purposes. This is consistent with the Royal Institute of Chartered Surveyors (RICS) Professional Standard[1], which states:

> 'The BLV is not a price to be paid in the marketplace; it is a mechanism by which the viability of the site to provide developers' contributions can be assessed.'

1.4 The subsequent sections of this report are separated as follows:

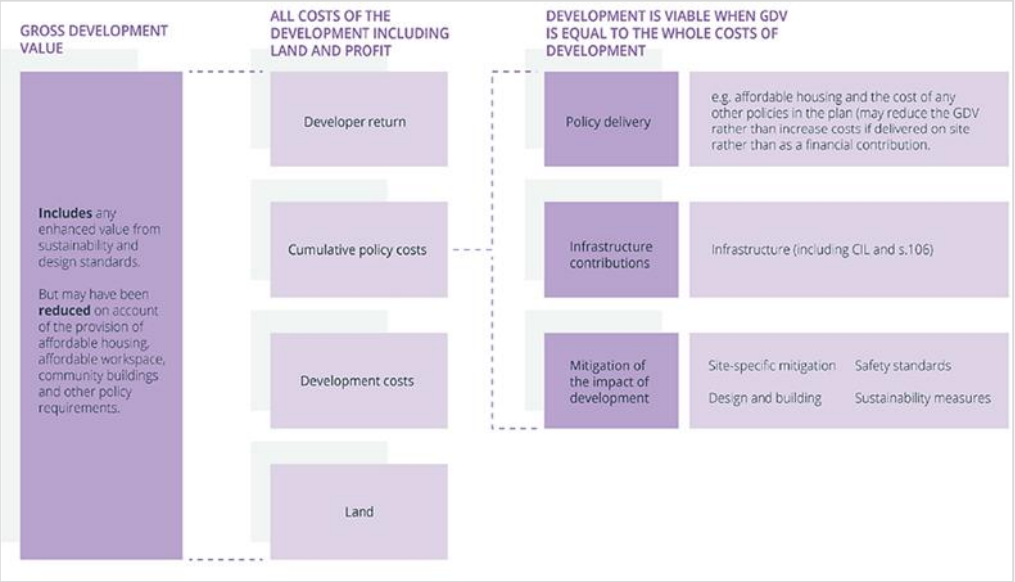
Section 2 - Land Value Approach	This section summarises our approach to the BLV. It should be read in conjunction with the more detailed discussion and analysis in the main Viability Report.
Section 3 - Existing Evidence Base Review	In this section, we review the existing evidence base with regard to land values from previous viability studies.
Section 4 - UK Land Context	This section provides an overarching context to land values at a national and regional level, calling on published research and market reports for greenfield and brownfield land (including development land).
Section 5 – Greenfield Land Values	This section sets out the market data for greenfield / previously undeveloped land values across the authority area, including transactions, listing prices and outcomes of our agent consultations.
Section 6 – Brownfield Land Values	This section sets out land value evidence for brownfield sites, including commercial land values and sites with planning permission.
Section 7 – Benchmark Land Value Assumptions	Finally, we set out our BLV assumptions. These are derived from the above research and interrogation of our confidential land value database.

[1] RICS, 2021. Assessing viability in planning under the National Planning Policy Framework 2019 for England, Paragraph 5.1.3.

2 Land Value Approach

2.1 In a development context, the land value is typically calculated using a residual approach – the Residual Land Value (RLV). The RLV is calculated by deducting the development costs (including the developer's return, policy costs and land value) from the gross development value of the development. This is illustrated in Figure 2.1 – Viability Assessment Components.

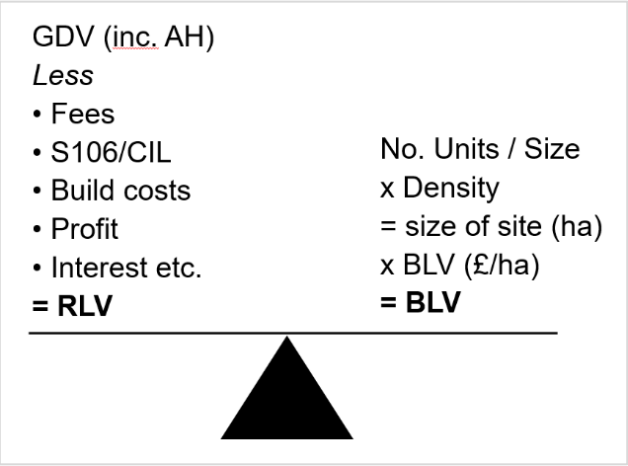
Figure 2.1 – Viability Assessment Components



Source: RICS, March 2021.

2.2 As above, a development is deemed viable if the cumulative policy costs have sufficient headroom. If the GDV equals the costs of development on a policy-compliant basis, then the development is viable, as the necessary element of policy compliance has been included. Hence, for plans and schemes to be viable, the RLV has to be tested against the 'benchmark', which would enable sites to come forward – known as the Benchmark Land Value (BLV). This is illustrated in Figure 2.2.

Figure 2.2 – Balance Between RLV & BLV



Source: AspinallVerdi (© Copyright).

2.3 The fundamental question is, 'What is the appropriate BLV?' for viability testing. The NPPF (December 2024) simply states that 'all viability assessments, including any undertaken at the plan-making stage, should reflect the recommended approach in national planning guidance, including standardised inputs, and should be made publicly available'. [2] The Planning Practice Guidance on Viability provides information on land values for the purpose of assessing viability in planning, as set out below:

- Paragraph: 013 - How should land value be defined for the purpose of viability assessment? – 'a benchmark land value should be established on the basis of the existing use value (EUV) of the land, plus a premium for the landowner'.
- Paragraph: 014 – 'In plan making, the landowner premium should be tested and balanced against emerging policies.'
- Paragraph: 015 – What is meant by existing use value in viability? 'EUV is the value of the land in its existing use. Existing use value is not the price paid and should disregard hope value. Existing use values will vary depending on the type of site and development types. EUV can be established in collaboration between plan makers, developers and landowners by assessing the value of the specific site or type of site using published sources of information, such as agricultural or industrial land values, or if appropriate capitalised rental levels at an appropriate yield (excluding any hope value for development)'.
- Paragraph: 016 – 'The premium should provide a reasonable incentive for a land owner to bring forward land for development while allowing a sufficient contribution to comply with policy requirements'.

2.4 The guidance is clear that the land value assessment needs to be based on the Existing Use plus Premium approach (EUV+). The Royal Institute of Chartered Surveyors also supports the EUV+ method when determining land values for planning purposes, stating the following:

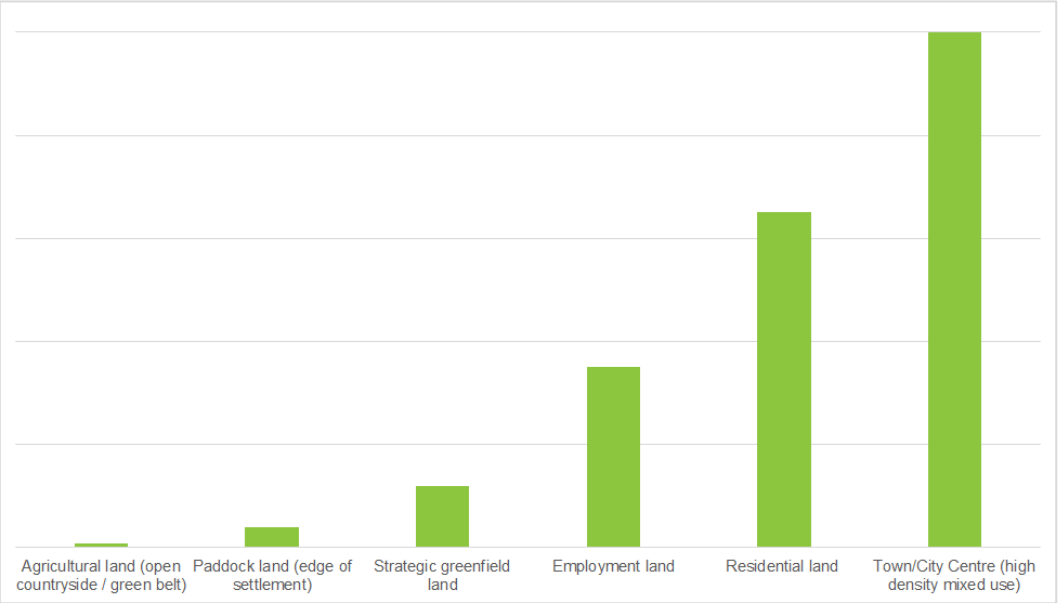
> 'The PPG is unambiguous that EUV+ is the primary approach.'[3]

2.5 Land transaction evidence should only be used as a cross-check to the EUV plus premium. The RICS guidance emphasises the PPG paragraph 016, which states that 'any data used should reasonably identify any adjustments necessary to reflect the cost of policy compliance (including for affordable housing), or differences in the quality of land, site scale, market performance of different building use types and reasonable expectations of local landowners'.[4]

2.6 The land market is not perfect, but there is a generally accepted hierarchy of values based on the supply and demand for different uses. This is illustrated on an indicative basis in Figure 2.3.

[2] Paragraph 57, February 2019, Ministry of Housing, Communities and Local Government, National Planning Policy Framework
[3] RICS, March 2021 (effective from 01 July 2021), Assessing viability in planning under the National Planning Policy Framework 2019 for England, paragraph 5.7.7
[4] Ibid, paragraph 5.7.6

Figure 2.3 – Land Value Hierarchy



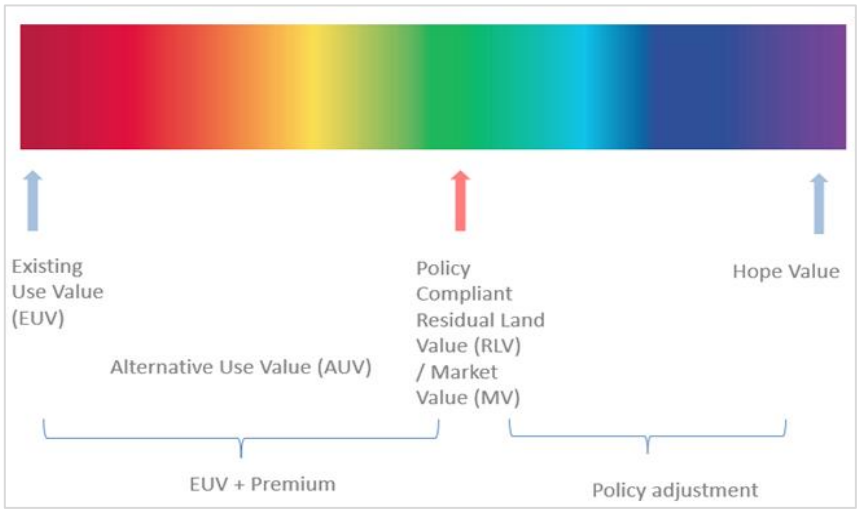
Source: AspinallVerdi (© Copyright).

2.7 Note that the value of individual sites depends on the specific location and characteristics. For development to take place (particularly in the brownfield land context), the value of the alternative land use has to be significantly above the existing use value to cover the site acquisition, the full cost of redevelopment (including demolition and construction costs) and developer's profit / return for risk. In an area-wide context, we can only be broad-brush in terms of the BLV as the approach requires that a representative sample of hypothetical development typologies be appraised – see Paragraph 004 of the Viability PPG.

2.8 The assessment of the existing use is made more easily in the context of greenfield agricultural land, where the values are well established; however, there is less certainty in urban areas, where there is competition for land among a range of alternative uses. It begs the question EUV "for what use?". It is impossible to appraise every potential permutation of the existing use (having regard to any associated legacy) and development potential, and hence a more inclusive and practical approach needs to be taken.

2.9 When considering transactional evidence, it is important to acknowledge the influence that 'hope value' has on land prices. Hope value is the element of value in excess of the existing use value, reflecting the prospect of some more valuable future use or development. The PPG specifically states that hope value (and the price paid for land) should be disregarded from the EUV. However, hope value is a fundamental part of the market mechanism and therefore is relevant in the context of the premium. Figure 2.4 illustrates these concepts.

Figure 2.4 – Benchmark Land Value Approaches



Source: AspinallVerdi © (Copyright).

2.10 It is acknowledged that there has to be a premium over EUV to incentivise the landowner to sell. Although the assessment of the Existing Use Value can be informed by comparable evidence, the uncertainty lies in how the premium or 'plus' element is determined. In this context, the Harman report 'allows realistic scope to provide for policy requirements and is capable of adjusting to local circumstances by altering the percentage-based premium used in the model. The precise figure that should be used as an appropriate premium above the current use value should be determined locally. But there must be [Market Value] evidence that it represents a sufficient premium to persuade landowners to sell'. [5]

2.11 The HCA Area Wide Viability Model (Annex 1 Transparent Viability Assumptions) is the only source of specific guidance on the size of the premium. The guidance states:

> 'There is some practitioner convention on the required premium above EUV, but this is some way short of consensus and the views of Planning Inspectors at Examination of Core Strategy have varied. Benchmarks and evidence from planning appeals tend to be in a range of 10% to 30% above EUV in urban areas. For greenfield land, benchmarks tend to be in a range of 10 to 20 times agricultural value.'[6]

2.12 Greater emphasis is now being placed on the existing use value (EUV) + premium approach to break the circularity of ever-increasing land values. As a result of these increases (partly driven by developers negotiating a reduction in policy obligations on grounds of 'viability'), we are finding that the range between existing use value (EUV) and 'Market Values' (including aspirational asking prices) is getting larger. Therefore (say) 20 x EUV and (say) 25% reduction from 'Market Value' may not 'meet in the middle', meaning it is instead a matter of professional judgement what the BLV should be, based on the evidence.

2.13 In order to provide a comprehensive analysis, we have undertaken a variety of sensitivity analyses within our viability appraisals, including changes to the BLV. These

[5] Viability Testing Local Plans Advice for planning practitioners - Local Housing Delivery Group - Chaired by Sir John Harman (June 2012), page 29.
[6] HCA Area Wide Viability Model (Annex 1 Transparent Viability Assumptions), August 2010, Transparent Assumptions v3.2 06/08/10

are shown for each of the typologies, with an explanation of how to interpret the sensitivities in the Main Viability Assessment report.

Green Belt Development

2.14 We note the changes to the NPPF in December 2024 regarding the release of land from the Green Belt and development of 'Grey Belt land'. Paragraphs 67-68 set out the following regarding Green Belt development:

> 'As part of the 'Golden Rules' for Green Belt development set out in paragraphs 156-157 of this Framework, a specific affordable housing requirement (or requirements) should be set for major development involving the provision of housing, either on land which is proposed to be released from the Green Belt or which may be permitted on land within the Green Belt. This requirement should:
>
> > a) be set at a higher level than that which would otherwise apply to land which is not within or proposed to be released from the Green Belt; and
> >
> > b) require at least 50% of the housing to be affordable, unless this would make the development of these sites unviable (when tested in accordance with national planning practice guidance on viability).'

2.15 Further, we set out below the Golden Rules for Green Belt development, as found in Paragraphs 156-157 of the NPPF.

> '156. Where major development involving the provision of housing is proposed on land released from the Green Belt through plan preparation or review, or on sites in the Green Belt subject to a planning application, the following contributions ('Golden Rules') should be made:
>
> > a. affordable housing which reflects either: (i) development plan policies produced in accordance with paragraphs 67-68 of this Framework; or (ii) until such policies are in place, the policy set out in paragraph 157 below;
> >
> > b. necessary improvements to local or national infrastructure; and
> >
> > c. the provision of new, or improvements to existing, green spaces that are accessible to the public. New residents should be able to access good quality green spaces within a short walk of their home, whether through onsite provision or through access to offsite spaces.
>
> 157. Before development plan policies for affordable housing are updated in line with paragraphs 67-68 of this Framework, the affordable housing contribution required to satisfy the Golden Rules is 15 percentage points above the highest existing affordable housing requirement which would otherwise apply to the development, subject to a cap of 50%[7]. In the absence of a pre-existing requirement for affordable housing, a 50% affordable housing contribution should apply by default. The use of site-specific viability assessment for land within or released from the Green Belt should be subject to the approach set out in national planning practice guidance on viability.'

[7] The 50% cap does not apply to rural exception sites or community-led development exception sites, or if the local planning authority has a relevant existing policy which would apply to the development which is above 50%.

2.16 In summary, the changes to the NPPF for Green Belt development mean that a target of 50% should be sought for Green Belt release sites, subject to viability testing at the plan-making stage. The affordable housing threshold for Green Belt development should also be set above the level for non-Green Belt release sites.

2.17 As a result of the changes to the NPPF, the Viability PPG was also updated. Regarding the 'Golden Rules' for Green Belt development, Paragraph: 029 Reference ID: 10-029-20241212 states:

> 'Where development takes place on land situated in, or released from, the Green Belt and is subject to the 'Golden Rules' set out in paragraph 156 of the National Planning Policy Framework, site specific viability assessment should not be undertaken or taken into account for the purpose of reducing developer contributions, including affordable housing. The government intends to review this Viability Guidance and will be considering whether there are circumstances in which site-specific viability assessment may be taken into account, for example, on large sites and Previously Developed Land.'

2.18 It is currently unclear as to how land values will be impacted, although owing to the increased policy requirements for Green Belt sites, it is expected that this may lead to a decrease in land values. Given the extent of Green Belt land located across Thurrock, it is expected that a number of sites will be subject to the Golden Rules set out in the revised NPPF. We have had explicit regard to this within our BLV assumptions, particularly relating to the appropriate premium / multiplier associated with Green Belt release sites.

3 Existing Evidence Base Review

3.1 We have undertaken a review of the existing evidence base in regard to land values. This includes relevant studies across Thurrock and Essex County as a whole.

Thurrock Affordable Housing Viability Assessment, Tribal (February 2010)

3.2 This study was undertaken in 2010 to advise on affordable housing targets for the Thurrock Core Strategy. As part of this study, Tribal were required to set appropriate BLVs for different development scenarios across the authority area. Based on the evidence gathered and stakeholder views, Tribal suggested the following BLV assumptions:

Table 3.1 – Tribal BLV Assumptions (February 2010)

Type	£ / hectare	£ / acre
Higher Value Area	£800,000	£324,000
Lower Value Area	£300,000	£121,000

Source: Tribal, 2010.

3.3 It was noted within the study that the BLV assumptions were set to reflect the circumstances of sites allocated for housing, but were in agricultural use (at the time). It was also noted that some sites would have higher existing use values or alternative use values, and that this variation in land values should be allowed for within the relevant policies.

Thurrock Local Plan Viability Study Baseline Report, HDH (July 2017)

3.4 In 2017, HDH Planning & Development undertook a Baseline Report for the Local Plan Viability Study. Whilst we have been unable to obtain a copy of the Baseline Report, we understand the following Existing Use Value (EUV) assumptions were adopted.

Table 3.2 – HDH EUV Assumptions (July 2017)

Type	£ / hectare	£ / acre
Agricultural Land	£25,000	£10,000
Paddock Land	£50,000	£20,000
Industrial (South & West)	£1,100,000	£445,000
Industrial (Tilbury)	£600,000	£243,000
Residential Land	£900,000	£364,000
Lakeside Retail	£2,000,000	£809,000

Source: HDH, 2017.

3.5 We understand a premium of 20% was assumed for brownfield sites and £350,000 per hectare for greenfield sites.

3.6 As can be seen from the above, a wide range of land values was adopted for area-wide viability testing, especially for brownfield land. There is more consistency in the greenfield EUVs which are based on agricultural values and a premium.

3.7 In 2023, HDH were reinstructed to update the viability evidence published in 2017 to reflect changes in the market, updates to national policy and to enable testing of the Council's revised policy requirements. Based on HDH's updated assessment of land market evidence and their stakeholder feedback, the following EUV assumptions outlined in Table 3.3 were adopted.

Table 3.3 – HDH Existing Use Values (March 2023)

Type	£ / hectare	£ / acre
Brownfield Land	£1,100,000	£445,000
Agricultural Land	£25,000	£10,000
Paddock Land	£50,000	£20,000

Source: HDH, 2023.

3.8 HDH refined their assumptions for previously developed land (PDL) and have adopted an assumption of £1,100,000/ha. HDH state in their report that where the development is on brownfield land, they have assumed an industrial value to inform the EUV.

3.9 The 2023 update assumed the same premium for brownfield sites as adopted in the 2017 assessment (+20% of EUV), but an updated approach for greenfield sites based on the EUV plus £450,000 per hectare (£183,000 per acre) for non-strategic sites, and 10x multiplier for strategic sites.

3.10 We have also reviewed the Essex Net Zero Carbon Viability Study, which was undertaken in 2022 and adopts the following BLV assumptions.

Figure 3.1 - Essex Net Zero Carbon Viability Study BLV Assumptions

	Greenfield	Brownfield
Upper of range	£0.45m ha (£182,000 acre)	£2.0m ha (£809,350 acre)
Lower of range	£0.25m ha (£102,000 acre)	£0.5m ha (£202,350 acre)
Average (as used in study)	£0.375 ha (£151,750 acre)	£1.1m ha (£445,000 acre)
Note - Abnormal costs including flood resilience, contamination, levelling etc to come off land value as per PPG		

Source: Three Dragons, August 2022.

3.11 The study refers to the premiums applied in deriving the Benchmark Land Values, with a 20% premium applied to brownfield sites. A sliding scale is applied to the multiplier for greenfield land, with a 15 times multiplier for small greenfield sites and a lower multiplier of 10 times applied to larger strategic sites.

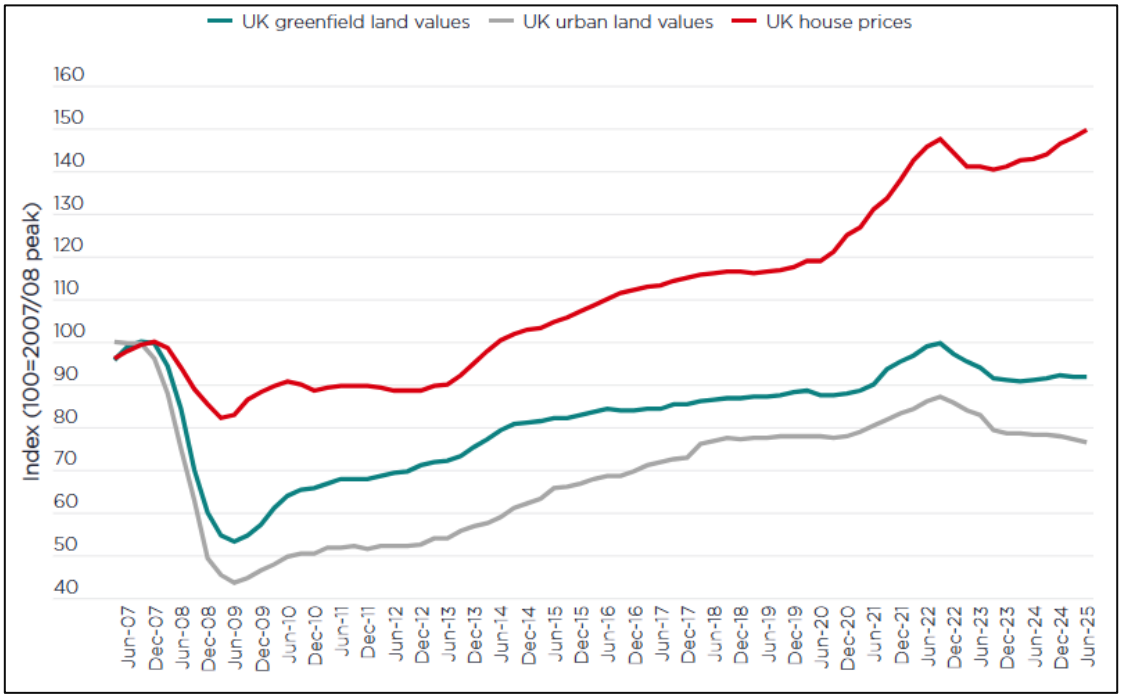
4 UK Land Market Context

4.1 This section sets out an overarching context to the UK land market at a national and regional level.

Overview

4.2 In their Q2 2025 research paper[8], Savills report that UK greenfield and urban land values remain relatively stable, falling by -0.2% and -0.7% respectively over the quarter. This brings annual changes in values of 0.6% for greenfield land and -2.3% for urban land, and contrasts with the UK average house price index, which is shown to have increased over the same period (Figure 4.1).

Figure 4.1 - UK Greenfield and Urban Residential Land Value Index



Source: Savills, 2025.

Greenfield & Agricultural Land

4.3 The farmland market in England and Wales experienced a slight decline in average values through Q2 2025, driven by a more cautious approach from buyers. This resulted in a decrease in the average value of arable land by 1.1% to £9,700 per acre, and pasture land falling by 0.7% to £7,900 per acre. Despite the dip, market values remain slightly up on a year-on-year basis, showing a modest increase of 0.3% for arable land and 0.9% for pastureland.[9]

[8] Savills, 2025. Market in Minutes – Residential Development Land.
[9] Carter Jonas, 2025. Farmland Market Update Q2 2025.

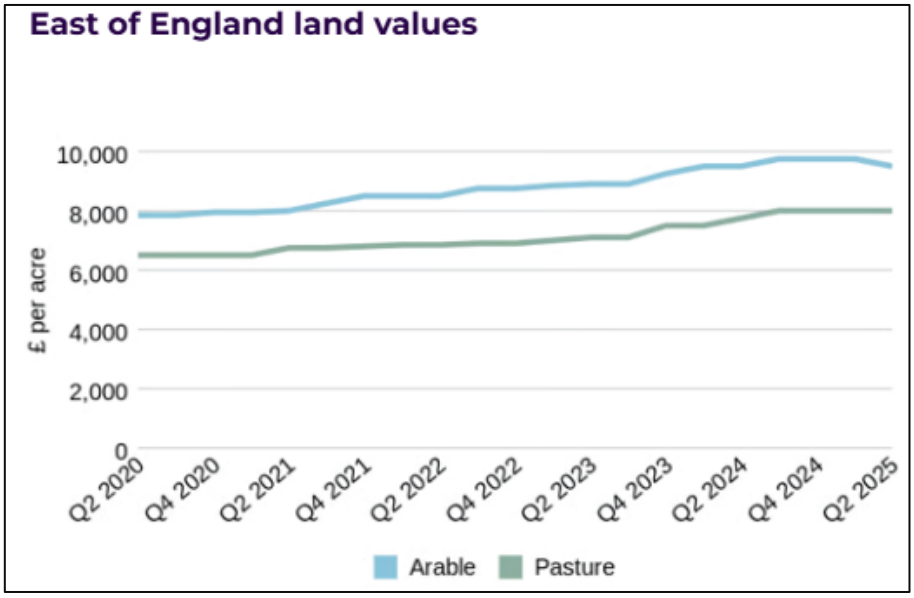
Table 4.1 – Average Agricultural Land Values Per Acre (East of England)

Land Type	Low £ / ac	Low £ / ha	Prime £ / ac	Prime £ / ha	Avg. £ / ac	Avg. £ / ha
Arable	£8,000	£19,768	£12,000	£29,652	£9,500	£23,475
Pasture	£7,000	£17,297	£9,500	£23,475	£8,000	£19,768
Lifestyle	£13,500	£33,359	£25,000	£61,775	£17,000	£42,007

Source: Carter Jonas, 2025.

4.4 Regionally, agricultural values across the East of England have remained stable in recent years, as demonstrated in Figure 4.2 and Table 4.1.

Figure 4.2 - Average Agricultural Land Values Per Acre (East of England)



Source: Carter Jonas, 2025.

4.5 Table 4.1 and Figure 4.2 show that arable land is typically valued higher than pasture. There is also a larger difference in the achievable value between low and prime arable land compared to pasture land.

4.6 Carter Jonas report that demand for prime, high-quality land remains strong while other assets are facing greater challenges. Land in good locations and with strong potential is still attracting competitive bids, particularly from local farmers, investors and those using rollover funds. In contrast, land of a lower quality or with less desirable characteristics has greater price pressures. This trend is occurring at a time when the supply of publicly marketed farmland has increased, with more land coming to the market in the second quarter of 2025 and a steady pipeline expected for the rest of the year. This greater supply, combined with a more cautious pool of buyers, has contributed to the softening of prices in many areas.

4.7 Several factors are motivating landowners and farmers to sell their assets, including fluctuating commodity markets, rising employment costs, policy changes, the impacts of climate change and looming adjustments to inheritance tax laws. For those involved in the market, Carter Jonas recommend that land is priced realistically from the start to avoid deterring potential buyers and extending the sale process. At the same time,

buyers are encouraged to stay well-informed and conduct thorough due diligence, as the report indicates that good opportunities are still available for land that offers strong long-term prospects.

4.8 Similarly, in their English Estates & Farmland Market Review for Spring 2025, Strutt & Parker report that whilst the market remains active, buyers have become more cautious. The reasons cited by Strutt & Parker align with those noted by Carter Jonas, with changes to inheritance tax and pressures on farm incomes of particular relevance.

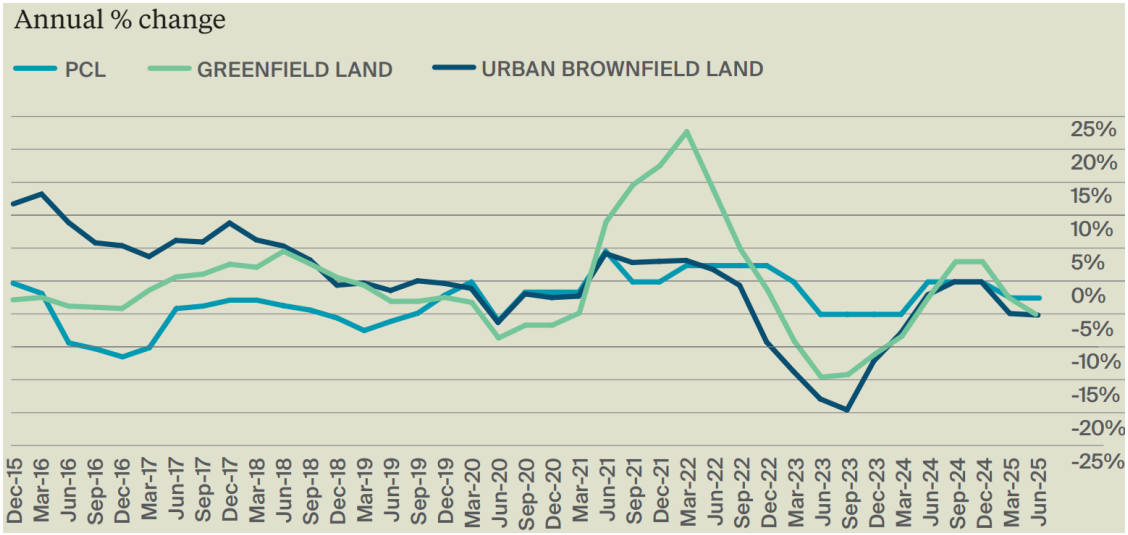
4.9 The supply of publicly marketed land in England during the first quarter of 2025 was just under 10,000 acres, the most for a first quarter in ten years. However, the number of farms for sale was down compared to Q1 2024.[10] For the full year of 2024, Strutt & Parker's data shows the average price for arable land set a new annual record at £11,300 per acre, with over 70% of sales achieving £10,000 or more per acre. The average pasture price also remained close to record level.

4.10 Looking ahead, Strutt & Parker expect values to continue to vary through 2025, with high prices for prime land in desirable locations, while sellers of less popular properties may need to be more realistic with their pricing and expectations for the time it will take to transact.

Brownfield Land

4.11 In their UK Residential Development Land Index report, Knight Frank report that land values saw a modest decline as pressures from viability and delivery risks persisted. This was particularly true for urban brownfield and Prime Central London sites, which faced greater downward pressure due to a widening viability gap, new fire safety regulations, and reduced activity in the institutional and affordable housing markets.[11]

Figure 4.3 – Residential Development Land Prices



Source: Knight Frank, 2025.

4.12 Despite the cautious market, planning sentiment has improved, with Labour's initial reforms being cited as a positive factor. In a quarterly survey of housebuilders, six out of ten respondents cited planning as a reason for delays, the lowest proportion since

[10] Strutt & Parker, 2025. English Estates & Farmland Market Review Spring 2025.
[11] Knight Frank, 2025. Res Dev Land Index Q2 2025.

2020. The reinstatement of mandatory local housing targets and a commitment to greenbelt flexibility have also boosted sentiment, especially among larger housebuilders.

4.13 Looking ahead, a growing share of developers anticipate land prices will either remain static or decrease in the near term. This cautious pricing outlook is expected to influence demand, with 40% of respondents stating that falling land prices would most increase their appetite for new development. This is consistent with the results of Montagu Evans' residential land survey (June 2025)[12], which identified that a decrease in land prices would be the most significant factor in increasing developer appetite for new projects.

4.14 Further, the survey identified the Building Safety Act (BSA) as a primary driver of issues for the residential development market. Specifically, the Gateway 2 approval process for taller buildings has created significant delays and uncertainty, with the process taking longer than originally intended. Combined with the additional costs and risks, some developers are now focusing on lower-risk, medium-rise flats (six storeys or less) to avoid the full scope of the Act's scrutiny.

4.15 Beyond regulatory challenges, the report highlights development viability as a consideration in the land market. Viability has been negatively affected by higher construction costs, debt finance rates and weaker buyer demand due to higher mortgage rates. These factors are squeezing profit margins and making many schemes financially unfeasible.

4.16 The report also highlights that high land values are a fundamental resource issue and that this, combined with viability challenges, is affecting all forms of development. The high cost of land is a major reason why developers are looking for sites that can be immediately developed, with over half of the respondents seeking land on an unconditional basis or with planning risk. The survey notes a polarisation in the market, with a preference for immediately developable sites.

4.17 Similar observations are made by Savills, who state that whilst changes to the NPPF in December 2024 are starting to filter through into the development land market, resulting in more supply, demand is currently being dampened by the wider market outlook. Savills also cite viability issues from high build costs and safety regulations as key considerations influencing the development land market.

4.18 The most active segment of the market is strategic land, where PLC housebuilders are aggressively seeking to expand their development pipelines. In contrast, smaller and medium-sized enterprises (SMEs) are finding it difficult to operate due to rising costs and are therefore less active in the land market. There is also a particular focus on grey belt land, with parties looking to secure grey belt sites and push planning applications through in the short term.

4.19 While the market is entering a more stable period, a decline in housing completions is still projected for 2025/26.

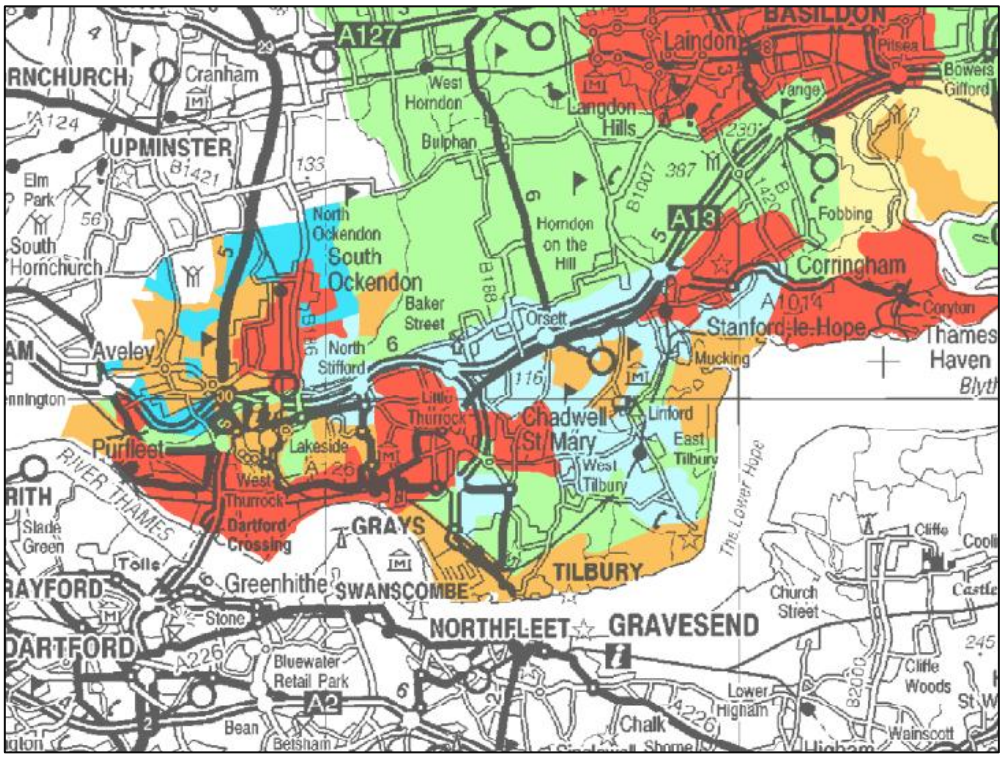
[12] Montagu Evans, 2025. The Residential Land Survey (2025).

5 Greenfield Land Values

5.1 To inform our existing use values for greenfield sites, we have reviewed asking prices from listings advertised on Rightmove, CoStar, UK Land & Farms and local agent websites. We have also considered the most recent publication of the Agricultural Land Directory undertaken by the Royal Institute of Chartered Surveyors and Royal Agricultural University (RAU) in H2 2024, which collates data from a number of greenfield land transactions across the country.

5.2 Figure 5.1 shows the Agricultural Land Classification Map and quality of sites across Thurrock. Blue is used to symbolise excellent quality agricultural land; green is for good to moderate quality, and brown displays very poor-quality land. Red and orange are used to indicate land not in agricultural use.

Figure 5.1 - Agricultural Land Classification Map



Source: Natural England, 2011.

5.3 A large proportion of land in the south and west of the authority area is in urban or non-agricultural use (dark orange and red colourings), which corresponds with a number of existing employment locations. The agricultural areas of Thurrock are mostly classified as Grade 2 (Very Good – light blue) and Grade 3 (Good to Moderate - green). Smaller areas of the authority are designated as excellent (darker blue), especially in the north-western corner around South Ockenden and Aveley. There is less poor-quality land, although a small area is observed around Corringham and to the north of Stanford-le-Hope.

Market Evidence

5.4 Table 5.1 sets out the greenfield land evidence identified.

Table 5.1 – Greenfield Land Evidence Summary

Land Address/Site Name	Date	Source / Type	Site Area (ac)	Site Area (ha)	Value / Listing Price (£)	Value (£/ac)	Value (£/ha)
Tewes Farm, Little Sampford, Saffron Walden	Sep-24	RICS-RAU Farmland Market Directory of Land Prices H2 2024	911.66	368.94	£10,950,000	£12,011	£29,679
Lot 1 & Lot 5 - Ruses Farm & Hempstead Hall Farm, Saffron Walden	Oct-24	RICS-RAU Farmland Market Directory of Land Prices H2 2024	192.78	78.02	£2,200,000	£11,411	£28,199
Little Waltham, Chelmsford, Essex	Aug-24	RICS-RAU Farmland Market Directory of Land Prices H2 2024	27.95	11.31	£420,000	£15,026	£37,132
Land At Floriston Hall, Boyton End, Wixoe, Essex	Aug-25	Listing Price – UK Land & Farms	88.87	35.97	£800,000	£9,002	£22,244
Sewards End, Saffron Walden, Essex	Aug-25	Listing Price – UK Land & Farms	265.57	107.47	£2,000,000	£7,531	£18,609
Lot 1 Rook End Lane, Debden, Essex	Aug-25	Listing Price – UK Land & Farms	136.80	55.36	£1,350,000	£9,868	£24,385
Lot 2 Rook End Lane, Debden, Essex	Aug-25	Listing Price – UK Land & Farms	92.31	37.36	£900,000	£9,750	£24,092
Vinesse Farm, Little Horkesley, Colchester, Essex	Aug-25	Listing Price – UK Land & Farms	123.33	49.91	£1,350,000	£10,946	£27,048
Whitehall Lane, Thorpe-le-Soken, Clacton-on-Sea, Essex	Aug-25	Listing Price – UK Land & Farms	116.00	46.94	£1,200,000	£10,345	£25,562
Bramble Hall Farm, Mundon Road, Maldon	Aug-25	Listing Price – UK Land & Farms	393.00	159.04	£4,750,000	£12,087	£29,866
Farmland at Temple End & Mill Road, Foxearth, CO10, Essex	Aug-25	Listing Price – UK Land & Farms	23.84	9.64	£200,000	£8,389	£20,730

Land Address/Site Name	Date	Source / Type	Site Area (ac)	Site Area (ha)	Value / Listing Price (£)	Value (£/ac)	Value (£/ha)
Land at Countess Cross, Colne Engaine, CO6, Essex	Aug-25	Listing Price – UK Land & Farms	23.78	9.62	£215,000	£9,041	£22,341
Ivy Farm, East Mersea, Colchester, CO5, Essex	Aug-25	Listing Price – UK Land & Farms	40.00	16.18	£270,000	£6,750	£16,680
Lot 2, Ivy Farm, East Mersea, Colchester	Aug-25	Listing Price – UK Land & Farms	3.65	1.48	£70,000	£19,178	£47,389
Beazley Wood, Gosfield, Essex	Aug-25	Listing Price – UK Land & Farms	3.49	1.41	£64,000	£18,338	£45,313
Land at, Durham Road, Rochford, Essex, SS4 3AE	Aug-25	Listing Price – Rightmove	5.00	2.02	£90,000	£18,000	£44,478

Sources: As referenced.

5.5 Our search identified 16no. sites across Thurrock and the surrounding areas, comprising a mix of arable, pasture and bare land, with some also including areas of woodland. The data ranges from c. £6,750 - £19,200 per acre (£16,700 – £47,400 per hectare), with an average of £11,730 per acre (£28,985 per hectare). This is broadly in line with the figures identified in our review of market commentaries, albeit towards the upper end. We note, however, that the majority of the sample comprises sites which are currently advertised for sale, a number of which were not shown as 'SSTC' or 'Under Offer'. This may indicate that the listing prices have not been at a level to attract and agree a sale, although that is not to say that circumstances will remain the same.

5.6 When the smallest sites are removed from consideration (i.e. those less than 5-acres), the average drops to c. £10,200 per acre (£25,200 per hectare). This is in line with typical expectations, in that smaller greenfield plots located on the peripheries of built-up areas / settlement boundaries usually command a premium when compared to larger expanses of greenfield / agricultural land. Given the proportion of the sample obtained from property marketing portals, we are conscious of the potential for hope value to have been included within the listing prices.

5.7 To substantiate the evidence above, we have also consulted local agents who stated that they would expect greenfield agricultural land to transact at around £7,000 - £12,000 per acre within the Essex area, dependent on the grade and size of the land. The average for the larger sites (i.e. 5+ acres) therefore sits roughly central within this range.

5.8 The greenfield land values adopted within the previous local plan viability assessment were as follows:

- Agricultural land: £10,000 per acre / £25,000 per hectare
- Paddock land: £25,000 per acre / £50,000 per hectare

5.9 Our review has demonstrated that existing use values for agricultural land have not changed substantially in the intervening period. It is important to ensure that our analysis of evidence is balanced and that the assumptions adopted do not disproportionately influence the delivery of housing allocations within the plan by overstating the BLV. For this reason, and in conjunction with the observations made in respect of potential hope value, we have attached greater weight to the agricultural land value evidence, whilst making separate assumptions for the low number of smaller sites to reflect the individual merits of the relevant allocations.

6 Brownfield Land Values

6.1 In this section, we review values for previously developed land and sites with development potential across Thurrock and the surrounding areas. As with agricultural land, we have called upon transactional evidence and listing prices for sites advertised for sale on various property / land portals. This process attempts to establish typical existing use values for development land.

6.2 Careful consideration has to be given to whether the values are aspirational, and also if they represent policy-compliant market values. Where possible, we have carried out background research into any consents attached to sites and whether they are policy compliant (i.e. inclusive of affordable housing and other 106 contributions as required by current planning policies). More weight is given to evidence which is policy-compliant. However, it is difficult to be certain that developers have not offered values (and / or landowners have not asked for values) which are not sustainable in planning policy terms and therefore challenge viability at development management stage. This practice is contrary to the NPPF / PPG (December 2024) and we have been mindful of the potential for this in our assessment of the evidence.

6.3 We also recognise that it is difficult to generalise what a 'typical' development site is worth across an area, given that all sites are unique. It is therefore important to reiterate that this is a plan-wide study and thus the purpose of our research is to establish a suitable Benchmark Land Value for the development typologies to be appraised, utilising both existing use and market values for greenfield and brownfield land. As set out earlier, the BLV does not mean that all land will, or has to, transact at a similar level across Thurrock – it is simply the benchmark for viability purposes.

Commercial Land Transactions

6.4 The use of commercial land value evidence is an established means of informing brownfield land values for policy appraisal.[13] Accordingly, we have obtained data for sales of land across Thurrock over the past 3 years where the plot size has been disclosed. The evidence identified is summarised in Table 6.1.

Table 6.1 – Commercial Land Values

Address	Date Sold	Size (ac)	Price	£ / ac
Motherwell Way, Grays	Nov-23	2.93	£11,400,000	£3,890,778
Tank Hill Rd, Purfleet	Dec-23	4.09	£7,000,000	£1,711,495
Corran Way, South Ockendon	May-25	0.40	£442,800	£1,107,000
Stifford Hl, Grays	TBC	5.00	£2,500,000	£500,000
Arterial Rd, Grays	Aug-23	129.00	£47,000,000	£364,341
Fort Rd, Tilbury	Jan-23	152.00	£30,000,000	£197,368
Ship Ln, Purfleet	Jun-24	17.29	£2,950,000	£170,582

Source: CoStar, 2025.

[13] MHCLG, 2019. Land value estimates for policy appraisal 2019.

6.5 The data shows that values on a £ / acre basis are broad. This is not unexpected, as there will be several different variables evidenced within the sample which will influence the prices achieved (e.g. location, condition, size, access, transport, purchase type, tenant covenant etc). For this reason, whilst the data provides a range of achieved values (£170,600 - £3.89m per acre / £422,000 – £9.61m per hectare) which can be used to steer the assumptions, it is not possible to reconcile the 'typical' values associated with commercial land across Thurrock.

6.6 In the 2019 publication of the 'Land value estimates for policy appraisal', the Ministry for Housing, Communities and Local Government estimated industrial land values in Thurrock of c. £770,000 per acre (£1,900,000 per hectare). This sits within the range identified in Table 6.1, albeit towards the lower end. In this respect, we have also obtained data from transactions designated by CoStar as being in industrial or light industrial use, as summarised in Table 6.2.

Table 6.2 – Industrial Land Values

Address	Date Sold	Size (ac)	Price	£ / ac
Dolphin Way, Purfleet	Jan-25	4.18	£11,700,000	£2,801,641
Dolphin Way, Purfleet	Jan-25	17.34	£128,000,000	£7,381,649
London Rd, Grays	Dec-24	0.80	£2,725,000	£3,406,250
Botany Way, Purfleet	Oct-24	1.02	£2,195,000	£2,151,961
London Rd, Purfleet	Jul-24	26.88	£38,500,000	£1,432,424
Motherwell Way, Grays	Jul-24	0.85	£4,000,000	£4,695,938
607 London Rd, Grays	Feb-24	3.65	£3,000,000	£822,510
Weston Ave, Grays	Oct-23	1.99	£10,300,000	£5,175,879
Arisdale Ave, South Ockendon	Sep-23	1.08	£1,750,000	£1,613,013
728 London Rd, Grays	Aug-23	1.02	£9,350,000	£9,166,667
Kerry Av, South Ockendon	Jun-23	1.40	£1,800,000	£1,285,714

Source: CoStar, 2025.

6.7 The industrial transactions show an increase in value on a £ / acre basis when compared with those listed in Table 6.1. We expect this may relate to the prominence of the employment market in Thurrock, as well as improvements in industrial market sentiment arising from the COVID-19 pandemic. In turn, the use of industrial land values as a means of informing brownfield BLVs for policy appraisal may not be as appropriate in Thurrock when compared to other authority areas where industrial markets are less established.

Land Sold to Developers & Housebuilders

6.8 In the course of our research, we have identified a number of sites across Essex which have been sold to developers and housebuilders. Whilst we are cautious about the use of this data to inform the BLV assumptions, owing to the lack of transparency and high potential for hope value to be included, it nonetheless provides an indication of the

level at which land for development is transacting. The evidence identified is set out in Table 6.3.

Table 6.3 – Land Sales to Developers & Housebuilders

Address	Date Sold	Size (ac)	Price	£ / ac	Recorded Buyer
Motherwell Way, Grays	Jul-24	0.85	£4,000,000	£4,695,938	ILP UK Propco Ltd
89 St Johns Way, Stanford Le Hope	Mar-24	1.57	£5,250,000	£3,343,949	Citivest Limited
Motherwell Way, Grays	Nov-23	2.93	£11,400,000	£3,890,778	ILP UK Propco Ltd
Kerry Av, South Ockendon	Jun-23	1.40	£1,800,000	£1,285,714	R.V.L. Properties Limited

Source: CoStar, 2025.

6.9 As with the commercial and industrial land transactions, the range in achieved values for sites sold to developers is large, from c. £1.29m - £4.70m per acre (£3.18m - £11.60m per hectare). The range shows the prices that developers are willing to pay for sites across Thurrock and wider Essex with hope or expectation of obtaining planning permission for development (which may or may not intend to provide policy-compliant levels of development contributions), although we attach less weight to the sample for these reasons.

Land Sold with Planning

6.10 Our review has also sought to identify sites that have either obtained planning permission for residential use, or are allocated for residential development within the Council's adopted policy documents. We have identified 7no. sites with planning permission that are listed for sale, as set out in Table 6.4.

Table 6.4 – Sites with Planning

Address	Planning Summary	Size (ac)	Value (£)	£ / ac
High Road, Fobbing, Essex, SS17	24/01353/OUT – Outline permission for 4no. dwellings w/ garages.	1.45	£1,400,000	£965,517
South Avenue, Langdon Hills, Basildon	24/01073/FUL – Construction of a replacement dwelling with basement & garage / home office	1.40	£1,150,000	£821,429
Bulphan Village	22/00456/FUL – Erection of 1no. detached dwelling w/ garage	1.10	£600,000	£545,455

Address	Planning Summary	Size (ac)	Value (£)	£ / ac
Fairview Chase, Stanford-le-Hope	23/01042/FUL - Demolition of garages & replacement of 2no. 1-bed flats.	0.18	£375,000	£2,107,741
Glanthams Site, Shenfield, Brentwood	16/00374/FUL – Variation of separate application involving demolition of dwelling and provision of 14no. unit scheme of flats & houses	0.52	£2,500,000	£4,807,692
Former Aveley Library Development Site	22/01682/TBC – Construction of 16no. 1- and 2-bed apartments (100% AH)	0.69	£1,000,000	£1,451,379
Curzon Drive, Manor Way, Grays	18/00386/FUL – Development of 44no. 1- and 2-bed apartments (10% AH – negotiated)	1.09	£2,400,000	£2,197,802

Sources: Addland, Rightmove & CoStar, 2025.

6.11 Of the sites identified, the majority do not exceed the thresholds required in the respective development plans to provide on-site affordable housing, or do not provide a policy-compliant contribution. This is with the exception of the Former Aveley Library development site in Thurrock, which is understood to be a Council-owned site and benefits from a permission for an entirely affordable scheme. As such, the values are not considered directly applicable to the sites which will be tested as part of this viability assessment and do not reflect the full cost of policy compliance.

6.12 The data shows that the prices of land with planning can vary substantially, from c. £550,000 per acre to over £4.81m per acre (£1.35m - £11.88m per hectare). Further, the sample is not considered directly applicable to the viability study, which instead focuses on ‘major development’ sites as per the definition in the NPPF. Smaller sites may contain a greater element of hope value, given the reduced policy requirements and potential for personal investment in self-build projects (which is not considered representative of how the majority of development will be delivered in Thurrock). As such, it could be expected that larger sites with policy-compliant residential permission would be valued lower than those identified in Table 6.4.

7 Conclusion

7.1 This chapter sets out the Benchmark Land Value assumptions to be adopted within the viability testing. These are derived from the above research as well as our experience of working in Thurrock.

Greenfield Land Values

7.2 Table 7.1 summarises the greenfield land evidence identified in our review.

Table 7.1 – Greenfield Land Value Evidence Summary

Source	Min. £ / ac	Max. £ / ac	Avg. £ / ac
Market Reports	£7,000	£12,000	£9,560
Larger Sites (>5 ac)	£6,750	£15,026	£10,166
Smaller Sites (<5 ac)	£18,000	£19,178	£18,505

Source: AVL, 2025.

7.3 The range and average land value identified from our review of market reports and agricultural site data are aligned, however it is clear that smaller sites, which share similarities with paddock land command a higher value. It is important to recognise that small agricultural sites require planning to be used as a paddock and hence we cannot conclude that all paddock land within Thurrock will command values akin to those identified in our review. Instead, cases will need to be considered on an individual basis to reflect the site-specific circumstances.

7.4 The previous viability assessment assumed a rate of £10,000 per acre for agricultural land, to which a multiplier premium equivalent to 18x EUV was applied for non-strategic sites (or £450,000 per hectare), and 10x multiplier for strategic sites. Based on the evidence identified, we consider this assumption to remain reasonable for viability testing, and we have adopted the same rate in our appraisals.

7.5 For paddock land, HDH adopted a rate of c. £20,000 per gross acre, but retained the fixed premium of £450,000 per hectare, which effectively halves the multiplier to 9x EUV on these sites. Our review of evidence has shown existing use values for paddock land can be higher than larger greenfield sites, although it is expected that a number of the listing prices contain hope value based on the potential change to an alternative use. Given that the assumptions result in the same BLV as larger sites (i.e. £180,000 per acre inclusive of EUV & premium), we have left this assumption unchanged.

7.6 Further, the majority of greenfield sites within the plan are larger than those identified in our review of paddock land evidence, with only one site smaller than 2 acres. The highest values demonstrated in this dataset are the smaller sites of less than 1 acre. Hence, it is important to ensure that our BLV assumptions do not disproportionately influence the viability and delivery of housing allocations within the plan by overstating the land value.

7.7 For the sites in the Green Belt, we have adopted reduced premiums on the EUVs to account for the additional risk in bringing forward these sites. This also considers the updates to the NPPF and PPG in respect of the revised policy requirements and

affordable housing contributions expected on Green Belt sites. For greenfield sites, this is reflected as a lower multiplier of 5x EUV.

Brownfield Land Values

7.8 Table 7.2 summarises the brownfield land evidence identified in our review.

Table 7.2 - Brownfield Land Value Evidence Summary

Source	Min. £ / ac	Max. £ / ac	Avg. £ / ac
Commercial Land	£170,582	£3,890,778	£1,134,509
Industrial Land	£822,510	£9,166,667	£3,630,331
Land Sold to Developers	£1,285,714	£4,695,938	£3,304,095
Sites with Planning	£545,455	£4,807,692	£1,842,431

Source: AVL, 2025.

7.9 We are mindful of our earlier comments in respect of brownfield land values, both in terms of the wide variance in the £ / acre rates and how this can be influenced subject to a number of different factors – including the potential hope value attached to a prospective change of use. We note that with the exception of one council-owned site, none of the listings with planning were shown to provide a policy-compliant level of on-site affordable housing, albeit most fell below the major development threshold set out in the NPPF. For this reason, we are conscious that an appropriate brownfield BLV for plan viability testing is likely to differ from those set out in Table 7.2, which are instead indicative of the prices paid in the marketplace.

7.10 Overall, the evidence demonstrates the difficulty in using market evidence to inform BLVs for the purpose of plan testing, given the significant variance in prices and the extent of site-specific factors which can influence values.

7.11 As a means of comparison, the previous viability assessment adopted an existing use value of £445,150 per acre (£1,100,000 per hectare) and a premium of 20%. The total brownfield BLV adopted in the 2022 assessment therefore amounted to c. £535,000 per acre / £1,320,000 per hectare. This falls within the range of market evidence obtained and summarised in Table 7.2, albeit towards the lower end.

7.12 The evidence set out in Table 7.2 suggests that values equivalent to c. £170,000 - £1.29m have previously provided the minimum sufficient premium for landowners to release sites, albeit some of these sites / transactions will not have been made based on development potential. However, it can be said that a premium is implicit within the values for those sites advertised for sale with planning. To an extent, a premium is also likely to be included in the sales of land to developers and housebuilders. Hence, we have attached greater weight to this evidence.

7.13 Adopting a stand-back judgment, we do not believe that the previous BLV assumptions are shown to be unreasonable within the context of the evidence identified. Further, we believe that the £ / acre rate of £535,000 is supported by the data and informed by the relevant policy and guidance on BLVs in planning. Hence, we have maintained the same brownfield land value assumptions in our appraisals.

7.14 For the limited number of brownfield sites in the green belt, we have removed the premium applied to the EUV.

Caveats

7.15 It is important to note that the BLVs contained herein are for 'high-level' plan / CIL viability purposes and the appraisals should be read in the context of the BLV sensitivity table (contained within the appraisals). It is important to emphasise that the adoption of a particular BLV in the base-case appraisal typologies in no way implies that this figure can be used by applicants to negotiate site-specific planning applications. Where sites have obvious abnormal costs, these costs should be deducted from the value of the land. The land value for site-specific viability appraisals should be thoroughly evidenced having regard to the existing use value of the site (as is best practice in the PPG). This report is for plan-making purposes and is 'without prejudice' to future site-specific planning applications.

7.16 Furthermore, the contents and conclusions of this report do not imply that land can only be acquired in Thurrock for these BLVs. As appraisals tend to show there is often a surplus between the RLV and BLV, which may be put to a stronger land bid or retained as profit. Furthermore, the sensitivity scenarios show the impact on the surplus (i.e. difference between the RLV and BLV) for various levels of BLV and profit %.

Call For Evidence

7.17 We currently have an open call for land value data and comparable evidence. We would welcome more comparable land value evidence for all land uses. In this respect, we need specific details of:

- the transaction date;
- net and gross site area;
- price paid;
- greenfield / brownfield (existing use)
- planning consent (including affordable housing % and S106 details)
- abnormal costs.

7.18 Please note that this data will be retained in our land value database but anonymised as appropriate for reporting purposes

Appendix 3 – Stakeholder Consultation Slides

Local Plan Viability Assessment

Stakeholder Consultation - Residential

26th November 2025

Structure

1. Introductions
2. Background & Objective
3. Purpose of today
4. Viability overview
5. Emerging assumptions
6. Feedback & next steps

1. Introductions



Matthew Olive MRICS
Associate Director
London



Cory Tomlinson BSc
Consultant
London



Rachel Shand MRICS
Principal Consultant
London

1. About AspinallVerdi

- Specialist Property Development Consultants
- RICS GP and P&D Surveyors / RTPI
- RTPI England Policy Panel / RICS FVIP Panel
- Homes England Property Panel
- London | Leeds | Liverpool | Newcastle | Birmingham | Manchester

RICS™

RTPI
Chartered Town Planners

1. What we do (viability)…

- Site-specific FVAs for S106 (private & public)
- **Local Plan Viability Studies (CIL & S106)**
- Heritage - Conservation deficit / enabling development
- Contribution to industry guidance – RICS & RTPI

2. Background & Objectives

"The viability testing of the Local Plan, its policies, proposals and site allocations, are sought, in accordance with the requirements set out in the National Planning Policy Framework, December 2024 and the current Planning Practice Guidance.

"This commission must consider i.e. advise the financial viability of the Council of introducing a CIL charge.

2. Background & Objectives

Aspinall Verdi

August 2025

Appointed by Thurrock Council

September 2025

Submitted residential market report, commercial market report and land market paper

October 2025

Submitted typologies matrix, cost review and BETA model

November 2025 -

Stakeholder workshop, strategic site consultations, feedback, amends & finalise appraisals

3. Purpose of today

Aspinall Verdi

How should plan makers and site promoters ensure that policy requirements for contributions from development are deliverable?

The role for viability assessment is primarily at the plan making stage. Viability assessment should not compromise sustainable development but should be used to ensure that policies are realistic, and that the total cumulative cost of all relevant policies will not undermine deliverability of the plan.

It is the responsibility of plan makers in collaboration with the local community, developers and other stakeholders, to create realistic, deliverable policies. Drafting of plan policies should be iterative and informed by engagement with developers, landowners, and infrastructure and affordable housing providers.

Source: PPG, 2024.

3. Purpose of today

Aspinall Verdi



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4. Viability Overview

Aspinall Verdi

Ministry of Housing, Communities & Local Government

National Planning Policy Framework

GOV.UK

Collection

Planning practice guidance

Assessing viability in planning under the National Planning Policy Framework 2019 for England

England
1st edition, March 2021
Effective from July 2021

RICS

Financial viability in planning: conduct and reporting

England
1st edition, May 2019
Effective from 1 September 2019

RICS

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4. Viability Overview

What are the principles for carrying out a viability assessment?

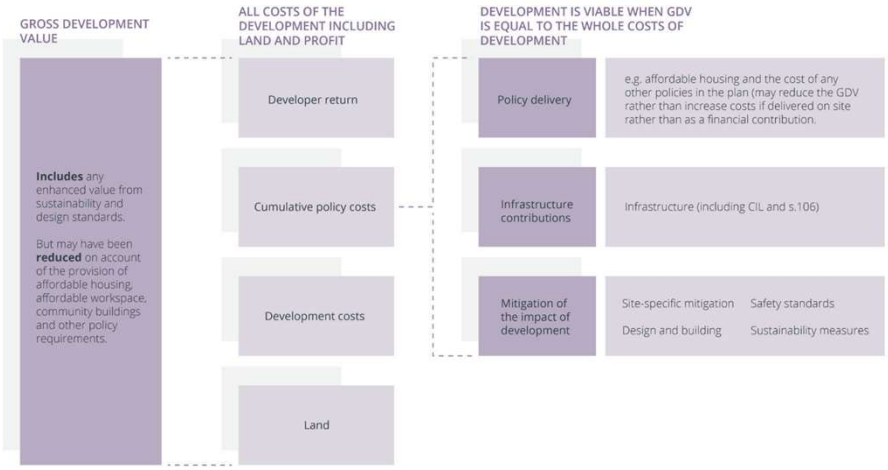
Viability assessment is a process of assessing whether a site is financially viable, by looking at whether the value generated by a development is more than the cost of developing it. This includes looking at the key elements of gross development value, costs, land value, landowner premium, and developer return.

Source: PPG, 2024.

COSTS > VALUES = **UNVIABLE**

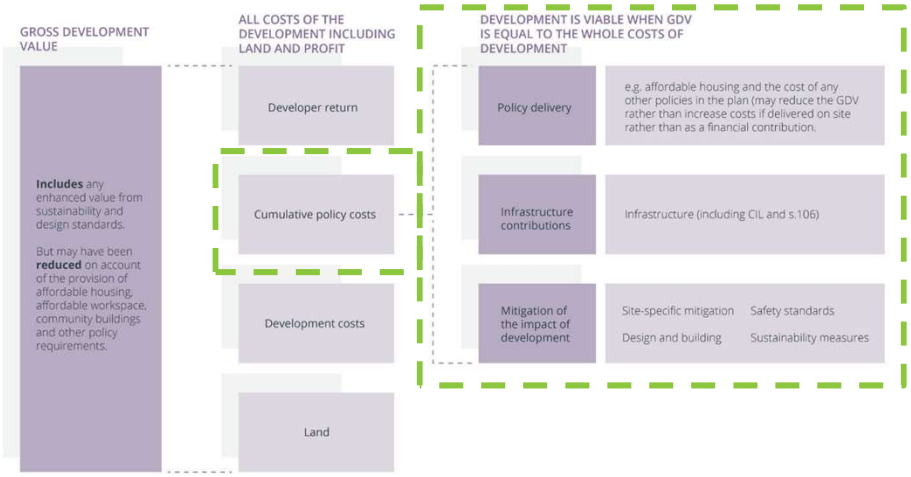
VALUES > COSTS = **VIABLE**

4. Viability Overview



Source: RICS, 2019.

4. Viability Overview



Source: RICS, 2019.

4. Viability Overview

The government's approach shifts the focus of viability assessment to plan making. The purpose of viability assessment in the plan-making stage is to test, on an area-wide basis, whether the planning policies in a plan are realistic, and that the total cost of the policies will not undermine the deliverability of the plan. This is necessarily at a more strategic level, and the PPG indicates that testing should be proportionate – for instance, not all sites need to be assessed for viability in plan making, assurance is not required that all sites are viable, and site typologies can be used. Estimates across site typologies are inherently broader, and a balance needs to be struck: the viability assessment should be sufficiently detailed to provide a fair assessment but not so detailed that it makes the plan-making process overly complicated or expensive.

Source: RICS, 2019.

- Key takeaways:
  - Are policies realistic & deliverable?
  - Proportionality – typology approach
  - Balanced assessment (strategic level, not overly complicated)

5. Emerging assumptions

- Key components:
  1. Typologies
  2. Value assumptions
  3. Development cost assumptions
  4. Policy requirements & costs
  5. Benchmark land value

5. Emerging assumptions - Typologies

- Site list provided by TC (resi, mixed use, commercial)
- Grouped based on:
  - Site size (ac/ha)
  - Unit capacity
  - Density
  - Type – houses / flats / mixed
  - Value zone
  - Green Belt?
- Unit mix – latest HENA
- Unit Sizes – NDSS
- Strategic sites tested individually – consultations TBD

5. Emerging assumptions - Typologies

- CIL – generic development scenarios for different uses:
  - BTR
  - Older persons' housing
- Outcome:
  - 30no. residential typologies (15 x GF + 15 x BF)
  - 19no. Strategic sites

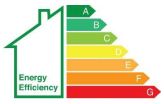
5. Emerging assumptions - Values

HM Land Registry

CoStar™

rightmove







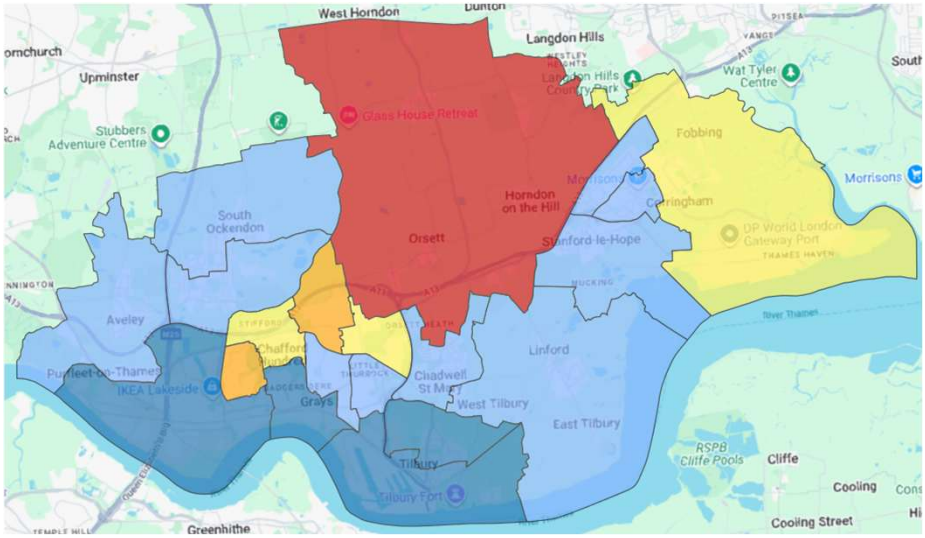
Zoopla



EG

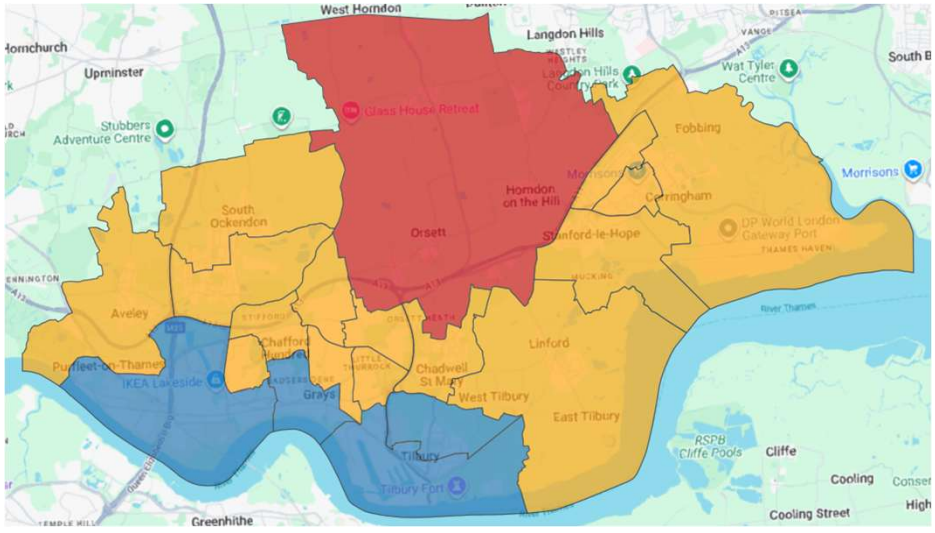
COMMON SENSE

5. Emerging assumptions - Values



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5. Emerging assumptions - Values



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5. Emerging assumptions - Values

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Lower Value Zone

Type	Price	Size (sqm)	£ / psm	£ / psf
1-Bed Flat	£225,000	50	£4,500	£418
2-Bed Flat	£290,000	70	£4,143	£385
2-Bed House	£375,000	79	£4,747	£441
3-Bed House	£465,000	100	£4,650	£432
4-Bed House	£545,000	125	£4,360	£405

Wards - West Thurrock and South Stifford; Grays Riverside; Tilbury Riverside & Thurrock Park; Tilbury St. Chads.

Middle Value Zone

Type	Price	Size (sqm)	£ / psm	£ / psf
1-Bed Flat	£250,000	50	£5,000	£465
2-Bed Flat	£315,000	70	£4,500	£418
2-Bed House	£415,000	79	£5,253	£488
3-Bed House	£495,000	100	£4,950	£460
4-Bed House	£570,000	125	£4,560	£424

Wards - Aveley and Uplands; Belhus; Chadwell St Mary; Chafford and North Stifford; Corringham and Fobbing; East Tilbury; Grays Thurrock; Little Thurrock Blackshots; Little Thurrock Rectory; Ockendon; South Chafford; Stanford East and Corringham Town; Stanford-le-Hope West; Stifford Clays; The Homesteads

5. Emerging assumptions - Values

Aspinall Verdi

Higher Value Zone

Type	Price	Size (sqm)	£ / psm	£ / psf
1-Bed Flat	£265,000	50	£5,300	£492
2-Bed Flat	£330,000	70	£4,714	£438
2-Bed House	£450,000	79	£5,696	£529
3-Bed House	£510,000	100	£5,100	£474
4-Bed House	£615,000	125	£4,920	£457

Wards - Orsett

5. Emerging assumptions - Values

Aspinall Verdi

Older Persons' Housing

Type	Price	Size (sqm)	£ / psm	£ / psf
1-Bed Flat	£350,000	55	£6,364	£591
2-Bed Flat	£450,000	80	£5,625	£523

Build-to-Rent

Type	Rent (pcm)	Size (sqm)	Yield	Leakage	Cap. Value
1-Bed Flat	£1,250	50	4.5%	25%	£250,000
2-Bed Flat	£1,550	70	4.5%	25%	£310,000

5. Emerging assumptions - Values

Aspinall Verdi

Tenure	Split	Transfer Value	Approach
Social Rent	46%	40% OMV	'Policy statement on rents for social housing' (Dec 2022) formulae.
Affordable Rent	18%	60% OMV	Based on LHA weekly rents. Deductions for management before capitalisation.
Shared Ownership	18%	70% OMV	Based on initial sale of 30%, with 2.75% equity rent on retained share. Retained shared capitalised and combined with initial disposal.
DMS	18%	80% OMV	20% discount to market sale values
BTR	100%*	80% OMV	Based on BTR PPG – 20% of units to be provided as Affordable Private Rent, w/ 20% discount to market rents

5. Emerging assumptions – Base Build Costs

Type	Cost / Rate	Comments / Source
Housing	£1,763 psm	BCIS Estate Housing (Generally), 5yr sample, median rate
Flats	£2,017 psm	BCIS Flats (Generally), 5yr sample, median rate
OP Housing	£2,328 psm	Supported housing, 5yr sample, median rate
Garages	£600 psm	Based on other LPVA assumptions. 18 sqm – 32 sqm.

5. Emerging assumptions – Development Costs

Type	Cost / Rate	Comments / Source
Statutory Planning Fees	-	Based on national formula
Application fees / surveys etc.	-	3 – 5x planning fees
Site clearance & demolition	£50,000 / acre	Assumption accepted in other LPVAs
External Works	10.0% – 15.0%	Within standard range for LPVAs (BF vs. GF). Same as 2023 rate.
Contingency	2.5% - 5.0%	As above (BF vs. GF).
Professional Fees	8.0%	As above
Development Finance*	7.0%	Assumes developments are 100% debt financed.
S106	£5,000 per unit	Flat rate for all generic typologies

5. Emerging assumptions – Development Costs

Type	Cost / Rate	Comments / Source
Marketing & Promotion	1.0 - 2.0%	Within standard range for LPVAs. Higher for OP Housing.
Agent (Sales, Investment, Land)	1.0%	As above.
Sales Legal	£1,250 / unit	As above.
Letting Agent	10.0%	As above.
Letting Legal	5.0%	As above.
Land & Investment Legal	0.5%	As above.
SDLT	@ HMRC Rates	-

5. Emerging assumptions – Development Costs

Type	Cost / Rate	Comments / Source
Private Profit	17.5% on GDV	Midpoint of range advised in PPG. Sensitivity tests @ 15 – 20%.
Affordable Profit	6.0% on GDV	Acknowledged to be lower, assumed in FVAs in TC
BTR Profit	15.0% on Cost	Lower in FVAs, standing investment. Sensitivity tests @ 15 – 20%.

5. Emerging assumptions – Policy Costs

Type	Cost / Rate	Comments / Source
BNG – 20%	£360 / unit BF £1,200 / unit GF	Viability Assessment of Biodiversity Net Gain in Essex – SQW, 2024
M4 (2)	£1,400 / unit	DLUHC consultation paper, published July 2022 – 'Raising accessibility standards for new homes: summary of consultation responses and government response'.
M4 (3)	£22,000 / unit	'The social and economic value of wheelchair user homes' study undertaken by Habinteg and the London School of Economics, September 2023.
Water Efficiency	£1,531 / unit	Reflects cost required to achieve <=85 litres per person per day, as advised in 'Sussex North Water Neutrality Study: Part C – Mitigation Strategy' – December 2022.
Net Zero Carbon	+£145 psm (flats) +£135 psm (houses)	Essex Net Zero Policy – Technical Evidence Base, September 2025.

5. Emerging assumptions – Land Value

Table 7.1 – Greenfield Land Value Evidence Summary

Source	Min. £ / ac	Max. £ / ac	Avg. £ / ac
Market Reports	£7,000	£12,000	£9,560
Larger Sites (>5 ac)	£6,750	£15,026	£10,166
Smaller Sites (<5 ac)	£18,000	£19,178	£18,505

Table 7.2 - Brownfield Land Value Evidence Summary

Source	Min. £ / ac	Max. £ / ac	Avg. £ / ac
Commercial Land	£170,582	£3,890,778	£1,134,509
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5. Emerging assumptions – Land Value

Aspinall Verdi

5.1.3 The BLV should not be expected to equate to the market value. As set out in Chapter 2, the PPG states that they could differ on account of both the assumptions made and the methods employed. The BLV is not a price to be paid in the marketplace; it is a mechanism by which the viability of the site to provide developers' contributions can be assessed. It should be set at a level that provides the minimum return at which a reasonable landowner would be willing to sell.

LPA	£ / Ha	£ / ac	Date
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Havering	£640,000	£258,999	Jun-17
Dartford	£1,000,000	£404,686	Feb-21

Source: RICS, 2019.

- Maintained / adjusted assumptions from previous LPVA:
  - Greenfield = £50,000 - £180,000 per acre
  - Brownfield resi = £445,000 - £535,000 per acre (0-20% premium)

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6. Feedback & Next Steps

Aspinall Verdi

- Call for evidence! Feedback & representations welcome
- Supported by evidence / specific details
- Any confidential / sensitive information will be treated as such
- Copy of the slides to be circulated
- Please send feedback to:

localplan@thurrock.gov.uk

- **Deadline for reps / evidence – Wednesday 3rd December**

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Local Plan Viability Assessment

Stakeholder Consultation - Commercial

26th November 2025

Structure

1. Introductions
2. Background & Objective
3. Purpose of today
4. Viability overview
5. Emerging assumptions
6. Feedback & next steps

1. About AspinallVerdi

- Specialist Property Development Consultants
- RICS GP and P&D Surveyors / RTPI
- RTPI England Policy Panel / RICS FVIP Panel
- Homes England Property Panel
- London | Leeds | Liverpool | Newcastle | Birmingham | Manchester

RICS™ RTPI Chartered Town Planners

1. What we do (viability)…

- Site-specific FVAs for S106 (private & public)
- **Local Plan Viability Studies (CIL & S106)**
- Heritage - Conservation deficit / enabling development
- Contribution to industry guidance – RICS & RTPI

2. Background & Objectives

"The viability testing of the Local Plan, its policies, proposals and site allocations, are sought, in accordance with the requirements set out in the National Planning Policy Framework, December 2024 and the current Planning Practice Guidance.

"This commission must consider i.e. advise the financial viability of the Council of introducing a CIL charge.

2. Background & Objectives

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The role for viability assessment is primarily at the plan making stage. Viability assessment should not compromise sustainable development but should be used to ensure that policies are realistic, and that the total cumulative cost of all relevant policies will not undermine deliverability of the plan.

It is the responsibility of plan makers in collaboration with the local community, developers and other stakeholders, to create realistic, deliverable policies. Drafting of plan policies should be iterative and informed by engagement with developers, landowners, and infrastructure and affordable housing providers.

Source: PPG, 2024.

3. Purpose of today

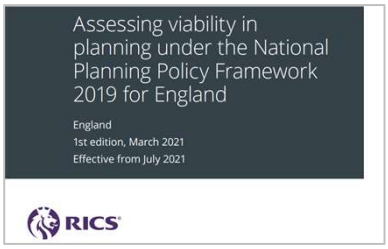


4. Viability Overview

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4. Viability Overview

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What are the principles for carrying out a viability assessment?

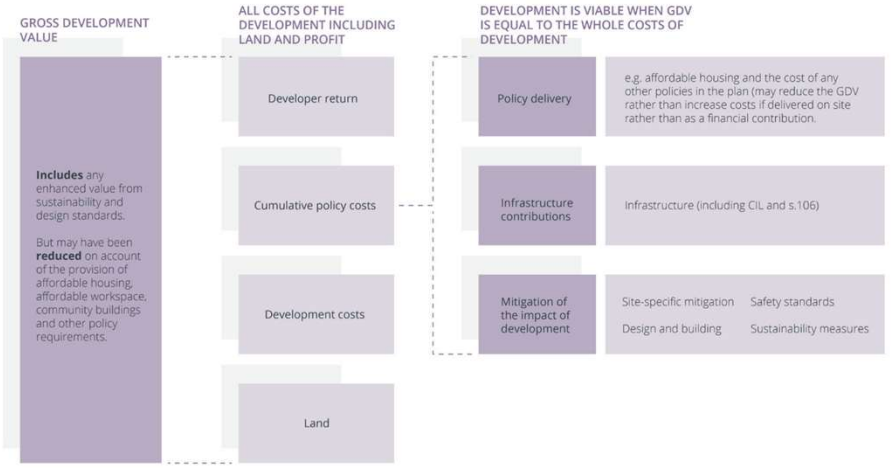
Viability assessment is a process of assessing whether a site is financially viable, by looking at whether the value generated by a development is more than the cost of developing it. This includes looking at the key elements of gross development value, costs, land value, landowner premium, and developer return.

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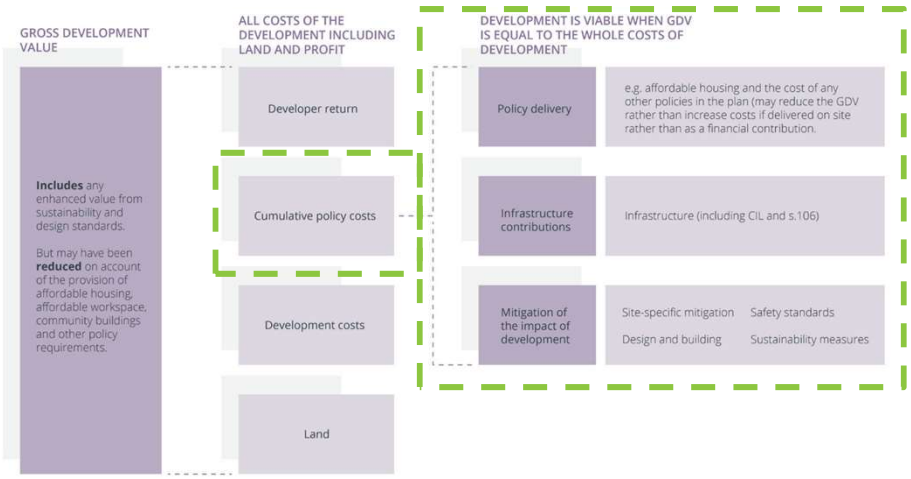
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4. Viability Overview



Source: RICS, 2019.

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Source: RICS, 2019.

- Key takeaways:
  - Are policies realistic & deliverable?
  - Proportionality – typology approach
  - Balanced assessment (strategic level, not overly complicated)

5. Emerging assumptions

- Key components:
  1. Typologies
  2. Value assumptions
  3. Development cost assumptions
  4. Policy requirements & costs
  5. Benchmark land value

5. Emerging assumptions - Typologies

- Site list provided by TC (resi, mixed use, commercial)
- Grouped based on:
  - Site size (ac/ha)
  - Capacity (sqm)
  - Site coverage
  - Type – industrial, office, retail etc.
  - Green Belt?
- Outcome:
  - 13no. Industrial / employment typologies
  - 12no. Generic commercial typologies (BF & GF)

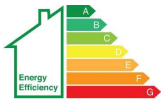
5. Emerging assumptions - Values

HM Land Registry

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Zoopla



EG

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5. Emerging assumptions - Values

Type	Rent (sqft)	Yield
Class E – Small	£30.00	7.50%
Prime Retail (Lakeside)	£90.00	7.00%
Convenience – Supermarket	£25.00	7.25%
Office – Small	£25.00	8.00%
Office – Large	£20.00	8.00%
Industrial - Small	£17.00	5.50%
Industrial – Medium	£12.00	5.50%
Industrial – Large / logistics	£9.00	5.00%

5. Emerging assumptions – Base Build Costs

Type	Cost / Rate	Comments / Source
Retail	£1,594 psm	BCIS Shops (Generally), default sample, median rate
Supermarket	£1,743 psm	BCIS Hypermarkets/Supermarkets, default sample, median rate
Office	£2,459 psm	BCIS Offices (Generally), default sample, median rate
Industrial (<2,000 sqm)	£882 psm	BCIS Purpose built warehouses/stores, default sample, median rate
Industrial (>2,000 sqm)	£786 psm	BCIS Purpose built warehouses/stores, default sample, median rate

5. Emerging assumptions – Development Costs

Type	Cost / Rate	Comments / Source
Statutory Planning Fees	-	Based on national formula
Application fees / surveys etc.	-	3 – 5x planning fees
Site clearance & demolition	£50,000 / acre	Assumption accepted in other LPVAs
External Works	10.0%	Within standard range for LPVAs. Same as 2023 rate.
Contingency	2.5% - 5.0%	As above (GF vs. BF).
Professional Fees	8.0%	As above
Development Finance*	7.0%	Assumes developments are 100% debt financed.

5. Emerging assumptions – Development Costs

Type	Cost / Rate	Comments / Source
Marketing & Promotion	0.5%	Within standard range for LPVAs.
Investment Agent	1.0%	As above.
Investment Legal	0.5%	As above.
Letting Agent	10.0%	As above.
Letting Legal	5.0%	As above.
Land & Investment Legal	0.5%	As above.
SDLT	@ HMRC Rates	-
Commercial Profit	15.0% on Cost	Sensitivity tests @ 15 – 20%. 2023 assumption maintained.

5. Emerging assumptions – Policy Costs

Type	Cost / Rate	Comments / Source
BNG - 20%	£7,000 / ha	Viability Assessment of Biodiversity Net Gain in Essex, August 2024 – SQW
Net Zero Carbon	+£111 psm (industrial) +£162 psm (office / retail)	Essex Net Zero Policy – Technical Evidence Base, September 2025 – Introba

5. Emerging assumptions – Land Value

Table 7.1 – Greenfield Land Value Evidence Summary

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Aspinall Verdi

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Dartford	£1,000,000	£404,686	Feb-21

- Maintained / adjusted assumptions from previous LPVA:
  - Greenfield = £50,000 - £180,000 per acre
  - Brownfield commercial = £395,000 per acre (abnormals)

6. Feedback & Next Steps

Aspinall Verdi

- Call for evidence! Feedback & representations welcome
- Supported by evidence / specific details
- Any confidential / sensitive information will be treated as such
- Copy of the slides to be circulated
- Please send feedback to:

localplan@thurrock.gov.uk

- **Deadline for evidence – Wednesday 3rd December**

Appendix 4 – Stakeholder Feedback Matrix

REF	Item	Consultee & Date	Comment / Feedback / Relevant Extract	Evidence / Supporting Information Submitted?	AV Comments
Sales Values					
1.	Residential Unit Values – Middle Value Zone	Simplyplanning – 03/12/2025	Aveley falls within the Middle Value Zone that you have identified. For this zone the average sales value you have estimated, taking the 5 house types referenced, equates to £451 per ft². This, in our opinion, is an overly ambitious value for sales in Aveley and in our opinion values in Aveley are more akin to those identified for your Lower Value Zone.	Yes – comparable sales of 10no. second hand units obtained from Zoopla, demonstrating values of £223 - £422 psf.	The unit pricing assumptions presented at the workshop for the middle value zone range from £407 - £488 psf. The second-hand evidence is noted and will be considered against our own evidence base, making appropriate adjustments to reflect the premium associated with new-build development. Similarly, the middle value zone GDVs will be reviewed in light of all comments received by stakeholders to ensure they are considered reasonable and balanced against emerging policy requirements.
2.	Residential Unit Values – All Zones	Iceni (on behalf of EA Strategic Land) – 03/12/2025	It is considered that the private values proposed by AV appear high given current market conditions. I would suggest that the following factors should be taken into account: •Housebuilders report slower sales rates with house building levels at their lowest level in nine years, •Significant use of incentives required by house builders in order to balance out the increase in mortgage rates (deposit contributions, legal packages, mortgage contributions), and •There is a cautious outlook in the market for the next 12–18 months.	No	The wider market context has been considered as part of our residential market paper, which will be appended to the main report. Build-out rates and sales rates have been factored into the appraisals through the phasing adopted for each typology. Naturally, the testing seeks to identify the viability of development over the plan period. Whilst we are conscious of present-day market conditions, it would not be realistic to assume that these will remain unchanged over the duration of the plan period. Nonetheless, the implicit assumption is that costs and values are based on present-day rates, and these are maintained throughout the testing

REF	Item	Consultee & Date	Comment / Feedback / Relevant Extract	Evidence / Supporting Information Submitted?	AV Comments
			These market behaviours are inconsistent with the relatively robust pricing assumed in the AV evidence base. Moreover, the evidence base does not identify indexation assumptions for values, build costs, or policy costs. It is considered that the Local Plan should adopt more conservative value assumptions and include sensitivity scenarios to test viability under subdued sales and increased incentives.		without applying any indexation or growth (i.e. it is tested in real terms). As above, GDVs will be reviewed in light of all comments received by stakeholders to ensure they are considered reasonable and balanced against emerging policy requirements.
3.	Residential Unit Values – Middle Value Zone	CBRE (on behalf of Taylor Wimpey) – 03/12/2025	AV's proposed residential pricing within the 'Middle Value Zone' ranges from £424/ft² to £488/ft² for housing. This vastly exceeds the average sales prices recorded by Land Registry since January 2024. This transactional evidence demonstrates an average achieved price of £416/ft² for the 'Middle Value Zone'. (NB: CBRE has indexed all Land Registry transactions to present day using House Price Index ('HPI') for Thurrock – all property types). Analysis of marketed 'asking prices' (i.e. not transactions) provides further confirmation that AV's pricing is too strong and unrealistic in the local market. For example, Bellway's scheme 'Maple Creek' in Fobbing is currenting advertising 3-bed houses at an asking price of £458/ft² (average). Noting CBRE's earlier comment that a typical discount from asking prices to net achieved prices in the	No – comparable evidence referred to but not appended for review.	No new evidence has been submitted, although it is appreciated that CBRE have undertaken their own analysis. We will revisit the data obtained to verify the consistency and consider whether adjustments are justified to the middle value zone unit values. It is noted that the transactional evidence considered will not reflect the prices achievable by new-build developments which will be built to the standards included in our appraisals and sought by the emerging policy requirements (e.g. water efficiency, net zero). It is not an unreasonable expectation that such initiatives could command a premium when compared with residential stock built without. The approach of index linking transactions implies that growth has been applied, however it may instead mean the

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			current market is typically 3-5%, therefore a 5% deduction for incentives brings this average down to £435/ft². As mentioned above, CBRE would expect AV to reflect such incentives in their residential value assumptions – as these should represent net sales value		prices have been discounted if the index has depreciated in the relevant period. We express caution with this approach and when applying judgment to the outcomes.. Our primary focus remains on verified new-build transactional evidence to establish the GDVs As above, GDVs will be reviewed in light of all comments received by stakeholders to ensure they are considered reasonable and balanced against emerging policy requirements.
4.	Residential Unit Values – Middle Value Zone	Turner Morum (on behalf of Bloor Homes)	As will be noted from the above summary table, based on an indicative mix the scheme would be shown to achieve market revenues of circa £450 per square foot – which is considered excessive. At the very most, market revenues averaging £425 per square foot is considered realistically achievable.	Yes – transactional evidence from two schemes which sold in 2023 & 2024. Prices before incentive deductions range from £345 - £503 psf.	As noted, the unit pricing assumptions presented at the workshop for the middle value zone range from £407 - £488 psf. These values fall within the range of evidence presented by TM. We would express caution in the approach of analysing the £ / psf values based on a predefined unit mix, as this differs from the mix advised in the latest housing needs assessment which includes a higher proportion of smaller homes. Naturally, this would be expected to derive a higher £ / psf average, given the inverse relationship between size and £ / psf (as demonstrated in the evidence submitted by TM). As above, GDVs will be reviewed in light of all comments received by stakeholders to ensure they are considered reasonable

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					and balanced against emerging policy requirements.
5.	Residential Unit Values – Higher Value Zone	CBRE (on behalf of Taylor Wimpey) – 03/12/2025	CBRE has then considered available homes currently on the market and identifies the 'Southfields' scheme in Orsett developed by Forge Homes, which is currently marketing 3-bed semi-detached houses at £450/ft² and a 3-bed detached house at £446/ft². CBRE would highlight that the above represent marketed prices – not transactions. It is Taylor Wimpey's experience that there is a typical discount from asking prices to achieved residential sales (net) prices of 3-5% in the current market, which reflects the incentives and discounts offered by housebuilders (and also negotiation in the re-sale market) due to ongoing challenging trading conditions. CBRE would expect AV to reflect such incentives in their residential value assumptions if basing their evidence on marketed prices or weighting pricing assumptions towards this. On this basis, AV's proposed net sales pricing for 3-bed houses within the 'Higher Value Zone' at £474/ft² is unrealistic and unevidenced in the current market. This casts doubt over the credibility of AV's proposed pricing for other unit types within this value zone.	No – reference to marketing prices but no detailed links / information appended. Anecdotal reference to percentage discounts for incentives on new build sales.	As above, GDVs will be reviewed in light of all comments received by stakeholders to ensure they are considered reasonable and balanced against emerging policy requirements.

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6.	Affordable Housing Transfer Values	CBRE (on behalf of Taylor Wimpey) – 03/12/2025	AV propose a transfer value of 40% of market value for Social Rent units which appears misleading. Applying a blanket % of market value is not an accurate methodology for assessing transfer values (and particularly so when three different spatial value areas are being applied). Typical practice is that Social Rent levels are restricted to Registered Provider social housing rents for the relevant dwelling type within each local authority. CBRE has undertaken an analysis of anticipated values for the Social Rent tenures in line with the above methodology and compared these against AV's adopted Open Market Pricing. This results in transfer values ranging from 16-28% of AV's proposed Open Market Pricing (depending on value area) which is significantly lower than AV's adopted transfer values. AV also propose a transfer value of 60% of market value for Affordable Rent units. Again, applying a blanket % of market value is not an accurate methodology for assessing transfer values. Typical practice is that Affordable Rent levels are restricted to the lower of the Local Housing Allowance ('LHA') rate for the relevant property size (as published by the VOA) or 80% of market rents. Then allowances should be made for management costs, void and bad debt, and then capitalising	No - independent calculations have been undertaken but not included within the response. Unclear what assumptions have been used to inform CBRE's calculations. AspinallVerdi have requested further information from the consultee to ensure we can fully understand the basis of their position and comments.	The comments are noted and the transfer values will be revisited in light of the feedback received on the open market value assumptions. The affordable rented transfer value presented at the workshop is shown to fall within the range of transfer values calculated by CBRE, albeit towards the upper end.

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			the net rents at an appropriate investment yield (i.e. to produce unit transfer values capped at the LHA rate). CBRE has undertaken an analysis of anticipated values for the Affordable Rent tenures in line with the above methodology and compared these against AV's adopted Open Market Pricing. This results in transfer values ranging from 42-68% of AV's proposed Open Market Pricing (again dependent on value area), which is significantly lower than AV's adopted transfer values.		
7.	Affordable Housing Transfer Values	Iceni (on behalf of EA Strategic Land) – 03/12/2025	The AV evidence base assumes Affordable Rent equates to 60% of OMV which is inconsistent with the March 2023 Thurrock Council Local Plan Viability Update (HDH) which assumed 50% OMV for Affordable Rent. We consider the HDH assumption to remain more realistic. We do not support the 60% OMV assumption and recommend reverting to c. 50% OMV or applying a sensitivity range of 45–55% OMV. The emerging Local Plan anticipates very significant volumes of affordable housing in accordance with current national green belt / grey belt policy and the golden rules, coupled with the exceptional need for affordable housing in the borough. This is a new dynamic which Local Plans have not previously contended with. As such, this factor needs to be taken into	No	As above - The consistent feedback on the Affordable Rent assumption (60% OMV) and the call for a more conservative approach is noted. The review of transfer values will test a lower OMV ratio for Affordable Rent to reflect reduced Registered Provider purchasing power and market capacity on larger schemes

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			consideration in the viability testing, as there are a range of considerations to take into account, not limited to the fact that an increased supply of affordable units will reduce the purchasing power of Registered Providers which in turn will create downward pressure on transfer values. This is likely to be a challenge for all sites and in particular for large scale strategic developments. As such, it is suggested that the evidence base should include sensitivity testing to reflect realistic market capacity (e.g. 40–50% OMV for larger strategic sites).		
8.	Affordable Housing Transfer Values	Turner Morum (on behalf of Bloor Homes)	With regard to the affordable values, it is noted that AV have suggested social rented values at 40% of OMV, affordable rent units at 60% and shared ownership at 70% of OMV. It is considered that these values are significantly overstated; market appetite from Housing Associations for s106 affordable housing is currently extremely low, as are the achievable values for affordable dwellings. This can be evidence by reference to various articles and publications – which are included as Appendix 3. In my opinion, these values should be reduced to 35% for the social rented housing, 45% for the affordable rented units, and 65% for the shared ownership – and these values should be applied to	Yes – 2 articles which discuss the difficulties faced by housing associations and registered providers, including their capacity to borrow money and build new affordable homes. There is no evidence within the articles about the values attributed to affordable units.	As above.

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			reduced market revenues, for the reasons examined above.		
Development Costs					
9.	Base Build Costs	CBRE (on behalf of Taylor Wimpey) – 03/12/2025	AV place reliance on RICS BCIS to inform base construction costs. AV propose applying BCIS (Median) for estate housing and flatted schemes. With the data set rebased to the last 5 years. However, it is not stated what location the dataset is rebased to (i.e., Thurrock or Essex). If AV is to rely on BCIS data for base construction costs, AV should ensure that the sample size is of sufficient scale to provide a robust foundation for evidence. CBRE recommends that base construction costs utilise the latest RICS BCIS (median) costs for the last 5 years, reflective of a sufficient locational sample size to ensure accuracy and credibility. It is important that the dataset utilized is confirmed and the RICS BCIS sheet published transparently within reporting.	No	The BCIS costs used have been rebased to Thurrock. We have sought to adopt the most recent data sample for the different types and uses tested, however this has been balanced against the need to ensure the sample size is deemed sufficient for each cost category. Some commercial uses have therefore used sample sizes that encompass data over the 5-year minimum reporting period.
10.	Base Build Costs	Turner Morum (on behalf of Bloor Homes)	The BCIS costs adopted by AV considered appropriate, albeit it will be necessary to make a net to gross adjustment for the apartments, to allow for communal / shared areas, staircases, storerooms, etc.	No	A gross-to-net adjustment has been applied in our appraisals, which include flatted development at 85%.
11.	Garage Costs	CBRE (on behalf of Taylor Wimpey) – 03/12/2025	AV has adopted a rate of £600/m² for garage construction costs. CBRE considers that a cost £600/m² is low. CBRE's latest garage costs data, benchmarked against elemental cost	Yes – three anonymous examples have been provided showing costs of between	Noted. We are aware from previous correspondence with CBRE (subsequent to the dates quoted in their evidence) that garage costs of between £10,000 (single) to £18,000 (double) have been deemed

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			estimates provided by housebuilders in the region, suggests the cost to construct a single garage is closer to an average of £85/ft² (£916/m²). CBRE has summarised data obtained from three housebuilder sites, below. This is based at Q1 2025, meaning the cost almost 12 months later will have risen further due to inflation.	£83.07 - £89.03 psf / £894 - £958 psm.	acceptable. The rate of £600 psm equates to costs of £9,600 (single) to £19,200 (double) and therefore closely aligns with the range previously advocated by CBRE.
12.	Garage Costs	Turner Morum (on behalf of Bloor Homes)	It is noted that AV have made no reference to the cost allowances that will be required for garages, which will need to be applied separately – I would suggest at c. £10k per single garage and £15k per double garage, with garages required for most of the larger market dwellings.	No	The proposed cost of £600 psm for garages was presented at the workshop, along with the assumption of including both single and double garages. As above, the rate of £600 psm equates to costs of £9,600 (single) to £19,200 (double) and therefore closely aligned with the rates advocated by TM.
Policy Costs					
13.	Section 106	Simplyplanning – 03/12/2025	You are suggesting a rate of £5,000 per unit to cover Section 106 costs. Again, we think this is overly conservative and, moreover, it is unclear what costs falls within your Section 106 costs. For example, where do health and education contributions fall (they do not appear in your policy cost assumptions) nor is it clear how CIL costs are dealt with. Pro-rating the accepted Section 106 costs for Scott Properties' recent consent for 90 units at Park Lane, Aveley to our own proposed development of 445 units generates a total Section 106 costs of	Yes – reference to the example within the extract.	The S106 assumption needs to be balanced as part of the potential to introduce CIL, ensuring that the two contributions do not overcompensate the costs included within the appraisals. Nonetheless, in light of feedback received and evidence reviewed from other S106 agreements in Thurrock, we have increased the S106 contributions to £8,500 per unit.

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			£3.765M. This is equivalent to a rate of £8,461 per unit. We are therefore concerned that your suggested figure is unnecessarily low.		
14.	Section 106	CBRE (on behalf of Taylor Wimpey) – 03/12/2025	AV has adopted an allowance of £5,000 per residential unit, stating that this represents a "flat rate for all generic typologies". CBRE would expect further clarity on the approach and supporting evidence of obligations from the Council before meaningful commentary can be provided. CBRE request that the proposed costs are up to date, provide sufficient detail and are appropriately evidenced by AV and the Councils, and published for stakeholder review. It should be made clear which obligations will be met via Section 106 contributions and which will be met by payment of CIL liability	No	As above.
15.	Section 106	Iceni (on behalf of EA Strategic Land) – 03/12/2025	a flat rate of £5,000 per unit set out in the AV evidence base does not reflect the actual S106 costs required on Thurrock schemes. The Section 106 requirements are ever increasing, notwithstanding the affordable housing and the necessary mitigation, the Council and statutory consultees are requiring contributions for education, highways, health, and open space etc. It is expected that Thurrock Council should be in a position to provide AV with a	Yes – reference to sites within the extract.	As above.

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			realistic estimate of average Section 106 contributions. In our experience in the borough, it is in the order of a minimum of £12,000 – 15,000 per dwelling which generally excludes the provision of on site infrastructure such as education, open space, highways and so forth.		
16.	BNG	Chequered Flag Land – 03/12/2025	There are significant concerns about the assumptions, methodologies and cost figures used in the current assessment and the Essex study to which reference is made. The current assessments use a central cost assumption of £25,000 per biodiversity unit, whereas recent market data shows prices ranging from £28,000–£35,000 for common habitats and much higher for specialist habitats. Statutory credits are significantly more expensive, and developers may need to purchase two credits for every unit shortfall. The assessments do not adequately account for spatial risk multipliers, delivery risks, and scarcity factors, all of which can substantially increase costs and procurement challenges. The figures proposed at the recent stakeholder consultation - £360 per unit for brownfield and £1,200 per unit for greenfield - are wholly unrealistic. The Braiswick, Colchester 27 dwelling residential development where the cost of BNG acquisition based on the Essex study's figures would be;	Yes	BNG costs are to be reviewed in light of the evidence submitted by multiple consultees (inc. those referenced elsewhere). Nonetheless, the need for a proportionate approach to the testing is reiterated, and the viability assessment does not endeavour to be as granular as testing different permutations of BNG contributions. As noted in another response, BNG is not linear and the costs depend on baseline habitat, site constraints and required interventions – these are site-specific circumstances which are difficult to translate at the plan-making level. A rate per unit has been accepted in other plan-viability assessments which have been through examination in public.

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			£ 343,800 for BNG Units equating to £12,733 per dwelling £1,004,400 for BNG Credits equating to £37,200 per dwelling.		
17.	BNG	CBRE (on behalf of Taylor Wimpey) – 03/12/2025	It is noted that AV rely on the 'Viability Assessment of Biodiversity Net Gain in Essex' (published in 2024) prepared by SQW to inform the BNG allowances of £360 per unit – brownfield and £1,200 per unit – greenfield. CBRE strongly advocates that the adopted rates are indexed to the present day using BCIS All-in TPI, or research is conducted into the cost of securing credits in the current local market, to more accurately reflect the current cost of meeting BNG requirements	No	As above.
18.	BNG	Simplyplanning – 03/12/2025	In our opinion your BNG figure at £1,200 per unit for Greenfield sites is unnecessarily low. A more realistic figure, in our experience, would be circa £1,500 per unit.	No	As above.
19.	BNG	Iceni (on behalf of EA Strategic Land) – 03/12/2025	The LPVA assumes £360/unit (brownfield) and £1,200/unit (greenfield). This significantly underestimates real BNG costs. I wish highlight the following - • BNG is not linear; costs depend on baseline habitat, site constraints, and required interventions. • A current EASL development in Basildon (300 units) is generating BNG costs of £5,000–£6,000/unit. • If reliant on availing of statutory biodiversity credits, the costs will increase considerably.	Yes – reference to sites within the extract.	As above.

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			• On-site BNG reduces net developable area and GDV, with implications for density and sales performance. • 30-year management obligations also carry material cost. It is critical that		
20.	Accessibility – M4(2)	CBRE (on behalf of Taylor Wimpey) – 03/12/2025	AV adopts a cost of £1,400 per unit applied to all units, in accordance with MHCLG 'Raising accessibility standards for new homes' consultation paper, published September 2020. This source is now significantly dated, and CBRE recommends it should be indexed to the present day using BCIS All-in TPI.	No	In our experience, the cost included for M4(2) housing can vary significantly, with some other plan viability assessments including costs of between £500 - £700 per unit. The MHCLG cost is considered more comprehensive in this respect and at the upper end of the range. No further evidence has been submitted to demonstrate that the costs do not remain reasonable, along with a lack of responses from other consultees on this input, so we have kept this assumption unchanged.
21.	Accessibility – M4(3)	CBRE (on behalf of Taylor Wimpey) – 03/12/2025	AV adopts a cost of £22,000 per unit, based on 'The social and economic value of wheelchair user homes' study undertaken by Habinteg and the London School of Economics, published September 2023. This document is now considered dated and should be indexed to the present day using BCIS All-in TPI.	No	Similar to the comments made in respect of M4(2) housing. This cost can vary significantly, and the habinteg evidence is the most recent source referred to in plan viability studies. Again, no further evidence has been submitted to demonstrate that the costs do not remain reasonable, along with a lack of responses from other consultees on this input, so we have kept this assumption unchanged.
22.	Net Zero	CBRE (on behalf of Taylor Wimpey) – 03/12/2025	CBRE recommends an updated allowance of £4,839 per flat and £4,902 per house to accurately reflect the additional costs required for compliance with current (new) Part L/F costs (as extra-over to RICS	No. AspinallVerdi have requested further information from the consultee to ensure we can fully understand the basis of their position and comments,	We have sought to identify the sources referenced by the consultee, but have been unable to verify their position. We understand that while older BCIS data might not fully reflect Part L 2021 costs,

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			BCIS derived base construction costs) and in addition to cost uplifts for net zero carbon.	including the BCIS articles referenced in their full response.	the service continually updates its data as new projects are completed, so it is expected the 5 year sample will comprise costs including the Part L uplift.
23.	EV Charging	CBRE (on behalf of Taylor Wimpey) – 03/12/2025	BCIS construction cost estimates are not yet inclusive of EV charging (Part S) as a standardised cost and this has been confirmed directly by BCIS. CBRE recommends a minimum allowance of £800 per housing unit following industry feedback.	No	As above.
Other Costs					
24.	External Works	CBRE (on behalf of Taylor Wimpey) – 03/12/2025	AV's stakeholder workshop information proposes a range of allowances for external works at between 10% and 15%. AV states this is "within standard range for LPVAs (BF vs. GF). CBRE consider AV's methodology to adopt different allowances for greenfield and brownfield sites to be unusual and lacking logic. Typically, CBRE would expect an allowance for external works of at least 15% on (both greenfield and brownfield) sites, where median BCIS construction costs are assumed, to cover on-plot external works, plot connections, and tertiary highway	No	The increased allowance for greenfield sites is consistent with the gross-to-net adjustments made to the net developable areas. It is logical to assume a lower external works allowance for brownfield sites as these are typically more efficient in terms of the developable area due to existing infrastructure, densities and lower ecological constraints. It is also considered more likely that flatted schemes will be developed on brownfield sites, which from experience, can incur a lower external works allowance.
25.	External Works / Strategic Infrastructure	Turner Morum (on behalf of Bloor Homes)	An "externals" allowance has been included based upon a 10% to 15% range of the BCIS costs but it does not appear that separate cost allowances have been included for strategic infrastructure, other than £50k per acre for site clearance and	Yes	Comments on external works are noted and have been included at the rates deemed reasonable by TM. Strategic infrastructure costs are included separately on relevant appraisals and

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			demolition and some e/o costs for zero carbon, M42 compliance, etc. which I would consider to be abnormals. A 10% allowance for the plot externals would be appropriate for a viability assessment of this nature. However, the costs associated with strategic infrastructure and abnormals – which can range from £300k-£600k+ per net acre on strategic sites – will need to be separately included on-top. These costs do not appear to be included, and this would be a considerable cost omission - which would result in the AV viability analysis being significantly overstated. 10% of the standard BCIS build costs would be sufficient to cover the plot externals only, but it would be grossly insufficient if it was intended to also cover the strategic infrastructure and abnormal costs. Examples of strategic infrastructure include the spine roads, access junctions, other s278/ highway obligations, strategic service connections, strategic drainage/SUD, public open space, land remodelling, etc. For strategic sites, it is critical for these costs to be applied separately, and I would expect costs of at least £400k per net developable acre, on-top of the 10% allowance for the plot externals. I have provided evidence of infrastructure / abnormal costs incurred within strategic sites – as per Appendix 4.		have been primarily informed by cost information submitted by strategic site promoters and consultancy teams where this is available. Where it is not available, we have assumed a flat allowance on a per unit basis of £30,000 for strategic infrastructure, in addition to the S106 and CIL. Whilst TM applies the rate to the net developable area, we note that the review of evidence in Appendix 4 shows a range of between £14,000 - £77,000 per unit, with an average of c. £32,000.

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26.	Contingency	CBRE (on behalf of Taylor Wimpey) – 03/12/2025	AV proposes contingency allowances of 2.5% for greenfield sites and 5% for brownfield sites. However, it is unclear whether this contingency is based on all costs. CBRE considers the allowance for greenfield sites to be insufficient and recommends that an allowance of 5% on all development costs is logical for Local Plan purposes given the early stage of the planning process and ongoing inflationary market conditions that are continually causing build cost increases (i.e. both labour and materials).	No	Noted, we have considered this feedback alongside other similar comments received by other consultees. The contingency allowance is applied to all costs, including site clearance, base build, garages, external works and fixed policy costs (e.g. BNG, accessibility, net zero, water efficiency).
27.	Contingency	Iceni (on behalf of EA Strategic Land) – 03/12/2025	The current contingency in the AV evidence base is 2.5–5%. Given the extensive infrastructure challenges in Thurrock given the lack of housing delivery and growth in the last decade coupled with the early-stage plan-making uncertainty, it is suggested that a minimum contingency of 10% is more appropriate.	No	The recommendation to increase the greenfield contingency to 5% (from 2.5%) is noted and will be adopted to reflect early-stage planning risk and market volatility. The current 5% contingency for brownfield sites (applied to all costs) will be maintained as reasonable given the typical range, and the 10% figure is deemed disproportionate without site-specific evidence
28.	Professional Fees	CBRE (on behalf of Taylor Wimpey) – 03/12/2025	CBRE would expect all pre- and post-planning professional fees to range from 7-10% across a range of site sizes. This would typically reflect an allowance of 7-8% on the largest sites (i.e. strategic allocations) plus promotion costs, and 10% on the smallest sites reflecting economies of scale.	No	The combined planning application fees and professional fees budget amount to between 10 – 12% of the total build costs (including site clearance, base build, garages, external works and fixed policy costs (e.g. BNG, accessibility, net zero, water efficiency). This exceeds the range submitted by CBRE.
29.	Professional Fees & PPA	Iceni (on behalf of EA Strategic Land) – 03/12/2025	PPA fees are not currently included in AV development costs. This should be amended to reflect the Council's approach to Development Management which	No	As above, the combined allowances are considered reasonable and towards the mid-to-upper end of the range typically adopted in viability assessments.

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			requires a PPA on all major applications with the costs substantial, particularly as the scale of the development increases.		It is noted that larger sites will naturally incur a higher planning and consultancy fees allowance, given that this is a multiplier linked to the planning application fees allowance.
30.	Planning Fees	Twenty5 (on behalf of Thames Enterprise Park Land Limited)	We note that reference is made to planning application fees (i.e. the cost of preparing an application) as 3 – 5 times the statutory planning fee. However, that is considered far too simplistic given that planning fees are exponentially frontloaded with greater cost applied to a smaller area of land or quantum of development that reduces on a per sq. m basis as the area becomes greater. On a site of 260 Hectares the cost of producing material for a planning application is likely to be far greater than 3 – 5 times the application fee, when accounting for Outline, Reserved Matters, discharge of conditions etc. on a phase-by-phase basis. This further supports the assertion for site specific assessments of larger strategic sites such as TEP/TOP, a matter clearly advocated at Paragraph 003 and 005 of the PPG.	No	As per comments above re: combination of fees across the appraisals and the need to the typology testing to remain proportionate. For any strategic sites which are expected by site promoters to incur higher fees, this would be expected to be supported by site-specific evidence during the strategic consultation exercise.
31.	Finance	CBRE (on behalf of Taylor Wimpey) – 03/12/2025	CBRE considers 7.5% debit rate on 100% of land and development costs the minimum representative as a proxy for the current market having regard to the BoE base rate and SONIA, which are the drivers of the development loan/debt mar	No	Acknowledging the consistent feedback that the 7.0% finance rate is low in the current market environment (Q4 2025), and reflecting the majority recommendation, the finance rate assumption will be increased to 7.5%
32.	Finance	Iceni (on behalf of EA Strategic	The AV evidence base applies a rate of 7% to the cost of finance. This rate may be achievable for large, low-risk schemes,	No	We would reiterate the need for this assessment to remain proportionate. It does not go into the granularity of finance

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		Land) – 03/12/2025	however the following must also be taken into account: •Smaller developers (whom the Local Plan intends to support) face 10–16% finance rates. •Arrangement fees of 1–2% are typical. •Cashflow volatility from policy burdens increases risk.		arrangements for different-sized sites or the 'type' of developer expected to deliver them. It was noted during the presentation that the implicit assumption is that sites are 100% debt-financed.
33.	Finance		Given that the Bank of England (BoE) Base Rate is currently 4.0%, the 7.0% allowance suggested by AV is considered low. The BoE base rate directly influences the cost of debt and availability of finance. As such, adopting a finance rate of at least 7.5% would be appropriate.	No	As above – we have considered this in the round with other responses, acknowledging areas where opinions are consistent.
34.	Private Profit Allowance	CBRE (on behalf of Taylor Wimpey) – 03/12/2025	AV propose developer's profit margins of 17.5% on GDV for private housing and 6% on GDV for affordable housing. CBRE notes that this position is inconsistent with the developer's profit margin for market housing adopted within the South Worcestershire Council ('SWC') CIL Viability Assessment Stakeholder Workshop produced by Aspinall Verdi recently in November 2025. In this case, Aspinall Verdi adopted a developer's profit margin of 20% on GDV for market housing. It is CBRE's position that a housebuilder target operating margin on all sites is at least 20% of GDV. This is not differentiated by tenure and is a broadly consistent return targeted across the industry in the current market which is still demonstrating high risk indicators, given	No – reference made to another WPV assessment undertaken by AV	As noted during the presentation, the starting point is to adopt the middle of the range advised in the Viability PPG (15 – 20%). Each appraisal is accompanied by a sensitivity analysis to demonstrate the impact of profit adjustment within the range on viability and the outcome of each appraisal as a whole. This ensures that a range of profit requirements are considered and can be used to inform the Council's plan-making process.

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			macro-economic conditions and household affordability constrain		
35.	Profit Allowances	Turner Morum (on behalf of Bloor Homes)	It is noted that AV has suggested a market housing profit allowance of 17.5% of GDV, which is insufficient for a strategic site in current market conditions. As an absolute minimum, 20% would be required for strategic sites, in conjunction with the suggested 6% allowance for the affordable housing.	No	As above.
36.	Site Infrastructure Costs	CBRE (on behalf of Taylor Wimpey) – 03/12/2025	AV has not explicitly allowed for Site Infrastructure Costs. It would be a practical requirement to include an allowance for wider site preparatory and servicing infrastructure works to medium and larger site typologies. This would, for example, include off-plot (primary) highways, utilities provision and reinforcement, and strategic landscaping/drainage works. The cost of which should be appropriately evidenced by AV and the Council, and published for stakeholder review. Strategic site allocations should be subject to more detailed assessments. The Council and AV should engage with the promoters to collaborate in this process.	No	Site infrastructure costs have been included on the strategic site appraisals. Costs are to be led by the individual consultations undertaken for these sites. Where no known cost is available, we have adopted an allowance of £30,000 per unit.
37.	Building Safety Levy	CBRE (on behalf of Taylor Wimpey) – 03/12/2025	CBRE notes that many of the site typologies to be tested by Aspinall Verdi are greenfield and will therefore attract the higher levy charge aforementioned (i.e., for Non-Previously Developed Land). It is recommended that the published costs associated with BSL should be incorporated with the viability assessment	No – rates applicable to Thurrock have been quoted.	BSL has been included in our appraisals at the relevant rates. Please note that the regulations are subject to parliamentary approval and any future political changes may also change the current plan and dates for implementation. We therefore

REF	Item	Consultee & Date	Comment / Feedback / Relevant Extract	Evidence / Supporting Information Submitted?	AV Comments
			and/or sensitivity tested as a minimum as it is expected the levy will be chargeable from the outset of the Plan adoption and thereafter		recommend the inclusion of BSL is kept under review.
BLV					
38.	Greenfield Land Values	Simplyplanning – 03/12/2025	If I understood correctly, it was suggested that land values for Greenfield sites would be in the range of £50,000 to £180,000 per acre with, again if I understood correctly, an assumption being made that Green Belt sites (due to the policy constraint of Green Belt) would be treated at the lower end of that scale. … we consider that a multiplier of 10 times agricultural land value is an appropriate level to take for Green Belt sites and the suggestion that landowners would be willing to sell for a value significantly below this (your £50,000 per acre) is, we feel, unrealistic.	No – reference made to extract from 'Proposed reforms to the National Planning Policy Framework and other changes to the planning system' – Feb 2025 consultation	The comments regarding the range of multipliers quoted in the government consultation is noted. Our interpretation is that Paragraph 30 is taken as a whole, not just the extract referring to the range in multipliers identified in the Lichfields research (i.e. therefore also including the reference to 3x multiplier). Further, the Lichfield work reviewed BLVs adopted prior to the introduction of the Golden Rules, so they are unlikely to have tested the implications of development on Green Belt land. The previous assessment was undertaken prior to the latest update to the NPPF, which introduces new policy requirements on Green Belt sites. The consultation undertaken in 2025 investigated the potential of reducing the premium applied to these sites, given the uplift in policy contributions and risk of obtaining planning for development. Hence, our testing assumes a lower BLV for green belt sites which is consistent with our experience testing viability at the site-specific stage for Green Belt sites (pre–Golden Rules) and also other WPV assessments in Essex (see Rochford).

REF	Item	Consultee & Date	Comment / Feedback / Relevant Extract	Evidence / Supporting Information Submitted?	AV Comments
					The lower BLV assumption for Green Belt sites (towards the £50,000 per acre end of the range) is a direct consequence of the new policy risk and increased policy burden introduced by the latest NPPF updates. This reduced premium on EUV is justified as it reflects the increased risk and cost developers now face on these sites
39.	Greenfield & brownfield land values	CBRE (on behalf of Taylor Wimpey) – 03/12/2025	Given the limited information available at this stage to underpin AV's decision to adopt these BLVs, CBRE reserves the right to review and comment on this further at the relevant juncture and/or as part of the formal Local Plan consultation process.	No – rates applicable to Thurrock have been quoted.	None – land value evidence considered will be set out in the relevant paper appended to the main report.
40.	Greenfield Land Values	Iceni (on behalf of EA Strategic Land) – 03/12/2025	The AV evidence base states that Greenfield BLVs of £50k–£180k/acre have been "maintained/adjusted." It is not clear what that means given this conflicts with the March 2023 HDH Update, which concluded: • Non-strategic greenfield: EUV+ = £450k/ha (≈£192k per acre), • Strategic sites: BLV ≈ £100k per acre, based on 10 × EUV It is considered based on our experience of strategic land across Essex and Thurrock that the BLVs set out in the evidence base are considered too low. It is considered important for the viability work supporting the Thurrock Local Plan to	No	The greenfield land values adopted in the previous assessment were c. £25,000 per hectare for EUV and a premium of £450,000 / ha = £460,000 per hectare (£186,155 per acre). The previous assessment was undertaken prior to the latest update to the NPPF, which introduces new requirements on Green Belt sites. The consultation undertaken in 2025 investigated the potential of reducing the premium applied to these sites given the uplift in policy contributions and risk. Hence, our testing assumes a lower BLV for green belt sites which is consistent with our experience testing viability at the site-specific stage for Green Belt sites

REF	Item	Consultee & Date	Comment / Feedback / Relevant Extract	Evidence / Supporting Information Submitted?	AV Comments
			acknowledge that strategic sites in Thurrock will require: • Significant infrastructure contributions, • Higher-than-average abnormal costs (ground conditions, utilities, environmental constraints), • Long lead-in periods.		(pre Golden Rules) and also other WPV assessments in Essex (see Rochford). Infrastructure contributions will be sought on larger strategic sites and informed by cost information provided by consultees (where available). In accordance with the Viability PPG and RICS Professional Standards, we would expect that abnormal costs would be reflected in an adjustment to the premium applied to the BLV. This will be a matter for site-specific negotiation once the detail is known, but should be factored into the BLV where high abnormal costs are expected, as described. Lead in periods have been considered in the modelling and adjusted subject to the size of the site.
41.	Greenfield Land Values	Turner Morum (on behalf of Bloor Homes)	The AV assessment suggests BLVs ranging between £50k and £180k per acre for greenfield sites. I would regard £100k per gross acre to be the absolute minimum that would be reasonably required by a landowner to release their land for development. Markedly higher BLVs will be required for small and medium greenfield sites, at the upper end of this identified BLV range. As identified within the June 2012 Harman Report 'Viability Testing Local Plans', landowners of large strategic sites are rarely distressed sellers, and will not promote their sites for development unless	No	As above, those typologies which are expected to come forward on Green Belt sites have applied a lower multiplier. The Harman Report did not consider the increased risk associated with Green Belt sites, which would be expected to be realised through reduced premiums. This is consistent with our experience at site-specific level and through other WPV assessments.

REF	Item	Consultee & Date	Comment / Feedback / Relevant Extract	Evidence / Supporting Information Submitted?	AV Comments
			they secure an appropriate level of value, which will need to be at least 10-times EUV and up to 20-times EUV for large greenfield sites. Most strategic sites with development potential are already secured under option agreements, with these levels of minimum price required to be paid as a contractual minimum, for the sites to be acquired. It is also worth noting that requirements to deliver considerable areas of SANG will need to be reflected when assessing strategic sites. This is a key point that will impact viability due to the cost of the land, the works costs and then the cost of ongoing maintenance, none of which appear to have been mentioned within the AV presentation.		
Other					
42.	Opportunity for representations	Tor&co (on behalf of Miller Homes)	As an overarching point, we are disappointed that the evidence referred to during the Workshop as appendices to the Aspinall Verdi Main Report on Thurrock's WPVA are not available as the baseline for comments at this point. We do not see that it would be possible to engage meaningfully on the inputs and assumptions for all residential types in the WPVA without this evidence, in the timescales provided of one week to submit representations.	No	At the time the workshop was hosted, the plan viability work remained in progress and the evidence requested by Tor&Co had not been finalised to share for comment. The very purpose of the workshop is to invite feedback to enable the preliminary cost and value assumptions to be adjusted in light of the emerging research undertaken to date. This then enables the viability testing and appraisals to be

REF	Item	Consultee & Date	Comment / Feedback / Relevant Extract	Evidence / Supporting Information Submitted?	AV Comments
			We understand the Aspinall Verdi request for comments to be supported by relevant evidence, however the scope and scale of what is relevant is difficult to assess without the baseline evidence relied upon.		undertaken and for results to be shared with the Council, who can then decide whether further refinements to emerging policy requirements are necessary, prior to finalising the Reg. 19 plan. Naturally, this is an iterative process, and it is not possible to provide consultees with a complete assessment for consideration in advance of completing the Reg. 19 plan and corresponding evidence base. As noted in their response, consultees will have an opportunity to review the evidence base including all appendices, when the assessment has been completed, taking on board comments received as part of the stakeholder workshop.
43.	Affordable Housing Tenure Split	Iceni (on behalf of EA Strategic Land) – 03/12/2025	The tenure mix in the AV evidence base does not reflect either the emerging Local Plan policy, or the tenure advice provided by Thurrock Council on recent planning applications. This is a critical issue which requires further clarification provided by the Council	No	The tenure split is as advised in the latest Housing Needs Assessment, supporting the emerging plan.
44.	Ambitions of emerging policy requirements	Twenty5 (on behalf of Thames Enterprise Park Land Limited)	On a more detailed note, developers are required to assess viability and their own profit expectations/risks based on up-to-date plan policies. With this in mind, it would seem inappropriate to select assumptions which would depart from National Guidance or Statutory instruments, where they have not been tested for soundness by an independent examiner. For example, reference is made	No	Noted.

REF	Item	Consultee & Date	Comment / Feedback / Relevant Extract	Evidence / Supporting Information Submitted?	AV Comments
			in the Aspinall Verdi slides to (a) Net Zero Carbon and (b) 20% Biodiversity Net Gain. Clearly the aspiration of (a) is noted, but there is no national requirement for it, and this should only be assumed if it is viable to do so, and not, where it would otherwise inhibit sustainable development that drives economic growth or critical national infrastructure. With regard to (b) national requirements are set at 10% and there is no evidence that has been tested robustly for soundness at this stage of the Plan to justify applying this assumption. The national 10% objective should apply to BNG.		

Appendix 5 – Typologies Matrix

Aspinall Verdi

260630 Thurrock WPV Typologies Matrix_v0.2 - Residential Typologies

	Site Typology					Scheme Typology																Affordable Housing Requirements						Building Safety Levy	(Construction costs impacted by Policy)					
Ref.	Location / Value Zone	Greenfield / Brownfield	Gross Site Area (ha)	Net Developable Site Area (ha)	Net Developable Site Area (acres)	# Resi Units	Development Density (dph)	Unit Types	Market Housing Mix:							Affordable Housing Mix:								AH basis	AH Tenure Mix:				Total Site Specific Mitigation - S106 and S278	Thurrock Rates	Biodiversity Net Gain (BNG)	Mkt. Housing - Cat. M4(2)	Mkt. Housing - Cat. M4(3)(a)	Net Zero Carbon (Flats)	Net Zero Carbon (Houses)	Water efficiency Greywater and efficiency
									2B H	3B H	4B H	5B H	1B F	2B F	Total	2B H	3B H	4B H	5B H	1B F	2B F	Total		Affordable Rent (% of AH)	Social Rent (% of AH)	Intermediate (Affordable Home Ownership) (% of AH)	Total check	(£/unit)	(£ psm)	(£/unit)	(£/unit) - all units (where not M4(3))	10% of units	(£ psm)	(£ psm)	(£/unit - houses)
A	Lower Value Zone	Greenfield	0.20	0.19	0.47	10	53	Flats	-	-	-	-	31.0%	69.0%	100.0%	-	-	-	-	42.0%	58.0%	100.0%	onsite	18%	46%	36%	100%	£18,700	£38.62	£1,000	£1,400	£22,000	£145	£135	£322
B	Lower Value Zone	Greenfield	1.00	0.80	1.98	50	63	Mixed	12.5%	49.0%	15.0%	-	11.0%	12.5%	100.0%	18.5%	24.0%	12.0%	-	27.0%	18.5%	100.0%	onsite	18%	46%	36%	100%	£18,700	£38.62	£1,000	£1,400	£22,000	£145	£135	£322
C	Lower Value Zone	Greenfield	3.00	2.25	5.56	100	44	Mixed	12.5%	49.0%	15.0%	-	11.0%	12.5%	100.0%	18.5%	24.0%	12.0%	-	27.0%	18.5%	100.0%	onsite	18%	46%	36%	100%	£18,700	£38.62	£1,000	£1,400	£22,000	£145	£135	£322
D	Lower Value Zone	Greenfield	10.00	6.50	16.06	200	31	Mixed	12.5%	49.0%	15.0%	-	11.0%	12.5%	100.0%	18.5%	24.0%	12.0%	-	27.0%	18.5%	100.0%	n/a	18%	46%	36%	100%	£18,700	£38.62	£1,000	£1,400	£22,000	£145	£135	£322
E	Lower Value Zone	Brownfield	0.10	0.10	0.25	10	100	Flats	-	-	-	-	31.0%	69.0%	100.0%	-	-	-	-	42.0%	58.0%	100.0%	onsite	18%	46%	36%	100%	£18,700	£19.31	£200	£1,400	£22,000	£145	£135	£322
F	Lower Value Zone	Brownfield	0.60	0.57	1.41	50	88	Flats	-	-	-	-	31.0%	69.0%	100.0%	-	-	-	-	42.0%	58.0%	100.0%	onsite	18%	46%	36%	100%	£18,700	£19.31	£200	£1,400	£22,000	£145	£135	£322
G	Lower Value Zone	Brownfield	4.25	3.83	9.45	120	31	Mixed	12.5%	49.0%	15.0%	-	11.0%	12.5%	100.0%	18.5%	24.0%	12.0%	-	27.0%	18.5%	100.0%	onsite	18%	46%	36%	100%	£18,700	£19.31	£200	£1,400	£22,000	£145	£135	£322
H	Lower Value Zone	Brownfield	0.75	0.60	1.48	170	283	Flats	-	-	-	-	31.0%	69.0%	100.0%	-	-	-	-	42.0%	58.0%	100.0%	onsite	18%	46%	36%	100%	£18,700	£19.31	£200	£1,400	£22,000	£145	£135	£322
I	Middle Value Zone	Greenfield	0.20	0.19	0.47	9	47	Houses	36.0%	49.0%	15.0%	-	-	-	100.0%	64.0%	24.0%	12.0%	-	-	-	100.0%	onsite	18%	46%	36%	100%	£18,700	£38.62	£1,000	£1,400	£22,000	£145	£135	£322
J	Middle Value Zone	Greenfield	1.40	1.12	2.77	30	27	Houses	12.5%	49.0%	15.0%	-	11.0%	12.5%	100.0%	18.5%	24.0%	12.0%	-	27.0%	18.5%	100.0%	onsite	18%	46%	36%	100%	£18,700	£38.62	£1,000	£1,400	£22,000	£145	£135	£322
K	Middle Value Zone	Greenfield	0.60	0.54	1.33	35	65	Mixed	12.5%	49.0%	15.0%	-	11.0%	12.5%	100.0%	18.5%	24.0%	12.0%	-	27.0%	18.5%	100.0%	onsite	18%	46%	36%	100%	£18,700	£38.62	£1,000	£1,400	£22,000	£145	£135	£322
L	Higher Value Zone	Greenfield	1.50	1.20	2.97	60	50	Mixed	12.5%	49.0%	15.0%	-	11.0%	12.5%	100.0%	18.5%	24.0%	12.0%	-	27.0%	18.5%	100.0%	onsite	18%	46%	36%	100%	£18,700	£38.62	£1,000	£1,400	£22,000	£145	£135	£322
M	Lower Value Zone	Greenfield	4.00	3.00	7.41	75	25	Houses	36.0%	49.0%	15.0%	-	-	-	100.0%	64.0%	24.0%	12.0%	-	-	-	100.0%	onsite	18%	46%	36%	100%	£18,700	£38.62	£1,000	£1,400	£22,000	£145	£135	£322
N	Lower Value Zone	Greenfield	0.60	0.45	1.11	80	178	Flats	-	-	-	-	31.0%	69.0%	100.0%	-	-	-	-	42.0%	58.0%	100.0%	onsite	18%	46%	36%	100%	£18,700	£38.62	£1,000	£1,400	£22,000	£145	£135	£322
O	Middle Value Zone	Greenfield	4.00	2.80	6.92	125	45	Mixed	12.5%	49.0%	15.0%	-	11.0%	12.5%	100.0%	18.5%	24.0%	12.0%	-	27.0%	18.5%	100.0%	n/a	18%	46%	36%	100%	£18,700	£38.62	£1,000	£1,400	£22,000	£145	£135	£322
P	Middle Value Zone	Greenfield	9.00	5.85	14.46	210	36	Mixed	12.5%	49.0%	15.0%	-	11.0%	12.5%	100.0%	18.5%	24.0%	12.0%	-	27.0%	18.5%	100.0%	onsite	18%	46%	36%	100%	£18,700	£38.62	£1,000	£1,400	£22,000	£145	£135	£322
Q	Middle Value Zone	Greenfield	30.00	18.00	44.48	300	17	Houses	36.0%	49.0%	15.0%	-	-	-	100.0%	64.0%	24.0%	12.0%	-	-	-	100.0%	onsite	18%	46%	36%	100%	£18,700	£38.62	£1,000	£1,400	£22,000	£145	£135	£322
R	Middle Value Zone	Greenfield	13.50	8.10	20	415	51	Mixed	12.5%	49.0%	15.0%	-	11.0%	12.5%	100.0%	18.5%	24.0%	12.0%	-	27.0%	18.5%	100.0%	onsite	18%	46%	36%	100%	£18,700	£38.62	£1,000	£1,400	£22,000	£145	£135	£322
S	Middle Value Zone	Brownfield	0.20	0.20	0	7	35	Houses	36.0%	49.0%	15.0%	-	-	-	100.0%	64.0%	24.0%	12.0%	-	-	-	100.0%	n/a	18%	46%	36%	100%	£18,700	£19.31	£200	£1,400	£22,000	£145	£135	£322
T	Middle Value Zone	Brownfield	0.25	0.24	1	25	105	Flats	-	-	-	-	31.0%	69.0%	100.0%	-	-	-	-	42.0%	58.0%	100.0%	onsite	18%	46%	36%	100%	£18,700	£19.31	£200	£1,400	£22,000	£145	£135	£322
U	Middle Value Zone	Brownfield	1.75	1.66	4	35	21	Houses	36.0%	49.0%	15.0%	-	-	-	100.0%	64.0%	24.0%	12.0%	-	-	-	100.0%	onsite	18%	46%	36%	100%	£18,700	£19.31	£200	£1,400	£22,000	£145	£135	£322
V	Middle Value Zone	Brownfield	2.25	2.03	5	100	49	Mixed	12.5%	49.0%	15.0%	-	11.0%	12.5%	100.0%	18.5%	24.0%	12.0%	-	27.0%	18.5%	100.0%	onsite	18%	46%	36%	100%	£18,700	£19.31	£200	£1,400	£22,000	£145	£135	£322
W	Middle Value Zone	Brownfield	2.75	2.20	5	320	145	Flats	-	-	-	-	31.0%	69.0%	100.0%	-	-	-	-	42.0%	58.0%	100.0%	onsite	18%	46%	36%	100%	£18,700	£19.31	£200	£1,400	£22,000	£145	£135	£322
X	Higher Value Zone	Greenfield	0.70	0.67	2	15	23	Houses	36.0%	49.0%	15.0%	-	-	-	100.0%	64.0%	24.0%	12.0%	-	-	-	100.0%	onsite	18%	46%	36%	100%	£18,700	£38.62	£1,000	£1,400	£22,000	£145	£135	£322
Y	Higher Value Zone	Greenfield	1.40	1.12	3	45	40	Mixed	12.5%	49.0%	15.0%	-	11.0%	12.5%	100.0%	18.5%	24.0%	12.0%	-	27.0%	18.5%	100.0%	n/a	18%	46%	36%	100%	£18,700	£38.62	£1,000	£1,400	£22,000	£145	£135	£322
Z	Higher Value Zone	Greenfield	3.00	2.25	6	100	44	Mixed	12.5%	49.0%	15.0%	-	11.0%	12.5%	100.0%	18.5%	24.0%	12.0%	-	27.0%	18.5%	100.0%	n/a	18%	46%	36%	100%	£18,700	£38.62	£1,000	£1,400	£22,000	£145	£135	£322
AA	Higher Value Zone	Greenfield	5.00	4.00	10	220	55	Mixed	12.5%	49.0%	15.0%	-	11.0%	12.5%	100.0%	18.5%	24.0%	12.0%	-	27.0%	18.5%	100.0%	onsite	18%	46%	36%	100%	£18,700	£38.62	£1,000	£1,400	£22,000	£145	£135	£322
AB	Higher Value Zone	Brownfield	0.15	0.15	0	10	67	Mixed	12.5%	49.0%	15.0%	-	11.0%	12.5%	100.0%	18.5%	24.0%	12.0%	-	27.0%	18.5%	100.0%	onsite	18%	46%	36%	100%	£18,700	£19.31	£200	£1,400	£22,000	£145	£135	£322
AC	Higher Value Zone	Brownfield	1.50	1.43	4	30	21	Houses	36.0%	49.0%	15.0%	-	-	-	100.0%	64.0%	24.0%	12.0%	-	-	-	100.0%	onsite	18%	46%	36%	100%	£18,700	£19.31	£200	£1,400	£22,000	£145	£135	£322
AD	Higher Value Zone	Brownfield	3.00	2.70	7	100	37	Mixed	12.5%	49.0%	15.0%	-	11.0%	12.5%	100.0%	18.5%	24.0%	12.0%	-	27.0%	18.5%	100.0%	onsite	18%	46%	36%	100%	£18,700	£19.31	£200	£1,400	£22,000	£145	£135	£322
AE	Higher Value Zone	Brownfield	2.00	1.60	4	200	125	Flats	-	-	-	-	31.0%	69.0%	100.0%	-	-	-	-	42.0%	58.0%	100.0%	onsite	18%	46%	36%	100%	£18,700	£19.31	£200	£1,400	£22,000	£145	£135	£322

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260630 Thurrock WPV Typologies Matrix_v0.2 - Residential Typologies

	Site Typology					Scheme Typology		
Ref.	Location / Value Zone	Greenfield / Brownfield	Gross Site Area (ha)	Net Developable Site Area (ha)	Net Developable Site Area (acres)	# Resi Units	Development Density (dph)	Total (Other Development Costs)
								(£/unit)
A	Lower Value Zone	Greenfield	0.20	0.19	0.47	10	53	£25,002
B	Lower Value Zone	Greenfield	1.00	0.80	1.98	50	63	£25,002
C	Lower Value Zone	Greenfield	3.00	2.25	5.56	100	44	£25,002
D	Lower Value Zone	Greenfield	10.00	6.50	16.06	200	31	£25,002
E	Lower Value Zone	Brownfield	0.10	0.10	0.25	10	100	£24,202
F	Lower Value Zone	Brownfield	0.60	0.57	1.41	50	88	£24,202
G	Lower Value Zone	Brownfield	4.25	3.83	9.45	120	31	£24,202
H	Lower Value Zone	Brownfield	0.75	0.60	1.48	170	283	£24,202
I	Middle Value Zone	Greenfield	0.20	0.19	0.47	9	47	£25,002
J	Middle Value Zone	Greenfield	1.40	1.12	2.77	30	27	£25,002
K	Middle Value Zone	Greenfield	0.60	0.54	1.33	35	65	£25,002
L	Higher Value Zone	Greenfield	1.50	1.20	2.97	60	50	£25,002
M	Lower Value Zone	Greenfield	4.00	3.00	7.41	75	25	£25,002
N	Lower Value Zone	Greenfield	0.60	0.45	1.11	80	178	£25,002
O	Middle Value Zone	Greenfield	4.00	2.80	6.92	125	45	£25,002
P	Middle Value Zone	Greenfield	9.00	5.85	14.46	210	36	£25,002
Q	Middle Value Zone	Greenfield	30.00	18.00	44.48	300	17	£25,002
R	Middle Value Zone	Greenfield	13.50	8.10	20	415	51	£25,002
S	Middle Value Zone	Brownfield	0.20	0.20	0	7	35	£24,202
T	Middle Value Zone	Brownfield	0.25	0.24	1	25	105	£24,202
U	Middle Value Zone	Brownfield	1.75	1.66	4	35	21	£24,202
V	Middle Value Zone	Brownfield	2.25	2.03	5	100	49	£24,202
W	Middle Value Zone	Brownfield	2.75	2.20	5	320	145	£24,202
X	Higher Value Zone	Greenfield	0.70	0.67	2	15	23	£25,002
Y	Higher Value Zone	Greenfield	1.40	1.12	3	45	40	£25,002
Z	Higher Value Zone	Greenfield	3.00	2.25	6	100	44	£25,002
AA	Higher Value Zone	Greenfield	5.00	4.00	10	220	55	£25,002
AB	Higher Value Zone	Brownfield	0.15	0.15	0	10	67	£24,202
AC	Higher Value Zone	Brownfield	1.50	1.43	4	30	21	£24,202
AD	Higher Value Zone	Brownfield	3.00	2.70	7	100	37	£24,202
AE	Higher Value Zone	Brownfield	2.00	1.60	4	200	125	£24,202

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260630 Thurrock WPV Typologies Matrix_v0.2 - Employment Typologies

Draft for Consultation

Ref.	Commercial Use Typology	Most Likely Site Typology	GIA sqm	GIA sqft (rounded)	Plot Ratio (Gross Floorspace to Site Area)	Net-to-Gross	Site Area (sqm)	Site Area (ha)	Site Area (acres)	Biodiversity Net Gain (BNG)	Net Zero Carbon (Industrial)	Net Zero Carbon (Offices)
										(£ / acre)	(£ psm)	(£ psm)
EMP_GF_1	Employment – B2 / B8	Greenfield	2,500	6,180	50%	100%	5,000	0.50	1.24	£ 4,500	£ 111	£ -
EMP_GF_2	Employment – B2 / E(g)(iii)	Greenfield	9,000	22,240	50%	90%	20,000	2.00	4.94	£ 4,500	£ 111	£ -
EMP _GF_3	Employment – B2 / B8	Greenfield	27,000	66,720	40%	90%	75,000	7.50	18.53	£ 4,500	£ 111	£ -
EMP_GF_4	Employment – B8	Greenfield	40,000	98,840	40%	80%	125,000	12.50	30.89	£ 4,500	£ 111	£ -
EMP_GF_5	Employment – B8 & office	Greenfield	90,000	222,390	40%	75%	300,000	30.00	74.13	£ 4,500	£ 111	£ 162
EMP_GF_6	Data Centre	Greenfield	150,000	370,660	40%	75%	500,000	50.00	123.55	£ 4,500	£ 111	£ -
EMP_GF_7	Employment – B2 / B8 / E(g)(iii)	Greenfield	225,000	555,990	40%	75%	750,000	75.00	185.33	£ 4,500	£ 111	£ -
EMP_BF_8	Employment – B2 / E(g)(iii)	Brownfield	4,500	11,120	50%	100%	9,000	0.90	2.22	£ 4,500	£ 111	£ -
EMP_BF_9	Employment – B2 / B8 / E(g)(iii)	Brownfield	19,125	47,260	50%	90%	42,500	4.25	10.50	£ 4,500	£ 111	£ -
EMP_BF_10	Employment – B2 / B8 / E(g)(iii)	Brownfield	39,500	97,610	40%	85%	115,000	11.50	28.42	£ 4,500	£ 111	£ -
EMP_BF_11	Employment – B2 / B8	Brownfield	75,000	185,330	40%	75%	250,000	25.00	61.78	£ 4,500	£ 111	£ -
EMP_BF_12	Employment – B2 / B8	Brownfield	250,000	617,760	43%	50%	1,150,000	115.00	284.17	£ 4,500	£ 111	£ -
EMP_BF_13	Employment – B2 / B8	Brownfield	630,500	1,558,000	25%	80%	3,125,300	312.53	772.26	£ 4,500	£ 111	£ -

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260630 Thurrock WPV Typologies Matrix_v0.2 - Commercial Typologies

Draft for Consultation

Ref.	Commercial Use Typology	Most Likely Site Typology	GIA sqm	GIA sqft (rounded)	Plot Ratio (Gross Floorspace to Site Area)	Site Area (sqm)	Site Area (ha)	Site Area (acres)	Biodiversity Net Gain (BNG)	Net Zero Carbon
									(£ / acre)	(£ psm)
NR_GF_1	Retail (Prime Lakeside)	Greenfield	200	490	100%	200	0.02	0.05	£ 7,000	£ 162
NR_GF_2	Retail (Elsewhere)	Greenfield	200	490	75%	267	0.03	0.07	£ 7,000	£ 162
NR_GF_3	Large Retail / Supermarket	Greenfield	4,000	9,880	40%	10,000	1.00	2.47	£ 7,000	£ 162
NR_GF_4	Retail Warehouse	Greenfield	2,500	6,180	40%	6,250	0.63	1.54	£ 7,000	£ 162
NR_GF_5	Small Office	Greenfield	400	990	75%	533	0.05	0.13	£ 7,000	£ 162
NR_GF_6	Medium Office	Greenfield	1,000	2,470	100%	1,000	0.10	0.25	£ 7,000	£ 162
NR_GF_7	Large Office	Greenfield	3,000	7,410	100%	3,000	0.30	0.74	£ 7,000	£ 162
NR_BF_1	Retail (Prime Lakeside)	Brownfield	200	490	100%	200	0.02	0.05	£ 3,500	£ 162
NR_BF_2	Retail (Elsewhere)	Brownfield	200	490	75%	267	0.03	0.07	£ 7,000	£ 162
NR_BF_3	Large Retail / Supermarket	Brownfield	4,000	9,880	40%	10,000	1.00	2.47	£ 7,000	£ 162
NR_BF_4	Retail Warehouse	Brownfield	2,500	6,180	40%	6,250	0.63	1.54	£ 7,000	£ 162
NR_BF_5	Small Office	Brownfield	400	990	75%	533	0.05	0.13	£ 7,000	£ 162
NR_BF_6	Medium Office	Brownfield	1,000	2,470	100%	1,000	0.10	0.25	£ 7,000	£ 162
NR_BF_7	Large Office	Brownfield	3,000	7,410	100%	3,000	0.30	0.74	£ 7,000	£ 162

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Appendix 6 – Residential Market Report

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Local Plan & CIL Viability Assessment

THURROCK COUNCIL

Residential Market Paper

September 2025

Quality Assurance

Date of Report	September 2025
Version	V1.0
Filename and path	L:_Client Projects\2508 Thurrock WPV_Thurrock Council\2508 Market Papers\2508 Resi Market Paper\250925 Residential Market_Thurrock WPV_Thurrock Council_v.10.docx
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Checked by	Rachel Shand MRICS, Principal Consultant
Date	September 2025
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Date	September 2025

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Appendices

Appendix 1 – TBC

1 Introduction

1.1 AspinallVerdi have been appointed by Thurrock Council (the Council) to assess the viability of the emerging Local Plan and introduction of a Community Infrastructure Levy (CIL) charge. This paper provides the background to the value assumptions made in appraising the residential development typologies set out in the main report.

1.2 This report draws on data published by recognised sources such as CoStar, Nimbus, Land Registry, Rightmove.co.uk, Zoopla, Energy Performance Certificates (EPCs) and market commentaries. We have also sought to undertake telephone consultations with locally-operating agents to get an insight into their experience 'on the ground'.

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

- **Section 2 - National and Regional Overview** – provides an assessment of the current residential market in a national and regional context.
- **Section 3 - Existing Evidence Base** – provides a review of existing market evidence which will inform our assumptions.
- **Section 4 - New Build Achieved Values** – provides an assessment of new build achieved values across Thurrock over the last three years based on industry recognised published data from HM Land Registry and Energy Performance Certificate Register (EPC).
- **Section 5 - New Build Asking Prices** – provides an assessment of asking prices for new build properties across Thurrock. The market assessment is based on published data from Rightmove, Zoopla and developer websites.
- **Section 6 – Second Hand Achieved Values** - provides an assessment of second-hand achieved values over the last two years based on published data from HM Land Registry and Energy Performance Certificate Register (EPC).
- **Section 7 – Housing Value Zones & Assumptions** – provides an assessment of comparative value zones across Thurrock. This is based on the new build values as well as further analysis of second-hand achieved values across the authority area and the Index of Multiple Deprivation as a proxy for value areas. Based on our assessment of achieved and asking value data, we also set out our value assumptions (£ psm and absolute values) which could be expected across the value zones identified within Thurrock.
- **Section 8 - Private Rental Market** – this section considers the market and evidence available for the rental market across Thurrock, which can be used to inform assumptions on build-to-rent development.
- **Section 9 – Older Persons Housing** – We set out our opinions of the sheltered housing, extra care and care home residential markets through analysis of market evidence.

2 National and Regional Market Overview

2.1 This section sets out an overarching context for the UK residential market at a national and regional level.

Overview

2.2 The RICS publishes a regular UK residential property market survey providing an overall opinion of the direction that the residential market is taking, along with commentary from surveyors from individual regions throughout the UK. The latest publication was in August 2025 and provides the following summary:

- New buyer enquiries fall for a second straight month, with a decline in agreed sales also reported
- National House prices are expected to continue to decline in the short term
- Sentiment on the near-term outlook remains cautious

2.3 The August 2025 RICS UK Residential Survey highlights a continued slowdown in UK housing market activity, with a decline in new buyer enquiries reported across most regions. Forward-looking indicators suggest this subdued environment is likely to persist in the near term, and overall sentiment for the year ahead has shifted to a broadly flat outlook, reflecting expectations of minimal growth or recovery in the market. [1]

2.4 The survey shows a marked decline in buyer demand, with the net balance for new buyer enquiries falling to -17%, down from -7% in July. This sharp drop indicates that the slowdown in demand has intensified, and a negative trend is now evident across most parts of the UK.[2]

2.5 Alongside weakening buyer demand, the RICS survey also reports a sharper decline in agreed sales, with the net balance falling to -24% in August from -17% in July. Looking ahead, sales activity is expected to remain broadly flat over the next three months, as reflected by a net balance of -2% (down from zero previously). Moreover, expectations for the year ahead have turned increasingly muted, with the twelve-month outlook slipping to a net balance of just +1%, the weakest reading since October 2023.[3]

2.6 On the supply side, the survey shows a softening trend, with new vendor instructions posting a net balance of -3%, the first negative reading since June 2024, signalling a halt to the modest uplift in new listings seen in recent months. Likewise, the market appraisals indicator declined to -7%, suggesting a slightly weaker pipeline of potential new instructions compared to the same period last year.[4]

2.7 Reflecting the recent decline in buyer demand, national house prices are now facing modest downward pressure, with the headline price net balance falling to -19% in August, down from -13% and -7% in the two previous months.

2.8 Looking ahead, respondents expect house prices to continue edging down over the next three months, as reflected by a net balance of -20% in August. Over a twelve-month horizon, a modest recovery is anticipated, with a net balance of +9%; however,

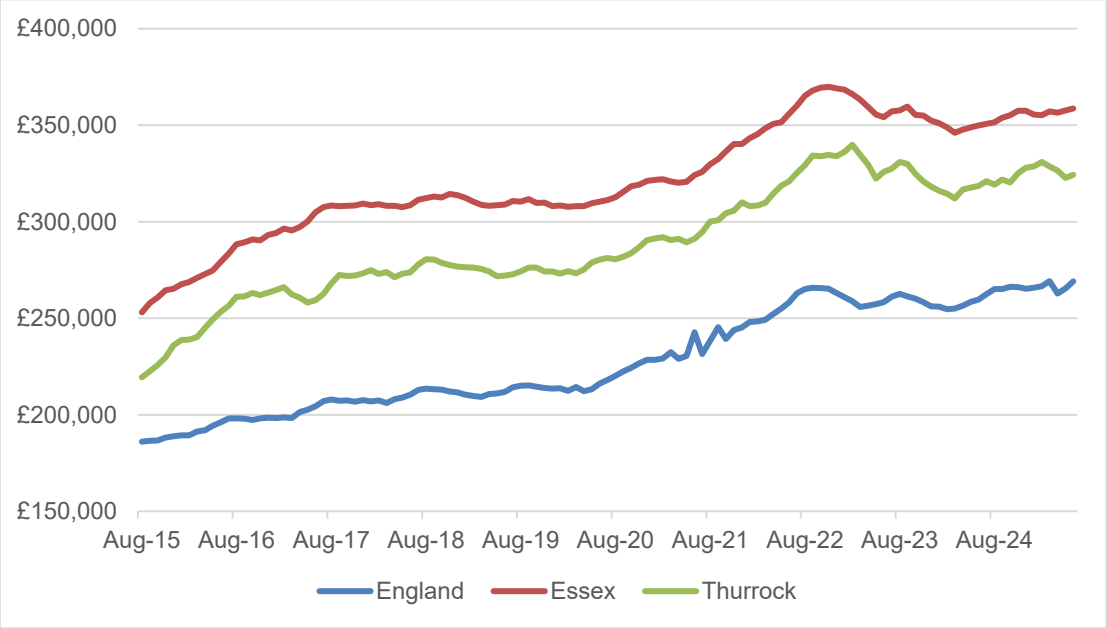
[1] RICS, 2025. UK Residential Market Survey, August 2025
[2] Ibid.
[3] Ibid.
[4] Ibid.

this represents the weakest positive outlook for annual price growth since December 2023. [5]

Average Residential Sales Values

2.9 Figure 2.1 shows the average price for all property types in England, Essex and Thurrock since August 2015.

Figure 2.1 – Average All Property Price in England, Essex and Thurrock



Source: Land Registry, 2025

2.10 As shown in Figure 2.1 above, the average property price in Thurrock increased from £219,381 in August 2015 to £324,444 in June 2025, representing a 47.8% rise over the ten-year period. This rate of growth exceeds that recorded across both England (44.6%) and Essex (41.7%), highlighting Thurrock's comparatively stronger house price appreciation during this timeframe.

2.11 According to Land Registry data, average house prices in Thurrock increased by 1.8% in the year to June 2025. Notably, semi-detached properties saw a stronger performance, with prices rising by 3.4%, while the average price of flats declined by 1.5% over the same period.

2.12 As displayed in Figure 2.1, average property prices in Thurrock were below the Essex average as of August 2025, yet remained above the national average, which stood at approximately £265,000.

2.13 Table 2.1 below shows average property prices split by typology in Essex, as reported by Rightmove. The average values reported for Essex are relatively incremental for each dwelling type, with the largest difference observed for detached dwellings at £590,362.

[5] Ibid.

Table 2.1 - Property Prices by Type - Essex

Type	Zoopla	Rightmove	Average
Flats	£236,394	£237,319	£236,857
Terraced	£371,112	£384,950	£378,031
Semi-detached	£429,035	£435,786	£432,411
Detached	£573,691	£590,362	£582,027

Source: Rightmove, accessed September 2025

2.14 Table 2.2 below sets out the average property price by type in Thurrock, alongside comparative data from the Office for National Statistics (ONS). When compared to average prices in Essex (as shown in Table 2.1), property values in Thurrock are generally lower across all categories with the exception of detached properties, which are reported by the ONS to be approximately £6,000 higher in Thurrock than in Essex. This is consistent with the data presented in Figure 2.1.

Table 2.2 - Property Prices by Type - Thurrock

Type	ONS	Rightmove	Average
Flats	£198,000	£204,630	£201,315
Terraced	£318,000	£339,233	£328,617
Semi-detached	£401,000	£407,431	£404,216
Detached	£596,000	£558,130	£596,000

Source: ONS & Rightmove, accessed September 2025

3 Existing Evidence Base Review

3.1 We have undertaken a review of the existing evidence base in regard to residential values in Thurrock.

Thurrock Affordable Housing Viability Assessment, Tribal (February 2010)

3.2 This study was undertaken in 2010 in order to test the economic viability of affordable housing targets on a range of residential development typologies. As part of this study, Tribal adopted a number of residential assumptions to inform their modelling.

3.3 For the purposes of their assessment, Tribal identified three sets of unit mix assumptions to correspond to different site densities. The densities adopted in their testing are as follows:

- Low Density – Under 40 dwellings per hectare (dph)
- Medium Density – 40 to 100 dph
- High Density – Over 100 dph

3.4 In accordance with the different bandings listed above, Tribal adopted the following residential development mix.

Figure 3.1 - Tribal Development Mix

Unit Type	High Density	Medium Density	Low Density
Flats and Apartments			
Studio			
1 Bed Flat	35%	5%	
2 Bed Flat	35%	5%	
3 Bed Flat	10%		
4 Bed Flat			
Terraced Houses			
2 Bed	10%	10%	
3 Bed	10%	20%	
4 Bed		10%	
Semi-detached			
2 Bed			10%
3 bed		40%	10%
4 Bed		10%	15%
5 Bed			
Detached Houses			

3 Bed			30%
4 Bed			30%
5 Bed			5%

Source: Tribal, 2010

3.5 For the purposes of their assessment, Tribal adopted the following unit sizes for each private housing type:

Figure 3.2 - Tribal Adopted Private Housing Unit Sizes

Open Market Housing Type 1:	Flats & Apartments					
	Studio	1 Bed	2 Bed	3 Bed	4 Bed	5 bed
Unit Size (sq m) – NIA	30	47	60	75	100	NA
Habitable Rooms per Unit	1	2	3	4	5	NA
Persons per Unit	1	2	3	5	6	NA

Open Market Housing Type 2:	Terraced Houses					
	Studio	1 Bed	2 Bed	3 Bed	4 Bed	Other
Unit Size (sq m) – NIA	NA	NA	70	82	105	NA
Habitable Rooms per Unit	NA	NA	3	4	5	NA
Persons per Unit	NA	NA	3	5	6	NA

Open Market Housing Type 3:	Semi – Detached Houses					
	Studio	1 Bed	2 Bed	3 Bed	4 Bed	5 bed
Unit Size (sq m) – NIA	NA	NA	72	84	105	130
Habitable Rooms per Unit	NA	NA	3	4	5	6
Persons per Unit	NA	NA	4	5	6	7

Open Market Housing Type 4:	Detached Houses					
	Studio	1 Bed	2 Bed	3 Bed	4 Bed	5 bed
Unit Size (sq m) – NIA	NA	NA	NA	90	115	135
Habitable Rooms per Unit	NA	NA	NA	4	5	6
Persons per Unit	NA	NA	NA	5	6	7

Source: Tribal, 2010

3.6 Tribal undertook an assessment of residential market values in Thurrock as part of this study. Tribal defined two levels of housing demand - high/medium and low - drawing on Land Registry data and housing market analysis conducted for the SHLAA. These demand zones roughly follow a north–south division across Thurrock. The southern section, spanning from West Thurrock and South Stifford to East Tilbury, is generally classified as a low-demand area. In contrast, the northern part of Thurrock is considered to have higher demand, covering areas such as Aveley, Ockenden, Orsett, Stanford, Corringham, and parts of Chafford Hundred, Little Thurrock, and Chadwell St Mary.

3.7 Tribal adopted the following residential values in accordance with the 'demand areas' listed above.

Table 3.1 - Tribal Residential Values

Unit Type	Low Demand Areas – Value (£ / sqm)	Low Demand Areas – Value (£ / sqft)	High / Medium Demand Areas – Value (£ / sqm)	High / Medium Demand Areas – Value (£ / sqft)
Flats & Apartments (Less than 5 Storeys)	£1,790	£166	£3,090	£287
Terraced Houses	£1,885	£175	£2,900	£269
Semi–Detached Houses	£2,025	£188	£2,900	£269
Detached Houses	£1,925	£179	£2,970	£276

Source: Tribal 2010; AVL 2025

3.8 The table above demonstrates that property values are higher in the high/medium demand areas, in comparison to the lower demand areas. The study notes that the sales values used in Tribal's modelling were based on peak new-build prices, adjusted down by 15% to account for the market peak in August 2007.

Thurrock Local Plan Viability Study Baseline Report, HDH (July 2017)

3.9 In 2017, HDH Planning & Development undertook a Baseline Report for the Local Plan Viability Study. Although we have been unable to obtain a copy of the Baseline Report, we understand that the following residential value assumptions were adopted.

Table 3.2 – HDH Residential Value Assumptions (September 2017)

Type	£ / sqm	£ / sqft
Large Greenfield Sites	£3,200	£297
Medium Greenfield (Urban Edge / South of Borough)	£3,150	£293
Medium Greenfield (Remaining Areas)	£3,250	£302
Small Greenfield Sites	£3,500	£325
Large Brownfield (Generally)	£2,850	£265
Large Brownfield (Tilbury)	£2,850	£265
Smaller Brownfield (Sites Villages)	£3,050	£283

Type	£ / sqm	£ / sqft
Smaller Brownfield (Generally)	£3,125	£290
Smaller Brownfield (Tilbury)	£3,125	£290
Urban Flats	£2,900	£270

Source: HDH, 2017; AVL, 2025

3.10 As can be seen from the table above, greenfield sites were commanding higher values than brownfield sites, with smaller greenfield sites attracting a premium compared to larger sites. Looking at Tilbury specifically, the values adopted are lower in comparison to equivalent sites elsewhere in Thurrock.

3.11 For the affordable units, HDH adopted the following housing values within their modelling.

Table 3.3 - HDH Affordable Housing Values

Type	£ / sqm	£ / sqft
Social Rent	£1,075	£100
Affordable Rent	£1,640	£152

Source: HDH, 2017; AVL, 2025

3.12 HDH also adopted the assumption that intermediate housing was 70% of market value in their modelling.

Thurrock Local Plan Viability Update, HDH (March 2023)

3.13 In 2023, HDH were instructed to update the viability evidence published in 2017 to reflect changes in the market, updates to national policy and to enable testing of the Council's revised policy requirements.

3.14 HDH's updated report sets out their approach to identifying appropriate site typologies for testing. We set this out in Figure 3.3.

Figure 3.3 - HDH Site Typologies (March 2023)

a) Brownfield Sites. Development is likely to be of a higher density than greenfield sites and be based around schemes of flats, semi-detached housing and terraces.

b) Flatted Schemes. This is considered to be a separate development type that is only likely to take place along the waterfront. These are modelled as conventional development and as Build to Rent (see below).

c) Greenfield Sites. These are likely to be developed as a broad mix including family housing. They are likely to include only a low proportion of flats.

3.15 For the purposes of their assessment in 2023 and in accordance with the typologies set out above, HDH adopted the following residential value assumptions:

Table 3.4 - HDH Updated Residential Value Assumptions (March 2023)

Type	£ / sqm	£ / sqft
Large Greenfield Sites	£4,500	£418
Medium Greenfield	£4,500	£418
Small Greenfield Sites	£4,700	£437
Brownfield (Generally)	£4,600	£427
Brownfield (Tilbury)	£4,300	£399
Flatted Schemes	£4,000	£372

Source: HDH 2023; AVL, 2025

3.16 HDH refined their assumptions in 2023, with each land type increasing in value on a per sqft basis.

4 New Build Achieved Values

4.1 We have carried out a review of new build sales values within Thurrock over the previous 3 years (September 2022 to September 2025). Our market review is based on a detailed analysis of new-build sales data sourced from the Land Registry.

4.2 We have then cross-referenced this data on an address-by-address basis (c. 183 no. properties) to the floor areas published on the Energy Performance Certificate (EPC) database in order to derive the achieved values on a per square metre basis. This process provides a baseline for comparing the average values across Thurrock, as it breaks down each house type to a consistent metric. Note, we have removed data 'outliers' such as Shared Ownership registrations, extremely high / low values and other 'one-off' properties from the dataset. This is to focus on the 'typical' values associated with new units and avoid skewed results, in accordance with Paragraph 004 of the Viability PPG.

4.3 It should also be noted that the Land Registry data for new build achieved values contains a 'PPD Category Type' which is defined on the gov.uk website as:

- "A = Standard Price Paid entry, includes single residential property sold for full market value.
- B = Additional Price Paid entry including transfers under a power of sale/repossessions, buy-to-lets (where they can be identified by a Mortgage) and transfers to non-private individuals
- Note that Category B does not separately identify the transaction types stated. HM Land Registry has been collecting information on Category A transactions since January 1995. Category B transactions were identified from October 2013."[6]

4.4 For the purposes of this research, we have excluded new build achieved data that falls under Category B as the transactions consistently presented discounted transfer values to those provided under Category A, therefore not providing a reflection of the true full market value.

4.5 We note that Land Registry values include the value of garages where comprised within a single title or transaction. However, the database does not explicitly specify whether a house type includes a garage. The value of garages is therefore implicit in the achieved values below.

Average Achieved New Build Value – All Property Types

4.6 We have reviewed the available data (all house types including flats) since September 2022 on a price per square metre (£ psm) basis. Our search revealed 183no. transactions. We summarise the locations of the new build transactions identified in Figure 4.1. Please note that the pins relate to development schemes, rather than individual units.

[6] Price Paid Data Guidance, 14th August 2014 (https://www.gov.uk/guidance/about-the-price-paid-data)

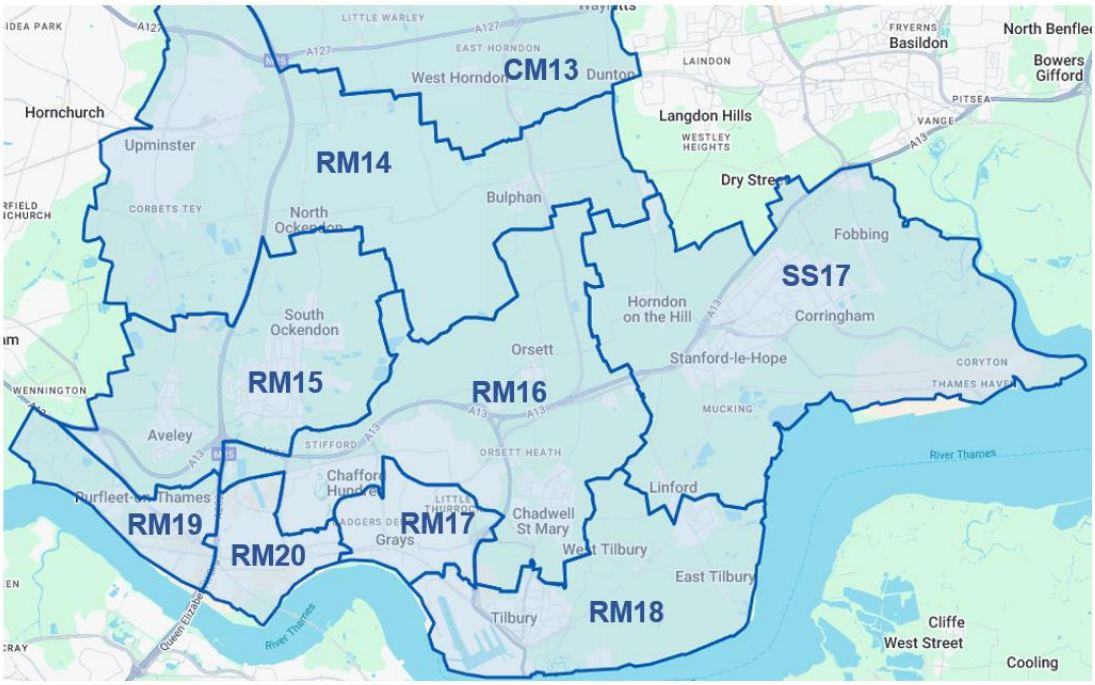
Figure 4.1 - New-Build Transaction Locations



Source: Google Mymaps, 2025

4.7 In order for us to identify the high and low value areas across Thurrock, we have separated the data by post code areas, as shown in Figure 4.2.

Figure 4.2 – Thurrock Post Code Areas



Source: AVL, 2025

4.8 In accordance with the postcode areas above, Table 4.1 shows the average new build prices per unit type achieved in Thurrock since September 2022. We note that data is not available for all of the postcode areas identified above.

4.9 Table 4.1 - Average New Build Achieved Values Per Unit Type

Postcode Area	Detached	Semi Detached	Terraced	Flat
RM14	£959,998	£631,250	-	-
RM15	£595,000	£419,664	£483,797	£281,018
RM20	-	-	£419,995	£251,281
SS17	£486,151	£431,762	£363,780	-

Source: Land Registry 2025; AVL, 2025

4.10 Table 4.2 below shows the average new build values in Thurrock on a £ / psm basis since September 2022.

Table 4.2 - Average New Build Achieved Values (£/psm)

Postcode Area	Detached	Semi Detached	Terraced	Flat
RM14	£5,556	£5,940	-	-
RM15	£4,888	£5,368	£4,322	£4,719
RM20	-	-	£5,060	£4,590
SS17	£4,917	£4,575	£5,345	-

Source: Land Registry 2025; AVL, 2025

4.11 Table 4.3 below sets out the new-build achieved data by bedroom numbers.

Table 4.3 - New Build Achieved Data by Bedroom Numbers

Property Type	No. Sold	Size Range (sqm)	Price Range	Avg. Price (£ / sqm)
1-bed flat	54	46 – 50	£224,995 - £244,995	£4,867
2-bed flat	67	62 – 78	£281,995 - £319,995	£4,492
2-bed terrace	8	59 - 83	£336,000 - £419,995	£5,336
2-bed semi	12	72 - 83	£322,500 - £446,995	£4,978
3-bed semi	11	91-104	£407,000 - £605,000	£4,786
3-bed detached	10	88 - 96	£450,000 - £510,000	£5,048
4-bed terrace	8	121 - 140	£380,000 - £540,000	£4,039
4-bed semi	8	97-125	£459,995 - £675,000	£4,969
4-bed detached	5	141 -162	£595,000 - £990,000	£4,633
Total	183	46 - 162	£224,995 - £990,000	£4,724

Source: Land Registry & EPC, 2025

4.12 We summarise the following in regard to the new build schemes identified:

- **Greyhound Grove (RM14)** is a development comprising 14no. luxury detached and semi-detached bungalows. The development is located in the village of North Ockendon, Upminster and benefits from being located in the countryside with panoramic field views surrounding the development. Greyhound Grove is located c.3 miles from Upminster Station, which is accessible via the M25 and A127 roads.
- **Bennett's Fields (RM15)** is a development brought forward by St. Modwen Homes. The scheme comprises a mix of 2, 3 and 4-bedroom houses, as well as 1 and 2-bedroom apartments, which is set across a 10-acre site. The development is located adjacent to the new public park, 0.5 miles from Ockendon C2C railway station, with easy access to Lakeside Shopping Centre and other road links.
- **Falcon Way (RM15)** is a development brought forward by Bellway Homes. It comprises a mix of detached and semi-detached houses, terrace / link-detached houses as well as flats. Falcon Way is located 0.5 miles from the Ockendon C2C railway station, as well as other local amenities.
- **Springfield Mews (RM15)** is a development in Aveley, South Ockendon, comprising a collection of 4-bedroom detached houses. The development is located c.1.5 miles from Ockendon C2C railway station and benefits from local amenities including local schools, shops and a medical centre.
- **Buttermere Way (RM20)** is a development largely comprising flats. Buttermere Way is located within the Lakeside complex surrounds, offering leisure, shopping and restaurant facilities, with the Ockendon C2C railway station a short walk away.
- **Stanford Meadows (SS17)** is a development brought forward by Persimmon Homes, comprising 83no. 2,3 and 4-bedroom houses. Stanford Meadows is located in Stanford-le-Hope and benefits from the existing amenities including local primary and secondary schools, and direct walkway access to Stanford-le-Hope railway station.
- **Maple Creek (SS17)** is a development brought forward by Bellway Homes, comprising of 168no. 2,3 and 4-bedroom houses, including 59no. affordable homes. The scheme is located less than 3-miles from the town of Basildon which offers a range of local amenities, as well as Basildon railway station and is a short drive from neighbouring amenities in Corringham and Stanford-le-Hope.

5 New Build Asking Prices

5.1 We have reviewed a number of new build developments which have recently completed and are currently being marketed within Thurrock to understand the up-to-date asking prices associated with new build properties.

5.2 It should be noted that asking prices may be aspirational and may not reflect the incentives offered by the developer or the actual value a willing purchaser will pay. The RICS information paper on comparable evidence in property valuation states that asking prices 'cannot by themselves provide reliable evidence of value and should be treated with some caution. They will usually vary from the price achieved on exchange in the open market, but when interpreted with care by an experienced valuer they can provide some guidance as to current market sentiment and trends in value.'

5.3 Thus, whilst the achieved value data (Section 4) provides a robust basis for consideration in our analysis, this is retrospective. This section provides a review of current listing prices for new builds. It is important to note that in arriving at our value assumptions for the appraisals, we will have had regard to the new build asking prices, but place more weight on the transactional data. We have also considered the assumptions 'in the round' e.g., having regard to the marketing cost assumptions for sales incentives and discounts (from the headline asking prices).

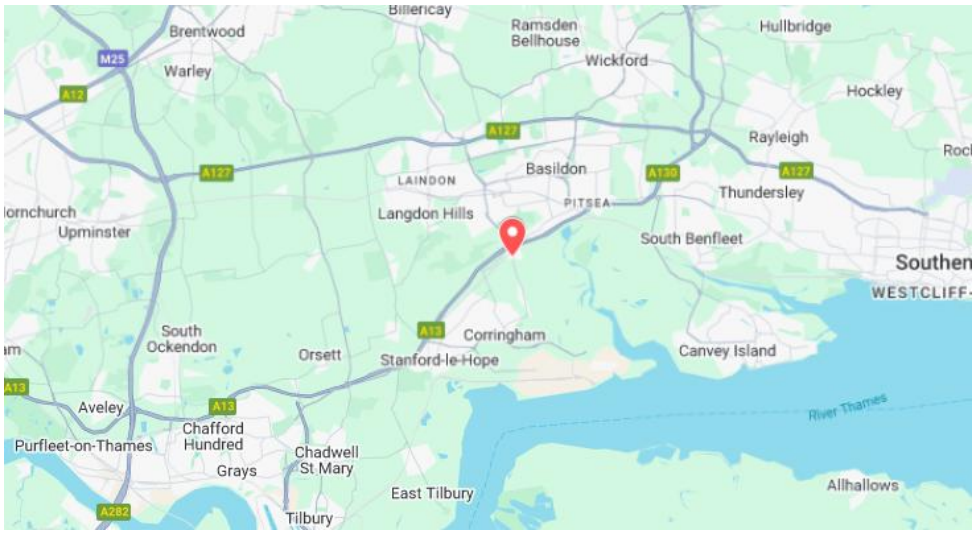
5.4 Finally, it is important to note that the supply ('flow') of new build properties has to be sold within a marketplace that includes an established 'stock' of competing properties. The asking price is therefore tempered by the wider price mechanism.

5.5 The following section summarises the data obtained from our review of listings across Thurrock. Our search identified a total of 6no. schemes across Thurrock.

Maple Creek, Bellway Homes (SS17)

5.6 Maple Creek by Bellway Homes comprises a collection of 168no. 2,3 and 4-bedroom houses located on High Road within the ward of Corringham and Fobbing (SS17). The scheme is located less than 3-miles from the town of Basildon which offers a range of local amenities, as well as Basildon railway station. The location of Maple Creek is displayed in Figure 5.1.

Figure 5.1 - Maple Creek Location



Source: Google Maps, 2025

5.7 Table 5.1 below sets out the asking prices for the available houses at Maple Creek.

Table 5.1 - Maple Creek Asking Prices

Property Type	No. Units	Size (sqm)	Asking Price	£ / sqm
2 Bed Semi	3	94	£399,000 - £400,000	£4,245 – £4,255
3-Bed Semi	8	94 – 96	£450,000 - £489,000	£5,078 - £5,088
3-Bed Detached	1	N/A	£489,000	N/A
4-Bed Detached	12	120 - 128	£575,000 - £612,000	£4,628 - £4,790

Source: Rightmove, 2025

5.8 Achieved prices for semi-detached properties in the SS17 area average £431,762, which is above the range of asking prices for 2-bedroom units at the Maple Creek development but below the asking range for 3-bedroom semi-detached units. The asking prices for the 3-bed detached units at Maple Creek align closely with the achieved price data for detached units within the SS17 area, whereas the 4-bed detached units substantially exceed the achieved price of £486,151. It should be noted that the achieved price data referenced in Chapter 4 reflects semi-detached and detached properties in general, without distinction by number of bedrooms. We expect that the asking prices listed in Table 5.1 above are aspirational.

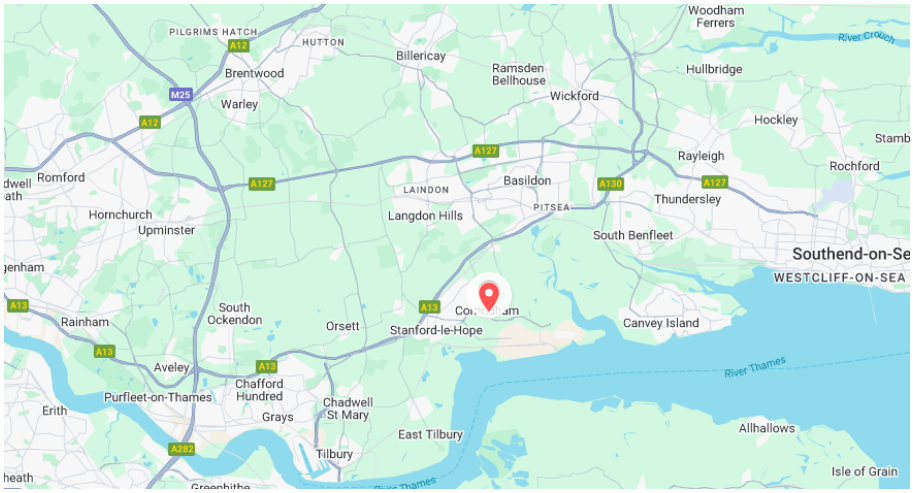
5.9 When comparing the asking prices at Maple Creek on a £ / sqm basis, we have referenced the transactional data across Thurrock, as outlined in Section 4 of this paper. Our analysis indicates that the average achieved £ / sqm for 2-bedroom semi-detached units across the borough exceeds the range of asking prices at Maple Creek. However, it is important to note that the 2-bedroom semi-detached units at Maple Creek are significantly larger than those observed in the transactional data. The average achieved £ / sqm for 3-bedroom semi-detached properties is notably lower than the Maple Creek asking price of £4,786 per sqm, while the pricing for 4-bedroom detached homes at Maple Creek falls within the range of comparable achieved values.

5.10 The 2- and 3-bedroom semi-detached homes generally include garages, whereas the 3-bedroom detached homes do not. Among the 4-bedroom detached homes, some feature garages while others only have driveways. We would expect properties with garages would command a price premium to reflect this added convenience and value. We note that not all of the listings identified above provided floor space figures. We have therefore based the size ranges listed above on the information available / published online.

Rookery Hill – Pyrmont Homes (SS17)

5.11 Rookery Hill is a small-scale development by Pyrmont Homes comprising a total of 3no. homes, including 2no. semi-detached units and 1no. detached unit. The development is located in Rookery Hill within the ward of Corringham and Fobbing (SS17). Rookery Hill is set within the village of Old Corringham, approximately 1.8 miles east from Stanford-le-Hope railway station. The location of Rookery Hill is provided in Figure 5.2.

Figure 5.2 - Rookery Hill Location



Source: Google My Maps, 2025

5.12 Table 5.2 sets out the asking prices at Rookery Hill.

Table 5.2 - Rookery Hill Asking Prices

Property Type	No. of Available Units	Size (sqm)	Asking Price	Asking Price Per sqm
2-Bed Semi	2	N/A	£425,000	N/A
2-Bed Detached	1	N/A	£445,000	N/A

Source: Rightmove, 2025

5.13 The asking prices for both the semi-detached and detached properties at Rookery Hill broadly align with the average achieved prices across the SS17 postcode of £431,762 and £486,151 respectively, albeit slightly lower. It should be noted that the achieved price data referenced in Chapter 4 of this paper reflects semi-detached and detached

properties in general, without distinction by number of bedrooms and therefore reflects all property sizes rather than a refined sample.

5.14 When comparing the asking prices for the 2-bed semi-detached houses at Rookery Hill with transactional data across Thurrock (Chapter 4), they fall towards the higher end of the achieved price range. We have not managed to obtain any sales data for 2-bed detached houses within our sample and therefore we unable to provide commentary on this property type. Nonetheless, we consider the location of Rookery Hill to justify the asking prices being positioned toward the upper end of the achieved range for Thurrock.

5.15 We note that all 3 properties are listed with allocated parking but do not include garages.

5.16 None of the above listings identified provided floor space figures.

Purfleet Road – Montague TSK Limited (RM15)

5.17 Purfleet Road is a development located in Aveley, South Ockendon, within the ward of South Ockendon (RM15). The scheme comprises a collection of 6no. 4-bedroom semi-detached houses. The development is 0.5 miles from Aveley High Street, offering a range of local amenities, with Purfleet railway station 1.3 miles away. The location of the Purfleet Road scheme is provided in Figure 5.3.

Figure 5.3 - Purfleet Road Location



Source: Google My Maps, 2025

5.18 Table 5.3 sets out the asking prices at Purfleet Road.

Table 5.3 - Purfleet Road Asking Prices

Property Type	No. of Available Units	Size (sqm)	Asking Price	Asking Price Per sqm
4-Bedroom Semi-Detached	6	103-134	£500,000 - £562,500	£4,196 – £5,435

Source: Rightmove, 2025

5.19 The range of asking prices at Purfleet Road identified in Table 5.3 exceeds the average achieved sale price of £419,664 for semi-detached properties within the RM15 postcode area. It should be noted however that the RM15 data reflects average achieved prices for semi-detached properties in general, without reference to the number of bedrooms.

5.20 We have also compared the asking prices at Purfleet Road on a £/sqm basis with transactional data for 4-bedroom semi-detached properties across Thurrock. The average achieved £/sqm for this property type is £4,969 psm, which falls within the range of asking prices at Purfleet Road.

5.21 All of the properties have off-street parking but no garages.

Grosvenor Road – Forge Homes (RM16)

5.22 Grosvenor Road is a development comprising 7no. 2, 3 and 4-bedroom semi-detached and detached houses located in the village of Orsett, within the ward of Orsett (RM16). The development is located c.1.5 miles west of Stanford-le-Hope railway station and 3.5 miles of Corringham. The development is well connected, with the A13 road less than 500m from the scheme. We provide the location of Grosvenor Road below in Figure 5.4.

Figure 5.4 - Grosvenor Road Location



Source: Google MyMaps, 2025

5.23 Table 5.4 sets out the asking prices at Grosvenor Road.

Table 5.4 - Grosvenor Road Asking Prices

Property Type	No. of Available Units	Size (sqm)	Asking Price	Asking Price Per sqm
3-Bedroom Semi-Detached	5	100	£450,000	£4,502
3-Bedroom Detached	2	N/A	£475,000	N/A

Source: Rightmove, 2025

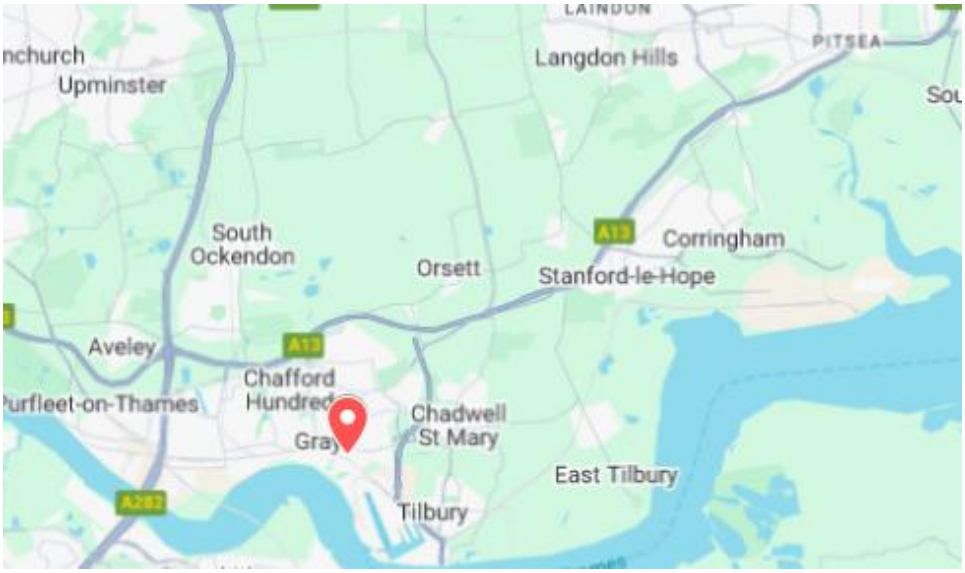
5.24 As no new-build transactional data was available specifically for the RM16 postcode area, we have compared the asking prices at Grosvenor Road in Table 5.4 with achieved values across the wider Thurrock area. The £450,000 asking price for the 3-bedroom semi-detached units sits towards the lower end of the achieved price range identified across Thurrock, while the corresponding £ / sqm figure is moderately below the average achieved rate of £4,786 per sqm. The asking price for the 3-bedroom detached unit at Grosvenor Road also falls within the range of achieved sales values across the borough.

5.25 Houses do not have garages but each have allocated parking.

Prospect Place – Apex Property Holdings Ltd (RM17)

5.26 Prospect Place is development of 3no. 4-bedroom terraced homes in the town of Grays and is located within the ward of Grays Riverside Ward (RM17). The development is located less than 500m from Grays railway station and a short walk into the town centre. We provide the location of Prospect Place below in Figure 5.5.

Figure 5.5 - Prospect Place Location



Source: Google MyMaps, 2025

5.27 Table 5.5 sets out the asking prices at Propsect Place.

Table 5.5 - Prospect Place Asking Prices

Property Type	No. of Available Units	Size (sqm)	Asking Price	Asking Price Per sqm
4-Bedroom Terraced	3	N/A	£450,000	N/A

Source: Rightmove, 2025

5.28 As no new-build transactional data was available specifically for the RM17 postcode area, we have compared the asking prices at Prospect Place in Table 5.5 with achieved values across the wider Thurrock area. The asking price of £450,000 for the 4-bedroom terraced houses at Propsect Place fall towards the mid of the range for the achieved in Thurrock of £380,000 to £540,000. We note that there is no information available on the sizes of the units at Propsect Place and we are therefore unable to comment on the asking price on a sqm basis.

5.29 We note that each unit has allocated parking in the form of a shared parking area with no garages.

The Pastures – Matthew Homes Ltd (RM16)

5.30 The Pastures is a collection of 47no. houses comprising a mix of 2, 3, 4 and 5-bedroom homes in Little Thurrock, Grays and is within the ward of Little Thurrock Blackshots Ward (RM16). The development is located less than 1.5km west of Chadwell St Mary and 1.4 miles north of Grays railway station. We provide the location of The Pastures in Figure 5.6.

Figure 5.6 – The Pastures Location



Source: Google MyMaps, 2025

5.31 Table 5.6 shows the asking prices at The Pastures.

Table 5.6 - The Pastures Asking Prices

Property Type	No. of Available Units	Size (sqm)	Asking Price	Asking Price Per sqm
3-Bedroom Terraced	1	89	£435,000	£4,397
3-Bedroom Semi-Detached	1	105	£430,000	£4,824
4-Bedroom Detached	1	123	£585,000	£4,744

Source: Rightmove, 2025

5.32 We have compared the asking prices at The Pastures with new-build transactional data across the wider Thurrock area, excluding 3-bedroom terraced properties due to a lack of available data for this specific typology. The asking prices for the 3-bedroom semi-detached units fall within the range of achieved sales across Thurrock, albeit towards the lower end. On a £ / sqm basis, these units are priced slightly below the borough-wide average of £4,786 per sqm.

5.33 The asking price for the 4-bedroom detached property is marginally below the achieved price range across Thurrock (£595,000–£990,000). However, the £ / sqm rate of £4,744 sits just above the Thurrock average of £4,633 per sqm, whilst we note that the size of the 4-bedroom unit is smaller than those within the achieved data.

5.34 We note that neither the 3-bed terraced nor 3-bed semi-detached property have garages and instead have off-street parking. The 4-bedroom listing does however include a garage and we therefore expect there to be a premium attached to the listing price.

Residential Agent Consultations

5.35 Telephone consultations have been undertaken with local estate agents to supplement the desk-based research. We summarise the key points raised in our consultations below:

- Thurrock comprises a mix of high-value and low-value areas. Northern parts like Stanford-le-Hope and Fobbing tend to command higher prices, while southern areas such as Tilbury and Purfleet are generally lower value. However, it was noted by all agents that property condition and type can often outweigh location in influencing value.
- Demand for property exists across all postcodes and property types. The buyer demographic is largely families, first-time buyers, and those relocating from London.
- Areas with high demand are driven largely by transport links (notably the C2C trainline) and the ‘countryside feel’ in comparison to more urban areas, such as London, as well as the quality of schools and catchment areas. Corringham and Stanford are generally favoured for quality of life and schools over areas such as Tilbury.

- Those typically relocating to Thurrock are driven by its affordability and greater offering of space. Thurrock is typically more affordable than other Essex locations.

6 Second-Hand Achieved Sales

6.1 To supplement the review of new-build property across Thurrock, we have obtained second-hand sales data to inform our analysis further. We have carried out a market review of second-hand transactions between September 2024 and September 2025 using Land Registry data.

6.2 There is a greater stock of second-hand properties in Thurrock and turnover is significantly higher than new builds. In total, there were 1,448no. transactions recorded during the sample period. We set this out in Table 6.1 below.

Table 6.1 - All Property Second-Hand Transactions (Sep 2024 – 2025) Summary

Type	No. Sold	% Split	Min. Price	Max. Price	Avg. Price
Flat	266	18%	£79,000	£297,000	£200,347
Terrace	558	39%	£141,560	£615,000	£333,447
Semi-detached	452	31%	£194,101	£815,000	£402,853
Detached	174	12%	£250,000	£1,250,000	£553,494
Total	1,448	100%	£79,000	£1,250,000	£356,920

Source: Land Registry, March 2025

6.3 The table above demonstrates that the majority of second-hand transactions we identified were terraced properties (39%), along with semi-detached (31%), flats (18%) and detached (12%).

6.4 We have compared the average second-hand prices presented in Table 6.1 with the average property prices reported by the ONS and Rightmove, as outlined in Chapter 2 of this paper, alongside the average new-build prices identified through our market research. We summarise this in Table 6.2 below.

Table 6.2 – Second-Hand and New-Build Property Transactions

Type	ONS & Rightmove Second-Hand Data	Second-Hand Avg. Price	New-Build Avg. Price
Flat	£201,315	£200,347	£267,555
Terrace	£328,617	£333,447	£442,304
Semi-detached	£404,216	£402,853	£453,990
Detached	£596,000	£553,494	£563,844

Source: ONS & Rightmove, accessed September 2025; AVL, 2025

6.5 We consider that the average second-hand property prices reported by the ONS and Rightmove are broadly consistent with the average values for second-hand properties identified in our market review. However, it is noted that detached properties show the greatest variance, with ONS and Rightmove data indicating an average value of £42,506 higher than the corresponding figures from our analysis. In addition, we have also compared the second-hand property data we have obtained with the new-build transactional data obtained as part of our research. Across all housing types, new-build properties are achieving a premium over their second-hand equivalents. The greatest premium is observed among terraced properties, where new-build units exceed second-hand values by approximately £108,857. In contrast, detached properties show the smallest premium at £10,350. It should be noted however that the two data sets are based upon average values and are therefore representative of all pricing trends across Thurrock as a whole, rather than specific wards.

6.6 To further refine our analysis of the second-hand sales data, we have disaggregated the information by postcode area and property type, as presented in Table 6.3 below.

Table 6.3 - All Property Second-Hand Transactions by Postcode

Postcode	Detached	Semi-Detached	Terraced	Flat	Total Avg.
RM14	N/A	£400,000	N/A	N/A	£400,000
RM15	£538,750	£438,333	£349,906	£236,250	£381,640
RM16	£530,833	£442,750	£340,562	£205,333	£395,071
RM17	N/A	£314,772	£340,889	£224,400	£303,932
RM18	N/A	£373,750	£351,573	N/A	£359,637
RM19	N/A	N/A	£269,500	£209,000	£229,167
RM20	£530,000	£417,500	£348,333	£257,500	£377,222
SS17	£478,333	£386,730	£339,233	£243,500	£386,185

Source: ONS, 2025

6.7 Cells marked ‘N/A’ represent where data is not available.

6.8 Based on the data presented it appears that the postcode areas of RM16 and SS17 have the highest property averages, at £395,071 and £386,185 respectively. We comment that we do not consider that the data available in the RM14 postcode represents the entire area, despite having the highest total average. In contrast, post code areas of RM19 and RM17 have the lowest total average values of £229,167 and £303,932, respectively.

7 Housing Value Zones & Assumptions

7.1 In this section, we use the new-build and second-hand market research to identify value zones across Thurrock. The purpose is to create a visual representation of the differences in value across Thurrock, and in turn, how this should be considered within the viability testing. All planning obligations (Affordable Housing, etc.) should 'align' in terms of Housing Value Zones and viability.

7.2 Note that this section on Housing Value Zones is about the *relativity* of values across zones in Thurrock – not the *absolute* value assumptions which are contained below.

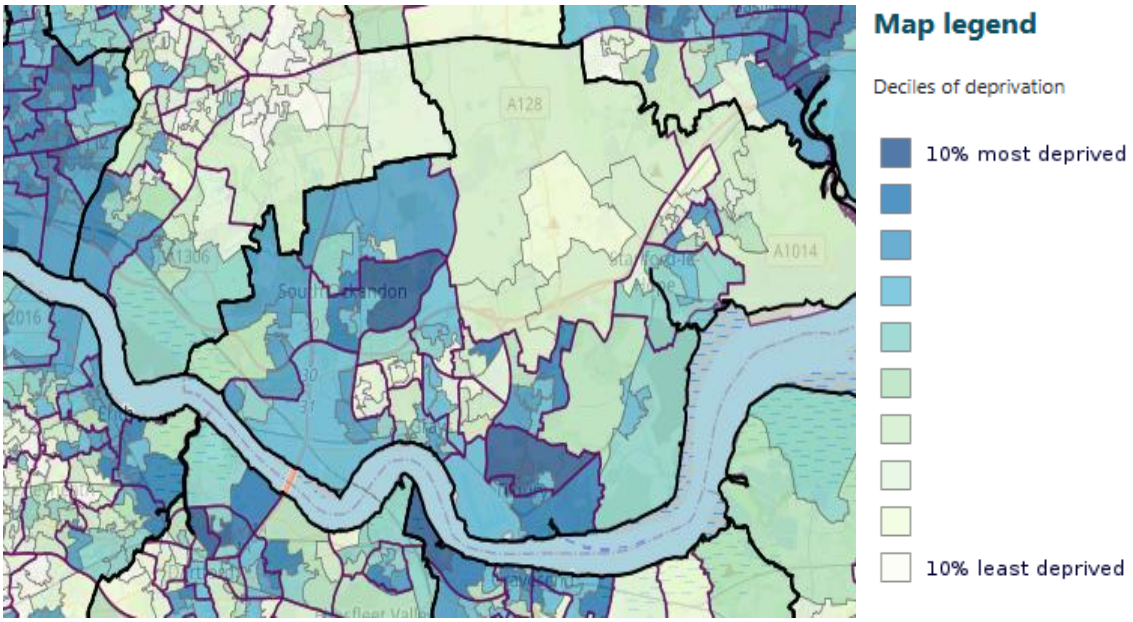
Index of Multiple Deprivation

7.3 When preparing our Housing Value Zones, we have also had regard to the Index of Multiple Deprivation (IMD). The IMD provides a metric for which multiple data points, such as affluence, crime and access to green space etc., are all amalgamated into a single rating which shows the level of deprivation that an area is experiencing.

7.4 Although this is not a direct comparison to housing values, it is a good proxy. In our experience, higher values tend to be found in areas of least deprivation and values are lower in areas where there is greater deprivation. This IMD map is therefore a good proxy for the Housing Zones Map.

7.5 The IMD uses the 2019 data, which is illustrated on the map in Figure 7.1 below.

Figure 7.1 - Indices of Multiple Deprivation 2019



Source: Indices of Multiple Deprivation, accessed 2025

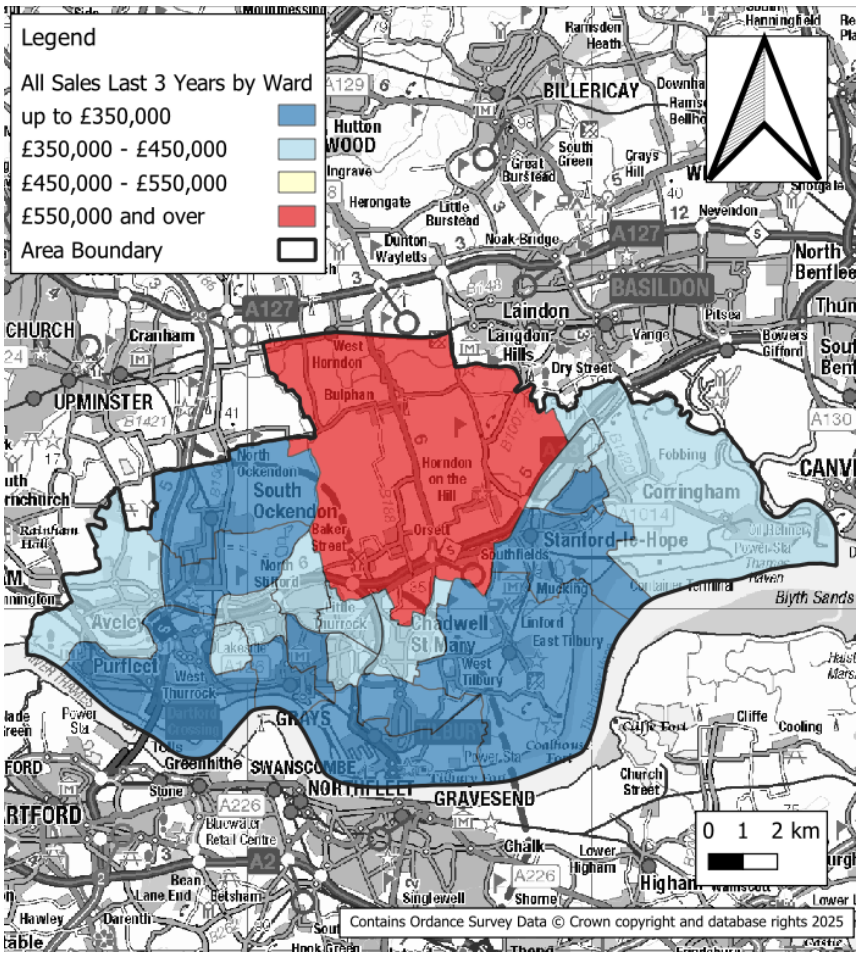
7.6 The map indicates that levels of deprivation are higher in the southern parts of Thurrock, as well as in areas closer to the centre of Thurrock. This spatial pattern aligns with our market analysis, which identified the southern boundary of Thurrock as a comparatively lower-value housing market relative to other parts of the borough.

7.7 The northern areas of Thurrock, along with the areas towards the very eastern and western boundary, are shown to have relatively low levels of deprivation. This is again in line with our transaction and listing analysis.

Values by Area

7.8 Figure 7.2 shows the average price for all property types achieved in each ward across Thurrock over the last three years.

Figure 7.2 - Average All Property Types Price (Sep 2022 - Sept 2025)



Source: AspinallVerdi, GIS, 2025

7.9 There was a total of 4,832no. transactions recorded for the period from September 2022 to September 2025. This total is made up of flats, along with detached, semi-detached and terraced houses, as well as new-build and second-hand sales.

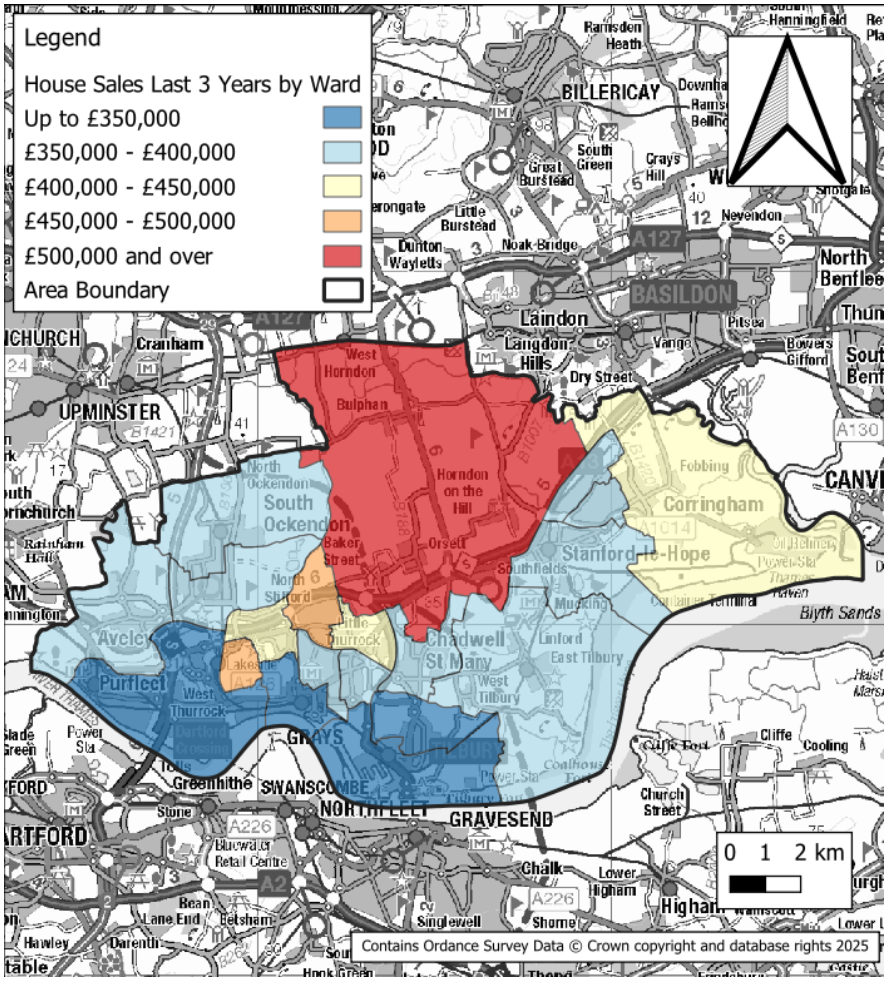
7.10 Figure 7.2 shows that values in the northern ward of Orsett are higher than the rest of Thurrock, with average values in excess of £550,000. The southern area of Thurrock largely comprises the lowest value areas, particularly the Tilbury wards Grays Riverside Ward, West Thurrock and South Stifford Ward. Similar trends are seen in the Belhus and Ockendon Wards on the eastern side of Thurrock. Mid-value areas, with values between £350,000 and £450,000 are sporadically located to the far east of the

boundary in the Aveley and Uplands Ward, the centre and to the very west of Thurrock in the Corringham and Fobbing Ward.

7.11 We have not identified any new build development in the highest value area of Orsett, with the majority of schemes identified being located in the lowest values areas, with the exception of Aveley. It is expected that this is because a large amount of land located to the north of the authority area falls within the Green Belt and may therefore restrict the amount of new-build development coming forward.

7.12 To provide more detailed analysis of property prices, we have mapped average new build and second-hand prices for housing (detached, semi-detached and terraced) by ward in Figure 7.3 below.

Figure 7.3 - Average House Prices by Ward (Sep 2022 - Sep 2025)

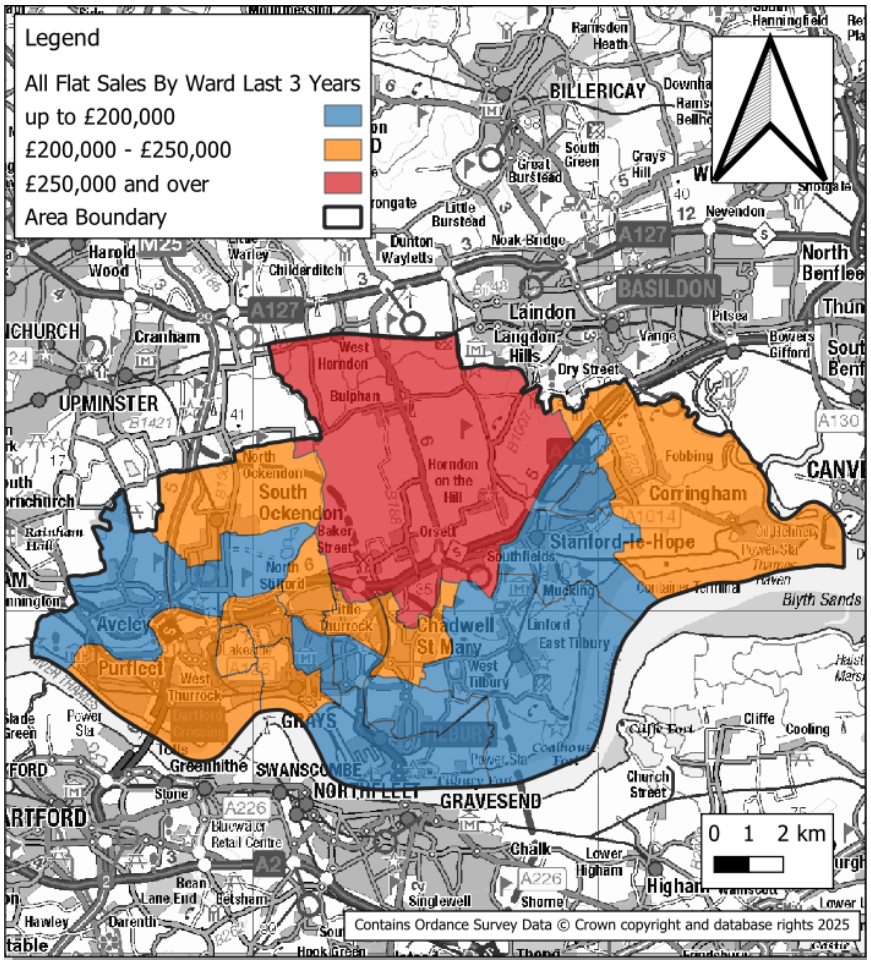


Source: AspinallVerdi, GIS, 2025.

7.13 Figure 7.3 shows that housing achieves the highest prices in the north of Thurrock within the Orsett Ward. Wards south of Thurrock, i.e. West Thurrock and South Stifford, Grays Riverside Ward, Tilbury Riverside and Thurrock Park Ward and Tilbury St. Chads Ward achieved the lowest house prices.

7.14 We have also mapped the average price for new build and second-hand flats by ward, as shown in Figure 7.4.

Figure 7.4 - Average Flat Price by Ward (Sep 2022 to Sep 2025)



Source: AspinallVerdi, GIS, 2025

7.15 Figure 7.4 illustrates that the Orsett Ward in the northern part of Thurrock consistently achieves higher property values compared to the southern areas, where values are generally lower. Additionally, new-build apartments typically command a premium over second-hand apartments, reflecting their modern specifications and appeal.

7.16 We note that there was a total of 1,161no. flatted transactions recorded between the period of September 2022 and September 2025, meaning that the majority of the overall transactions recorded during the sample period were for houses.

Proposed Value Zones

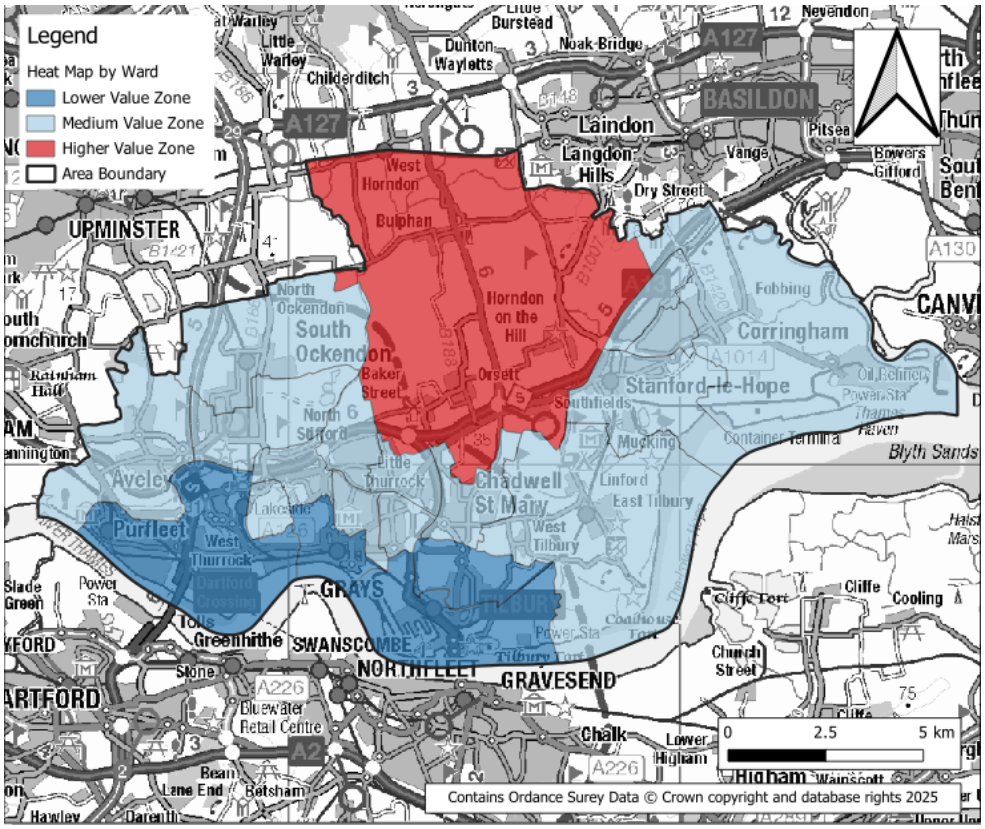
7.17 In order to derive our Housing Market Zones, we have had regard to:

- The existing evidence base (see Chapter 3 above);
- Current new-build achieved values;
- New-build listing prices;
- Second-hand achieved values; and
- The Index of Multiple Deprivation.

7.18 The GIS maps above indicate there could be three different values zones (i.e. lower, middle, higher). After cross-referencing the new build achieved values with the new build asking and second-hand achieved, we have come to a view on where the value zones differ across Thurrock. Given the relative size of Thurrock, we anticipate that allocating value zone by ward will provide sufficiently in-depth and granular analysis to capture the likely values that could be achieved by any new development.

7.19 Figure 7.5 shows the result of our analysis of the data listed above. These zones will form the basis of our Typologies Matrix with which we will model different site typologies (e.g., greenfield and brownfields) together with current policy requirements.

Figure 7.5 - Thurrock Value Zone Map (By Ward)



7.20 We have provided a breakdown of the Wards by value zone in Table 7.1 below.

Table 7.1 - Wards by Value Zone

Zone	Wards
Lower Value Zone	West Thurrock and South Stifford; Grays Riverside; Tilbury Riverside and Thurrock Park; Tilbury St. Chads.
Medium Value Zone	Aveley and Uplands; Belhus; Chadwell St Mary; Chafford and North Stifford; Corringham and Fobbing; East Tilbury; Grays Thurrock; Little Thurrock Blackshots; Little Thurrock Rectory; Ockendon; South Chafford; Stanford East and Corringham Town; Stanford-le-Hope West; Stifford Clays; The Homesteads
Higher Value Zone	Orsett

Source: AspinallVerdi, 2025

Sale Value Assumptions

7.21 Based on our market assessment above we have assumed the following values across the Borough. We have taken account of the nationally described space standards[7] as well as market delivery in Thurrock when making assumptions in respect of the unit areas / size. There is evidence to show that larger (120 sqm+) 4-bedroom houses have been delivered and we have therefore adopted slightly larger floorspace areas for the relevant house types.

7.22 Based on the above evidence, our proposed assumptions for the higher value zone are as follows. Please note these are the pre-consultation assumptions proposed to adopt in the testing, which may be subject to change. Please refer to the main report and appraisals for the finalised assumptions.

Table 7.2 - Higher Value Zone Assumptions (September 2025)

Property type	Value	Size (sqm)	£ / psm
1 Bed Flat	£265,000	50	£5,300
2 Bed Flat	£330,000	70	£4,714
2 Bed House	£450,000	79	£5,696
3 Bed House	£510,000	100	£5,100
4 Bed House	£615,000	125	£4,920

[7] Department for Communities and Local Government, Technical housing standards – nationally described space standard (*March, 2015*)

Source: AspinallVerdi, September 2025

7.23 Based on the above evidence, our proposed assumptions for the medium value zone are as follows.

Table 7.3 - Medium Value Zone Assumptions (September 2025)

Property type	Value	Size (sqm)	£ / psm
1 Bed Flat	£250,000	50	£5,000
2 Bed Flat	£315,000	70	£4,500
2 Bed House	£415,000	79	£5,253
3 Bed House	£495,000	100	£4,950
4 Bed House	£570,000	125	£4,560

Source: AspinallVerdi, September 2025

7.24 Based on the above evidence, our proposed assumptions for the lower value zone are as follows.

Table 7.4 - Lower Value Zone Assumptions (September 2025)

Property type	Value	Size (sqm)	£ / psm
1 Bed Flat	£225,000	50	£4,500
2 Bed Flat	£290,000	70	£4,143
2 Bed House	£375,000	79	£4,747
3 Bed House	£465,000	100	£4,650
4 Bed House	£545,000	125	£4,360

Source: AspinallVerdi, September 2025

8 Private Rental Market

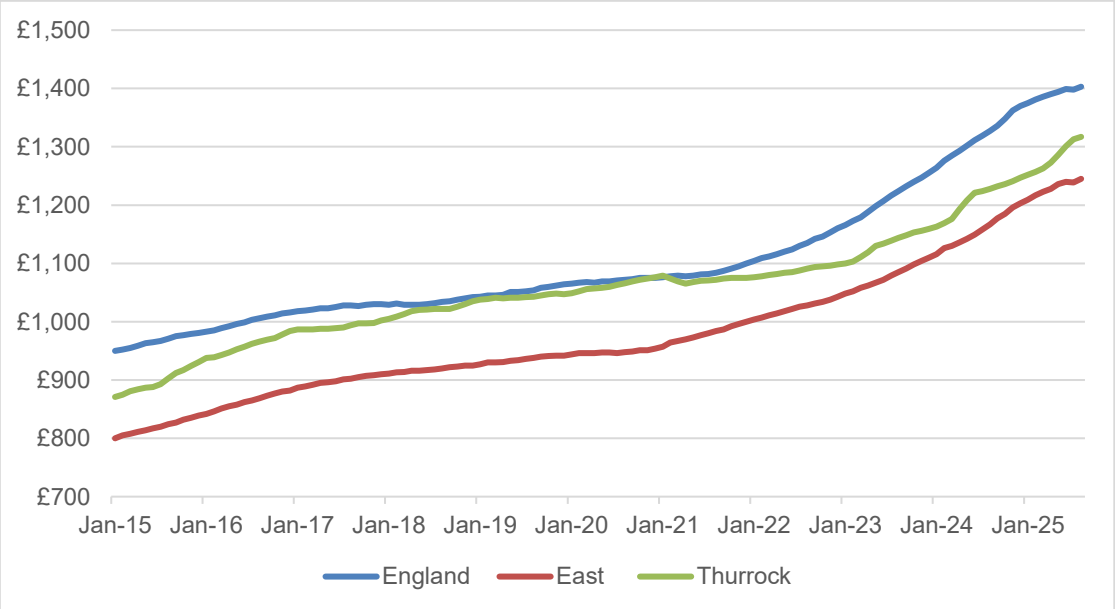
8.1 This section considers the private rental market for residential property, including build-to-rent.

Market Overview

8.2 Since 2008, the number of households renting privately has increased by over 50% and now accounts for approximately 20% of all households in England. This growth has been driven by several factors, including the rising cost of home ownership, the increasing number of people living alone and the growing popularity of urban living.

8.3 As with the sales market, the private rental market in England is characterised by a high level of demand and a relatively low level of supply. This has led to rising rents and a competitive rental market, particularly for younger people in cities and urban locations. In the year to August 2025, average UK monthly private rents increased by 5.7%, to £1,348; this annual growth rate is down from 5.9% in the 12 months to July 2025.[8]

Figure 8.1 - Private Housing Rental Prices



Source: ONS, 2026

8.4 As detailed above, average rental prices across England rose from £950 per month in January 2015 to £1,403 per month in August 2025, representing a 48% increase. Similar trends have been observed in the East of England and Thurrock, where rental prices increased by 56% and 51% respectively over the same period.

8.5 The upward pressure on rents is driving a high level of tenant turnover. Amongst other factors, this churn is driven by affordability concerns which have been exacerbated by rental growth experienced in recent years. This has also led to landlords becoming

[8] ONS, 2025. Private rent and house prices, UK: September 2025

more selective about their tenants over cost-of-living concerns and the risk of tenants defaulting on payments.

8.6 The growing demand for rental housing and affordability concerns within the sales market have seen a rise in build-to-rent products and institutional landlords. BTR schemes typically offer tenants a high standard of accommodation with modern amenities, energy-efficient design, and communal spaces. As at the end of Q2 2025, the total sector pipeline, which includes completed homes, those under construction and in various stages of planning is 293,096.[9]

8.7 The August 2025 UK Residential Market Survey conducted by the Royal Institute of Chartered Surveyors reported the following key themes in the rental market:

- In the lettings market, there was minimal change in demand.
- New landlord instructions saw the largest negative reading since April 2020, reflecting a sharp decline in the available rental properties.
- Most survey contributors foresee both short-term and long-term growth in rental values.

Average Rental Prices

8.8 Table 8.1 shows the latest ONS data for monthly rental prices by property size in Thurrock in August 2025.

Table 8.1 - Mean Monthly Rent by Property Size in Thurrock

No.Bedrooms	Mean Monthly Rental Price
1 bedroom	£896
2 bedroom	£1,160
3 bedroom	£1,402
4+ bedroom	£2,103
All Categories	£1,317

Source: ONS, 2025

8.9 We note that the data above is inclusive of all property types and will therefore be reflective of houses within the data set, particularly for the larger units (i.e. 3 & 4 bedrooms). As such, we are mindful that flatted units may achieve lower values than those set out above.

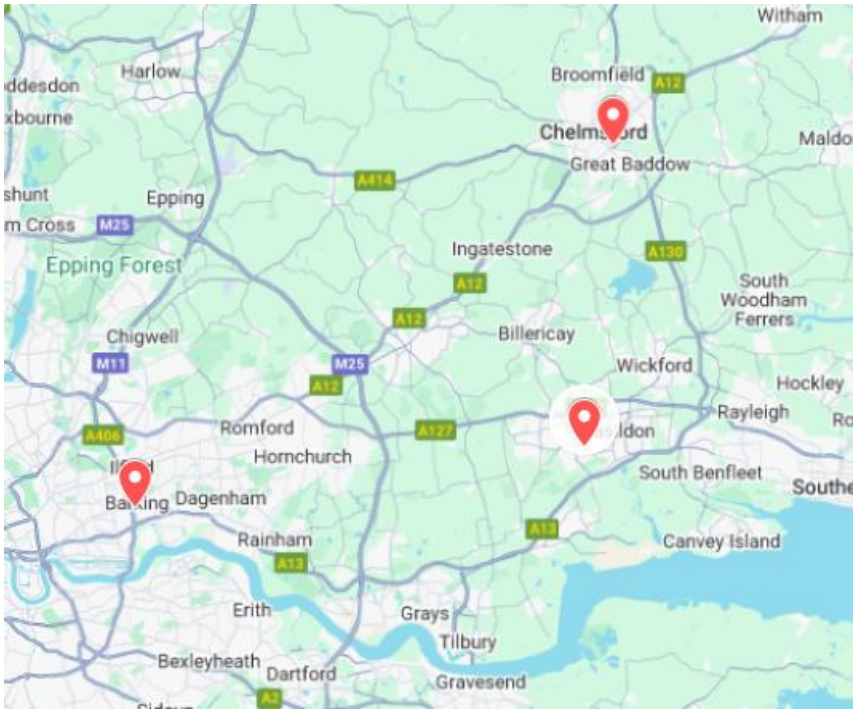
8.10 Given the high proportion of private landlords across the country, there is little publicly accessible data available for achieved rents beyond the ONS statistics above. Accordingly, we have instead reviewed the current asking prices for flatted units listed to let on Rightmove & Zoopla.

[9] BPF, 2025. Build-to-Rent Q2 2025.

Rental Listings

8.11 As the value assumptions will be used to test the viability of new build-to-rent development in Thurrock, we have sought to undertake an analysis of asking prices in Thurrock. However, given that we have failed to identify any, we have expanded our search to the neighbouring authorities. In doing so, we have identified 3no. BTR schemes. We review the data obtained from our review below. We provide their location below in Figure 8.2.

Figure 8.2 - BTR Schemes Location

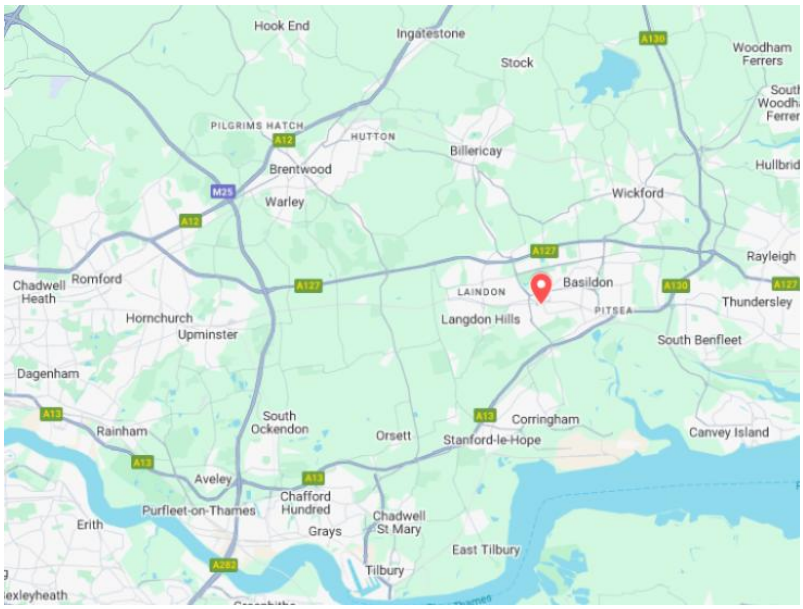


Source: Google MyMaps, 2025

Trafford House - dstrkt

8.12 Trafford House by dstrkt is situated in Cherrydown East, Basildon, Essex and is c. 6.8 miles from Thurrock. Trafford House comprises 384no. 1 and 2-bedroom unfurnished apartments however include integrated appliances, fitted bathrooms and bedrooms with built-in wardrobes. The apartments benefit from a 24/7 concierge and on-site building management team. The development is located immediately adjacent to Basildon railway station. We provide the location of Trafford House below in Figure 8.3.

Figure 8.3 - Trafford House Location



Source: Google MyMaps, 2025

8.13 Table 8.2 displays the asking prices identified at Trafford House.

Table 8.2 - Trafford House Asking Prices

No.Bedrooms	No.Listings	Avg. Rent (pcm)
1-bed	3	£1,195
2-bed	1	£1,450

Source: Rightmove, September 2025

8.14 It is noted that the amenities available at Trafford House are limited in comparison to other Build to Rent (BTR) schemes available elsewhere within the market. As such, we consider this scheme to be positioned at the lower end of the value range, with the asking prices reflected by this.

Barking Wharf Square - Greystar

8.15 Barking Wharf Square is located in East London, in the London Borough of Barking & Dagenham, c.12.5miles from Thurrock. The development offers a selection of studio, one and two-bedroom apartments. Residents benefit from a range of high-quality amenities, including co-working spaces, a 24/7 gym, rooftop terraces, event areas, and a residents' lounge. Barking Wharf is in close proximity to Barking Town Centre, offering access to local amenities and services and is located 0.6 miles from Barking Station. We provide the location of Barking Wharf Square below in Figure 8.4.

Figure 8.4 - Barking Wharf Square Location



Source: Google MyMaps, 2025

8.16 Table 8.3 below displays the asking prices for Barking Wharf Square.

Table 8.3 - Barking Wharf Square Asking Prices

No.Bedrooms	No. Listings	Avg. Rent (pcm)
Studio	1	£1,450
1-bed	1	£1,600

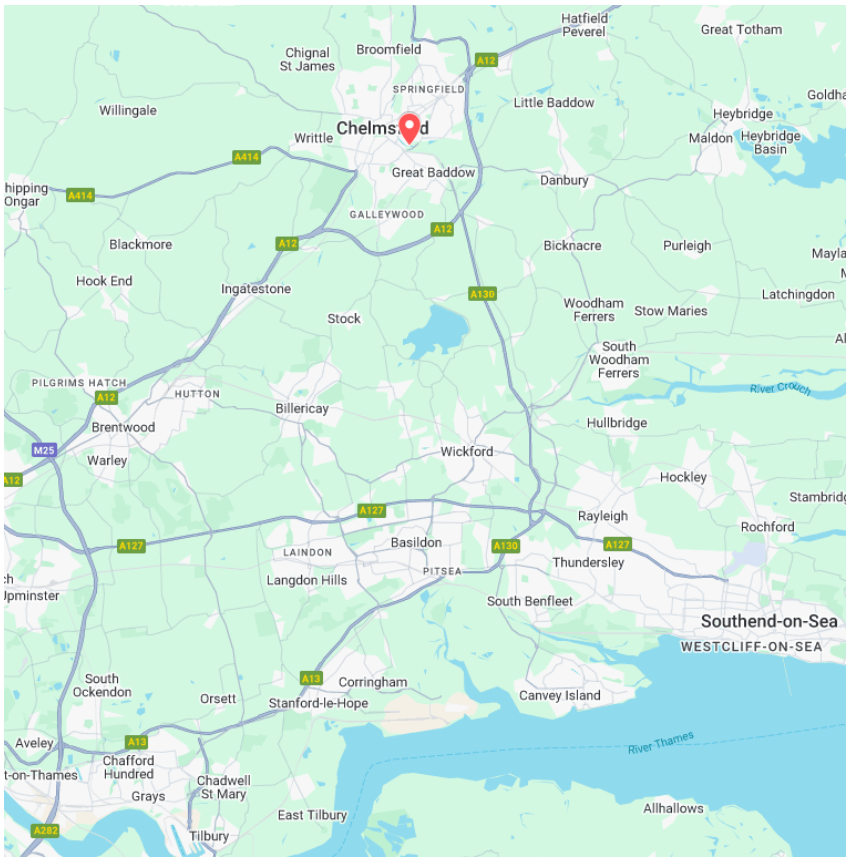
Source: Rightmove, September 2025

8.17 We note that Barking Wharf offers a range of high-quality amenities, which, coupled with this location in London, will command premium rental prices in comparison to a comparable scheme in Thurrock.

One Canal Side – Legal and General

8.18 One Canalside is a BTR scheme located in Chelmsford, Essex and is located c.16.5 miles from Thurrock. The development offers a selection of one, two, and three-bedroom apartments. An on-site management team is available five days a week and residents have access to a variety of amenities including a lounge, games room, dedicated work zones, and pet-friendly facilities. The property is located along the river Chelmer which is conveniently located within walking distance of Chelmsford city centre and the railway station.

Figure 8.5 – One Canalside Location



Source: Google MyMaps, 2025

8.19 Table 8.4 shows the asking prices for One Canal Side.

Table 8.4 - One Canal Side Asking Prices

No.Bedrooms	No. Listings	Avg. Rent (pcm)
1-Bed	2	£1,350
2-Bed	8	£1,695
3-Bed	2	£2,200

Source: Rightmove, 2025

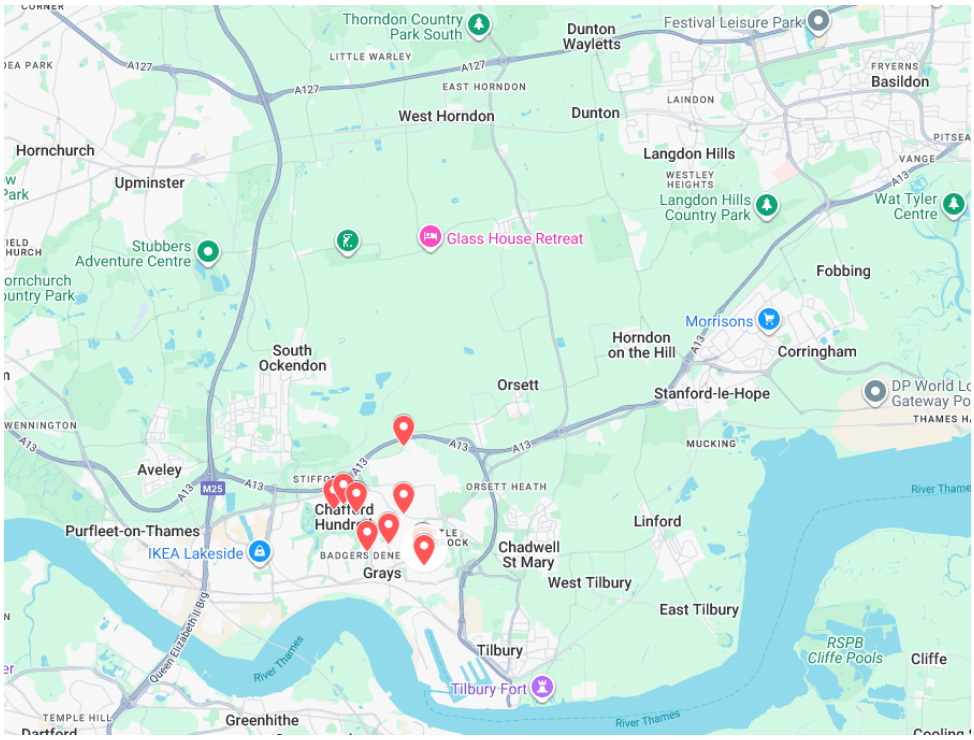
8.20 We consider that One Canalside would be expected to command a premium over comparable BTR schemes in Thurrock, owing to its superior location within Chelmsford and its desirable waterfront setting. In light of the BTR schemes listed above, we would expect that a BTR scheme delivered in Thurrock would achieve discounted values in comparison.

Second-Hand Rental Listings

8.21 Given the limited amount of data available for build-to-rent schemes, we have also obtained data for second-hand rental listings. We have sought to focus our analysis on modern, purpose-built apartment blocks of high specification, however, we have only been able to source poorer quality units.

8.22 Our search identified a total of 11no. rental listings which were mostly located in Grays and Chafford Hundred, as shown in Figure 8.6 and summarised in Table 8.5. We have been unable to identify any 3-bed units within our search.

Figure 8.6 - Thurrock Residential Letting Availability



Source: Google MyMaps, 2025

Table 8.5 - Private Rental Listings

Type	No. Listings	Min.Rent (pcm)	Max Rent (pcm)	Avg. Rent (pcm)
Studio	1	£950	£950	£950
1 Bed Flat	5	£1,100	£1,300	£1,190
1 Bed Maisonette	1	£1,300	£1,300	£1,300
2 Bed Flat	4	£1,300	£1,350	£1,325

Source: Rightmove, 2025

8.23 Table 8.5 shows that average listing rents for 1-bedroom flats in Thurrock are higher than those reported in the ONS sample. However, the average rents for 2-bedroom flats listed here are lower than the corresponding ONS figures. It should be noted that the ONS data reflects rents across all property types, whereas the data sourced from Rightmove specifically pertains to 2-bedroom flats, which may account for the difference.

8.24 Given the lower quality of second-hand rental listings, we expect that a premium would be afforded to any new-build BTR unit in comparison.

Yields

8.25 We have reviewed market commentaries and forecasts to determine an appropriate yield. The evidence identified is summarised in Table 8.6.

Table 8.6 – BTR Yields

Source	Type	Yield
Knight Frank – Residential Investment Yield Guide – August 2025	Tier 1 and Tier 2 Regional Cities	4.50 – 4.75%
CBRE - UK Residential Investment Figures Q2 2025	Multi-family prime net yields	4.15 – 4.35%
Allsop – Commercial & Residential Market Update, February 2023	Secondary Location	4.75 – 5.00%

Source: As above.

Private Rented Sector Value Assumptions

8.26 Based on our analysis of the data available, we have proposed to test the following assumptions for BTR / private rental typologies.

Table 8.7 – BTR / PRS Value Assumptions

Type	Size (sqm)	Size (sqft)	Rent (pcm)	Yield
1-Bed	50	538	£1,250	4.50%
2-Bed	70	753	£1,550	4.50%

Source: AVL, 2025.

9 Older Persons Housing

9.1 This section focuses on specialist accommodation for older people. We begin with a summary of the various types of housing for older people before we review the data available to inform our appraisal input assumptions.

9.2 With an ageing population, the demand for forms of specialist accommodation for the elderly is growing. This type of specialist accommodation usually takes the form of retirement living (typically age-restricted accommodation), housing with support, and housing with care. These housing types are defined in the Older and Disabled People PPG[10], as:

- ***"Age-restricted general market housing:*** *This type of housing is generally for people aged 55 and over and the active elderly. It may include some shared amenities such as communal gardens, but does not include support or care services.*
- ***Retirement living or sheltered housing:*** *This usually consists of purpose-built flats or bungalows with limited communal facilities such as a lounge, laundry room and guest room. It does not generally provide care services, but provides some support to enable residents to live independently. This can include 24-hour on-site assistance (alarm) and a warden or house manager.*
- ***Extra care housing or housing-with-care:*** *This usually consists of purpose-built or adapted flats or bungalows with a medium to high level of care available if required, through an onsite care agency registered through the Care Quality Commission (CQC). Residents are able to live independently with 24-hour access to support services and staff, and meals are also available. There are often extensive communal areas, such as space to socialise or a wellbeing centre. In some cases, these developments are known as retirement communities or villages - the intention is for residents to benefit from varying levels of care as time progresses.*
- ***Residential care homes and nursing homes****: These have individual rooms within a residential building and provide a high level of care meeting all activities of daily living. They do not usually include support services for independent living. This type of housing can also include dementia care homes."*

9.3 For the purposes of our testing, "age-restricted general market housing" and "retirement living or sheltered housing" are very similar physical products. The PPG descriptions are very closely aligned, with the main differences between the two being the provision of 24-hour on-site assistance (alarm) and a warden or house manager.

9.4 The age-restricted general market housing is effectively a flatted typology. We do not consider that the 'age-restriction' has a negative impact on viability. Indeed, it is likely to generate a premium over open market flats as part of a new retirement community with housing equity from downsizing.

9.5 The 'retirement living or sheltered housing' PPG definition is more recognisably retirement housing (e.g., a 'McCarthy & Stone' or 'Churchills Retirement Living' typology) and we have explicitly tested this model. This includes lower net-to-gross floor areas than general needs housing due to the communal facilities.

[10] MHCLG, 26 June 2019, PPG, Paragraph: 010 Reference ID: 63-010-20190626

Sector Overview

9.6 The Office for National Statistics predicts an additional 4.2 million seniors by 2040. The Mayhew Review in 2022 recommended a government target of 50,000 seniors' housing units per year until 2040 to address the accommodation challenge and keep up with demand from an increasing ageing population.

9.7 In May 2025, Knight Frank released a report titled 'UK Seniors Housing Market Update'. The report states that in 2024, a total of 6,380 new seniors housing units were delivered across 119 schemes, marking a 4% increase on the previous year. This growth occurred despite a reduction in standalone developments, reflecting a clear shift towards larger-scale schemes. Approximately 10% of completed developments comprised over 100 units, underscoring a broader trend toward greater scale within the sector. Integrated Retirement Communities (IRCs) continue to lead in terms of size and strategic importance, attracting sustained attention from operators, investors, and lenders. The move toward larger schemes also supports improved operational efficiency, which is increasingly critical to ensuring long-term service sustainability within the seniors housing market. [11]

9.8 Delivery of seniors housing is expected to rise in 2025, with nearly 8,000 new units projected for completion, the highest annual output since 2018. However, despite this increase, supply will remain significantly below the level required to meet demand. As in previous years, Integrated Retirement Communities (IRCs) are set to comprise the largest proportion of new supply, accounting for an estimated 53% of completions in 2025. [12]

9.9 Figure 9.1 shows the 5-year growth in Seniors Housing Supply.

Figure 9.1 - Five Year Growth in Senior House Supply

Five-year growth in Seniors Housing supply

	RETIREMENT HOUSING		IRCS		TOTAL	
YEAR	SCHEMES	UNITS	SCHEMES	UNITS	SCHEMES	UNITS
2019	113	3,642	49	3,092	162	6,734
2020	109	3,537	33	1,975	142	5,512
2021	60	1,940	39	2,808	99	4,748
2022	85	3,009	57	4,173	142	7,182
2023	102	3,437	45	2,679	147	6,116
2024	75	3,098	44	3,282	119	6,380
Total	544	18,663	267	18,009	811	36,672

Source: Knight Frank Research, EAC

Source: Knight Frank, 2025

9.10 In May 2023, the Government appointed an independent Older People's Housing Taskforce. The aim of this task force is to look at options for the provision of greater choice, quality and security of housing for older people. The scope of its work is to

[11] Knight Frank, 2025. UK Seniors Housing Market Update.
[12] IBID

focus on public and private specialised and supported older people's housing, with a particular focus on the private market for those on middle incomes.

9.11 Our focus is on retirement living, as these are more likely to be developed by the private sector and are most similar to C3 use housing. Some of these schemes are developed by housing associations and others by the private sector and/or charities, and all will have a different status in terms of liability for Affordable Housing (for example, Charitable Organisations are exempt from CIL).

Specialist Accommodation Premiums

9.12 Research by the Retirement Housing Group[13] (RHG) indicates that sheltered housing values can carry a premium over general needs housing. We summarise the key points below:

- The majority of prospective purchasers anticipate paying extra for a new-build retirement property (64%), with most expecting to pay an additional 5 – 10%;
- Four large retirement housing developers estimated a new-build premium of between 10 and 15% for retirement housing;
- Comparisons between the annual average value for new-build housing and those not identified as a first-time sale showed a consistent difference in price of between 20 and 40%;
- The report attributes a new-build premium figure of 15% in the retirement housing sector.

9.13 RHG have also previously stated that, in medium and low value areas, the price of a 1-bed sheltered property is equivalent to approximately 75% of the price of existing 3-bed semi-detached housing in an area. For a 2-bedroom unit, the equivalent price is 100% of a 3-bed semi.[14] Based on the achieved value data obtained for Thurrock, this would equate to the following:

- 1B OP Flat: £348,750
- 2B OP Flat: £465,000

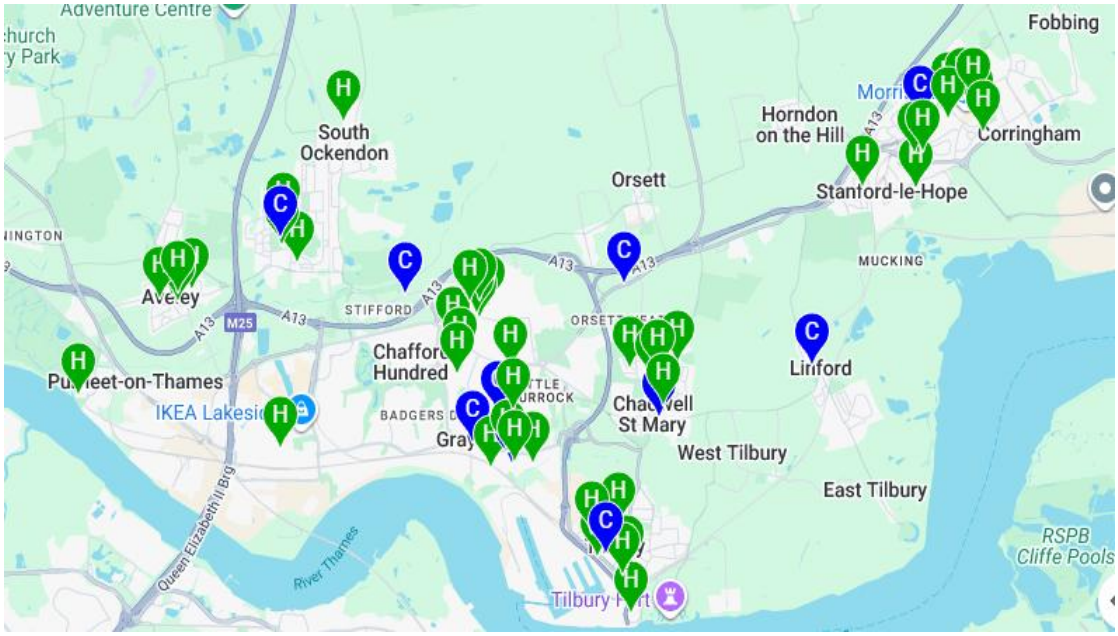
9.14 The RHG 'rule of thumb' is taken lightly and is expected to be more accurate in locations where there is a proven and consistent track record of new-build development for both private sale and retirement living. We would also expect the unit sizes to be larger for this type of development to account for the space required for care and accessibility needs. Accordingly, we would expect that the premiums associated with older persons' housing in Thurrock are more likely to fall within the range of percentages quoted by RHG, and these factors have been considered in our determination of values.

[13] RHG Retirement Housing Group, 2019. Understanding the factors that can influence the resale values of newly-built retirement properties.
[14] RHG, 2017. A Briefing Note on Viability Prepared for Retirement Housing Group by Three Dragons

Existing Provision

9.15 Figure 9.2 shows the existing provision of older people's housing across Thurrock. Please note that this includes all types of specialist housing (e.g. age exclusive, retirement, sheltered, extra care etc.).

Figure 9.2 - Existing Older Persons' Housing



Source: HousingCare.org, 2025

9.16 Our search identified a total of 48no. specialist housing developments and 12no. care homes across Thurrock. These facilities are primarily clustered in the central and south-western areas, as well as the north-east of the borough. Notably, there appear to be no such facilities in the northern part of Thurrock.

9.17 The vast majority of the specialist housing developments are observed to be retirement housing (38no.), whilst 6no. are age-exclusive housing, 3no. are housing with care and 1no. extra care accommodation. We focused our analysis on those schemes which provide flatted units, as it is anticipated that this is the most likely form of age-restricted accommodation to come forward.

New Build Asking Prices

9.18 We have undertaken an analysis of new build asking prices in Thurrock to identify the current pricing level of newly built sheltered living and extra care units. However, we have been unable to identify any new build elderly living schemes in Thurrock and have therefore expanded our search across the neighbouring authorities. Our search has revealed 3no. McCarthy Stone retirement schemes. We summarise these below in Table 9.1.

Table 9.1 - New Build Retirement Housing

Address	No.of Beds	Asking Price	£ / psm
Haydn Place, Brighten Road, Southend-on Sea	1	£300,000	£5,769
Haydn Place, Brighten Road, Southend-on Sea	1	£260,000	£5,000
Haydn Place, Brighten Road, Southend-on Sea	2	£420,000	£5,833
Haydn Place, Brighten Road, Southend-on Sea	2	£375,000	£5,208
Lionheart Court, Sewardstone Road, Waltham Abbey	2	£380,000	£5,429
Lionheart Court, Sewardstone Road, Waltham Abbey	2	£385,000	£5,580
Lionheart Court, Sewardstone Road, Waltham Abbey	2	£385,000	£5,500
Lionheart Court, Sewardstone Road, Waltham Abbey	2	£385,000	£5,580
Lionheart Court, Sewardstone Road, Waltham Abbey	2	£340,000	£4,928
Corn Mill Place, Mill Road, Dunton Green, Kent	1	£445,000	£8,725
Corn Mill Place, Mill Road, Dunton Green, Kent	1	£420,000	£6,563
Corn Mill Place, Mill Road, Dunton Green, Kent	1	£420,000	£6,563
Corn Mill Place, Mill Road, Dunton Green, Kent	1	£425,000	£6,343
Corn Mill Place, Mill Road, Dunton Green, Kent	1	£425,000	£8,558
Corn Mill Place, Mill Road, Dunton Green, Kent	2	£550,000	£7,746
Corn Mill Place, Mill Road, Dunton Green, Kent	2	£585,000	£7,534
Corn Mill Place, Mill Road, Dunton Green, Kent	2	£595,000	£8,125
Corn Mill Place, Mill Road, Dunton Green, Kent	2	£540,000	£7,532
Corn Mill Place, Mill Road, Dunton Green, Kent	2	£550,000	£7,500
Corn Mill Place, Mill Road, Dunton Green, Kent	2	£595,000	£7,534

Source: McCarthy Stone, September 2025

9.19 Based on the data above, the average sales value for the 1-bed flats is £387,857 which on a £ / sqm basis equates to £6,789, with the 2-bed flats having an average sales value of £473,929 or £6,449 per sqm.

9.20 When compared to values achieved at new-build private sale schemes, the asking prices for the units listed above in Table 9.1 exceed the typical achieved price ranges. One-bedroom flats in comparable private sale new-build schemes have sold for between £224,995 and £244,995, while two-bedroom flats have achieved between £281,995 and £319,995. Although we anticipate a degree of aspirational pricing in the asking prices above, the extent to which they exceed the private sale units suggests a notable premium associated with retirement housing.

Second Hand Retirement Housing

9.21 Due to the lack of available new build evidence, we have examined second-hand listings for retirement living properties on Rightmove. We provide a summary of these listings in Table 9.2.

Table 9.2 - Second Hand Retirement Housing

Address	No.of Beds	Asking Price	£ / psm
Butts Road, Congrad Court, Butts Road, SS17	1	£160,000	£3,137
Butts Road, Congrad Court, Butts Road, SS17	1	£160,000	£3,137
Butts Road, Congrad Court, Butts Road, SS17	1	£140,000	£2,745
Butts Road, Congrad Court, Butts Road, SS17	1	£150,000	N/A
Conrad Court, Stanford Le Hope, SS17	1	£155,000	£3,298
Crammavill Street, Grays, RM16	2	£150,000	N/A
Crammavill Street, Grays, RM16	2	£150,000	N/A
Crammavill Street, Grays, RM16	1	£125,000	N/A
Palmers Drive, Grays, RM17	1	£130,000	N/A
Palmers Drive, Grays, RM17	1	£132,995	N/A
Palmers Drive, Grays, RM17	1	£130,000	N/A
Palmers Drive, Grays, RM17	1	£130,000	£3,333
Priestley Court, RM17	1	£165,000	£4,024
Priestley Court, RM17	1	£130,000	N/A
Priestley Court, RM17	1	£117,000	N/A
Kensington Court, East Thurrock Road,Grays, RM17	1	£125,000	£3,472

Source: Rightmove, September 2025

9.22 The cells marked with N/A represent where data on unit sizes are unavailable.

9.23 As set out in the table above, we have only been able to identify 2no 2-bed listings, with the remaining being 1-bed units.

9.24 None of the developments listed in Table 9.2 have been constructed in the last 5 years. We would therefore anticipate that any new build development would achieve a slight premium upon these listings.

Operator Requirements

9.25 From recent consultations on other projects, we understand that both Churchill and McCarthy & Stone are continuing acquisitions across the country. The typical requirements are as follows:

- Churchill:
  - Regular-shaped brownfield sites of 0.4 – 2.0 acres
  - Within 0.5-miles of local centres
  - Level & flat surroundings

- Sites in high-profile locations on main roads or prominent local roads.

- McCarthy & Stone:
  - 0.5 – 5.0 acres
  - Within 0.5-mile of local centres and public transport
  - Prominent locations in England & Wales

Older Persons' Housing Value Assumptions

9.26 Having regard to the above asking price evidence and taking the RHG 'rule of thumb' principle into consideration, we have calculated potential values for older persons' housing as set out above. Given the specialist nature of the accommodation, combined with the typical site requirements set out above, we do not believe there is any evidence or benefit of adopting separate value zones for this type of product.

Table 9.3 - Specialist Housing Value Assumptions (September 2025)

Unit Type	Price	Size (sqm)	£ / psm
1-Bed Flat	£350,000	55	£6,364
2-Bed Flat	£450,000	80	£5,625

Source: AspinallVerdi, 2025.

Appendix 7 – BCIS Cost Data

BCIS®

£/M2 STUDY

Description: Rate per m2 gross internal floor area for the building Cost including prelims.

Last updated: 02-May-2026 07:49

Rebased to Thurrock (100; sample 13)

MAXIMUM AGE OF RESULTS: 5 YEARS

Building function (Maximum age of projects)	£/m² gross internal floor area						Sample	
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest		
New build								
447. Care homes for the elderly								
Generally (5)	2,320	1,700	1,965	2,241	2,298	4,413	13	
Over 2000m2 GFA (5)	2,320	1,700	1,965	2,241	2,298	4,413	13	
810.1 Estate housing								
Generally (5)	1,815	950	1,563	1,772	1,993	3,567	194	
Single storey (5)	2,101	1,375	1,764	1,961	2,251	3,567	29	
2-storey (5)	1,766	950	1,504	1,761	1,972	2,739	162	
3-storey (5)	1,633	1,308	-	-	-	1,957	2	
810.12 Estate housing semi detached								
Generally (5)	1,908	1,133	1,711	1,851	2,053	3,567	56	
Single storey (5)	2,035	1,375	1,764	1,961	2,021	3,567	17	
2-storey (5)	1,850	1,133	1,533	1,771	2,085	2,739	38	
3-storey (5)	1,957	-	-	-	-	-	1	
810.13 Estate housing terraced								
Generally (5)	1,661	950	1,423	1,615	1,982	2,191	11	

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Building function (Maximum age of projects)	£/m² gross internal floor area						Sample	
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest		
2-storey (5)	1,661	950	1,423	1,615	1,982	2,191	11	
816. Flats (apartments)								
Generally (5)	2,185	1,100	1,740	2,096	2,556	3,846	140	
1-2 storey (5)	2,274	1,244	1,769	2,260	2,724	3,548	22	
3-5 storey (5)	2,088	1,100	1,714	1,960	2,325	3,846	97	
6 storey or above (5)	2,536	1,545	2,356	2,578	2,844	3,196	21	

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BCIS®

£/M2 STUDY

Description: Rate per m2 gross internal floor area for the building Cost including prelims.

Last updated: 29-Nov-2025 07:39

Rebased to Thurrock (104; sample 13)

MAXIMUM AGE OF RESULTS: DEFAULT PERIOD

Building function (Maximum age of projects)	£/m² gross internal floor area						Sample	
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest		
New build								
284. Warehouses/stores								
Generally (15)	1,193	470	727	930	1,213	5,548	49	
Up to 500m2 GFA (15)	2,274	790	1,182	1,455	2,882	5,548	7	
500 to 2000m2 GFA (15)	1,077	561	845	984	1,181	1,928	15	
Over 2000m2 GFA (15)	977	470	694	801	1,112	2,651	27	
284.1 Advance warehouses/stores (15)	881	487	738	860	1,072	1,243	10	
284.2 Purpose built warehouses/stores								
Generally (15)	1,281	470	743	959	1,394	5,548	37	
Up to 500m2 GFA (15)	2,711	790	1,455	2,305	3,458	5,548	5	
500 to 2000m2 GFA (15)	1,074	561	803	972	1,197	1,928	14	
Over 2000m2 GFA (15)	1,045	470	705	802	1,145	2,651	18	

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£/M2 STUDY

Description: Rate per m2 gross internal floor area for the building Cost including prelims.

Last updated: 29-Nov-2025 07:39

Rebased to Thurrock (104; sample 13)

MAXIMUM AGE OF RESULTS: DEFAULT PERIOD

Building function (Maximum age of projects)	£/m² gross internal floor area						Sample	
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest		
New build								
320. Offices								
Generally (15)	2,528	1,234	1,914	2,507	2,955	3,938	30	
Air-conditioned								
Generally (15)	2,403	1,481	2,069	2,453	2,859	3,000	11	
1-2 storey (15)	2,210	1,481	2,017	2,200	2,397	2,965	6	
3-5 storey (15)	2,601	1,684	-	2,859	-	3,000	4	
6 storey or above (20)	2,851	2,133	2,581	2,751	2,951	4,013	7	
Not air-conditioned								
Generally (15)	2,646	1,234	1,913	2,659	3,277	3,938	14	
1-2 storey (15)	2,844	1,689	2,265	2,770	3,523	3,938	11	
3-5 storey (20)	2,379	1,234	1,740	2,290	2,893	4,175	22	
6 storey or above (25)	2,936	2,276	-	3,035	-	3,399	4	

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£/M2 STUDY

Description: Rate per m2 gross internal floor area for the building Cost including prelims.

Last updated: 29-Nov-2025 07:39

At 4Q2025 prices (based on a Tender Price Index of 407) and UK mean location (Location index 100).

MAXIMUM AGE OF RESULTS: DEFAULT PERIOD

Building function (Maximum age of projects)	£/m² gross internal floor area						Sample	
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest		
New build								
766. Data centres								
Generally (40)	4,020	1,867	2,555	3,355	4,953	10,477	16	
Air-conditioned (40)	5,047	2,365	3,256	4,695	5,128	10,477	6	
Not air-conditioned (40)	3,296	2,396	-	-	-	4,197	2	

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£/M2 STUDY

Description: Rate per m2 gross internal floor area for the building Cost including prelims.

Last updated: 29-Nov-2025 07:39

Rebased to Thurrock (104; sample 13)

MAXIMUM AGE OF RESULTS: DEFAULT PERIOD

Building function (Maximum age of projects)	£/m² gross internal floor area						Sample	
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest		
New build								
341.1 Retail warehouses								
Generally (25)	1,194	609	915	1,052	1,268	3,418	44	
Up to 1000m2 (25)	1,263	860	938	1,079	1,224	3,418	12	
1000 to 7000m2 GFA (25)	1,216	609	951	1,067	1,384	2,428	28	
7000 to 15000m2 (25)	894	869	-	-	-	919	2	
Over 15000m2 GFA (30)	992	863	-	-	-	1,120	2	
344. Hypermarkets, supermarkets								
Generally (35)	1,981	833	1,395	1,777	2,662	3,491	30	
Up to 1000m2 (35)	2,551	1,782	-	-	-	3,320	2	
1000 to 7000m2 GFA (35)	1,961	833	1,275	1,773	2,665	3,491	25	
7000 to 15000m2 (35)	1,691	-	-	-	-	-	1	
Over 15000m2 GFA (35)	2,210	-	-	-	-	-	1	
345. Shops								
Generally (30)	1,972	755	1,073	1,625	2,414	5,229	14	
1-2 storey (30)	1,993	755	1,068	1,563	2,512	5,229	13	

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Building function (Maximum age of projects)	£/m² gross internal floor area						Sample	
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest		
3-5 storey (30)	1,688	-	-	-	-	-	1	

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Appendix 8 – Commercial Market Paper

Aspinall Verdi

Accessible Report

THURROCK COUNCIL

Commercial Market Paper

Thurrock Council Local Plan & CIL Viability Assessment

September 2025

Quality Assurance

Date of Report	September 2025
Version	v1
Filename and path	L:_Client Projects\2508 Thurrock WPV_Thurrock Council\2508 Market Papers\2508 Commercial Market Paper\250924 Thurrock WPV_ Thurrock Council_Accessible Commercial Market Paper_v1.0.docx
Prepared by	Cory Tomlinson, Consultant September 2025
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Date	September 2025

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1 Introduction

1.1 AspinallVerdi have been appointed by Thurrock Council (the Council) to assess the viability of the emerging Local Plan and introduction of a Community Infrastructure Levy (CIL) charge. This paper provides the background to the value assumptions adopted in assessing the viability of each of the commercial development typologies.

1.2 We have undertaken analysis of property data for recorded transactions and available properties in the borough through databases such as CoStar and Nimbus Maps. These resources indicate the volume of transactions and also record rents, sales values and yields, allowing assumptions to be formed on the values used within in our financial appraisals. We have focussed on those units located within Thurrock.

Report Structure

1.3 The structure of this Commercial Paper is as follows:

Section:	Contents:
Section 2 – Commercial Market Overview	Outlines trends in the UK commercial market to provide context for the market analysis, with a particular focus on the commercial market.
Section 3 – Existing Evidence Base	Follows on from the national context to provide a review of previous studies and a deeper understanding of the local property market.
Section 4 – Thurrock Retail Market	Analysis of the Thurrock retail market.
Section 5 – Thurrock Office Market	Analysis of the Thurrock office market.
Section 6 –Thurrock Industrial & Logistics Market	Analysis of the industrial & logistics markets in Thurrock.
Section 7 – Summary and Conclusions	Summary of the value assumptions

2 Commercial Market Overview

2.1 This section reviews the overarching national trends within the commercial property market, which includes the retail, office, industrial and logistics sectors.

Bank of England Business Conditions (Q2 2025)

2.2 The Bank of England (BOE) regularly publish a summary of economic conditions based on discussions with businesses from across the UK. Their most recent summary was from Q2 2025[1], which had the following headlines:

- Sentiment still waning regarding demand. Contacts now do not expect to see material recovery until 2026.
- Further evidence that recruitment difficulties are easing to more normal levels.
- Pass-through of higher labour costs to consumer goods and service prices is underway but is more advanced for goods than for services.

2.3 The BOE reports a modest decline in construction output from the same period in 2024. The publication reports that uncertainty is influencing contracts more and more, with any meaningful pickup in construction output now expected to be in 2026. Despite this, the BOE reports that commercial property renovations, including those relating to offices, remain positive.

2.4 Regarding the commercial property market, the BOE report that:

> *"Investors and occupiers continue to demand prime space, while less desirable locations continue to struggle. There is some optimism that investor conditions will improve with property values close to their floor and banks indicating increased willingness to lend. Contacts expect occupier demand for prime office and industrial space to continue."* [2]

Retail Market Overview

2.5 Prior to the pandemic, the UK retail market experienced significant structural change. Footfall in established retail locations (i.e. town centres, shopping centres, retail parks) had been in decline. This was primarily explained by the concurrent rise in online shopping and e-commerce. Circumstances were then further exacerbated by the political uncertainty associated with the UK's departure from the European Union, leading to concerns of reduced economic output, abrasive supply chains, increased retailer costs (wages, business rates, commodity prices, pension contributions) and resource limitations within the sector.[3]

2.6 In 2020, difficulties were compounded by the COVID-19 outbreak which brought unprecedented change to the retail market. Footfall in UK high streets, retail parks and shopping centres fell by more than 43% in 2020 as a result of the government-imposed lockdowns and social distancing measures.[4]

[1] Bank Of England, 2025. Agents' summary of business conditions – 2025 Q2.
[2] Bank Of England, 2025. Agents' summary of business conditions – 2025 Q2.
[3] Deloitte, 2019. Retail Trends 2019, Retail Re-invented.
[4] Savills, 2020. Spotlight: UK Retail Outlook Report.

2.7 Despite the resilience of the retail market in 2021, 2022 saw a range of challenges for both retailers and consumers with declining sentiment, inflation, interest rate and tax rises. In defiance of concerns and macro-economic headwinds, retail sales remained steady and investment surged within Q1 and Q2. However, the retail market saw a shift in Q3 2022 as a result of the Autumn mini-budget, which caused political and economic instability. The aftermath saw inflation rates reach record highs of +10% and declines in retail sales volumes of -4.7%. The combination of rising costs and economic and political volatility led to consumer confidence falling by 140bps, with many predicting the impacts of the 'consumer squeeze' were likely to take hold in the coming months.[5]

2.8 Retail performance in 2023 was similarly characterised by rising costs and reduced spending. The impacts of inflation were heightened by climbing interest rates, which reached 5.25% in Q4, making mortgages and other costs of borrowing more expensive. With consumers cutting back on spending, retailers faced weakened demand alongside rising costs of doing business, resulting in some established brands being unable to withstand the pressures (e.g. Wilko, Paperchase, Lloyds Pharmacy).

2.9 As of Q3, 2024, there was a 4% increase in high street rental growth, and a 3.7% rise in shopping centre rental growth when compared against the previous year. Despite these improvements, the second half of the year saw a drop in consumer confidence, driven by the worsening economic outlook.[6]

2.10 Moving into 2025, retail take-up nationally is down by 42% against the previous 12-months. Specifically, lettings take-up has decreased by 36% and occupational sales take-up is down by 58%. Market analytics provided by EGI show a significant decline in the number of deals made in 2025 so far, against the previous 12-months; with the number of lettings being down by 50% and occupational sales having decreased by 60%.[7]

2.11 Retail rental values are up 3% against the last 12-months nationally, with the current average achieved rent being £24.80 psf, as of September 2025. Yields have increased by 1% against the previous 12-months and now sit at a national average of 8.7%.[8]

Office Market Overview

2.12 Before the pandemic, national demand for offices was being driven by flexible workspace providers who increased their take-up by 25% in 2018; a similar rate to the preceding year.[9] Pre-pandemic, market commentators reported a noticeable increase in requirements for fitted office space as occupiers looked to avoid initial capital expenses on fitting out spaces when entering new leases.[10]

2.13 Like most other commercial sectors, the UK office market experienced a turbulent 2020. The nationally imposed instruction to work from home meant that the commercial dependence on office environments was significantly reduced, with remote working and home offices providing the alternatives.[11]

[5] Knight Frank, 2022, UK Retail Sales Q3 2022.
[6] Cushman & Wakefield, 2024. Marketbeat, Q3 2024.
[7] EGI, 2025. Market Analytics.
[8] EGI, 2025. Market Analytics.
[9] JLL, 2019. *Disruption or Distraction, Flex Space*.
[10] Colliers International, 2020. *South East Offices.*
[11] Cluttons, 2020. *UK Office Market Review Q3 2020.*

2.14 The pandemic forced office occupiers to rethink their workplace requirements and strategies, with a continued shift towards more flexible arrangements. Alongside a change in how commercial real estate is used, consumer preferences also evolved, moving requirements from quantity to quality of space. LSH reported in 2021 that office requirements in the south-east were 10 – 15% smaller than existing footprints, with approximately 25% of occupiers seeking out-fitted and flexible options instead.[12]

2.15 Moving into 2023, consumer preferences for quality over quantity remained dominant, with 70% of the total lease volume in 2023 comprising grade A space. This sat above the average of 57% over the past five years. As demand for best-in-class assets continued to increase, and supply in the market became constrained, along with a decreasing pipeline of development from 2026 onwards. Furthermore, the increased costs of construction and capital meant that additional speculative developments were unlikely to start in the short term.[13] As demand and supply imbalances for best-class assets persist, the market is characterised by a high level of pre-lets, with 37% of the pipeline due for completion in 2024 already being acquired by occupiers. The depletion of the development pipeline has led to significant competitive tension, with rental growth expected to reach 3% across all markets in 2024 and new record headline rents to be achieved.[14]

2.16 Take-up in H1 2024 was 45% greater than H1 2023, resulting in pressure on existing supply levels. The development pipeline was limited, particularly across regional markets, resulting in rental growth for prime and Grade A space.[15]

2.17 As of August 2025, national office market take-up is down 29% against the previous 12-months, with lettings accounting for the majority of activity. Take-up for Q2 2025 underperformed when compared to the same point last year, equating to a decrease of 60%. EG Radius report a total of 134,993,794 sqft of office space as being currently under construction, with the majority of schemes concerning refurbished units (39.7%), followed by change of use (26.7%). New build office development accounts for 24% of ongoing development schemes.[16]

2.18 With regards to office rental values, achieved rents are up 4% against the previous 12-months and currently equate to £35.91 psf.

2.19 A recent KPMG study has suggested that there will be a full reversion to pre-pandemic office trends, with 83% of CEOs surveyed expecting a full return to the office over the next 3 years. Therefore, it is predicted that prime rents will continue to rise across regional cities through to 2028, due to an increase in demand. There may also be an increase in the development of office supply to offset demand. Albeit this is likely to be focused on high-quality office space with strong environmental credentials.[17]

Industrial Market Overview

2.20 The pandemic accelerated growth in the industrial market for a number of reasons, including:

[12] Lambert Smith Hamilton, 2021. South East Office Market Report 2021.
[13] Cushman and Wakefield, 2023, Office Market Report 2023.
[14] CBRE, 2024, UK Real Estate Market Outlook 2024.
[15] Savills 2024, Market in Minutes: UK Commercial
[16] EGI, 2025. Analytics.
[17] Savills 2024, Market in Minutes: UK Commercial

- The growth of e-commerce - E-commerce sales in the UK surged during the pandemic, as consumers increasingly shopped online during lockdowns and social distancing measures. This led to increased demand for warehouse and distribution space.
- Last-mile delivery & logistics - As the growth of e-commerce led to more online deliveries and increased need for facilities located close to major centres.
- Stockpiling of goods - In response to supply chain disruptions caused by the pandemic, many businesses reserved goods, leading to a greater need for storage and warehousing space.

2.21 As a result of the above, take-up of UK logistics space totalled a record 42.97 million sqft in 2020 amongst 134no. deals. This continued into the following year, where despite a small decrease, the total take-up still amounted to 42.37 million sqft across 140no. deals. In turn, vacancy levels over the past few years have been low, despite a strong pipeline of speculative construction space (11.76m sqft).[18]

2.22 2023 proved a more challenging year for the industrial market, as the UK narrowly avoided entering a recession. The market experienced a rapid swing from record-breaking to subdued levels of activity. Take-up for the year settled at 42.3 million sqft, which is lower than the 60.5 million sqft of space absorbed during 2022. Though this represents the lowest level of take-up since 2017, volumes in 2023 sat squarely in line with the 10-year pre-pandemic average. [19]

2.23 In line with general trends across the commercial property market, sector supply issues were reported across the industrial market. However, research by Cluttons notes that the logistics and standard industrial sector continued to outperform the rest of the commercial property markets. Cluttons report that vacancy rates across the industrial property increased to a near 10-year high of 4.70%. The vacancy rate has increased due to higher supply, as well as a slowdown in demand. However, compared to other sectors, the vacancy rate is relatively muted.

2.24 Moving forward, it is expected that 2025 will follow a similar pattern to what was experienced throughout 2024, as the industrial market remains in a transitional phase. Savills report that industrial units located in Freeport areas may outsize growth in 2025. Occupier demand has been limited in these locations, but due to changes in national insurance and business rates, they expect that position to change as occupiers get to grips with the financial implications of locating in one.[20]

2.25 In their publication "*UK industrial and logistics market outlook"* (July 2025), Savills report that take-up of existing units remains strong and ahead of pre-pandemic averages. Despite this, build-to-suit take-up was at its lowest since 2013.[21] The report also states that vacancy remains at its highest level since 2011, with the suggestion that investors and developers are cautious about progressing with capital-heavy new-build schemes or refurbishments.[22]

[18] CBRE, 2022. UK Logistics Take-up for 2021.
[19] Lambert Smith Hampton, 2024. Industrial & Logistics Market Report 2024: Box Clever.
[20] Savills, 2025. UK Industrial and Logistics Market Outlook, January 2025.
[21] Savills, 2025. UK industrial and logistics market outlook.
[22] Savills, 2025. UK industrial and logistics market outlook.

3 Existing Evidence Base

3.1 A number of existing studies – appropriate available evidence - have been reviewed to inform the commercial market context for this Local Plan and CIL Viability Assessment.

3.2 These documents provide an overview of the recent policy direction, commercial market performance, and employment land requirements in Thurrock, and have been used to frame our assumptions and appraisals.

3.3 We have undertaken a review of the existing evidence base pertaining to the commercial property market in Thurrock, including the following:

- Thurrock Employment Land Availability Assessment (ELAA) (June 2025).
- Thurrock Economic Development Needs Assessment (March 2023).
- Thurrock Local Plan Viability Assessment Update (March 2023).

Thurrock Employment Land Availability Assessment (June 2025)

3.4 AspinallVerdi were appointed by Thurrock Council to undertake an updated Employment Land Availability Assessment (ELAA).

3.5 The ELAA will sit as part of the evidence base to support the emerging Local Plan (2024 – 2044). The purpose of the ELAA is to assist the Council in understanding where and when employment land is likely to be required in future. It does this by reviewing the existing employment areas in Thurrock and identifying the current availability within these areas.

3.6 From this, a judgement can be formed on the amount and distribution of available land, and whether this is sufficient to meet anticipated need over the emerging plan period.

3.7 As part of the assessment of potential sites, we undertook a high-level viability testing exercise to establish whether there are likely to be any viability constraints with certain types of employment development across Thurrock. Table 3.1 and Table 3.2 summarise the revenue and cost assumptions used in the viability testing:

Table 3.1 - Thurrock ELAA Viability Testing Revenue Assumptions

Input	Assumption	Source
B2 / B8 / E(g)(iii) Industrial Rents	£90 - £180 psm (subject to size & location)	Commercial Market Report
Office Rent	£270 psm	Commercial Market Report
B2 / B8 / E(g)(iii) Industrial Yield	5.25 – 5.50%	Commercial Market Report
Office Yield	7.00%	Commercial Market Report
Data Centre Capital Value	£5,250 psm	CoStar data, April 2025.
Income from Tenants	As received	Gross instalments received prior to sale

Source: As referenced.

Table 3.2 - Thurrock ELAA Viability Testing Cost Assumptions

Input	Assumption	Source
B2 / B8 / E(g)(iii) Construction Cost	£720 - £1,135 psm	BCIS + 2% uplift for BREAAM (HDH Local Plan Viability Update, 2023)
Office Construction Cost	£2,425 psm	As above
Data Centre Construction Cost	£3,030 psm	As above
External Works	10.0%	HDH Local Plan Viability Update, 2023
Remediation / Preparation	£123,500 - £182,250 per hectare	Adopted in plan-wide viability testing. Upper end reflects 50% uplift for higher risk sites.
Contingency	5.0%	HDH Local Plan Viability Update, 2023.
Biodiversity Net Gain (10%)	£17,060 (GF) / £8,530 (BF) per hectare	Biodiversity net gain and local nature recovery Strategies, DEFRA (2019).
Professional Fees	8.0%	HDH Local Plan Viability Update, 2023.
Marketing	1.0% of GDV	Industry standard assumption
Letting Agent	10.0% of ERV	Industry standard assumption
Letting Legal	5.0% of ERV	Industry standard assumption
Sales Agent	1.0% of GDV	Industry standard assumption
Sales Legal	0.5% on GDV	Industry standard assumption
Finance	7.5% debit	HDH Local Plan Viability Update, 2023.
Purchaser's Cost	6.8%	Industry standard assumption.
Benchmark Land Value (Greenfield)	£25,000 EUV + £450,000 premium per hectare	HDH Local Plan Viability Update, 2023.

Input	Assumption	Source
Benchmark Land Value (Brownfield)	£880,000 - £1,100,000 EUV + 20% premium per hectare	HDH Local Plan Viability Update, 2023. EUV adjusted to reflect value areas & prominence.
SDLT	@ HMRC commercial rates	-
Land Agent	1.0%	Industry standard assumption

Source: As referenced.

Thurrock Economic Development Needs Assessment (August 2025)

3.8 The Thurrock Economic Development Needs Assessment (EDNA), August 2025 was prepared by ekosgen and identifies the land take and floorspace required to meet the identified employment need over the future plan period (2024 to 2044). For the purposes of the assessment, it adopts the following plot ratios:

- Office (Use Class E(g)(i)) – 2.0
- Research and development (Use Class E(g)(ii)) - 0.95
- Light Industrial (Use Class E(g)(iii)) - 0.4
- Industrial (Use Class B2) - 0.4
- Warehousing (Use Class B8) - 0.4

3.9 These assumptions help frame development capacity across Thurrock and are referenced in this study when considering density assumptions. We note that the latest plot ratio assumptions stated within the EDNA (August 2025) are unchanged from the previous study (March 2023), which was prepared by Hatch.

Thurrock Local Plan Viability Assessment Update (March 2023)

3.10 The Thurrock Whole Plan Viability Assessment Update (March 2023) was prepared by HDH and notes the nature of Thurrock from a commercial market perspective.

3.11 The report notes that Thurrock is influenced by its proximity to London, in addition to the River Thames and key strategic road networks in the M25 and A13. The report also recognises Thurrock's historical association with industry/ port-related activity, which contrasts with the locally focused office sector. The assessment notes the regional importance of the Lakeside Basin and other various shopping centres.

3.12 The Whole Plan Viability Assessment highlights the following as the main commercial locations within Thurrock:

- Purfleet
- London Gateway Logistics Park
- Grays
- South Ockendon

- Tilbury
- Lakeside Basin

3.13 The assessment also references the previous version of this study, namely the Local Plan Viability Study, Baseline Report (July 2017), which has been updated to take into account the Council's emerging policies. In addition, the updated assessment refers to the Employment Land Availability Assessment (September 2022), when assessing commercial values.

3.14 The assessment tests a number of commercial uses, setting out the following value assumptions as below:

Figure 3.1 – Thurrock WPV Commercial Assumptions

	Rent £/m²	Yield	Rent free period	Value	Assumption
Offices	£215	6.00%	1.0	£3,381	£3,400
Industrial	£145	5.00%	1.0	£2,762	£2,760
Smaller Industrial	£145	6.50%	1.0	£2,095	£2,100
Logistics	£150	4.75%	1.0	£3,015	£3,000
Retail (Prime Lakeside)	£1,000	6.25%	1.0	£15,059	£6,000
Retail (Elsewhere)	£300	8.00%	1.0	£3,472	£3,750
Large Supermarket	£250	4.50%	1.0	£5,316	£5,300
Retail Warehouse	£250	5.00%	2.0	£4,535	£4,530

Source: HDH, 2023.

4 Retail Market

4.1 This section reviews the retail market in Thurrock. We have reviewed CoStar for any retail transactions and asking price evidence, focusing on data from the past three years. We have also considered any available investment yield evidence available throughout this period.

4.2 The HDH Whole Plan Viability Assessment adopted the following rental value and yield assumptions:

Table 4.1 - HDH Retail Value Assumptions

Retail Type	Rent (£/ psm)	Rent (£ / psf)	Yield (%)
Retail (Prime Lakeside)	£1,000	£93	6.25%
Retail (Elsewhere)	£300	£28	8.00%
Large Supermarket	£250	£23	4.50%
Retail Warehouse	£250	£23	5.00%

Source: HDH, 2023

4.3 The HDH Assessment assumed a rent free / void period of 12-months for each of the 'Prime Lakeside', 'Elsewhere' and 'Large Supermarket' typologies, and a longer 24-month rent free / void period to test Retail Warehouses.

Retail Lease Transactions

4.4 Figure 4.1 shows the location of all retail units which have let across Thurrock in the last 3-years. In total, our search identified 62no. units, amounting to 398,484 sqft of space.

Figure 4.1 – Retail Lease Locations



Source: CoStar, 2025.

4.5 The majority of retail lease transactions were located towards the south west corner of Thurrock, namely in the town of Grays which accounted for c 81% of the total sample. This was followed by Stanford Le-Hope where 8no. transactions were seen.

4.6 Table 4.2 shows the retail lease take-up by year and a summary of the transactions by unit size and average rent can be seen in Table 4.3. Please note that the rental value was not recorded for all transactions identified.

Table 4.2 - Retail Lease Take Up by Year

Year	No. Units	Total Space (sqft)	% of Total
2022	25	189,210	47%
2023	17	55,492	14%
2024	11	60,349	15%
2025	9	93,433	23%
Total	**62**	**398,484**	**100%**

Source: CoStar, 2025.

4.7 The year 2022 saw the greatest number of retail lease transactions and the overwhelming majority of floorspace take up. Take up both in terms of unit totals and

floorspace decreased in the following years and are yet to reach the same level. At the time of writing, there have been 9no. recorded lease transactions so far this year.[23]

Table 4.3 – Retail Lease Take Up by Size

Size Range (sqft)	No. Units	Avg. Rent (psf)	% of Total
0 – 499	2	-	3%
500 – 999	20	£59.94	32%
1,000 – 1,300	9	£54.19	15%
1,500 – 1,999	2	-	3%
2,000 – 2,999	7	£54.06	11%
3,000 – 3,999	6	£8.40	10%
4,000 – 4,999	1	-	2%
5,000 +	15	£25.02	24%
Total	**62**	**£45.23**	**100%**

Source: CoStar, 2025.

4.8 Achieved and effective rents across the sample range from £8.40 - £59.94 psf, with an average of £45.23 psf. The majority of take-up was for smaller-sized units, with spaces up to c. 1,000 sqft accounting for c. 35% of the sample. Despite this, a sizable portion (24%) of the sample comprised transactions of units sized 5,000 sqft and over. We note that the majority of these larger units are located within the Lakeside Shopping Centre in Grays and are occupied by well-established retail brands such as Next and Footasylum.

4.9 It is noted that the largest spaces were let to M&S and Next (98,000 sqft and 83,000 sqft respectively), both transactions of which did not reveal their respective achieved rental values.

4.10 The unit which achieved the highest rental value (psf) comprised 500 sqft, which was let to Screwfix at £170 psf. This was followed by a 872 sqft unit occupied by Tag Heuer, which was let at an achieved rent of £117.55 psf. We note that both of these transactions were signed in 2022, and as such, the market and rental values have likely shifted since.

4.11 Conversely, the unit with the lowest rental value was located at East Thurrock Road, Grays which was let in 2023 at an achieved rent of £7.67 psf by IC Domestics. The unit is 3,910 sqft in size.

[23] The data was obtained in late August 2025.

Retail Sales Transactions

4.12 In the sales market, we have identified 19no. retail transactions across Thurrock in the last 3-years. Figure 4.2 shows the locations of these transactions. Similarly to the lease transactions data, the majority of sales occurred towards the south-western corner of Thurrock. Sales of retail space ranged from 235 – 265,641 sqft, with an average sale price of £267.36 psf.

Figure 4.2 – Retail Sales Transactions



Source: CoStar, 2025.

4.13 Table 4.4 shows the retail sales take-up by year and a summary of the transactions by unit size and £ / psf can be seen in Table 4.5.

Table 4.4 - Retail Sales Take Up by Year

Year	No. Units	Total Space (sqft)	% of Total
2022	3	62,605	12%
2023	7	17,648	3%
2024	4	41,361	8%
2025	5	408,388	77%
Total	**19**	**530,002**	**100%**

Source: CoStar, 2025.

4.14 The year 2025 so far has already surpassed the previous three-years in relation to floorspace take up, accounting for 77% of total sales take up.

Table 4.5 - Retail Sales Take Up by Size

Size Range (sqft)	No. Units	Avg. Price (psf)	% of Total
0 – 499	2	£319.15	11%
500 – 999	2	£129.09	11%
1,000 – 1,300	3	£281.15	16%
1,500 – 1,999	-	-	-
2,000 – 2,999	2	£172.34	11%
3,000 – 3,999	2	£428.27	11%
4,000 – 4,999	-	-	11%
5,000 +	8	£274.14	42%
Total	**19**	**£267.65**	**100%**

Source: CoStar, 2025.

4.15 We again note that the three largest units sold are located within Lakeside Retail Park, where a combined 404,086 sqft of space has been sold in 2025 so far. All of the units identified within the sample were purchased for investment purposes. Table 4.6 shows the yield (NIY) evidence gathered from the sales transactions identified. We note that a number of the transactions did not disclose a yield.

Table 4.6 - Retail Yields

Address	Sale Date	Size (sqft)	Sale Price	Yield
Grebe Crest, Grays	29/04/2025	2,939	£754,041	7.15%
Brentwood Rd, Grays	01/09/2024	3,100	£640,000	6.30%
West Thurrock Way, Grays	29/04/2025	59,199	£28,668,569	7.15%
E6, West Thurrock Way, Grays	29/04/2025	79,246	£29,77,988	7.15%

Address	Sale Date	Size (sqft)	Sale Price	Yield
West Thurrock Way, Grays	29/04/2025	265,641	£54,799,403	7.15%

Source: CoStar, 2025.

4.16 Yields across the sample were found to range from 6.30% to 7.15%, with an average of 6.98%. Please note that the yield calculated for the unit located on Brentwood Road is based on the asking price, as we have been unable to verify the achieved value. It is also acknowledged that other transactions may have formed part of a multi-unit sale, which may explain the consistency in some of the yields. In order to support our understanding of retail yields in the Thurrock Submarket, we have also reviewed data from market reports and commentaries, as shown in Table 4.7.

Table 4.7 – Retail Yields

Source	Type	Yield
Knight Frank Prime Yield Guide – July 2025	High Street Retail, Prime Towns	6.50 %
	High Street Retail, Regional Cities	7.00%
	High Street Retail, Good Secondary	10.00%
	Food Stores, Annual RPI Increases	4.75%
	Food Stores, Open Market Reviews	5.75%
Savills Market in Minutes: UK Commercial – July 2025	High Street Retail	6.50%
	Food Stores	5.50%

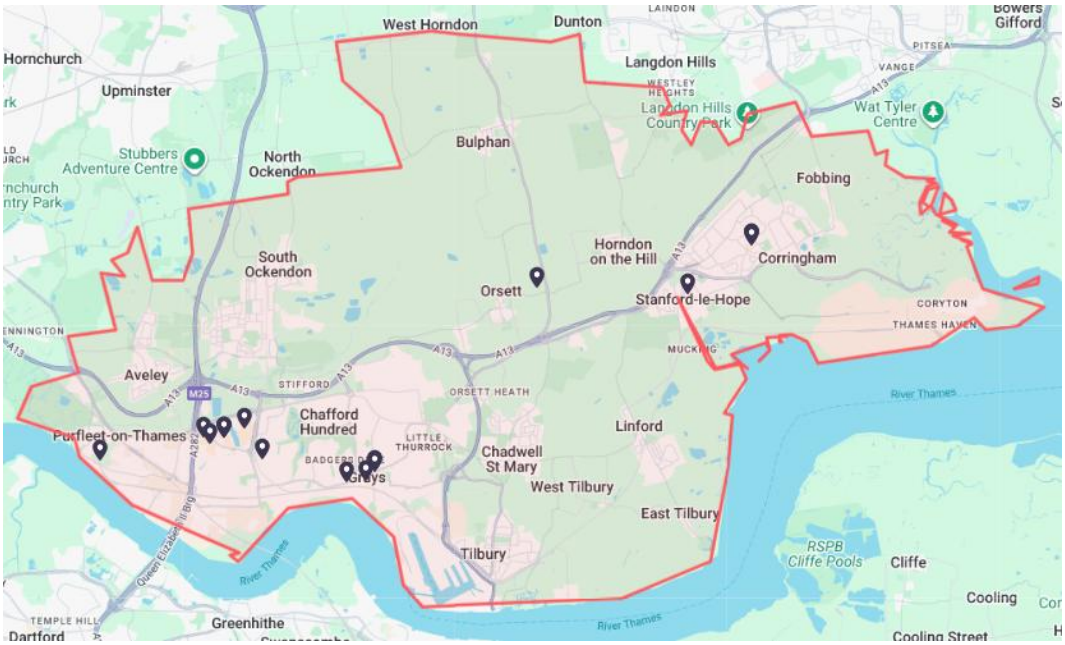
Sources: As above.

4.17 It can be seen that the yields identified within the retail transactions sit in line with the market report/ yield guide evidence. CoStar Market Analytics reports a market yield of 5.1% across the Thurrock Retail Sub Market, which is at the keener end of the range identified in Table 4.7.

Retail Lease Availability

4.18 At the time of our search, we identified 13no. retail spaces listed as available to let. Due to the limited number of listings being found on CoStar, we also used Rightmove (Commercial) and EGI Radius to supplement the sample, as shown in Figure 4.3.

Figure 4.3 – Retail Lease Availability



Source: EGI, 2025.

4.19 The majority of retail lease listings are located in the south-western corner of Thurrock – similar to the lease transaction data, and within this area exist more dominant retail centres seen across the authority area. Table 4.8 summarises all current retail lease availability by unit size.

Table 4.8 - Retail Lease Availability by Size

Size Range (sqft)	No. Units	Avg. Asking Rent (psf)	% of Total
0 – 499	2	£58.70	14%
500 – 999	2	£22.91	14%
1,000 – 1,400	4	£29.00	29%
1,500 – 1,999	3	£12.93	21%
2,000 – 2,999	1	£7.85	7%
3,000 – 3,999	-	-	-
4,000 – 4,999	-	-	-
5,000 +	2	£19.28	14%
Total	**13**	**£23.95**	**100%**

Source: CoStar, Rightmove and EGI, 2025.

4.20 The majority of units identified were 1,999 sqft and under, accounting for c. 78% of the sample. Whilst a number of the listings did not disclose an asking rent, those that did comprised a range of £7.85 - £58.70 psf, with an average of £23.95 psf across the sample.

4.21 Similar to the retail lease transactions, the majority of listed properties are of smaller sizes of up to 2,000 sqft. The average asking rental value across the listings is significantly lower than that of the lease transactions (£45.23 psf). CoStar Market Analytics across the Thurrock retail submarket reports a rent of £34.47 psf.

Retail Sales Availability

4.22 In the sales market, there were 2no. retail units listed for sale, as shown in Figure 4.4. This amounts to 1,903 sqft of space. Again, we note that due to a limited number of listings being found on CoStar, we also used Rightmove (Commercial) and EGI to supplement the sample range.

Figure 4.4 – Retail Sales Availability



Source: CoStar, 2025.

4.23 The sales listings identified in our search are detailed below in Table 4.9.

Table 4.9 - Retail Sale Availability

Address	Size (sqft)	Asking Price	Price (psf)
24-26, Grover Walk, Stanford Le-Hope	1,120	£210,000	£187.50
45A & 45C, Orsett Road, Grays	783	£275,000	£351.21

Source: CoStar and EGI, 2025.

4.24 The average listing price is shown to be marginally higher than the average from the completed sales data (£267.36). Despite this, we again note that only 2no. retail sales listings were identified, in comparison to the relatively large sample of completed sales.

4.25 CoStar Market Analytics report the following statistics for the retail submarket in Thurrock:

- Market Value: £272 psf
- Market Yield: 7.2%

Retail Conclusion

4.26 Based on our review of available evidence, we have tested the following within our initial thumbnail appraisal to identify which retail typologies will be carried forward for detailed testing:

Table 4.10 – Retail Value Assumptions

Type	Rent (psm)	Rent (psf)	Yield
Class E – Small Unit	£323	£30	7.50%
Prime Retail (Lakeside)	£969	£90	7.00%
Large Supermarket	£269	£25	7.25%

Source: AVL, 2025.

4.27 There has been little evidence for any rent-free incentives or void periods. We have assumed a combined rent free / void period of 12-months within our testing, in line with general market expectations. We have allowed for 6.80% purchasers' costs on the investment value.

5 Office Market

5.1 This section considers the rental and sales market evidence for offices in Thurrock. For context, the HDH Whole Plan Viability Assessment adopted a rental assumption of £215 psm (£19.97 psf) and a yield of 6.00% for offices. HDH also adopt a rent free / void period of 12-months.

Office Lease Transactions

5.2 Figure 5.1 shows the location of office spaces that have let in Thurrock in the last 3-years. The majority of office lease transactions are located in the south-western corner of Thurrock within Grays and South Ockendon. The two areas hold a combined 88% of the total transactions. Much of the office lease take-up is focused towards the town-centre location within Grays, namely at Orsett Road and Arcany Road in South Ockendon.

Figure 5.1 – Office Lease Locations



Source: CoStar, 2025.

5.3 Table 5.1 summarises annual office take-up within the area over the last 3-years, while Table 5.2 shows the units let by size and average rent.

Table 5.1 - Office Lease Take Up by Year

Year	No. Units	Total Space (sqft)	% of Total
2022	1	361	0.9%
2023	6	9,528	23.6%

Year	No. Units	Total Space (sqft)	% of Total
2024	16	30,370	75.1%
2025	1	180	0.4%
Total	**24**	**40,439**	**100%**

Source: CoStar, 2025.

5.4 The data shows 2023 and 2024 to be a significant year in terms of both lease activity and floorspace take-up. We do however note the data sample size for both 2022 and 2025 (as of yet), with only one reported office lease occurring in each year.

Table 5.2 - Office Lease Take Up by Size

Size Range (sqft)	No. Units	Avg. Rent (psf)	% of Total
0 – 499	15	£26.36	63%
500 – 999	1	£38.90	4%
1,000 – 1,999	4	£25.75	17%
2,000 – 2,999	1	-	4%
3,000 – 4,999	1	-	4%
5,000 – 9,999	-	-	-
10,000 – 19,999	2	£4.43	8%
20,000 +	-	-	-
Total	**24**	**£25.40**	**100%**

Source: CoStar, 2025.

5.5 Table 5.2 shows that the majority of transactions were for small to medium-sized office units, with only two transactions being for a unit sized 10,000 sqft and over. This suggests that most of the demand has been from occupiers with smaller space requirements; potentially SMEs, start-ups or independent businesses with smaller workforces. Achieved rents identified for office space in Thurrock range from £4.43 - £38.93 psf.

5.6 The unit which achieved the lowest rent (£4.43 psf) was the largest identified (12,646 sqft) and is located within the Queensgate Centre, Grays. The unit was let for a term of 9-years to an unknown tenant.

5.7 The data identified a variety of differing lease lengths, ranging from 1 to 10-years.

Office Sales Transactions

5.8 Our analysis of sales of office space identified 4no. transactions having occurred within the last 3-years. The locations are shown in Figure 5.2.

Figure 5.2 – Office Sales Transactions



Source: CoStar, 2025.

5.9 The achieved prices for the transactions identified are set out in Table 5.3.

Table 5.3 - Office Sales Values

Address	Date Sold	Size (sqft)	Sale Price	Price (psf)
Botany Way, Purfleet	24/05/2024	7,703	£799,527	£103.79
713, London Rd, Grays	20/03/2024	1,292	£335,000	£259.29
Surf Wharf, Wharf Rd, Stanford Le-Hope	04/09/2023	15,258	-	-
Kerry Avenue, South Ockendon	31/01/2023	3,204	£622,836	£194.39

Source: CoStar, 2025.

5.10 Sales of offices ranged from 1,292 – 15,258 sqft, with an average of 6,864 sqft. The average sale price identified across the sample is £185.83 psf, however, we note the limited number of transactions identified and the caution that should be applied when considering the identified values collectively.

5.11 The largest unit identified is located within Stanford Industrial Park, Stanford Le-Hope and was sold in 2024 as part of a three-property portfolio sale.

5.12 Only one of the sales transactions reported a yield, being the unit located at Stanford Industrial Park, which achieved a net initial yield of 7.80%. The marketing particulars describe the property as a modern three-storey, self-contained building with kitchens and WC facilities. As with the retail market review, we have benchmarked the data against market reports & yield guides, as shown in Table 5.4.

Table 5.4 – Office Yields

Source	Type	Yield
Knight Frank Prime Yield Guide – July 2025	Secondary, Regional Cities	11.00%
	Secondary, South East Towns	11.50%
	Business Parks, South East (10 years)	8.00%
	Business Parks, South East (5 years)	10.50%
Savills Market in Minutes: UK Commercial – July 2025	South East Offices	7.50%
	Provincial Offices	6.75%

Sources: As above.

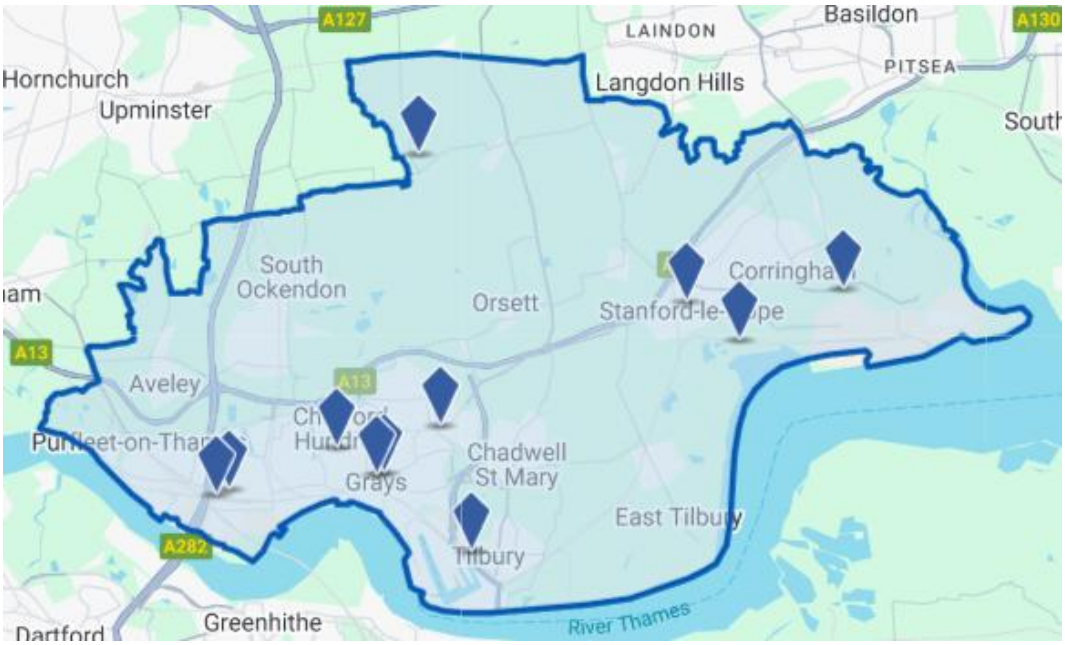
5.13 We note that from the sample of office sales, only one transaction revealed a yield. As such, caution should be applied when relying on this evidence to inform a collective judgement. Despite this, it can be seen that the yield provided within the office transaction sits in line with the market report/ yield guide evidence sourced.

5.14 To supplement our understanding of the Thurrock Office Sub Market, we were able to identify the online resource titled Databook Q1 2025, published by local property firm Glenny. Glenny is a property consultancy specialising in the commercial markets of London, Kent, Essex and Hertfordshire. The report states that as of Q1 2025, prime office yields at the end of the quarter across Essex were 9.00%, which was an increase of 25 basis points from 2024. CoStar Market Analytics reports a market yield of 10.5% across the Thurrock Office Sub Market, which accords with the weaker end of the yields identified in Table 5.4.

Office Lease Availability

5.15 Our search identified 11no. office premises available to let as of August 2025, which amounts to 32,862 sqft. The locations of the units available are shown in Figure 5.3.

Figure 5.3 – Office Lease Availability



Source: CoStar, 2025.

5.16 The distribution of available units shows that current availability is focused to the south western corner of Thurrock. Table 5.5 shows annual office take-up within the area over the last 3-years.

Table 5.5 - Office Lease Availability by Size

Size Range (sqft)	No. Units	Avg. Rent (psf)	% of Total
0 – 499	3	£25.85	27%
500 – 999	1	£23.73	9%
1,000 – 1,999	3	£18.55	27%
2,000 – 2,999	1	£21.52	9%
3,000 – 4,999	1	£10.00	9%
5,000 – 9,999	1	-	9%
10,000 – 19,999	1	-	9%
20,000 +	-	-	-
Total	**11**	**£21.32**	**100%**

Source: CoStar, 2025.

5.17 The majority of units identified were found to be between 0 and 1,999 sqft, accounting for over half of the sample. We note that a number of the listings did not disclose an asking rent, however those that did comprised a range of £10.00 - £37.03 psf and an average of £21.32 psf.

5.18 Similar to the office lease transactions, the majority of listed properties are of smaller sizes. The average asking rental value across the listings is marginally lower than that of the lease transactions (£25.40 psf). CoStar Analytics reports a market asking rent of £23.34 psf across the Thurrock Office Sub Market.

Office Sales Availability

5.19 In terms of sales availability, we were unable to identify any office spaces which were listed for sale on CoStar. As such we used Rightmove (Commercial) and EGI Radius to supplement the sample range. The listings identified are summarised in Table 5.6.

Table 5.6 – Office Sales Availability

Address	Size (sqft)	Asking Price	Price (psf)
Surf Wharf, Wharf Rd, Stanford Le-Hope	5,062 - 15,186	£2,650,000	£174.50 - £523.51

Source: Rightmove, 2025.

5.20 We note that the sole office listing identified is also included within the previous sales transactions section. The property is currently listed at an asking price of circa £2.6m, which amounts to between £174.50 - £523.51. We again note here the small sample size.

5.21 CoStar Market Analytics report the following statistics for the office submarket in Thurrock :

- Market Value: £150 psf
- Market Yield: 10.5%

Office Conclusion

5.22 Based on our review of available evidence, we have tested the following within our initial thumbnail appraisal to identify whether the office typology will be carried forward for detailed testing:

Table 5.7 – Office Value Assumptions

Type	Rent (psm)	Rent (psf)	Yield
Office (Large)	£215	£20	8.0%
Office (Small)	£269	£25	8.0%

Source: AVL, 2025.

5.23 There has been limited evidence for any rent-free incentives or void periods. We have assumed a combined rent free / void period of 12-months within our testing, in line with general market expectations and the previous HDH Assessment. We have allowed for 6.80% purchasers' costs on the investment value.

6 Industrial Market

6.1 This section considers the industrial market evidence in Thurrock.

6.2 The HDH Whole Plan Viability Assessment adopted the following rental value and yield assumptions:

Table 6.1 - HDH Industrial Value Assumptions

Industrial Type	Rental (£ / psm)	Rental (£ / psf)	Yield (%)
Industrial Units	£145	£13.47	5.00%
Smaller Industrial	£145	£13.47	6.50%
Logistics	£150	£13.94	4.75%

Source: HDH, 2023.

6.3 For each of the industrial unit types, a rent free / void period of 12-months has been adopted.

Industrial Lease Transactions

6.4 Figure 6.1 shows the locations of industrial units which have let across Thurrock in the last 3-years. In total, our search identified 97no. units, amounting to c. 2.6 million sqft of space.

Figure 6.1 – Industrial Lease Locations



Source: CoStar, 2025.

6.5 The majority of industrial leasing was focused towards the south-western corner of Thurrock, in locations such as Tilbury and Purfleet-on-Thames. This is explained by

the shipping / port related activity seen at a number of major port sites within the area – namely Purfleet, Tilbury Docks and Tilbury 2. A significant amount of lease activity was also seen towards Stanford Le-Hope, which is again explained by port-related uses at London Gateway.

6.6 Table 6.2 shows the annual industrial space take-up within the area over the last 3-years, while Table 6.3 shows the units let by size and average rent.

Table 6.2 - Industrial Lease Take Up

Year	No. Units	Total Space (sqft)	% of Total
2022	38	594,616	23%
2023	23	407,806	16%
2024	28	576,102	22%
2025	8	1,036,852	40%
Total	**97**	**2,615,376**	**100%**

Source: CoStar, 2025.

6.7 Industrial leasing has been consistent year-to-year, particularly in the years from 2022 to 2024. The year 2025 (to date) shows significant floorspace take up when compared to previous years. This is partly explained by the lease of one large industrial unit located at DP World London Gateway Logistics Park, Stanford Le-Hope. This unit comprises 809,000 sqft and was leased to Tesco in July 2025. Removing this transaction from the sample reveals a total floorspace take-up for 2025 (to date) of 227,852 sqft, which may instead show a more compelling indication of 'typical' take-up.

Table 6.3 - Industrial Lease Take Up by Size

Size Range (sqft)	No. Units	Avg. Rent (psf)	% of Total
0 – 1,999	29	£15.51	30%
2,000 – 4,999	29	£15.78	30%
5,000 – 9,999	12	£12.92	12%
10,000 – 19,999	11	£11.29	11%
20,000 – 29,000	3	£10.56	3%
30,000 – 39,000	1	£13.79	1%
40,000 – 49,999	1	£12.61	1%
50,000 +	11	£10.81	11%

Size Range (sqft)	No. Units	Avg. Rent (psf)	% of Total
Total	**97**	**£14.22**	**100%**

Source: CoStar, 2025.

6.8 Most activity has been for industrial spaces providing up to 4,999 sqft, which accounts for c. 60% of the sample. This suggests that the majority of industrial demand in recent years has been for smaller-sized units. Despite this, sizable take-up was also recorded for larger industrial premises of 50,000 sqft and over, accounting for c. 11% of take-up. The lowest levels of take-up were seen in the 20,000 – 49,000 sqft size range, which accounts for a combined c. 5% of the sample.

6.9 The leases identified across the sample have achieved rental values from £4.34 psf to £31.75 psf, with an average of £14.22 psf. The highest rents achieved were observed in the RM17 and RM20 postcode areas, towards the area of Grays.

Industrial Sales Transactions

6.10 Our search identified 53no. sales transactions for industrial spaces across Thurrock, as shown in Figure 6.2.

Figure 6.2 – Industrial Sales Transactions



Source: CoStar, 2025.

Figure 6.3 - Industrial Sales Take-Up

Year	No. Units	Total Size (sqft)	Percentage
2022	15	1,205,317	49%
2023	26	409,184	17%
2024	9	87,352	4%
2025	3	740,671	30%
Total	**53**	**2,442,524**	**100%**

Source: CoStar, 2025.

6.11 There is less consistency in the sales data when compared with the industrial leases over the sample period, both in terms of the total floorspace take-up and the number of transactions. There has been a year-on-year decline in the amount of space sold in Thurrock from 2022 to 2024.

6.12 As of 2025, take-up has increased significantly from 2024. The largest unit sold in 2025 measures 630,000 sqft and is located at Dolphin Way, Purfleet.

6.13 Sales of industrial units range from 391 – 630,000 sqft in size, with an average sale price of £267.65 psf. A summary of the transactions by unit size is shown in Table 6.4.

Table 6.4 – Industrial Sales Summary by Size

Size Range (sqft)	No. Units	Avg. Price (psf)	% of Total
Up to 1,999	2	-	4%
2,000 – 4,999	12	£226.53	23%
5,000 – 9,999	11	£249.40	21%
10,000 - 19,999	5	£620.47	9%
20,000 – 29,999	9	£199.84	17%
30,000 – 39,999	4	£210.06	8%
40,000 – 49,999	4	£327.44	8%
50,000 +	6	£223.66	11%
Total	**53**	**£267.65**	**100%**

Source: CoStar, 2025.

6.14 Similarly to the lease transactions identified, the majority of sales have again involved small to medium sized industrial units. The majority of units range from 2,000 to 9,999 sqft, accounting for a combined 44% of total sales. Despite this, we note that 11% of

total sales was for units comprising 50,000 sqft and over, showing that a demand for larger industrial units within Thurrock does exist. We note that within the 10,000 – 19,999 size bracket, only two transactions revealed a sales price figure; one of which was for c. £15 million. This likely explains the large discrepancy between the average sale price (psf) for the bracket as a whole, when compared to others.

6.15 The average sales value across the sample is £267.65 psf, however we note that several transactions did not disclose a sale price. The highest sales prices were again located towards the areas of Grays and Purfleet, where achieved values averaged at £299.12 psf. Lower values were observed within the RM15, RM17 and RM19 postcode areas.

6.16 Of the 53no. sales transactions identified, 19no. reported a corresponding investment yield. The yields identified for units sold in the years 2023 to 2025 were found to range from 5.43% to 6.50%, with an average of 5.93%.

6.17 As with the office and retail market reviews, we have benchmarked the data against market reports & yield guides, as shown in Table 6.5.

Table 6.5 – Industrial Yields

Source	Type	Yield
Knight Frank Prime Yield Guide – July 2025	Prime Distribution Warehousing	5.00% - 5.25%
	Secondary Distribution	6.00%
	Good Secondary Estates	6.50% - 7.00%
	South East Estates	5.00%
Savills Market in Minutes: UK Commercial – July 2025	Industrial / Distribution	5.00%
	Industrial multi-lets	5.00%

Sources: As above.

6.18 The Databook Q1 2025, published by local property firm Glenny, states that as of Q1 2025, prime industrial yields at the end of Q1 2025 across Essex were 5.25%, which has remained the same since Q4 2024.

6.19 CoStar Market Analytics report a market yield of 5.1% across the Thurrock Office Sub Market, which is seen to coincide with the market commentary analysed.

Industrial Lease Availability

6.20 At the time of our search, we identified 53no. industrial spaces listed as available to let on CoStar, as shown in Figure 6.3.

Figure 6.3 – Industrial Lease Availability



Source: CoStar, 2025.

6.21 Figure 6.3 shows the distribution of lease availability to be concentrated towards the south-western corner of Thurrock, with the majority of units being situated in the direction of Purfleet, Grays and Standford-le-Hope in the east.

6.22 Table 6.6 summarises the current lease availability by unit size.

Table 6.6 - Industrial Lease Availability by Size

Size Range (sqft)	No. Units	Avg. Rent (psf)	% of Total
Up to 1,999	6	£14.78	11%
2,000 to 4,999	7	£15.16	13%
5,000 – 9,999	10	£12.24	19%
10,000 – 19,999	10	£13.64	19%
20,000 – 29,999	6	£11.45	11%
30,000 – 39,999	2	£8.12	4%
40,000 – 49,999	1	-	2%
50,000 +	11	£13.73	21%
Total	**53**	**£13.35**	**100%**

Source: CoStar, 2025.

6.23 Available units range in size, with the smallest available unit comprising 1,221 sqft, and the largest available unit comprising 498,723 sqft. In contrast to the previous report sections, the majority of industrial availability is for larger-sized units, specifically properties of 50,000 sqft and over, accounting for 21% of the sample. Additionally, units within the 5,000 – 19,000 sqft size range also account for a sizable combined 32% of the sample.

6.24 The above shows that whilst the majority of demand exists for small to medium-sized industrial units, larger units are being readily provided in the market, which may point to an emerging demand for larger industrial unit sizes within Thurrock.

6.25 We note that a number of the listings did not disclose an asking rent. However, those that did comprised a range of £8.12 - £18.55 psf, with an average of £13.35 psf across the sample. CoStar Analytics reports a market asking rent of £13.50 psf across the Thurrock Industrial Sub Market.

Industrial Sales Availability

6.26 In terms of sales availability, we were able to identify 6no. industrial spaces, which were listed for sale on CoStar. The locations of the units can be seen in Figure 6.4 and a summary of the listings can be found in Table 6.7.

Figure 6.4 – Industrial Sales Availability



Source: CoStar, 2025.

Table 6.7 - Industrial Sale Availability

Address	Size (sqft)	Asking Price	Price (psf)
Baryta Close, Stanford Le-Hope	39,859	£7,000,000	£175.62
Kerry Avenue, South Ockendon	17,250	£2,600,000	£150.72
Arisdale Avenue, South Ockendon	169,147	£32,000,000	£189.18
Lansdowne Rd, Tilbury	11,000	£1,500,000	£136.36
Oliver Rd, Grays	7,144	£1,750,000	£244.96
Thurrock Park Way, Tilbury	3,748	£700,000	£186.77

Source: CoStar, 2025.

6.27 Unit sizes were found to range from 3,748 – 39,859 sqft, with the majority of units identified being under 20,000 sqft in size (4no. units / c. 67%). Listing prices range from between £136.36 and £244.96 psf, with an average of £180.60 psf. The average is shown to be significantly lower than the average identified in the sales transactions data sample, however we note that the achieved sales identified included a much larger sample size (53no. units).

6.28 We note that the transacted property at Arisdale Avenue, South Ockendon is significantly larger than the remaining industrial units within the sample. Despite this, we also note that the same property transaction is comparable (on a price psf) basis to the remaining deals within the sample.

6.29 CoStar Market Analytics report the following statistics for the industrial submarket in Thurrock:

- Market Value: £206 psf
- Market Yield: 5.1%

Industrial Conclusion

6.30 Based on our review of available evidence, we have tested the following within our initial thumbnail appraisal to identify which industrial typologies will be carried forward for detailed testing:

Table 6.8 – Industrial Value Assumptions

Type	Rent (psm)	Rent (psf)	Yield
Small Industrial Unit	£183	£17	5.50%
Medium Industrial Unit	£129	£12	5.50%
Logistics Unit	£97	£9	5.00%

Source: AVL, 2025.

6.31 There has been little evidence for any rent-free incentives or void periods. We have assumed a combined rent free / void period of 12-months within our testing, in line with general market expectations and the previous HDH Assessment. We have allowed for 6.80% purchasers' costs on the investment value.

Appendix 9 – Lower Value Zone Residential Typology Appraisals

260618 Thurrock WPV Residential Typologies (Non-Green Belt)_v0.7

Appraisal Ref: A (see Typologies Matrix)
Scheme Typology: Flats No Units: 10
Site Typology: Location / Value Zone: Lower Greenfield/Brownfield: Greenfield
Notes/Comments: Non-Green Belt Sites

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		10	Units	
AH Policy requirement (% Target)		30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	70%		
AH tenure split %	Affordable Rent:		18.0%	
	Social Rent:		46.0%	64.0% % Rented
	Shared Ownership:		18.0%	
	DMS:		18.0%	10.8% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
4 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
5 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	31.0%	2.2	42.0%	1.3	34%	3.4
2 bed Flat	69.0%	4.8	58.0%	1.7	66%	6.6
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	7.0	100.0%	3.0	100%	10.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	79.0	850			79.0	850
3 bed House	100.0	1,076			100.0	1,076
3 bed House (with garage)	100.0	1,076		16.0	116.0	1,249
4 bed House (with garage)	130.0	1,399		32.0	162.0	1,744
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	70.0	753	85.0%		82.4	886
3 bed Flat	0.0	0	85.0%		0.0	0

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	74.0	797			74.0	797
3 bed House	84.0	904			84.0	904
3 bed House (with garage)	84.0	904		16.0	100.0	1,076
4 bed House (with garage)	97.0	1,044		32.0	129.0	1,389
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	67.0	721	85.0%		78.8	848
3 bed Flat	0.0	0	85.0%		0.0	0

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	0	0	0	0	0	0
3 bed House	0	0	0	0	0	0
3 bed House (with garage)	0	0	0	0	0	0
4 bed House (with garage)	0	0	0	0	0	0
5 bed House (with garage)	0	0	0	0	0	0
1 bed Flat	128	1,374	74	798	202	2,172
2 bed Flat	398	4,282	137	1,476	535	5,758
3 bed Flat	0	0	0	0	0	0
	525	5,655	211	2,274	737	7,930
AH % by floor area:			28.68%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	375,000	4,747	441	4,747	441	0
3 bed House	465,000	4,650	432	4,650	432	0
3 bed House (with garage)	495,000	4,950	460	4,267	396	0
4 bed House (with garage)	545,000	4,192	389	3,364	313	0
5 bed House (with garage)	0	#DIV/0!	#DIV/0!	0	0	0
1 bed Flat	225,000	4,500	418	3,825	355	771,750
2 bed Flat	290,000	4,143	385	3,521	327	1,905,300
3 bed Flat	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
						2,677,050

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	ared Ownership:	% of MV	DMS:	% of MV
2 bed House	206,250	55%	131,250	35%	262,500	70%	300,000	80%
3 bed House	255,750	55%	162,750	35%	325,500	70%	372,000	80%
3 bed House (with garage)	272,250	55%	173,250	35%	346,500	70%	396,000	80%
4 bed House (with garage)	299,750	55%	190,750	35%	381,500	70%	436,000	80%
5 bed House (with garage)	0	55%	0	35%	0	70%	0	80%
1 bed Flat	123,750	55%	78,750	35%	157,500	70%	180,000	80%
2 bed Flat	159,500	55%	101,500	35%	203,000	70%	232,000	80%
3 bed Flat	0	55%	0	35%	0	70%	0	80%

* capped @£250K

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Scheme Typology: Flats — No Units: 10
Site Typology: Location / Value Zone: Lower — Greenfield/Brownfield: Greenfield
Notes/Comments: Non-Green Belt Sites

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
2 bed House	0.0	@	375,000	-
3 bed House	0.0	@	465,000	-
3 bed House (with garage)	0.0	@	495,000	-
4 bed House (with garage)	0.0	@	545,000	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	2.2	@	225,000	488,250
2 bed Flat	4.8	@	290,000	1,400,700
3 bed Flat	0.0	@	0	-
	7.0			1,888,950
Affordable Rent GDV -				
2 bed House	0.0	@	206,250	-
3 bed House	0.0	@	255,750	-
3 bed House (with garage)	0.0	@	272,250	-
4 bed House (with garage)	0.0	@	299,750	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.2	@	123,750	28,067
2 bed Flat	0.3	@	159,500	49,955
3 bed Flat	0.0	@	0	-
	0.5			78,022
Social Rent GDV -				
2 bed House	0.0	@	131,250	-
3 bed House	0.0	@	162,750	-
3 bed House (with garage)	0.0	@	173,250	-
4 bed House (with garage)	0.0	@	190,750	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.6	@	78,750	45,644
2 bed Flat	0.8	@	101,500	81,241
3 bed Flat	0.0	@	0	-
	1.4			126,884
Shared Ownership -				
2 bed House	0.0	@	262,500	-
3 bed House	0.0	@	325,500	-
3 bed House (with garage)	0.0	@	346,500	-
4 bed House (with garage)	0.0	@	381,500	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.2	@	157,500	35,721
2 bed Flat	0.3	@	203,000	63,580
3 bed Flat	0.0	@	0	-
	0.5			99,301
DMS -				
2 bed House	0.0	@	300,000	-
3 bed House	0.0	@	372,000	-
3 bed House (with garage)	0.0	@	396,000	-
4 bed House (with garage)	0.0	@	436,000	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.2	@	180,000	40,824
2 bed Flat	0.3	@	232,000	72,662
3 bed Flat	0.0	@	0	-
	0.5	3.0		113,486
Sub-total GDV Residential	**10**			**2,306,643**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	370,407
	503 £ psm (total GIA sqm)		37,041 £ per unit (total units)	
Grant	10	units @	0 per unit	-
Total GDV				**2,306,643**

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Scheme Typology: Flats — No Units: 10
Site Typology: Location / Value Zone: Lower — Greenfield/Brownfield: Greenfield
Notes/Comments: Non-Green Belt Sites

DEVELOPMENT COSTS												
Initial Payments -												
Statutory Planning Fees (Residential)	01-Apr-25							(capped at £411,885)	6,350	£		(6,350)
Planning Application Professional Fees, Surveys and reports								(capped at £1,500,000)	25,400	£		(25,400)
CIL (Mrkt only inc. garages)	Max			525	sqm			0.00	£ psm			-
Building Safety Levy				525	sqm			38.62	£ psm			(20,291)
CIL analysis:				0.00%	% of GDV			0	£ per unit (total units)			
Site Specific S106	Year 1							0				-
(strategic site cashflow yrs 1-15)	Year 2							0				-
	Year 3							0				-
	Year 4							0				-
	Year 5							0				-
	Year 6							0				-
	Year 7							0				-
	Year 8							0				-
	Year 9							0				-
	Year 10							0				-
	Year 11							0				-
	Year 12							0				-
	Year 13							0				-
	Year 14							0				-
	Year 15							0				-
Site Specific S106 (installment)				10	units @			18,700	per unit			(187,000)
	Sub-total										(187,000)	
S106 analysis:	984,181 £ per ha			8.11%	% of GDV			18,700	£ per unit (total units)			
AH Commuted Sum				737	sqm (total)			0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV							
Construction Costs -												
Site Clearance, Demolition & Remediation				0.19	ha @			0	£ per ha (if brownfield)			-
Strategic Site Infra. costs	Year 1		0									-
	Year 2		0									-
	Year 3		0									-
	Year 4		0									-
	Year 5		0									-
	Year 6		0									-
	Year 7		0									-
	Year 8		0									-
	Year 9		0									-
	Year 10		0									-
	Year 11		0									-
	Year 12		0									-
	Year 13		0									-
	Year 14		0									-
	Year 15		0									-
	Years 1-15			10	units @			0	per unit			-
	Sub-total										-	
Infra. Costs analysis:	- £ per ha			0.00%	% of GDV			0	£ per unit (total units)			
2 bed House				-	sqm @			1,772	psm			-
3 bed House				-	sqm @			1,772	psm			-
3 bed House (EXC. garage)				-	sqm @			1,772	psm			-
4 bed House (EXC. garage)				-	sqm @			1,772	psm			-
5 bed House (EXC. garage)				-	sqm @			1,772	psm			-
1 bed Flat				202	sqm @			2,096	psm			(422,899)
2 bed Flat				535	sqm @			2,096	psm			(1,121,187)
3 bed Flat				-	sqm @			2,096	psm			-
Garages for 3B House	-	16.0		0	sqm @			600	psm			-
Garages for 4B House	-	32.0		0	sqm @			600	psm			-
Garages for 5B House	-	32.0		0	sqm @			600	psm			-
Total GIA check:				737	£ per garage			£19,200				
External works				1,544,086	@			15.0%				(231,613)
Ext. Works analysis:								23,161	£ per unit (total units)			
Policy Costs on design -												
SP6 - Net Biodiversity costs				10	units @			1,000	£ per unit			(10,000)
SP1 - M4(2) Category 2 Housing	Aff units		3	units @		90%	@	1,400	£ per unit			(3,780)
SP1 - M4(2) Category 2 Housing	OMS units		7	units @		90%	@	1,400	£ per unit			(8,820)
M4(3) Category 3 Housing	Aff units		3	units @		10%	@	22,000	£ per unit			(6,600)
M4(3) Category 3 Housing	OMS units		7	units @		10%	@	22,000	£ per unit			(15,400)
Operational Net Zero Carbon (Flats)			737	sqm @				145	£ psm			(106,819)
Operational Net Zero Carbon (Houses)			-	sqm @				135	£ psm			-
Embodied Net Zero Carbon (Flats)	-	1,650,905	£ @					0.0%	%			-
Embodied Net Zero Carbon (Houses)		-	£ @					0.0%	%			-
Part L/FHS analysis:								6.9%	% of BCIS costs			
EV Charging Points - Flats			10	units @			4	flats per charger		£ per 4 units		-
Water Efficiency			10	units @					322	£ per unit		(3,220)
Essex Coast RAMS			10	units @					176	£ per unit		(1,756)
	Sub-total										(154,639)	
Policy Costs analysis:	(design costs only)							15,464	£ per unit (total units)			
								10.0%	% of BCIS costs			
Contingency (on construction)				1,932,094	@			5.0%				(96,605)

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Scheme Typology:	**Flats**		No Units:	**10**	
Site Typology:	Location / Value Zone:	**Lower**	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	Non-Green Belt Sites				

Professional Fees		1,932,094	@	10.0%			(193,209)
				Total Fees inc. planning & consultants:			11.64%
Disposal Costs -							
OMS Marketing and Promotion		1,888,950	OMS @	1.00%	1,889	£ per unit	(18,890)
Residential Sales Agent Costs		1,888,950	OMS @	1.00%	1,889	£ per unit	(18,890)
Residential Sales Legal Costs		7	OMS @	£ 1,250.00	-1,250	£ per unit	(8,750)
Affordable Sale Legal Costs					lump sum		-
Empty Property Costs (SC, Council Tax proxy)		10	units (1/2 back during sales period)	0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					4,653	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(108,227)
Developers Profit -							
Profit on OMS		1,888,950		17.50%			(330,566)
Margin on AH		417,693		6.00%	on AH values		(25,062)
Profit analysis:		2,306,643		15.42%	blended GDV	(355,628)	
		2,615,705		13.60%	on costs	(355,628)	
TOTAL COSTS							**(2,971,333)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(664,690)
SDLT		-	@	HMRC formula			-
Acquisition Agent fees		-	@	1.0%			-
Acquisition Legal fees		-	@	0.5%			-
Interest on Land		-	@	7.50%			-
Residual Land Value							**(664,690)**
RLV analysis:	(66,469) £ per plot	(3,498,264)	£ per ha (net)	(1,415,728)	£ per acre (net)		
		(3,323,351)	£ per ha (gross)	(1,344,942)	£ per acre (gross)		
				-28.82%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		52.6	dph (net)				
Site Area (net)		0.19	ha (net)	0.47	acres (net)		
Net to Gross ratio		95%					
Site Area (gross)		0.20	ha (gross)	0.49	acres (gross)		
Density analysis:		3,877	sqm/ha (net)	16,889	sqft/ac (net)		
		50	dph (gross)				
Benchmark Land Value (net)	8,896 £ per plot	444,780	£ per ha (gross)	180,000	£ per acre (gross)		**88,959**
BLV analysis:		468,189	£ per ha (net)	189,474	£ per acre (net)		

BALANCE							
Surplus/(Deficit)		**(3,966,454)**	£ per ha (net)	**(1,605,202)**	£ per acre (net)		**(753,649)**

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Scheme Typology: Flats — No Units: 10
Site Typology: Location / Value Zone: Lower — Greenfield/Brownfield: Greenfield
Notes/Comments: Non-Green Belt Sites

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(1,605,202)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	(1,325,305)	(1,395,279)	(1,465,253)	(1,535,227)	(1,605,202)	(1,675,176)	(1,745,150)
	10.00	(1,340,867)	(1,409,977)	(1,479,087)	(1,548,196)	(1,617,306)	(1,686,416)	(1,755,525)
CIL £ psm	20.00	(1,356,430)	(1,424,675)	(1,492,920)	(1,561,165)	(1,629,410)	(1,697,655)	(1,765,901)
0.00	30.00	(1,371,992)	(1,439,373)	(1,506,754)	(1,574,134)	(1,641,515)	(1,708,895)	(1,776,276)
	40.00	(1,387,555)	(1,454,071)	(1,520,587)	(1,587,103)	(1,653,619)	(1,720,135)	(1,786,651)
	50.00	(1,403,118)	(1,468,769)	(1,534,420)	(1,600,072)	(1,665,723)	(1,731,374)	(1,797,026)
	60.00	(1,418,680)	(1,483,467)	(1,548,254)	(1,613,041)	(1,677,827)	(1,742,614)	(1,807,401)
	70.00	(1,434,243)	(1,498,165)	(1,562,087)	(1,626,010)	(1,689,932)	(1,753,854)	(1,817,776)
	80.00	(1,449,806)	(1,512,863)	(1,575,921)	(1,638,978)	(1,702,036)	(1,765,094)	(1,828,151)
	90.00	(1,465,368)	(1,527,561)	(1,589,754)	(1,651,947)	(1,714,140)	(1,776,333)	(1,838,526)
	100.00	(1,480,931)	(1,542,259)	(1,603,588)	(1,664,916)	(1,726,245)	(1,787,573)	(1,848,901)
	110.00	(1,496,494)	(1,556,957)	(1,617,421)	(1,677,885)	(1,738,349)	(1,798,813)	(1,859,276)
	120.00	(1,512,056)	(1,571,655)	(1,631,255)	(1,690,854)	(1,750,453)	(1,810,052)	(1,869,652)
	130.00	(1,527,619)	(1,586,353)	(1,645,088)	(1,703,823)	(1,762,557)	(1,821,292)	(1,880,027)
	140.00	(1,543,181)	(1,601,052)	(1,658,922)	(1,716,792)	(1,774,662)	(1,832,532)	(1,890,402)
	150.00	(1,558,744)	(1,615,750)	(1,672,755)	(1,729,760)	(1,786,766)	(1,843,771)	(1,900,777)
	160.00	(1,574,307)	(1,630,448)	(1,686,588)	(1,742,729)	(1,798,870)	(1,855,011)	(1,911,152)
	170.00	(1,589,869)	(1,645,146)	(1,700,422)	(1,755,698)	(1,810,974)	(1,866,251)	(1,921,527)
	180.00	(1,605,432)	(1,659,844)	(1,714,255)	(1,768,667)	(1,823,079)	(1,877,490)	(1,931,902)
	190.00	(1,620,995)	(1,674,542)	(1,728,089)	(1,781,636)	(1,835,183)	(1,888,730)	(1,942,277)
	200.00	(1,636,557)	(1,689,240)	(1,741,922)	(1,794,605)	(1,847,287)	(1,899,970)	(1,952,652)
	210.00	(1,652,120)	(1,703,938)	(1,755,756)	(1,807,574)	(1,859,392)	(1,911,209)	(1,963,027)
	220.00	(1,667,683)	(1,718,636)	(1,769,589)	(1,820,543)	(1,871,496)	(1,922,449)	(1,973,402)
	230.00	(1,683,245)	(1,733,334)	(1,783,423)	(1,833,511)	(1,883,600)	(1,933,689)	(1,983,778)
	240.00	(1,698,808)	(1,748,032)	(1,797,256)	(1,846,480)	(1,895,704)	(1,944,929)	(1,994,153)

TABLE 2

Balance (RLV - BLV £ per acre (n))	(1,605,202)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	-	(898,633)	(966,599)	(1,034,594)	(1,104,423)	(1,174,397)	(1,244,371)	(1,314,345)
	1,000	(921,258)	(989,224)	(1,057,486)	(1,127,460)	(1,197,435)	(1,267,409)	(1,337,383)
Site Specific S106	2,000	(943,883)	(1,011,849)	(1,080,524)	(1,150,498)	(1,220,472)	(1,290,447)	(1,360,421)
18,700	3,000	(966,507)	(1,034,474)	(1,103,561)	(1,173,536)	(1,243,510)	(1,313,484)	(1,383,459)
	4,000	(989,132)	(1,057,099)	(1,126,599)	(1,196,573)	(1,266,548)	(1,336,522)	(1,406,496)
	5,000	(1,011,757)	(1,079,775)	(1,149,637)	(1,219,611)	(1,289,585)	(1,359,560)	(1,429,534)
	6,000	(1,034,382)	(1,102,700)	(1,172,674)	(1,242,649)	(1,312,623)	(1,382,597)	(1,452,572)
	7,000	(1,057,007)	(1,125,738)	(1,195,712)	(1,265,686)	(1,335,661)	(1,405,635)	(1,475,609)
	8,000	(1,079,632)	(1,148,775)	(1,218,750)	(1,288,724)	(1,358,698)	(1,428,673)	(1,498,647)
	9,000	(1,102,257)	(1,171,813)	(1,241,787)	(1,311,762)	(1,381,736)	(1,451,710)	(1,521,685)
	10,000	(1,124,956)	(1,194,851)	(1,264,825)	(1,334,799)	(1,404,774)	(1,474,748)	(1,544,722)
	12,500	(1,182,471)	(1,252,445)	(1,322,419)	(1,392,394)	(1,462,368)	(1,532,342)	(1,602,317)
	15,000	(1,240,065)	(1,310,039)	(1,380,014)	(1,449,988)	(1,519,962)	(1,589,937)	(1,659,911)
	20,000	(1,355,254)	(1,425,228)	(1,495,202)	(1,565,176)	(1,635,151)	(1,705,125)	(1,775,099)
	25,000	(1,470,442)	(1,540,416)	(1,610,391)	(1,680,365)	(1,750,339)	(1,820,314)	(1,890,288)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(1,605,202)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	(1,195,985)	(1,273,143)	(1,350,302)	(1,427,461)	(1,504,620)	(1,581,778)	(1,658,937)
	16.0%	(1,247,713)	(1,321,998)	(1,396,282)	(1,470,567)	(1,544,852)	(1,619,137)	(1,693,422)
Profit	17.0%	(1,299,441)	(1,370,852)	(1,442,263)	(1,513,674)	(1,585,085)	(1,656,497)	(1,727,908)
17.5%	18.0%	(1,351,169)	(1,419,706)	(1,488,243)	(1,556,781)	(1,625,318)	(1,693,856)	(1,762,393)
	19.0%	(1,402,896)	(1,468,560)	(1,534,224)	(1,599,887)	(1,665,551)	(1,731,215)	(1,796,878)
	20.0%	(1,454,624)	(1,517,414)	(1,580,204)	(1,642,994)	(1,705,784)	(1,768,574)	(1,831,364)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(1,605,202)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	100,000	(1,241,094)	(1,311,068)	(1,381,043)	(1,451,017)	(1,520,991)	(1,590,966)	(1,660,940)
	125,000	(1,267,410)	(1,337,384)	(1,407,358)	(1,477,333)	(1,547,307)	(1,617,281)	(1,687,256)
BLV (£ per acre)	150,000	(1,293,726)	(1,363,700)	(1,433,674)	(1,503,648)	(1,573,623)	(1,643,597)	(1,713,571)
180,000	175,000	(1,320,041)	(1,390,016)	(1,459,990)	(1,529,964)	(1,599,939)	(1,669,913)	(1,739,887)
	200,000	(1,346,357)	(1,416,331)	(1,486,306)	(1,556,280)	(1,626,254)	(1,696,229)	(1,766,203)
	225,000	(1,372,673)	(1,442,647)	(1,512,622)	(1,582,596)	(1,652,570)	(1,722,544)	(1,792,519)
	250,000	(1,398,989)	(1,468,963)	(1,538,937)	(1,608,912)	(1,678,886)	(1,748,860)	(1,818,835)
	275,000	(1,425,305)	(1,495,279)	(1,565,253)	(1,635,227)	(1,705,202)	(1,775,176)	(1,845,150)
	300,000	(1,451,620)	(1,521,595)	(1,591,569)	(1,661,543)	(1,731,518)	(1,801,492)	(1,871,466)
	350,000	(1,504,252)	(1,574,226)	(1,644,201)	(1,714,175)	(1,784,149)	(1,854,123)	(1,924,098)
	400,000	(1,556,883)	(1,626,858)	(1,696,832)	(1,766,806)	(1,836,781)	(1,906,755)	(1,976,729)
	450,000	(1,609,515)	(1,679,489)	(1,749,464)	(1,819,438)	(1,889,412)	(1,959,387)	(2,029,361)
	500,000	(1,662,147)	(1,732,121)	(1,802,095)	(1,872,070)	(1,942,044)	(2,012,018)	(2,081,992)
	550,000	(1,714,778)	(1,784,753)	(1,854,727)	(1,924,701)	(1,994,675)	(2,064,650)	(2,134,624)
	600,000	(1,767,410)	(1,837,384)	(1,907,358)	(1,977,333)	(2,047,307)	(2,117,281)	(2,187,256)
	650,000	(1,820,041)	(1,890,016)	(1,959,990)	(2,029,964)	(2,099,939)	(2,169,913)	(2,239,887)

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Scheme Typology: Flats — No Units: 10
Site Typology: Location / Value Zone: Lower — Greenfield/Brownfield: Greenfield
Notes/Comments: Non-Green Belt Sites

TABLE 5

Balance (RLV - BLV £ per acre (n))	(1,605,202)	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	10	(405,288)	(418,584)	(431,879)	(445,175)	(458,470)	(471,766)	(485,061)
	20	(621,102)	(647,693)	(674,284)	(700,875)	(727,466)	(754,058)	(780,649)
Density (dph)	30	(836,917)	(876,803)	(916,690)	(956,576)	(996,463)	(1,036,349)	(1,076,236)
52.6	40	(1,052,731)	(1,105,913)	(1,159,095)	(1,212,277)	(1,265,459)	(1,318,641)	(1,371,823)
	50	(1,268,545)	(1,335,023)	(1,401,501)	(1,467,978)	(1,534,456)	(1,600,933)	(1,667,411)
	60	(1,484,360)	(1,564,133)	(1,643,906)	(1,723,679)	(1,803,452)	(1,883,225)	(1,962,998)
	80	(1,915,988)	(2,022,352)	(2,128,717)	(2,235,081)	(2,341,445)	(2,447,809)	(2,554,173)
	100	(2,347,617)	(2,480,572)	(2,613,527)	(2,746,483)	(2,879,438)	(3,012,393)	(3,145,348)
	125	(2,887,153)	(3,053,347)	(3,219,541)	(3,385,735)	(3,551,929)	(3,718,123)	(3,884,317)
	150	(3,426,689)	(3,626,121)	(3,825,554)	(4,024,987)	(4,224,420)	(4,423,853)	(4,623,285)
	200	(4,505,760)	(4,771,671)	(5,037,581)	(5,303,491)	(5,569,402)	(5,835,312)	(6,101,222)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(1,605,202)	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	75%	(156,301)	(224,214)	(295,407)	(366,951)	(438,551)	(510,151)	(581,751)
	80%	(386,065)	(456,938)	(527,811)	(598,684)	(669,558)	(740,431)	(811,304)
Build Cost	85%	(619,978)	(690,125)	(760,271)	(830,418)	(900,564)	(971,733)	(1,043,927)
100%	90%	(853,892)	(923,311)	(992,731)	(1,063,305)	(1,134,760)	(1,206,214)	(1,277,668)
(105% = 5% increase)	85%	(619,978)	(690,125)	(760,271)	(830,418)	(900,564)	(971,733)	(1,043,927)
	100%	(1,325,305)	(1,395,279)	(1,465,253)	(1,535,227)	(1,605,202)	(1,675,176)	(1,745,150)
	102%	(1,420,577)	(1,490,255)	(1,559,934)	(1,629,612)	(1,699,290)	(1,768,968)	(1,838,647)
	104%	(1,515,849)	(1,585,232)	(1,654,614)	(1,723,996)	(1,793,379)	(1,862,761)	(1,932,143)
	106%	(1,611,122)	(1,680,208)	(1,749,295)	(1,818,381)	(1,887,467)	(1,956,553)	(2,025,640)
	108%	(1,706,394)	(1,775,185)	(1,843,975)	(1,912,765)	(1,981,556)	(2,050,346)	(2,119,136)
	110%	(1,801,667)	(1,870,161)	(1,938,655)	(2,007,150)	(2,075,644)	(2,144,138)	(2,212,632)
	120%	(2,278,029)	(2,345,043)	(2,412,058)	(2,479,072)	(2,546,086)	(2,613,100)	(2,680,115)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(1,605,202)	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	80%	(2,192,479)	(2,214,277)	(2,236,075)	(2,257,872)	(2,279,670)	(2,301,468)	(2,323,266)
	82%	(2,105,761)	(2,132,377)	(2,158,992)	(2,185,608)	(2,212,224)	(2,238,839)	(2,265,455)
Market Values	84%	(2,019,044)	(2,050,477)	(2,081,910)	(2,113,343)	(2,144,777)	(2,176,210)	(2,207,643)
100%	86%	(1,932,326)	(1,968,577)	(2,004,828)	(2,041,079)	(2,077,330)	(2,113,581)	(2,149,832)
(105% = 5% increase)	88%	(1,845,609)	(1,886,677)	(1,927,746)	(1,968,814)	(2,009,883)	(2,050,951)	(2,092,020)
	90%	(1,758,892)	(1,804,778)	(1,850,664)	(1,896,550)	(1,942,436)	(1,988,322)	(2,034,208)
	92%	(1,672,174)	(1,722,878)	(1,773,582)	(1,824,285)	(1,874,989)	(1,925,693)	(1,976,397)
	94%	(1,585,457)	(1,640,978)	(1,696,500)	(1,752,021)	(1,807,542)	(1,863,064)	(1,918,585)
	96%	(1,498,739)	(1,559,078)	(1,619,417)	(1,679,756)	(1,740,095)	(1,800,435)	(1,860,774)
	98%	(1,412,022)	(1,477,179)	(1,542,335)	(1,607,492)	(1,672,649)	(1,737,805)	(1,802,962)
	100%	(1,325,305)	(1,395,279)	(1,465,253)	(1,535,227)	(1,605,202)	(1,675,176)	(1,745,150)
	102%	(1,238,587)	(1,313,379)	(1,388,171)	(1,462,963)	(1,537,755)	(1,612,547)	(1,687,339)
	104%	(1,152,065)	(1,231,479)	(1,311,089)	(1,390,698)	(1,470,308)	(1,549,918)	(1,629,527)
	106%	(1,067,210)	(1,149,580)	(1,234,007)	(1,318,434)	(1,402,861)	(1,487,288)	(1,571,716)
	108%	(982,374)	(1,069,193)	(1,156,925)	(1,246,169)	(1,335,414)	(1,424,659)	(1,513,904)
	110%	(897,538)	(989,070)	(1,080,602)	(1,173,905)	(1,267,967)	(1,362,030)	(1,456,092)
	112%	(812,702)	(908,947)	(1,005,192)	(1,101,641)	(1,200,521)	(1,299,401)	(1,398,281)
	114%	(727,866)	(828,824)	(929,782)	(1,030,740)	(1,133,074)	(1,236,771)	(1,340,469)
	116%	(643,030)	(748,701)	(854,372)	(960,043)	(1,065,751)	(1,174,142)	(1,282,658)
	118%	(558,193)	(668,578)	(778,962)	(889,346)	(999,731)	(1,111,513)	(1,224,846)
	120%	(473,357)	(588,455)	(703,552)	(818,650)	(933,747)	(1,048,933)	(1,167,034)

TABLE 8

Balance (RLV - BLV £ per acre (n))	(1,605,202)	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	5,000	(1,210,808)	(1,280,782)	(1,350,757)	(1,420,731)	(1,490,705)	(1,560,680)	(1,630,654)
	10,000	(1,096,829)	(1,166,286)	(1,236,260)	(1,306,235)	(1,376,209)	(1,446,183)	(1,516,158)
Grant (£ per unit)	15,000	(984,384)	(1,052,350)	(1,121,764)	(1,191,738)	(1,261,713)	(1,331,687)	(1,401,661)
-	20,000	(871,939)	(939,905)	(1,007,872)	(1,077,242)	(1,147,216)	(1,217,191)	(1,287,165)
	25,000	(759,494)	(827,461)	(895,427)	(963,393)	(1,032,720)	(1,102,694)	(1,172,669)
	30,000	(647,050)	(715,016)	(782,982)	(850,948)	(918,914)	(988,198)	(1,058,172)
	35,000	(534,605)	(602,571)	(670,537)	(738,503)	(806,470)	(874,436)	(943,676)
	40,000	(422,160)	(490,126)	(558,092)	(626,059)	(694,025)	(761,991)	(829,957)
	45,000	(309,715)	(377,681)	(445,647)	(513,614)	(581,580)	(649,546)	(717,512)
	50,000	(197,868)	(265,450)	(333,203)	(401,169)	(469,135)	(537,101)	(605,067)
	60,000	6,307	(55,192)	(116,691)	(178,190)	(244,656)	(312,237)	(380,178)

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref: B (see Typologies Matrix)
Scheme Typology: Mixed No Units: 50
Site Typology: Location / Value Zone: Lower Greenfield/Brownfield: Greenfield
Notes/Comments: Non-Green Belt Sites

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		50	Units	
AH Policy requirement (% Target)		30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	70%		
AH tenure split %	Affordable Rent:		18.0%	
	Social Rent:		46.0%	64.0% % Rented
	Shared Ownership:		18.0%	
	DMS:		18.0%	10.8% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	12.5%	4.4	18.5%	2.8	14%	7.2
3 bed House	24.5%	8.6	12.0%	1.8	21%	10.4
3 bed House (with garage)	24.5%	8.6	12.0%	1.8	21%	10.4
4 bed House (with garage)	15.0%	5.3	12.0%	1.8	14%	7.1
5 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	11.0%	3.9	27.0%	4.1	16%	7.9
2 bed Flat	12.5%	4.4	18.5%	2.8	14%	7.2
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	35.0	100.0%	15.0	100%	50.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	79.0	850			79.0	850
3 bed House	100.0	1,076			100.0	1,076
3 bed House (with garage)	100.0	1,076		16.0	116.0	1,249
4 bed House (with garage)	130.0	1,399		32.0	162.0	1,744
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	70.0	753	85.0%		82.4	886
3 bed Flat	0.0	0	85.0%		0.0	0

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	74.0	797			74.0	797
3 bed House	84.0	904			84.0	904
3 bed House (with garage)	84.0	904		16.0	100.0	1,076
4 bed House (with garage)	97.0	1,044		32.0	129.0	1,389
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	67.0	721	85.0%		78.8	848
3 bed Flat	0.0	0	85.0%		0.0	0

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	346	3,720	205	2,210	551	5,931
3 bed House	858	9,230	151	1,628	1,009	10,858
3 bed House (with garage)	995	10,707	180	1,938	1,175	12,644
4 bed House (with garage)	851	9,155	232	2,499	1,083	11,654
5 bed House (with garage)	0	0	0	0	0	0
1 bed Flat	226	2,438	238	2,564	465	5,002
2 bed Flat	360	3,878	219	2,354	579	6,233
3 bed Flat	0	0	0	0	0	0
	3,635	39,128	1,226	13,194	4,861	52,321
AH % by floor area:			25.22%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	375,000	4,747	441	4,747	441	2,681,250
3 bed House	465,000	4,650	432	4,650	432	4,824,375
3 bed House (with garage)	495,000	4,950	460	4,267	396	5,135,625
4 bed House (with garage)	545,000	4,192	389	3,364	313	3,842,250
5 bed House (with garage)	0	#DIV/0!	#DIV/0!	0	0	0
1 bed Flat	225,000	4,500	418	3,825	355	1,777,500
2 bed Flat	290,000	4,143	385	3,521	327	2,073,500
3 bed Flat	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
						20,334,500

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	ared Ownership:	% of MV	DMS:	% of MV
2 bed House	206,250	55%	131,250	35%	262,500	70%	300,000	80%
3 bed House	255,750	55%	162,750	35%	325,500	70%	372,000	80%
3 bed House (with garage)	272,250	55%	173,250	35%	346,500	70%	396,000	80%
4 bed House (with garage)	299,750	55%	190,750	35%	381,500	70%	436,000	80%
5 bed House (with garage)	0	55%	0	35%	0	70%	0	80%
1 bed Flat	123,750	55%	78,750	35%	157,500	70%	180,000	80%
2 bed Flat	159,500	55%	101,500	35%	203,000	70%	232,000	80%
3 bed Flat	0	55%	0	35%	0	70%	0	80%

* capped @£250K

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Green Belt)_v0.7\B - LVGF2_50M
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Scheme Typology: Mixed — No Units: 50
Site Typology: Location / Value Zone: Lower — Greenfield/Brownfield: Greenfield
Notes/Comments: Non-Green Belt Sites

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
2 bed House	4.4	@	375,000	1,640,625
3 bed House	8.6	@	465,000	3,987,375
3 bed House (with garage)	8.6	@	495,000	4,244,625
4 bed House (with garage)	5.3	@	545,000	2,861,250
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	3.9	@	225,000	866,250
2 bed Flat	4.4	@	290,000	1,268,750
3 bed Flat	0.0	@	0	-
	35.0			14,868,875
Affordable Rent GDV -				
2 bed House	0.5	@	206,250	103,022
3 bed House	0.3	@	255,750	82,863
3 bed House (with garage)	0.3	@	272,250	88,209
4 bed House (with garage)	0.3	@	299,750	97,119
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.7	@	123,750	90,214
2 bed Flat	0.5	@	159,500	79,670
3 bed Flat	0.0	@	0	-
	2.7			541,097
Social Rent GDV -				
2 bed House	1.3	@	131,250	167,541
3 bed House	0.8	@	162,750	134,757
3 bed House (with garage)	0.8	@	173,250	143,451
4 bed House (with garage)	0.8	@	190,750	157,941
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	1.9	@	78,750	146,711
2 bed Flat	1.3	@	101,500	129,565
3 bed Flat	0.0	@	0	-
	6.9			879,966
Shared Ownership -				
2 bed House	0.5	@	262,500	131,119
3 bed House	0.3	@	325,500	105,462
3 bed House (with garage)	0.3	@	346,500	112,266
4 bed House (with garage)	0.3	@	381,500	123,606
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.7	@	157,500	114,818
2 bed Flat	0.5	@	203,000	101,399
3 bed Flat	0.0	@	0	-
	2.7			688,669
DMS -				
2 bed House	0.5	@	300,000	149,850
3 bed House	0.3	@	372,000	120,528
3 bed House (with garage)	0.3	@	396,000	128,304
4 bed House (with garage)	0.3	@	436,000	141,264
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.7	@	180,000	131,220
2 bed Flat	0.5	@	232,000	115,884
3 bed Flat	0.0	@	0	-
	2.7	15.0		787,050
Sub-total GDV Residential	**50**			**17,765,656**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	2,568,844
	528 £ psm (total GIA sqm)		51,377 £ per unit (total units)	
Grant	50	units @	0 per unit	-
Total GDV				**17,765,656**

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Scheme Typology:	**Mixed**	No Units:	**50**
Site Typology:	Location / Value Zone: **Lower**	Greenfield/Brownfield:	**Greenfield**
Notes/Comments:	Non-Green Belt Sites		

DEVELOPMENT COSTS

Initial Payments -											
Statutory Planning Fees (Residential)	01-Apr-25						(capped at £411,885)	31,750	£		(31,750)
Planning Application Professional Fees, Surveys and reports							(capped at £1,500,000)	127,000	£		(127,000)
CIL (Mrkt only inc. garages)	Max			3,635	sqm		0.00	£ psm			-
Building Safety Levy				3,635	sqm		38.62	£ psm			(140,387)
CIL analysis:				0.00%	% of GDV		0	£ per unit (total units)			
Site Specific S106	Year 1						0				-
(strategic site cashflow yrs 1-15)	Year 2						0				-
	Year 3						0				-
	Year 4						0				-
	Year 5						0				-
	Year 6						0				-
	Year 7						0				-
	Year 8						0				-
	Year 9						0				-
	Year 10						0				-
	Year 11						0				-
	Year 12						0				-
	Year 13						0				-
	Year 14						0				-
	Year 15						0				-
Site Specific S106 (installment)				50	units @		18,700	per unit			(935,000)
	Sub-total									(935,000)	
S106 analysis:	1,168,750 £ per ha			5.26%	% of GDV		18,700	£ per unit (total units)			
AH Commuted Sum				4,861	sqm (total)		0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV						
Construction Costs -											
Site Clearance, Demolition & Remediation				0.80	ha @		0	£ per ha (if brownfield)			-
Strategic Site Infra. costs	Year 1		0								-
	Year 2		0								-
	Year 3		0								-
	Year 4		0								-
	Year 5		0								-
	Year 6		0								-
	Year 7		0								-
	Year 8		0								-
	Year 9		0								-
	Year 10		0								-
	Year 11		0								-
	Year 12		0								-
	Year 13		0								-
	Year 14		0								-
	Year 15		0								-
	Years 1-15			50	units @		0	per unit			-
	Sub-total									-	
Infra. Costs analysis:	- £ per ha			0.00%	% of GDV		0	£ per unit (total units)			
2 bed House				551	sqm @		1,772	psm			(976,328)
3 bed House				1,009	sqm @		1,772	psm			(1,787,416)
3 bed House (EXC. garage)				1,009	sqm @		1,772	psm			(1,787,416)
4 bed House (EXC. garage)				857	sqm @		1,772	psm			(1,518,781)
5 bed House (EXC. garage)				-	sqm @		1,772	psm			-
1 bed Flat				465	sqm @		2,096	psm			(974,024)
2 bed Flat				579	sqm @		2,096	psm			(1,213,646)
3 bed Flat				-	sqm @		2,096	psm			-
Garages for 3B House	10.4	16.0		166	sqm @		600	psm			(99,600)
Garages for 4B House	7.1	32.0		226	sqm @		600	psm			(135,360)
Garages for 5B House	-	32.0		0	sqm @		600	psm			-
Total GIA check:				4,861	£ per garage		£19,200				
External works				8,492,571	@		15.0%				(1,273,886)
Ext. Works analysis:							25,478	£ per unit (total units)			
Policy Costs on design -											
SP6 - Net Biodiversity costs				50	units @		1,000	£ per unit			(50,000)
SP1 - M4(2) Category 2 Housing	Aff units		15	units @		90%	@	1,400	£ per unit		(18,900)
SP1 - M4(2) Category 2 Housing	OMS units		35	units @		90%	@	1,400	£ per unit		(44,100)
M4(3) Category 3 Housing	Aff units		15	units @		10%	@	22,000	£ per unit		(33,000)
M4(3) Category 3 Housing	OMS units		35	units @		10%	@	22,000	£ per unit		(77,000)
Operational Net Zero Carbon (Flats)			1,044	sqm @				145	£ psm		(151,342)
Operational Net Zero Carbon (Houses)			3,425	sqm @				135	£ psm		(462,439)
Embodied Net Zero Carbon (Flats)		- 2,339,011	£ @					0.0%	%		-
Embodied Net Zero Carbon (Houses)		- 6,532,381	£ @					0.0%	%		-
Part L/FHS analysis:							1.8%	% of BCIS costs			
EV Charging Points - Flats			15	units @		4	flats per charger		£ per 4 units		-
Water Efficiency			50	units @				322	£ per unit		(16,100)
Essex Coast RAMS			50	units @				176	£ per unit		(8,778)
	Sub-total									(852,881)	
Policy Costs analysis:	(design costs only)						17,058	£ per unit (total units)			
							10.0%	% of BCIS costs			
Contingency (on construction)				10,628,115	@		5.0%				(531,406)

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260618 Thurrock WPV Residential Typologies (Non-Green Belt)_v0.7

Scheme Typology:	**Mixed**		No Units:	**50**	
Site Typology:	Location / Value Zone:	**Lower**	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	Non-Green Belt Sites				

Professional Fees		10,628,115	@	10.0%			(1,062,811)
				Total Fees inc. planning & consultants:			11.49%
Disposal Costs -							
OMS Marketing and Promotion		14,868,875	OMS @	1.00%	2,974	£ per unit	(148,689)
Residential Sales Agent Costs		14,868,875	OMS @	1.00%	2,974	£ per unit	(148,689)
Residential Sales Legal Costs		35	OMS @	£ 1,250.00	-1,250	£ per unit	(43,750)
Affordable Sale Legal Costs					lump sum		-
Empty Property Costs (SC, Council Tax proxy)		50	units (1/2 back during sales period)	0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					6,823	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(858,658)
Developers Profit -							
Profit on OMS		14,868,875		17.50%			(2,602,053)
Margin on AH		2,896,781		6.00%	on AH values		(173,807)
Profit analysis:		17,765,656		15.62%	blended GDV	(2,775,860)	
		14,656,254		18.94%	on costs	(2,775,860)	
TOTAL COSTS							**(17,432,114)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							333,542
SDLT		333,542	@	HMRC formula			(6,177)
Acquisition Agent fees		333,542	@	1.0%			(3,335)
Acquisition Legal fees		333,542	@	0.5%			(1,668)
Interest on Land		333,542	@	7.50%			(25,016)
Residual Land Value							**297,346**
RLV analysis:	5,947 £ per plot	371,683	£ per ha (net)	150,418	£ per acre (net)		
		297,346	£ per ha (gross)	120,334	£ per acre (gross)		
				1.67%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		62.5	dph (net)				
Site Area (net)		0.80	ha (net)	1.98	acres (net)		
Net to Gross ratio		80%					
Site Area (gross)		1.00	ha (gross)	2.47	acres (gross)		
Density analysis:		6,076	sqm/ha (net)	26,468	sqft/ac (net)		
		50	dph (gross)				
Benchmark Land Value (net)	8,896 £ per plot	444,780	£ per ha (gross)	180,000	£ per acre (gross)		**444,780**
BLV analysis:		555,975	£ per ha (net)	225,000	£ per acre (net)		

BALANCE							
Surplus/(Deficit)		**(184,292)**	£ per ha (net)	**(74,582)**	£ per acre (net)		**(147,434)**

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Scheme Typology: Mixed — No Units: 50
Site Typology: Location / Value Zone: Lower — Greenfield/Brownfield: Greenfield
Notes/Comments: Non-Green Belt Sites

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(74,582)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	348,026	242,491	136,800	31,109	(74,582)	(183,532)	(302,893)
	10.00	324,999	220,612	116,208	11,804	(92,600)	(201,343)	(320,959)
CIL £ psm	20.00	301,850	198,733	95,616	(7,501)	(110,618)	(219,153)	(339,026)
0.00	30.00	278,685	176,855	75,025	(26,806)	(129,322)	(238,147)	(357,092)
	40.00	255,519	154,976	54,433	(46,110)	(148,082)	(257,719)	(375,159)
	50.00	232,353	133,097	33,841	(65,415)	(167,085)	(277,291)	(393,225)
	60.00	209,187	111,218	13,249	(84,720)	(186,266)	(296,863)	(411,292)
	70.00	186,021	89,339	(7,343)	(104,096)	(205,447)	(316,435)	(429,369)
	80.00	162,856	67,461	(27,934)	(123,956)	(224,627)	(336,008)	(447,545)
	90.00	139,690	45,582	(48,526)	(144,055)	(245,668)	(355,580)	(465,721)
	100.00	116,524	23,703	(69,131)	(164,339)	(266,745)	(375,152)	(483,896)
	110.00	93,358	1,824	(89,847)	(184,889)	(287,823)	(394,724)	(502,072)
	120.00	70,193	(20,055)	(110,564)	(205,440)	(308,901)	(414,296)	(520,248)
	130.00	47,027	(41,935)	(131,990)	(226,089)	(329,978)	(433,951)	(538,423)
	140.00	23,861	(63,946)	(153,429)	(248,672)	(351,056)	(453,642)	(556,599)
	150.00	695	(85,957)	(175,293)	(271,255)	(372,133)	(473,332)	(574,775)
	160.00	(22,507)	(107,968)	(197,213)	(293,838)	(393,211)	(493,023)	(592,951)
	170.00	(45,813)	(130,644)	(219,134)	(316,421)	(414,300)	(512,713)	(611,126)
	180.00	(69,119)	(153,422)	(242,643)	(339,004)	(435,505)	(532,403)	(629,302)
	190.00	(92,425)	(176,656)	(266,731)	(361,588)	(456,710)	(552,094)	(647,478)
	200.00	(115,898)	(199,947)	(290,820)	(384,171)	(477,915)	(571,784)	(665,653)
	210.00	(140,017)	(223,238)	(314,909)	(406,765)	(499,120)	(591,474)	(683,829)
	220.00	(164,320)	(248,658)	(338,997)	(429,485)	(520,325)	(611,165)	(702,077)
	230.00	(188,980)	(274,252)	(363,086)	(452,204)	(541,530)	(630,855)	(720,363)
	240.00	(213,641)	(299,846)	(387,175)	(474,924)	(562,735)	(650,546)	(738,648)

TABLE 2

Balance (RLV - BLV £ per acre (n))	(74,582)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	-	807,798	702,732	597,666	492,599	387,403	282,082	176,761
	1,000	783,312	678,245	573,179	468,089	362,769	257,448	152,127
Site Specific S106	2,000	758,825	653,759	548,693	443,455	338,134	232,813	127,492
18,700	3,000	734,339	629,273	524,142	418,821	313,500	208,179	102,858
	4,000	709,853	604,787	499,508	394,187	288,866	183,545	78,224
	5,000	685,367	580,194	474,873	369,552	264,231	158,911	53,566
	6,000	660,880	555,560	450,239	344,918	239,597	134,276	28,782
	7,000	636,247	530,926	425,605	320,284	214,963	109,642	3,999
	8,000	611,612	506,291	400,971	295,650	190,329	84,907	(20,784)
	9,000	586,978	481,657	376,336	271,015	165,694	60,124	(45,567)
	10,000	562,344	457,023	351,702	246,381	141,032	35,341	(70,350)
	12,500	500,758	395,437	290,116	184,765	79,074	(26,617)	(133,054)
	15,000	439,172	333,852	228,498	122,807	17,116	(88,575)	(198,267)
	20,000	315,964	210,273	104,582	(1,109)	(106,800)	(217,830)	(340,582)
	25,000	192,048	86,357	(19,334)	(125,722)	(238,618)	(362,080)	(485,892)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(74,582)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	555,947	438,861	321,619	204,376	87,134	(30,334)	(149,357)
	16.0%	472,778	360,313	247,691	135,069	22,448	(90,400)	(207,879)
Profit	17.0%	389,610	281,765	173,764	65,762	(42,239)	(151,845)	(270,657)
17.5%	18.0%	306,441	203,217	99,836	(3,545)	(106,925)	(215,311)	(335,128)
	19.0%	223,273	124,669	25,909	(72,852)	(174,128)	(284,197)	(399,600)
	20.0%	140,105	46,121	(48,019)	(143,248)	(244,314)	(354,042)	(464,072)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(74,582)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	100,000	448,026	342,491	236,800	131,109	25,418	(83,532)	(202,893)
	125,000	416,776	311,241	205,550	99,859	(5,832)	(114,782)	(234,143)
BLV (£ per acre)	150,000	385,526	279,991	174,300	68,609	(37,082)	(146,032)	(265,393)
180,000	175,000	354,276	248,741	143,050	37,359	(68,332)	(177,282)	(296,643)
	200,000	323,026	217,491	111,800	6,109	(99,582)	(208,532)	(327,893)
	225,000	291,776	186,241	80,550	(25,141)	(130,832)	(239,782)	(359,143)
	250,000	260,526	154,991	49,300	(56,391)	(162,082)	(271,032)	(390,393)
	275,000	229,276	123,741	18,050	(87,641)	(193,332)	(302,282)	(421,643)
	300,000	198,026	92,491	(13,200)	(118,891)	(224,582)	(333,532)	(452,893)
	350,000	135,526	29,991	(75,700)	(181,391)	(287,082)	(396,032)	(515,393)
	400,000	73,026	(32,509)	(138,200)	(243,891)	(349,582)	(458,532)	(577,893)
	450,000	10,526	(95,009)	(200,700)	(306,391)	(412,082)	(521,032)	(640,393)
	500,000	(51,974)	(157,509)	(263,200)	(368,891)	(474,582)	(583,532)	(702,893)
	550,000	(114,474)	(220,009)	(325,700)	(431,391)	(537,082)	(646,032)	(765,393)
	600,000	(176,974)	(282,509)	(388,200)	(493,891)	(599,582)	(708,532)	(827,893)
	650,000	(239,474)	(345,009)	(450,700)	(556,391)	(662,082)	(771,032)	(890,393)

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260618 Thurrock WPV Residential Typologies (Non-Green Belt)_v0.7

Scheme Typology: Mixed — No Units: 50
Site Typology: Location / Value Zone: Lower — Greenfield/Brownfield: Greenfield
Notes/Comments: Non-Green Belt Sites

TABLE 5

Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre (n))	(74,582)	10%	15%	20%	25%	30%	35%	40%
	10	(133,316)	(150,201)	(167,112)	(184,023)	(200,933)	(218,365)	(237,463)
	20	(41,632)	(75,403)	(109,224)	(143,045)	(176,866)	(211,730)	(249,926)
Density (dph)	30	50,052	(604)	(51,336)	(102,068)	(152,799)	(205,095)	(262,388)
62.5	40	141,736	74,194	6,552	(61,090)	(128,733)	(198,461)	(274,851)
	50	233,421	148,993	64,440	(20,113)	(104,666)	(191,826)	(287,314)
	60	325,105	223,791	122,328	20,865	(80,599)	(185,191)	(299,777)
	80	508,473	373,388	238,104	102,819	(32,465)	(171,921)	(324,703)
	100	691,841	522,985	353,880	184,774	15,669	(158,652)	(349,628)
	125	921,051	709,982	498,600	287,218	75,836	(142,065)	(380,785)
	150	1,150,262	896,978	643,320	389,661	136,003	(125,477)	(411,942)
	200	1,608,682	1,270,971	932,760	594,549	256,337	(92,303)	(474,256)

TABLE 6

Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre (n))	(74,582)	10%	15%	20%	25%	30%	35%	40%
	75%	1,767,896	1,650,454	1,533,011	1,415,569	1,298,127	1,180,684	1,063,242
	80%	1,486,703	1,371,778	1,256,854	1,141,929	1,027,004	912,080	797,155
Build Cost	85%	1,204,153	1,091,663	979,173	866,683	754,193	641,703	529,212
100%	90%	920,229	810,090	699,950	589,811	479,671	369,532	259,248
(105% = 5% increase)	85%	1,204,153	1,091,663	979,173	866,683	754,193	641,703	529,212
	100%	348,026	242,491	136,800	31,109	(74,582)	(183,532)	(302,893)
	102%	232,734	128,070	23,406	(81,258)	(189,708)	(308,478)	(430,757)
	104%	117,286	13,649	(90,127)	(198,070)	(316,465)	(437,630)	(559,375)
	106%	1,838	(101,130)	(208,619)	(326,856)	(446,920)	(567,457)	(687,993)
	108%	(114,312)	(221,354)	(339,649)	(458,628)	(577,956)	(697,283)	(817,376)
	110%	(237,390)	(354,845)	(472,753)	(590,872)	(708,991)	(827,852)	(946,772)
	120%	(916,708)	(1,029,549)	(1,142,661)	(1,256,402)	(1,370,379)	(1,485,159)	(1,625,519)

TABLE 7

Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre (n))	(74,582)	10%	15%	20%	25%	30%	35%	40%
	80%	(1,223,273)	(1,255,732)	(1,288,632)	(1,321,551)	(1,354,469)	(1,403,568)	(1,455,018)
	82%	(1,054,946)	(1,096,757)	(1,138,567)	(1,180,378)	(1,222,634)	(1,264,970)	(1,315,149)
Market Values	84%	(887,445)	(938,130)	(988,943)	(1,040,105)	(1,091,267)	(1,142,552)	(1,194,304)
100%	86%	(720,239)	(780,214)	(840,189)	(900,164)	(960,346)	(1,020,860)	(1,081,373)
(105% = 5% increase)	88%	(554,001)	(622,783)	(691,566)	(760,825)	(830,090)	(899,354)	(969,156)
	90%	(387,862)	(465,874)	(543,887)	(621,899)	(700,040)	(778,594)	(857,147)
	92%	(222,842)	(309,396)	(396,207)	(483,450)	(570,692)	(657,935)	(745,677)
	94%	(75,641)	(159,883)	(249,384)	(345,324)	(441,473)	(537,945)	(634,417)
	96%	65,814	(24,190)	(114,550)	(209,274)	(312,833)	(417,956)	(523,658)
	98%	206,998	109,151	11,303	(86,544)	(188,055)	(298,689)	(412,977)
	100%	348,026	242,491	136,800	31,109	(74,582)	(183,532)	(302,893)
	102%	488,430	375,309	262,188	148,762	35,228	(78,307)	(195,706)
	104%	628,835	507,913	386,992	266,071	145,037	23,659	(97,719)
	106%	768,918	640,518	511,796	383,074	254,353	125,625	(3,596)
	108%	908,589	772,484	636,380	500,078	363,556	227,034	90,512
	110%	1,048,259	904,396	760,532	616,669	472,760	328,438	184,115
	112%	1,187,702	1,036,307	884,684	733,061	581,438	429,815	277,719
	114%	1,326,684	1,167,710	1,008,735	849,453	690,071	530,688	371,306
	116%	1,465,667	1,298,971	1,132,275	965,579	798,704	631,562	464,420
	118%	1,604,649	1,430,232	1,255,815	1,081,398	906,981	732,435	557,533
	120%	1,743,110	1,561,355	1,379,355	1,197,216	1,015,078	832,940	650,647

TABLE 8

Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre (n))	(74,582)	10%	15%	20%	25%	30%	35%	40%
	5,000	470,457	365,136	259,815	154,280	48,589	(57,102)	(164,796)
	10,000	592,888	487,567	382,246	276,925	171,604	66,070	(39,621)
Grant (£ per unit)	15,000	714,992	609,926	504,678	399,357	294,036	188,715	83,394
-	20,000	836,687	731,621	626,555	521,489	416,423	311,146	205,825
	25,000	958,383	853,317	748,251	643,185	538,118	433,052	327,986
	30,000	1,079,594	974,668	869,742	764,816	659,814	554,748	449,682
	35,000	1,200,558	1,095,632	990,706	885,780	780,854	675,929	571,003
	40,000	1,321,523	1,216,597	1,111,671	1,006,745	901,819	796,893	691,967
	45,000	1,441,859	1,336,959	1,232,060	1,127,160	1,022,261	917,361	812,461
	50,000	1,562,096	1,457,197	1,352,297	1,247,398	1,142,498	1,037,599	932,699
	60,000	1,801,814	1,696,828	1,591,842	1,486,855	1,381,869	1,276,882	1,171,896

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260618 Thurrock WPV Residential Typologies (Non-Green Belt)_v0.7

Appraisal Ref:	C				(see Typologies Matrix)
Scheme Typology:	Mixed		No Units:	100	
Site Typology:	Location / Value Zone:	Lower	Greenfield/Brownfield:	Greenfield	
Notes/Comments:	Non-Green Belt Sites				

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		100	Units	
AH Policy requirement (% Target)		30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	70%		
AH tenure split %	Affordable Rent:		18.0%	
	Social Rent:		46.0%	64.0% % Rented
	Shared Ownership:		18.0%	
	DMS:		18.0%	10.8% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	12.5%	8.8	18.5%	5.6	14%	14.3
3 bed House	24.5%	17.2	12.0%	3.6	21%	20.8
3 bed House (with garage)	24.5%	17.2	12.0%	3.6	21%	20.8
4 bed House (with garage)	15.0%	10.5	12.0%	3.6	14%	14.1
5 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	11.0%	7.7	27.0%	8.1	16%	15.8
2 bed Flat	12.5%	8.8	18.5%	5.6	14%	14.3
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	70.0	100.0%	30.0	100%	100.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	79.0	850			79.0	850
3 bed House	100.0	1,076			100.0	1,076
3 bed House (with garage)	100.0	1,076		16.0	116.0	1,249
4 bed House (with garage)	130.0	1,399		32.0	162.0	1,744
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	70.0	753	85.0%		82.4	886
3 bed Flat	0.0	0	85.0%		0.0	0

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	74.0	797			74.0	797
3 bed House	84.0	904			84.0	904
3 bed House (with garage)	84.0	904		16.0	100.0	1,076
4 bed House (with garage)	97.0	1,044		32.0	129.0	1,389
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	67.0	721	85.0%		78.8	848
3 bed Flat	0.0	0	85.0%		0.0	0

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	691	7,441	411	4,421	1,102	11,861
3 bed House	1,715	18,460	302	3,255	2,017	21,715
3 bed House (with garage)	1,989	21,414	360	3,875	2,349	25,289
4 bed House (with garage)	1,701	18,309	464	4,999	2,165	23,308
5 bed House (with garage)	0	0	0	0	0	0
1 bed Flat	453	4,875	476	5,129	929	10,004
2 bed Flat	721	7,756	437	4,709	1,158	12,465
3 bed Flat	0	0	0	0	0	0
	7,270	78,256	2,451	26,387	9,722	104,643
AH % by floor area:			25.22%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	375,000	4,747	441	4,747	441	5,362,500
3 bed House	465,000	4,650	432	4,650	432	9,648,750
3 bed House (with garage)	495,000	4,950	460	4,267	396	10,271,250
4 bed House (with garage)	545,000	4,192	389	3,364	313	7,684,500
5 bed House (with garage)	0	#DIV/0!	#DIV/0!	0	0	0
1 bed Flat	225,000	4,500	418	3,825	355	3,555,000
2 bed Flat	290,000	4,143	385	3,521	327	4,147,000
3 bed Flat	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
						40,669,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	ared Ownership:	% of MV	DMS:	% of MV
2 bed House	206,250	55%	131,250	35%	262,500	70%	300,000	80%
3 bed House	255,750	55%	162,750	35%	325,500	70%	372,000	80%
3 bed House (with garage)	272,250	55%	173,250	35%	346,500	70%	396,000	80%
4 bed House (with garage)	299,750	55%	190,750	35%	381,500	70%	436,000	80%
5 bed House (with garage)	0	55%	0	35%	0	70%	0	80%
1 bed Flat	123,750	55%	78,750	35%	157,500	70%	180,000	80%
2 bed Flat	159,500	55%	101,500	35%	203,000	70%	232,000	80%
3 bed Flat	0	55%	0	35%	0	70%	0	80%

* capped @£250K

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Scheme Typology: Mixed — No Units: 100
Site Typology: Location / Value Zone: Lower — Greenfield/Brownfield: Greenfield
Notes/Comments: Non-Green Belt Sites

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
2 bed House	8.8	@	375,000	3,281,250
3 bed House	17.2	@	465,000	7,974,750
3 bed House (with garage)	17.2	@	495,000	8,489,250
4 bed House (with garage)	10.5	@	545,000	5,722,500
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	7.7	@	225,000	1,732,500
2 bed Flat	8.8	@	290,000	2,537,500
3 bed Flat	0.0	@	0	-
	70.0			29,737,750
Affordable Rent GDV -				
2 bed House	1.0	@	206,250	206,044
3 bed House	0.6	@	255,750	165,726
3 bed House (with garage)	0.6	@	272,250	176,418
4 bed House (with garage)	0.6	@	299,750	194,238
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	1.5	@	123,750	180,428
2 bed Flat	1.0	@	159,500	159,341
3 bed Flat	0.0	@	0	-
	5.4			1,082,194
Social Rent GDV -				
2 bed House	2.6	@	131,250	335,081
3 bed House	1.7	@	162,750	269,514
3 bed House (with garage)	1.7	@	173,250	286,902
4 bed House (with garage)	1.7	@	190,750	315,882
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	3.7	@	78,750	293,423
2 bed Flat	2.6	@	101,500	259,130
3 bed Flat	0.0	@	0	-
	13.8			1,759,931
Shared Ownership -				
2 bed House	1.0	@	262,500	262,238
3 bed House	0.6	@	325,500	210,924
3 bed House (with garage)	0.6	@	346,500	224,532
4 bed House (with garage)	0.6	@	381,500	247,212
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	1.5	@	157,500	229,635
2 bed Flat	1.0	@	203,000	202,797
3 bed Flat	0.0	@	0	-
	5.4			1,377,338
DMS -				
2 bed House	1.0	@	300,000	299,700
3 bed House	0.6	@	372,000	241,056
3 bed House (with garage)	0.6	@	396,000	256,608
4 bed House (with garage)	0.6	@	436,000	282,528
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	1.5	@	180,000	262,440
2 bed Flat	1.0	@	232,000	231,768
3 bed Flat	0.0	@	0	-
	5.4	30.0		1,574,100
Sub-total GDV Residential	**100**			**35,531,313**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	5,137,688
	528 £ psm (total GIA sqm)		51,377 £ per unit (total units)	
Grant	100	units @	0 per unit	-
Total GDV				**35,531,313**

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Scheme Typology: Mixed — No Units: 100
Site Typology: Location / Value Zone: Lower — Greenfield/Brownfield: Greenfield
Notes/Comments: Non-Green Belt Sites

DEVELOPMENT COSTS											
Initial Payments -											
Statutory Planning Fees (Residential)	01-Apr-25						(capped at £411,885)	40,835	£		(40,835)
Planning Application Professional Fees, Surveys and reports							(capped at £1,500,000)	122,505	£		(122,505)
CIL (Mrkt only inc. garages)	Max			7,270	sqm		0.00	£ psm			-
Building Safety Levy				7,270	sqm		38.62	£ psm			(280,774)
CIL analysis:				0.00%	% of GDV		0	£ per unit (total units)			
Site Specific S106	Year 1						0				-
(strategic site cashflow yrs 1-15)	Year 2						0				-
	Year 3						0				-
	Year 4						0				-
	Year 5						0				-
	Year 6						0				-
	Year 7						0				-
	Year 8						0				-
	Year 9						0				-
	Year 10						0				-
	Year 11						0				-
	Year 12						0				-
	Year 13						0				-
	Year 14						0				-
	Year 15						0				-
Site Specific S106 (installment)				100	units @		18,700	per unit			(1,870,000)
	Sub-total									(1,870,000)	
S106 analysis:	831,028 £ per ha			5.26%	% of GDV		18,700	£ per unit (total units)			
AH Commuted Sum				9,722	sqm (total)		0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV						
Construction Costs -											
Site Clearance, Demolition & Remediation				2.25	ha @		0	£ per ha (if brownfield)			-
Strategic Site Infra. costs	Year 1		0								-
	Year 2		0								-
	Year 3		0								-
	Year 4		0								-
	Year 5		0								-
	Year 6		0								-
	Year 7		0								-
	Year 8		0								-
	Year 9		0								-
	Year 10		0								-
	Year 11		0								-
	Year 12		0								-
	Year 13		0								-
	Year 14		0								-
	Year 15		0								-
	Years 1-15			100	units @		0	per unit			-
	Sub-total									-	
Infra. Costs analysis:	- £ per ha			0.00%	% of GDV		0	£ per unit (total units)			
2 bed House				1,102	sqm @		1,563	psm			(1,722,348)
3 bed House				2,017	sqm @		1,563	psm			(3,153,196)
3 bed House (EXC. garage)				2,017	sqm @		1,563	psm			(3,153,196)
4 bed House (EXC. garage)				1,714	sqm @		1,563	psm			(2,679,295)
5 bed House (EXC. garage)				-	sqm @		1,563	psm			-
1 bed Flat				929	sqm @		2,096	psm			(1,948,047)
2 bed Flat				1,158	sqm @		2,096	psm			(2,427,291)
3 bed Flat				-	sqm @		2,096	psm			-
Garages for 3B House	20.8	16.0		332	sqm @		600	psm			(199,200)
Garages for 4B House	14.1	32.0		451	sqm @		600	psm			(270,720)
Garages for 5B House	-	32.0		0	sqm @		600	psm			-
Total GIA check:				9,722	£ per garage		£19,200				
External works				15,553,293	@		15.0%				(2,332,994)
Ext. Works analysis:							23,330	£ per unit (total units)			
Policy Costs on design -											
SP6 - Net Biodiversity costs				100	units @		1,000	£ per unit			(100,000)
SP1 - M4(2) Category 2 Housing	Aff units		30	units @		90%	@	1,400	£ per unit		(37,800)
SP1 - M4(2) Category 2 Housing	OMS units		70	units @		90%	@	1,400	£ per unit		(88,200)
M4(3) Category 3 Housing	Aff units		30	units @		10%	@	22,000	£ per unit		(66,000)
M4(3) Category 3 Housing	OMS units		70	units @		10%	@	22,000	£ per unit		(154,000)
Operational Net Zero Carbon (Flats)			2,087	sqm @				145	£ psm		(302,683)
Operational Net Zero Carbon (Houses)			6,851	sqm @				135	£ psm		(924,878)
Embodied Net Zero Carbon (Flats)		- 4,678,022	£ @					0.0%	%		-
Embodied Net Zero Carbon (Houses)		- 11,632,913	£ @					0.0%	%		-
Part L/FHS analysis:							1.9%	% of BCIS costs			
EV Charging Points - Flats			30	units @		4	flats per charger		£ per 4 units		-
Water Efficiency			100	units @				322	£ per unit		(32,200)
Essex Coast RAMS			100	units @				176	£ per unit		(17,555)
	Sub-total									(1,705,761)	
Policy Costs analysis:	(design costs only)						17,058	£ per unit (total units)			
							11.0%	% of BCIS costs			
Contingency (on construction)				19,609,604	@		5.0%				(980,480)

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Scheme Typology:	**Mixed**		No Units:	**100**	
Site Typology:	Location / Value Zone:	**Lower**	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	Non-Green Belt Sites				

Professional Fees		19,609,604	@	10.0%			(1,960,960)
				Total Fees inc. planning & consultants:			10.83%
Disposal Costs -							
OMS Marketing and Promotion		29,737,750	OMS @	1.00%	2,974	£ per unit	(297,378)
Residential Sales Agent Costs		29,737,750	OMS @	1.00%	2,974	£ per unit	(297,378)
Residential Sales Legal Costs		70	OMS @	£ 1,250.00	-1,250	£ per unit	(87,500)
Affordable Sale Legal Costs					lump sum		-
Empty Property Costs (SC, Council Tax proxy)		100	units (1/2 back during sales period)	0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					6,823	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(1,714,583)
Developers Profit -							
Profit on OMS		29,737,750		17.50%			(5,204,106)
Margin on AH		5,793,563		6.00%	on AH values		(347,614)
Profit analysis:		35,531,313		15.62%	blended GDV	(5,551,720)	
		27,261,996		20.36%	on costs	(5,551,720)	
TOTAL COSTS							**(32,813,716)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							2,717,596
SDLT		2,717,596	@	HMRC formula			(125,380)
Acquisition Agent fees		2,717,596	@	1.0%			(27,176)
Acquisition Legal fees		2,717,596	@	0.5%			(13,588)
Interest on Land		2,717,596	@	7.50%			(203,820)
Residual Land Value							**2,347,633**
RLV analysis:	23,476 £ per plot	1,043,288	£ per ha (net)	422,213	£ per acre (net)		
		782,466	£ per ha (gross)	316,660	£ per acre (gross)		
				6.61%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		44.4	dph (net)				
Site Area (net)		2.25	ha (net)	5.56	acres (net)		
Net to Gross ratio		75%					
Site Area (gross)		3.00	ha (gross)	7.41	acres (gross)		
Density analysis:		4,320	sqm/ha (net)	18,820	sqft/ac (net)		
		33	dph (gross)				
Benchmark Land Value (net)	13,345 £ per plot	444,780	£ per ha (gross)	180,000	£ per acre (gross)		**1,334,473**
BLV analysis:		593,040	£ per ha (net)	240,000	£ per acre (net)		

BALANCE							
Surplus/(Deficit)		**450,248**	£ per ha (net)	**182,213**	£ per acre (net)		**1,013,159**

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Scheme Typology: Mixed — No Units: 100
Site Typology: Location / Value Zone: Lower — Greenfield/Brownfield: Greenfield
Notes/Comments: Non-Green Belt Sites

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	182,213	Affordable Housing - % on site 30%						
		10%	20%	30%	35%	40%	45%	50%
	0.00	504,169	343,387	182,213	101,623	21,014	(59,840)	(140,695)
	10.00	487,490	328,477	169,161	89,504	9,760	(70,157)	(150,074)
CIL £ psm	20.00	470,810	313,561	156,110	77,384	(1,495)	(80,474)	(159,471)
0.00	30.00	454,130	298,645	143,058	65,265	(12,750)	(90,791)	(168,907)
	40.00	437,450	283,729	130,007	53,099	(24,004)	(101,108)	(178,342)
	50.00	420,670	268,813	116,955	40,907	(35,259)	(111,424)	(187,778)
	60.00	403,890	253,897	103,904	28,714	(46,513)	(121,741)	(197,213)
	70.00	387,109	238,981	90,811	16,522	(57,768)	(132,068)	(206,900)
	80.00	370,329	224,065	77,681	4,329	(69,023)	(142,447)	(216,692)
	90.00	353,548	209,149	64,550	(7,864)	(80,277)	(152,826)	(226,676)
	100.00	336,768	194,233	51,420	(20,056)	(91,532)	(163,205)	(236,660)
	110.00	319,987	179,317	38,290	(32,249)	(102,787)	(173,584)	(247,302)
	120.00	303,207	164,360	25,159	(44,441)	(114,100)	(183,963)	(258,273)
	130.00	286,426	149,353	12,029	(56,634)	(125,423)	(194,342)	(269,245)
	140.00	269,646	134,347	(1,102)	(68,826)	(136,745)	(204,906)	(280,281)
	150.00	252,865	119,341	(14,232)	(81,035)	(148,068)	(215,651)	(291,319)
	160.00	236,032	104,335	(27,363)	(93,302)	(159,391)	(226,634)	(302,357)
	170.00	219,150	89,329	(40,493)	(105,568)	(170,713)	(237,616)	(313,395)
	180.00	202,268	74,322	(53,632)	(117,834)	(182,036)	(249,449)	(324,433)
	190.00	185,386	59,316	(66,842)	(130,100)	(193,359)	(261,578)	(335,471)
	200.00	168,504	44,310	(80,052)	(142,367)	(204,864)	(273,720)	(346,509)
	210.00	151,622	29,304	(93,262)	(154,633)	(216,607)	(285,861)	(357,546)
	220.00	134,740	14,298	(106,471)	(166,899)	(228,588)	(298,003)	(368,584)
	230.00	117,858	(713)	(119,681)	(179,165)	(240,667)	(310,145)	(379,622)
	240.00	100,976	(15,810)	(132,891)	(191,432)	(253,913)	(322,286)	(390,660)

TABLE 2

Balance (RLV - BLV £ per acre (n))	182,213	Affordable Housing - % on site 30%						
		10%	20%	30%	35%	40%	45%	50%
	-	836,524	676,093	515,577	435,319	355,062	274,804	194,546
	1,000	818,871	658,355	497,840	417,582	337,325	257,067	176,809
Site Specific S106	2,000	801,134	640,618	480,103	399,845	319,588	239,330	159,039
18,700	3,000	783,397	622,881	462,366	382,108	301,851	221,586	141,195
	4,000	765,660	605,144	444,629	364,371	284,114	203,742	123,351
	13,000	605,882	445,099	284,317	203,926	123,360	42,770	(37,820)
	14,000	588,037	427,255	266,473	185,998	105,408	24,818	(55,810)
	15,000	570,193	409,411	248,629	168,046	87,456	6,866	(73,871)
	16,000	552,349	391,567	230,684	150,094	69,504	(11,087)	(91,932)
	17,000	534,505	373,722	212,732	132,141	51,551	(29,137)	(109,992)
	18,000	516,660	355,878	194,779	114,189	33,599	(47,198)	(128,053)
	12,500	614,804	454,021	293,239	212,848	132,336	51,746	(28,844)
	15,000	570,193	409,411	248,629	168,046	87,456	6,866	(73,871)
	20,000	480,972	320,055	158,875	78,285	(2,464)	(83,319)	(164,221)
	25,000	391,475	230,295	68,942	(11,913)	(92,768)	(173,884)	(259,719)

TABLE 3

Balance (RLV - BLV £ per acre (n))	182,213	Affordable Housing - % on site 30%						
		10%	20%	30%	35%	40%	45%	50%
	15.0%	652,009	474,800	297,200	208,396	119,574	30,506	(58,562)
	16.0%	592,873	422,235	251,205	165,687	80,150	(5,632)	(91,415)
Profit	17.0%	533,737	369,670	205,210	122,978	40,726	(41,771)	(124,269)
17.5%	18.0%	474,601	317,104	159,216	80,268	1,302	(77,910)	(157,122)
	19.0%	415,465	264,539	113,221	37,559	(38,122)	(114,049)	(189,975)
	20.0%	356,329	211,974	67,226	(5,151)	(77,546)	(150,187)	(223,829)

TABLE 4

Balance (RLV - BLV £ per acre (n))	182,213	Affordable Housing - % on site 30%						
		10%	20%	30%	35%	40%	45%	50%
	100,000	610,836	450,054	288,880	208,289	127,681	46,826	(34,029)
	110,000	597,503	436,720	275,546	194,956	114,348	33,493	(47,362)
BLV (£ per acre)	120,000	584,169	423,387	262,213	181,623	101,014	20,160	(60,695)
180,000	130,000	570,836	410,054	248,880	168,289	87,681	6,826	(74,029)
	140,000	557,503	396,720	235,546	154,956	74,348	(6,507)	(87,362)
	150,000	544,169	383,387	222,213	141,623	61,014	(19,840)	(100,695)
	160,000	530,836	370,054	208,880	128,289	47,681	(33,174)	(114,029)
	170,000	517,503	356,720	195,546	114,956	34,348	(46,507)	(127,362)
	180,000	504,169	343,387	182,213	101,623	21,014	(59,840)	(140,695)
	190,000	490,836	330,054	168,880	88,289	7,681	(73,174)	(154,029)
	200,000	477,503	316,720	155,546	74,956	(5,652)	(86,507)	(167,362)
	210,000	464,169	303,387	142,213	61,623	(18,986)	(99,840)	(180,695)
	220,000	450,836	290,054	128,880	48,289	(32,319)	(113,174)	(194,029)
	230,000	437,503	276,720	115,546	34,956	(45,652)	(126,507)	(207,362)
	240,000	424,169	263,387	102,213	21,623	(58,986)	(139,840)	(220,695)
	250,000	410,836	250,054	88,880	8,289	(72,319)	(153,174)	(234,029)

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260618 Thurrock WPV Residential Typologies (Non-Green Belt)_v0.7

Scheme Typology: Mixed — No Units: 100
Site Typology: Location / Value Zone: Lower — Greenfield/Brownfield: Greenfield
Notes/Comments: Non-Green Belt Sites

TABLE 5

Balance (RLV - BLV £ per acre (n))	182,213	Affordable Housing - % on site 30%						
		10%	20%	30%	35%	40%	45%	50%
	10	(72,545)	(108,725)	(144,993)	(163,127)	(181,266)	(199,460)	(217,654)
	20	94,910	22,550	(49,985)	(86,254)	(122,532)	(158,920)	(195,308)
Density (dph)	30	262,365	153,826	45,022	(9,382)	(63,798)	(118,380)	(172,963)
44.4	40	429,819	285,101	140,030	67,491	(5,064)	(77,840)	(150,617)
	50	597,274	416,376	235,037	144,364	53,671	(37,300)	(128,271)
	60	764,729	547,651	330,044	221,237	112,405	3,240	(105,925)
	80	1,099,639	810,202	520,059	374,983	229,873	84,320	(61,234)
	100	1,434,548	1,072,752	710,074	528,728	347,341	165,399	(16,542)
	125	1,853,186	1,400,940	947,592	720,910	494,176	266,749	39,322
	150	2,271,823	1,729,128	1,185,111	913,092	641,012	368,099	95,187
	200	3,109,097	2,385,504	1,660,148	1,297,456	934,682	570,799	206,916

TABLE 6

Balance (RLV - BLV £ per acre (n))	182,213	Affordable Housing - % on site 30%						
		10%	20%	30%	35%	40%	45%	50%
	75%	1,437,780	1,263,036	1,088,291	1,000,919	913,547	826,085	738,566
	80%	1,253,221	1,081,459	909,696	823,815	737,934	652,053	566,172
Build Cost	85%	1,067,594	898,719	729,845	645,407	560,970	476,532	392,095
100%	90%	880,885	714,803	548,722	465,605	382,479	299,352	216,226
(105% = 5% increase)	85%	1,067,594	898,719	729,845	645,407	560,970	476,532	392,095
	100%	504,169	343,387	182,213	101,623	21,014	(59,840)	(140,695)
	102%	428,398	268,379	108,361	28,155	(52,116)	(132,398)	(213,469)
	104%	352,223	193,365	34,127	(45,560)	(125,373)	(205,590)	(295,133)
	106%	276,048	118,032	(40,172)	(119,522)	(198,945)	(287,022)	(379,824)
	108%	199,601	42,565	(114,847)	(193,682)	(280,286)	(372,401)	(464,942)
	110%	122,965	(33,101)	(189,595)	(274,926)	(366,353)	(458,198)	(550,337)
	120%	(268,750)	(445,233)	(622,668)	(711,797)	(801,518)	(891,797)	(982,801)

TABLE 7

Balance (RLV - BLV £ per acre (n))	182,213	Affordable Housing - % on site 30%						
		10%	20%	30%	35%	40%	45%	50%
	80%	(561,087)	(618,965)	(677,081)	(706,277)	(735,507)	(765,021)	(794,608)
	82%	(440,804)	(511,629)	(582,924)	(618,571)	(654,440)	(690,389)	(726,549)
Market Values	84%	(320,909)	(404,965)	(489,117)	(531,360)	(573,716)	(616,109)	(658,810)
100%	86%	(205,328)	(298,621)	(395,791)	(444,533)	(493,276)	(542,279)	(591,343)
(105% = 5% increase)	88%	(102,881)	(197,359)	(302,836)	(357,948)	(413,282)	(468,690)	(524,258)
	90%	(919)	(106,646)	(212,830)	(271,816)	(333,553)	(395,362)	(457,437)
	92%	100,598	(16,051)	(133,069)	(191,597)	(254,046)	(322,409)	(390,775)
	94%	201,984	74,070	(53,844)	(117,958)	(182,151)	(249,572)	(324,516)
	96%	302,897	164,125	25,012	(44,578)	(114,177)	(184,033)	(258,347)
	98%	403,735	253,759	103,783	28,646	(46,577)	(121,799)	(197,245)
	100%	504,169	343,387	182,213	101,623	21,014	(59,840)	(140,695)
	102%	604,486	432,557	260,629	174,450	88,258	2,066	(84,370)
	104%	704,567	521,727	338,652	247,115	155,484	63,689	(28,105)
	106%	804,388	610,599	416,676	319,566	222,455	125,313	27,916
	108%	904,209	699,329	494,448	392,008	289,333	186,649	83,937
	110%	1,003,592	788,018	572,087	464,101	356,115	247,954	139,697
	112%	1,102,944	876,331	649,717	536,194	422,663	309,131	195,428
	114%	1,202,247	964,643	726,991	608,165	489,210	370,133	251,056
	116%	1,301,156	1,052,866	804,264	679,919	555,573	431,135	306,512
	118%	1,400,064	1,140,784	881,504	751,673	621,808	491,942	361,968
	120%	1,498,972	1,228,703	958,433	823,298	688,042	552,657	417,273

TABLE 8

Balance (RLV - BLV £ per acre (n))	182,213	Affordable Housing - % on site 30%						
		10%	20%	30%	35%	40%	45%	50%
	5,000	592,855	432,072	271,290	190,844	110,254	29,664	(50,935)
	10,000	681,230	520,714	359,975	279,584	199,193	118,802	38,295
Grant (£ per unit)	15,000	769,382	608,867	448,351	368,094	287,836	207,487	127,096
-	20,000	857,324	696,946	536,504	456,246	375,988	295,731	215,473
	25,000	944,947	784,568	624,190	544,000	463,811	383,622	303,432
	30,000	1,032,465	872,094	711,722	631,537	551,351	471,165	390,980
	35,000	1,119,561	959,190	798,819	718,633	638,447	558,262	478,076
	40,000	1,206,658	1,046,171	885,679	805,432	725,186	644,940	564,693
	45,000	1,293,237	1,132,744	972,252	892,005	811,655	731,284	650,913
	50,000	1,379,810	1,219,191	1,058,450	978,079	897,708	817,300	736,741
	60,000	1,552,039	1,391,166	1,230,048	1,149,489	1,068,824	988,013	907,203

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260618 Thurrock WPV Residential Typologies (Non-Green Belt)_v0.7

Appraisal Ref:	**D**				(see Typologies Matrix)
Scheme Typology:	**Mixed**		No Units:	**200**	
Site Typology:	Location / Value Zone:	**Lower**	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	Non-Green Belt Sites				

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		200	Units	
AH Policy requirement (% Target)		30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	70%		
AH tenure split %	Affordable Rent:		18.0%	
	Social Rent:		46.0%	64.0% % Rented
	Shared Ownership:		18.0%	
	DMS:		18.0%	10.8% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	12.5%	17.5	18.5%	11.1	14%	28.6
3 bed House	24.5%	34.3	12.0%	7.2	21%	41.5
3 bed House (with garage)	24.5%	34.3	12.0%	7.2	21%	41.5
4 bed House (with garage)	15.0%	21.0	12.0%	7.2	14%	28.2
5 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	11.0%	15.4	27.0%	16.2	16%	31.6
2 bed Flat	12.5%	17.5	18.5%	11.1	14%	28.6
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	140.0	100.0%	60.0	100%	200.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	79.0	850			79.0	850
3 bed House	100.0	1,076			100.0	1,076
3 bed House (with garage)	100.0	1,076		16.0	116.0	1,249
4 bed House (with garage)	130.0	1,399		32.0	162.0	1,744
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	70.0	753	85.0%		82.4	886
3 bed Flat	0.0	0	85.0%		0.0	0

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	74.0	797			74.0	797
3 bed House	84.0	904			84.0	904
3 bed House (with garage)	84.0	904		16.0	100.0	1,076
4 bed House (with garage)	97.0	1,044		32.0	129.0	1,389
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	67.0	721	85.0%		78.8	848
3 bed Flat	0.0	0	85.0%		0.0	0

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	1,383	14,881	821	8,841	2,204	23,723
3 bed House	3,430	36,920	605	6,510	4,035	43,430
3 bed House (with garage)	3,979	42,827	720	7,750	4,699	50,577
4 bed House (with garage)	3,402	36,619	929	9,998	4,331	46,616
5 bed House (with garage)	0	0	0	0	0	0
1 bed Flat	906	9,751	953	10,257	1,859	20,008
2 bed Flat	1,441	15,513	875	9,418	2,316	24,930
3 bed Flat	0	0	0	0	0	0
	14,540	156,511	4,903	52,774	19,443	209,285
AH % by floor area:			25.22%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	375,000	4,747	441	4,747	441	10,725,000
3 bed House	465,000	4,650	432	4,650	432	19,297,500
3 bed House (with garage)	495,000	4,950	460	4,267	396	20,542,500
4 bed House (with garage)	545,000	4,192	389	3,364	313	15,369,000
5 bed House (with garage)	0	#DIV/0!	#DIV/0!	0	0	0
1 bed Flat	225,000	4,500	418	3,825	355	7,110,000
2 bed Flat	290,000	4,143	385	3,521	327	8,294,000
3 bed Flat	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
						81,338,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	ared Ownership:	% of MV	DMS:	% of MV
2 bed House	206,250	55%	131,250	35%	262,500	70%	300,000	80%
3 bed House	255,750	55%	162,750	35%	325,500	70%	372,000	80%
3 bed House (with garage)	272,250	55%	173,250	35%	346,500	70%	396,000	80%
4 bed House (with garage)	299,750	55%	190,750	35%	381,500	70%	436,000	80%
5 bed House (with garage)	0	55%	0	35%	0	70%	0	80%
1 bed Flat	123,750	55%	78,750	35%	157,500	70%	180,000	80%
2 bed Flat	159,500	55%	101,500	35%	203,000	70%	232,000	80%
3 bed Flat	0	55%	0	35%	0	70%	0	80%

* capped @£250K

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Scheme Typology: Mixed — No Units: 200
Site Typology: Location / Value Zone: Lower — Greenfield/Brownfield: Greenfield
Notes/Comments: Non-Green Belt Sites

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
2 bed House	17.5	@	375,000	6,562,500
3 bed House	34.3	@	465,000	15,949,500
3 bed House (with garage)	34.3	@	495,000	16,978,500
4 bed House (with garage)	21.0	@	545,000	11,445,000
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	15.4	@	225,000	3,465,000
2 bed Flat	17.5	@	290,000	5,075,000
3 bed Flat	0.0	@	0	-
	140.0			59,475,500
Affordable Rent GDV -				
2 bed House	2.0	@	206,250	412,088
3 bed House	1.3	@	255,750	331,452
3 bed House (with garage)	1.3	@	272,250	352,836
4 bed House (with garage)	1.3	@	299,750	388,476
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	2.9	@	123,750	360,855
2 bed Flat	2.0	@	159,500	318,681
3 bed Flat	0.0	@	0	-
	10.8			2,164,388
Social Rent GDV -				
2 bed House	5.1	@	131,250	670,163
3 bed House	3.3	@	162,750	539,028
3 bed House (with garage)	3.3	@	173,250	573,804
4 bed House (with garage)	3.3	@	190,750	631,764
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	7.5	@	78,750	586,845
2 bed Flat	5.1	@	101,500	518,259
3 bed Flat	0.0	@	0	-
	27.6			3,519,863
Shared Ownership -				
2 bed House	2.0	@	262,500	524,475
3 bed House	1.3	@	325,500	421,848
3 bed House (with garage)	1.3	@	346,500	449,064
4 bed House (with garage)	1.3	@	381,500	494,424
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	2.9	@	157,500	459,270
2 bed Flat	2.0	@	203,000	405,594
3 bed Flat	0.0	@	0	-
	10.8			2,754,675
DMS -				
2 bed House	2.0	@	300,000	599,400
3 bed House	1.3	@	372,000	482,112
3 bed House (with garage)	1.3	@	396,000	513,216
4 bed House (with garage)	1.3	@	436,000	565,056
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	2.9	@	180,000	524,880
2 bed Flat	2.0	@	232,000	463,536
3 bed Flat	0.0	@	0	-
	10.8	60.0		3,148,200
Sub-total GDV Residential	**200**			**71,062,625**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	10,275,375
	528 £ psm (total GIA sqm)		51,377 £ per unit (total units)	
Grant	200	units @	0 per unit	-
Total GDV				**71,062,625**

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Scheme Typology: Mixed — No Units: 200
Site Typology: Location / Value Zone: Lower — Greenfield/Brownfield: Greenfield
Notes/Comments: Non-Green Belt Sites

DEVELOPMENT COSTS

Initial Payments -										
Statutory Planning Fees (Residential)	01-Apr-25					(capped at £411,885)	59,735	£		(59,735)
Planning Application Professional Fees, Surveys and reports						(capped at £1,500,000)	179,205	£		(179,205)
CIL (Mrkt only inc. garages)	Max			14,540	sqm	0.00	£ psm			-
Building Safety Levy				14,540	sqm	38.62	£ psm			(561,549)
CIL analysis:				0.00%	% of GDV	0	£ per unit (total units)			
Site Specific S106	Year 1					0				-
(strategic site cashflow yrs 1-15)	Year 2					0				-
	Year 3					0				-
	Year 4					0				-
	Year 5					0				-
	Year 6					0				-
	Year 7					0				-
	Year 8					0				-
	Year 9					0				-
	Year 10					0				-
	Year 11					0				-
	Year 12					0				-
	Year 13					0				-
	Year 14					0				-
	Year 15					0				-
Site Specific S106 (installment)				200	units @	18,700	per unit			(3,740,000)
	Sub-total								(3,740,000)	
S106 analysis:	575,399 £ per ha			5.26%	% of GDV	18,700	£ per unit (total units)			
AH Commuted Sum				19,443	sqm (total)	0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV					
Construction Costs -										
Site Clearance, Demolition & Remediation				6.50	ha @	0	£ per ha (if brownfield)			-
Strategic Site Infra. costs	Year 1		0							-
	Year 2		0							-
	Year 3		0							-
	Year 4		0							-
	Year 5		0							-
	Year 6		0							-
	Year 7		0							-
	Year 8		0							-
	Year 9		0							-
	Year 10		0							-
	Year 11		0							-
	Year 12		0							-
	Year 13		0							-
	Year 14		0							-
	Year 15		0							-
	Years 1-15			200	units @	0	per unit			-
	Sub-total								-	
Infra. Costs analysis:	- £ per ha			0.00%	% of GDV	0	£ per unit (total units)			
2 bed House				2,204	sqm @	1,563	psm			(3,444,696)
3 bed House				4,035	sqm @	1,563	psm			(6,306,392)
3 bed House (EXC. garage)				4,035	sqm @	1,563	psm			(6,306,392)
4 bed House (EXC. garage)				3,428	sqm @	1,563	psm			(5,358,589)
5 bed House (EXC. garage)				-	sqm @	1,563	psm			-
1 bed Flat				1,859	sqm @	2,096	psm			(3,896,094)
2 bed Flat				2,316	sqm @	2,096	psm			(4,854,583)
3 bed Flat				-	sqm @	2,096	psm			-
Garages for 3B House	41.5	16.0		664	sqm @	600	psm			(398,400)
Garages for 4B House	28.2	32.0		902	sqm @	600	psm			(541,440)
Garages for 5B House	-	32.0		0	sqm @	600	psm			-
Total GIA check:				19,443	£ per garage	£19,200				
External works				31,106,586	@	15.0%				(4,665,988)
Ext. Works analysis:						23,330	£ per unit (total units)			
Policy Costs on design -										
SP6 - Net Biodiversity costs				200	units @	1,000	£ per unit			(200,000)
SP1 - M4(2) Category 2 Housing	Aff units		60	units @		90% @	1,400	£ per unit		(75,600)
SP1 - M4(2) Category 2 Housing	OMS units		140	units @		90% @	1,400	£ per unit		(176,400)
M4(3) Category 3 Housing	Aff units		60	units @		10% @	22,000	£ per unit		(132,000)
M4(3) Category 3 Housing	OMS units		140	units @		10% @	22,000	£ per unit		(308,000)
Operational Net Zero Carbon (Flats)			4,175	sqm @			145	£ psm		(605,366)
Operational Net Zero Carbon (Houses)			13,702	sqm @			135	£ psm		(1,849,757)
Embodied Net Zero Carbon (Flats)		-	9,356,043	£ @			0.0%	%		-
Embodied Net Zero Carbon (Houses)		-	23,265,826	£ @			0.0%	%		-
Part L/FHS analysis:							1.9%	% of BCIS costs		
EV Charging Points - Flats			60	units @		4 flats per charger		£ per 4 units		-
Water Efficiency			200	units @			322	£ per unit		(64,400)
Essex Coast RAMS			200	units @			176	£ per unit		(35,110)
	Sub-total								(3,411,523)	
Policy Costs analysis:	(design costs only)					17,058	£ per unit (total units)			
						11.0%	% of BCIS costs			
Contingency (on construction)				39,219,207	@	5.0%				(1,960,960)

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Scheme Typology:	**Mixed**		No Units:	**200**	
Site Typology:	Location / Value Zone:	**Lower**	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	Non-Green Belt Sites				

Professional Fees		39,219,207	@	10.0%			(3,921,921)
				Total Fees inc. planning & consultants:			10.61%
Disposal Costs -							
OMS Marketing and Promotion		59,475,500	OMS @	1.00%	2,974	£ per unit	(594,755)
Residential Sales Agent Costs		59,475,500	OMS @	1.00%	2,974	£ per unit	(594,755)
Residential Sales Legal Costs		140	OMS @	£ 1,250.00	-1,250	£ per unit	(175,000)
Affordable Sale Legal Costs					lump sum		-
Empty Property Costs (SC, Council Tax proxy)		200	units (1/2 back during sales period)	0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					6,823	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(4,637,907)
Developers Profit -							
Profit on OMS		59,475,500		17.50%			(10,408,213)
Margin on AH		11,587,125		6.00%	on AH values		(695,228)
Profit analysis:		71,062,625		15.62%	blended GDV	(11,103,440)	
		55,644,994		19.95%	on costs	(11,103,440)	
TOTAL COSTS							**(66,748,434)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							4,314,191
SDLT		4,314,191	@	HMRC formula			(205,210)
Acquisition Agent fees		4,314,191	@	1.0%			(43,142)
Acquisition Legal fees		4,314,191	@	0.5%			(21,571)
Interest on Land		4,314,191	@	7.50%			(323,564)
Residual Land Value							**3,720,705**
RLV analysis:	18,604 £ per plot	572,430	£ per ha (net)	231,659	£ per acre (net)		
		372,080	£ per ha (gross)	150,579	£ per acre (gross)		
				5.24%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		30.8	dph (net)				
Site Area (net)		6.50	ha (net)	16.06	acres (net)		
Net to Gross ratio		65%					
Site Area (gross)		10.00	ha (gross)	24.71	acres (gross)		
Density analysis:		2,991	sqm/ha (net)	13,031	sqft/ac (net)		
		20	dph (gross)				
Benchmark Land Value (net)	22,238 £ per plot	444,780	£ per ha (gross)	180,000	£ per acre (gross)		**4,447,689**
BLV analysis:		684,277	£ per ha (net)	276,923	£ per acre (net)		

BALANCE				
Surplus/(Deficit)	**(111,847)**	£ per ha (net)	**(45,264)**	£ per acre (net)	**(726,984)**

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Scheme Typology: Mixed — No Units: 200
Site Typology: Location / Value Zone: Lower — Greenfield/Brownfield: Greenfield
Notes/Comments: Non-Green Belt Sites

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre (n))	(45,264)	10%	20%	30%	35%	40%	45%	50%
	0.00	164,973	59,944	(45,264)	(97,962)	(150,736)	(203,595)	(256,572)
	10.00	152,764	49,027	(54,817)	(106,886)	(158,974)	(211,192)	(263,511)
CIL £ psm	20.00	140,556	38,109	(64,409)	(115,810)	(167,211)	(218,789)	(270,753)
0.00	30.00	128,305	27,191	(74,020)	(124,734)	(175,480)	(226,386)	(278,222)
	40.00	116,023	16,274	(83,631)	(133,659)	(183,768)	(233,983)	(286,301)
	50.00	103,740	5,356	(93,241)	(142,583)	(192,056)	(241,580)	(294,380)
	60.00	91,458	(5,562)	(102,852)	(151,510)	(200,343)	(249,186)	(302,459)
	70.00	79,176	(16,525)	(112,463)	(160,488)	(208,631)	(256,829)	(310,538)
	80.00	66,893	(27,509)	(122,073)	(169,466)	(216,918)	(264,527)	(318,617)
	90.00	54,611	(38,493)	(131,684)	(178,444)	(225,206)	(272,526)	(326,729)
	100.00	42,328	(49,476)	(141,352)	(187,422)	(233,493)	(280,979)	(334,857)
	110.00	29,986	(60,460)	(151,020)	(196,401)	(241,829)	(289,866)	(342,985)
	120.00	17,629	(71,444)	(160,689)	(205,379)	(250,167)	(298,753)	(351,113)
	130.00	5,272	(82,427)	(170,358)	(214,357)	(258,505)	(307,640)	(359,241)
	140.00	(7,084)	(93,411)	(180,027)	(223,356)	(266,980)	(316,558)	(367,369)
	150.00	(19,441)	(104,460)	(189,696)	(232,388)	(275,770)	(325,499)	(375,497)
	160.00	(31,798)	(115,510)	(199,364)	(241,421)	(285,351)	(334,440)	(383,629)
	170.00	(44,154)	(126,560)	(209,052)	(250,453)	(295,046)	(343,380)	(391,807)
	180.00	(56,519)	(137,610)	(218,779)	(259,486)	(304,762)	(352,321)	(399,984)
	190.00	(68,950)	(148,660)	(228,506)	(268,721)	(314,515)	(361,262)	(408,161)
	200.00	(81,381)	(159,710)	(238,233)	(278,413)	(324,269)	(370,203)	(416,338)
	210.00	(93,813)	(170,761)	(247,961)	(288,916)	(334,022)	(379,144)	(424,515)
	220.00	(106,244)	(181,832)	(257,688)	(299,468)	(343,776)	(388,139)	(432,692)
	230.00	(118,675)	(192,949)	(267,573)	(310,034)	(353,529)	(397,134)	(440,869)
	240.00	(131,107)	(204,066)	(277,938)	(320,600)	(363,283)	(406,129)	(449,074)

TABLE 2

Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre (n))	(45,264)	10%	20%	30%	35%	40%	45%	50%
	-	407,645	303,065	198,485	146,196	93,906	41,605	(10,757)
	1,000	394,740	290,161	185,581	133,291	80,985	28,623	(23,739)
Site Specific S106	2,000	381,836	277,256	172,676	120,364	68,002	15,640	(36,722)
18,700	3,000	368,931	264,352	159,744	107,382	55,020	2,658	(49,704)
	4,000	356,027	251,447	146,761	94,399	42,037	(10,325)	(62,764)
	13,000	239,367	134,487	29,554	(22,970)	(75,574)	(128,178)	(180,934)
	14,000	226,359	121,426	16,493	(36,110)	(88,714)	(141,379)	(194,153)
	15,000	213,298	108,365	3,354	(49,250)	(101,854)	(154,598)	(207,372)
	16,000	200,237	95,304	(9,786)	(62,390)	(115,044)	(167,818)	(220,664)
	17,000	187,176	82,243	(22,926)	(75,530)	(128,263)	(181,037)	(233,963)
	18,000	174,115	69,142	(36,066)	(88,708)	(141,482)	(194,285)	(247,263)
	12,500	245,858	141,017	36,084	(16,400)	(69,004)	(121,608)	(174,324)
	15,000	213,298	108,365	3,354	(49,250)	(101,854)	(154,598)	(207,372)
	20,000	147,993	42,862	(62,373)	(115,147)	(167,921)	(220,884)	(274,454)
	25,000	82,371	(22,922)	(128,470)	(181,426)	(234,407)	(290,122)	(352,184)

TABLE 3

Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre (n))	(45,264)	10%	20%	30%	35%	40%	45%	50%
	15.0%	267,336	150,934	34,353	(24,032)	(82,493)	(141,039)	(199,703)
	16.0%	226,391	114,538	2,506	(53,604)	(109,790)	(166,062)	(222,451)
Profit	17.0%	185,446	78,142	(29,340)	(83,176)	(137,087)	(191,084)	(245,198)
17.5%	18.0%	144,500	41,746	(61,187)	(112,748)	(164,384)	(216,106)	(268,122)
	19.0%	103,555	5,350	(93,033)	(142,319)	(191,681)	(241,128)	(293,695)
	20.0%	62,609	(31,046)	(124,880)	(171,891)	(218,978)	(266,264)	(320,146)

TABLE 4

Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre (n))	(45,264)	10%	20%	30%	35%	40%	45%	50%
	100,000	288,050	183,021	77,813	25,115	(27,659)	(80,518)	(133,495)
	110,000	272,665	167,637	62,429	9,731	(43,044)	(95,903)	(148,880)
BLV (£ per acre)	120,000	257,280	152,252	47,044	(5,654)	(58,428)	(111,287)	(164,264)
180,000	130,000	241,896	136,867	31,659	(21,039)	(73,813)	(126,672)	(179,649)
	140,000	226,511	121,483	16,275	(36,423)	(89,197)	(142,056)	(195,034)
	150,000	211,127	106,098	890	(51,808)	(104,582)	(157,441)	(210,418)
	160,000	195,742	90,714	(14,494)	(67,193)	(119,967)	(172,826)	(225,803)
	170,000	180,357	75,329	(29,879)	(82,577)	(135,351)	(188,210)	(241,188)
	180,000	164,973	59,944	(45,264)	(97,962)	(150,736)	(203,595)	(256,572)
	190,000	149,588	44,560	(60,648)	(113,346)	(166,120)	(218,980)	(271,957)
	200,000	134,204	29,175	(76,033)	(128,731)	(181,505)	(234,364)	(287,341)
	210,000	118,819	13,790	(91,418)	(144,116)	(196,890)	(249,749)	(302,726)
	220,000	103,434	(1,594)	(106,802)	(159,500)	(212,274)	(265,133)	(318,111)
	230,000	88,050	(16,979)	(122,187)	(174,885)	(227,659)	(280,518)	(333,495)
	240,000	72,665	(32,363)	(137,571)	(190,269)	(243,044)	(295,903)	(348,880)
	250,000	57,280	(47,748)	(152,956)	(205,654)	(258,428)	(311,287)	(364,264)

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260618 Thurrock WPV Residential Typologies (Non-Green Belt)_v0.7

Scheme Typology: Mixed — No Units: 200
Site Typology: Location / Value Zone: Lower — Greenfield/Brownfield: Greenfield
Notes/Comments: Non-Green Belt Sites

TABLE 5

Balance (RLV - BLV £ per acre (n))	(45,264)	Affordable Housing - % on site 30% 10%	20%	30%	35%	40%	45%	50%
	10	(133,311)	(167,444)	(201,636)	(218,762)	(235,913)	(253,092)	(270,309)
	20	10,302	(57,965)	(126,348)	(160,601)	(194,903)	(229,261)	(263,695)
Density (dph)	30	153,915	51,514	(51,061)	(102,440)	(153,894)	(205,430)	(257,081)
30.8	40	297,527	160,994	24,227	(44,279)	(112,884)	(181,599)	(250,467)
	50	441,140	270,473	99,514	13,882	(71,874)	(157,768)	(243,854)
	60	584,752	379,952	174,801	72,043	(30,864)	(133,937)	(237,240)
	80	871,977	598,910	325,376	188,365	51,156	(86,275)	(224,012)
	100	1,159,203	817,868	475,951	304,687	133,175	(38,613)	(210,784)
	125	1,518,234	1,091,566	664,170	450,089	235,700	20,965	(194,249)
	150	1,877,265	1,365,264	852,388	595,492	338,224	80,543	(177,715)
	200	2,595,328	1,912,660	1,228,825	886,296	543,274	199,698	(144,645)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(45,264)	Affordable Housing - % on site 30% 10%	20%	30%	35%	40%	45%	50%
	75%	843,724	728,781	613,809	556,250	498,690	441,131	383,511
	80%	710,344	597,552	484,759	428,363	371,967	315,570	259,174
Build Cost	85%	575,711	465,041	354,370	299,035	243,700	188,365	133,030
100%	90%	440,000	331,351	222,607	168,230	113,853	59,476	5,099
(105% = 5% increase)	85%	575,711	465,041	354,370	299,035	243,700	188,365	133,030
	100%	164,973	59,944	(45,264)	(97,962)	(150,736)	(203,595)	(256,572)
	102%	109,396	5,038	(99,570)	(151,922)	(204,469)	(257,072)	(315,974)
	104%	53,640	(50,115)	(154,086)	(206,203)	(258,468)	(317,128)	(378,305)
	106%	(2,370)	(105,424)	(208,814)	(260,729)	(319,327)	(380,004)	(441,019)
	108%	(58,483)	(160,995)	(263,890)	(322,539)	(382,749)	(443,254)	(504,118)
	110%	(114,915)	(216,799)	(326,764)	(386,513)	(446,509)	(506,866)	(567,610)
	120%	(420,614)	(535,978)	(652,433)	(711,204)	(770,492)	(830,416)	(1,303,358)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(45,264)	Affordable Housing - % on site 30% 10%	20%	30%	35%	40%	45%	50%
	80%	(611,497)	(642,059)	(672,855)	(688,355)	(704,035)	(719,856)	(821,798)
	82%	(524,636)	(564,539)	(604,643)	(624,780)	(645,126)	(665,574)	(686,216)
Market Values	84%	(438,353)	(487,535)	(536,908)	(561,683)	(586,649)	(611,708)	(636,956)
100%	86%	(352,603)	(411,005)	(469,614)	(498,997)	(528,572)	(558,229)	(588,078)
(105% = 5% increase)	88%	(268,206)	(334,909)	(402,724)	(436,688)	(470,865)	(505,109)	(539,532)
	90%	(195,077)	(261,033)	(336,203)	(374,768)	(413,496)	(452,318)	(491,294)
	92%	(122,466)	(196,278)	(270,637)	(313,180)	(356,433)	(399,829)	(443,358)
	94%	(50,155)	(131,850)	(213,668)	(254,740)	(299,648)	(347,612)	(395,688)
	96%	21,866	(67,677)	(157,329)	(202,259)	(247,247)	(295,640)	(348,259)
	98%	93,524	(3,725)	(101,204)	(149,977)	(198,903)	(247,856)	(301,044)
	100%	164,973	59,944	(45,264)	(97,962)	(150,736)	(203,595)	(256,572)
	102%	236,222	123,372	10,447	(46,136)	(102,722)	(159,497)	(216,334)
	104%	307,135	186,659	65,938	5,555	(54,967)	(115,530)	(176,260)
	106%	377,929	249,667	121,315	57,013	(7,329)	(71,757)	(136,299)
	108%	448,461	312,534	176,447	108,333	40,171	(28,129)	(96,505)
	110%	518,835	375,230	231,465	159,527	87,475	15,412	(56,846)
	112%	589,030	437,734	286,324	210,523	134,722	58,741	(17,263)
	114%	659,047	500,129	341,033	261,463	181,744	102,025	22,131
	116%	728,917	562,327	395,629	312,182	228,734	145,128	61,491
	118%	798,642	624,434	450,080	362,878	275,531	188,183	100,675
	120%	868,202	686,382	504,423	413,365	322,306	231,080	139,833

TABLE 8

Balance (RLV - BLV £ per acre (n))	(45,264)	Affordable Housing - % on site 30% 10%	20%	30%	35%	40%	45%	50%
	5,000	229,885	124,952	20,018	(32,563)	(85,167)	(137,810)	(190,584)
	10,000	294,412	189,688	84,931	32,464	(20,002)	(72,469)	(125,070)
Grant (£ per unit)	15,000	358,735	254,155	149,486	97,124	44,762	(7,600)	(60,023)
-	20,000	422,859	318,290	213,711	161,421	109,131	56,841	4,551
	25,000	486,608	382,109	277,609	225,359	173,109	120,860	68,610
	30,000	550,153	445,669	341,186	288,944	236,702	184,460	132,218
	35,000	613,508	508,976	404,445	352,179	299,913	247,647	195,382
	40,000	676,493	571,962	467,390	415,069	362,748	310,426	258,105
	45,000	739,283	634,640	529,997	477,618	425,210	372,802	320,393
	50,000	801,890	697,074	592,258	539,831	487,305	434,778	382,199
	60,000	926,178	821,125	715,873	663,198	610,409	557,553	504,544

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref: E (see Typologies Matrix)
Scheme Typology: Flats — No Units: 10
Site Typology: Location / Value Zone: Lower — Greenfield/Brownfield: Brownfield
Notes/Comments: Non-Green Belt Sites

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		10	Units	
AH Policy requirement (% Target)		10%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	90%		
AH tenure split %	Affordable Rent:		18.0%	
	Social Rent:		46.0%	64.0% % Rented
	Shared Ownership:		18.0%	
	DMS:		18.0%	3.6% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
4 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
5 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	31.0%	2.8	42.0%	0.4	32%	3.2
2 bed Flat	69.0%	6.2	58.0%	0.6	68%	6.8
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	9.0	100.0%	1.0	100%	10.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	79.0	850			79.0	850
3 bed House	100.0	1,076			100.0	1,076
3 bed House (with garage)	100.0	1,076		16.0	116.0	1,249
4 bed House (with garage)	130.0	1,399		32.0	162.0	1,744
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	70.0	753	85.0%		82.4	886
3 bed Flat	0.0	0	85.0%		0.0	0

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	74.0	797			74.0	797
3 bed House	84.0	904			84.0	904
3 bed House (with garage)	84.0	904		16.0	100.0	1,076
4 bed House (with garage)	97.0	1,044		32.0	129.0	1,389
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	67.0	721	85.0%		78.8	848
3 bed Flat	0.0	0	85.0%		0.0	0

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	0	0	0	0	0	0
3 bed House	0	0	0	0	0	0
3 bed House (with garage)	0	0	0	0	0	0
4 bed House (with garage)	0	0	0	0	0	0
5 bed House (with garage)	0	0	0	0	0	0
1 bed Flat	164	1,767	25	266	189	2,032
2 bed Flat	511	5,505	46	492	557	5,997
3 bed Flat	0	0	0	0	0	0
	676	7,271	70	758	746	8,029
AH % by floor area:			9.44%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	375,000	4,747	441	4,747	441	0
3 bed House	465,000	4,650	432	4,650	432	0
3 bed House (with garage)	495,000	4,950	460	4,267	396	0
4 bed House (with garage)	545,000	4,192	389	3,364	313	0
5 bed House (with garage)	0	#DIV/0!	#DIV/0!	0	0	0
1 bed Flat	225,000	4,500	418	3,825	355	722,250
2 bed Flat	290,000	4,143	385	3,521	327	1,969,100
3 bed Flat	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
						2,691,350

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	ared Ownership:	% of MV	DMS:	% of MV
2 bed House	206,250	55%	131,250	35%	262,500	70%	300,000	80%
3 bed House	255,750	55%	162,750	35%	325,500	70%	372,000	80%
3 bed House (with garage)	272,250	55%	173,250	35%	346,500	70%	396,000	80%
4 bed House (with garage)	299,750	55%	190,750	35%	381,500	70%	436,000	80%
5 bed House (with garage)	0	55%	0	35%	0	70%	0	80%
1 bed Flat	123,750	55%	78,750	35%	157,500	70%	180,000	80%
2 bed Flat	159,500	55%	101,500	35%	203,000	70%	232,000	80%
3 bed Flat	0	55%	0	35%	0	70%	0	80%

* capped @£250K

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Scheme Typology:	**Flats**		No Units:	**10**
Site Typology:	Location / Value Zone:	**Lower**	Greenfield/Brownfield:	**Brownfield**
Notes/Comments:	Non-Green Belt Sites			

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
2 bed House	0.0	@	375,000	-
3 bed House	0.0	@	465,000	-
3 bed House (with garage)	0.0	@	495,000	-
4 bed House (with garage)	0.0	@	545,000	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	2.8	@	225,000	627,750
2 bed Flat	6.2	@	290,000	1,800,900
3 bed Flat	0.0	@	0	-
	9.0			2,428,650
Affordable Rent GDV -				
2 bed House	0.0	@	206,250	-
3 bed House	0.0	@	255,750	-
3 bed House (with garage)	0.0	@	272,250	-
4 bed House (with garage)	0.0	@	299,750	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.1	@	123,750	9,356
2 bed Flat	0.1	@	159,500	16,652
3 bed Flat	0.0	@	0	-
	0.2			26,007
Social Rent GDV -				
2 bed House	0.0	@	131,250	-
3 bed House	0.0	@	162,750	-
3 bed House (with garage)	0.0	@	173,250	-
4 bed House (with garage)	0.0	@	190,750	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.2	@	78,750	15,215
2 bed Flat	0.3	@	101,500	27,080
3 bed Flat	0.0	@	0	-
	0.5			42,295
Shared Ownership -				
2 bed House	0.0	@	262,500	-
3 bed House	0.0	@	325,500	-
3 bed House (with garage)	0.0	@	346,500	-
4 bed House (with garage)	0.0	@	381,500	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.1	@	157,500	11,907
2 bed Flat	0.1	@	203,000	21,193
3 bed Flat	0.0	@	0	-
	0.2			33,100
DMS -				
2 bed House	0.0	@	300,000	-
3 bed House	0.0	@	372,000	-
3 bed House (with garage)	0.0	@	396,000	-
4 bed House (with garage)	0.0	@	436,000	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.1	@	180,000	13,608
2 bed Flat	0.1	@	232,000	24,221
3 bed Flat	0.0	@	0	-
	0.2	1.0		37,829
Sub-total GDV Residential	**10**			**2,567,881**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	123,469
	166 £ psm (total GIA sqm)		12,347 £ per unit (total units)	
Grant	10	units @	0 per unit	-
Total GDV				**2,567,881**

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Scheme Typology: Flats — No Units: 10
Site Typology: Location / Value Zone: Lower — Greenfield/Brownfield: Brownfield
Notes/Comments: Non-Green Belt Sites

DEVELOPMENT COSTS												
Initial Payments -												
Statutory Planning Fees (Residential)	01-Apr-25							(capped at £411,885)	6,350	£		(6,350)
Planning Application Professional Fees, Surveys and reports								(capped at £1,500,000)	25,400	£		(25,400)
CIL (Mrkt only inc. garages)	Max			676	sqm			0.00	£ psm			-
Building Safety Levy				676	sqm			19.31	£ psm			(13,044)
CIL analysis:				0.00%	% of GDV			0	£ per unit (total units)			
Site Specific S106	Year 1							0				-
(strategic site cashflow yrs 1-15)	Year 2							0				-
	Year 3							0				-
	Year 4							0				-
	Year 5							0				-
	Year 6							0				-
	Year 7							0				-
	Year 8							0				-
	Year 9							0				-
	Year 10							0				-
	Year 11							0				-
	Year 12							0				-
	Year 13							0				-
	Year 14							0				-
	Year 15							0				-
Site Specific S106 (installment)				10	units @			18,700	per unit			(187,000)
	Sub-total										(187,000)	
S106 analysis:	1,870,000	£ per ha		7.28%	% of GDV			18,700	£ per unit (total units)			
AH Commuted Sum				746	sqm (total)			0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV							
Construction Costs -												
Site Clearance, Demolition & Remediation				0.10	ha @			123,500	£ per ha (if brownfield)			(12,350)
Strategic Site Infra. costs	Year 1		0									-
	Year 2		0									-
	Year 3		0									-
	Year 4		0									-
	Year 5		0									-
	Year 6		0									-
	Year 7		0									-
	Year 8		0									-
	Year 9		0									-
	Year 10		0									-
	Year 11		0									-
	Year 12		0									-
	Year 13		0									-
	Year 14		0									-
	Year 15		0									-
	Years 1-15			10	units @			0	per unit			-
	Sub-total										-	
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV			0	£ per unit (total units)			
2 bed House				-	sqm @			1,772	psm			-
3 bed House				-	sqm @			1,772	psm			-
3 bed House (EXC. garage)				-	sqm @			1,772	psm			-
4 bed House (EXC. garage)				-	sqm @			1,772	psm			-
5 bed House (EXC. garage)				-	sqm @			1,772	psm			-
1 bed Flat				189	sqm @			2,096	psm			(395,774)
2 bed Flat				557	sqm @			2,096	psm			(1,167,743)
3 bed Flat				-	sqm @			2,096	psm			-
Garages for 3B House	-	16.0		0	sqm @			600	psm			-
Garages for 4B House	-	32.0		0	sqm @			600	psm			-
Garages for 5B House	-	32.0		0	sqm @			600	psm			-
Total GIA check:				746	£ per garage			£19,200				
External works				1,563,517	@			10.0%				(156,352)
Ext. Works analysis:								15,635	£ per unit (total units)			
Policy Costs on design -												
SP6 - Net Biodiversity costs				10	units @			200	£ per unit			(2,000)
SP1 - M4(2) Category 2 Housing	Aff units		1	units @		90%	@	1,400	£ per unit			(1,260)
SP1 - M4(2) Category 2 Housing	OMS units		9	units @		90%	@	1,400	£ per unit			(11,340)
M4(3) Category 3 Housing	Aff units		1	units @		10%	@	22,000	£ per unit			(2,200)
M4(3) Category 3 Housing	OMS units		9	units @		10%	@	22,000	£ per unit			(19,800)
Operational Net Zero Carbon (Flats)			746	sqm @				145	£ psm			(108,163)
Operational Net Zero Carbon (Houses)			-	sqm @				135	£ psm			-
Embodied Net Zero Carbon (Flats)	-	1,671,681	£ @					0.0%	%			-
Embodied Net Zero Carbon (Houses)		-	£ @					0.0%	%			-
Part L/FHS analysis:								6.9%	% of BCIS costs			
EV Charging Points - Flats			10	units @		4	flats per charger		£ per 4 units			-
Water Efficiency			10	units @				322	£ per unit			(3,220)
Essex Coast RAMS			10	units @				176	£ per unit			(1,756)
	Sub-total										(147,983)	
Policy Costs analysis:	(design costs only)							14,798	£ per unit (total units)			
								9.5%	% of BCIS costs			
Contingency (on construction)				1,881,958	@			5.0%				(94,098)

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Scheme Typology:	**Flats**		No Units:	**10**	
Site Typology:	Location / Value Zone:	**Lower**	Greenfield/Brownfield:	**Brownfield**	
Notes/Comments:	Non-Green Belt Sites				

Professional Fees		1,881,958	@	10.0%			(188,196)
				Total Fees inc. planning & consultants:			11.69%
Disposal Costs -							
OMS Marketing and Promotion		2,428,650	OMS @	1.00%	2,429	£ per unit	(24,287)
Residential Sales Agent Costs		2,428,650	OMS @	1.00%	2,429	£ per unit	(24,287)
Residential Sales Legal Costs		9	OMS @	£ 1,250.00	-1,250	£ per unit	(11,250)
Affordable Sale Legal Costs					lump sum		-
Empty Property Costs (SC, Council Tax proxy)		10	units (1/2 back during sales period)	0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					5,982	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(106,679)
Developers Profit -							
Profit on OMS		2,428,650		17.50%			(425,014)
Margin on AH		139,231		6.00%	on AH values		(8,354)
Profit analysis:		2,567,881		16.88%	blended GDV	(433,368)	
		2,562,547		16.91%	on costs	(433,368)	
TOTAL COSTS							**(2,995,915)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(428,034)
SDLT		-	@	HMRC formula			-
Acquisition Agent fees		-	@	1.0%			-
Acquisition Legal fees		-	@	0.5%			-
Interest on Land		-	@	7.50%			-
Residual Land Value							**(428,034)**
RLV analysis:	(42,803) £ per plot	(4,280,340)	£ per ha (net)	(1,732,230)	£ per acre (net)		
		(4,280,340)	£ per ha (gross)	(1,732,230)	£ per acre (gross)		
				-16.67%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		100.0	dph (net)				
Site Area (net)		0.10	ha (net)	0.25	acres (net)		
Net to Gross ratio		100%					
Site Area (gross)		0.10	ha (gross)	0.25	acres (gross)		
Density analysis:		7,460	sqm/ha (net)	32,494	sqft/ac (net)		
		100	dph (gross)				
Benchmark Land Value (net)	13,220 £ per plot	1,321,985	£ per ha (gross)	535,000	£ per acre (gross)		**132,199**
BLV analysis:		1,321,985	£ per ha (net)	535,000	£ per acre (net)		

BALANCE							
Surplus/(Deficit)		**(5,602,325)**	£ per ha (net)	**(2,267,230)**	£ per acre (net)		**(560,233)**

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Scheme Typology: Flats — No Units: 10
Site Typology: Location / Value Zone: Lower — Greenfield/Brownfield: Brownfield
Notes/Comments: Non-Green Belt Sites

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(2,267,230)	Affordable Housing - % on site 10%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	(2,267,230)	(3,884,686)	(5,674,466)	(7,464,246)	(9,254,026)	(11,043,806)	(12,833,586)
	10.00	(2,351,033)	(4,126,257)	(5,901,827)	(7,677,397)	(9,452,967)	(11,228,537)	(13,004,107)
CIL £ psm	20.00	(2,606,538)	(4,367,829)	(6,129,188)	(7,890,548)	(9,651,908)	(11,413,268)	(13,174,628)
0.00	30.00	(2,862,250)	(4,609,400)	(6,356,550)	(8,103,700)	(9,850,849)	(11,597,999)	(13,345,149)
	40.00	(3,118,032)	(4,850,971)	(6,583,911)	(8,316,851)	(10,049,791)	(11,782,730)	(13,515,670)
	50.00	(3,373,813)	(5,092,543)	(6,811,272)	(8,530,002)	(10,248,732)	(11,967,461)	(13,686,191)
	60.00	(3,629,595)	(5,334,114)	(7,038,634)	(8,743,153)	(10,447,673)	(12,152,192)	(13,856,712)
	70.00	(3,885,376)	(5,575,686)	(7,265,995)	(8,956,305)	(10,646,614)	(12,336,923)	(14,027,233)
	80.00	(4,141,158)	(5,817,257)	(7,493,356)	(9,169,456)	(10,845,555)	(12,521,655)	(14,197,754)
	90.00	(4,396,939)	(6,058,828)	(7,720,718)	(9,382,607)	(11,044,496)	(12,706,386)	(14,368,275)
	100.00	(4,652,721)	(6,300,400)	(7,948,079)	(9,595,758)	(11,243,437)	(12,891,117)	(14,538,796)
	110.00	(4,908,502)	(6,541,971)	(8,175,440)	(9,808,909)	(11,442,379)	(13,075,848)	(14,709,317)
	120.00	(5,164,284)	(6,783,543)	(8,402,802)	(10,022,061)	(11,641,320)	(13,260,579)	(14,879,838)
	130.00	(5,420,065)	(7,025,114)	(8,630,163)	(10,235,212)	(11,840,261)	(13,445,310)	(15,050,359)
	140.00	(5,675,847)	(7,266,685)	(8,857,524)	(10,448,363)	(12,039,202)	(13,630,041)	(15,220,880)
	150.00	(5,931,628)	(7,508,257)	(9,084,886)	(10,661,514)	(12,238,143)	(13,814,772)	(15,391,401)
	160.00	(6,187,410)	(7,749,828)	(9,312,247)	(10,874,666)	(12,437,084)	(13,999,503)	(15,561,922)
	170.00	(6,443,191)	(7,991,400)	(9,539,608)	(11,087,817)	(12,636,026)	(14,184,234)	(15,732,443)
	180.00	(6,698,973)	(8,232,971)	(9,766,970)	(11,300,968)	(12,834,967)	(14,368,965)	(15,902,964)
	190.00	(6,954,754)	(8,474,542)	(9,994,331)	(11,514,119)	(13,033,908)	(14,553,696)	(16,073,485)
	200.00	(7,210,535)	(8,716,114)	(10,221,692)	(11,727,271)	(13,232,849)	(14,738,427)	(16,244,006)
	210.00	(7,466,317)	(8,957,685)	(10,449,054)	(11,940,422)	(13,431,790)	(14,923,159)	(16,414,527)
	220.00	(7,722,098)	(9,199,257)	(10,676,415)	(12,153,573)	(13,630,731)	(15,107,890)	(16,585,048)
	230.00	(7,977,880)	(9,440,828)	(10,903,776)	(12,366,724)	(13,829,673)	(15,292,621)	(16,755,569)
	240.00	(8,233,661)	(9,682,400)	(11,131,138)	(12,579,876)	(14,028,614)	(15,477,352)	(16,926,090)

TABLE 2

Balance (RLV - BLV £ per acre (n))	(2,267,230)	Affordable Housing - % on site 10%						
		10%	15%	20%	25%	30%	35%	40%
	-	(1,463,343)	(1,596,799)	(1,730,254)	(1,863,710)	(2,173,571)	(3,963,265)	(5,753,045)
	1,000	(1,506,331)	(1,639,787)	(1,773,243)	(1,906,699)	(2,552,123)	(4,341,903)	(6,131,683)
Site Specific S106	2,000	(1,549,320)	(1,682,776)	(1,816,232)	(1,949,688)	(2,930,762)	(4,720,542)	(6,510,322)
18,700	3,000	(1,592,309)	(1,725,764)	(1,859,220)	(1,992,676)	(3,309,400)	(5,099,180)	(6,888,960)
	4,000	(1,635,297)	(1,768,753)	(1,902,209)	(2,035,665)	(3,688,039)	(5,477,819)	(7,267,599)
	13,000	(2,022,195)	(2,155,651)	(3,516,226)	(5,306,006)	(7,095,786)	(8,885,566)	(10,675,346)
	14,000	(2,065,184)	(2,198,639)	(3,894,864)	(5,684,645)	(7,474,425)	(9,264,205)	(11,053,985)
	15,000	(2,108,172)	(2,483,806)	(4,273,503)	(6,063,283)	(7,853,063)	(9,642,843)	(11,432,623)
	16,000	(2,151,161)	(2,862,362)	(4,652,142)	(6,441,922)	(8,231,702)	(10,021,482)	(11,811,262)
	17,000	(2,194,149)	(3,241,000)	(5,030,780)	(6,820,560)	(8,610,340)	(10,400,120)	(12,189,900)
	18,000	(2,237,138)	(3,619,639)	(5,409,419)	(7,199,199)	(8,988,979)	(10,778,759)	(12,568,539)
	12,500	(2,000,701)	(2,134,156)	(3,326,907)	(5,116,687)	(6,906,467)	(8,696,247)	(10,486,027)
	15,000	(2,108,172)	(2,483,806)	(4,273,503)	(6,063,283)	(7,853,063)	(9,642,843)	(11,432,623)
	20,000	(2,587,218)	(4,376,916)	(6,166,696)	(7,956,476)	(9,746,256)	(11,536,036)	(13,325,816)
	25,000	(4,480,329)	(6,270,109)	(8,059,889)	(9,849,669)	(11,639,449)	(13,429,229)	(15,219,009)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(2,267,230)	Affordable Housing - % on site 10%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	(2,021,515)	(3,652,621)	(5,456,052)	(7,259,483)	(9,062,914)	(10,866,345)	(12,669,776)
	16.0%	(2,119,801)	(3,745,447)	(5,543,418)	(7,341,388)	(9,139,359)	(10,937,329)	(12,735,300)
Profit	17.0%	(2,218,087)	(3,838,273)	(5,630,783)	(7,423,293)	(9,215,803)	(11,008,314)	(12,800,824)
17.5%	18.0%	(2,316,373)	(3,931,099)	(5,718,148)	(7,505,198)	(9,292,248)	(11,079,298)	(12,866,348)
	19.0%	(2,414,659)	(4,023,924)	(5,805,514)	(7,587,103)	(9,368,693)	(11,150,283)	(12,931,872)
	20.0%	(2,512,945)	(4,116,750)	(5,892,879)	(7,669,009)	(9,445,138)	(11,221,267)	(12,997,396)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(2,267,230)	Affordable Housing - % on site 10%						
		10%	15%	20%	25%	30%	35%	40%
	100,000	(1,832,230)	(3,449,686)	(5,239,466)	(7,029,246)	(8,819,026)	(10,608,806)	(12,398,586)
	125,000	(1,857,230)	(3,474,686)	(5,264,466)	(7,054,246)	(8,844,026)	(10,633,806)	(12,423,586)
BLV (£ per acre)	150,000	(1,882,230)	(3,499,686)	(5,289,466)	(7,079,246)	(8,869,026)	(10,658,806)	(12,448,586)
535,000	175,000	(1,907,230)	(3,524,686)	(5,314,466)	(7,104,246)	(8,894,026)	(10,683,806)	(12,473,586)
	200,000	(1,932,230)	(3,549,686)	(5,339,466)	(7,129,246)	(8,919,026)	(10,708,806)	(12,498,586)
	225,000	(1,957,230)	(3,574,686)	(5,364,466)	(7,154,246)	(8,944,026)	(10,733,806)	(12,523,586)
	250,000	(1,982,230)	(3,599,686)	(5,389,466)	(7,179,246)	(8,969,026)	(10,758,806)	(12,548,586)
	275,000	(2,007,230)	(3,624,686)	(5,414,466)	(7,204,246)	(8,994,026)	(10,783,806)	(12,573,586)
	300,000	(2,032,230)	(3,649,686)	(5,439,466)	(7,229,246)	(9,019,026)	(10,808,806)	(12,598,586)
	350,000	(2,082,230)	(3,699,686)	(5,489,466)	(7,279,246)	(9,069,026)	(10,858,806)	(12,648,586)
	400,000	(2,132,230)	(3,749,686)	(5,539,466)	(7,329,246)	(9,119,026)	(10,908,806)	(12,698,586)
	450,000	(2,182,230)	(3,799,686)	(5,589,466)	(7,379,246)	(9,169,026)	(10,958,806)	(12,748,586)
	500,000	(2,232,230)	(3,849,686)	(5,639,466)	(7,429,246)	(9,219,026)	(11,008,806)	(12,798,586)
	550,000	(2,282,230)	(3,899,686)	(5,689,466)	(7,479,246)	(9,269,026)	(11,058,806)	(12,848,586)
	600,000	(2,332,230)	(3,949,686)	(5,739,466)	(7,529,246)	(9,319,026)	(11,108,806)	(12,898,586)
	650,000	(2,382,230)	(3,999,686)	(5,789,466)	(7,579,246)	(9,369,026)	(11,158,806)	(12,948,586)

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Scheme Typology: Flats — No Units: 10
Site Typology: Location / Value Zone: Lower — Greenfield/Brownfield: Brownfield
Notes/Comments: Non-Green Belt Sites

TABLE 5

Balance (RLV - BLV £ per acre (n))	(2,267,230)	Affordable Housing - % on site 10%						
		10%	15%	20%	25%	30%	35%	40%
	10	(1,190,425)	(1,369,403)	(1,548,381)	(1,727,359)	(1,906,337)	(2,085,315)	(2,264,293)
	20	(1,290,923)	(1,648,879)	(2,006,835)	(2,364,791)	(2,722,747)	(3,080,703)	(3,438,659)
Density (dph)	30	(1,391,421)	(1,928,355)	(2,465,289)	(3,002,223)	(3,539,157)	(4,076,091)	(4,613,025)
100.0	40	(1,491,919)	(2,207,831)	(2,923,743)	(3,639,655)	(4,355,567)	(5,071,479)	(5,787,391)
	50	(1,592,436)	(2,487,306)	(3,382,197)	(4,277,087)	(5,171,977)	(6,066,867)	(6,961,757)
	60	(1,693,028)	(2,766,782)	(3,840,650)	(4,914,518)	(5,988,386)	(7,062,254)	(8,136,123)
	80	(1,933,385)	(3,325,734)	(4,757,558)	(6,189,382)	(7,621,206)	(9,053,030)	(10,484,854)
	100	(2,267,230)	(3,884,686)	(5,674,466)	(7,464,246)	(9,254,026)	(11,043,806)	(12,833,586)
	125	(2,684,537)	(4,583,375)	(6,820,600)	(9,057,825)	(11,295,051)	(13,532,276)	(15,769,501)
	150	(3,101,843)	(5,282,065)	(7,966,735)	(10,651,405)	(13,336,075)	(16,020,745)	(18,705,415)
	200	(3,936,457)	(6,679,444)	(10,259,004)	(13,838,564)	(17,418,124)	(20,997,685)	(24,577,245)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(2,267,230)	Affordable Housing - % on site 10%						
		10%	15%	20%	25%	30%	35%	40%
	75%	(180,276)	(307,006)	(433,736)	(562,984)	(702,247)	(841,905)	(981,965)
	80%	(567,765)	(705,715)	(844,208)	(982,947)	(1,121,686)	(1,260,426)	(1,399,165)
Build Cost	85%	(991,855)	(1,129,273)	(1,266,691)	(1,404,110)	(1,541,528)	(1,678,946)	(1,816,365)
100%	90%	(1,416,980)	(1,553,077)	(1,689,175)	(1,825,272)	(1,961,370)	(3,671,244)	(5,484,291)
(105% = 5% increase)	85%	(991,855)	(1,129,273)	(1,266,691)	(1,404,110)	(1,541,528)	(1,678,946)	(1,816,365)
	100%	(2,267,230)	(3,884,686)	(5,674,466)	(7,464,246)	(9,254,026)	(11,043,806)	(12,833,586)
	102%	(3,592,686)	(5,377,812)	(7,162,939)	(8,948,065)	(10,733,192)	(12,518,318)	(14,303,445)
	104%	(5,090,466)	(6,870,939)	(8,651,412)	(10,431,885)	(12,212,358)	(13,992,831)	(15,773,304)
	106%	(6,588,246)	(8,364,066)	(10,139,885)	(11,915,704)	(13,691,524)	(15,467,343)	(17,243,163)
	108%	(8,086,026)	(9,857,192)	(11,628,358)	(13,399,524)	(15,170,690)	(16,941,856)	(18,713,022)
	110%	(9,583,807)	(11,350,319)	(13,116,831)	(14,883,344)	(16,649,856)	(18,416,368)	(20,182,881)
	120%	(17,072,708)	(18,815,952)	(20,559,197)	(22,302,441)	(24,045,686)	(25,788,931)	(27,532,175)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(2,267,230)	Affordable Housing - % on site 10%						
		10%	15%	20%	25%	30%	35%	40%
	80%	(18,979,072)	(19,830,842)	(20,682,613)	(21,534,384)	(22,386,155)	(23,237,926)	(24,089,697)
	82%	(17,290,655)	(18,236,227)	(19,181,799)	(20,127,370)	(21,072,942)	(22,018,514)	(22,964,086)
Market Values	84%	(15,602,238)	(16,641,611)	(17,680,984)	(18,720,356)	(19,759,729)	(20,799,102)	(21,838,475)
100%	86%	(13,913,822)	(15,046,995)	(16,180,169)	(17,313,343)	(18,446,516)	(19,579,690)	(20,712,863)
(105% = 5% increase)	88%	(12,225,405)	(13,452,380)	(14,679,354)	(15,906,329)	(17,133,303)	(18,360,278)	(19,587,252)
	90%	(10,536,989)	(11,857,764)	(13,178,540)	(14,499,315)	(15,820,090)	(17,140,866)	(18,461,641)
	92%	(8,848,572)	(10,263,148)	(11,677,725)	(13,092,301)	(14,506,878)	(15,921,454)	(17,336,030)
	94%	(7,160,155)	(8,668,533)	(10,176,910)	(11,685,287)	(13,193,665)	(14,702,042)	(16,210,419)
	96%	(5,471,739)	(7,073,917)	(8,676,095)	(10,278,273)	(11,880,452)	(13,482,630)	(15,084,808)
	98%	(3,783,322)	(5,479,301)	(7,175,281)	(8,871,260)	(10,567,239)	(12,263,218)	(13,959,197)
	100%	(2,267,230)	(3,884,686)	(5,674,466)	(7,464,246)	(9,254,026)	(11,043,806)	(12,833,586)
	102%	(2,106,037)	(2,290,418)	(4,173,651)	(6,057,232)	(7,940,813)	(9,824,394)	(11,707,975)
	104%	(1,944,843)	(2,096,209)	(2,672,836)	(4,650,218)	(6,627,600)	(8,604,982)	(10,582,364)
	106%	(1,783,650)	(1,943,971)	(2,104,292)	(3,243,204)	(5,314,387)	(7,385,570)	(9,456,753)
	108%	(1,622,456)	(1,791,733)	(1,961,009)	(2,130,286)	(4,001,174)	(6,166,158)	(8,331,142)
	110%	(1,461,263)	(1,639,494)	(1,817,726)	(1,995,958)	(2,687,961)	(4,946,746)	(7,205,531)
	112%	(1,300,069)	(1,487,256)	(1,674,443)	(1,861,630)	(2,048,817)	(3,727,334)	(6,079,920)
	114%	(1,138,876)	(1,335,018)	(1,531,160)	(1,727,302)	(1,923,444)	(2,507,922)	(4,954,309)
	116%	(977,682)	(1,182,780)	(1,387,877)	(1,592,974)	(1,798,072)	(2,003,169)	(3,828,697)
	118%	(816,489)	(1,030,541)	(1,244,594)	(1,458,646)	(1,672,699)	(1,886,752)	(2,703,086)
	120%	(655,975)	(878,303)	(1,101,311)	(1,324,319)	(1,547,326)	(1,770,334)	(1,993,342)

TABLE 8

Balance (RLV - BLV £ per acre (n))	(2,267,230)	Affordable Housing - % on site 10%						
		10%	15%	20%	25%	30%	35%	40%
	5,000	(2,053,578)	(2,187,034)	(3,792,648)	(5,582,428)	(7,372,208)	(9,161,989)	(10,951,769)
	10,000	(1,839,927)	(1,973,383)	(2,106,838)	(3,700,611)	(5,490,391)	(7,280,171)	(9,069,951)
Grant (£ per unit)	15,000	(1,626,275)	(1,759,731)	(1,893,187)	(2,026,643)	(3,608,574)	(5,398,354)	(7,188,134)
-	20,000	(1,412,624)	(1,546,079)	(1,679,535)	(1,812,991)	(1,946,447)	(3,516,536)	(5,306,316)
	25,000	(1,198,972)	(1,332,428)	(1,465,884)	(1,599,339)	(1,732,795)	(1,866,251)	(3,424,499)
	30,000	(985,320)	(1,118,776)	(1,252,232)	(1,385,688)	(1,519,144)	(1,652,599)	(1,786,055)
	35,000	(771,669)	(905,125)	(1,038,580)	(1,172,036)	(1,305,492)	(1,438,948)	(1,572,404)
	40,000	(559,105)	(691,803)	(824,929)	(958,385)	(1,091,840)	(1,225,296)	(1,358,752)
	45,000	(363,680)	(484,436)	(612,134)	(744,833)	(878,189)	(1,011,645)	(1,145,100)
	50,000	(170,426)	(291,181)	(411,937)	(532,693)	(665,164)	(797,993)	(931,449)
	60,000	211,717	93,616	(25,428)	(146,184)	(266,939)	(387,695)	(508,451)

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260618 Thurrock WPV Residential Typologies (Non-Green Belt)_v0.7

Appraisal Ref: F (see Typologies Matrix)
Scheme Typology: Flats No Units: 50
Site Typology: Location / Value Zone: Lower Greenfield/Brownfield: Brownfield
Notes/Comments: Non-Green Belt Sites

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		50	Units		
AH Policy requirement (% Target)		10%			
Open Market Sale (OMS) housing	Open Market Sale (OMS)	90%			
AH tenure split %	Affordable Rent:		18.0%		
	Social Rent:		46.0%	64.0%	% Rented
	Shared Ownership:		18.0%		
	DMS:		18.0%	3.6%	% of total (>10% First Homes PPG 023)
		100%	100.0%		
CIL Rate (£ psm)		0.00	£ psm		

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
4 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
5 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	31.0%	14.0	42.0%	2.1	32%	16.1
2 bed Flat	69.0%	31.1	58.0%	2.9	68%	34.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	45.0	100.0%	5.0	100%	50.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	79.0	850			79.0	850
3 bed House	100.0	1,076			100.0	1,076
3 bed House (with garage)	100.0	1,076		16.0	116.0	1,249
4 bed House (with garage)	130.0	1,399		32.0	162.0	1,744
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	70.0	753	85.0%		82.4	886
3 bed Flat	0.0	0	85.0%		0.0	0

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	74.0	797			74.0	797
3 bed House	84.0	904			84.0	904
3 bed House (with garage)	84.0	904		16.0	100.0	1,076
4 bed House (with garage)	97.0	1,044		32.0	129.0	1,389
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	67.0	721	85.0%		78.8	848
3 bed Flat	0.0	0	85.0%		0.0	0

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	0	0	0	0	0	0
3 bed House	0	0	0	0	0	0
3 bed House (with garage)	0	0	0	0	0	0
4 bed House (with garage)	0	0	0	0	0	0
5 bed House (with garage)	0	0	0	0	0	0
1 bed Flat	821	8,833	124	1,330	944	10,162
2 bed Flat	2,557	27,524	229	2,461	2,786	29,984
3 bed Flat	0	0	0	0	0	0
	3,378	36,357	352	3,790	3,730	40,147
AH % by floor area:			9.44%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	375,000	4,747	441	4,747	441	0
3 bed House	465,000	4,650	432	4,650	432	0
3 bed House (with garage)	495,000	4,950	460	4,267	396	0
4 bed House (with garage)	545,000	4,192	389	3,364	313	0
5 bed House (with garage)	0	#DIV/0!	#DIV/0!	0	0	0
1 bed Flat	225,000	4,500	418	3,825	355	3,611,250
2 bed Flat	290,000	4,143	385	3,521	327	9,845,500
3 bed Flat	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
						13,456,750

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	ared Ownership:	% of MV	DMS:	% of MV
2 bed House	206,250	55%	131,250	35%	262,500	70%	300,000	80%
3 bed House	255,750	55%	162,750	35%	325,500	70%	372,000	80%
3 bed House (with garage)	272,250	55%	173,250	35%	346,500	70%	396,000	80%
4 bed House (with garage)	299,750	55%	190,750	35%	381,500	70%	436,000	80%
5 bed House (with garage)	0	55%	0	35%	0	70%	0	80%
1 bed Flat	123,750	55%	78,750	35%	157,500	70%	180,000	80%
2 bed Flat	159,500	55%	101,500	35%	203,000	70%	232,000	80%
3 bed Flat	0	55%	0	35%	0	70%	0	80%

* capped @£250K

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Scheme Typology:	**Flats**		No Units:	**50**
Site Typology:	Location / Value Zone:	**Lower**	Greenfield/Brownfield:	**Brownfield**
Notes/Comments:	Non-Green Belt Sites			

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
2 bed House	0.0	@	375,000	-
3 bed House	0.0	@	465,000	-
3 bed House (with garage)	0.0	@	495,000	-
4 bed House (with garage)	0.0	@	545,000	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	14.0	@	225,000	3,138,750
2 bed Flat	31.1	@	290,000	9,004,500
3 bed Flat	0.0	@	0	-
	45.0			12,143,250
Affordable Rent GDV -				
2 bed House	0.0	@	206,250	-
3 bed House	0.0	@	255,750	-
3 bed House (with garage)	0.0	@	272,250	-
4 bed House (with garage)	0.0	@	299,750	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.4	@	123,750	46,778
2 bed Flat	0.5	@	159,500	83,259
3 bed Flat	0.0	@	0	-
	0.9			130,037
Social Rent GDV -				
2 bed House	0.0	@	131,250	-
3 bed House	0.0	@	162,750	-
3 bed House (with garage)	0.0	@	173,250	-
4 bed House (with garage)	0.0	@	190,750	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	1.0	@	78,750	76,073
2 bed Flat	1.3	@	101,500	135,401
3 bed Flat	0.0	@	0	-
	2.3			211,474
Shared Ownership -				
2 bed House	0.0	@	262,500	-
3 bed House	0.0	@	325,500	-
3 bed House (with garage)	0.0	@	346,500	-
4 bed House (with garage)	0.0	@	381,500	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.4	@	157,500	59,535
2 bed Flat	0.5	@	203,000	105,966
3 bed Flat	0.0	@	0	-
	0.9			165,501
DMS -				
2 bed House	0.0	@	300,000	-
3 bed House	0.0	@	372,000	-
3 bed House (with garage)	0.0	@	396,000	-
4 bed House (with garage)	0.0	@	436,000	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.4	@	180,000	68,040
2 bed Flat	0.5	@	232,000	121,104
3 bed Flat	0.0	@	0	-
	0.9	5.0		189,144
Sub-total GDV Residential	**50**			**12,839,405**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	617,345
	166 £ psm (total GIA sqm)		12,347 £ per unit (total units)	
Grant	50	units @	0 per unit	-
Total GDV				**12,839,405**

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Scheme Typology:	**Flats**		No Units:	**50**	
Site Typology:	Location / Value Zone:	**Lower**	Greenfield/Brownfield:	**Brownfield**	
Notes/Comments:	Non-Green Belt Sites				

DEVELOPMENT COSTS											
Initial Payments -											
Statutory Planning Fees (Residential)	01-Apr-25						(capped at £411,885)	31,750	£		(31,750)
Planning Application Professional Fees, Surveys and reports							(capped at £1,500,000)	127,000	£		(127,000)
CIL (Mrkt only inc. garages)	Max			3,378	sqm		0.00	£ psm			-
Building Safety Levy				3,378	sqm		19.31	£ psm			(65,222)
CIL analysis:				0.00%	% of GDV		0	£ per unit (total units)			
Site Specific S106	Year 1						0				-
(strategic site cashflow yrs 1-15)	Year 2						0				-
	Year 3						0				-
	Year 4						0				-
	Year 5						0				-
	Year 6						0				-
	Year 7						0				-
	Year 8						0				-
	Year 9						0				-
	Year 10						0				-
	Year 11						0				-
	Year 12						0				-
	Year 13						0				-
	Year 14						0				-
	Year 15						0				-
Site Specific S106 (installment)				50	units @		18,700	per unit			(935,000)
	Sub-total									(935,000)	
S106 analysis:	1,642,234 £ per ha			7.28%	% of GDV		18,700	£ per unit (total units)			
AH Commuted Sum				3,730	sqm (total)		0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV						
Construction Costs -											
Site Clearance, Demolition & Remediation				0.57	ha @		123,500	£ per ha (if brownfield)			(70,314)
Strategic Site Infra. costs	Year 1		0								-
	Year 2		0								-
	Year 3		0								-
	Year 4		0								-
	Year 5		0								-
	Year 6		0								-
	Year 7		0								-
	Year 8		0								-
	Year 9		0								-
	Year 10		0								-
	Year 11		0								-
	Year 12		0								-
	Year 13		0								-
	Year 14		0								-
	Year 15		0								-
	Years 1-15			50	units @		0	per unit			-
	Sub-total									-	
Infra. Costs analysis:	- £ per ha			0.00%	% of GDV		0	£ per unit (total units)			
2 bed House				-	sqm @		1,772	psm			-
3 bed House				-	sqm @		1,772	psm			-
3 bed House (EXC. garage)				-	sqm @		1,772	psm			-
4 bed House (EXC. garage)				-	sqm @		1,772	psm			-
5 bed House (EXC. garage)				-	sqm @		1,772	psm			-
1 bed Flat				944	sqm @		2,096	psm			(1,978,871)
2 bed Flat				2,786	sqm @		2,096	psm			(5,838,716)
3 bed Flat				-	sqm @		2,096	psm			-
Garages for 3B House	-	16.0		0	sqm @		600	psm			-
Garages for 4B House	-	32.0		0	sqm @		600	psm			-
Garages for 5B House	-	32.0		0	sqm @		600	psm			-
Total GIA check:				3,730	£ per garage		£19,200				
External works				7,817,587	@		10.0%				(781,759)
Ext. Works analysis:							15,635	£ per unit (total units)			
Policy Costs on design -											
SP6 - Net Biodiversity costs				50	units @		200	£ per unit			(10,000)
SP1 - M4(2) Category 2 Housing	Aff units		5	units @		90%	@	1,400	£ per unit		(6,300)
SP1 - M4(2) Category 2 Housing	OMS units		45	units @		90%	@	1,400	£ per unit		(56,700)
M4(3) Category 3 Housing	Aff units		5	units @		10%	@	22,000	£ per unit		(11,000)
M4(3) Category 3 Housing	OMS units		45	units @		10%	@	22,000	£ per unit		(99,000)
Operational Net Zero Carbon (Flats)			3,730	sqm @				145	£ psm		(540,816)
Operational Net Zero Carbon (Houses)			-	sqm @				135	£ psm		-
Embodied Net Zero Carbon (Flats)	-	8,358,403	£ @					0.0%	%		-
Embodied Net Zero Carbon (Houses)		-	£ @					0.0%	%		-
Part L/FHS analysis:							6.9%	% of BCIS costs			
EV Charging Points - Flats			50	units @			4 flats per charger		£ per 4 units		-
Water Efficiency			50	units @				322	£ per unit		(16,100)
Essex Coast RAMS			50	units @				176	£ per unit		(8,778)
	Sub-total									(739,916)	
Policy Costs analysis:	(design costs only)						14,798	£ per unit (total units)			
							9.5%	% of BCIS costs			
Contingency (on construction)				9,418,353	@		5.0%				(470,918)

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Scheme Typology:	**Flats**		No Units:	**50**	
Site Typology:	Location / Value Zone:	**Lower**	Greenfield/Brownfield:	**Brownfield**	
Notes/Comments:	Non-Green Belt Sites				

Professional Fees		9,418,353	@	10.0%			(941,835)
				Total Fees inc. planning & consultants:			11.69%
Disposal Costs -							
OMS Marketing and Promotion		12,143,250	OMS @	1.00%	2,429	£ per unit	(121,433)
Residential Sales Agent Costs		12,143,250	OMS @	1.00%	2,429	£ per unit	(121,433)
Residential Sales Legal Costs		45	OMS @	£ 1,250.00	-1,250	£ per unit	(56,250)
Affordable Sale Legal Costs					lump sum		-
Empty Property Costs (SC, Council Tax proxy)		50	units (1/2 back during sales period)	0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					5,982	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(1,899,076)
Developers Profit -							
Profit on OMS		12,143,250		17.50%			(2,125,069)
Margin on AH		696,155		6.00%	on AH values		(41,769)
Profit analysis:		12,839,405		16.88%	blended GDV	(2,166,838)	
		14,188,269		15.27%	on costs	(2,166,838)	
TOTAL COSTS							**(16,355,107)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(3,515,702)
SDLT		-	@	HMRC formula			-
Acquisition Agent fees		-	@	1.0%			-
Acquisition Legal fees		-	@	0.5%			-
Interest on Land		-	@	7.50%			-
Residual Land Value							**(3,515,702)**
RLV analysis:	(70,314) £ per plot	(6,174,979)	£ per ha (net)	(2,498,980)	£ per acre (net)		
		(5,866,230)	£ per ha (gross)	(2,374,031)	£ per acre (gross)		
				-27.38%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		87.8	dph (net)				
Site Area (net)		0.57	ha (net)	1.41	acres (net)		
Net to Gross ratio		95%					
Site Area (gross)		0.60	ha (gross)	1.48	acres (gross)		
Density analysis:		6,551	sqm/ha (net)	28,537	sqft/ac (net)		
		83	dph (gross)				
Benchmark Land Value (net)	15,846 £ per plot	1,321,985	£ per ha (gross)	535,000	£ per acre (gross)		**792,281**
BLV analysis:		1,391,563	£ per ha (net)	563,158	£ per acre (net)		

BALANCE							
Surplus/(Deficit)		**(7,566,542)**	£ per ha (net)	**(3,062,138)**	£ per acre (net)		**(4,307,984)**

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Scheme Typology: Flats — No Units: 50
Site Typology: Location / Value Zone: Lower — Greenfield/Brownfield: Brownfield
Notes/Comments: Non-Green Belt Sites

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(3,062,138)	Affordable Housing - % on site 10%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	(3,062,138)	(3,161,052)	(3,259,965)	(3,358,879)	(3,457,793)	(3,556,707)	(3,655,621)
	10.00	(3,092,443)	(3,189,673)	(3,286,903)	(3,384,133)	(3,481,364)	(3,578,594)	(3,675,824)
CIL £ psm	20.00	(3,122,747)	(3,218,294)	(3,313,841)	(3,409,387)	(3,504,934)	(3,600,481)	(3,696,027)
0.00	30.00	(3,153,052)	(3,246,915)	(3,340,778)	(3,434,641)	(3,528,504)	(3,622,368)	(3,716,231)
	40.00	(3,183,357)	(3,275,536)	(3,367,716)	(3,459,895)	(3,552,075)	(3,644,254)	(3,736,434)
	50.00	(3,213,662)	(3,304,158)	(3,394,654)	(3,485,149)	(3,575,645)	(3,666,141)	(3,756,637)
	60.00	(3,243,967)	(3,332,779)	(3,421,591)	(3,510,403)	(3,599,216)	(3,688,028)	(3,776,840)
	70.00	(3,274,271)	(3,361,400)	(3,448,529)	(3,535,657)	(3,622,786)	(3,709,915)	(3,797,043)
	80.00	(3,304,576)	(3,390,021)	(3,475,466)	(3,560,911)	(3,646,357)	(3,731,802)	(3,817,247)
	90.00	(3,334,881)	(3,418,643)	(3,502,404)	(3,586,165)	(3,669,927)	(3,753,688)	(3,837,450)
	100.00	(3,365,186)	(3,447,264)	(3,529,342)	(3,611,419)	(3,693,497)	(3,775,575)	(3,857,653)
	110.00	(3,395,491)	(3,475,885)	(3,556,279)	(3,636,673)	(3,717,068)	(3,797,462)	(3,877,856)
	120.00	(3,425,795)	(3,504,506)	(3,583,217)	(3,661,927)	(3,740,638)	(3,819,349)	(3,898,059)
	130.00	(3,456,100)	(3,533,127)	(3,610,154)	(3,687,181)	(3,764,209)	(3,841,236)	(3,918,263)
	140.00	(3,486,405)	(3,561,749)	(3,637,092)	(3,712,436)	(3,787,779)	(3,863,122)	(3,938,466)
	150.00	(3,516,710)	(3,590,370)	(3,664,030)	(3,737,690)	(3,811,349)	(3,885,009)	(3,958,669)
	160.00	(3,547,015)	(3,618,991)	(3,690,967)	(3,762,944)	(3,834,920)	(3,906,896)	(3,978,872)
	170.00	(3,577,320)	(3,647,612)	(3,717,905)	(3,788,198)	(3,858,490)	(3,928,783)	(3,999,076)
	180.00	(3,607,624)	(3,676,233)	(3,744,842)	(3,813,452)	(3,882,061)	(3,950,670)	(4,019,279)
	190.00	(3,637,929)	(3,704,855)	(3,771,780)	(3,838,706)	(3,905,631)	(3,972,556)	(4,039,482)
	200.00	(3,668,234)	(3,733,476)	(3,798,718)	(3,863,960)	(3,929,201)	(3,994,443)	(4,059,685)
	210.00	(3,698,539)	(3,762,097)	(3,825,655)	(3,889,214)	(3,952,772)	(4,016,330)	(4,079,888)
	220.00	(3,728,844)	(3,790,718)	(3,852,593)	(3,914,468)	(3,976,342)	(4,038,217)	(4,100,092)
	230.00	(3,759,148)	(3,819,340)	(3,879,531)	(3,939,722)	(3,999,913)	(4,060,104)	(4,120,295)
	240.00	(3,789,453)	(3,847,961)	(3,906,468)	(3,964,976)	(4,023,483)	(4,081,991)	(4,140,498)

TABLE 2

Balance (RLV - BLV £ per acre (n))	(3,062,138)	Affordable Housing - % on site 10%						
		10%	15%	20%	25%	30%	35%	40%
	-	(2,223,240)	(2,322,154)	(2,421,068)	(2,519,982)	(2,618,896)	(2,717,809)	(2,816,723)
	1,000	(2,268,101)	(2,367,015)	(2,465,929)	(2,564,843)	(2,663,756)	(2,762,670)	(2,861,584)
Site Specific S106	2,000	(2,312,962)	(2,411,876)	(2,510,789)	(2,609,703)	(2,708,617)	(2,807,531)	(2,906,445)
18,700	3,000	(2,357,823)	(2,456,736)	(2,555,650)	(2,654,564)	(2,753,478)	(2,852,392)	(2,951,306)
	4,000	(2,402,683)	(2,501,597)	(2,600,511)	(2,699,425)	(2,798,339)	(2,897,253)	(2,996,167)
	5,000	(2,447,544)	(2,546,458)	(2,645,372)	(2,744,286)	(2,843,200)	(2,942,114)	(3,041,028)
	6,000	(2,492,405)	(2,591,319)	(2,690,233)	(2,789,147)	(2,888,061)	(2,986,974)	(3,085,888)
	7,000	(2,537,266)	(2,636,180)	(2,735,094)	(2,834,008)	(2,932,921)	(3,031,835)	(3,130,749)
	8,000	(2,582,127)	(2,681,041)	(2,779,955)	(2,878,868)	(2,977,782)	(3,076,696)	(3,175,610)
	9,000	(2,626,988)	(2,725,901)	(2,824,815)	(2,923,729)	(3,022,643)	(3,121,557)	(3,220,471)
	10,000	(2,671,848)	(2,770,762)	(2,869,676)	(2,968,590)	(3,067,504)	(3,166,418)	(3,265,332)
	12,500	(2,784,001)	(2,882,914)	(2,981,828)	(3,080,742)	(3,179,656)	(3,278,570)	(3,377,484)
	15,000	(2,896,153)	(2,995,066)	(3,093,980)	(3,192,894)	(3,291,808)	(3,390,722)	(3,489,636)
	20,000	(3,120,457)	(3,219,371)	(3,318,285)	(3,417,198)	(3,516,112)	(3,615,026)	(3,713,940)
	25,000	(3,344,761)	(3,443,675)	(3,542,589)	(3,641,503)	(3,740,416)	(3,839,330)	(3,938,244)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(3,062,138)	Affordable Housing - % on site 10%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	(2,846,351)	(2,957,253)	(3,068,155)	(3,179,057)	(3,289,959)	(3,400,861)	(3,511,763)
	16.0%	(2,932,665)	(3,038,772)	(3,144,879)	(3,250,986)	(3,357,093)	(3,463,199)	(3,569,306)
Profit	17.0%	(3,018,980)	(3,120,292)	(3,221,603)	(3,322,915)	(3,424,226)	(3,525,538)	(3,626,849)
17.5%	18.0%	(3,105,295)	(3,201,811)	(3,298,328)	(3,394,844)	(3,491,360)	(3,587,876)	(3,684,393)
	19.0%	(3,191,610)	(3,283,331)	(3,375,052)	(3,466,773)	(3,558,494)	(3,650,215)	(3,741,936)
	20.0%	(3,277,925)	(3,364,851)	(3,451,776)	(3,538,702)	(3,625,628)	(3,712,553)	(3,799,479)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(3,062,138)	Affordable Housing - % on site 10%						
		10%	15%	20%	25%	30%	35%	40%
	100,000	(2,604,243)	(2,703,157)	(2,802,071)	(2,900,985)	(2,999,898)	(3,098,812)	(3,197,726)
	125,000	(2,630,559)	(2,729,473)	(2,828,387)	(2,927,300)	(3,026,214)	(3,125,128)	(3,224,042)
BLV (£ per acre)	150,000	(2,656,875)	(2,755,788)	(2,854,702)	(2,953,616)	(3,052,530)	(3,151,444)	(3,250,358)
535,000	175,000	(2,683,190)	(2,782,104)	(2,881,018)	(2,979,932)	(3,078,846)	(3,177,760)	(3,276,674)
	200,000	(2,709,506)	(2,808,420)	(2,907,334)	(3,006,248)	(3,105,162)	(3,204,076)	(3,302,989)
	225,000	(2,735,822)	(2,834,736)	(2,933,650)	(3,032,564)	(3,131,477)	(3,230,391)	(3,329,305)
	250,000	(2,762,138)	(2,861,052)	(2,959,965)	(3,058,879)	(3,157,793)	(3,256,707)	(3,355,621)
	275,000	(2,788,454)	(2,887,367)	(2,986,281)	(3,085,195)	(3,184,109)	(3,283,023)	(3,381,937)
	300,000	(2,814,769)	(2,913,683)	(3,012,597)	(3,111,511)	(3,210,425)	(3,309,339)	(3,408,253)
	350,000	(2,867,401)	(2,966,315)	(3,065,229)	(3,164,142)	(3,263,056)	(3,361,970)	(3,460,884)
	400,000	(2,920,032)	(3,018,946)	(3,117,860)	(3,216,774)	(3,315,688)	(3,414,602)	(3,513,516)
	450,000	(2,972,664)	(3,071,578)	(3,170,492)	(3,269,406)	(3,368,320)	(3,467,233)	(3,566,147)
	500,000	(3,025,296)	(3,124,209)	(3,223,123)	(3,322,037)	(3,420,951)	(3,519,865)	(3,618,779)
	550,000	(3,077,927)	(3,176,841)	(3,275,755)	(3,374,669)	(3,473,583)	(3,572,497)	(3,671,410)
	600,000	(3,130,559)	(3,229,473)	(3,328,387)	(3,427,300)	(3,526,214)	(3,625,128)	(3,724,042)
	650,000	(3,183,190)	(3,282,104)	(3,381,018)	(3,479,932)	(3,578,846)	(3,677,760)	(3,776,674)

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260618 Thurrock WPV Residential Typologies (Non-Green Belt)_v0.7

Scheme Typology: Flats — No Units: 50
Site Typology: Location / Value Zone: Lower — Greenfield/Brownfield: Brownfield
Notes/Comments: Non-Green Belt Sites

TABLE 5

Balance (RLV - BLV £ per acre (n))	(3,062,138)	Affordable Housing - % on site 10%						
		10%	15%	20%	25%	30%	35%	40%
	10	(917,243)	(928,506)	(939,770)	(951,033)	(962,296)	(973,559)	(984,823)
	20	(1,192,866)	(1,215,392)	(1,237,919)	(1,260,445)	(1,282,972)	(1,305,498)	(1,328,025)
Density (dph)	30	(1,468,488)	(1,502,278)	(1,536,068)	(1,569,857)	(1,603,647)	(1,637,437)	(1,671,227)
87.8	40	(1,744,111)	(1,789,164)	(1,834,217)	(1,879,270)	(1,924,323)	(1,969,376)	(2,014,429)
	50	(2,019,733)	(2,076,050)	(2,132,366)	(2,188,682)	(2,244,998)	(2,301,315)	(2,357,631)
	60	(2,295,356)	(2,362,935)	(2,430,515)	(2,498,094)	(2,565,674)	(2,633,253)	(2,700,833)
	80	(2,846,601)	(2,936,707)	(3,026,813)	(3,116,919)	(3,207,025)	(3,297,131)	(3,387,237)
	100	(3,397,846)	(3,510,478)	(3,623,111)	(3,735,744)	(3,848,376)	(3,961,009)	(4,073,641)
	125	(4,086,902)	(4,227,693)	(4,368,484)	(4,509,274)	(4,650,065)	(4,790,856)	(4,931,646)
	150	(4,775,959)	(4,944,907)	(5,113,856)	(5,282,805)	(5,451,754)	(5,620,703)	(5,789,651)
	200	(6,154,071)	(6,379,336)	(6,604,601)	(6,829,866)	(7,055,131)	(7,280,397)	(7,505,662)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(3,062,138)	Affordable Housing - % on site 10%						
		10%	15%	20%	25%	30%	35%	40%
	75%	(876,351)	(976,631)	(1,077,138)	(1,178,091)	(1,279,044)	(1,380,729)	(1,482,601)
	80%	(1,305,703)	(1,405,462)	(1,505,865)	(1,606,268)	(1,707,543)	(1,809,715)	(1,914,142)
Build Cost	85%	(1,738,131)	(1,837,940)	(1,937,900)	(2,040,365)	(2,143,414)	(2,246,463)	(2,349,512)
100%	90%	(2,174,858)	(2,276,529)	(2,378,199)	(2,479,870)	(2,581,540)	(2,683,211)	(2,784,882)
(105% = 5% increase)	85%	(1,738,131)	(1,837,940)	(1,937,900)	(2,040,365)	(2,143,414)	(2,246,463)	(2,349,512)
	100%	(3,062,138)	(3,161,052)	(3,259,965)	(3,358,879)	(3,457,793)	(3,556,707)	(3,655,621)
	102%	(3,239,594)	(3,337,956)	(3,436,319)	(3,534,681)	(3,633,044)	(3,731,406)	(3,829,769)
	104%	(3,417,050)	(3,514,861)	(3,612,672)	(3,710,483)	(3,808,294)	(3,906,106)	(4,003,917)
	106%	(3,594,506)	(3,691,765)	(3,789,025)	(3,886,285)	(3,983,545)	(4,080,805)	(4,178,065)
	108%	(3,771,962)	(3,868,670)	(3,965,379)	(4,062,087)	(4,158,795)	(4,255,504)	(4,352,212)
	110%	(3,949,418)	(4,045,575)	(4,141,732)	(4,237,889)	(4,334,046)	(4,430,203)	(4,526,360)
	120%	(4,836,697)	(4,930,098)	(5,023,498)	(5,116,899)	(5,210,299)	(5,303,699)	(5,397,100)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(3,062,138)	Affordable Housing - % on site 10%						
		10%	15%	20%	25%	30%	35%	40%
	80%	(4,608,132)	(4,621,157)	(4,634,182)	(4,647,208)	(4,660,233)	(4,673,258)	(4,686,284)
	82%	(4,453,532)	(4,475,146)	(4,496,761)	(4,518,375)	(4,539,989)	(4,561,603)	(4,583,217)
Market Values	84%	(4,298,933)	(4,329,136)	(4,359,339)	(4,389,542)	(4,419,745)	(4,449,948)	(4,480,151)
100%	86%	(4,144,334)	(4,183,125)	(4,221,917)	(4,260,709)	(4,299,501)	(4,338,293)	(4,377,085)
(105% = 5% increase)	88%	(3,989,734)	(4,037,115)	(4,084,496)	(4,131,876)	(4,179,257)	(4,226,638)	(4,274,019)
	90%	(3,835,135)	(3,891,104)	(3,947,074)	(4,003,043)	(4,059,013)	(4,114,983)	(4,170,952)
	92%	(3,680,535)	(3,745,094)	(3,809,652)	(3,874,211)	(3,938,769)	(4,003,328)	(4,067,886)
	94%	(3,525,936)	(3,599,083)	(3,672,231)	(3,745,378)	(3,818,525)	(3,891,672)	(3,964,820)
	96%	(3,371,337)	(3,453,073)	(3,534,809)	(3,616,545)	(3,698,281)	(3,780,017)	(3,861,753)
	98%	(3,216,737)	(3,307,062)	(3,397,387)	(3,487,712)	(3,578,037)	(3,668,362)	(3,758,687)
	100%	(3,062,138)	(3,161,052)	(3,259,965)	(3,358,879)	(3,457,793)	(3,556,707)	(3,655,621)
	102%	(2,907,538)	(3,015,041)	(3,122,544)	(3,230,047)	(3,337,549)	(3,445,052)	(3,552,555)
	104%	(2,752,939)	(2,869,031)	(2,985,122)	(3,101,214)	(3,217,305)	(3,333,397)	(3,449,488)
	106%	(2,598,340)	(2,723,020)	(2,847,700)	(2,972,381)	(3,097,061)	(3,221,742)	(3,346,422)
	108%	(2,443,740)	(2,577,009)	(2,710,279)	(2,843,548)	(2,976,817)	(3,110,087)	(3,243,356)
	110%	(2,289,141)	(2,430,999)	(2,572,857)	(2,714,715)	(2,856,573)	(2,998,431)	(3,140,290)
	112%	(2,137,333)	(2,284,988)	(2,435,435)	(2,585,882)	(2,736,329)	(2,886,776)	(3,037,223)
	114%	(1,986,046)	(2,140,778)	(2,298,014)	(2,457,050)	(2,616,085)	(2,775,121)	(2,934,157)
	116%	(1,835,449)	(1,997,897)	(2,161,034)	(2,328,217)	(2,495,841)	(2,663,466)	(2,831,091)
	118%	(1,685,211)	(1,855,351)	(2,026,557)	(2,199,384)	(2,375,597)	(2,551,811)	(2,728,025)
	120%	(1,535,213)	(1,713,460)	(1,892,080)	(2,072,026)	(2,255,353)	(2,440,156)	(2,624,958)

TABLE 8

Balance (RLV - BLV £ per acre (n))	(3,062,138)	Affordable Housing - % on site 10%						
		10%	15%	20%	25%	30%	35%	40%
	5,000	(2,839,181)	(2,938,095)	(3,037,009)	(3,135,923)	(3,234,837)	(3,333,751)	(3,432,665)
	10,000	(2,616,225)	(2,715,139)	(2,814,053)	(2,912,966)	(3,011,880)	(3,110,794)	(3,209,708)
Grant (£ per unit)	15,000	(2,393,268)	(2,492,182)	(2,591,096)	(2,690,010)	(2,788,924)	(2,887,838)	(2,986,752)
-	20,000	(2,170,312)	(2,269,226)	(2,368,140)	(2,467,054)	(2,565,967)	(2,664,881)	(2,763,795)
	25,000	(1,950,245)	(2,046,269)	(2,145,183)	(2,244,097)	(2,343,011)	(2,441,925)	(2,540,839)
	30,000	(1,731,475)	(1,827,183)	(1,923,081)	(2,021,141)	(2,120,055)	(2,218,969)	(2,317,882)
	35,000	(1,513,829)	(1,608,850)	(1,704,120)	(1,800,018)	(1,897,098)	(1,996,012)	(2,094,926)
	40,000	(1,296,881)	(1,391,204)	(1,486,225)	(1,581,246)	(1,676,956)	(1,773,056)	(1,871,970)
	45,000	(1,080,543)	(1,174,809)	(1,269,074)	(1,363,600)	(1,458,621)	(1,553,893)	(1,649,791)
	50,000	(865,390)	(959,022)	(1,052,736)	(1,147,002)	(1,241,268)	(1,335,997)	(1,431,018)
	60,000	(448,717)	(533,064)	(623,207)	(716,327)	(809,842)	(903,474)	(997,123)

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref: G (see Typologies Matrix)
Scheme Typology: Mixed — No Units: 120
Site Typology: Location / Value Zone: Lower — Greenfield/Brownfield: Brownfield
Notes/Comments: Non-Green Belt Sites

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		120 Units	
AH Policy requirement (% Target)		10%	
Open Market Sale (OMS) housing	Open Market Sale (OMS)	90%	
AH tenure split %	Affordable Rent:		18.0%
	Social Rent:		46.0% 64.0% % Rented
	Shared Ownership:		18.0%
	DMS:		18.0% 3.6% % of total (>10% First Homes PPG 023)
		100%	100.0%
CIL Rate (£ psm)		0.00 £ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	12.5%	13.5	18.5%	2.2	13%	15.7
3 bed House	24.5%	26.5	12.0%	1.4	23%	27.9
3 bed House (with garage)	24.5%	26.5	12.0%	1.4	23%	27.9
4 bed House (with garage)	15.0%	16.2	12.0%	1.4	15%	17.6
5 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	11.0%	11.9	27.0%	3.2	13%	15.1
2 bed Flat	12.5%	13.5	18.5%	2.2	13%	15.7
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	108.0	100.0%	12.0	100%	120.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	79.0	850			79.0	850
3 bed House	100.0	1,076			100.0	1,076
3 bed House (with garage)	100.0	1,076		16.0	116.0	1,249
4 bed House (with garage)	130.0	1,399		32.0	162.0	1,744
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	70.0	753	85.0%		82.4	886
3 bed Flat	0.0	0	85.0%		0.0	0

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	74.0	797			74.0	797
3 bed House	84.0	904			84.0	904
3 bed House (with garage)	84.0	904		16.0	100.0	1,076
4 bed House (with garage)	97.0	1,044		32.0	129.0	1,389
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	67.0	721	85.0%		78.8	848
3 bed Flat	0.0	0	85.0%		0.0	0

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	1,067	11,480	164	1,768	1,231	13,248
3 bed House	2,646	28,481	121	1,302	2,767	29,783
3 bed House (with garage)	3,069	33,038	144	1,550	3,213	34,588
4 bed House (with garage)	2,624	28,249	186	2,000	2,810	30,248
5 bed House (with garage)	0	0	0	0	0	0
1 bed Flat	699	7,522	191	2,051	889	9,574
2 bed Flat	1,112	11,967	175	1,884	1,287	13,850
3 bed Flat	0	0	0	0	0	0
	11,217	120,737	981	10,555	12,197	131,292
AH % by floor area:			8.04% AH % by floor area (difference due to mix)			

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	375,000	4,747	441	4,747	441	5,895,000
3 bed House	465,000	4,650	432	4,650	432	12,973,500
3 bed House (with garage)	495,000	4,950	460	4,267	396	13,810,500
4 bed House (with garage)	545,000	4,192	389	3,364	313	9,613,800
5 bed House (with garage)	0	#DIV/0!	#DIV/0!	0	0	0
1 bed Flat	225,000	4,500	418	3,825	355	3,402,000
2 bed Flat	290,000	4,143	385	3,521	327	4,558,800
3 bed Flat	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
						50,253,600

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	ared Ownership:	% of MV	DMS:	% of MV
2 bed House	206,250	55%	131,250	35%	262,500	70%	300,000	80%
3 bed House	255,750	55%	162,750	35%	325,500	70%	372,000	80%
3 bed House (with garage)	272,250	55%	173,250	35%	346,500	70%	396,000	80%
4 bed House (with garage)	299,750	55%	190,750	35%	381,500	70%	436,000	80%
5 bed House (with garage)	0	55%	0	35%	0	70%	0	80%
1 bed Flat	123,750	55%	78,750	35%	157,500	70%	180,000	80%
2 bed Flat	159,500	55%	101,500	35%	203,000	70%	232,000	80%
3 bed Flat	0	55%	0	35%	0	70%	0	80%

* capped @£250K

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Scheme Typology: Mixed — No Units: 120
Site Typology: Location / Value Zone: Lower — Greenfield/Brownfield: Brownfield
Notes/Comments: Non-Green Belt Sites

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
2 bed House	13.5	@	375,000	5,062,500
3 bed House	26.5	@	465,000	12,303,900
3 bed House (with garage)	26.5	@	495,000	13,097,700
4 bed House (with garage)	16.2	@	545,000	8,829,000
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	11.9	@	225,000	2,673,000
2 bed Flat	13.5	@	290,000	3,915,000
3 bed Flat	0.0	@	0	-
	108.0			45,881,100
Affordable Rent GDV -				
2 bed House	0.4	@	206,250	82,418
3 bed House	0.3	@	255,750	66,290
3 bed House (with garage)	0.3	@	272,250	70,567
4 bed House (with garage)	0.3	@	299,750	77,695
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.6	@	123,750	72,171
2 bed Flat	0.4	@	159,500	63,736
3 bed Flat	0.0	@	0	-
	2.2			432,878
Social Rent GDV -				
2 bed House	1.0	@	131,250	134,033
3 bed House	0.7	@	162,750	107,806
3 bed House (with garage)	0.7	@	173,250	114,761
4 bed House (with garage)	0.7	@	190,750	126,353
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	1.5	@	78,750	117,369
2 bed Flat	1.0	@	101,500	103,652
3 bed Flat	0.0	@	0	-
	5.5			703,973
Shared Ownership -				
2 bed House	0.4	@	262,500	104,895
3 bed House	0.3	@	325,500	84,370
3 bed House (with garage)	0.3	@	346,500	89,813
4 bed House (with garage)	0.3	@	381,500	98,885
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.6	@	157,500	91,854
2 bed Flat	0.4	@	203,000	81,119
3 bed Flat	0.0	@	0	-
	2.2			550,935
DMS -				
2 bed House	0.4	@	300,000	119,880
3 bed House	0.3	@	372,000	96,422
3 bed House (with garage)	0.3	@	396,000	102,643
4 bed House (with garage)	0.3	@	436,000	113,011
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.6	@	180,000	104,976
2 bed Flat	0.4	@	232,000	92,707
3 bed Flat	0.0	@	0	-
	2.2	12.0		629,640
Sub-total GDV Residential	**120**			**48,198,525**
AH on-site cost analysis:	168 £ psm (total GIA sqm)		£MV (no AH) less £GDV (inc. AH)	2,055,075
			17,126 £ per unit (total units)	
Grant	120	units @	0 per unit	-
Total GDV				**48,198,525**

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Scheme Typology: Mixed — No Units: 120
Site Typology: Location / Value Zone: Lower — Greenfield/Brownfield: Brownfield
Notes/Comments: Non-Green Belt Sites

DEVELOPMENT COSTS											
Initial Payments -											
Statutory Planning Fees (Residential)	01-Apr-25						(capped at £411,885)	44,615	£		(44,615)
Planning Application Professional Fees, Surveys and reports							(capped at £1,500,000)	133,845	£		(133,845)
CIL (Mrkt only inc. garages)	Max			11,217	sqm		0.00	£ psm			-
Building Safety Levy				11,217	sqm		19.31	£ psm			(216,597)
CIL analysis:				0.00%	% of GDV		0	£ per unit (total units)			
Site Specific S106	Year 1						0				-
(strategic site cashflow yrs 1-15)	Year 2						0				-
	Year 3						0				-
	Year 4						0				-
	Year 5						0				-
	Year 6						0				-
	Year 7						0				-
	Year 8						0				-
	Year 9						0				-
	Year 10						0				-
	Year 11						0				-
	Year 12						0				-
	Year 13						0				-
	Year 14						0				-
	Year 15						0				-
Site Specific S106 (installment)				120	units @		18,700	per unit			(2,244,000)
	Sub-total									(2,244,000)	
S106 analysis:	586,619 £ per ha			4.66%	% of GDV		18,700	£ per unit (total units)			
AH Commuted Sum				12,197	sqm (total)		0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV						
Construction Costs -											
Site Clearance, Demolition & Remediation				3.83	ha @		123,500	£ per ha (if brownfield)			(472,426)
Strategic Site Infra. costs	Year 1		0								-
	Year 2		0								-
	Year 3		0								-
	Year 4		0								-
	Year 5		0								-
	Year 6		0								-
	Year 7		0								-
	Year 8		0								-
	Year 9		0								-
	Year 10		0								-
	Year 11		0								-
	Year 12		0								-
	Year 13		0								-
	Year 14		0								-
	Year 15		0								-
	Years 1-15			120	units @		0	per unit			-
	Sub-total									-	
Infra. Costs analysis:	- £ per ha			0.00%	% of GDV		0	£ per unit (total units)			
2 bed House				1,231	sqm @		1,563	psm			(1,923,709)
3 bed House				2,767	sqm @		1,563	psm			(4,324,758)
3 bed House (EXC. garage)				2,767	sqm @		1,563	psm			(4,324,758)
4 bed House (EXC. garage)				2,246	sqm @		1,563	psm			(3,509,998)
5 bed House (EXC. garage)				-	sqm @		1,563	psm			-
1 bed Flat				889	sqm @		2,096	psm			(1,864,207)
2 bed Flat				1,287	sqm @		2,096	psm			(2,697,034)
3 bed Flat				-	sqm @		2,096	psm			-
Garages for 3B House	27.9	16.0		446	sqm @		600	psm			(267,840)
Garages for 4B House	17.6	32.0		564	sqm @		600	psm			(338,688)
Garages for 5B House	-	32.0		0	sqm @		600	psm			-
Total GIA check:				12,197	£ per garage		£19,200				
External works				19,250,993	@		10.0%				(1,925,099)
Ext. Works analysis:							16,042	£ per unit (total units)			
Policy Costs on design -											
SP6 - Net Biodiversity costs				120	units @		200	£ per unit			(24,000)
SP1 - M4(2) Category 2 Housing	Aff units		12	units @		90%	@	1,400	£ per unit		(15,120)
SP1 - M4(2) Category 2 Housing	OMS units		108	units @		90%	@	1,400	£ per unit		(136,080)
M4(3) Category 3 Housing	Aff units		12	units @		10%	@	22,000	£ per unit		(26,400)
M4(3) Category 3 Housing	OMS units		108	units @		10%	@	22,000	£ per unit		(237,600)
Operational Net Zero Carbon (Flats)			2,176	sqm @				145	£ psm		(315,544)
Operational Net Zero Carbon (Houses)			9,010	sqm @				135	£ psm		(1,216,401)
Embodied Net Zero Carbon (Flats)		-	4,876,785	£ @				0.0%	%		-
Embodied Net Zero Carbon (Houses)		-	15,299,625	£ @				0.0%	%		-
Part L/FHS analysis:							1.6%	% of BCIS costs			
EV Charging Points - Flats			31	units @		4	flats per charger		£ per 4 units		-
Water Efficiency			120	units @				322	£ per unit		(38,640)
Essex Coast RAMS			120	units @				176	£ per unit		(21,066)
	Sub-total									(2,009,785)	
Policy Costs analysis:	(design costs only)						16,748	£ per unit (total units)			
							10.4%	% of BCIS costs			
Contingency (on construction)				23,679,370	@		5.0%				(1,183,968)

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Scheme Typology:	**Mixed**		No Units:	**120**	
Site Typology:	Location / Value Zone:	**Lower**	Greenfield/Brownfield:	**Brownfield**	
Notes/Comments:	Non-Green Belt Sites				

Professional Fees		23,679,370	@	10.0%			(2,367,937)
				Total Fees inc. planning & consultants:			10.75%
Disposal Costs -							
OMS Marketing and Promotion		45,881,100	OMS @	1.00%	3,823	£ per unit	(458,811)
Residential Sales Agent Costs		45,881,100	OMS @	1.00%	3,823	£ per unit	(458,811)
Residential Sales Legal Costs		108	OMS @	£ 1,250.00	-1,250	£ per unit	(135,000)
Affordable Sale Legal Costs					lump sum		-
Empty Property Costs (SC, Council Tax proxy)		120	units (1/2 back during sales period)	0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					8,772	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(2,976,154)
Developers Profit -							
Profit on OMS		45,881,100		17.50%			(8,029,193)
Margin on AH		2,317,425		6.00%	on AH values		(139,046)
Profit analysis:		48,198,525		16.95%	blended GDV	(8,168,238)	
		33,899,108		24.10%	on costs	(8,168,238)	
TOTAL COSTS							**(42,067,346)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							6,131,179
SDLT		6,131,179	@	HMRC formula			(296,059)
Acquisition Agent fees		6,131,179	@	1.0%			(61,312)
Acquisition Legal fees		6,131,179	@	0.5%			(30,656)
Interest on Land		6,131,179	@	7.50%			(459,838)
Residual Land Value							**5,283,314**
RLV analysis:	44,028 £ per plot	1,381,146	£ per ha (net)	558,942	£ per acre (net)		
		1,243,032	£ per ha (gross)	503,048	£ per acre (gross)		
				10.96%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		31.4	dph (net)				
Site Area (net)		3.83	ha (net)	9.45	acres (net)		
Net to Gross ratio		90%					
Site Area (gross)		4.25	ha (gross)	10.50	acres (gross)		
Density analysis:		3,189	sqm/ha (net)	13,890	sqft/ac (net)		
		28	dph (gross)				
Benchmark Land Value (net)	46,824 £ per plot	1,321,985	£ per ha (gross)	535,000	£ per acre (gross)		**5,618,893**
BLV analysis:		1,468,872	£ per ha (net)	594,444	£ per acre (net)		

BALANCE							
Surplus/(Deficit)		**(87,726)**	£ per ha (net)	**(35,502)**	£ per acre (net)		**(335,579)**

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Scheme Typology: Mixed — No Units: 120
Site Typology: Location / Value Zone: Lower — Greenfield/Brownfield: Brownfield
Notes/Comments: Non-Green Belt Sites

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(35,502)	Affordable Housing - % on site 10%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	(35,502)	(91,695)	(147,887)	(204,079)	(260,330)	(316,660)	(372,989)
	10.00	(47,498)	(103,024)	(158,550)	(214,076)	(269,717)	(325,376)	(381,035)
CIL £ psm	20.00	(59,494)	(114,354)	(169,214)	(224,115)	(279,104)	(334,092)	(389,081)
0.00	30.00	(71,491)	(125,684)	(179,877)	(234,173)	(288,491)	(342,809)	(397,127)
	40.00	(83,487)	(137,013)	(190,582)	(244,230)	(297,877)	(351,525)	(405,173)
	50.00	(95,483)	(148,343)	(201,310)	(254,287)	(307,264)	(360,241)	(413,248)
	60.00	(107,479)	(159,731)	(212,038)	(264,344)	(316,651)	(368,957)	(421,343)
	70.00	(119,493)	(171,129)	(222,765)	(274,401)	(326,038)	(377,674)	(429,437)
	80.00	(131,562)	(182,527)	(233,493)	(284,459)	(335,424)	(386,415)	(437,531)
	90.00	(143,630)	(193,925)	(244,221)	(294,516)	(344,811)	(395,184)	(445,626)
	100.00	(155,699)	(205,324)	(254,948)	(304,573)	(354,198)	(403,952)	(453,720)
	110.00	(167,768)	(216,722)	(265,676)	(314,630)	(363,628)	(412,721)	(461,815)
	120.00	(179,836)	(228,120)	(276,404)	(324,687)	(373,072)	(421,490)	(469,909)
	130.00	(191,905)	(239,518)	(287,131)	(334,771)	(382,515)	(430,259)	(478,003)
	140.00	(203,973)	(250,916)	(297,859)	(344,889)	(391,959)	(439,028)	(486,098)
	150.00	(216,042)	(262,314)	(308,612)	(355,007)	(401,402)	(447,797)	(494,192)
	160.00	(228,111)	(273,713)	(319,404)	(365,125)	(410,846)	(456,566)	(502,307)
	170.00	(240,179)	(285,151)	(330,197)	(375,243)	(420,289)	(465,335)	(510,450)
	180.00	(252,248)	(296,618)	(340,990)	(385,361)	(429,732)	(474,104)	(518,594)
	190.00	(264,388)	(308,085)	(351,782)	(395,479)	(439,176)	(482,887)	(526,737)
	200.00	(276,530)	(319,552)	(362,575)	(405,597)	(448,619)	(491,709)	(534,880)
	210.00	(288,671)	(331,019)	(373,367)	(415,715)	(458,063)	(500,531)	(543,024)
	220.00	(300,813)	(342,486)	(384,160)	(425,833)	(467,539)	(509,353)	(551,167)
	230.00	(312,955)	(353,953)	(394,952)	(435,951)	(477,040)	(518,175)	(559,310)
	240.00	(325,096)	(365,420)	(405,745)	(446,084)	(486,540)	(526,997)	(567,454)

TABLE 2

Balance (RLV - BLV £ per acre (n))	(35,502)	Affordable Housing - % on site 10%						
		10%	15%	20%	25%	30%	35%	40%
	-	203,087	147,031	90,974	34,918	(21,139)	(77,196)	(133,252)
	1,000	190,408	134,351	78,294	22,238	(33,819)	(89,889)	(145,990)
Site Specific S106	2,000	177,728	121,671	65,614	9,558	(46,544)	(102,645)	(158,747)
18,700	3,000	165,048	108,991	52,903	(3,199)	(59,300)	(115,402)	(171,503)
	4,000	152,350	96,248	40,146	(15,955)	(72,057)	(128,158)	(184,260)
	5,000	139,593	83,491	27,390	(28,712)	(84,813)	(140,915)	(197,017)
	6,000	126,836	70,735	14,633	(41,468)	(97,570)	(153,671)	(209,773)
	7,000	114,080	57,978	1,877	(54,225)	(110,326)	(166,428)	(222,530)
	8,000	101,323	45,222	(10,880)	(66,981)	(123,083)	(179,185)	(235,336)
	9,000	88,567	32,465	(23,636)	(79,738)	(135,840)	(191,978)	(248,170)
	10,000	75,810	19,709	(36,393)	(92,495)	(148,619)	(204,811)	(261,004)
	12,500	43,919	(12,183)	(68,318)	(124,511)	(180,703)	(236,896)	(293,088)
	15,000	11,982	(44,210)	(100,402)	(156,595)	(212,787)	(268,980)	(325,218)
	20,000	(52,186)	(108,378)	(164,571)	(220,786)	(277,115)	(333,445)	(389,774)
	25,000	(116,354)	(172,683)	(229,012)	(285,342)	(341,671)	(398,096)	(454,609)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(35,502)	Affordable Housing - % on site 10%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	68,858	6,867	(55,123)	(117,113)	(179,162)	(241,289)	(303,416)
	16.0%	27,114	(32,557)	(92,229)	(151,900)	(211,629)	(271,437)	(331,246)
Profit	17.0%	(14,630)	(71,982)	(129,334)	(186,686)	(244,097)	(301,586)	(359,075)
17.5%	18.0%	(56,374)	(111,407)	(166,440)	(221,473)	(276,564)	(331,734)	(386,904)
	19.0%	(98,118)	(150,832)	(203,546)	(256,259)	(309,032)	(361,882)	(414,733)
	20.0%	(139,862)	(190,257)	(240,651)	(291,046)	(341,499)	(392,031)	(442,563)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(35,502)	Affordable Housing - % on site 10%						
		10%	15%	20%	25%	30%	35%	40%
	100,000	447,831	391,639	335,446	279,254	223,003	166,673	110,344
	125,000	420,053	363,861	307,668	251,476	195,225	138,896	82,566
BLV (£ per acre)	150,000	392,276	336,083	279,891	223,698	167,447	111,118	54,788
535,000	175,000	364,498	308,305	252,113	195,921	139,670	83,340	27,011
	200,000	336,720	280,528	224,335	168,143	111,892	55,562	(767)
	225,000	308,942	252,750	196,557	140,365	84,114	27,784	(28,545)
	250,000	281,164	224,972	168,780	112,587	56,336	7	(56,323)
	275,000	253,387	197,194	141,002	84,809	28,558	(27,771)	(84,101)
	300,000	225,609	169,416	113,224	57,032	781	(55,549)	(111,878)
	350,000	170,053	113,861	57,668	1,476	(54,775)	(111,104)	(167,434)
	400,000	114,498	58,305	2,113	(54,079)	(110,330)	(166,660)	(222,989)
	450,000	58,942	2,750	(53,443)	(109,635)	(165,886)	(222,216)	(278,545)
	500,000	3,387	(52,806)	(108,998)	(165,191)	(221,442)	(277,771)	(334,101)
	550,000	(52,169)	(108,361)	(164,554)	(220,746)	(276,997)	(333,327)	(389,656)
	600,000	(107,724)	(163,917)	(220,109)	(276,302)	(332,553)	(388,882)	(445,212)
	650,000	(163,280)	(219,472)	(275,665)	(331,857)	(388,108)	(444,438)	(500,767)

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260618 Thurrock WPV Residential Typologies (Non-Green Belt)_v0.7

Scheme Typology: Mixed — No Units: 120
Site Typology: Location / Value Zone: Lower — Greenfield/Brownfield: Brownfield
Notes/Comments: Non-Green Belt Sites

TABLE 5

Affordable Housing - % on site 10%

Balance (RLV - BLV £ per acre (n))	(35,502)	10%	15%	20%	25%	30%	35%	40%
	10	(460,529)	(478,485)	(496,442)	(514,423)	(532,438)	(550,453)	(568,495)
	20	(261,580)	(297,406)	(333,236)	(369,149)	(405,062)	(440,975)	(476,895)
Density (dph)	30	(62,743)	(116,481)	(170,220)	(223,958)	(277,770)	(331,639)	(385,508)
31.4	40	136,095	64,443	(7,208)	(78,859)	(150,510)	(222,303)	(294,129)
	50	334,932	245,368	155,804	66,240	(23,324)	(112,967)	(202,749)
	60	533,770	426,293	318,816	211,339	103,862	(3,631)	(111,370)
	80	931,445	788,142	644,840	501,537	358,235	214,933	71,389
	100	1,329,120	1,149,992	970,864	791,736	612,608	433,480	254,149
	125	1,826,213	1,602,303	1,378,393	1,154,483	930,574	706,664	482,597
	150	2,323,307	2,054,615	1,785,923	1,517,231	1,248,539	979,847	711,046
	200	3,317,494	2,959,239	2,600,983	2,242,727	1,884,471	1,526,215	1,167,944

TABLE 6

Affordable Housing - % on site 10%

Balance (RLV - BLV £ per acre (n))	(35,502)	10%	15%	20%	25%	30%	35%	40%
	75%	606,030	545,019	484,008	422,997	361,986	300,975	239,881
	80%	479,169	419,189	359,209	299,229	239,249	179,269	119,289
Build Cost	85%	351,594	292,611	233,629	174,647	115,665	56,682	(2,300)
100%	90%	223,296	165,278	107,259	49,241	(8,777)	(66,796)	(124,814)
(105% = 5% increase)	85%	351,594	292,611	233,629	174,647	115,665	56,682	(2,300)
	100%	(35,502)	(91,695)	(147,887)	(204,079)	(260,330)	(316,660)	(372,989)
	102%	(87,591)	(143,386)	(199,276)	(255,206)	(311,136)	(367,066)	(423,085)
	104%	(139,820)	(195,350)	(250,881)	(306,411)	(361,976)	(417,685)	(473,394)
	106%	(192,223)	(247,354)	(302,485)	(357,781)	(413,088)	(468,396)	(523,853)
	108%	(244,627)	(299,485)	(354,390)	(409,296)	(464,214)	(519,340)	(574,601)
	110%	(297,300)	(351,803)	(406,307)	(460,914)	(515,636)	(570,357)	(631,607)
	120%	(562,171)	(619,782)	(681,363)	(743,286)	(805,208)	(867,501)	(929,970)

TABLE 7

Affordable Housing - % on site 10%

Balance (RLV - BLV £ per acre (n))	(35,502)	10%	15%	20%	25%	30%	35%	40%
	80%	(780,317)	(800,037)	(819,795)	(839,553)	(859,312)	(879,153)	(899,088)
	82%	(695,616)	(719,946)	(744,277)	(768,607)	(793,015)	(817,509)	(842,003)
Market Values	84%	(611,227)	(640,114)	(669,002)	(698,023)	(727,059)	(756,094)	(785,176)
100%	86%	(535,373)	(564,233)	(594,196)	(627,736)	(661,300)	(694,921)	(728,663)
(105% = 5% increase)	88%	(463,399)	(496,151)	(528,903)	(561,655)	(595,823)	(634,065)	(672,306)
	90%	(391,539)	(428,175)	(464,926)	(501,676)	(538,427)	(575,337)	(616,183)
	92%	(319,971)	(360,580)	(401,189)	(441,798)	(482,447)	(523,196)	(563,945)
	94%	(248,556)	(293,022)	(337,573)	(382,158)	(426,743)	(471,328)	(515,962)
	96%	(177,375)	(225,795)	(274,216)	(322,636)	(371,079)	(419,640)	(468,201)
	98%	(106,315)	(158,573)	(210,944)	(263,319)	(315,694)	(368,069)	(420,488)
	100%	(35,502)	(91,695)	(147,887)	(204,079)	(260,330)	(316,660)	(372,989)
	102%	35,291	(24,816)	(84,942)	(145,069)	(205,195)	(265,322)	(325,535)
	104%	105,754	41,823	(22,107)	(86,058)	(150,119)	(214,179)	(278,240)
	106%	176,217	108,372	40,526	(27,319)	(95,164)	(163,036)	(231,031)
	108%	246,501	174,859	103,160	31,400	(40,360)	(112,120)	(183,880)
	110%	316,632	241,095	165,557	90,019	14,445	(61,230)	(136,904)
	112%	386,764	307,330	227,896	148,463	69,029	(10,405)	(89,929)
	114%	456,661	373,452	290,236	206,906	123,576	40,245	(43,085)
	116%	526,480	439,392	352,304	265,216	178,123	90,896	3,670
	118%	596,299	505,332	414,365	323,399	232,432	141,465	50,424
	120%	665,932	571,204	476,427	381,581	286,735	191,890	97,044

TABLE 8

Affordable Housing - % on site 10%

Balance (RLV - BLV £ per acre (n))	(35,502)	10%	15%	20%	25%	30%	35%	40%
	5,000	28,228	(27,912)	(84,104)	(140,297)	(196,489)	(252,682)	(308,874)
	10,000	91,627	35,526	(20,576)	(76,678)	(132,779)	(188,899)	(245,091)
Grant (£ per unit)	15,000	155,027	98,925	42,824	(13,278)	(69,380)	(125,481)	(181,583)
-	20,000	218,048	161,991	105,934	49,878	(6,179)	(62,236)	(118,292)
	25,000	281,066	225,010	168,953	112,896	56,840	783	(55,274)
	30,000	343,768	287,711	231,653	175,596	119,539	63,481	7,424
	35,000	406,408	350,351	294,293	238,223	182,120	126,016	69,913
	40,000	468,797	412,694	356,590	300,487	244,383	188,280	132,176
	45,000	531,061	474,957	418,854	362,670	306,476	250,281	194,086
	50,000	593,144	536,949	480,754	424,560	368,365	312,128	255,797
	60,000	716,816	660,486	604,155	547,824	491,482	434,971	378,460

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref: H (see Typologies Matrix)
Scheme Typology: Flats No Units: 170
Site Typology: Location / Value Zone: Lower Greenfield/Brownfield: Brownfield
Notes/Comments: Non-Green Belt Sites

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		170	Units	
AH Policy requirement (% Target)		10%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	90%		
AH tenure split %	Affordable Rent:		18.0%	
	Social Rent:		46.0%	64.0% % Rented
	Shared Ownership:		18.0%	
	DMS:		18.0%	3.6% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
4 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
5 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	31.0%	47.4	42.0%	7.1	32%	54.6
2 bed Flat	69.0%	105.6	58.0%	9.9	68%	115.4
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	153.0	100.0%	17.0	100%	170.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	79.0	850			79.0	850
3 bed House	100.0	1,076			100.0	1,076
3 bed House (with garage)	100.0	1,076		16.0	116.0	1,249
4 bed House (with garage)	130.0	1,399		32.0	162.0	1,744
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	70.0	753	85.0%		82.4	886
3 bed Flat	0.0	0	85.0%		0.0	0

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	74.0	797			74.0	797
3 bed House	84.0	904			84.0	904
3 bed House (with garage)	84.0	904		16.0	100.0	1,076
4 bed House (with garage)	97.0	1,044		32.0	129.0	1,389
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	67.0	721	85.0%		78.8	848
3 bed Flat	0.0	0	85.0%		0.0	0

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	0	0	0	0	0	0
3 bed House	0	0	0	0	0	0
3 bed House (with garage)	0	0	0	0	0	0
4 bed House (with garage)	0	0	0	0	0	0
5 bed House (with garage)	0	0	0	0	0	0
1 bed Flat	2,790	30,031	420	4,521	3,210	34,552
2 bed Flat	8,694	93,581	777	8,366	9,471	101,947
3 bed Flat	0	0	0	0	0	0
	11,484	123,613	1,197	12,887	12,681	136,499
AH % by floor area:			9.44%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	375,000	4,747	441	4,747	441	0
3 bed House	465,000	4,650	432	4,650	432	0
3 bed House (with garage)	495,000	4,950	460	4,267	396	0
4 bed House (with garage)	545,000	4,192	389	3,364	313	0
5 bed House (with garage)	0	#DIV/0!	#DIV/0!	0	0	0
1 bed Flat	225,000	4,500	418	3,825	355	12,278,250
2 bed Flat	290,000	4,143	385	3,521	327	33,474,700
3 bed Flat	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
						45,752,950

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	ared Ownership:	% of MV	DMS:	% of MV
2 bed House	206,250	55%	131,250	35%	262,500	70%	300,000	80%
3 bed House	255,750	55%	162,750	35%	325,500	70%	372,000	80%
3 bed House (with garage)	272,250	55%	173,250	35%	346,500	70%	396,000	80%
4 bed House (with garage)	299,750	55%	190,750	35%	381,500	70%	436,000	80%
5 bed House (with garage)	0	55%	0	35%	0	70%	0	80%
1 bed Flat	123,750	55%	78,750	35%	157,500	70%	180,000	80%
2 bed Flat	159,500	55%	101,500	35%	203,000	70%	232,000	80%
3 bed Flat	0	55%	0	35%	0	70%	0	80%

* capped @£250K

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Scheme Typology:	**Flats**		No Units:	**170**
Site Typology:	Location / Value Zone:	**Lower**	Greenfield/Brownfield:	**Brownfield**
Notes/Comments:	Non-Green Belt Sites			

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
2 bed House	0.0	@	375,000	-
3 bed House	0.0	@	465,000	-
3 bed House (with garage)	0.0	@	495,000	-
4 bed House (with garage)	0.0	@	545,000	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	47.4	@	225,000	10,671,750
2 bed Flat	105.6	@	290,000	30,615,300
3 bed Flat	0.0	@	0	-
	153.0			41,287,050
Affordable Rent GDV -				
2 bed House	0.0	@	206,250	-
3 bed House	0.0	@	255,750	-
3 bed House (with garage)	0.0	@	272,250	-
4 bed House (with garage)	0.0	@	299,750	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	1.3	@	123,750	159,044
2 bed Flat	1.8	@	159,500	283,081
3 bed Flat	0.0	@	0	-
	3.1			442,124
Social Rent GDV -				
2 bed House	0.0	@	131,250	-
3 bed House	0.0	@	162,750	-
3 bed House (with garage)	0.0	@	173,250	-
4 bed House (with garage)	0.0	@	190,750	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	3.3	@	78,750	258,647
2 bed Flat	4.5	@	101,500	460,363
3 bed Flat	0.0	@	0	-
	7.8			719,010
Shared Ownership -				
2 bed House	0.0	@	262,500	-
3 bed House	0.0	@	325,500	-
3 bed House (with garage)	0.0	@	346,500	-
4 bed House (with garage)	0.0	@	381,500	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	1.3	@	157,500	202,419
2 bed Flat	1.8	@	203,000	360,284
3 bed Flat	0.0	@	0	-
	3.1			562,703
DMS -				
2 bed House	0.0	@	300,000	-
3 bed House	0.0	@	372,000	-
3 bed House (with garage)	0.0	@	396,000	-
4 bed House (with garage)	0.0	@	436,000	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	1.3	@	180,000	231,336
2 bed Flat	1.8	@	232,000	411,754
3 bed Flat	0.0	@	0	-
	3.1	17.0		643,090
Sub-total GDV Residential	**170**			**43,653,977**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	2,098,973
	166 £ psm (total GIA sqm)		12,347 £ per unit (total units)	
Grant	170	units @	0 per unit	-
Total GDV				**43,653,977**

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Scheme Typology: Flats — No Units: 170
Site Typology: Location / Value Zone: Lower — Greenfield/Brownfield: Brownfield
Notes/Comments: Non-Green Belt Sites

DEVELOPMENT COSTS											
Initial Payments -											
Statutory Planning Fees (Residential)	01-Apr-25						(capped at £411,885)	54,065	£		(54,065)
Planning Application Professional Fees, Surveys and reports							(capped at £1,500,000)	162,195	£		(162,195)
CIL (Mrkt only inc. garages)	Max			11,484	sqm		0.00	£ psm			-
Building Safety Levy				11,484	sqm		19.31	£ psm			(221,756)
CIL analysis:				0.00%	% of GDV		0	£ per unit (total units)			
Site Specific S106	Year 1						0				-
(strategic site cashflow yrs 1-15)	Year 2						0				-
	Year 3						0				-
	Year 4						0				-
	Year 5						0				-
	Year 6						0				-
	Year 7						0				-
	Year 8						0				-
	Year 9						0				-
	Year 10						0				-
	Year 11						0				-
	Year 12						0				-
	Year 13						0				-
	Year 14						0				-
	Year 15						0				-
Site Specific S106 (installment)				170	units @		18,700	per unit			(3,179,000)
	Sub-total									(3,179,000)	
S106 analysis:	5,298,271 £ per ha			7.28%	% of GDV		18,700	£ per unit (total units)			
AH Commuted Sum				12,681	sqm (total)		0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV						
Construction Costs -											
Site Clearance, Demolition & Remediation				0.60	ha @		123,500	£ per ha (if brownfield)			(74,101)
Strategic Site Infra. costs	Year 1		0								-
	Year 2		0								-
	Year 3		0								-
	Year 4		0								-
	Year 5		0								-
	Year 6		0								-
	Year 7		0								-
	Year 8		0								-
	Year 9		0								-
	Year 10		0								-
	Year 11		0								-
	Year 12		0								-
	Year 13		0								-
	Year 14		0								-
	Year 15		0								-
	Years 1-15			170	units @		0	per unit			-
	Sub-total									-	
Infra. Costs analysis:	- £ per ha			0.00%	% of GDV		0	£ per unit (total units)			
2 bed House				-	sqm @		1,563	psm			-
3 bed House				-	sqm @		1,563	psm			-
3 bed House (EXC. garage)				-	sqm @		1,563	psm			-
4 bed House (EXC. garage)				-	sqm @		1,563	psm			-
5 bed House (EXC. garage)				-	sqm @		1,563	psm			-
1 bed Flat				3,210	sqm @		2,096	psm			(6,728,160)
2 bed Flat				9,471	sqm @		2,096	psm			(19,851,635)
3 bed Flat				-	sqm @		2,096	psm			-
Garages for 3B House	-	16.0		0	sqm @		600	psm			-
Garages for 4B House	-	32.0		0	sqm @		600	psm			-
Garages for 5B House	-	32.0		0	sqm @		600	psm			-
Total GIA check:				12,681	£ per garage		£19,200				
External works				26,579,795	@		10.0%				(2,657,980)
Ext. Works analysis:							15,635	£ per unit (total units)			
Policy Costs on design -											
SP6 - Net Biodiversity costs				170	units @		200	£ per unit			(34,000)
SP1 - M4(2) Category 2 Housing	Aff units		17	units @		90%	@	1,400	£ per unit		(21,420)
SP1 - M4(2) Category 2 Housing	OMS units		153	units @		90%	@	1,400	£ per unit		(192,780)
M4(3) Category 3 Housing	Aff units		17	units @		10%	@	22,000	£ per unit		(37,400)
M4(3) Category 3 Housing	OMS units		153	units @		10%	@	22,000	£ per unit		(336,600)
Operational Net Zero Carbon (Flats)			12,681	sqm @				145	£ psm		(1,838,774)
Operational Net Zero Carbon (Houses)			-	sqm @				135	£ psm		-
Embodied Net Zero Carbon (Flats)		- 28,418,569		£ @				0.0%	%		-
Embodied Net Zero Carbon (Houses)			-	£ @				0.0%	%		-
Part L/FHS analysis:							6.9%	% of BCIS costs			
EV Charging Points - Flats			170	units @			4 flats per charger		£ per 4 units		-
Water Efficiency			170	units @				322	£ per unit		(54,740)
Essex Coast RAMS			170	units @				176	£ per unit		(29,844)
	Sub-total									(2,515,714)	
Policy Costs analysis:	(design costs only)						14,798	£ per unit (total units)			
							9.5%	% of BCIS costs			
Contingency (on construction)				31,857,433	@		5.0%				(1,592,872)

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Scheme Typology:	**Flats**		No Units:	**170**	
Site Typology:	Location / Value Zone:	**Lower**	Greenfield/Brownfield:	**Brownfield**	
Notes/Comments:	Non-Green Belt Sites				

Professional Fees		31,857,433	@	10.0%			(3,185,743)
				Total Fees inc. planning & consultants:			10.68%
Disposal Costs -							
OMS Marketing and Promotion		41,287,050	OMS @	1.00%	2,429	£ per unit	(412,871)
Residential Sales Agent Costs		41,287,050	OMS @	1.00%	2,429	£ per unit	(412,871)
Residential Sales Legal Costs		153	OMS @	£ 1,250.00	-1,250	£ per unit	(191,250)
Affordable Sale Legal Costs					lump sum		-
Empty Property Costs (SC, Council Tax proxy)		170	units (1/2 back during sales period)	0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					5,982	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(6,426,610)
Developers Profit -							
Profit on OMS		41,287,050		17.50%			(7,225,234)
Margin on AH		2,366,927		6.00%	on AH values		(142,016)
Profit analysis:		43,653,977		16.88%	blended GDV	(7,367,249)	
		47,696,665		15.45%	on costs	(7,367,249)	
TOTAL COSTS							**(55,063,914)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(11,409,937)
SDLT		-	@	HMRC formula			-
Acquisition Agent fees		-	@	1.0%			-
Acquisition Legal fees		-	@	0.5%			-
Interest on Land		-	@	7.50%			-
Residual Land Value							**(11,409,937)**
RLV analysis:	(67,117) £ per plot	(19,016,339)	£ per ha (net)	(7,695,807)	£ per acre (net)		
		(15,213,071)	£ per ha (gross)	(6,156,645)	£ per acre (gross)		
				-26.14%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		283.3	dph (net)				
Site Area (net)		0.60	ha (net)	1.48	acres (net)		
Net to Gross ratio		80%					
Site Area (gross)		0.75	ha (gross)	1.85	acres (gross)		
Density analysis:		21,135	sqm/ha (net)	92,066	sqft/ac (net)		
		227	dph (gross)				
Benchmark Land Value (net)	5,832 £ per plot	1,321,985	£ per ha (gross)	535,000	£ per acre (gross)		**991,500**
BLV analysis:		1,652,481	£ per ha (net)	668,750	£ per acre (net)		

BALANCE							
Surplus/(Deficit)		**(20,668,820)**	£ per ha (net)	**(8,364,557)**	£ per acre (net)		**(12,401,438)**

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Scheme Typology: Flats — No Units: 170
Site Typology: Location / Value Zone: Lower — Greenfield/Brownfield: Brownfield
Notes/Comments: Non-Green Belt Sites

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(8,364,557)	Affordable Housing - % on site 10%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	(8,364,557)	(8,704,247)	(9,043,938)	(9,383,628)	(9,723,318)	(10,063,008)	(10,402,699)
	10.00	(8,466,039)	(8,800,091)	(9,134,144)	(9,468,196)	(9,802,248)	(10,136,301)	(10,470,353)
CIL £ psm	20.00	(8,567,520)	(8,895,935)	(9,224,350)	(9,552,764)	(9,881,179)	(10,209,593)	(10,538,008)
0.00	30.00	(8,669,002)	(8,991,779)	(9,314,556)	(9,637,332)	(9,960,109)	(10,282,886)	(10,605,662)
	40.00	(8,770,484)	(9,087,623)	(9,404,762)	(9,721,900)	(10,039,039)	(10,356,178)	(10,673,317)
	50.00	(8,871,966)	(9,183,467)	(9,494,968)	(9,806,468)	(10,117,969)	(10,429,470)	(10,740,971)
	60.00	(8,973,447)	(9,279,310)	(9,585,174)	(9,891,037)	(10,196,900)	(10,502,763)	(10,808,626)
	70.00	(9,074,929)	(9,375,154)	(9,675,380)	(9,975,605)	(10,275,830)	(10,576,055)	(10,876,280)
	80.00	(9,176,411)	(9,470,998)	(9,765,586)	(10,060,173)	(10,354,760)	(10,649,347)	(10,943,935)
	90.00	(9,277,893)	(9,566,842)	(9,855,792)	(10,144,741)	(10,433,690)	(10,722,640)	(11,011,589)
	100.00	(9,379,374)	(9,662,686)	(9,945,998)	(10,229,309)	(10,512,621)	(10,795,932)	(11,079,244)
	110.00	(9,480,856)	(9,758,530)	(10,036,204)	(10,313,877)	(10,591,551)	(10,869,225)	(11,146,898)
	120.00	(9,582,338)	(9,854,374)	(10,126,410)	(10,398,445)	(10,670,481)	(10,942,517)	(11,214,553)
	130.00	(9,683,820)	(9,950,218)	(10,216,616)	(10,483,013)	(10,749,411)	(11,015,809)	(11,282,207)
	140.00	(9,785,301)	(10,046,061)	(10,306,822)	(10,567,582)	(10,828,342)	(11,089,102)	(11,349,862)
	150.00	(9,886,783)	(10,141,905)	(10,397,028)	(10,652,150)	(10,907,272)	(11,162,394)	(11,417,516)
	160.00	(9,988,265)	(10,237,749)	(10,487,234)	(10,736,718)	(10,986,202)	(11,235,686)	(11,485,171)
	170.00	(10,089,747)	(10,333,593)	(10,577,440)	(10,821,286)	(11,065,132)	(11,308,979)	(11,552,825)
	180.00	(10,191,228)	(10,429,437)	(10,667,646)	(10,905,854)	(11,144,063)	(11,382,271)	(11,620,480)
	190.00	(10,292,710)	(10,525,281)	(10,757,852)	(10,990,422)	(11,222,993)	(11,455,564)	(11,688,134)
	200.00	(10,394,192)	(10,621,125)	(10,848,058)	(11,074,990)	(11,301,923)	(11,528,856)	(11,755,789)
	210.00	(10,495,674)	(10,716,969)	(10,938,264)	(11,159,558)	(11,380,853)	(11,602,148)	(11,823,443)
	220.00	(10,597,155)	(10,812,812)	(11,028,470)	(11,244,127)	(11,459,784)	(11,675,441)	(11,891,098)
	230.00	(10,698,637)	(10,908,656)	(11,118,676)	(11,328,695)	(11,538,714)	(11,748,733)	(11,958,752)
	240.00	(10,800,119)	(11,004,500)	(11,208,882)	(11,413,263)	(11,617,644)	(11,822,025)	(12,026,407)

TABLE 2

Balance (RLV - BLV £ per acre (n))	(8,364,557)	Affordable Housing - % on site 10%						
		10%	15%	20%	25%	30%	35%	40%
	-	(5,557,022)	(5,895,030)	(6,234,720)	(6,574,411)	(6,914,101)	(7,253,791)	(7,593,482)
	1,000	(5,705,565)	(6,045,256)	(6,384,946)	(6,724,636)	(7,064,327)	(7,404,017)	(7,743,707)
Site Specific S106	2,000	(5,855,791)	(6,195,481)	(6,535,172)	(6,874,862)	(7,214,552)	(7,554,242)	(7,893,933)
18,700	3,000	(6,006,016)	(6,345,707)	(6,685,397)	(7,025,087)	(7,364,778)	(7,704,468)	(8,044,158)
	4,000	(6,156,242)	(6,495,932)	(6,835,623)	(7,175,313)	(7,515,003)	(7,854,693)	(8,194,384)
	13,000	(7,508,271)	(7,847,962)	(8,187,652)	(8,527,342)	(8,867,033)	(9,206,723)	(9,546,413)
	14,000	(7,658,497)	(7,998,187)	(8,337,878)	(8,677,568)	(9,017,258)	(9,356,949)	(9,696,639)
	15,000	(7,808,722)	(8,148,413)	(8,488,103)	(8,827,793)	(9,167,484)	(9,507,174)	(9,846,864)
	16,000	(7,958,948)	(8,298,638)	(8,638,329)	(8,978,019)	(9,317,709)	(9,657,400)	(9,997,090)
	17,000	(8,109,173)	(8,448,864)	(8,788,554)	(9,128,244)	(9,467,935)	(9,807,625)	(10,147,315)
	18,000	(8,259,399)	(8,599,089)	(8,938,780)	(9,278,470)	(9,618,160)	(9,957,851)	(10,297,541)
	12,500	(7,433,159)	(7,772,849)	(8,112,539)	(8,452,230)	(8,791,920)	(9,131,610)	(9,471,301)
	15,000	(7,808,722)	(8,148,413)	(8,488,103)	(8,827,793)	(9,167,484)	(9,507,174)	(9,846,864)
	20,000	(8,559,850)	(8,899,540)	(9,239,231)	(9,578,921)	(9,918,611)	(10,258,302)	(10,597,992)
	25,000	(9,310,978)	(9,650,668)	(9,990,358)	(10,330,049)	(10,669,739)	(11,009,429)	(11,349,120)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(8,364,557)	Affordable Housing - % on site 10%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	(7,668,372)	(8,046,739)	(8,425,106)	(8,803,474)	(9,181,841)	(9,560,208)	(9,938,575)
	16.0%	(7,946,846)	(8,309,742)	(8,672,639)	(9,035,535)	(9,398,432)	(9,761,328)	(10,124,225)
Profit	17.0%	(8,225,320)	(8,572,746)	(8,920,171)	(9,267,597)	(9,615,023)	(9,962,448)	(10,309,874)
17.5%	18.0%	(8,503,794)	(8,835,749)	(9,167,704)	(9,499,659)	(9,831,614)	(10,163,569)	(10,495,523)
	19.0%	(8,782,268)	(9,098,752)	(9,415,236)	(9,731,720)	(10,048,205)	(10,364,689)	(10,681,173)
	20.0%	(9,060,742)	(9,361,755)	(9,662,769)	(9,963,782)	(10,264,795)	(10,565,809)	(10,866,822)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(8,364,557)	Affordable Housing - % on site 10%						
		10%	15%	20%	25%	30%	35%	40%
	100,000	(7,820,807)	(8,160,497)	(8,500,188)	(8,839,878)	(9,179,568)	(9,519,258)	(9,858,949)
	125,000	(7,852,057)	(8,191,747)	(8,531,438)	(8,871,128)	(9,210,818)	(9,550,508)	(9,890,199)
BLV (£ per acre)	150,000	(7,883,307)	(8,222,997)	(8,562,688)	(8,902,378)	(9,242,068)	(9,581,758)	(9,921,449)
535,000	175,000	(7,914,557)	(8,254,247)	(8,593,938)	(8,933,628)	(9,273,318)	(9,613,008)	(9,952,699)
	200,000	(7,945,807)	(8,285,497)	(8,625,188)	(8,964,878)	(9,304,568)	(9,644,258)	(9,983,949)
	225,000	(7,977,057)	(8,316,747)	(8,656,438)	(8,996,128)	(9,335,818)	(9,675,508)	(10,015,199)
	250,000	(8,008,307)	(8,347,997)	(8,687,688)	(9,027,378)	(9,367,068)	(9,706,758)	(10,046,449)
	275,000	(8,039,557)	(8,379,247)	(8,718,938)	(9,058,628)	(9,398,318)	(9,738,008)	(10,077,699)
	300,000	(8,070,807)	(8,410,497)	(8,750,188)	(9,089,878)	(9,429,568)	(9,769,258)	(10,108,949)
	350,000	(8,133,307)	(8,472,997)	(8,812,688)	(9,152,378)	(9,492,068)	(9,831,758)	(10,171,449)
	400,000	(8,195,807)	(8,535,497)	(8,875,188)	(9,214,878)	(9,554,568)	(9,894,258)	(10,233,949)
	450,000	(8,258,307)	(8,597,997)	(8,937,688)	(9,277,378)	(9,617,068)	(9,956,758)	(10,296,449)
	500,000	(8,320,807)	(8,660,497)	(9,000,188)	(9,339,878)	(9,679,568)	(10,019,258)	(10,358,949)
	550,000	(8,383,307)	(8,722,997)	(9,062,688)	(9,402,378)	(9,742,068)	(10,081,758)	(10,421,449)
	600,000	(8,445,807)	(8,785,497)	(9,125,188)	(9,464,878)	(9,804,568)	(10,144,258)	(10,483,949)
	650,000	(8,508,307)	(8,847,997)	(9,187,688)	(9,527,378)	(9,867,068)	(10,206,758)	(10,546,449)

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Scheme Typology: Flats — No Units: 170
Site Typology: Location / Value Zone: Lower — Greenfield/Brownfield: Brownfield
Notes/Comments: Non-Green Belt Sites

TABLE 5

Balance (RLV - BLV £ per acre (n))	(8,364,557)	Affordable Housing - % on site 10%						
		10%	15%	20%	25%	30%	35%	40%
	10	(1,021,402)	(1,033,391)	(1,045,380)	(1,057,370)	(1,069,359)	(1,081,348)	(1,093,337)
	20	(1,290,057)	(1,314,036)	(1,338,014)	(1,361,993)	(1,385,971)	(1,409,949)	(1,433,928)
Density (dph)	30	(1,558,713)	(1,594,680)	(1,630,648)	(1,666,616)	(1,702,583)	(1,738,551)	(1,774,518)
283.3	40	(1,827,368)	(1,875,325)	(1,923,282)	(1,971,238)	(2,019,195)	(2,067,152)	(2,115,109)
	50	(2,096,023)	(2,155,969)	(2,215,915)	(2,275,861)	(2,335,807)	(2,395,753)	(2,455,700)
	60	(2,364,678)	(2,436,614)	(2,508,549)	(2,580,484)	(2,652,420)	(2,724,355)	(2,796,290)
	80	(2,901,989)	(2,997,903)	(3,093,816)	(3,189,730)	(3,285,644)	(3,381,557)	(3,477,471)
	100	(3,439,300)	(3,559,192)	(3,679,084)	(3,798,976)	(3,918,868)	(4,038,760)	(4,158,652)
	125	(4,110,938)	(4,260,803)	(4,410,668)	(4,560,533)	(4,710,398)	(4,860,264)	(5,010,129)
	150	(4,782,576)	(4,962,414)	(5,142,252)	(5,322,091)	(5,501,929)	(5,681,767)	(5,861,605)
	200	(6,125,852)	(6,365,637)	(6,605,421)	(6,845,205)	(7,084,989)	(7,324,774)	(7,564,558)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(8,364,557)	Affordable Housing - % on site 10%						
		10%	15%	20%	25%	30%	35%	40%
	75%	(1,091,429)	(1,430,078)	(1,768,982)	(2,109,478)	(2,450,722)	(2,794,165)	(3,139,607)
	80%	(2,510,605)	(2,848,798)	(3,187,789)	(3,529,348)	(3,872,679)	(4,218,570)	(4,571,008)
Build Cost	85%	(3,945,962)	(4,284,762)	(4,625,306)	(4,968,505)	(5,321,856)	(5,675,393)	(6,028,931)
100%	90%	(5,397,907)	(5,742,244)	(6,091,166)	(6,440,088)	(6,789,010)	(7,137,932)	(7,486,853)
(105% = 5% increase)	85%	(3,945,962)	(4,284,762)	(4,625,306)	(4,968,505)	(5,321,856)	(5,675,393)	(6,028,931)
	100%	(8,364,557)	(8,704,247)	(9,043,938)	(9,383,628)	(9,723,318)	(10,063,008)	(10,402,699)
	102%	(8,958,804)	(9,296,648)	(9,634,492)	(9,972,336)	(10,310,180)	(10,648,024)	(10,985,868)
	104%	(9,553,051)	(9,889,048)	(10,225,046)	(10,561,044)	(10,897,042)	(11,233,039)	(11,569,037)
	106%	(10,147,298)	(10,481,449)	(10,815,600)	(11,149,752)	(11,483,903)	(11,818,055)	(12,152,206)
	108%	(10,741,544)	(11,073,850)	(11,406,155)	(11,738,460)	(12,070,765)	(12,403,070)	(12,735,375)
	110%	(11,335,791)	(11,666,250)	(11,996,709)	(12,327,168)	(12,657,627)	(12,988,085)	(13,318,544)
	120%	(14,307,026)	(14,628,253)	(14,949,480)	(15,270,708)	(15,591,935)	(15,913,162)	(16,234,390)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(8,364,557)	Affordable Housing - % on site 10%						
		10%	15%	20%	25%	30%	35%	40%
	80%	(13,578,618)	(13,628,638)	(13,678,658)	(13,728,679)	(13,778,699)	(13,828,719)	(13,878,740)
	82%	(13,057,212)	(13,136,199)	(13,215,186)	(13,294,174)	(13,373,161)	(13,452,148)	(13,531,135)
Market Values	84%	(12,535,806)	(12,643,760)	(12,751,714)	(12,859,669)	(12,967,623)	(13,075,577)	(13,183,531)
100%	86%	(12,014,400)	(12,151,321)	(12,288,242)	(12,425,163)	(12,562,085)	(12,699,006)	(12,835,927)
(105% = 5% increase)	88%	(11,492,993)	(11,658,882)	(11,824,770)	(11,990,658)	(12,156,547)	(12,322,435)	(12,488,323)
	90%	(10,971,587)	(11,166,443)	(11,361,298)	(11,556,153)	(11,751,009)	(11,945,864)	(12,140,719)
	92%	(10,450,181)	(10,674,004)	(10,897,826)	(11,121,648)	(11,345,470)	(11,569,293)	(11,793,115)
	94%	(9,928,775)	(10,181,564)	(10,434,354)	(10,687,143)	(10,939,932)	(11,192,722)	(11,445,511)
	96%	(9,407,369)	(9,689,125)	(9,970,882)	(10,252,638)	(10,534,394)	(10,816,151)	(11,097,907)
	98%	(8,885,963)	(9,196,686)	(9,507,410)	(9,818,133)	(10,128,856)	(10,439,580)	(10,750,303)
	100%	(8,364,557)	(8,704,247)	(9,043,938)	(9,383,628)	(9,723,318)	(10,063,008)	(10,402,699)
	102%	(7,843,151)	(8,211,808)	(8,580,465)	(8,949,123)	(9,317,780)	(9,686,437)	(10,055,095)
	104%	(7,321,745)	(7,719,369)	(8,116,993)	(8,514,618)	(8,912,242)	(9,309,866)	(9,707,491)
	106%	(6,800,339)	(7,226,930)	(7,653,521)	(8,080,113)	(8,506,704)	(8,933,295)	(9,359,887)
	108%	(6,278,932)	(6,734,491)	(7,190,049)	(7,645,607)	(8,101,166)	(8,556,724)	(9,012,283)
	110%	(5,764,331)	(6,242,052)	(6,726,577)	(7,211,102)	(7,695,628)	(8,180,153)	(8,664,678)
	112%	(5,254,904)	(5,753,721)	(6,263,105)	(6,776,597)	(7,290,090)	(7,803,582)	(8,317,074)
	114%	(4,748,152)	(5,271,757)	(5,799,819)	(6,342,092)	(6,884,552)	(7,427,011)	(7,969,470)
	116%	(4,244,102)	(4,793,148)	(5,346,200)	(5,907,587)	(6,479,014)	(7,050,440)	(7,621,866)
	118%	(3,741,562)	(4,316,171)	(4,894,449)	(5,477,344)	(6,073,475)	(6,673,869)	(7,274,262)
	120%	(3,241,599)	(3,840,830)	(4,444,162)	(5,052,082)	(5,667,937)	(6,297,298)	(6,926,658)

TABLE 8

Balance (RLV - BLV £ per acre (n))	(8,364,557)	Affordable Housing - % on site 10%						
		10%	15%	20%	25%	30%	35%	40%
	5,000	(7,617,943)	(7,957,633)	(8,297,323)	(8,637,014)	(8,976,704)	(9,316,394)	(9,656,084)
	10,000	(6,871,328)	(7,211,019)	(7,550,709)	(7,890,399)	(8,230,090)	(8,569,780)	(8,909,470)
Grant (£ per unit)	15,000	(6,124,714)	(6,464,404)	(6,804,095)	(7,143,785)	(7,483,475)	(7,823,166)	(8,162,856)
-	20,000	(5,382,957)	(5,717,790)	(6,057,480)	(6,397,171)	(6,736,861)	(7,076,551)	(7,416,242)
	25,000	(4,651,260)	(4,979,320)	(5,310,866)	(5,650,556)	(5,990,247)	(6,329,937)	(6,669,627)
	30,000	(3,923,805)	(4,248,954)	(4,575,683)	(4,905,283)	(5,243,632)	(5,583,323)	(5,923,013)
	35,000	(3,200,541)	(3,523,074)	(3,846,793)	(4,173,172)	(4,501,646)	(4,836,708)	(5,176,399)
	40,000	(2,481,417)	(2,801,626)	(3,122,810)	(3,446,061)	(3,770,865)	(4,098,009)	(4,429,784)
	45,000	(1,766,380)	(2,084,559)	(2,403,474)	(2,723,895)	(3,045,329)	(3,369,049)	(3,695,083)
	50,000	(1,055,381)	(1,371,820)	(1,688,731)	(2,006,617)	(2,325,531)	(2,646,163)	(2,968,317)
	60,000	218,393	(51,384)	(321,161)	(593,908)	(901,675)	(1,216,847)	(1,533,434)

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260618 Thurrock WPV Residential Typologies (Green Belt)_v0.7

Appraisal Ref: A (see Typologies Matrix)
Scheme Typology: Flats No Units: 10
Site Typology: Location / Value Zone: Lower Greenfield/Brownfield: Greenfield
Notes/Comments: Green Belt Sites

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			10	Units	
AH Policy requirement (% Target)			40%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)		60%		
AH tenure split %	Affordable Rent:			18.0%	
	Social Rent:			46.0%	64.0% % Rented
	Shared Ownership:			18.0%	
	DMS:			18.0%	14.4% % of total (>10% First Homes PPG 023)
			100%	100.0%	
CIL Rate (£ psm)			0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
4 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
5 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	31.0%	1.9	42.0%	1.7	35%	3.5
2 bed Flat	69.0%	4.1	58.0%	2.3	65%	6.5
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	6.0	100.0%	4.0	100%	10.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	79.0	850			79.0	850
3 bed House	100.0	1,076			100.0	1,076
3 bed House (with garage)	100.0	1,076		16.0	116.0	1,249
4 bed House (with garage)	130.0	1,399		32.0	162.0	1,744
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	70.0	753	85.0%		82.4	886
3 bed Flat	0.0	0	85.0%		0.0	0

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	74.0	797			74.0	797
3 bed House	84.0	904			84.0	904
3 bed House (with garage)	84.0	904		16.0	100.0	1,076
4 bed House (with garage)	97.0	1,044		32.0	129.0	1,389
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	67.0	721	85.0%		78.8	848
3 bed Flat	0.0	0	85.0%		0.0	0

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	0	0	0	0	0	0
3 bed House	0	0	0	0	0	0
3 bed House (with garage)	0	0	0	0	0	0
4 bed House (with garage)	0	0	0	0	0	0
5 bed House (with garage)	0	0	0	0	0	0
1 bed Flat	109	1,178	99	1,064	208	2,241
2 bed Flat	341	3,670	183	1,968	524	5,638
3 bed Flat	0	0	0	0	0	0
	450	4,848	282	3,032	732	7,880
AH % by floor area:			38.48%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	375,000	4,747	441	4,747	441	0
3 bed House	465,000	4,650	432	4,650	432	0
3 bed House (with garage)	495,000	4,950	460	4,267	396	0
4 bed House (with garage)	545,000	4,192	389	3,364	313	0
5 bed House (with garage)	0	#DIV/0!	#DIV/0!	0	0	0
1 bed Flat	225,000	4,500	418	3,825	355	796,500
2 bed Flat	290,000	4,143	385	3,521	327	1,873,400
3 bed Flat	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
						2,669,900

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	ared Ownership:	% of MV	DMS:	% of MV
2 bed House	206,250	55%	131,250	35%	262,500	70%	300,000	80%
3 bed House	255,750	55%	162,750	35%	325,500	70%	372,000	80%
3 bed House (with garage)	272,250	55%	173,250	35%	346,500	70%	396,000	80%
4 bed House (with garage)	299,750	55%	190,750	35%	381,500	70%	436,000	80%
5 bed House (with garage)	0	55%	0	35%	0	70%	0	80%
1 bed Flat	123,750	55%	78,750	35%	157,500	70%	180,000	80%
2 bed Flat	159,500	55%	101,500	35%	203,000	70%	232,000	80%
3 bed Flat	0	55%	0	35%	0	70%	0	80%

* capped @£250K

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Scheme Typology: Flats — No Units: 10
Site Typology: Location / Value Zone: Lower — Greenfield/Brownfield: Greenfield
Notes/Comments: Green Belt Sites

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	0.0	@	375,000		-
3 bed House	0.0	@	465,000		-
3 bed House (with garage)	0.0	@	495,000		-
4 bed House (with garage)	0.0	@	545,000		-
5 bed House (with garage)	0.0	@	0		-
1 bed Flat	1.9	@	225,000		418,500
2 bed Flat	4.1	@	290,000		1,200,600
3 bed Flat	0.0	@	0		-
	6.0				1,619,100
Affordable Rent GDV -					
2 bed House	0.0	@	206,250		-
3 bed House	0.0	@	255,750		-
3 bed House (with garage)	0.0	@	272,250		-
4 bed House (with garage)	0.0	@	299,750		-
5 bed House (with garage)	0.0	@	0		-
1 bed Flat	0.3	@	123,750		37,422
2 bed Flat	0.4	@	159,500		66,607
3 bed Flat	0.0	@	0		-
	0.7				104,029
Social Rent GDV -					
2 bed House	0.0	@	131,250		-
3 bed House	0.0	@	162,750		-
3 bed House (with garage)	0.0	@	173,250		-
4 bed House (with garage)	0.0	@	190,750		-
5 bed House (with garage)	0.0	@	0		-
1 bed Flat	0.8	@	78,750		60,858
2 bed Flat	1.1	@	101,500		108,321
3 bed Flat	0.0	@	0		-
	1.8				169,179
Shared Ownership -					
2 bed House	0.0	@	262,500		-
3 bed House	0.0	@	325,500		-
3 bed House (with garage)	0.0	@	346,500		-
4 bed House (with garage)	0.0	@	381,500		-
5 bed House (with garage)	0.0	@	0		-
1 bed Flat	0.3	@	157,500		47,628
2 bed Flat	0.4	@	203,000		84,773
3 bed Flat	0.0	@	0		-
	0.7				132,401
DMS -					
2 bed House	0.0	@	300,000		-
3 bed House	0.0	@	372,000		-
3 bed House (with garage)	0.0	@	396,000		-
4 bed House (with garage)	0.0	@	436,000		-
5 bed House (with garage)	0.0	@	0		-
1 bed Flat	0.3	@	180,000		54,432
2 bed Flat	0.4	@	232,000		96,883
3 bed Flat	0.0	@	0		-
	0.7	4.0			151,315
Sub-total GDV Residential	**10**				**2,176,024**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	493,876
	675 £ psm (total GIA sqm)			49,388 £ per unit (total units)	
Grant	10	units @	0	per unit	-
Total GDV					**2,176,024**

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Scheme Typology: Flats — No Units: 10
Site Typology: Location / Value Zone: Lower — Greenfield/Brownfield: Greenfield
Notes/Comments: Green Belt Sites

DEVELOPMENT COSTS											
Initial Payments -											
Statutory Planning Fees (Residential)	01-Apr-25						(capped at £411,885)	6,350	£		(6,350)
Planning Application Professional Fees, Surveys and reports							(capped at £1,500,000)	25,400	£		(25,400)
CIL (Mrkt only inc. garages)	Max			450	sqm		0.00	£ psm			-
Building Safety Levy				450	sqm		38.62	£ psm			(17,393)
CIL analysis:				0.00%	% of GDV		0	£ per unit (total units)			
Site Specific S106	Year 1						0				-
(strategic site cashflow yrs 1-15)	Year 2						0				-
	Year 3						0				-
	Year 4						0				-
	Year 5						0				-
	Year 6						0				-
	Year 7						0				-
	Year 8						0				-
	Year 9						0				-
	Year 10						0				-
	Year 11						0				-
	Year 12						0				-
	Year 13						0				-
	Year 14						0				-
	Year 15						0				-
Site Specific S106 (installment)				10	units @		18,700	per unit			(187,000)
	Sub-total									(187,000)	
S106 analysis:	984,181 £ per ha			8.59%	% of GDV		18,700	£ per unit (total units)			
AH Commuted Sum				732	sqm (total)		0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV						
Construction Costs -											
Site Clearance, Demolition & Remediation				0.19	ha @		0	£ per ha (if brownfield)			-
Strategic Site Infra. costs	Year 1		0								-
	Year 2		0								-
	Year 3		0								-
	Year 4		0								-
	Year 5		0								-
	Year 6		0								-
	Year 7		0								-
	Year 8		0								-
	Year 9		0								-
	Year 10		0								-
	Year 11		0								-
	Year 12		0								-
	Year 13		0								-
	Year 14		0								-
	Year 15		0								-
	Years 1-15			10	units @		0	per unit			-
	Sub-total									-	
Infra. Costs analysis:	- £ per ha			0.00%	% of GDV		0	£ per unit (total units)			
2 bed House				-	sqm @		1,772	psm			-
3 bed House				-	sqm @		1,772	psm			-
3 bed House (EXC. garage)				-	sqm @		1,772	psm			-
4 bed House (EXC. garage)				-	sqm @		1,772	psm			-
5 bed House (EXC. garage)				-	sqm @		1,772	psm			-
1 bed Flat				208	sqm @		2,096	psm			(436,461)
2 bed Flat				524	sqm @		2,096	psm			(1,097,909)
3 bed Flat				-	sqm @		2,096	psm			-
Garages for 3B House	-	16.0		0	sqm @		600	psm			-
Garages for 4B House	-	32.0		0	sqm @		600	psm			-
Garages for 5B House	-	32.0		0	sqm @		600	psm			-
Total GIA check:				732	£ per garage		£19,200				
External works				1,534,371	@		15.0%				(230,156)
Ext. Works analysis:							23,016	£ per unit (total units)			
Policy Costs on design -											
SP6 - Net Biodiversity costs				10	units @		1,000	£ per unit			(10,000)
SP1 - M4(2) Category 2 Housing	Aff units		4	units @		90%	@	1,400	£ per unit		(5,040)
SP1 - M4(2) Category 2 Housing	OMS units		6	units @		90%	@	1,400	£ per unit		(7,560)
M4(3) Category 3 Housing	Aff units		4	units @		10%	@	22,000	£ per unit		(8,800)
M4(3) Category 3 Housing	OMS units		6	units @		10%	@	22,000	£ per unit		(13,200)
Operational Net Zero Carbon (Flats)			732	sqm @				145	£ psm		(106,147)
Operational Net Zero Carbon (Houses)			-	sqm @				135	£ psm		-
Embodied Net Zero Carbon (Flats)	-	1,640,517	£ @					0.0%	%		-
Embodied Net Zero Carbon (Houses)		-	£ @					0.0%	%		-
Part L/FHS analysis:							6.9%	% of BCIS costs			
EV Charging Points - Flats			10	units @		4	flats per charger		£ per 4 units		-
Water Efficiency			10	units @				355	£ per unit		(3,550)
Essex Coast RAMS			10	units @				176	£ per unit		(1,756)
	Sub-total									(154,297)	
Policy Costs analysis:	(design costs only)						15,430	£ per unit (total units)			
							10.1%	% of BCIS costs			
Contingency (on construction)				1,920,579	@		5.0%				(96,029)

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Scheme Typology:	**Flats**		No Units:	**10**	
Site Typology:	Location / Value Zone:	**Lower**	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	Green Belt Sites				

Professional Fees		1,920,579	@	10.0%			(192,058)
				Total Fees inc. planning & consultants:			11.65%
Disposal Costs -							
OMS Marketing and Promotion		1,619,100	OMS @	1.00%	1,619	£ per unit	(16,191)
Residential Sales Agent Costs		1,619,100	OMS @	1.00%	1,619	£ per unit	(16,191)
Residential Sales Legal Costs		6	OMS @	£ 1,250.00	-1,250	£ per unit	(7,500)
Affordable Sale Legal Costs					lump sum		-
Empty Property Costs (SC, Council Tax proxy)		10	units (1/2 back during sales period)	0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					3,988	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(105,383)
Developers Profit -							
Profit on OMS		1,619,100		17.50%			(283,343)
Margin on AH		556,924		6.00%	on AH values		(33,415)
Profit analysis:		2,176,024		14.56%	blended GDV	(316,758)	
		2,590,073		12.23%	on costs	(316,758)	
TOTAL COSTS							**(2,906,831)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(730,807)
SDLT		-	@	HMRC formula			-
Acquisition Agent fees		-	@	1.0%			-
Acquisition Legal fees		-	@	0.5%			-
Interest on Land		-	@	7.50%			-
Residual Land Value							**(730,807)**
RLV analysis:	(73,081) £ per plot	(3,846,237)	£ per ha (net)	(1,556,551)	£ per acre (net)		
		(3,653,926)	£ per ha (gross)	(1,478,723)	£ per acre (gross)		
				-33.58%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		52.6	dph (net)				
Site Area (net)		0.19	ha (net)	0.47	acres (net)		
Net to Gross ratio		95%					
Site Area (gross)		0.20	ha (gross)	0.49	acres (gross)		
Density analysis:		3,853	sqm/ha (net)	16,783	sqft/ac (net)		
		50	dph (gross)				
Benchmark Land Value (net)	2,471 £ per plot	123,550	£ per ha (gross)	50,000	£ per acre (gross)		**24,711**
BLV analysis:		130,053	£ per ha (net)	52,632	£ per acre (net)		

BALANCE							
Surplus/(Deficit)		**(3,976,290)**	£ per ha (net)	**(1,609,183)**	£ per acre (net)		**(755,518)**

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Scheme Typology: Flats — No Units: 10
Site Typology: Location / Value Zone: Lower — Greenfield/Brownfield: Greenfield
Notes/Comments: Green Belt Sites

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(1,609,183)	Affordable Housing - % on site 40%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	(1,189,337)	(1,259,311)	(1,329,285)	(1,399,260)	(1,469,234)	(1,539,208)	(1,609,183)
	10.00	(1,204,899)	(1,274,009)	(1,343,119)	(1,412,228)	(1,481,338)	(1,550,448)	(1,619,558)
CIL £ psm	20.00	(1,220,462)	(1,288,707)	(1,356,952)	(1,425,197)	(1,493,442)	(1,561,688)	(1,629,933)
0.00	30.00	(1,236,025)	(1,303,405)	(1,370,786)	(1,438,166)	(1,505,547)	(1,572,927)	(1,640,308)
	40.00	(1,251,587)	(1,318,103)	(1,384,619)	(1,451,135)	(1,517,651)	(1,584,167)	(1,650,683)
	50.00	(1,267,150)	(1,332,801)	(1,398,453)	(1,464,104)	(1,529,755)	(1,595,407)	(1,661,058)
	60.00	(1,282,713)	(1,347,499)	(1,412,286)	(1,477,073)	(1,541,860)	(1,606,646)	(1,671,433)
	70.00	(1,298,275)	(1,362,197)	(1,426,120)	(1,490,042)	(1,553,964)	(1,617,886)	(1,681,808)
	80.00	(1,313,838)	(1,376,895)	(1,439,953)	(1,503,011)	(1,566,068)	(1,629,126)	(1,692,183)
	90.00	(1,329,400)	(1,391,593)	(1,453,786)	(1,515,979)	(1,578,172)	(1,640,365)	(1,702,558)
	100.00	(1,344,963)	(1,406,292)	(1,467,620)	(1,528,948)	(1,590,277)	(1,651,605)	(1,712,933)
	110.00	(1,360,526)	(1,420,990)	(1,481,453)	(1,541,917)	(1,602,381)	(1,662,845)	(1,723,309)
	120.00	(1,376,088)	(1,435,688)	(1,495,287)	(1,554,886)	(1,614,485)	(1,674,084)	(1,733,684)
	130.00	(1,391,651)	(1,450,386)	(1,509,120)	(1,567,855)	(1,626,590)	(1,685,324)	(1,744,059)
	140.00	(1,407,214)	(1,465,084)	(1,522,954)	(1,580,824)	(1,638,694)	(1,696,564)	(1,754,434)
	150.00	(1,422,776)	(1,479,782)	(1,536,787)	(1,593,793)	(1,650,798)	(1,707,804)	(1,764,809)
	160.00	(1,438,339)	(1,494,480)	(1,550,621)	(1,606,762)	(1,662,902)	(1,719,043)	(1,775,184)
	170.00	(1,453,902)	(1,509,178)	(1,564,454)	(1,619,730)	(1,675,007)	(1,730,283)	(1,785,559)
	180.00	(1,469,464)	(1,523,876)	(1,578,288)	(1,632,699)	(1,687,111)	(1,741,523)	(1,795,934)
	190.00	(1,485,027)	(1,538,574)	(1,592,121)	(1,645,668)	(1,699,215)	(1,752,762)	(1,806,309)
	200.00	(1,500,590)	(1,553,272)	(1,605,954)	(1,658,637)	(1,711,319)	(1,764,002)	(1,816,684)
	210.00	(1,516,152)	(1,567,970)	(1,619,788)	(1,671,606)	(1,723,424)	(1,775,242)	(1,827,060)
	220.00	(1,531,715)	(1,582,668)	(1,633,621)	(1,684,575)	(1,735,528)	(1,786,481)	(1,837,435)
	230.00	(1,547,277)	(1,597,366)	(1,647,455)	(1,697,544)	(1,747,632)	(1,797,721)	(1,847,810)
	240.00	(1,562,840)	(1,612,064)	(1,661,288)	(1,710,512)	(1,759,737)	(1,808,961)	(1,858,185)

TABLE 2

Balance (RLV - BLV £ per acre (n))	(1,609,183)	Affordable Housing - % on site 40%						
		10%	15%	20%	25%	30%	35%	40%
	-	(762,649)	(830,615)	(898,615)	(968,455)	(1,038,429)	(1,108,403)	(1,178,378)
	1,000	(785,274)	(853,240)	(921,518)	(991,492)	(1,061,467)	(1,131,441)	(1,201,415)
Site Specific S106	2,000	(807,899)	(875,865)	(944,556)	(1,014,530)	(1,084,504)	(1,154,479)	(1,224,453)
18,700	3,000	(830,524)	(898,490)	(967,593)	(1,037,568)	(1,107,542)	(1,177,516)	(1,247,491)
	4,000	(853,149)	(921,115)	(990,631)	(1,060,605)	(1,130,580)	(1,200,554)	(1,270,528)
	5,000	(875,774)	(943,797)	(1,013,669)	(1,083,643)	(1,153,617)	(1,223,592)	(1,293,566)
	6,000	(898,399)	(966,732)	(1,036,707)	(1,106,681)	(1,176,655)	(1,246,630)	(1,316,604)
	7,000	(921,024)	(989,770)	(1,059,744)	(1,129,719)	(1,199,693)	(1,269,667)	(1,339,642)
	8,000	(943,649)	(1,012,808)	(1,082,782)	(1,152,756)	(1,222,731)	(1,292,705)	(1,362,679)
	9,000	(966,273)	(1,035,845)	(1,105,820)	(1,175,794)	(1,245,768)	(1,315,743)	(1,385,717)
	10,000	(988,981)	(1,058,883)	(1,128,857)	(1,198,832)	(1,268,806)	(1,338,780)	(1,408,755)
	12,500	(1,046,503)	(1,116,477)	(1,186,452)	(1,256,426)	(1,326,400)	(1,396,375)	(1,466,349)
	15,000	(1,104,097)	(1,174,072)	(1,244,046)	(1,314,020)	(1,383,994)	(1,453,969)	(1,523,943)
	20,000	(1,219,286)	(1,289,260)	(1,359,234)	(1,429,209)	(1,499,183)	(1,569,157)	(1,639,132)
	25,000	(1,334,474)	(1,404,448)	(1,474,423)	(1,544,397)	(1,614,371)	(1,684,346)	(1,754,320)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(1,609,183)	Affordable Housing - % on site 40%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	(1,060,017)	(1,137,175)	(1,214,334)	(1,291,493)	(1,368,652)	(1,445,810)	(1,522,969)
	16.0%	(1,111,745)	(1,186,030)	(1,260,315)	(1,334,600)	(1,408,885)	(1,483,170)	(1,557,455)
Profit	17.0%	(1,163,473)	(1,234,884)	(1,306,295)	(1,377,706)	(1,449,117)	(1,520,529)	(1,591,940)
17.5%	18.0%	(1,215,201)	(1,283,738)	(1,352,276)	(1,420,813)	(1,489,350)	(1,557,888)	(1,626,425)
	19.0%	(1,266,929)	(1,332,592)	(1,398,256)	(1,463,920)	(1,529,583)	(1,595,247)	(1,660,911)
	20.0%	(1,318,657)	(1,381,447)	(1,444,236)	(1,507,026)	(1,569,816)	(1,632,606)	(1,695,396)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(1,609,183)	Affordable Housing - % on site 40%						
		10%	15%	20%	25%	30%	35%	40%
	100,000	(1,241,968)	(1,311,943)	(1,381,917)	(1,451,891)	(1,521,866)	(1,591,840)	(1,661,814)
	125,000	(1,268,284)	(1,338,258)	(1,408,233)	(1,478,207)	(1,548,181)	(1,618,156)	(1,688,130)
BLV (£ per acre)	150,000	(1,294,600)	(1,364,574)	(1,434,548)	(1,504,523)	(1,574,497)	(1,644,471)	(1,714,446)
50,000	175,000	(1,320,916)	(1,390,890)	(1,460,864)	(1,530,839)	(1,600,813)	(1,670,787)	(1,740,761)
	200,000	(1,347,231)	(1,417,206)	(1,487,180)	(1,557,154)	(1,627,129)	(1,697,103)	(1,767,077)
	225,000	(1,373,547)	(1,443,522)	(1,513,496)	(1,583,470)	(1,653,444)	(1,723,419)	(1,793,393)
	250,000	(1,399,863)	(1,469,837)	(1,539,812)	(1,609,786)	(1,679,760)	(1,749,735)	(1,819,709)
	275,000	(1,426,179)	(1,496,153)	(1,566,127)	(1,636,102)	(1,706,076)	(1,776,050)	(1,846,025)
	300,000	(1,452,495)	(1,522,469)	(1,592,443)	(1,662,418)	(1,732,392)	(1,802,366)	(1,872,340)
	350,000	(1,505,126)	(1,575,100)	(1,645,075)	(1,715,049)	(1,785,023)	(1,854,998)	(1,924,972)
	400,000	(1,557,758)	(1,627,732)	(1,697,706)	(1,767,681)	(1,837,655)	(1,907,629)	(1,977,604)
	450,000	(1,610,389)	(1,680,364)	(1,750,338)	(1,820,312)	(1,890,287)	(1,960,261)	(2,030,235)
	500,000	(1,663,021)	(1,732,995)	(1,802,970)	(1,872,944)	(1,942,918)	(2,012,892)	(2,082,867)
	550,000	(1,715,652)	(1,785,627)	(1,855,601)	(1,925,575)	(1,995,550)	(2,065,524)	(2,135,498)
	600,000	(1,768,284)	(1,838,258)	(1,908,233)	(1,978,207)	(2,048,181)	(2,118,156)	(2,188,130)
	650,000	(1,820,916)	(1,890,890)	(1,960,864)	(2,030,839)	(2,100,813)	(2,170,787)	(2,240,761)

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Scheme Typology: Flats — No Units: 10
Site Typology: Location / Value Zone: Lower — Greenfield/Brownfield: Greenfield
Notes/Comments: Green Belt Sites

TABLE 5

Balance (RLV - BLV £ per acre (n))	(1,609,183)	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	10	(268,612)	(281,908)	(295,203)	(308,499)	(321,794)	(335,090)	(348,385)
	20	(484,592)	(511,184)	(537,775)	(564,366)	(590,957)	(617,548)	(644,139)
Density (dph)	30	(700,573)	(740,459)	(780,346)	(820,233)	(860,119)	(900,006)	(939,892)
52.6	40	(916,553)	(969,735)	(1,022,918)	(1,076,100)	(1,129,282)	(1,182,464)	(1,235,646)
	50	(1,132,534)	(1,199,011)	(1,265,489)	(1,331,967)	(1,398,444)	(1,464,922)	(1,531,399)
	60	(1,348,514)	(1,428,287)	(1,508,060)	(1,587,834)	(1,667,607)	(1,747,380)	(1,827,153)
	80	(1,780,475)	(1,886,839)	(1,993,203)	(2,099,568)	(2,205,932)	(2,312,296)	(2,418,660)
	100	(2,212,436)	(2,345,391)	(2,478,346)	(2,611,302)	(2,744,257)	(2,877,212)	(3,010,167)
	125	(2,752,387)	(2,918,581)	(3,084,775)	(3,250,969)	(3,417,163)	(3,583,357)	(3,749,551)
	150	(3,292,338)	(3,491,771)	(3,691,204)	(3,890,637)	(4,090,069)	(4,289,502)	(4,488,935)
	200	(4,372,241)	(4,638,151)	(4,904,061)	(5,169,972)	(5,435,882)	(5,701,792)	(5,967,703)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(1,609,183)	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	75%	(20,236)	(88,225)	(159,418)	(230,968)	(302,568)	(374,168)	(445,768)
	80%	(250,081)	(320,954)	(391,828)	(462,701)	(533,574)	(604,447)	(675,321)
Build Cost	85%	(483,995)	(554,141)	(624,288)	(694,434)	(764,581)	(835,765)	(907,959)
100%	90%	(717,908)	(787,328)	(856,748)	(927,337)	(998,792)	(1,070,246)	(1,141,700)
(105% = 5% increase)	85%	(483,995)	(554,141)	(624,288)	(694,434)	(764,581)	(835,765)	(907,959)
	100%	(1,189,337)	(1,259,311)	(1,329,285)	(1,399,260)	(1,469,234)	(1,539,208)	(1,609,183)
	102%	(1,284,609)	(1,354,287)	(1,423,966)	(1,493,644)	(1,563,322)	(1,633,001)	(1,702,679)
	104%	(1,379,882)	(1,449,264)	(1,518,646)	(1,588,029)	(1,657,411)	(1,726,793)	(1,796,175)
	106%	(1,475,154)	(1,544,240)	(1,613,327)	(1,682,413)	(1,751,499)	(1,820,586)	(1,889,672)
	108%	(1,570,427)	(1,639,217)	(1,708,007)	(1,776,797)	(1,845,588)	(1,914,378)	(1,983,168)
	110%	(1,665,699)	(1,734,193)	(1,802,688)	(1,871,182)	(1,939,676)	(2,008,170)	(2,076,665)
	120%	(2,142,061)	(2,209,076)	(2,276,090)	(2,343,104)	(2,410,118)	(2,477,133)	(2,544,147)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(1,609,183)	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	80%	(2,056,511)	(2,078,309)	(2,100,107)	(2,121,905)	(2,143,703)	(2,165,501)	(2,187,299)
	82%	(1,969,793)	(1,996,409)	(2,023,025)	(2,049,640)	(2,076,256)	(2,102,871)	(2,129,487)
Market Values	84%	(1,883,076)	(1,914,509)	(1,945,942)	(1,977,376)	(2,008,809)	(2,040,242)	(2,071,675)
100%	86%	(1,796,359)	(1,832,609)	(1,868,860)	(1,905,111)	(1,941,362)	(1,977,613)	(2,013,864)
(105% = 5% increase)	88%	(1,709,641)	(1,750,710)	(1,791,778)	(1,832,847)	(1,873,915)	(1,914,984)	(1,956,052)
	90%	(1,622,924)	(1,668,810)	(1,714,696)	(1,760,582)	(1,806,468)	(1,852,354)	(1,898,241)
	92%	(1,536,206)	(1,586,910)	(1,637,614)	(1,688,318)	(1,739,021)	(1,789,725)	(1,840,429)
	94%	(1,449,489)	(1,505,010)	(1,560,532)	(1,616,053)	(1,671,575)	(1,727,096)	(1,782,617)
	96%	(1,362,772)	(1,423,111)	(1,483,450)	(1,543,789)	(1,604,128)	(1,664,467)	(1,724,806)
	98%	(1,276,054)	(1,341,211)	(1,406,367)	(1,471,524)	(1,536,681)	(1,601,837)	(1,666,994)
	100%	(1,189,337)	(1,259,311)	(1,329,285)	(1,399,260)	(1,469,234)	(1,539,208)	(1,609,183)
	102%	(1,102,619)	(1,177,411)	(1,252,203)	(1,326,995)	(1,401,787)	(1,476,579)	(1,551,371)
	104%	(1,016,087)	(1,095,511)	(1,175,121)	(1,254,731)	(1,334,340)	(1,413,950)	(1,493,559)
	106%	(931,227)	(1,013,612)	(1,098,039)	(1,182,466)	(1,266,893)	(1,351,321)	(1,435,748)
	108%	(846,391)	(933,209)	(1,020,957)	(1,110,202)	(1,199,446)	(1,288,691)	(1,377,936)
	110%	(761,554)	(853,086)	(944,618)	(1,037,937)	(1,132,000)	(1,226,062)	(1,320,125)
	112%	(676,718)	(772,963)	(869,208)	(965,673)	(1,064,553)	(1,163,433)	(1,262,313)
	114%	(591,882)	(692,840)	(793,798)	(894,756)	(997,106)	(1,100,804)	(1,204,501)
	116%	(507,046)	(612,717)	(718,388)	(824,060)	(929,772)	(1,038,174)	(1,146,690)
	118%	(422,210)	(532,594)	(642,979)	(753,363)	(863,747)	(975,545)	(1,088,878)
	120%	(337,374)	(452,471)	(567,569)	(682,666)	(797,763)	(912,960)	(1,031,067)

TABLE 8

Balance (RLV - BLV £ per acre (n))	(1,609,183)	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	5,000	(1,074,840)	(1,144,815)	(1,214,789)	(1,284,763)	(1,354,738)	(1,424,712)	(1,494,686)
	10,000	(960,845)	(1,030,318)	(1,100,293)	(1,170,267)	(1,240,241)	(1,310,216)	(1,380,190)
Grant (£ per unit)	15,000	(848,401)	(916,367)	(985,796)	(1,055,771)	(1,125,745)	(1,195,719)	(1,265,693)
-	20,000	(735,956)	(803,922)	(871,888)	(941,274)	(1,011,248)	(1,081,223)	(1,151,197)
	25,000	(623,511)	(691,477)	(759,443)	(827,410)	(896,752)	(966,726)	(1,036,701)
	30,000	(511,066)	(579,032)	(646,998)	(714,965)	(782,931)	(852,230)	(922,204)
	35,000	(398,621)	(466,587)	(534,554)	(602,520)	(670,486)	(738,452)	(807,708)
	40,000	(286,176)	(354,143)	(422,109)	(490,075)	(558,041)	(626,007)	(693,974)
	45,000	(173,731)	(241,698)	(309,664)	(377,630)	(445,596)	(513,563)	(581,529)
	50,000	(61,880)	(129,461)	(197,219)	(265,185)	(333,152)	(401,118)	(469,084)
	60,000	142,373	80,873	19,374	(42,125)	(108,667)	(176,248)	(244,194)

NOTES
Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref: B (see Typologies Matrix)
Scheme Typology: Mixed No Units: 50
Site Typology: Location / Value Zone: Lower Greenfield/Brownfield: Greenfield
Notes/Comments: Green Belt Sites

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		50	Units	
AH Policy requirement (% Target)		40%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	60%		
AH tenure split %	Affordable Rent:		18.0%	
	Social Rent:		46.0%	64.0% % Rented
	Shared Ownership:		18.0%	
	DMS:		18.0%	14.4% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	12.5%	3.8	18.5%	3.7	15%	7.5
3 bed House	24.5%	7.4	12.0%	2.4	20%	9.8
3 bed House (with garage)	24.5%	7.4	12.0%	2.4	20%	9.8
4 bed House (with garage)	15.0%	4.5	12.0%	2.4	14%	6.9
5 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	11.0%	3.3	27.0%	5.4	17%	8.7
2 bed Flat	12.5%	3.8	18.5%	3.7	15%	7.5
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	30.0	100.0%	20.0	100%	50.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	79.0	850			79.0	850
3 bed House	100.0	1,076			100.0	1,076
3 bed House (with garage)	100.0	1,076		16.0	116.0	1,249
4 bed House (with garage)	130.0	1,399		32.0	162.0	1,744
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	70.0	753	85.0%		82.4	886
3 bed Flat	0.0	0	85.0%		0.0	0

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	74.0	797			74.0	797
3 bed House	84.0	904			84.0	904
3 bed House (with garage)	84.0	904		16.0	100.0	1,076
4 bed House (with garage)	97.0	1,044		32.0	129.0	1,389
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	67.0	721	85.0%		78.8	848
3 bed Flat	0.0	0	85.0%		0.0	0

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	296	3,189	274	2,947	570	6,136
3 bed House	735	7,911	202	2,170	937	10,081
3 bed House (with garage)	853	9,177	240	2,583	1,093	11,761
4 bed House (with garage)	729	7,847	310	3,333	1,039	11,179
5 bed House (with garage)	0	0	0	0	0	0
1 bed Flat	194	2,089	318	3,419	512	5,509
2 bed Flat	309	3,324	292	3,139	600	6,463
3 bed Flat	0	0	0	0	0	0
	3,116	33,538	1,634	17,591	4,750	51,129
AH % by floor area:			34.41%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	375,000	4,747	441	4,747	441	2,793,750
3 bed House	465,000	4,650	432	4,650	432	4,533,750
3 bed House (with garage)	495,000	4,950	460	4,267	396	4,826,250
4 bed House (with garage)	545,000	4,192	389	3,364	313	3,760,500
5 bed House (with garage)	0	#DIV/0!	#DIV/0!	0	0	0
1 bed Flat	225,000	4,500	418	3,825	355	1,957,500
2 bed Flat	290,000	4,143	385	3,521	327	2,160,500
3 bed Flat	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
						20,032,250

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	ared Ownership:	% of MV	DMS:	% of MV
2 bed House	206,250	55%	131,250	35%	262,500	70%	300,000	80%
3 bed House	255,750	55%	162,750	35%	325,500	70%	372,000	80%
3 bed House (with garage)	272,250	55%	173,250	35%	346,500	70%	396,000	80%
4 bed House (with garage)	299,750	55%	190,750	35%	381,500	70%	436,000	80%
5 bed House (with garage)	0	55%	0	35%	0	70%	0	80%
1 bed Flat	123,750	55%	78,750	35%	157,500	70%	180,000	80%
2 bed Flat	159,500	55%	101,500	35%	203,000	70%	232,000	80%
3 bed Flat	0	55%	0	35%	0	70%	0	80%

* capped @£250K

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Scheme Typology: Mixed — No Units: 50
Site Typology: Location / Value Zone: Lower — Greenfield/Brownfield: Greenfield
Notes/Comments: Green Belt Sites

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
2 bed House	3.8	@	375,000	1,406,250
3 bed House	7.4	@	465,000	3,417,750
3 bed House (with garage)	7.4	@	495,000	3,638,250
4 bed House (with garage)	4.5	@	545,000	2,452,500
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	3.3	@	225,000	742,500
2 bed Flat	3.8	@	290,000	1,087,500
3 bed Flat	0.0	@	0	-
	30.0			12,744,750
Affordable Rent GDV -				
2 bed House	0.7	@	206,250	137,363
3 bed House	0.4	@	255,750	110,484
3 bed House (with garage)	0.4	@	272,250	117,612
4 bed House (with garage)	0.4	@	299,750	129,492
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	1.0	@	123,750	120,285
2 bed Flat	0.7	@	159,500	106,227
3 bed Flat	0.0	@	0	-
	3.6			721,463
Social Rent GDV -				
2 bed House	1.7	@	131,250	223,388
3 bed House	1.1	@	162,750	179,676
3 bed House (with garage)	1.1	@	173,250	191,268
4 bed House (with garage)	1.1	@	190,750	210,588
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	2.5	@	78,750	195,615
2 bed Flat	1.7	@	101,500	172,753
3 bed Flat	0.0	@	0	-
	9.2			1,173,288
Shared Ownership -				
2 bed House	0.7	@	262,500	174,825
3 bed House	0.4	@	325,500	140,616
3 bed House (with garage)	0.4	@	346,500	149,688
4 bed House (with garage)	0.4	@	381,500	164,808
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	1.0	@	157,500	153,090
2 bed Flat	0.7	@	203,000	135,198
3 bed Flat	0.0	@	0	-
	3.6			918,225
DMS -				
2 bed House	0.7	@	300,000	199,800
3 bed House	0.4	@	372,000	160,704
3 bed House (with garage)	0.4	@	396,000	171,072
4 bed House (with garage)	0.4	@	436,000	188,352
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	1.0	@	180,000	174,960
2 bed Flat	0.7	@	232,000	154,512
3 bed Flat	0.0	@	0	-
	3.6	20.0		1,049,400
Sub-total GDV Residential	**50**			**16,607,125**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	3,425,125
	721 £ psm (total GIA sqm)		68,503 £ per unit (total units)	
Grant	50	units @	0 per unit	-
Total GDV				**16,607,125**

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Scheme Typology: Mixed — No Units: 50
Site Typology: Location / Value Zone: Lower — Greenfield/Brownfield: Greenfield
Notes/Comments: Green Belt Sites

DEVELOPMENT COSTS											
Initial Payments -											
Statutory Planning Fees (Residential)	01-Apr-25						(capped at £411,885)	31,750	£		(31,750)
Planning Application Professional Fees, Surveys and reports							(capped at £1,500,000)	127,000	£		(127,000)
CIL (Mrkt only inc. garages)	Max			3,116	sqm		0.00	£ psm			-
Building Safety Levy				3,116	sqm		38.62	£ psm			(120,332)
CIL analysis:				0.00%	% of GDV		0	£ per unit (total units)			
Site Specific S106	Year 1						0				-
(strategic site cashflow yrs 1-15)	Year 2						0				-
	Year 3						0				-
	Year 4						0				-
	Year 5						0				-
	Year 6						0				-
	Year 7						0				-
	Year 8						0				-
	Year 9						0				-
	Year 10						0				-
	Year 11						0				-
	Year 12						0				-
	Year 13						0				-
	Year 14						0				-
	Year 15						0				-
Site Specific S106 (installment)				50	units @		18,700	per unit			(935,000)
	Sub-total									(935,000)	
S106 analysis:	1,168,750 £ per ha			5.63%	% of GDV		18,700	£ per unit (total units)			
AH Commuted Sum				4,750	sqm (total)		0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV						
Construction Costs -											
Site Clearance, Demolition & Remediation				0.80	ha @		0	£ per ha (if brownfield)			-
Strategic Site Infra. costs	Year 1			0							-
	Year 2			0							-
	Year 3			0							-
	Year 4			0							-
	Year 5			0							-
	Year 6			0							-
	Year 7			0							-
	Year 8			0							-
	Year 9			0							-
	Year 10			0							-
	Year 11			0							-
	Year 12			0							-
	Year 13			0							-
	Year 14			0							-
	Year 15			0							-
	Years 1-15				50	units @	0	per unit			-
	Sub-total									-	
Infra. Costs analysis:	- £ per ha				0.00%	% of GDV	0	£ per unit (total units)			
2 bed House					570	sqm @	1,772	psm			(1,010,129)
3 bed House					937	sqm @	1,772	psm			(1,659,655)
3 bed House (EXC. garage)					937	sqm @	1,772	psm			(1,659,655)
4 bed House (EXC. garage)					818	sqm @	1,772	psm			(1,449,142)
5 bed House (EXC. garage)					-	sqm @	1,772	psm			-
1 bed Flat					512	sqm @	2,096	psm			(1,072,659)
2 bed Flat					600	sqm @	2,096	psm			(1,258,586)
3 bed Flat					-	sqm @	2,096	psm			-
Garages for 3B House		9.8	16.0		156	sqm @	600	psm			(93,600)
Garages for 4B House		6.9	32.0		221	sqm @	600	psm			(132,480)
Garages for 5B House		-	32.0		0	sqm @	600	psm			-
Total GIA check:					4,750	£ per garage	£19,200				
External works					8,335,906	@	15.0%				(1,250,386)
Ext. Works analysis:							25,008	£ per unit (total units)			
Policy Costs on design -											
SP6 - Net Biodiversity costs					50	units @	1,000	£ per unit			(50,000)
SP1 - M4(2) Category 2 Housing	Aff units		20	units @		90% @	1,400	£ per unit			(25,200)
SP1 - M4(2) Category 2 Housing	OMS units		30	units @		90% @	1,400	£ per unit			(37,800)
M4(3) Category 3 Housing	Aff units		20	units @		10% @	22,000	£ per unit			(44,000)
M4(3) Category 3 Housing	OMS units		30	units @		10% @	22,000	£ per unit			(66,000)
Operational Net Zero Carbon (Flats)			1,112	sqm @			145	£ psm			(161,274)
Operational Net Zero Carbon (Houses)			3,261	sqm @			135	£ psm			(440,242)
Embodied Net Zero Carbon (Flats)		-	2,492,519	£ @			0.0%	%			-
Embodied Net Zero Carbon (Houses)		-	6,218,822	£ @			0.0%	%			-
Part L/FHS analysis:							1.9%	% of BCIS costs			
EV Charging Points - Flats			16	units @			4 flats per charger		£ per 4 units		-
Water Efficiency			50	units @				355	£ per unit		(17,750)
Essex Coast RAMS			50	units @				176	£ per unit		(8,778)
	Sub-total									(842,266)	
Policy Costs analysis:	(design costs only)						16,845	£ per unit (total units)			
							10.1%	% of BCIS costs			
Contingency (on construction)					10,437,335	@	5.0%				(521,867)

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Scheme Typology:	**Mixed**		No Units:	**50**	
Site Typology:	Location / Value Zone:	**Lower**	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	Green Belt Sites				

Professional Fees		10,437,335	@	10.0%			(1,043,734)
				Total Fees inc. planning & consultants:			11.52%
Disposal Costs -							
OMS Marketing and Promotion		12,744,750	OMS @	1.00%	2,549	£ per unit	(127,448)
Residential Sales Agent Costs		12,744,750	OMS @	1.00%	2,549	£ per unit	(127,448)
Residential Sales Legal Costs		30	OMS @	£ 1,250.00	-1,250	£ per unit	(37,500)
Affordable Sale Legal Costs					lump sum		-
Empty Property Costs (SC, Council Tax proxy)		50	units (1/2 back during sales period)	0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					5,848	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(791,792)
Developers Profit -							
Profit on OMS		12,744,750		17.50%			(2,230,331)
Margin on AH		3,862,375		6.00%	on AH values		(231,743)
Profit analysis:		16,607,125		14.83%	blended GDV	(2,462,074)	
		14,301,204		17.22%	on costs	(2,462,074)	
TOTAL COSTS							**(16,763,278)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(156,153)
SDLT		-	@	HMRC formula			-
Acquisition Agent fees		-	@	1.0%			-
Acquisition Legal fees		-	@	0.5%			-
Interest on Land		-	@	7.50%			-
Residual Land Value							**(156,153)**
RLV analysis:	(3,123) £ per plot	(195,191)	£ per ha (net)	(78,993)	£ per acre (net)		
		(156,153)	£ per ha (gross)	(63,194)	£ per acre (gross)		
				-0.94%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		62.5	dph (net)				
Site Area (net)		0.80	ha (net)	1.98	acres (net)		
Net to Gross ratio		80%					
Site Area (gross)		1.00	ha (gross)	2.47	acres (gross)		
Density analysis:		5,938	sqm/ha (net)	25,865	sqft/ac (net)		
		50	dph (gross)				
Benchmark Land Value (net)	2,471 £ per plot	123,550	£ per ha (gross)	50,000	£ per acre (gross)		**123,550**
BLV analysis:		154,438	£ per ha (net)	62,500	£ per acre (net)		

BALANCE							
Surplus/(Deficit)		**(349,629)**	£ per ha (net)	**(141,493)**	£ per acre (net)		**(279,703)**

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Scheme Typology: Mixed — No Units: 50
Site Typology: Location / Value Zone: Lower — Greenfield/Brownfield: Greenfield
Notes/Comments: Green Belt Sites

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))		Affordable Housing - % on site 40%						
	(141,493)	10%	15%	20%	25%	30%	35%	40%
	0.00	509,591	404,050	298,359	192,668	86,977	(22,033)	(141,493)
	10.00	486,564	382,172	277,768	173,364	68,960	(39,844)	(159,559)
CIL £ psm	20.00	463,410	360,293	257,176	154,059	50,920	(57,655)	(177,626)
0.00	30.00	440,244	338,414	236,584	134,754	32,198	(76,747)	(195,692)
	40.00	417,078	316,535	215,992	115,449	13,439	(96,320)	(213,759)
	50.00	393,912	294,656	195,400	96,144	(5,587)	(115,892)	(231,825)
	60.00	370,747	272,778	174,809	76,840	(24,767)	(135,464)	(249,892)
	70.00	347,581	250,899	154,217	57,458	(43,948)	(155,036)	(267,976)
	80.00	324,415	229,020	133,625	37,564	(63,191)	(174,608)	(286,152)
	90.00	301,249	207,141	113,033	17,465	(84,268)	(194,180)	(304,327)
	100.00	278,084	185,263	92,423	(2,840)	(105,346)	(213,752)	(322,503)
	110.00	254,918	163,384	71,707	(23,391)	(126,423)	(233,324)	(340,679)
	120.00	231,752	141,505	50,970	(43,941)	(147,501)	(252,896)	(358,855)
	130.00	208,586	119,619	29,531	(64,689)	(168,579)	(272,558)	(377,030)
	140.00	185,421	97,608	8,092	(87,272)	(189,656)	(292,249)	(395,206)
	150.00	162,255	75,597	(13,794)	(109,855)	(210,734)	(311,939)	(413,382)
	160.00	139,047	53,586	(35,715)	(132,438)	(231,811)	(331,629)	(431,557)
	170.00	115,741	30,877	(57,635)	(155,022)	(252,907)	(351,320)	(449,733)
	180.00	92,435	8,098	(81,243)	(177,605)	(274,112)	(371,010)	(467,909)
	190.00	69,129	(15,158)	(105,332)	(200,188)	(295,317)	(390,701)	(486,085)
	200.00	45,623	(38,448)	(129,420)	(222,771)	(316,522)	(410,391)	(504,260)
	210.00	21,504	(61,739)	(153,509)	(245,372)	(337,727)	(430,081)	(522,436)
	220.00	(2,821)	(87,258)	(177,598)	(268,091)	(358,932)	(449,772)	(540,691)
	230.00	(27,482)	(112,852)	(201,686)	(290,811)	(380,137)	(469,462)	(558,976)
	240.00	(52,142)	(138,447)	(225,775)	(313,531)	(401,342)	(489,152)	(577,262)

TABLE 2

Balance (RLV - BLV £ per acre (n))		Affordable Housing - % on site 40%						
	(141,493)	10%	15%	20%	25%	30%	35%	40%
	-	969,369	864,302	759,236	654,170	548,968	443,647	338,326
	1,000	944,882	839,816	734,750	629,655	524,334	419,013	313,692
Site Specific S106	2,000	920,396	815,330	710,264	605,020	499,699	394,378	289,058
18,700	3,000	895,910	790,844	685,707	580,386	475,065	369,744	264,423
	4,000	871,424	766,357	661,073	555,752	450,431	345,110	239,789
	5,000	846,937	741,759	636,438	531,118	425,797	320,476	215,125
	6,000	822,446	717,125	611,804	506,483	401,162	295,841	190,342
	7,000	797,812	692,491	587,170	481,849	376,528	271,207	165,559
	8,000	773,178	667,857	562,536	457,215	351,894	246,467	140,776
	9,000	748,543	643,222	537,901	432,580	327,259	221,683	115,992
	10,000	723,909	618,588	513,267	407,946	302,591	196,900	91,209
	12,500	662,323	557,002	451,681	346,324	240,633	134,942	28,473
	15,000	600,738	495,417	390,057	284,366	178,675	72,984	(36,768)
	20,000	477,523	371,832	266,141	160,450	54,759	(56,331)	(179,182)
	25,000	353,607	247,916	142,225	35,799	(77,218)	(200,680)	(324,499)

TABLE 3

Balance (RLV - BLV £ per acre (n))		Affordable Housing - % on site 40%						
	(141,493)	10%	15%	20%	25%	30%	35%	40%
	15.0%	717,512	600,420	483,178	365,936	248,694	131,220	12,163
	16.0%	634,343	521,872	409,251	296,629	184,007	71,154	(46,380)
Profit	17.0%	551,175	443,324	335,323	227,322	119,321	9,675	(109,257)
17.5%	18.0%	468,007	364,776	261,396	158,015	54,634	(53,813)	(173,729)
	19.0%	384,838	286,228	187,468	88,708	(12,624)	(122,798)	(238,200)
	20.0%	301,670	207,681	113,541	18,279	(82,908)	(192,642)	(302,672)

TABLE 4

Balance (RLV - BLV £ per acre (n))		Affordable Housing - % on site 40%						
	(141,493)	10%	15%	20%	25%	30%	35%	40%
	100,000	447,091	341,550	235,859	130,168	24,477	(84,533)	(203,993)
	125,000	415,841	310,300	204,609	98,918	(6,773)	(115,783)	(235,243)
BLV (£ per acre)	150,000	384,591	279,050	173,359	67,668	(38,023)	(147,033)	(266,493)
50,000	175,000	353,341	247,800	142,109	36,418	(69,273)	(178,283)	(297,743)
	200,000	322,091	216,550	110,859	5,168	(100,523)	(209,533)	(328,993)
	225,000	290,841	185,300	79,609	(26,082)	(131,773)	(240,783)	(360,243)
	250,000	259,591	154,050	48,359	(57,332)	(163,023)	(272,033)	(391,493)
	275,000	228,341	122,800	17,109	(88,582)	(194,273)	(303,283)	(422,743)
	300,000	197,091	91,550	(14,141)	(119,832)	(225,523)	(334,533)	(453,993)
	350,000	134,591	29,050	(76,641)	(182,332)	(288,023)	(397,033)	(516,493)
	400,000	72,091	(33,450)	(139,141)	(244,832)	(350,523)	(459,533)	(578,993)
	450,000	9,591	(95,950)	(201,641)	(307,332)	(413,023)	(522,033)	(641,493)
	500,000	(52,909)	(158,450)	(264,141)	(369,832)	(475,523)	(584,533)	(703,993)
	550,000	(115,409)	(220,950)	(326,641)	(432,332)	(538,023)	(647,033)	(766,493)
	600,000	(177,909)	(283,450)	(389,141)	(494,832)	(600,523)	(709,533)	(828,993)
	650,000	(240,409)	(345,950)	(451,641)	(557,332)	(663,023)	(772,033)	(891,493)

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Scheme Typology: Mixed — No Units: 50
Site Typology: Location / Value Zone: Lower — Greenfield/Brownfield: Greenfield
Notes/Comments: Green Belt Sites

TABLE 5

Balance (RLV - BLV £ per acre (n))	(141,493)	Affordable Housing - % on site 40%						
		10%	15%	20%	25%	30%	35%	40%
	10	29,035	12,148	(4,763)	(21,673)	(38,584)	(56,025)	(75,139)
	20	120,569	86,796	52,975	19,154	(14,667)	(49,551)	(87,778)
Density (dph)	30	212,104	161,444	110,712	59,981	9,249	(43,076)	(100,417)
62.5	40	303,638	236,092	168,450	100,808	33,166	(36,601)	(113,055)
	50	395,173	310,740	226,187	141,635	57,082	(30,127)	(125,694)
	60	486,707	385,388	283,925	182,462	80,998	(23,652)	(138,333)
	80	669,776	534,684	399,400	264,116	128,831	(10,703)	(163,611)
	100	852,845	683,981	514,875	345,769	176,664	2,246	(188,889)
	125	1,081,682	870,601	659,219	447,837	236,455	18,433	(220,486)
	150	1,310,518	1,057,221	803,562	549,904	296,246	34,620	(252,083)
	200	1,768,191	1,430,461	1,092,250	754,039	415,828	66,993	(315,277)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(141,493)	Affordable Housing - % on site 40%						
		10%	15%	20%	25%	30%	35%	40%
	75%	1,929,484	1,812,041	1,694,599	1,577,156	1,459,714	1,342,272	1,224,829
	80%	1,648,285	1,533,360	1,418,436	1,303,511	1,188,586	1,073,662	958,737
Build Cost	85%	1,365,730	1,253,240	1,140,749	1,028,259	915,769	803,279	690,789
100%	90%	1,081,800	971,660	861,521	751,382	641,242	531,103	420,813
(105% = 5% increase)	85%	1,365,730	1,253,240	1,140,749	1,028,259	915,769	803,279	690,789
	100%	509,591	404,050	298,359	192,668	86,977	(22,033)	(141,493)
	102%	394,293	289,629	184,965	80,301	(28,209)	(147,078)	(269,364)
	104%	278,845	175,208	71,426	(36,571)	(155,066)	(276,237)	(397,982)
	106%	163,397	60,424	(47,120)	(165,456)	(285,527)	(406,064)	(526,600)
	108%	47,209	(59,855)	(178,249)	(297,235)	(416,562)	(535,890)	(655,990)
	110%	(75,990)	(193,445)	(311,359)	(429,479)	(547,598)	(666,466)	(785,385)
	120%	(755,322)	(868,162)	(981,282)	(1,095,023)	(1,209,006)	(1,323,786)	(1,464,369)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(141,493)	Affordable Housing - % on site 40%						
		10%	15%	20%	25%	30%	35%	40%
	80%	(1,061,893)	(1,094,352)	(1,127,259)	(1,160,178)	(1,193,097)	(1,242,419)	(1,293,869)
	82%	(893,566)	(935,377)	(977,187)	(1,018,998)	(1,061,262)	(1,103,597)	(1,154,000)
Market Values	84%	(726,058)	(776,744)	(827,564)	(878,726)	(929,888)	(981,179)	(1,032,931)
100%	86%	(558,852)	(618,827)	(678,802)	(738,777)	(798,967)	(859,480)	(919,994)
(105% = 5% increase)	88%	(392,608)	(461,390)	(530,175)	(599,439)	(668,703)	(737,967)	(807,776)
	90%	(226,468)	(304,481)	(382,493)	(460,506)	(538,654)	(617,207)	(695,761)
	92%	(61,344)	(147,996)	(234,814)	(322,057)	(409,299)	(496,541)	(584,290)
	94%	85,913	1,616	(87,984)	(183,924)	(280,080)	(376,552)	(473,024)
	96%	227,374	137,370	46,970	(47,775)	(151,433)	(256,563)	(362,265)
	98%	368,557	270,710	172,863	75,015	(26,556)	(137,289)	(251,577)
	100%	509,591	404,050	298,359	192,668	86,977	(22,033)	(141,493)
	102%	649,995	536,874	423,753	310,322	196,787	83,253	(34,207)
	104%	790,400	669,479	548,557	427,636	306,597	185,219	63,841
	106%	930,488	802,083	673,361	544,640	415,918	287,185	157,963
	108%	1,070,159	934,055	797,951	661,643	525,121	388,599	252,077
	110%	1,209,830	1,065,967	922,103	778,239	634,325	490,003	345,681
	112%	1,349,278	1,197,878	1,046,255	894,632	743,009	591,386	439,284
	114%	1,488,261	1,329,286	1,170,311	1,011,024	851,642	692,259	532,876
	116%	1,627,243	1,460,547	1,293,851	1,127,155	960,275	793,132	625,990
	118%	1,766,226	1,591,808	1,417,391	1,242,974	1,068,557	894,006	719,104
	120%	1,904,692	1,722,937	1,540,931	1,358,793	1,176,654	994,516	812,218

TABLE 8

Balance (RLV - BLV £ per acre (n))	(141,493)	Affordable Housing - % on site 40%						
		10%	15%	20%	25%	30%	35%	40%
	5,000	632,022	526,701	421,380	315,840	210,149	104,458	(3,292)
	10,000	754,453	649,132	543,811	438,491	333,170	227,629	121,938
Grant (£ per unit)	15,000	876,563	771,496	666,243	560,922	455,601	350,280	244,959
-	20,000	998,258	893,192	788,126	683,060	577,994	472,711	367,390
	25,000	1,119,954	1,014,888	909,821	804,755	699,689	594,623	489,557
	30,000	1,241,170	1,136,244	1,031,318	926,392	821,385	716,319	611,253
	35,000	1,362,134	1,257,209	1,152,283	1,047,357	942,431	837,505	732,579
	40,000	1,483,099	1,378,173	1,273,247	1,168,321	1,063,395	958,469	853,543
	45,000	1,603,441	1,498,541	1,393,642	1,288,742	1,183,842	1,078,943	974,043
	50,000	1,723,678	1,618,779	1,513,879	1,408,980	1,304,080	1,199,180	1,094,281
	60,000	1,963,402	1,858,415	1,753,429	1,648,443	1,543,456	1,438,470	1,333,483

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref: C (see Typologies Matrix)
Scheme Typology: Mixed No Units: 100
Site Typology: Location / Value Zone: Lower Greenfield/Brownfield: Greenfield
Notes/Comments: Green Belt Sites

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		100	Units	
AH Policy requirement (% Target)		40%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	60%		
AH tenure split %	Affordable Rent:		18.0%	
	Social Rent:		46.0%	64.0% % Rented
	Shared Ownership:		18.0%	
	DMS:		18.0%	14.4% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	12.5%	7.5	18.5%	7.4	15%	14.9
3 bed House	24.5%	14.7	12.0%	4.8	20%	19.5
3 bed House (with garage)	24.5%	14.7	12.0%	4.8	20%	19.5
4 bed House (with garage)	15.0%	9.0	12.0%	4.8	14%	13.8
5 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	11.0%	6.6	27.0%	10.8	17%	17.4
2 bed Flat	12.5%	7.5	18.5%	7.4	15%	14.9
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	60.0	100.0%	40.0	100%	100.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	79.0	850			79.0	850
3 bed House	100.0	1,076			100.0	1,076
3 bed House (with garage)	100.0	1,076		16.0	116.0	1,249
4 bed House (with garage)	130.0	1,399		32.0	162.0	1,744
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	70.0	753	85.0%		82.4	886
3 bed Flat	0.0	0	85.0%		0.0	0

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	74.0	797			74.0	797
3 bed House	84.0	904			84.0	904
3 bed House (with garage)	84.0	904		16.0	100.0	1,076
4 bed House (with garage)	97.0	1,044		32.0	129.0	1,389
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	67.0	721	85.0%		78.8	848
3 bed Flat	0.0	0	85.0%		0.0	0

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	593	6,378	548	5,894	1,140	12,272
3 bed House	1,470	15,823	403	4,340	1,873	20,163
3 bed House (with garage)	1,705	18,355	480	5,167	2,185	23,521
4 bed House (with garage)	1,458	15,694	619	6,665	2,077	22,359
5 bed House (with garage)	0	0	0	0	0	0
1 bed Flat	388	4,179	635	6,838	1,024	11,017
2 bed Flat	618	6,648	583	6,279	1,201	12,927
3 bed Flat	0	0	0	0	0	0
	6,232	67,076	3,269	35,183	9,500	102,259
AH % by floor area:			34.41%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	375,000	4,747	441	4,747	441	5,587,500
3 bed House	465,000	4,650	432	4,650	432	9,067,500
3 bed House (with garage)	495,000	4,950	460	4,267	396	9,652,500
4 bed House (with garage)	545,000	4,192	389	3,364	313	7,521,000
5 bed House (with garage)	0	#DIV/0!	#DIV/0!	0	0	0
1 bed Flat	225,000	4,500	418	3,825	355	3,915,000
2 bed Flat	290,000	4,143	385	3,521	327	4,321,000
3 bed Flat	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
						40,064,500

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	ared Ownership:	% of MV	DMS:	% of MV
2 bed House	206,250	55%	131,250	35%	262,500	70%	300,000	80%
3 bed House	255,750	55%	162,750	35%	325,500	70%	372,000	80%
3 bed House (with garage)	272,250	55%	173,250	35%	346,500	70%	396,000	80%
4 bed House (with garage)	299,750	55%	190,750	35%	381,500	70%	436,000	80%
5 bed House (with garage)	0	55%	0	35%	0	70%	0	80%
1 bed Flat	123,750	55%	78,750	35%	157,500	70%	180,000	80%
2 bed Flat	159,500	55%	101,500	35%	203,000	70%	232,000	80%
3 bed Flat	0	55%	0	35%	0	70%	0	80%

* capped @£250K

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Scheme Typology: Mixed — No Units: 100
Site Typology: Location / Value Zone: Lower — Greenfield/Brownfield: Greenfield
Notes/Comments: Green Belt Sites

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
2 bed House	7.5	@	375,000	2,812,500
3 bed House	14.7	@	465,000	6,835,500
3 bed House (with garage)	14.7	@	495,000	7,276,500
4 bed House (with garage)	9.0	@	545,000	4,905,000
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	6.6	@	225,000	1,485,000
2 bed Flat	7.5	@	290,000	2,175,000
3 bed Flat	0.0	@	0	-
	60.0			25,489,500
Affordable Rent GDV -				
2 bed House	1.3	@	206,250	274,725
3 bed House	0.9	@	255,750	220,968
3 bed House (with garage)	0.9	@	272,250	235,224
4 bed House (with garage)	0.9	@	299,750	258,984
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	1.9	@	123,750	240,570
2 bed Flat	1.3	@	159,500	212,454
3 bed Flat	0.0	@	0	-
	7.2			1,442,925
Social Rent GDV -				
2 bed House	3.4	@	131,250	446,775
3 bed House	2.2	@	162,750	359,352
3 bed House (with garage)	2.2	@	173,250	382,536
4 bed House (with garage)	2.2	@	190,750	421,176
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	5.0	@	78,750	391,230
2 bed Flat	3.4	@	101,500	345,506
3 bed Flat	0.0	@	0	-
	18.4			2,346,575
Shared Ownership -				
2 bed House	1.3	@	262,500	349,650
3 bed House	0.9	@	325,500	281,232
3 bed House (with garage)	0.9	@	346,500	299,376
4 bed House (with garage)	0.9	@	381,500	329,616
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	1.9	@	157,500	306,180
2 bed Flat	1.3	@	203,000	270,396
3 bed Flat	0.0	@	0	-
	7.2			1,836,450
DMS -				
2 bed House	1.3	@	300,000	399,600
3 bed House	0.9	@	372,000	321,408
3 bed House (with garage)	0.9	@	396,000	342,144
4 bed House (with garage)	0.9	@	436,000	376,704
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	1.9	@	180,000	349,920
2 bed Flat	1.3	@	232,000	309,024
3 bed Flat	0.0	@	0	-
	7.2	40.0		2,098,800
Sub-total GDV Residential	**100**			**33,214,250**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	6,850,250
	721 £ psm (total GIA sqm)		68,503 £ per unit (total units)	
Grant	100	units @	0 per unit	-
Total GDV				**33,214,250**

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Scheme Typology: Mixed — No Units: 100
Site Typology: Location / Value Zone: Lower — Greenfield/Brownfield: Greenfield
Notes/Comments: Green Belt Sites

DEVELOPMENT COSTS											
Initial Payments -											
Statutory Planning Fees (Residential)	01-Apr-25						(capped at £411,885)	40,835	£		(40,835)
Planning Application Professional Fees, Surveys and reports							(capped at £1,500,000)	122,505	£		(122,505)
CIL (Mrkt only inc. garages)	Max			6,232	sqm		0.00	£ psm			-
Building Safety Levy				6,232	sqm		38.62	£ psm			(240,664)
CIL analysis:				0.00%	% of GDV		0	£ per unit (total units)			
Site Specific S106	Year 1						0				-
(strategic site cashflow yrs 1-15)	Year 2						0				-
	Year 3						0				-
	Year 4						0				-
	Year 5						0				-
	Year 6						0				-
	Year 7						0				-
	Year 8						0				-
	Year 9						0				-
	Year 10						0				-
	Year 11						0				-
	Year 12						0				-
	Year 13						0				-
	Year 14						0				-
	Year 15						0				-
Site Specific S106 (installment)				100	units @		18,700	per unit			(1,870,000)
	Sub-total									(1,870,000)	
S106 analysis:	831,028 £ per ha			5.63%	% of GDV		18,700	£ per unit (total units)			
AH Commuted Sum				9,500	sqm (total)		0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV						
Construction Costs -											
Site Clearance, Demolition & Remediation				2.25	ha @		0	£ per ha (if brownfield)			-
Strategic Site Infra. costs	Year 1		0								-
	Year 2		0								-
	Year 3		0								-
	Year 4		0								-
	Year 5		0								-
	Year 6		0								-
	Year 7		0								-
	Year 8		0								-
	Year 9		0								-
	Year 10		0								-
	Year 11		0								-
	Year 12		0								-
	Year 13		0								-
	Year 14		0								-
	Year 15		0								-
	Years 1-15			100	units @		0	per unit			-
	Sub-total									-	
Infra. Costs analysis:	- £ per ha			0.00%	% of GDV		0	£ per unit (total units)			
2 bed House				1,140	sqm @		1,563	psm			(1,781,976)
3 bed House				1,873	sqm @		1,563	psm			(2,927,812)
3 bed House (EXC. garage)				1,873	sqm @		1,563	psm			(2,927,812)
4 bed House (EXC. garage)				1,636	sqm @		1,563	psm			(2,556,443)
5 bed House (EXC. garage)				-	sqm @		1,563	psm			-
1 bed Flat				1,024	sqm @		2,096	psm			(2,145,318)
2 bed Flat				1,201	sqm @		2,096	psm			(2,517,173)
3 bed Flat				-	sqm @		2,096	psm			-
Garages for 3B House	19.5	16.0		312	sqm @		600	psm			(187,200)
Garages for 4B House	13.8	32.0		442	sqm @		600	psm			(264,960)
Garages for 5B House	-	32.0		0	sqm @		600	psm			-
Total GIA check:				9,500	£ per garage		£19,200				
External works				15,308,693	@		15.0%				(2,296,304)
Ext. Works analysis:							22,963	£ per unit (total units)			
Policy Costs on design -											
SP6 - Net Biodiversity costs				100	units @		1,000	£ per unit			(100,000)
SP1 - M4(2) Category 2 Housing	Aff units		40	units @		90%	@	1,400	£ per unit		(50,400)
SP1 - M4(2) Category 2 Housing	OMS units		60	units @		90%	@	1,400	£ per unit		(75,600)
M4(3) Category 3 Housing	Aff units		40	units @		10%	@	22,000	£ per unit		(88,000)
M4(3) Category 3 Housing	OMS units		60	units @		10%	@	22,000	£ per unit		(132,000)
Operational Net Zero Carbon (Flats)			2,224	sqm @				145	£ psm		(322,548)
Operational Net Zero Carbon (Houses)			6,522	sqm @				135	£ psm		(880,484)
Embodied Net Zero Carbon (Flats)		- 4,985,039	£ @					0.0%	%		-
Embodied Net Zero Carbon (Houses)		- 11,074,526	£ @					0.0%	%		-
Part L/FHS analysis:							2.1%	% of BCIS costs			
EV Charging Points - Flats			32	units @		4	flats per charger		£ per 4 units		-
Water Efficiency			100	units @				355	£ per unit		(35,500)
Essex Coast RAMS			100	units @				176	£ per unit		(17,555)
	Sub-total									(1,684,532)	
Policy Costs analysis:	(design costs only)						16,845	£ per unit (total units)			
							11.0%	% of BCIS costs			
Contingency (on construction)				19,307,083	@		5.0%				(965,354)

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Scheme Typology:	**Mixed**		No Units:	**100**	
Site Typology:	Location / Value Zone:	**Lower**	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	Green Belt Sites				

Professional Fees		19,307,083	@	10.0%			(1,930,708)
				Total Fees inc. planning & consultants:			10.85%
Disposal Costs -							
OMS Marketing and Promotion		25,489,500	OMS @	1.00%	2,549	£ per unit	(254,895)
Residential Sales Agent Costs		25,489,500	OMS @	1.00%	2,549	£ per unit	(254,895)
Residential Sales Legal Costs		60	OMS @	£ 1,250.00	-1,250	£ per unit	(75,000)
Affordable Sale Legal Costs					lump sum		-
Empty Property Costs (SC, Council Tax proxy)		100	units (1/2 back during sales period)	0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					5,848	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(1,557,223)
Developers Profit -							
Profit on OMS		25,489,500		17.50%			(4,460,663)
Margin on AH		7,724,750		6.00%	on AH values		(463,485)
Profit analysis:		33,214,250		14.83%	blended GDV	(4,924,148)	
		26,619,162		18.50%	on costs	(4,924,148)	
TOTAL COSTS							**(31,543,309)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							1,670,941
SDLT		1,670,941	@	HMRC formula			(73,047)
Acquisition Agent fees		1,670,941	@	1.0%			(16,709)
Acquisition Legal fees		1,670,941	@	0.5%			(8,355)
Interest on Land		1,670,941	@	7.50%			(125,321)
Residual Land Value							**1,447,509**
RLV analysis:	14,475 £ per plot	643,273	£ per ha (net)	260,329	£ per acre (net)		
		482,455	£ per ha (gross)	195,247	£ per acre (gross)		
				4.36%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		44.4	dph (net)				
Site Area (net)		2.25	ha (net)	5.56	acres (net)		
Net to Gross ratio		75%					
Site Area (gross)		3.00	ha (gross)	7.41	acres (gross)		
Density analysis:		4,222	sqm/ha (net)	18,391	sqft/ac (net)		
		33	dph (gross)				
Benchmark Land Value (net)	3,707 £ per plot	123,550	£ per ha (gross)	50,000	£ per acre (gross)		**370,687**
BLV analysis:		164,733	£ per ha (net)	66,667	£ per acre (net)		

BALANCE					
Surplus/(Deficit)	**478,540**	£ per ha (net)	**193,662**	£ per acre (net)	**1,076,822**

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260618 Thurrock WPV Residential Typologies (Green Belt)_v0.7

Scheme Typology: Mixed — No Units: 100
Site Typology: Location / Value Zone: Lower — Greenfield/Brownfield: Greenfield
Notes/Comments: Green Belt Sites

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	193,662	Affordable Housing - % on site 40%						
		10%	20%	30%	35%	40%	45%	50%
	0.00	676,825	516,043	354,865	274,275	193,662	112,807	31,953
	10.00	660,146	501,129	341,813	262,156	182,408	102,491	22,574
CIL £ psm	20.00	643,466	486,213	328,762	250,036	171,153	92,174	13,173
0.00	30.00	626,786	471,297	315,710	237,917	159,898	81,857	3,737
	40.00	610,103	456,381	302,659	225,747	148,644	71,540	(5,698)
	50.00	593,323	441,465	289,607	213,555	137,389	61,224	(15,134)
	60.00	576,542	426,549	276,556	201,362	126,134	50,907	(24,569)
	70.00	559,761	411,633	263,459	189,169	114,880	40,576	(34,280)
	80.00	542,981	396,717	250,329	176,977	103,625	30,197	(44,088)
	90.00	526,200	381,801	237,198	164,784	92,371	19,818	(54,073)
	100.00	509,420	366,885	224,068	152,592	81,116	9,439	(64,057)
	110.00	492,639	351,969	210,937	140,399	69,861	(940)	(74,770)
	120.00	475,859	337,008	197,807	128,207	58,544	(11,320)	(85,742)
	130.00	459,078	322,001	184,677	116,014	47,221	(21,699)	(96,717)
	140.00	442,298	306,995	171,546	103,822	35,898	(32,286)	(107,754)
	150.00	425,517	291,989	158,416	91,608	24,576	(43,048)	(118,792)
	160.00	408,680	276,983	145,285	79,342	13,253	(54,030)	(129,830)
	170.00	391,798	261,977	132,155	67,076	1,930	(65,013)	(140,868)
	180.00	374,916	246,970	119,012	54,810	(9,392)	(76,918)	(151,906)
	190.00	358,034	231,964	105,802	42,543	(20,715)	(89,051)	(162,944)
	200.00	341,152	216,958	92,592	30,277	(32,244)	(101,193)	(173,982)
	210.00	324,270	201,952	79,382	18,011	(44,004)	(113,335)	(185,020)
	220.00	307,388	186,946	66,172	5,745	(55,984)	(125,476)	(196,058)
	230.00	290,506	171,931	52,963	(6,522)	(68,140)	(137,618)	(207,096)
	240.00	273,624	156,834	39,753	(18,788)	(81,386)	(149,760)	(218,134)

TABLE 2

Balance (RLV - BLV £ per acre (n))	193,662	Affordable Housing - % on site 40%						
		10%	20%	30%	35%	40%	45%	50%
	-	1,009,188	848,753	688,237	607,980	527,722	447,464	367,207
	1,000	991,531	831,016	670,500	590,243	509,985	429,727	349,470
Site Specific S106	2,000	973,794	813,279	652,763	572,506	492,248	411,990	331,696
18,700	3,000	956,057	795,542	635,026	554,769	474,511	394,242	313,851
	4,000	938,320	777,805	617,289	537,031	456,774	376,398	296,007
	13,000	778,538	617,755	456,973	376,582	296,012	215,422	134,832
	14,000	760,694	599,911	439,129	358,650	278,060	197,470	116,838
	15,000	742,849	582,067	421,285	340,698	260,108	179,518	98,777
	16,000	725,005	564,223	403,336	322,746	242,156	161,565	80,716
	17,000	707,161	546,378	385,384	304,793	224,203	143,511	62,656
	18,000	689,316	528,534	367,431	286,841	206,251	125,450	44,595
	12,500	787,460	626,678	465,895	385,504	304,988	224,398	143,808
	15,000	742,849	582,067	421,285	340,698	260,108	179,518	98,777
	20,000	653,628	492,707	331,527	250,937	170,183	89,329	8,423
	25,000	564,127	402,947	241,590	160,735	79,880	(1,240)	(87,187)

TABLE 3

Balance (RLV - BLV £ per acre (n))	193,662	Affordable Housing - % on site 40%						
		10%	20%	30%	35%	40%	45%	50%
	15.0%	824,666	647,457	469,852	381,048	292,222	203,154	114,086
	16.0%	765,530	594,891	423,857	338,339	252,798	167,016	81,233
Profit	17.0%	706,393	542,326	377,862	295,630	213,374	130,877	48,379
17.5%	18.0%	647,257	489,760	331,868	252,920	173,950	94,738	15,526
	19.0%	588,121	437,195	285,873	210,211	134,526	58,599	(17,327)
	20.0%	528,985	384,630	239,878	167,501	95,102	22,461	(51,221)

TABLE 4

Balance (RLV - BLV £ per acre (n))	193,662	Affordable Housing - % on site 40%						
		10%	20%	30%	35%	40%	45%	50%
	100,000	610,159	449,377	288,198	207,608	126,996	46,141	(34,714)
	110,000	596,825	436,043	274,865	194,275	113,662	32,807	(48,047)
BLV (£ per acre)	120,000	583,492	422,710	261,532	180,942	100,329	19,474	(61,381)
50,000	130,000	570,159	409,377	248,198	167,608	86,996	6,141	(74,714)
	140,000	556,825	396,043	234,865	154,275	73,662	(7,193)	(88,047)
	150,000	543,492	382,710	221,532	140,942	60,329	(20,526)	(101,381)
	160,000	530,159	369,377	208,198	127,608	46,996	(33,859)	(114,714)
	170,000	516,825	356,043	194,865	114,275	33,662	(47,193)	(128,047)
	180,000	503,492	342,710	181,532	100,942	20,329	(60,526)	(141,381)
	190,000	490,159	329,377	168,198	87,608	6,996	(73,859)	(154,714)
	200,000	476,825	316,043	154,865	74,275	(6,338)	(87,193)	(168,047)
	210,000	463,492	302,710	141,532	60,942	(19,671)	(100,526)	(181,381)
	220,000	450,159	289,377	128,198	47,608	(33,004)	(113,859)	(194,714)
	230,000	436,825	276,043	114,865	34,275	(46,338)	(127,193)	(208,047)
	240,000	423,492	262,710	101,532	20,942	(59,671)	(140,526)	(221,381)
	250,000	410,159	249,377	88,198	7,608	(73,004)	(153,859)	(234,714)

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260618 Thurrock WPV Residential Typologies (Green Belt)_v0.7

Scheme Typology: Mixed — No Units: 100
Site Typology: Location / Value Zone: Lower — Greenfield/Brownfield: Greenfield
Notes/Comments: Green Belt Sites

TABLE 5

Balance (RLV - BLV £ per acre (n))	193,662	Affordable Housing - % on site 10%	20%	30%	35%	40%	45%	50%
	10	100,636	64,456	28,187	10,053	(8,087)	(26,281)	(44,475)
	20	267,938	195,579	123,042	86,772	50,493	14,105	(22,284)
Density (dph)	30	435,241	326,702	217,896	163,492	109,073	54,490	(92)
44.4	40	602,543	457,825	312,750	240,211	167,653	94,876	22,100
	50	769,846	588,947	407,604	316,931	226,233	135,262	44,291
	60	937,148	720,070	502,458	393,650	284,813	175,648	66,483
	80	1,271,753	982,316	692,166	547,089	401,972	256,419	110,866
	100	1,606,358	1,244,562	881,874	700,529	519,132	337,190	155,249
	125	2,024,614	1,572,369	1,119,010	892,327	665,582	438,155	210,728
	150	2,442,870	1,900,176	1,356,145	1,084,126	812,032	539,119	266,207
	200	3,279,382	2,555,790	1,830,415	1,467,724	1,104,931	741,048	377,164

TABLE 6

Balance (RLV - BLV £ per acre (n))	193,662	Affordable Housing - % on site 10%	20%	30%	35%	40%	45%	50%
	75%	1,610,456	1,435,712	1,260,968	1,173,595	1,086,223	998,765	911,247
	80%	1,425,894	1,254,131	1,082,369	996,488	910,606	824,725	738,844
Build Cost	85%	1,240,262	1,071,388	902,513	818,075	733,638	649,201	564,763
100%	90%	1,053,550	887,468	721,386	638,265	555,139	472,012	388,886
(105% = 5% increase)	85%	1,240,262	1,071,388	902,513	818,075	733,638	649,201	564,763
	100%	676,825	516,043	354,865	274,275	193,662	112,807	31,953
	102%	601,050	441,031	281,013	200,803	120,532	40,245	(40,850)
	104%	524,875	366,018	206,775	127,088	47,271	(32,970)	(122,606)
	106%	448,700	290,680	132,476	53,122	(26,308)	(114,495)	(207,297)
	108%	372,249	215,213	57,796	(21,039)	(107,760)	(199,874)	(292,420)
	110%	295,613	139,543	(16,952)	(102,399)	(193,826)	(285,677)	(377,820)
	120%	(96,224)	(272,711)	(450,151)	(539,285)	(629,006)	(719,290)	(810,299)

TABLE 7

Balance (RLV - BLV £ per acre (n))	193,662	Affordable Housing - % on site 10%	20%	30%	35%	40%	45%	50%
	80%	(388,570)	(446,448)	(504,569)	(533,765)	(563,000)	(592,514)	(622,106)
	82%	(268,282)	(339,112)	(410,407)	(446,054)	(481,928)	(517,877)	(554,042)
Market Values	84%	(148,382)	(232,443)	(316,596)	(358,843)	(401,200)	(443,597)	(486,298)
100%	86%	(32,713)	(126,095)	(223,269)	(272,012)	(320,754)	(369,762)	(418,826)
(105% = 5% increase)	88%	69,763	(24,719)	(130,309)	(185,421)	(240,760)	(296,168)	(351,741)
	90%	171,724	65,998	(40,215)	(99,289)	(161,026)	(222,841)	(284,915)
	92%	273,246	156,597	39,574	(18,954)	(81,520)	(149,882)	(218,254)
	94%	374,632	246,718	118,804	54,685	(9,507)	(77,040)	(151,990)
	96%	475,549	336,777	197,660	128,070	58,467	(11,390)	(85,816)
	98%	576,387	426,411	276,435	201,294	126,071	50,849	(24,601)
	100%	676,825	516,043	354,865	274,275	193,662	112,807	31,953
	102%	777,142	605,213	433,285	347,102	260,910	174,718	88,278
	104%	877,227	694,383	511,309	419,771	328,136	236,341	144,547
	106%	977,048	783,259	589,332	492,222	395,111	297,965	200,568
	108%	1,076,869	871,989	667,109	564,668	461,989	359,305	256,590
	110%	1,176,256	960,682	744,747	636,761	528,776	420,610	312,353
	112%	1,275,608	1,048,995	822,382	708,854	595,323	481,792	368,084
	114%	1,374,915	1,137,307	899,655	780,829	661,870	542,793	423,716
	116%	1,473,824	1,225,534	976,929	852,583	728,237	603,795	479,172
	118%	1,572,732	1,313,452	1,054,173	924,337	794,472	664,607	534,628
	120%	1,671,641	1,401,371	1,131,101	995,967	860,706	725,322	589,937

TABLE 8

Balance (RLV - BLV £ per acre (n))	193,662	Affordable Housing - % on site 10%	20%	30%	35%	40%	45%	50%
	5,000	765,511	604,728	443,946	363,496	282,906	202,316	121,713
	10,000	853,890	693,375	532,631	452,240	371,849	291,458	210,947
Grant (£ per unit)	15,000	942,042	781,527	621,012	540,754	460,496	380,143	299,752
-	20,000	1,029,989	869,610	709,164	628,906	548,649	468,391	388,133
	25,000	1,117,611	957,233	796,854	716,665	636,475	556,286	476,097
	30,000	1,205,133	1,044,762	884,391	804,205	724,019	643,834	563,648
	35,000	1,292,230	1,131,858	971,487	891,301	811,115	730,930	650,744
	40,000	1,379,326	1,218,844	1,058,351	978,105	897,858	817,612	737,366
	45,000	1,465,909	1,305,417	1,144,924	1,064,678	984,331	903,960	823,589
	50,000	1,552,482	1,391,868	1,231,126	1,150,755	1,070,384	989,980	909,421
	60,000	1,724,715	1,563,847	1,402,728	1,322,169	1,241,508	1,160,698	1,079,887

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref: D (see Typologies Matrix)
Scheme Typology: Mixed No Units: 200
Site Typology: Location / Value Zone: Lower Greenfield/Brownfield: Greenfield
Notes/Comments: Green Belt Sites

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		200	Units	
AH Policy requirement (% Target)		40%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	60%		
AH tenure split %	Affordable Rent:		18.0%	
	Social Rent:		46.0%	64.0% % Rented
	Shared Ownership:		18.0%	
	DMS:		18.0%	14.4% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	12.5%	15.0	18.5%	14.8	15%	29.8
3 bed House	24.5%	29.4	12.0%	9.6	20%	39.0
3 bed House (with garage)	24.5%	29.4	12.0%	9.6	20%	39.0
4 bed House (with garage)	15.0%	18.0	12.0%	9.6	14%	27.6
5 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	11.0%	13.2	27.0%	21.6	17%	34.8
2 bed Flat	12.5%	15.0	18.5%	14.8	15%	29.8
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	120.0	100.0%	80.0	100%	200.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	79.0	850			79.0	850
3 bed House	100.0	1,076			100.0	1,076
3 bed House (with garage)	100.0	1,076		16.0	116.0	1,249
4 bed House (with garage)	130.0	1,399		32.0	162.0	1,744
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	70.0	753	85.0%		82.4	886
3 bed Flat	0.0	0	85.0%		0.0	0

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	74.0	797			74.0	797
3 bed House	84.0	904			84.0	904
3 bed House (with garage)	84.0	904		16.0	100.0	1,076
4 bed House (with garage)	97.0	1,044		32.0	129.0	1,389
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	67.0	721	85.0%		78.8	848
3 bed Flat	0.0	0	85.0%		0.0	0

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	1,185	12,755	1,095	11,789	2,280	24,544
3 bed House	2,940	31,646	806	8,680	3,746	40,326
3 bed House (with garage)	3,410	36,709	960	10,333	4,370	47,043
4 bed House (with garage)	2,916	31,388	1,238	13,330	4,154	44,718
5 bed House (with garage)	0	0	0	0	0	0
1 bed Flat	776	8,358	1,271	13,676	2,047	22,034
2 bed Flat	1,235	13,297	1,167	12,557	2,402	25,854
3 bed Flat	0	0	0	0	0	0
	12,463	134,152	6,537	70,366	19,000	204,518
AH % by floor area:			34.41%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	375,000	4,747	441	4,747	441	11,175,000
3 bed House	465,000	4,650	432	4,650	432	18,135,000
3 bed House (with garage)	495,000	4,950	460	4,267	396	19,305,000
4 bed House (with garage)	545,000	4,192	389	3,364	313	15,042,000
5 bed House (with garage)	0	#DIV/0!	#DIV/0!	0	0	0
1 bed Flat	225,000	4,500	418	3,825	355	7,830,000
2 bed Flat	290,000	4,143	385	3,521	327	8,642,000
3 bed Flat	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
						80,129,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	ared Ownership:	% of MV	DMS:	% of MV
2 bed House	206,250	55%	131,250	35%	262,500	70%	300,000	80%
3 bed House	255,750	55%	162,750	35%	325,500	70%	372,000	80%
3 bed House (with garage)	272,250	55%	173,250	35%	346,500	70%	396,000	80%
4 bed House (with garage)	299,750	55%	190,750	35%	381,500	70%	436,000	80%
5 bed House (with garage)	0	55%	0	35%	0	70%	0	80%
1 bed Flat	123,750	55%	78,750	35%	157,500	70%	180,000	80%
2 bed Flat	159,500	55%	101,500	35%	203,000	70%	232,000	80%
3 bed Flat	0	55%	0	35%	0	70%	0	80%

* capped @£250K

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Scheme Typology: Mixed — No Units: 200
Site Typology: Location / Value Zone: Lower — Greenfield/Brownfield: Greenfield
Notes/Comments: Green Belt Sites

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
2 bed House	15.0	@	375,000	5,625,000
3 bed House	29.4	@	465,000	13,671,000
3 bed House (with garage)	29.4	@	495,000	14,553,000
4 bed House (with garage)	18.0	@	545,000	9,810,000
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	13.2	@	225,000	2,970,000
2 bed Flat	15.0	@	290,000	4,350,000
3 bed Flat	0.0	@	0	-
	120.0			50,979,000
Affordable Rent GDV -				
2 bed House	2.7	@	206,250	549,450
3 bed House	1.7	@	255,750	441,936
3 bed House (with garage)	1.7	@	272,250	470,448
4 bed House (with garage)	1.7	@	299,750	517,968
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	3.9	@	123,750	481,140
2 bed Flat	2.7	@	159,500	424,908
3 bed Flat	0.0	@	0	-
	14.4			2,885,850
Social Rent GDV -				
2 bed House	6.8	@	131,250	893,550
3 bed House	4.4	@	162,750	718,704
3 bed House (with garage)	4.4	@	173,250	765,072
4 bed House (with garage)	4.4	@	190,750	842,352
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	9.9	@	78,750	782,460
2 bed Flat	6.8	@	101,500	691,012
3 bed Flat	0.0	@	0	-
	36.8			4,693,150
Shared Ownership -				
2 bed House	2.7	@	262,500	699,300
3 bed House	1.7	@	325,500	562,464
3 bed House (with garage)	1.7	@	346,500	598,752
4 bed House (with garage)	1.7	@	381,500	659,232
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	3.9	@	157,500	612,360
2 bed Flat	2.7	@	203,000	540,792
3 bed Flat	0.0	@	0	-
	14.4			3,672,900
DMS -				
2 bed House	2.7	@	300,000	799,200
3 bed House	1.7	@	372,000	642,816
3 bed House (with garage)	1.7	@	396,000	684,288
4 bed House (with garage)	1.7	@	436,000	753,408
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	3.9	@	180,000	699,840
2 bed Flat	2.7	@	232,000	618,048
3 bed Flat	0.0	@	0	-
	14.4	80.0		4,197,600
Sub-total GDV Residential	**200**			**66,428,500**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	13,700,500
	721 £ psm (total GIA sqm)		68,503 £ per unit (total units)	
Grant	200	units @	0 per unit	-
Total GDV				**66,428,500**

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260618 Thurrock WPV Residential Typologies (Green Belt)_v0.7

Scheme Typology:	**Mixed**		No Units:	**200**	
Site Typology:	Location / Value Zone:	**Lower**	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	Green Belt Sites				

DEVELOPMENT COSTS

Initial Payments -										
Statutory Planning Fees (Residential)	01-Apr-25					(capped at £411,885)	59,735	£		(59,735)
Planning Application Professional Fees, Surveys and reports						(capped at £1,500,000)	179,205	£		(179,205)
CIL (Mrkt only inc. garages)	Max			12,463	sqm	0.00	£ psm			-
Building Safety Levy				12,463	sqm	38.62	£ psm			(481,327)
CIL analysis:				0.00%	% of GDV	0	£ per unit (total units)			
Site Specific S106	Year 1					0				-
(strategic site cashflow yrs 1-15)	Year 2					0				-
	Year 3					0				-
	Year 4					0				-
	Year 5					0				-
	Year 6					0				-
	Year 7					0				-
	Year 8					0				-
	Year 9					0				-
	Year 10					0				-
	Year 11					0				-
	Year 12					0				-
	Year 13					0				-
	Year 14					0				-
	Year 15					0				-
Site Specific S106 (installment)				200	units @	18,700	per unit			(3,740,000)
	Sub-total								(3,740,000)	
S106 analysis:	575,399	£ per ha		5.63%	% of GDV	18,700	£ per unit (total units)			
AH Commuted Sum				19,000	sqm (total)	0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV					
Construction Costs -										
Site Clearance, Demolition & Remediation				6.50	ha @	0	£ per ha (if brownfield)			-
Strategic Site Infra. costs	Year 1		0							-
	Year 2		0							-
	Year 3		0							-
	Year 4		0							-
	Year 5		0							-
	Year 6		0							-
	Year 7		0							-
	Year 8		0							-
	Year 9		0							-
	Year 10		0							-
	Year 11		0							-
	Year 12		0							-
	Year 13		0							-
	Year 14		0							-
	Year 15		0							-
	Years 1-15			200	units @	0	per unit			-
	Sub-total								-	
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV	0	£ per unit (total units)			
2 bed House				2,280	sqm @	1,563	psm			(3,563,953)
3 bed House				3,746	sqm @	1,563	psm			(5,855,623)
3 bed House (EXC. garage)				3,746	sqm @	1,563	psm			(5,855,623)
4 bed House (EXC. garage)				3,271	sqm @	1,563	psm			(5,112,886)
5 bed House (EXC. garage)				-	sqm @	1,563	psm			-
1 bed Flat				2,047	sqm @	2,096	psm			(4,290,635)
2 bed Flat				2,402	sqm @	2,096	psm			(5,034,345)
3 bed Flat				-	sqm @	2,096	psm			-
Garages for 3B House	39.0	16.0		624	sqm @	600	psm			(374,400)
Garages for 4B House	27.6	32.0		883	sqm @	600	psm			(529,920)
Garages for 5B House	-	32.0		0	sqm @	600	psm			-
Total GIA check:				19,000	£ per garage	£19,200				
External works				30,617,385	@	15.0%				(4,592,608)
Ext. Works analysis:						22,963	£ per unit (total units)			
Policy Costs on design -										
SP6 - Net Biodiversity costs				200	units @	1,000	£ per unit			(200,000)
SP1 - M4(2) Category 2 Housing	Aff units		80	units @	90%	@ 1,400	£ per unit			(100,800)
SP1 - M4(2) Category 2 Housing	OMS units		120	units @	90%	@ 1,400	£ per unit			(151,200)
M4(3) Category 3 Housing	Aff units		80	units @	10%	@ 22,000	£ per unit			(176,000)
M4(3) Category 3 Housing	OMS units		120	units @	10%	@ 22,000	£ per unit			(264,000)
Operational Net Zero Carbon (Flats)			4,449	sqm @		145	£ psm			(645,096)
Operational Net Zero Carbon (Houses)			13,044	sqm @		135	£ psm			(1,760,967)
Embodied Net Zero Carbon (Flats)		-	9,970,077	£ @		0.0%	%			-
Embodied Net Zero Carbon (Houses)		-	22,149,052	£ @		0.0%	%			-
Part L/FHS analysis:						2.1%	% of BCIS costs			
EV Charging Points - Flats			65	units @	4	flats per charger		£ per 4 units		-
Water Efficiency			200	units @		355	£ per unit			(71,000)
Essex Coast RAMS			200	units @		176	£ per unit			(35,110)
	Sub-total								(3,369,063)	
Policy Costs analysis:	(design costs only)					16,845	£ per unit (total units)			
						11.0%	% of BCIS costs			
Contingency (on construction)				38,614,167	@	5.0%				(1,930,708)

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Scheme Typology:	**Mixed**		No Units:	**200**	
Site Typology:	Location / Value Zone:	**Lower**	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	Green Belt Sites				

Professional Fees		38,614,167	@	10.0%			(3,861,417)
				Total Fees inc. planning & consultants:			10.62%
Disposal Costs -							
OMS Marketing and Promotion		50,979,000	OMS @	1.00%	2,549	£ per unit	(509,790)
Residential Sales Agent Costs		50,979,000	OMS @	1.00%	2,549	£ per unit	(509,790)
Residential Sales Legal Costs		120	OMS @	£ 1,250.00	-1,250	£ per unit	(150,000)
Affordable Sale Legal Costs					lump sum		-
Empty Property Costs (SC, Council Tax proxy)		200	units (1/2 back during sales period)	0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					5,848	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(4,966,990)
Developers Profit -							
Profit on OMS		50,979,000		17.50%			(8,921,325)
Margin on AH		15,449,500		6.00%	on AH values		(926,970)
Profit analysis:		66,428,500		14.83%	blended GDV	(9,848,295)	
		55,003,129		17.90%	on costs	(9,848,295)	
TOTAL COSTS							**(64,851,424)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							1,577,076
SDLT		1,577,076	@	HMRC formula			(68,354)
Acquisition Agent fees		1,577,076	@	1.0%			(15,771)
Acquisition Legal fees		1,577,076	@	0.5%			(7,885)
Interest on Land		1,577,076	@	7.50%			(118,281)
Residual Land Value							**1,366,785**
RLV analysis:	6,834 £ per plot	210,280	£ per ha (net)	85,099	£ per acre (net)		
		136,682	£ per ha (gross)	55,314	£ per acre (gross)		
				2.06%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		30.8	dph (net)				
Site Area (net)		6.50	ha (net)	16.06	acres (net)		
Net to Gross ratio		65%					
Site Area (gross)		10.00	ha (gross)	24.71	acres (gross)		
Density analysis:		2,923	sqm/ha (net)	12,734	sqft/ac (net)		
		20	dph (gross)				
Benchmark Land Value (net)	6,177 £ per plot	123,550	£ per ha (gross)	50,000	£ per acre (gross)		**1,235,469**
BLV analysis:		190,077	£ per ha (net)	76,923	£ per acre (net)		

BALANCE					
Surplus/(Deficit)	**20,203**	£ per ha (net)	**8,176**	£ per acre (net)	**131,316**

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Scheme Typology: Mixed — No Units: 200
Site Typology: Location / Value Zone: Lower — Greenfield/Brownfield: Greenfield
Notes/Comments: Green Belt Sites

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Affordable Housing - % on site 40%

Balance (RLV - BLV £ per acre (n))	8,176	10%	20%	30%	35%	40%	45%	50%
	0.00	307,816	208,149	108,279	58,292	8,176	(41,997)	(95,628)
	10.00	295,310	197,033	98,493	49,205	(263)	(49,745)	(103,854)
CIL £ psm	20.00	282,803	185,884	88,707	40,065	(8,701)	(57,527)	(112,081)
0.00	30.00	270,297	174,700	78,921	30,923	(17,140)	(65,394)	(120,307)
	40.00	257,790	163,516	69,135	21,781	(25,579)	(73,561)	(128,577)
	50.00	245,284	152,332	59,296	12,639	(34,019)	(82,278)	(136,853)
	60.00	232,734	141,148	49,451	3,497	(42,509)	(91,327)	(145,130)
	70.00	220,151	129,964	39,606	(5,645)	(50,999)	(100,376)	(153,406)
	80.00	207,569	118,780	29,760	(14,787)	(59,489)	(109,425)	(161,682)
	90.00	194,987	107,596	19,915	(23,953)	(68,156)	(118,517)	(169,958)
	100.00	182,405	96,351	10,070	(33,151)	(77,154)	(127,621)	(178,235)
	110.00	169,823	85,100	225	(42,348)	(87,026)	(136,725)	(186,533)
	120.00	157,241	73,848	(9,642)	(51,545)	(96,898)	(145,829)	(194,859)
	130.00	144,658	62,596	(19,547)	(60,742)	(106,802)	(154,933)	(203,186)
	140.00	132,000	51,345	(29,452)	(70,225)	(116,734)	(164,037)	(211,512)
	150.00	119,342	40,093	(39,357)	(80,257)	(126,665)	(173,141)	(219,838)
	160.00	106,684	28,841	(49,261)	(90,952)	(136,597)	(182,264)	(228,164)
	170.00	94,026	17,564	(59,166)	(101,709)	(146,528)	(191,423)	(236,491)
	180.00	81,368	6,245	(69,306)	(112,468)	(156,460)	(200,582)	(244,820)
	190.00	68,709	(5,075)	(80,070)	(123,227)	(166,391)	(209,741)	(253,196)
	200.00	56,051	(16,395)	(91,649)	(133,986)	(176,330)	(218,900)	(261,573)
	210.00	43,356	(27,714)	(103,236)	(144,745)	(186,321)	(228,059)	(269,949)
	220.00	30,621	(39,034)	(114,822)	(155,504)	(196,313)	(237,218)	(278,326)
	230.00	17,887	(50,354)	(126,409)	(166,263)	(206,304)	(246,376)	(286,703)
	240.00	5,152	(61,674)	(137,996)	(177,057)	(216,296)	(255,589)	(295,079)

TABLE 2

Affordable Housing - % on site 40%

Balance (RLV - BLV £ per acre (n))	8,176	10%	20%	30%	35%	40%	45%	50%
	-	555,739	456,601	357,421	307,797	258,172	208,547	158,923
	1,000	542,599	443,451	344,202	294,577	244,952	195,328	145,676
Site Specific S106	2,000	529,459	430,232	330,982	281,358	231,733	182,090	132,377
18,700	3,000	516,262	417,012	317,763	268,138	218,503	168,791	119,078
	4,000	503,042	403,793	304,544	254,917	205,204	155,491	105,778
	13,000	383,787	284,362	184,747	134,913	85,031	35,044	(14,981)
	14,000	370,488	271,034	171,367	121,534	71,570	21,583	(28,523)
	15,000	357,189	257,654	157,987	108,096	58,110	8,108	(42,065)
	16,000	343,889	244,275	144,608	94,636	44,649	(5,434)	(55,607)
	17,000	330,562	230,895	131,162	81,175	31,188	(18,976)	(69,437)
	18,000	317,182	217,515	117,701	67,715	17,655	(32,518)	(84,538)
	12,500	390,437	291,011	191,437	141,603	91,761	41,774	(8,213)
	15,000	357,189	257,654	157,987	108,096	58,110	8,108	(42,065)
	20,000	290,423	190,754	90,780	40,745	(9,428)	(59,674)	(116,222)
	25,000	223,425	123,451	23,208	(27,008)	(78,238)	(136,988)	(195,956)

TABLE 3

Affordable Housing - % on site 40%

Balance (RLV - BLV £ per acre (n))	8,176	10%	20%	30%	35%	40%	45%	50%
	15.0%	410,180	299,139	187,895	132,222	76,418	20,559	(35,486)
	16.0%	369,234	262,743	156,049	102,650	49,121	(4,464)	(58,234)
Profit	17.0%	328,289	226,347	124,202	73,078	21,825	(29,486)	(82,402)
17.5%	18.0%	287,344	189,951	92,356	43,506	(5,472)	(54,508)	(108,853)
	19.0%	246,398	153,556	60,509	13,935	(32,769)	(80,715)	(135,303)
	20.0%	205,453	117,160	28,663	(15,637)	(60,066)	(109,811)	(161,754)

TABLE 4

Affordable Housing - % on site 40%

Balance (RLV - BLV £ per acre (n))	8,176	10%	20%	30%	35%	40%	45%	50%
	100,000	230,893	131,226	31,356	(18,631)	(68,747)	(118,920)	(172,551)
	110,000	215,509	115,842	15,971	(34,015)	(84,132)	(134,305)	(187,935)
BLV (£ per acre)	120,000	200,124	100,457	587	(49,400)	(99,516)	(149,689)	(203,320)
50,000	130,000	184,739	85,073	(14,798)	(64,785)	(114,901)	(165,074)	(218,704)
	140,000	169,355	69,688	(30,182)	(80,169)	(130,286)	(180,459)	(234,089)
	150,000	153,970	54,303	(45,567)	(95,554)	(145,670)	(195,843)	(249,474)
	160,000	138,585	38,919	(60,952)	(110,938)	(161,055)	(211,228)	(264,858)
	170,000	123,201	23,534	(76,336)	(126,323)	(176,439)	(226,612)	(280,243)
	180,000	107,816	8,149	(91,721)	(141,708)	(191,824)	(241,997)	(295,628)
	190,000	92,432	(7,235)	(107,106)	(157,092)	(207,209)	(257,382)	(311,012)
	200,000	77,047	(22,620)	(122,490)	(172,477)	(222,593)	(272,766)	(326,397)
	210,000	61,662	(38,004)	(137,875)	(187,862)	(237,978)	(288,151)	(341,781)
	220,000	46,278	(53,389)	(153,259)	(203,246)	(253,362)	(303,535)	(357,166)
	230,000	30,893	(68,774)	(168,644)	(218,631)	(268,747)	(318,920)	(372,551)
	240,000	15,509	(84,158)	(184,029)	(234,015)	(284,132)	(334,305)	(387,935)
	250,000	124	(99,543)	(199,413)	(249,400)	(299,516)	(349,689)	(403,320)

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Scheme Typology: Mixed — No Units: 200
Site Typology: Location / Value Zone: Lower — Greenfield/Brownfield: Greenfield
Notes/Comments: Green Belt Sites

TABLE 5

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 40%						
8,176	10%	20%	30%	35%	40%	45%	50%
10	48,114	15,723	(16,734)	(32,979)	(49,267)	(65,572)	(83,002)
20	173,151	108,369	43,455	10,965	(21,610)	(54,222)	(89,081)
30	298,188	201,016	103,644	54,909	6,046	(42,871)	(95,159)
40	423,226	293,662	163,834	98,853	33,703	(31,520)	(101,238)
50	548,263	386,308	224,023	142,796	61,360	(20,170)	(107,317)
60	673,300	478,954	284,212	186,740	89,016	(8,819)	(113,396)
80	923,374	664,247	404,590	274,628	144,329	13,883	(125,553)
100	1,173,449	849,540	524,969	362,516	199,642	36,584	(137,711)
125	1,486,041	1,081,155	675,442	472,376	268,783	64,961	(152,908)
150	1,798,634	1,312,771	825,915	582,235	337,925	93,337	(168,105)
200	2,423,820	1,776,002	1,126,861	801,955	476,207	150,091	(198,499)

Density (dph): 30.8

TABLE 6

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 40%						
8,176	10%	20%	30%	35%	40%	45%	50%
75%	1,001,199	891,357	781,509	726,586	671,621	616,594	561,567
80%	864,877	757,341	649,805	596,037	542,242	488,428	434,613
85%	727,480	622,073	516,667	463,964	411,260	358,549	305,835
90%	588,802	485,413	382,025	330,331	278,606	226,843	175,080
85%	727,480	622,073	516,667	463,964	411,260	358,549	305,835
100%	307,816	208,149	108,279	58,292	8,176	(41,997)	(95,628)
102%	251,043	152,007	52,813	3,078	(46,735)	(100,664)	(158,974)
104%	193,993	95,697	(2,897)	(52,389)	(106,759)	(164,617)	(222,715)
106%	136,829	39,112	(58,924)	(113,948)	(171,291)	(228,934)	(286,856)
108%	79,368	(17,711)	(122,169)	(179,043)	(236,191)	(293,620)	(351,401)
110%	21,739	(75,273)	(187,855)	(244,484)	(301,428)	(358,680)	(416,355)
120%	(301,746)	(410,824)	(520,961)	(576,628)	(632,849)	(887,112)	(1,435,476)

Build Cost: 100% (105% = 5% increase)

TABLE 7

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 40%						
8,176	10%	20%	30%	35%	40%	45%	50%
80%	(481,460)	(505,508)	(529,799)	(542,057)	(554,514)	(658,356)	(888,071)
82%	(394,178)	(427,570)	(461,199)	(478,152)	(495,252)	(512,475)	(536,429)
84%	(307,478)	(350,179)	(393,104)	(414,716)	(436,444)	(458,290)	(480,393)
86%	(221,313)	(273,291)	(325,475)	(351,713)	(378,060)	(404,527)	(431,243)
88%	(135,635)	(196,865)	(258,275)	(289,112)	(320,066)	(351,129)	(382,438)
90%	(53,478)	(120,860)	(191,470)	(226,877)	(262,432)	(298,066)	(333,953)
92%	19,389	(49,018)	(125,022)	(164,975)	(205,127)	(245,338)	(285,761)
94%	91,930	15,727	(60,766)	(103,432)	(148,120)	(192,903)	(237,836)
96%	164,184	80,107	(4,144)	(46,404)	(91,380)	(140,732)	(190,206)
98%	236,188	144,234	52,189	6,040	(40,136)	(88,798)	(142,813)
100%	307,816	208,149	108,279	58,292	8,176	(41,997)	(95,628)
102%	379,231	271,819	164,194	110,308	56,320	2,265	(51,932)
104%	450,480	335,221	219,905	162,112	104,320	46,345	(11,695)
106%	521,370	398,493	275,379	213,791	152,073	90,301	28,367
108%	592,153	461,501	330,748	265,249	199,703	134,074	68,323
110%	662,685	524,363	385,880	316,565	247,203	177,698	108,117
112%	733,059	587,059	440,899	367,759	294,507	221,240	147,777
114%	803,254	649,568	495,758	418,759	341,761	264,572	187,360
116%	873,283	711,963	550,477	469,700	388,783	307,866	226,761
118%	943,154	774,176	605,073	520,431	435,788	350,970	266,134
120%	1,012,902	836,283	659,543	571,127	482,584	394,042	305,319

Market Values: 100% (105% = 5% increase)

TABLE 8

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 40%						
8,176	10%	20%	30%	35%	40%	45%	50%
5,000	374,078	274,646	174,979	125,146	75,204	25,217	(24,867)
10,000	440,117	340,749	241,324	191,611	141,809	91,975	42,129
15,000	505,817	406,567	307,318	257,693	207,995	158,282	108,570
20,000	571,242	472,104	372,966	323,393	273,768	224,144	174,519
25,000	636,453	537,363	438,271	388,702	339,133	289,564	239,995
30,000	701,366	602,275	503,185	453,640	404,095	354,549	305,004
35,000	765,978	666,871	567,764	518,210	468,657	419,097	369,503
40,000	830,387	731,200	632,012	582,419	532,825	483,190	433,525
45,000	894,522	795,265	695,935	646,270	596,604	546,864	497,096
50,000	958,345	859,014	759,535	709,767	659,999	610,125	560,223
60,000	1,085,340	985,608	885,786	835,719	785,652	735,425	685,127

Grant (£ per unit): -

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref: E (see Typologies Matrix)
Scheme Typology: Flats No Units: 10
Site Typology: Location / Value Zone: Lower Greenfield/Brownfield: Brownfield
Notes/Comments: Green Belt Sites

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		10	Units	
AH Policy requirement (% Target)		20%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	80%		
AH tenure split %	Affordable Rent:		18.0%	
	Social Rent:		46.0%	64.0% % Rented
	Shared Ownership:		18.0%	
	DMS:		18.0%	7.2% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
4 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
5 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	31.0%	2.5	42.0%	0.8	33%	3.3
2 bed Flat	69.0%	5.5	58.0%	1.2	67%	6.7
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	8.0	100.0%	2.0	100%	10.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	79.0	850			79.0	850
3 bed House	100.0	1,076			100.0	1,076
3 bed House (with garage)	100.0	1,076		16.0	116.0	1,249
4 bed House (with garage)	130.0	1,399		32.0	162.0	1,744
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	70.0	753	85.0%		82.4	886
3 bed Flat	0.0	0	85.0%		0.0	0

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	74.0	797			74.0	797
3 bed House	84.0	904			84.0	904
3 bed House (with garage)	84.0	904		16.0	100.0	1,076
4 bed House (with garage)	97.0	1,044		32.0	129.0	1,389
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	67.0	721	85.0%		78.8	848
3 bed Flat	0.0	0	85.0%		0.0	0

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	0	0	0	0	0	0
3 bed House	0	0	0	0	0	0
3 bed House (with garage)	0	0	0	0	0	0
4 bed House (with garage)	0	0	0	0	0	0
5 bed House (with garage)	0	0	0	0	0	0
1 bed Flat	146	1,570	49	532	195	2,102
2 bed Flat	455	4,893	91	984	546	5,877
3 bed Flat	0	0	0	0	0	0
	600	6,463	141	1,516	741	7,979
AH % by floor area:			19.00%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	375,000	4,747	441	4,747	441	0
3 bed House	465,000	4,650	432	4,650	432	0
3 bed House (with garage)	495,000	4,950	460	4,267	396	0
4 bed House (with garage)	545,000	4,192	389	3,364	313	0
5 bed House (with garage)	0	#DIV/0!	#DIV/0!	0	0	0
1 bed Flat	225,000	4,500	418	3,825	355	747,000
2 bed Flat	290,000	4,143	385	3,521	327	1,937,200
3 bed Flat	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
						2,684,200

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	ared Ownership:	% of MV	DMS:	% of MV
2 bed House	206,250	55%	131,250	35%	262,500	70%	300,000	80%
3 bed House	255,750	55%	162,750	35%	325,500	70%	372,000	80%
3 bed House (with garage)	272,250	55%	173,250	35%	346,500	70%	396,000	80%
4 bed House (with garage)	299,750	55%	190,750	35%	381,500	70%	436,000	80%
5 bed House (with garage)	0	55%	0	35%	0	70%	0	80%
1 bed Flat	123,750	55%	78,750	35%	157,500	70%	180,000	80%
2 bed Flat	159,500	55%	101,500	35%	203,000	70%	232,000	80%
3 bed Flat	0	55%	0	35%	0	70%	0	80%

* capped @£250K

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Scheme Typology: Flats — No Units: 10
Site Typology: Location / Value Zone: Lower — Greenfield/Brownfield: Brownfield
Notes/Comments: Green Belt Sites

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
2 bed House	0.0	@	375,000	-
3 bed House	0.0	@	465,000	-
3 bed House (with garage)	0.0	@	495,000	-
4 bed House (with garage)	0.0	@	545,000	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	2.5	@	225,000	558,000
2 bed Flat	5.5	@	290,000	1,600,800
3 bed Flat	0.0	@	0	-
	8.0			2,158,800
Affordable Rent GDV -				
2 bed House	0.0	@	206,250	-
3 bed House	0.0	@	255,750	-
3 bed House (with garage)	0.0	@	272,250	-
4 bed House (with garage)	0.0	@	299,750	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.2	@	123,750	18,711
2 bed Flat	0.2	@	159,500	33,304
3 bed Flat	0.0	@	0	-
	0.4			52,015
Social Rent GDV -				
2 bed House	0.0	@	131,250	-
3 bed House	0.0	@	162,750	-
3 bed House (with garage)	0.0	@	173,250	-
4 bed House (with garage)	0.0	@	190,750	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.4	@	78,750	30,429
2 bed Flat	0.5	@	101,500	54,160
3 bed Flat	0.0	@	0	-
	0.9			84,589
Shared Ownership -				
2 bed House	0.0	@	262,500	-
3 bed House	0.0	@	325,500	-
3 bed House (with garage)	0.0	@	346,500	-
4 bed House (with garage)	0.0	@	381,500	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.2	@	157,500	23,814
2 bed Flat	0.2	@	203,000	42,386
3 bed Flat	0.0	@	0	-
	0.4			66,200
DMS -				
2 bed House	0.0	@	300,000	-
3 bed House	0.0	@	372,000	-
3 bed House (with garage)	0.0	@	396,000	-
4 bed House (with garage)	0.0	@	436,000	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.2	@	180,000	27,216
2 bed Flat	0.2	@	232,000	48,442
3 bed Flat	0.0	@	0	-
	0.4	2.0		75,658
Sub-total GDV Residential	**10**			**2,437,262**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	246,938
	333 £ psm (total GIA sqm)		24,694 £ per unit (total units)	
Grant	10	units @	0 per unit	-
Total GDV				**2,437,262**

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Scheme Typology: Flats — No Units: 10
Site Typology: Location / Value Zone: Lower — Greenfield/Brownfield: Brownfield
Notes/Comments: Green Belt Sites

DEVELOPMENT COSTS											
Initial Payments -											
Statutory Planning Fees (Residential)	01-Apr-25					(capped at £411,885)	6,350	£			(6,350)
Planning Application Professional Fees, Surveys and reports						(capped at £1,500,000)	25,400	£			(25,400)
CIL (Mrkt only inc. garages)	Max			600	sqm	0.00	£ psm				-
Building Safety Levy				600	sqm	19.31	£ psm				(11,595)
CIL analysis:				0.00%	% of GDV	0	£ per unit (total units)				
Site Specific S106	Year 1					0					-
(strategic site cashflow yrs 1-15)	Year 2					0					-
	Year 3					0					-
	Year 4					0					-
	Year 5					0					-
	Year 6					0					-
	Year 7					0					-
	Year 8					0					-
	Year 9					0					-
	Year 10					0					-
	Year 11					0					-
	Year 12					0					-
	Year 13					0					-
	Year 14					0					-
	Year 15					0					-
Site Specific S106 (installment)				10	units @	18,700	per unit				(187,000)
	Sub-total									(187,000)	
S106 analysis:	1,870,000	£ per ha		7.67%	% of GDV	18,700	£ per unit (total units)				
AH Commuted Sum				741	sqm (total)	0	£ psm				-
Comm. Sum analysis:				0.00%	% of GDV						
Construction Costs -											
Site Clearance, Demolition & Remediation				0.10	ha @	123,500	£ per ha (if brownfield)				(12,350)
Strategic Site Infra. costs	Year 1		0								-
	Year 2		0								-
	Year 3		0								-
	Year 4		0								-
	Year 5		0								-
	Year 6		0								-
	Year 7		0								-
	Year 8		0								-
	Year 9		0								-
	Year 10		0								-
	Year 11		0								-
	Year 12		0								-
	Year 13		0								-
	Year 14		0								-
	Year 15		0								-
	Years 1-15			10	units @	0	per unit				-
	Sub-total									-	
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV	0	£ per unit (total units)				
2 bed House				-	sqm @	1,772	psm				-
3 bed House				-	sqm @	1,772	psm				-
3 bed House (EXC. garage)				-	sqm @	1,772	psm				-
4 bed House (EXC. garage)				-	sqm @	1,772	psm				-
5 bed House (EXC. garage)				-	sqm @	1,772	psm				-
1 bed Flat				195	sqm @	2,096	psm				(409,336)
2 bed Flat				546	sqm @	2,096	psm				(1,144,465)
3 bed Flat				-	sqm @	2,096	psm				-
Garages for 3B House	-	16.0		0	sqm @	600	psm				-
Garages for 4B House	-	32.0		0	sqm @	600	psm				-
Garages for 5B House	-	32.0		0	sqm @	600	psm				-
Total GIA check:				741	£ per garage	£19,200					
External works				1,553,802	@	10.0%					(155,380)
Ext. Works analysis:						15,538	£ per unit (total units)				
Policy Costs on design -											
SP6 - Net Biodiversity costs				10	units @	200	£ per unit				(2,000)
SP1 - M4(2) Category 2 Housing	Aff units		2	units @	90%	@	1,400	£ per unit			(2,520)
SP1 - M4(2) Category 2 Housing	OMS units		8	units @	90%	@	1,400	£ per unit			(10,080)
M4(3) Category 3 Housing	Aff units		2	units @	10%	@	22,000	£ per unit			(4,400)
M4(3) Category 3 Housing	OMS units		8	units @	10%	@	22,000	£ per unit			(17,600)
Operational Net Zero Carbon (Flats)			741	sqm @			145	£ psm			(107,491)
Operational Net Zero Carbon (Houses)			-	sqm @			135	£ psm			-
Embodied Net Zero Carbon (Flats)	-	1,661,293	£ @				0.0%	%			-
Embodied Net Zero Carbon (Houses)		-	£ @				0.0%	%			-
Part L/FHS analysis:						6.9%	% of BCIS costs				
EV Charging Points - Flats			10	units @	4	flats per charger		£ per 4 units			-
Water Efficiency			10	units @			355	£ per unit			(3,550)
Essex Coast RAMS			10	units @			176	£ per unit			(1,756)
	Sub-total									(147,641)	
Policy Costs analysis:	(design costs only)					14,764	£ per unit (total units)				
						9.5%	% of BCIS costs				
Contingency (on construction)				1,870,929	@	5.0%					(93,546)

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Scheme Typology:	**Flats**		No Units:	**10**	
Site Typology:	Location / Value Zone:	**Lower**	Greenfield/Brownfield:	**Brownfield**	
Notes/Comments:	Green Belt Sites				

Professional Fees		1,870,929	@	10.0%			(187,093)
				Total Fees inc. planning & consultants:			11.70%
Disposal Costs -							
OMS Marketing and Promotion		2,158,800	OMS @	1.00%	2,159	£ per unit	(21,588)
Residential Sales Agent Costs		2,158,800	OMS @	1.00%	2,159	£ per unit	(21,588)
Residential Sales Legal Costs		8	OMS @	£ 1,250.00	-1,250	£ per unit	(10,000)
Affordable Sale Legal Costs					lump sum		-
Empty Property Costs (SC, Council Tax proxy)		10	units (1/2 back during sales period)	0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					5,318	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(103,793)
Developers Profit -							
Profit on OMS		2,158,800		17.50%			(377,790)
Margin on AH		278,462		6.00%	on AH values		(16,708)
Profit analysis:		2,437,262		16.19%	blended GDV	(394,498)	
		2,538,881		15.54%	on costs	(394,498)	
TOTAL COSTS							**(2,933,379)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(496,117)
SDLT		-	@	HMRC formula			-
Acquisition Agent fees		-	@	1.0%			-
Acquisition Legal fees		-	@	0.5%			-
Interest on Land		-	@	7.50%			-
Residual Land Value							**(496,117)**
RLV analysis:	(49,612) £ per plot	(4,961,171)	£ per ha (net)	(2,007,758)	£ per acre (net)		
		(4,961,171)	£ per ha (gross)	(2,007,758)	£ per acre (gross)		
				-20.36%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		100.0	dph (net)				
Site Area (net)		0.10	ha (net)	0.25	acres (net)		
Net to Gross ratio		100%					
Site Area (gross)		0.10	ha (gross)	0.25	acres (gross)		
Density analysis:		7,413	sqm/ha (net)	32,292	sqft/ac (net)		
		100	dph (gross)				
Benchmark Land Value (net)	11,000 £ per plot	1,099,966	£ per ha (gross)	445,150	£ per acre (gross)		**109,997**
BLV analysis:		1,099,966	£ per ha (net)	445,150	£ per acre (net)		

BALANCE					
Surplus/(Deficit)	**(6,061,137)**	£ per ha (net)	**(2,452,908)**	£ per acre (net)	**(606,114)**

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Scheme Typology: Flats | No Units: 10
Site Typology: Location / Value Zone: Lower | Greenfield/Brownfield: Brownfield
Notes/Comments: Green Belt Sites

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(2,452,908)	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	(2,179,011)	(2,315,558)	(2,452,908)	(2,590,259)	(2,727,609)	(2,864,959)	(3,002,309)
	10.00	(2,208,105)	(2,343,486)	(2,479,193)	(2,614,900)	(2,750,607)	(2,886,315)	(3,022,022)
CIL £ psm	20.00	(2,237,407)	(2,371,413)	(2,505,477)	(2,639,542)	(2,773,606)	(2,907,671)	(3,041,735)
0.00	30.00	(2,266,918)	(2,399,340)	(2,531,762)	(2,664,183)	(2,796,605)	(2,929,027)	(3,061,448)
	40.00	(2,296,488)	(2,427,267)	(2,558,046)	(2,688,825)	(2,819,604)	(2,950,383)	(3,081,162)
	50.00	(2,326,058)	(2,455,194)	(2,584,330)	(2,713,466)	(2,842,603)	(2,971,739)	(3,100,875)
	60.00	(2,355,628)	(2,483,121)	(2,610,615)	(2,738,108)	(2,865,601)	(2,993,095)	(3,120,588)
	70.00	(2,385,198)	(2,511,048)	(2,636,899)	(2,762,750)	(2,888,600)	(3,014,451)	(3,140,302)
	80.00	(2,414,768)	(2,538,975)	(2,663,183)	(2,787,391)	(2,911,599)	(3,035,807)	(3,160,015)
	90.00	(2,444,338)	(2,566,903)	(2,689,468)	(2,812,033)	(2,934,598)	(3,057,163)	(3,179,728)
	100.00	(2,473,907)	(2,594,830)	(2,715,752)	(2,836,674)	(2,957,597)	(3,078,519)	(3,199,441)
	110.00	(2,503,477)	(2,622,757)	(2,742,036)	(2,861,316)	(2,980,596)	(3,099,875)	(3,219,155)
	120.00	(2,533,047)	(2,650,684)	(2,768,321)	(2,885,958)	(3,003,594)	(3,121,231)	(3,238,868)
	130.00	(2,562,617)	(2,678,611)	(2,794,605)	(2,910,599)	(3,026,593)	(3,142,587)	(3,258,581)
	140.00	(2,592,187)	(2,706,538)	(2,820,890)	(2,935,241)	(3,049,592)	(3,163,943)	(3,278,294)
	150.00	(2,621,757)	(2,734,465)	(2,847,174)	(2,959,882)	(3,072,591)	(3,185,299)	(3,298,008)
	160.00	(2,651,327)	(2,762,393)	(2,873,458)	(2,984,524)	(3,095,590)	(3,206,655)	(3,317,721)
	170.00	(2,680,897)	(2,790,320)	(2,899,743)	(3,009,166)	(3,118,588)	(3,228,011)	(3,337,434)
	180.00	(2,710,467)	(2,818,247)	(2,926,027)	(3,033,807)	(3,141,587)	(3,249,367)	(3,357,148)
	190.00	(2,740,037)	(2,846,174)	(2,952,311)	(3,058,449)	(3,164,586)	(3,270,723)	(3,376,861)
	200.00	(2,769,606)	(2,874,101)	(2,978,596)	(3,083,090)	(3,187,585)	(3,292,079)	(3,396,574)
	210.00	(2,799,176)	(2,902,028)	(3,004,880)	(3,107,732)	(3,210,584)	(3,313,436)	(3,416,287)
	220.00	(2,828,746)	(2,929,955)	(3,031,164)	(3,132,373)	(3,233,583)	(3,334,792)	(3,436,001)
	230.00	(2,858,316)	(2,957,882)	(3,057,449)	(3,157,015)	(3,256,581)	(3,356,148)	(3,455,714)
	240.00	(2,887,886)	(2,985,810)	(3,083,733)	(3,181,657)	(3,279,580)	(3,377,504)	(3,475,427)

TABLE 2

Balance (RLV - BLV £ per acre (n))	(2,452,908)	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	-	(1,375,124)	(1,508,580)	(1,642,036)	(1,775,492)	(1,909,131)	(2,046,405)	(2,183,755)
	1,000	(1,418,113)	(1,551,569)	(1,685,024)	(1,818,480)	(1,952,828)	(2,090,178)	(2,227,528)
Site Specific S106	2,000	(1,461,101)	(1,594,557)	(1,728,013)	(1,861,469)	(1,996,601)	(2,133,951)	(2,271,301)
18,700	3,000	(1,504,090)	(1,637,546)	(1,771,002)	(1,904,458)	(2,040,373)	(2,177,724)	(2,315,074)
	4,000	(1,547,079)	(1,680,535)	(1,813,990)	(1,947,446)	(2,084,146)	(2,221,496)	(2,358,847)
	13,000	(1,933,976)	(2,067,432)	(2,203,403)	(2,340,753)	(2,478,103)	(2,615,453)	(2,752,803)
	14,000	(1,976,965)	(2,110,421)	(2,247,176)	(2,384,526)	(2,521,876)	(2,659,226)	(2,796,576)
	15,000	(2,019,954)	(2,153,672)	(2,290,949)	(2,428,299)	(2,565,649)	(2,702,999)	(2,840,349)
	16,000	(2,062,942)	(2,197,372)	(2,334,722)	(2,472,072)	(2,609,422)	(2,746,772)	(2,884,122)
	17,000	(2,105,931)	(2,241,144)	(2,378,494)	(2,515,845)	(2,653,195)	(2,790,545)	(2,927,895)
	18,000	(2,148,919)	(2,284,917)	(2,422,267)	(2,559,617)	(2,696,968)	(2,834,318)	(2,971,668)
	12,500	(1,912,482)	(2,045,938)	(2,181,516)	(2,318,866)	(2,456,216)	(2,593,566)	(2,730,916)
	15,000	(2,019,954)	(2,153,672)	(2,290,949)	(2,428,299)	(2,565,649)	(2,702,999)	(2,840,349)
	20,000	(2,235,186)	(2,372,463)	(2,509,813)	(2,647,163)	(2,784,513)	(2,921,863)	(3,059,213)
	25,000	(2,453,978)	(2,591,328)	(2,728,678)	(2,866,028)	(3,003,378)	(3,140,728)	(3,278,078)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(2,452,908)	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	(1,933,296)	(2,083,494)	(2,234,495)	(2,385,496)	(2,536,497)	(2,687,498)	(2,838,498)
	16.0%	(2,031,582)	(2,176,320)	(2,321,860)	(2,467,401)	(2,612,941)	(2,758,482)	(2,904,023)
Profit	17.0%	(2,129,868)	(2,269,146)	(2,409,226)	(2,549,306)	(2,689,386)	(2,829,466)	(2,969,547)
17.5%	18.0%	(2,228,155)	(2,361,971)	(2,496,591)	(2,631,211)	(2,765,831)	(2,900,451)	(3,035,071)
	19.0%	(2,326,441)	(2,454,797)	(2,583,957)	(2,713,116)	(2,842,276)	(2,971,435)	(3,100,595)
	20.0%	(2,424,727)	(2,547,623)	(2,671,322)	(2,795,021)	(2,918,720)	(3,042,420)	(3,166,119)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(2,452,908)	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	100,000	(1,833,861)	(1,970,408)	(2,107,758)	(2,245,109)	(2,382,459)	(2,519,809)	(2,657,159)
	125,000	(1,858,861)	(1,995,408)	(2,132,758)	(2,270,109)	(2,407,459)	(2,544,809)	(2,682,159)
BLV (£ per acre)	150,000	(1,883,861)	(2,020,408)	(2,157,758)	(2,295,109)	(2,432,459)	(2,569,809)	(2,707,159)
445,150	175,000	(1,908,861)	(2,045,408)	(2,182,758)	(2,320,109)	(2,457,459)	(2,594,809)	(2,732,159)
	200,000	(1,933,861)	(2,070,408)	(2,207,758)	(2,345,109)	(2,482,459)	(2,619,809)	(2,757,159)
	225,000	(1,958,861)	(2,095,408)	(2,232,758)	(2,370,109)	(2,507,459)	(2,644,809)	(2,782,159)
	250,000	(1,983,861)	(2,120,408)	(2,257,758)	(2,395,109)	(2,532,459)	(2,669,809)	(2,807,159)
	275,000	(2,008,861)	(2,145,408)	(2,282,758)	(2,420,109)	(2,557,459)	(2,694,809)	(2,832,159)
	300,000	(2,033,861)	(2,170,408)	(2,307,758)	(2,445,109)	(2,582,459)	(2,719,809)	(2,857,159)
	350,000	(2,083,861)	(2,220,408)	(2,357,758)	(2,495,109)	(2,632,459)	(2,769,809)	(2,907,159)
	400,000	(2,133,861)	(2,270,408)	(2,407,758)	(2,545,109)	(2,682,459)	(2,819,809)	(2,957,159)
	450,000	(2,183,861)	(2,320,408)	(2,457,758)	(2,595,109)	(2,732,459)	(2,869,809)	(3,007,159)
	500,000	(2,233,861)	(2,370,408)	(2,507,758)	(2,645,109)	(2,782,459)	(2,919,809)	(3,057,159)
	550,000	(2,283,861)	(2,420,408)	(2,557,758)	(2,695,109)	(2,832,459)	(2,969,809)	(3,107,159)
	600,000	(2,333,861)	(2,470,408)	(2,607,758)	(2,745,109)	(2,882,459)	(3,019,809)	(3,157,159)
	650,000	(2,383,861)	(2,520,408)	(2,657,758)	(2,795,109)	(2,932,459)	(3,069,809)	(3,207,159)

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Scheme Typology: Flats — No Units: 10
Site Typology: Location / Value Zone: Lower — Greenfield/Brownfield: Brownfield
Notes/Comments: Green Belt Sites

TABLE 5

Balance (RLV - BLV £ per acre (n))	(2,452,908)	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	10	(676,194)	(689,929)	(703,664)	(717,399)	(731,134)	(744,869)	(758,604)
	20	(843,084)	(870,554)	(898,024)	(925,494)	(952,964)	(980,434)	(1,007,904)
Density (dph)	30	(1,009,975)	(1,051,180)	(1,092,385)	(1,133,590)	(1,174,795)	(1,216,000)	(1,257,205)
100.0	40	(1,176,865)	(1,231,805)	(1,286,745)	(1,341,685)	(1,396,625)	(1,451,565)	(1,506,505)
	50	(1,343,770)	(1,412,431)	(1,481,106)	(1,549,781)	(1,618,456)	(1,687,131)	(1,755,806)
	60	(1,510,748)	(1,593,056)	(1,675,466)	(1,757,876)	(1,840,286)	(1,922,696)	(2,005,106)
	80	(1,844,840)	(1,954,307)	(2,064,187)	(2,174,067)	(2,283,947)	(2,393,827)	(2,503,708)
	100	(2,179,011)	(2,315,558)	(2,452,908)	(2,590,259)	(2,727,609)	(2,864,959)	(3,002,309)
	125	(2,596,726)	(2,767,122)	(2,938,810)	(3,110,497)	(3,282,185)	(3,453,873)	(3,625,560)
	150	(3,014,440)	(3,218,686)	(3,424,711)	(3,630,736)	(3,836,761)	(4,042,786)	(4,248,812)
	200	(3,849,869)	(4,121,814)	(4,396,514)	(4,671,214)	(4,945,914)	(5,220,614)	(5,495,314)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(2,452,908)	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	75%	(91,902)	(218,632)	(345,361)	(474,755)	(614,018)	(753,686)	(893,746)
	80%	(479,536)	(617,487)	(755,989)	(894,729)	(1,033,468)	(1,172,207)	(1,310,946)
Build Cost	85%	(903,636)	(1,041,054)	(1,178,473)	(1,315,891)	(1,453,310)	(1,590,728)	(1,728,151)
100%	90%	(1,328,761)	(1,464,859)	(1,600,956)	(1,737,054)	(1,873,151)	(2,012,645)	(2,152,685)
(105% = 5% increase)	85%	(903,636)	(1,041,054)	(1,178,473)	(1,315,891)	(1,453,310)	(1,590,728)	(1,728,151)
	100%	(2,179,011)	(2,315,558)	(2,452,908)	(2,590,259)	(2,727,609)	(2,864,959)	(3,002,309)
	102%	(2,351,361)	(2,488,173)	(2,624,985)	(2,761,797)	(2,898,609)	(3,035,421)	(3,172,233)
	104%	(2,524,513)	(2,660,788)	(2,797,062)	(2,933,336)	(3,069,610)	(3,205,884)	(3,342,158)
	106%	(2,697,666)	(2,833,402)	(2,969,138)	(3,104,874)	(3,240,610)	(3,376,347)	(3,512,083)
	108%	(2,870,819)	(3,006,017)	(3,141,215)	(3,276,413)	(3,411,611)	(3,546,809)	(3,682,007)
	110%	(3,043,971)	(3,178,631)	(3,313,291)	(3,447,952)	(3,582,612)	(3,717,272)	(3,851,932)
	120%	(3,909,734)	(4,041,704)	(4,173,674)	(4,305,645)	(4,437,615)	(4,569,585)	(4,701,556)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(2,452,908)	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	80%	(3,825,889)	(3,871,701)	(3,917,513)	(3,963,325)	(4,009,138)	(4,054,950)	(4,100,762)
	82%	(3,661,121)	(3,716,087)	(3,771,053)	(3,826,019)	(3,880,985)	(3,935,951)	(3,990,917)
Market Values	84%	(3,496,352)	(3,560,472)	(3,624,592)	(3,688,712)	(3,752,832)	(3,816,952)	(3,881,071)
100%	86%	(3,331,584)	(3,404,858)	(3,478,132)	(3,551,405)	(3,624,679)	(3,697,952)	(3,771,226)
(105% = 5% increase)	88%	(3,166,816)	(3,249,244)	(3,331,671)	(3,414,099)	(3,496,526)	(3,578,953)	(3,661,381)
	90%	(3,002,048)	(3,093,630)	(3,185,211)	(3,276,792)	(3,368,373)	(3,459,954)	(3,551,535)
	92%	(2,837,280)	(2,938,015)	(3,038,750)	(3,139,485)	(3,240,220)	(3,340,955)	(3,441,690)
	94%	(2,672,512)	(2,782,401)	(2,892,290)	(3,002,179)	(3,112,067)	(3,221,956)	(3,331,845)
	96%	(2,507,744)	(2,626,787)	(2,745,829)	(2,864,872)	(2,983,914)	(3,102,957)	(3,221,999)
	98%	(2,342,976)	(2,471,173)	(2,599,369)	(2,727,565)	(2,855,761)	(2,983,958)	(3,112,154)
	100%	(2,179,011)	(2,315,558)	(2,452,908)	(2,590,259)	(2,727,609)	(2,864,959)	(3,002,309)
	102%	(2,017,818)	(2,160,272)	(2,306,448)	(2,452,952)	(2,599,456)	(2,745,960)	(2,892,463)
	104%	(1,856,625)	(2,007,991)	(2,159,988)	(2,315,645)	(2,471,303)	(2,626,960)	(2,782,618)
	106%	(1,695,431)	(1,855,752)	(2,016,074)	(2,178,338)	(2,343,150)	(2,507,961)	(2,672,773)
	108%	(1,534,238)	(1,703,514)	(1,872,791)	(2,042,067)	(2,214,997)	(2,388,962)	(2,562,927)
	110%	(1,373,044)	(1,551,276)	(1,729,508)	(1,907,739)	(2,086,844)	(2,269,963)	(2,453,082)
	112%	(1,211,851)	(1,399,038)	(1,586,225)	(1,773,412)	(1,960,599)	(2,150,964)	(2,343,237)
	114%	(1,050,657)	(1,246,799)	(1,442,941)	(1,639,084)	(1,835,226)	(2,031,965)	(2,233,391)
	116%	(889,464)	(1,094,561)	(1,299,658)	(1,504,756)	(1,709,853)	(1,914,950)	(2,123,546)
	118%	(728,270)	(942,323)	(1,156,375)	(1,370,428)	(1,584,480)	(1,798,533)	(2,013,701)
	120%	(567,747)	(790,084)	(1,013,092)	(1,236,100)	(1,459,108)	(1,682,115)	(1,905,123)

TABLE 8

Balance (RLV - BLV £ per acre (n))	(2,452,908)	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	5,000	(1,965,360)	(2,098,816)	(2,235,359)	(2,372,709)	(2,510,059)	(2,647,409)	(2,784,759)
	10,000	(1,751,708)	(1,885,164)	(2,018,620)	(2,155,159)	(2,292,509)	(2,429,859)	(2,567,209)
Grant (£ per unit)	15,000	(1,538,057)	(1,671,512)	(1,804,968)	(1,938,424)	(2,074,960)	(2,212,310)	(2,349,660)
-	20,000	(1,324,405)	(1,457,861)	(1,591,317)	(1,724,772)	(1,858,228)	(1,994,760)	(2,132,110)
	25,000	(1,110,753)	(1,244,209)	(1,377,665)	(1,511,121)	(1,644,577)	(1,778,033)	(1,914,561)
	30,000	(897,102)	(1,030,558)	(1,164,013)	(1,297,469)	(1,430,925)	(1,564,381)	(1,697,837)
	35,000	(683,450)	(816,906)	(950,362)	(1,083,818)	(1,217,273)	(1,350,729)	(1,484,185)
	40,000	(470,876)	(603,575)	(736,710)	(870,166)	(1,003,622)	(1,137,078)	(1,270,534)
	45,000	(275,306)	(396,062)	(523,906)	(656,604)	(789,970)	(923,426)	(1,056,882)
	50,000	(82,051)	(202,807)	(323,563)	(444,319)	(576,935)	(709,774)	(843,230)
	60,000	300,124	182,022	62,947	(57,809)	(178,565)	(299,321)	(420,077)

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref: F (see Typologies Matrix)
Scheme Typology: Flats No Units: 50
Site Typology: Location / Value Zone: Lower Greenfield/Brownfield: Brownfield
Notes/Comments: Green Belt Sites

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		50	Units	
AH Policy requirement (% Target)		20%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	80%		
AH tenure split %	Affordable Rent:		18.0%	
	Social Rent:		46.0%	64.0% % Rented
	Shared Ownership:		18.0%	
	DMS:		18.0%	7.2% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
4 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
5 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	31.0%	12.4	42.0%	4.2	33%	16.6
2 bed Flat	69.0%	27.6	58.0%	5.8	67%	33.4
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	40.0	100.0%	10.0	100%	50.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	79.0	850			79.0	850
3 bed House	100.0	1,076			100.0	1,076
3 bed House (with garage)	100.0	1,076		16.0	116.0	1,249
4 bed House (with garage)	130.0	1,399		32.0	162.0	1,744
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	70.0	753	85.0%		82.4	886
3 bed Flat	0.0	0	85.0%		0.0	0

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	74.0	797			74.0	797
3 bed House	84.0	904			84.0	904
3 bed House (with garage)	84.0	904		16.0	100.0	1,076
4 bed House (with garage)	97.0	1,044		32.0	129.0	1,389
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	67.0	721	85.0%		78.8	848
3 bed Flat	0.0	0	85.0%		0.0	0

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	0	0	0	0	0	0
3 bed House	0	0	0	0	0	0
3 bed House (with garage)	0	0	0	0	0	0
4 bed House (with garage)	0	0	0	0	0	0
5 bed House (with garage)	0	0	0	0	0	0
1 bed Flat	729	7,851	247	2,659	976	10,511
2 bed Flat	2,273	24,466	457	4,921	2,730	29,387
3 bed Flat	0	0	0	0	0	0
	3,002	32,317	704	7,580	3,707	39,897
AH % by floor area:			19.00%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	375,000	4,747	441	4,747	441	0
3 bed House	465,000	4,650	432	4,650	432	0
3 bed House (with garage)	495,000	4,950	460	4,267	396	0
4 bed House (with garage)	545,000	4,192	389	3,364	313	0
5 bed House (with garage)	0	#DIV/0!	#DIV/0!	0	0	0
1 bed Flat	225,000	4,500	418	3,825	355	3,735,000
2 bed Flat	290,000	4,143	385	3,521	327	9,686,000
3 bed Flat	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
						13,421,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	ared Ownership:	% of MV	DMS:	% of MV
2 bed House	206,250	55%	131,250	35%	262,500	70%	300,000	80%
3 bed House	255,750	55%	162,750	35%	325,500	70%	372,000	80%
3 bed House (with garage)	272,250	55%	173,250	35%	346,500	70%	396,000	80%
4 bed House (with garage)	299,750	55%	190,750	35%	381,500	70%	436,000	80%
5 bed House (with garage)	0	55%	0	35%	0	70%	0	80%
1 bed Flat	123,750	55%	78,750	35%	157,500	70%	180,000	80%
2 bed Flat	159,500	55%	101,500	35%	203,000	70%	232,000	80%
3 bed Flat	0	55%	0	35%	0	70%	0	80%

* capped @£250K

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Scheme Typology: Flats — No Units: 50
Site Typology: Location / Value Zone: Lower — Greenfield/Brownfield: Brownfield
Notes/Comments: Green Belt Sites

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	0.0	@	375,000		-
3 bed House	0.0	@	465,000		-
3 bed House (with garage)	0.0	@	495,000		-
4 bed House (with garage)	0.0	@	545,000		-
5 bed House (with garage)	0.0	@	0		-
1 bed Flat	12.4	@	225,000		2,790,000
2 bed Flat	27.6	@	290,000		8,004,000
3 bed Flat	0.0	@	0		-
	40.0				10,794,000
Affordable Rent GDV -					
2 bed House	0.0	@	206,250		-
3 bed House	0.0	@	255,750		-
3 bed House (with garage)	0.0	@	272,250		-
4 bed House (with garage)	0.0	@	299,750		-
5 bed House (with garage)	0.0	@	0		-
1 bed Flat	0.8	@	123,750		93,555
2 bed Flat	1.0	@	159,500		166,518
3 bed Flat	0.0	@	0		-
	1.8				260,073
Social Rent GDV -					
2 bed House	0.0	@	131,250		-
3 bed House	0.0	@	162,750		-
3 bed House (with garage)	0.0	@	173,250		-
4 bed House (with garage)	0.0	@	190,750		-
5 bed House (with garage)	0.0	@	0		-
1 bed Flat	1.9	@	78,750		152,145
2 bed Flat	2.7	@	101,500		270,802
3 bed Flat	0.0	@	0		-
	4.6				422,947
Shared Ownership -					
2 bed House	0.0	@	262,500		-
3 bed House	0.0	@	325,500		-
3 bed House (with garage)	0.0	@	346,500		-
4 bed House (with garage)	0.0	@	381,500		-
5 bed House (with garage)	0.0	@	0		-
1 bed Flat	0.8	@	157,500		119,070
2 bed Flat	1.0	@	203,000		211,932
3 bed Flat	0.0	@	0		-
	1.8				331,002
DMS -					
2 bed House	0.0	@	300,000		-
3 bed House	0.0	@	372,000		-
3 bed House (with garage)	0.0	@	396,000		-
4 bed House (with garage)	0.0	@	436,000		-
5 bed House (with garage)	0.0	@	0		-
1 bed Flat	0.8	@	180,000		136,080
2 bed Flat	1.0	@	232,000		242,208
3 bed Flat	0.0	@	0		-
	1.8	10.0			378,288
Sub-total GDV Residential	**50**				**12,186,310**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	1,234,690
	333 £ psm (total GIA sqm)			24,694 £ per unit (total units)	
Grant	50	units @	0	per unit	-
Total GDV					**12,186,310**

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Scheme Typology: Flats — No Units: 50
Site Typology: Location / Value Zone: Lower — Greenfield/Brownfield: Brownfield
Notes/Comments: Green Belt Sites

DEVELOPMENT COSTS											
Initial Payments -											
Statutory Planning Fees (Residential)	01-Apr-25						(capped at £411,885)	31,750	£		(31,750)
Planning Application Professional Fees, Surveys and reports							(capped at £1,500,000)	127,000	£		(127,000)
CIL (Mrkt only inc. garages)	Max			3,002	sqm		0.00	£ psm			-
Building Safety Levy				3,002	sqm		19.31	£ psm			(57,975)
CIL analysis:				0.00%	% of GDV		0	£ per unit (total units)			
Site Specific S106	Year 1						0				-
(strategic site cashflow yrs 1-15)	Year 2						0				-
	Year 3						0				-
	Year 4						0				-
	Year 5						0				-
	Year 6						0				-
	Year 7						0				-
	Year 8						0				-
	Year 9						0				-
	Year 10						0				-
	Year 11						0				-
	Year 12						0				-
	Year 13						0				-
	Year 14						0				-
	Year 15						0				-
Site Specific S106 (installment)				50	units @		18,700	per unit			(935,000)
	Sub-total									(935,000)	
S106 analysis:	1,642,234 £ per ha			7.67%	% of GDV		18,700	£ per unit (total units)			
AH Commuted Sum				3,707	sqm (total)		0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV						
Construction Costs -											
Site Clearance, Demolition & Remediation				0.57	ha @		123,500	£ per ha (if brownfield)			(70,314)
Strategic Site Infra. costs	Year 1		0								-
	Year 2		0								-
	Year 3		0								-
	Year 4		0								-
	Year 5		0								-
	Year 6		0								-
	Year 7		0								-
	Year 8		0								-
	Year 9		0								-
	Year 10		0								-
	Year 11		0								-
	Year 12		0								-
	Year 13		0								-
	Year 14		0								-
	Year 15		0								-
	Years 1-15			50	units @		0	per unit			-
	Sub-total									-	
Infra. Costs analysis:	- £ per ha			0.00%	% of GDV		0	£ per unit (total units)			
2 bed House				-	sqm @		1,772	psm			-
3 bed House				-	sqm @		1,772	psm			-
3 bed House (EXC. garage)				-	sqm @		1,772	psm			-
4 bed House (EXC. garage)				-	sqm @		1,772	psm			-
5 bed House (EXC. garage)				-	sqm @		1,772	psm			-
1 bed Flat				976	sqm @		2,096	psm			(2,046,682)
2 bed Flat				2,730	sqm @		2,096	psm			(5,722,327)
3 bed Flat				-	sqm @		2,096	psm			-
Garages for 3B House	-	16.0		0	sqm @		600	psm			-
Garages for 4B House	-	32.0		0	sqm @		600	psm			-
Garages for 5B House	-	32.0		0	sqm @		600	psm			-
Total GIA check:				3,707	£ per garage		£19,200				
External works				7,769,009	@		10.0%				(776,901)
Ext. Works analysis:							15,538	£ per unit (total units)			
Policy Costs on design -											
SP6 - Net Biodiversity costs				50	units @		200	£ per unit			(10,000)
SP1 - M4(2) Category 2 Housing	Aff units		10	units @		90%	@	1,400	£ per unit		(12,600)
SP1 - M4(2) Category 2 Housing	OMS units		40	units @		90%	@	1,400	£ per unit		(50,400)
M4(3) Category 3 Housing	Aff units		10	units @		10%	@	22,000	£ per unit		(22,000)
M4(3) Category 3 Housing	OMS units		40	units @		10%	@	22,000	£ per unit		(88,000)
Operational Net Zero Carbon (Flats)			3,707	sqm @				145	£ psm		(537,455)
Operational Net Zero Carbon (Houses)			-	sqm @				135	£ psm		-
Embodied Net Zero Carbon (Flats)		- 8,306,464		£ @				0.0%	%		-
Embodied Net Zero Carbon (Houses)			-	£ @				0.0%	%		-
Part L/FHS analysis:							6.9%	% of BCIS costs			
EV Charging Points - Flats			50	units @		4	flats per charger		£ per 4 units		-
Water Efficiency			50	units @				355	£ per unit		(17,750)
Essex Coast RAMS			50	units @				176	£ per unit		(8,778)
	Sub-total									(738,205)	
Policy Costs analysis:	(design costs only)						14,764	£ per unit (total units)			
							9.5%	% of BCIS costs			
Contingency (on construction)				9,363,207	@		5.0%				(468,160)

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Scheme Typology:	**Flats**		No Units:	**50**	
Site Typology:	Location / Value Zone:	**Lower**	Greenfield/Brownfield:	**Brownfield**	
Notes/Comments:	Green Belt Sites				

Professional Fees		9,363,207	@	10.0%			(936,321)
				Total Fees inc. planning & consultants:			11.70%
Disposal Costs -							
OMS Marketing and Promotion		10,794,000	OMS @	1.00%	2,159	£ per unit	(107,940)
Residential Sales Agent Costs		10,794,000	OMS @	1.00%	2,159	£ per unit	(107,940)
Residential Sales Legal Costs		40	OMS @	£ 1,250.00	-1,250	£ per unit	(50,000)
Affordable Sale Legal Costs					lump sum		-
Empty Property Costs (SC, Council Tax proxy)		50	units (1/2 back during sales period)	0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					5,318	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(1,824,940)
Developers Profit -							
Profit on OMS		10,794,000		17.50%			(1,888,950)
Margin on AH		1,392,310		6.00%	on AH values		(83,539)
Profit analysis:		12,186,310		16.19%	blended GDV	(1,972,489)	
		14,010,234		14.08%	on costs	(1,972,489)	
TOTAL COSTS							**(15,982,722)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(3,796,412)
SDLT		-	@	HMRC formula			-
Acquisition Agent fees		-	@	1.0%			-
Acquisition Legal fees		-	@	0.5%			-
Interest on Land		-	@	7.50%			-
Residual Land Value							**(3,796,412)**
RLV analysis:	(75,928) £ per plot	(6,668,018)	£ per ha (net)	(2,698,510)	£ per acre (net)		
		(6,334,617)	£ per ha (gross)	(2,563,585)	£ per acre (gross)		
				-31.15%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		87.8	dph (net)				
Site Area (net)		0.57	ha (net)	1.41	acres (net)		
Net to Gross ratio		95%					
Site Area (gross)		0.60	ha (gross)	1.48	acres (gross)		
Density analysis:		6,510	sqm/ha (net)	28,359	sqft/ac (net)		
		83	dph (gross)				
Benchmark Land Value (net)	13,184 £ per plot	1,099,966	£ per ha (gross)	445,150	£ per acre (gross)		**659,223**
BLV analysis:		1,157,859	£ per ha (net)	468,579	£ per acre (net)		

BALANCE							
Surplus/(Deficit)		**(7,825,877)**	£ per ha (net)	**(3,167,089)**	£ per acre (net)		**(4,455,635)**

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Scheme Typology: Flats — No Units: 50
Site Typology: Location / Value Zone: Lower — Greenfield/Brownfield: Brownfield
Notes/Comments: Green Belt Sites

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(3,167,089)	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	0.00	(2,969,261)	(3,068,175)	(3,167,089)	(3,266,003)	(3,364,917)	(3,463,831)	(3,562,744)
	10.00	(2,999,566)	(3,096,796)	(3,194,027)	(3,291,257)	(3,388,487)	(3,485,717)	(3,582,948)
CIL £ psm	20.00	(3,029,871)	(3,125,418)	(3,220,964)	(3,316,511)	(3,412,058)	(3,507,604)	(3,603,151)
0.00	30.00	(3,060,176)	(3,154,039)	(3,247,902)	(3,341,765)	(3,435,628)	(3,529,491)	(3,623,354)
	40.00	(3,090,480)	(3,182,660)	(3,274,839)	(3,367,019)	(3,459,198)	(3,551,378)	(3,643,557)
	50.00	(3,120,785)	(3,211,281)	(3,301,777)	(3,392,273)	(3,482,769)	(3,573,265)	(3,663,761)
	60.00	(3,151,090)	(3,239,902)	(3,328,715)	(3,417,527)	(3,506,339)	(3,595,151)	(3,683,964)
	70.00	(3,181,395)	(3,268,524)	(3,355,652)	(3,442,781)	(3,529,910)	(3,617,038)	(3,704,167)
	80.00	(3,211,700)	(3,297,145)	(3,382,590)	(3,468,035)	(3,553,480)	(3,638,925)	(3,724,370)
	90.00	(3,242,005)	(3,325,766)	(3,409,528)	(3,493,289)	(3,577,050)	(3,660,812)	(3,744,573)
	100.00	(3,272,309)	(3,354,387)	(3,436,465)	(3,518,543)	(3,600,621)	(3,682,699)	(3,764,777)
	110.00	(3,302,614)	(3,383,008)	(3,463,403)	(3,543,797)	(3,624,191)	(3,704,586)	(3,784,980)
	120.00	(3,332,919)	(3,411,630)	(3,490,340)	(3,569,051)	(3,647,762)	(3,726,472)	(3,805,183)
	130.00	(3,363,224)	(3,440,251)	(3,517,278)	(3,594,305)	(3,671,332)	(3,748,359)	(3,825,386)
	140.00	(3,393,529)	(3,468,872)	(3,544,216)	(3,619,559)	(3,694,902)	(3,770,246)	(3,845,589)
	150.00	(3,423,833)	(3,497,493)	(3,571,153)	(3,644,813)	(3,718,473)	(3,792,133)	(3,865,793)
	160.00	(3,454,138)	(3,526,115)	(3,598,091)	(3,670,067)	(3,742,043)	(3,814,020)	(3,885,996)
	170.00	(3,484,443)	(3,554,736)	(3,625,028)	(3,695,321)	(3,765,614)	(3,835,906)	(3,906,199)
	180.00	(3,514,748)	(3,583,357)	(3,651,966)	(3,720,575)	(3,789,184)	(3,857,793)	(3,926,402)
	190.00	(3,545,053)	(3,611,978)	(3,678,904)	(3,745,829)	(3,812,755)	(3,879,680)	(3,946,605)
	200.00	(3,575,358)	(3,640,599)	(3,705,841)	(3,771,083)	(3,836,325)	(3,901,567)	(3,966,809)
	210.00	(3,605,662)	(3,669,221)	(3,732,779)	(3,796,337)	(3,859,895)	(3,923,454)	(3,987,012)
	220.00	(3,635,967)	(3,697,842)	(3,759,716)	(3,821,591)	(3,883,466)	(3,945,340)	(4,007,215)
	230.00	(3,666,272)	(3,726,463)	(3,786,654)	(3,846,845)	(3,907,036)	(3,967,227)	(4,027,418)
	240.00	(3,696,577)	(3,755,084)	(3,813,592)	(3,872,099)	(3,930,607)	(3,989,114)	(4,047,622)

TABLE 2

Balance (RLV - BLV £ per acre (n))	(3,167,089)	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	-	(2,130,364)	(2,229,277)	(2,328,191)	(2,427,105)	(2,526,019)	(2,624,933)	(2,723,847)
	1,000	(2,175,224)	(2,274,138)	(2,373,052)	(2,471,966)	(2,570,880)	(2,669,794)	(2,768,708)
Site Specific S106	2,000	(2,220,085)	(2,318,999)	(2,417,913)	(2,516,827)	(2,615,741)	(2,714,655)	(2,813,569)
18,700	3,000	(2,264,946)	(2,363,860)	(2,462,774)	(2,561,688)	(2,660,602)	(2,759,515)	(2,858,429)
	4,000	(2,309,807)	(2,408,721)	(2,507,635)	(2,606,549)	(2,705,462)	(2,804,376)	(2,903,290)
	5,000	(2,354,668)	(2,453,582)	(2,552,496)	(2,651,409)	(2,750,323)	(2,849,237)	(2,948,151)
	6,000	(2,399,529)	(2,498,442)	(2,597,356)	(2,696,270)	(2,795,184)	(2,894,098)	(2,993,012)
	7,000	(2,444,389)	(2,543,303)	(2,642,217)	(2,741,131)	(2,840,045)	(2,938,959)	(3,037,873)
	8,000	(2,489,250)	(2,588,164)	(2,687,078)	(2,785,992)	(2,884,906)	(2,983,820)	(3,082,734)
	9,000	(2,534,111)	(2,633,025)	(2,731,939)	(2,830,853)	(2,929,767)	(3,028,680)	(3,127,594)
	10,000	(2,578,972)	(2,677,886)	(2,776,800)	(2,875,714)	(2,974,627)	(3,073,541)	(3,172,455)
	12,500	(2,691,124)	(2,790,038)	(2,888,952)	(2,987,866)	(3,086,780)	(3,185,693)	(3,284,607)
	15,000	(2,803,276)	(2,902,190)	(3,001,104)	(3,100,018)	(3,198,932)	(3,297,846)	(3,396,759)
	20,000	(3,027,580)	(3,126,494)	(3,225,408)	(3,324,322)	(3,423,236)	(3,522,150)	(3,621,064)
	25,000	(3,251,885)	(3,350,798)	(3,449,712)	(3,548,626)	(3,647,540)	(3,746,454)	(3,845,368)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(3,167,089)	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	15.0%	(2,753,474)	(2,864,376)	(2,975,278)	(3,086,180)	(3,197,082)	(3,307,984)	(3,418,886)
	16.0%	(2,839,789)	(2,945,896)	(3,052,002)	(3,158,109)	(3,264,216)	(3,370,323)	(3,476,430)
Profit	17.0%	(2,926,104)	(3,027,415)	(3,128,727)	(3,230,038)	(3,331,350)	(3,432,661)	(3,533,973)
17.5%	18.0%	(3,012,419)	(3,108,935)	(3,205,451)	(3,301,967)	(3,398,484)	(3,495,000)	(3,591,516)
	19.0%	(3,098,734)	(3,190,455)	(3,282,175)	(3,373,896)	(3,465,617)	(3,557,338)	(3,649,059)
	20.0%	(3,185,048)	(3,271,974)	(3,358,900)	(3,445,826)	(3,532,751)	(3,619,677)	(3,706,603)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(3,167,089)	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	100,000	(2,605,945)	(2,704,859)	(2,803,773)	(2,902,687)	(3,001,601)	(3,100,515)	(3,199,429)
	125,000	(2,632,261)	(2,731,175)	(2,830,089)	(2,929,003)	(3,027,917)	(3,126,831)	(3,225,744)
BLV (£ per acre)	150,000	(2,658,577)	(2,757,491)	(2,856,405)	(2,955,319)	(3,054,233)	(3,153,146)	(3,252,060)
445,150	175,000	(2,684,893)	(2,783,807)	(2,882,721)	(2,981,634)	(3,080,548)	(3,179,462)	(3,278,376)
	200,000	(2,711,209)	(2,810,122)	(2,909,036)	(3,007,950)	(3,106,864)	(3,205,778)	(3,304,692)
	225,000	(2,737,524)	(2,836,438)	(2,935,352)	(3,034,266)	(3,133,180)	(3,232,094)	(3,331,008)
	250,000	(2,763,840)	(2,862,754)	(2,961,668)	(3,060,582)	(3,159,496)	(3,258,410)	(3,357,323)
	275,000	(2,790,156)	(2,889,070)	(2,987,984)	(3,086,898)	(3,185,811)	(3,284,725)	(3,383,639)
	300,000	(2,816,472)	(2,915,386)	(3,014,300)	(3,113,213)	(3,212,127)	(3,311,041)	(3,409,955)
	350,000	(2,869,103)	(2,968,017)	(3,066,931)	(3,165,845)	(3,264,759)	(3,363,673)	(3,462,587)
	400,000	(2,921,735)	(3,020,649)	(3,119,563)	(3,218,477)	(3,317,390)	(3,416,304)	(3,515,218)
	450,000	(2,974,367)	(3,073,280)	(3,172,194)	(3,271,108)	(3,370,022)	(3,468,936)	(3,567,850)
	500,000	(3,026,998)	(3,125,912)	(3,224,826)	(3,323,740)	(3,422,654)	(3,521,567)	(3,620,481)
	550,000	(3,079,630)	(3,178,544)	(3,277,457)	(3,376,371)	(3,475,285)	(3,574,199)	(3,673,113)
	600,000	(3,132,261)	(3,231,175)	(3,330,089)	(3,429,003)	(3,527,917)	(3,626,831)	(3,725,744)
	650,000	(3,184,893)	(3,283,807)	(3,382,721)	(3,481,634)	(3,580,548)	(3,679,462)	(3,778,376)

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Scheme Typology: Flats — No Units: 50
Site Typology: Location / Value Zone: Lower — Greenfield/Brownfield: Brownfield
Notes/Comments: Green Belt Sites

TABLE 5

Balance (RLV - BLV £ per acre (n))	(3,167,089)	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	10	(822,858)	(834,121)	(845,385)	(856,648)	(867,911)	(879,174)	(890,438)
	20	(1,098,674)	(1,121,201)	(1,143,727)	(1,166,254)	(1,188,780)	(1,211,307)	(1,233,833)
Density (dph)	30	(1,374,491)	(1,408,281)	(1,442,070)	(1,475,860)	(1,509,650)	(1,543,440)	(1,577,229)
87.8	40	(1,650,307)	(1,695,360)	(1,740,413)	(1,785,466)	(1,830,519)	(1,875,572)	(1,920,625)
	50	(1,926,124)	(1,982,440)	(2,038,756)	(2,095,072)	(2,151,389)	(2,207,705)	(2,264,021)
	60	(2,201,940)	(2,269,520)	(2,337,099)	(2,404,679)	(2,472,258)	(2,539,838)	(2,607,417)
	80	(2,753,573)	(2,843,679)	(2,933,785)	(3,023,891)	(3,113,997)	(3,204,103)	(3,294,209)
	100	(3,305,206)	(3,417,838)	(3,530,471)	(3,643,103)	(3,755,736)	(3,868,368)	(3,981,001)
	125	(3,994,747)	(4,135,537)	(4,276,328)	(4,417,119)	(4,557,909)	(4,698,700)	(4,839,490)
	150	(4,684,288)	(4,853,236)	(5,022,185)	(5,191,134)	(5,360,083)	(5,529,031)	(5,697,980)
	200	(6,063,370)	(6,288,635)	(6,513,900)	(6,739,165)	(6,964,430)	(7,189,695)	(7,414,960)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(3,167,089)	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	75%	(783,414)	(883,694)	(984,211)	(1,085,164)	(1,186,117)	(1,287,812)	(1,389,694)
	80%	(1,212,776)	(1,312,545)	(1,412,948)	(1,513,351)	(1,614,636)	(1,716,838)	(1,821,266)
Build Cost	85%	(1,645,214)	(1,745,033)	(1,844,993)	(1,947,488)	(2,050,537)	(2,153,586)	(2,256,635)
100%	90%	(2,081,981)	(2,183,652)	(2,285,323)	(2,386,993)	(2,488,664)	(2,590,335)	(2,692,005)
(105% = 5% increase)	85%	(1,645,214)	(1,745,033)	(1,844,993)	(1,947,488)	(2,050,537)	(2,153,586)	(2,256,635)
	100%	(2,969,261)	(3,068,175)	(3,167,089)	(3,266,003)	(3,364,917)	(3,463,831)	(3,562,744)
	102%	(3,146,717)	(3,245,080)	(3,343,442)	(3,441,805)	(3,540,167)	(3,638,530)	(3,736,892)
	104%	(3,324,173)	(3,421,984)	(3,519,796)	(3,617,607)	(3,715,418)	(3,813,229)	(3,911,040)
	106%	(3,501,629)	(3,598,889)	(3,696,149)	(3,793,409)	(3,890,668)	(3,987,928)	(4,085,188)
	108%	(3,679,085)	(3,775,794)	(3,872,502)	(3,969,211)	(4,065,919)	(4,162,627)	(4,259,336)
	110%	(3,856,541)	(3,952,698)	(4,048,855)	(4,145,012)	(4,241,170)	(4,337,327)	(4,433,484)
	120%	(4,743,821)	(4,837,221)	(4,930,622)	(5,024,022)	(5,117,422)	(5,210,823)	(5,304,223)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(3,167,089)	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	80%	(4,515,255)	(4,528,281)	(4,541,306)	(4,554,331)	(4,567,357)	(4,580,382)	(4,593,407)
	82%	(4,360,656)	(4,382,270)	(4,403,884)	(4,425,498)	(4,447,113)	(4,468,727)	(4,490,341)
Market Values	84%	(4,206,056)	(4,236,259)	(4,266,462)	(4,296,666)	(4,326,869)	(4,357,072)	(4,387,275)
100%	86%	(4,051,457)	(4,090,249)	(4,129,041)	(4,167,833)	(4,206,625)	(4,245,416)	(4,284,208)
(105% = 5% increase)	88%	(3,896,858)	(3,944,238)	(3,991,619)	(4,039,000)	(4,086,381)	(4,133,761)	(4,181,142)
	90%	(3,742,258)	(3,798,228)	(3,854,197)	(3,910,167)	(3,966,137)	(4,022,106)	(4,078,076)
	92%	(3,587,659)	(3,652,217)	(3,716,776)	(3,781,334)	(3,845,893)	(3,910,451)	(3,975,010)
	94%	(3,433,059)	(3,506,207)	(3,579,354)	(3,652,501)	(3,725,649)	(3,798,796)	(3,871,943)
	96%	(3,278,460)	(3,360,196)	(3,441,932)	(3,523,669)	(3,605,405)	(3,687,141)	(3,768,877)
	98%	(3,123,861)	(3,214,186)	(3,304,511)	(3,394,836)	(3,485,161)	(3,575,486)	(3,665,811)
	100%	(2,969,261)	(3,068,175)	(3,167,089)	(3,266,003)	(3,364,917)	(3,463,831)	(3,562,744)
	102%	(2,814,662)	(2,922,165)	(3,029,667)	(3,137,170)	(3,244,673)	(3,352,175)	(3,459,678)
	104%	(2,660,062)	(2,776,154)	(2,892,246)	(3,008,337)	(3,124,429)	(3,240,520)	(3,356,612)
	106%	(2,505,463)	(2,630,143)	(2,754,824)	(2,879,504)	(3,004,185)	(3,128,865)	(3,253,546)
	108%	(2,350,864)	(2,484,133)	(2,617,402)	(2,750,672)	(2,883,941)	(3,017,210)	(3,150,479)
	110%	(2,196,264)	(2,338,122)	(2,479,981)	(2,621,839)	(2,763,697)	(2,905,555)	(3,047,413)
	112%	(2,044,426)	(2,192,112)	(2,342,559)	(2,493,006)	(2,643,453)	(2,793,900)	(2,944,347)
	114%	(1,893,139)	(2,047,872)	(2,205,137)	(2,364,173)	(2,523,209)	(2,682,245)	(2,841,281)
	116%	(1,742,532)	(1,904,990)	(2,068,127)	(2,235,340)	(2,402,965)	(2,570,590)	(2,738,214)
	118%	(1,592,294)	(1,762,434)	(1,933,650)	(2,106,507)	(2,282,721)	(2,458,935)	(2,635,148)
	120%	(1,442,286)	(1,620,543)	(1,799,173)	(1,979,119)	(2,162,477)	(2,347,279)	(2,532,082)

TABLE 8

Balance (RLV - BLV £ per acre (n))	(3,167,089)	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	5,000	(2,746,305)	(2,845,219)	(2,944,133)	(3,043,046)	(3,141,960)	(3,240,874)	(3,339,788)
	10,000	(2,523,348)	(2,622,262)	(2,721,176)	(2,820,090)	(2,919,004)	(3,017,918)	(3,116,832)
Grant (£ per unit)	15,000	(2,300,392)	(2,399,306)	(2,498,220)	(2,597,134)	(2,696,047)	(2,794,961)	(2,893,875)
-	20,000	(2,077,436)	(2,176,349)	(2,275,263)	(2,374,177)	(2,473,091)	(2,572,005)	(2,670,919)
	25,000	(1,857,338)	(1,953,393)	(2,052,307)	(2,151,221)	(2,250,135)	(2,349,048)	(2,447,962)
	30,000	(1,638,558)	(1,734,276)	(1,830,174)	(1,928,264)	(2,027,178)	(2,126,092)	(2,225,006)
	35,000	(1,420,912)	(1,515,933)	(1,611,213)	(1,707,111)	(1,804,222)	(1,903,136)	(2,002,049)
	40,000	(1,203,954)	(1,298,287)	(1,393,308)	(1,488,329)	(1,584,049)	(1,680,179)	(1,779,093)
	45,000	(987,616)	(1,081,882)	(1,176,147)	(1,270,683)	(1,365,704)	(1,460,986)	(1,556,884)
	50,000	(772,453)	(866,085)	(959,809)	(1,054,075)	(1,148,341)	(1,243,079)	(1,338,101)
	60,000	(355,591)	(439,971)	(530,260)	(623,380)	(716,905)	(810,537)	(904,196)

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref: G (see Typologies Matrix)
Scheme Typology: Mixed No Units: 120
Site Typology: Location / Value Zone: Lower Greenfield/Brownfield: Brownfield
Notes/Comments: Green Belt Sites

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		120	Units	
AH Policy requirement (% Target)		20%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	80%		
AH tenure split %	Affordable Rent:		18.0%	
	Social Rent:		46.0%	64.0% % Rented
	Shared Ownership:		18.0%	
	DMS:		18.0%	7.2% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	12.5%	12.0	18.5%	4.4	14%	16.4
3 bed House	24.5%	23.5	12.0%	2.9	22%	26.4
3 bed House (with garage)	24.5%	23.5	12.0%	2.9	22%	26.4
4 bed House (with garage)	15.0%	14.4	12.0%	2.9	14%	17.3
5 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	11.0%	10.6	27.0%	6.5	14%	17.0
2 bed Flat	12.5%	12.0	18.5%	4.4	14%	16.4
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	96.0	100.0%	24.0	100%	120.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	79.0	850			79.0	850
3 bed House	100.0	1,076			100.0	1,076
3 bed House (with garage)	100.0	1,076		16.0	116.0	1,249
4 bed House (with garage)	130.0	1,399		32.0	162.0	1,744
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	70.0	753	85.0%		82.4	886
3 bed Flat	0.0	0	85.0%		0.0	0

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	74.0	797			74.0	797
3 bed House	84.0	904			84.0	904
3 bed House (with garage)	84.0	904		16.0	100.0	1,076
4 bed House (with garage)	97.0	1,044		32.0	129.0	1,389
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	67.0	721	85.0%		78.8	848
3 bed Flat	0.0	0	85.0%		0.0	0

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	948	10,204	329	3,537	1,277	13,741
3 bed House	2,352	25,317	242	2,604	2,594	27,921
3 bed House (with garage)	2,728	29,367	288	3,100	3,016	32,467
4 bed House (with garage)	2,333	25,110	372	3,999	2,704	29,109
5 bed House (with garage)	0	0	0	0	0	0
1 bed Flat	621	6,686	381	4,103	1,002	10,789
2 bed Flat	988	10,637	350	3,767	1,338	14,404
3 bed Flat	0	0	0	0	0	0
	9,971	107,322	1,961	21,110	11,932	128,432
AH % by floor area:			16.44%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	375,000	4,747	441	4,747	441	6,165,000
3 bed House	465,000	4,650	432	4,650	432	12,276,000
3 bed House (with garage)	495,000	4,950	460	4,267	396	13,068,000
4 bed House (with garage)	545,000	4,192	389	3,364	313	9,417,600
5 bed House (with garage)	0	#DIV/0!	#DIV/0!	0	0	0
1 bed Flat	225,000	4,500	418	3,825	355	3,834,000
2 bed Flat	290,000	4,143	385	3,521	327	4,767,600
3 bed Flat	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
						49,528,200

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	ared Ownership:	% of MV	DMS:	% of MV
2 bed House	206,250	55%	131,250	35%	262,500	70%	300,000	80%
3 bed House	255,750	55%	162,750	35%	325,500	70%	372,000	80%
3 bed House (with garage)	272,250	55%	173,250	35%	346,500	70%	396,000	80%
4 bed House (with garage)	299,750	55%	190,750	35%	381,500	70%	436,000	80%
5 bed House (with garage)	0	55%	0	35%	0	70%	0	80%
1 bed Flat	123,750	55%	78,750	35%	157,500	70%	180,000	80%
2 bed Flat	159,500	55%	101,500	35%	203,000	70%	232,000	80%
3 bed Flat	0	55%	0	35%	0	70%	0	80%

* capped @£250K

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Scheme Typology: Mixed — No Units: 120
Site Typology: Location / Value Zone: Lower — Greenfield/Brownfield: Brownfield
Notes/Comments: Green Belt Sites

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
2 bed House	12.0	@	375,000	4,500,000
3 bed House	23.5	@	465,000	10,936,800
3 bed House (with garage)	23.5	@	495,000	11,642,400
4 bed House (with garage)	14.4	@	545,000	7,848,000
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	10.6	@	225,000	2,376,000
2 bed Flat	12.0	@	290,000	3,480,000
3 bed Flat	0.0	@	0	-
	96.0			40,783,200
Affordable Rent GDV -				
2 bed House	0.8	@	206,250	164,835
3 bed House	0.5	@	255,750	132,581
3 bed House (with garage)	0.5	@	272,250	141,134
4 bed House (with garage)	0.5	@	299,750	155,390
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	1.2	@	123,750	144,342
2 bed Flat	0.8	@	159,500	127,472
3 bed Flat	0.0	@	0	-
	4.3			865,755
Social Rent GDV -				
2 bed House	2.0	@	131,250	268,065
3 bed House	1.3	@	162,750	215,611
3 bed House (with garage)	1.3	@	173,250	229,522
4 bed House (with garage)	1.3	@	190,750	252,706
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	3.0	@	78,750	234,738
2 bed Flat	2.0	@	101,500	207,304
3 bed Flat	0.0	@	0	-
	11.0			1,407,945
Shared Ownership -				
2 bed House	0.8	@	262,500	209,790
3 bed House	0.5	@	325,500	168,739
3 bed House (with garage)	0.5	@	346,500	179,626
4 bed House (with garage)	0.5	@	381,500	197,770
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	1.2	@	157,500	183,708
2 bed Flat	0.8	@	203,000	162,238
3 bed Flat	0.0	@	0	-
	4.3			1,101,870
DMS -				
2 bed House	0.8	@	300,000	239,760
3 bed House	0.5	@	372,000	192,845
3 bed House (with garage)	0.5	@	396,000	205,286
4 bed House (with garage)	0.5	@	436,000	226,022
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	1.2	@	180,000	209,952
2 bed Flat	0.8	@	232,000	185,414
3 bed Flat	0.0	@	0	-
	4.3	24.0		1,259,280
Sub-total GDV Residential	**120**			**45,418,050**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	4,110,150
	344 £ psm (total GIA sqm)		34,251 £ per unit (total units)	
Grant	120	units @	0 per unit	-
Total GDV				**45,418,050**

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Scheme Typology: Mixed — No Units: 120
Site Typology: Location / Value Zone: Lower — Greenfield/Brownfield: Brownfield
Notes/Comments: Green Belt Sites

DEVELOPMENT COSTS											
Initial Payments -											
Statutory Planning Fees (Residential)	01-Apr-25						(capped at £411,885)	44,615	£		(44,615)
Planning Application Professional Fees, Surveys and reports							(capped at £1,500,000)	133,845	£		(133,845)
CIL (Mrkt only inc. garages)	Max			9,971	sqm		0.00	£ psm			-
Building Safety Levy				9,971	sqm		19.31	£ psm			(192,531)
CIL analysis:				0.00%	% of GDV		0	£ per unit (total units)			
Site Specific S106	Year 1						0				-
(strategic site cashflow yrs 1-15)	Year 2						0				-
	Year 3						0				-
	Year 4						0				-
	Year 5						0				-
	Year 6						0				-
	Year 7						0				-
	Year 8						0				-
	Year 9						0				-
	Year 10						0				-
	Year 11						0				-
	Year 12						0				-
	Year 13						0				-
	Year 14						0				-
	Year 15						0				-
Site Specific S106 (installment)				120	units @		18,700	per unit			(2,244,000)
	Sub-total									(2,244,000)	
S106 analysis:	586,619 £ per ha			4.94%	% of GDV		18,700	£ per unit (total units)			
AH Commuted Sum				11,932	sqm (total)		0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV						
Construction Costs -											
Site Clearance, Demolition & Remediation				3.83	ha @		123,500	£ per ha (if brownfield)			(472,426)
Strategic Site Infra. costs	Year 1		0								-
	Year 2		0								-
	Year 3		0								-
	Year 4		0								-
	Year 5		0								-
	Year 6		0								-
	Year 7		0								-
	Year 8		0								-
	Year 9		0								-
	Year 10		0								-
	Year 11		0								-
	Year 12		0								-
	Year 13		0								-
	Year 14		0								-
	Year 15		0								-
	Years 1-15			120	units @		0	per unit			-
	Sub-total									-	
Infra. Costs analysis:	- £ per ha			0.00%	% of GDV		0	£ per unit (total units)			
2 bed House				1,277	sqm @		1,563	psm			(1,995,263)
3 bed House				2,594	sqm @		1,563	psm			(4,054,297)
3 bed House (EXC. garage)				2,594	sqm @		1,563	psm			(4,054,297)
4 bed House (EXC. garage)				2,151	sqm @		1,563	psm			(3,362,576)
5 bed House (EXC. garage)				-	sqm @		1,563	psm			-
1 bed Flat				1,002	sqm @		2,096	psm			(2,100,932)
2 bed Flat				1,338	sqm @		2,096	psm			(2,804,892)
3 bed Flat				-	sqm @		2,096	psm			-
Garages for 3B House	26.4	16.0		422	sqm @		600	psm			(253,440)
Garages for 4B House	17.3	32.0		553	sqm @		600	psm			(331,776)
Garages for 5B House	-	32.0		0	sqm @		600	psm			-
Total GIA check:				11,932	£ per garage		£19,200				
External works				18,957,473	@		10.0%				(1,895,747)
Ext. Works analysis:							15,798	£ per unit (total units)			
Policy Costs on design -											
SP6 - Net Biodiversity costs				120	units @		200	£ per unit			(24,000)
SP1 - M4(2) Category 2 Housing	Aff units		24	units @		90%	@	1,400	£ per unit		(30,240)
SP1 - M4(2) Category 2 Housing	OMS units		96	units @		90%	@	1,400	£ per unit		(120,960)
M4(3) Category 3 Housing	Aff units		24	units @		10%	@	22,000	£ per unit		(52,800)
M4(3) Category 3 Housing	OMS units		96	units @		10%	@	22,000	£ per unit		(211,200)
Operational Net Zero Carbon (Flats)			2,341	sqm @				145	£ psm		(339,382)
Operational Net Zero Carbon (Houses)			8,616	sqm @				135	£ psm		(1,163,128)
Embodied Net Zero Carbon (Flats)		-	5,245,206	£ @				0.0%	%		-
Embodied Net Zero Carbon (Houses)		-	14,629,560	£ @				0.0%	%		-
Part L/FHS analysis:								1.8%	% of BCIS costs		
EV Charging Points - Flats			33	units @			4 flats per charger		£ per 4 units		-
Water Efficiency			120	units @				355	£ per unit		(42,600)
Essex Coast RAMS			120	units @				176	£ per unit		(21,066)
	Sub-total									(1,984,309)	
Policy Costs analysis:	(design costs only)							16,536	£ per unit (total units)		
								10.5%	% of BCIS costs		
Contingency (on construction)				23,331,021	@		5.0%				(1,166,551)

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Scheme Typology:	**Mixed**		No Units:	**120**	
Site Typology:	Location / Value Zone:	**Lower**	Greenfield/Brownfield:	**Brownfield**	
Notes/Comments:	Green Belt Sites				

Professional Fees		23,331,021	@	10.0%			(2,333,102)
				Total Fees inc. planning & consultants:			10.76%
Disposal Costs -							
OMS Marketing and Promotion		40,783,200	OMS @	1.00%	3,399	£ per unit	(407,832)
Residential Sales Agent Costs		40,783,200	OMS @	1.00%	3,399	£ per unit	(407,832)
Residential Sales Legal Costs		96	OMS @	£ 1,250.00	-1,250	£ per unit	(120,000)
Affordable Sale Legal Costs					lump sum		-
Empty Property Costs (SC, Council Tax proxy)		120	units (1/2 back during sales period)	0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					7,797	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(2,730,977)
Developers Profit -							
Profit on OMS		40,783,200		17.50%			(7,137,060)
Margin on AH		4,634,850		6.00%	on AH values		(278,091)
Profit analysis:		45,418,050		16.33%	blended GDV	(7,415,151)	
		33,112,306		22.39%	on costs	(7,415,151)	
TOTAL COSTS							**(40,527,457)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							4,890,593
SDLT		4,890,593	@	HMRC formula			(234,030)
Acquisition Agent fees		4,890,593	@	1.0%			(48,906)
Acquisition Legal fees		4,890,593	@	0.5%			(24,453)
Interest on Land		4,890,593	@	7.50%			(366,794)
Residual Land Value							**4,216,410**
RLV analysis:	35,137 £ per plot	1,102,240	£ per ha (net)	446,070	£ per acre (net)		
		992,016	£ per ha (gross)	401,463	£ per acre (gross)		
				9.28%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		31.4	dph (net)				
Site Area (net)		3.83	ha (net)	9.45	acres (net)		
Net to Gross ratio		90%					
Site Area (gross)		4.25	ha (gross)	10.50	acres (gross)		
Density analysis:		3,119	sqm/ha (net)	13,587	sqft/ac (net)		
		28	dph (gross)				
Benchmark Land Value (net)	38,960 £ per plot	1,099,966	£ per ha (gross)	445,150	£ per acre (gross)		**4,675,234**
BLV analysis:		1,222,184	£ per ha (net)	494,611	£ per acre (net)		

BALANCE							
Surplus/(Deficit)		**(119,944)**	£ per ha (net)	**(48,541)**	£ per acre (net)		**(458,824)**

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Scheme Typology: Mixed — No Units: 120
Site Typology: Location / Value Zone: Lower — Greenfield/Brownfield: Brownfield
Notes/Comments: Green Belt Sites

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(48,541)	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	63,844	7,652	(48,541)	(104,733)	(160,987)	(217,317)	(273,646)
	10.00	51,848	(3,678)	(59,204)	(114,730)	(170,374)	(226,033)	(281,692)
CIL £ psm	20.00	39,852	(15,008)	(69,867)	(124,772)	(179,761)	(234,749)	(289,738)
0.00	30.00	27,856	(26,337)	(80,530)	(134,829)	(189,147)	(243,465)	(297,783)
	40.00	15,860	(37,667)	(91,239)	(144,886)	(198,534)	(252,182)	(305,829)
	50.00	3,863	(48,997)	(101,967)	(154,944)	(207,921)	(260,898)	(313,908)
	60.00	(8,133)	(60,388)	(112,694)	(165,001)	(217,307)	(269,614)	(322,002)
	70.00	(20,150)	(71,786)	(123,422)	(175,058)	(226,694)	(278,330)	(330,097)
	80.00	(32,218)	(83,184)	(134,150)	(185,115)	(236,081)	(287,074)	(338,191)
	90.00	(44,287)	(94,582)	(144,877)	(195,172)	(245,468)	(295,843)	(346,285)
	100.00	(56,356)	(105,980)	(155,605)	(205,230)	(254,854)	(304,612)	(354,380)
	110.00	(68,424)	(117,378)	(166,333)	(215,287)	(264,288)	(313,381)	(362,474)
	120.00	(80,493)	(128,777)	(177,060)	(225,344)	(273,731)	(322,150)	(370,569)
	130.00	(92,561)	(140,175)	(187,788)	(235,431)	(283,175)	(330,919)	(378,663)
	140.00	(104,630)	(151,573)	(198,516)	(245,549)	(292,618)	(339,688)	(386,757)
	150.00	(116,699)	(162,971)	(209,272)	(255,667)	(302,062)	(348,457)	(394,852)
	160.00	(128,767)	(174,369)	(220,064)	(265,785)	(311,505)	(357,226)	(402,970)
	170.00	(140,836)	(185,811)	(230,857)	(275,903)	(320,949)	(365,995)	(411,113)
	180.00	(152,906)	(197,278)	(241,649)	(286,021)	(330,392)	(374,764)	(419,256)
	190.00	(165,048)	(208,745)	(252,442)	(296,139)	(339,836)	(383,550)	(427,400)
	200.00	(177,189)	(220,212)	(263,234)	(306,257)	(349,279)	(392,372)	(435,543)
	210.00	(189,331)	(231,679)	(274,027)	(316,375)	(358,722)	(401,194)	(443,686)
	220.00	(201,473)	(243,146)	(284,819)	(326,493)	(368,202)	(410,016)	(451,830)
	230.00	(213,614)	(254,613)	(295,612)	(336,611)	(377,702)	(418,838)	(459,973)
	240.00	(225,756)	(266,080)	(306,404)	(346,746)	(387,203)	(427,660)	(468,116)

TABLE 2

Balance (RLV - BLV £ per acre (n))	(48,541)	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	-	302,440	246,383	190,326	134,270	78,213	22,156	(33,900)
	1,000	289,760	233,703	177,646	121,590	65,533	9,461	(46,641)
Site Specific S106	2,000	277,080	221,023	164,966	108,907	52,806	(3,296)	(59,398)
18,700	3,000	264,400	208,343	152,252	96,151	40,049	(16,053)	(72,154)
	4,000	251,699	195,597	139,496	83,394	27,292	(28,809)	(84,911)
	5,000	238,942	182,841	126,739	70,637	14,536	(41,566)	(97,667)
	6,000	226,186	170,084	113,982	57,881	1,779	(54,322)	(110,424)
	7,000	213,429	157,327	101,226	45,124	(10,977)	(67,079)	(123,180)
	8,000	200,672	144,571	88,469	32,368	(23,734)	(79,835)	(135,990)
	9,000	187,916	131,814	75,713	19,611	(36,490)	(92,631)	(148,824)
	10,000	175,159	119,058	62,956	6,855	(49,273)	(105,465)	(161,657)
	12,500	143,268	87,166	31,028	(25,164)	(81,357)	(137,549)	(193,742)
	15,000	111,329	55,136	(1,056)	(57,249)	(113,441)	(169,633)	(225,874)
	20,000	47,160	(9,032)	(65,225)	(121,442)	(177,772)	(234,101)	(290,431)
	25,000	(17,010)	(73,340)	(129,669)	(185,999)	(242,328)	(298,755)	(355,269)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(48,541)	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	168,204	106,214	44,223	(17,767)	(79,818)	(141,946)	(204,073)
	16.0%	126,460	66,789	7,118	(52,553)	(112,286)	(172,094)	(231,902)
Profit	17.0%	84,716	27,364	(29,988)	(87,340)	(144,753)	(202,242)	(259,731)
17.5%	18.0%	42,972	(12,061)	(67,094)	(122,126)	(177,221)	(232,391)	(287,561)
	19.0%	1,228	(51,485)	(104,199)	(156,913)	(209,688)	(262,539)	(315,390)
	20.0%	(40,516)	(90,910)	(141,305)	(191,700)	(242,156)	(292,688)	(343,219)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(48,541)	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	100,000	447,344	391,152	334,959	278,767	222,513	166,183	109,854
	125,000	419,566	363,374	307,181	250,989	194,735	138,406	82,076
BLV (£ per acre)	150,000	391,789	335,596	279,404	223,211	166,957	110,628	54,298
445,150	175,000	364,011	307,818	251,626	195,433	139,180	82,850	26,521
	200,000	336,233	280,041	223,848	167,656	111,402	55,072	(1,257)
	225,000	308,455	252,263	196,070	139,878	83,624	27,295	(29,035)
	250,000	280,677	224,485	168,293	112,100	55,846	(483)	(56,813)
	275,000	252,900	196,707	140,515	84,322	28,068	(28,261)	(84,591)
	300,000	225,122	168,929	112,737	56,545	291	(56,039)	(112,368)
	350,000	169,566	113,374	57,181	989	(55,265)	(111,594)	(167,924)
	400,000	114,011	57,818	1,626	(54,567)	(110,820)	(167,150)	(223,479)
	450,000	58,455	2,263	(53,930)	(110,122)	(166,376)	(222,705)	(279,035)
	500,000	2,900	(53,293)	(109,485)	(165,678)	(221,932)	(278,261)	(334,591)
	550,000	(52,656)	(108,848)	(165,041)	(221,233)	(277,487)	(333,817)	(390,146)
	600,000	(108,211)	(164,404)	(220,596)	(276,789)	(333,043)	(389,372)	(445,702)
	650,000	(163,767)	(219,959)	(276,152)	(332,344)	(388,598)	(444,928)	(501,257)

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260618 Thurrock WPV Residential Typologies (Green Belt)_v0.7

Scheme Typology: Mixed — No Units: 120
Site Typology: Location / Value Zone: Lower — Greenfield/Brownfield: Brownfield
Notes/Comments: Green Belt Sites

TABLE 5

Balance (RLV - BLV £ per acre (n))	(48,541)	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	10	(360,852)	(378,808)	(396,765)	(414,747)	(432,762)	(450,777)	(468,820)
	20	(162,058)	(197,883)	(233,715)	(269,628)	(305,541)	(341,454)	(377,376)
Density (dph)	30	36,625	(17,114)	(70,852)	(124,591)	(178,405)	(232,274)	(286,144)
31.4	40	235,307	163,656	92,005	20,353	(51,298)	(123,094)	(194,920)
	50	433,989	344,425	254,861	165,297	75,733	(13,915)	(103,697)
	60	632,671	525,195	417,718	310,241	202,764	95,265	(12,474)
	80	1,030,036	886,733	743,431	600,129	456,826	313,524	169,973
	100	1,427,400	1,248,272	1,069,144	890,016	710,889	531,761	352,420
	125	1,924,106	1,700,196	1,476,286	1,252,376	1,028,466	804,556	580,478
	150	2,420,811	2,152,120	1,883,428	1,614,736	1,346,044	1,077,352	808,537
	200	3,414,223	3,055,967	2,697,711	2,339,455	1,981,199	1,622,943	1,264,654

TABLE 6

Balance (RLV - BLV £ per acre (n))	(48,541)	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	75%	705,391	644,380	583,369	522,358	461,347	400,336	339,245
	80%	578,527	518,547	458,567	398,587	338,607	278,627	218,647
Build Cost	85%	450,949	391,966	332,984	274,002	215,020	156,037	97,055
100%	90%	322,648	264,630	206,612	148,593	90,575	32,557	(25,462)
(105% = 5% increase)	85%	450,949	391,966	332,984	274,002	215,020	156,037	97,055
	100%	63,844	7,652	(48,541)	(104,733)	(160,987)	(217,317)	(273,646)
	102%	11,755	(44,040)	(99,933)	(155,863)	(211,793)	(267,723)	(323,745)
	104%	(40,476)	(96,007)	(151,537)	(207,068)	(262,635)	(318,344)	(374,054)
	106%	(92,880)	(148,011)	(203,142)	(258,441)	(313,748)	(369,055)	(424,515)
	108%	(145,284)	(200,144)	(255,050)	(309,955)	(364,876)	(420,002)	(475,281)
	110%	(197,959)	(252,463)	(306,966)	(361,577)	(416,298)	(471,029)	(532,354)
	120%	(462,837)	(520,529)	(582,114)	(644,036)	(705,958)	(768,255)	(830,727)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(48,541)	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	80%	(681,067)	(700,790)	(720,549)	(740,307)	(760,066)	(779,910)	(799,846)
	82%	(596,366)	(620,697)	(645,027)	(669,357)	(693,768)	(718,262)	(742,756)
Market Values	84%	(511,973)	(540,861)	(569,749)	(598,773)	(627,809)	(656,845)	(685,930)
100%	86%	(436,035)	(464,899)	(494,918)	(528,483)	(562,047)	(595,672)	(629,413)
(105% = 5% increase)	88%	(364,061)	(396,813)	(429,565)	(462,317)	(496,570)	(534,812)	(573,053)
	90%	(292,199)	(328,838)	(365,588)	(402,339)	(439,089)	(476,017)	(516,930)
	92%	(220,631)	(261,240)	(301,849)	(342,458)	(383,109)	(423,858)	(464,608)
	94%	(149,213)	(193,679)	(238,232)	(282,817)	(327,402)	(371,987)	(416,625)
	96%	(78,032)	(126,452)	(174,873)	(223,293)	(271,738)	(320,299)	(368,860)
	98%	(6,969)	(59,227)	(111,600)	(163,975)	(216,350)	(268,725)	(321,148)
	100%	63,844	7,652	(48,541)	(104,733)	(160,987)	(217,317)	(273,646)
	102%	134,640	74,531	14,404	(45,722)	(105,849)	(165,975)	(226,192)
	104%	205,103	141,173	77,242	13,288	(50,772)	(114,833)	(178,893)
	106%	275,567	207,721	139,876	72,030	4,185	(63,690)	(131,685)
	108%	345,853	274,211	202,510	130,750	58,990	(12,771)	(84,531)
	110%	415,985	340,447	264,909	189,371	113,794	38,120	(37,555)
	112%	486,116	406,683	327,249	247,815	168,381	88,947	9,420
	114%	556,016	472,807	389,588	306,258	222,928	139,598	56,267
	116%	625,835	538,747	451,659	364,571	277,475	190,248	103,022
	118%	695,654	604,687	513,720	422,754	331,787	240,820	149,777
	120%	765,290	670,562	575,782	480,936	386,090	291,245	196,399

TABLE 8

Balance (RLV - BLV £ per acre (n))	(48,541)	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	5,000	127,577	71,435	15,242	(40,950)	(97,143)	(153,335)	(209,528)
	10,000	190,976	134,875	78,773	22,672	(33,430)	(89,552)	(145,745)
Grant (£ per unit)	15,000	254,376	198,274	142,173	86,071	29,970	(26,132)	(82,233)
-	20,000	317,400	261,343	205,286	149,230	93,173	37,117	(18,940)
	25,000	380,418	324,362	268,305	212,248	156,192	100,135	44,079
	30,000	443,123	387,066	331,008	274,951	218,894	162,836	106,779
	35,000	505,763	449,706	393,648	337,581	281,478	225,374	169,271
	40,000	568,155	512,052	455,948	399,845	343,741	287,638	231,534
	45,000	630,419	574,315	518,212	462,031	405,836	349,642	293,447
	50,000	692,505	636,310	580,115	523,921	467,726	411,491	355,160
	60,000	816,180	759,849	703,519	647,188	590,849	534,337	477,826

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260618 Thurrock WPV Residential Typologies (Green Belt)_v0.7

Appraisal Ref: H (see Typologies Matrix)
Scheme Typology: Flats No Units: 170
Site Typology: Location / Value Zone: Lower Greenfield/Brownfield: Brownfield
Notes/Comments: Green Belt Sites

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		170	Units	
AH Policy requirement (% Target)		20%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	80%		
AH tenure split %	Affordable Rent:		18.0%	
	Social Rent:		46.0%	64.0% % Rented
	Shared Ownership:		18.0%	
	DMS:		18.0%	7.2% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
4 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
5 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	31.0%	42.2	42.0%	14.3	33%	56.4
2 bed Flat	69.0%	93.8	58.0%	19.7	67%	113.6
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	136.0	100.0%	34.0	100%	170.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	79.0	850			79.0	850
3 bed House	100.0	1,076			100.0	1,076
3 bed House (with garage)	100.0	1,076		16.0	116.0	1,249
4 bed House (with garage)	130.0	1,399		32.0	162.0	1,744
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	70.0	753	85.0%		82.4	886
3 bed Flat	0.0	0	85.0%		0.0	0

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	74.0	797			74.0	797
3 bed House	84.0	904			84.0	904
3 bed House (with garage)	84.0	904		16.0	100.0	1,076
4 bed House (with garage)	97.0	1,044		32.0	129.0	1,389
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	67.0	721	85.0%		78.8	848
3 bed Flat	0.0	0	85.0%		0.0	0

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	0	0	0	0	0	0
3 bed House	0	0	0	0	0	0
3 bed House (with garage)	0	0	0	0	0	0
4 bed House (with garage)	0	0	0	0	0	0
5 bed House (with garage)	0	0	0	0	0	0
1 bed Flat	2,480	26,694	840	9,042	3,320	35,736
2 bed Flat	7,728	83,183	1,554	16,731	9,282	99,915
3 bed Flat	0	0	0	0	0	0
	10,208	109,878	2,394	25,773	12,602	135,651
AH % by floor area:			19.00%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	375,000	4,747	441	4,747	441	0
3 bed House	465,000	4,650	432	4,650	432	0
3 bed House (with garage)	495,000	4,950	460	4,267	396	0
4 bed House (with garage)	545,000	4,192	389	3,364	313	0
5 bed House (with garage)	0	#DIV/0!	#DIV/0!	0	0	0
1 bed Flat	225,000	4,500	418	3,825	355	12,699,000
2 bed Flat	290,000	4,143	385	3,521	327	32,932,400
3 bed Flat	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
						45,631,400

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	ared Ownership:	% of MV	DMS:	% of MV
2 bed House	206,250	55%	131,250	35%	262,500	70%	300,000	80%
3 bed House	255,750	55%	162,750	35%	325,500	70%	372,000	80%
3 bed House (with garage)	272,250	55%	173,250	35%	346,500	70%	396,000	80%
4 bed House (with garage)	299,750	55%	190,750	35%	381,500	70%	436,000	80%
5 bed House (with garage)	0	55%	0	35%	0	70%	0	80%
1 bed Flat	123,750	55%	78,750	35%	157,500	70%	180,000	80%
2 bed Flat	159,500	55%	101,500	35%	203,000	70%	232,000	80%
3 bed Flat	0	55%	0	35%	0	70%	0	80%

* capped @£250K

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Scheme Typology:	**Flats**		No Units:	**170**	
Site Typology:	Location / Value Zone:	**Lower**	Greenfield/Brownfield:	**Brownfield**	
Notes/Comments:	Green Belt Sites				

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
2 bed House	0.0	@	375,000	-
3 bed House	0.0	@	465,000	-
3 bed House (with garage)	0.0	@	495,000	-
4 bed House (with garage)	0.0	@	545,000	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	42.2	@	225,000	9,486,000
2 bed Flat	93.8	@	290,000	27,213,600
3 bed Flat	0.0	@	0	-
	136.0			36,699,600
Affordable Rent GDV -				
2 bed House	0.0	@	206,250	-
3 bed House	0.0	@	255,750	-
3 bed House (with garage)	0.0	@	272,250	-
4 bed House (with garage)	0.0	@	299,750	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	2.6	@	123,750	318,087
2 bed Flat	3.5	@	159,500	566,161
3 bed Flat	0.0	@	0	-
	6.1			884,248
Social Rent GDV -				
2 bed House	0.0	@	131,250	-
3 bed House	0.0	@	162,750	-
3 bed House (with garage)	0.0	@	173,250	-
4 bed House (with garage)	0.0	@	190,750	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	6.6	@	78,750	517,293
2 bed Flat	9.1	@	101,500	920,727
3 bed Flat	0.0	@	0	-
	15.6			1,438,020
Shared Ownership -				
2 bed House	0.0	@	262,500	-
3 bed House	0.0	@	325,500	-
3 bed House (with garage)	0.0	@	346,500	-
4 bed House (with garage)	0.0	@	381,500	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	2.6	@	157,500	404,838
2 bed Flat	3.5	@	203,000	720,569
3 bed Flat	0.0	@	0	-
	6.1			1,125,407
DMS -				
2 bed House	0.0	@	300,000	-
3 bed House	0.0	@	372,000	-
3 bed House (with garage)	0.0	@	396,000	-
4 bed House (with garage)	0.0	@	436,000	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	2.6	@	180,000	462,672
2 bed Flat	3.5	@	232,000	823,507
3 bed Flat	0.0	@	0	-
	6.1	34.0		1,286,179
Sub-total GDV Residential	**170**			**41,433,454**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	4,197,946
	333 £ psm (total GIA sqm)		24,694 £ per unit (total units)	
Grant	170	units @	0 per unit	-
Total GDV				**41,433,454**

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Scheme Typology: Flats — No Units: 170
Site Typology: Location / Value Zone: Lower — Greenfield/Brownfield: Brownfield
Notes/Comments: Green Belt Sites

DEVELOPMENT COSTS											
Initial Payments -											
Statutory Planning Fees (Residential)	01-Apr-25						(capped at £411,885)	54,065	£		(54,065)
Planning Application Professional Fees, Surveys and reports							(capped at £1,500,000)	162,195	£		(162,195)
CIL (Mrkt only inc. garages)	Max			10,208	sqm		0.00	£ psm			-
Building Safety Levy				10,208	sqm		19.31	£ psm			(197,116)
CIL analysis:				0.00%	% of GDV		0	£ per unit (total units)			
Site Specific S106	Year 1						0				-
(strategic site cashflow yrs 1-15)	Year 2						0				-
	Year 3						0				-
	Year 4						0				-
	Year 5						0				-
	Year 6						0				-
	Year 7						0				-
	Year 8						0				-
	Year 9						0				-
	Year 10						0				-
	Year 11						0				-
	Year 12						0				-
	Year 13						0				-
	Year 14						0				-
	Year 15						0				-
Site Specific S106 (installment)				170	units @		18,700	per unit			(3,179,000)
	Sub-total									(3,179,000)	
S106 analysis:	5,298,271 £ per ha			7.67%	% of GDV		18,700	£ per unit (total units)			
AH Commuted Sum				12,602	sqm (total)		0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV						
Construction Costs -											
Site Clearance, Demolition & Remediation				0.60	ha @		123,500	£ per ha (if brownfield)			(74,101)
Strategic Site Infra. costs	Year 1		0								-
	Year 2		0								-
	Year 3		0								-
	Year 4		0								-
	Year 5		0								-
	Year 6		0								-
	Year 7		0								-
	Year 8		0								-
	Year 9		0								-
	Year 10		0								-
	Year 11		0								-
	Year 12		0								-
	Year 13		0								-
	Year 14		0								-
	Year 15		0								-
	Years 1-15			170	units @		0	per unit			-
	Sub-total									-	
Infra. Costs analysis:	- £ per ha			0.00%	% of GDV		0	£ per unit (total units)			
2 bed House				-	sqm @		1,563	psm			-
3 bed House				-	sqm @		1,563	psm			-
3 bed House (EXC. garage)				-	sqm @		1,563	psm			-
4 bed House (EXC. garage)				-	sqm @		1,563	psm			-
5 bed House (EXC. garage)				-	sqm @		1,563	psm			-
1 bed Flat				3,320	sqm @		2,096	psm			(6,958,720)
2 bed Flat				9,282	sqm @		2,096	psm			(19,455,910)
3 bed Flat				-	sqm @		2,096	psm			-
Garages for 3B House	-	16.0		0	sqm @		600	psm			-
Garages for 4B House	-	32.0		0	sqm @		600	psm			-
Garages for 5B House	-	32.0		0	sqm @		600	psm			-
Total GIA check:				12,602	£ per garage		£19,200				
External works				26,414,630	@		10.0%				(2,641,463)
Ext. Works analysis:							15,538	£ per unit (total units)			
Policy Costs on design -											
SP6 - Net Biodiversity costs				170	units @		200	£ per unit			(34,000)
SP1 - M4(2) Category 2 Housing	Aff units		34	units @		90%	@	1,400	£ per unit		(42,840)
SP1 - M4(2) Category 2 Housing	OMS units		136	units @		90%	@	1,400	£ per unit		(171,360)
M4(3) Category 3 Housing	Aff units		34	units @		10%	@	22,000	£ per unit		(74,800)
M4(3) Category 3 Housing	OMS units		136	units @		10%	@	22,000	£ per unit		(299,200)
Operational Net Zero Carbon (Flats)			12,602	sqm @				145	£ psm		(1,827,348)
Operational Net Zero Carbon (Houses)			-	sqm @				135	£ psm		-
Embodied Net Zero Carbon (Flats)	-	28,241,978	£ @					0.0%	%		-
Embodied Net Zero Carbon (Houses)		-	£ @					0.0%	%		-
Part L/FHS analysis:							6.9%	% of BCIS costs			
EV Charging Points - Flats			170	units @		4	flats per charger		£ per 4 units		-
Water Efficiency			170	units @				355	£ per unit		(60,350)
Essex Coast RAMS			170	units @				176	£ per unit		(29,844)
	Sub-total									(2,509,898)	
Policy Costs analysis:	(design costs only)						14,764	£ per unit (total units)			
							9.5%	% of BCIS costs			
Contingency (on construction)				31,669,936	@		5.0%				(1,583,497)

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Scheme Typology:	**Flats**		No Units:	**170**	
Site Typology:	Location / Value Zone:	**Lower**	Greenfield/Brownfield:	**Brownfield**	
Notes/Comments:	Green Belt Sites				

Professional Fees		31,669,936	@	10.0%			(3,166,994)
				Total Fees inc. planning & consultants:			10.68%
Disposal Costs -							
OMS Marketing and Promotion		36,699,600	OMS @	1.00%	2,159	£ per unit	(366,996)
Residential Sales Agent Costs		36,699,600	OMS @	1.00%	2,159	£ per unit	(366,996)
Residential Sales Legal Costs		136	OMS @	£ 1,250.00	-1,250	£ per unit	(170,000)
Affordable Sale Legal Costs					lump sum		-
Empty Property Costs (SC, Council Tax proxy)		170	units (1/2 back during sales period)	0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					5,318	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(6,235,850)
Developers Profit -							
Profit on OMS		36,699,600		17.50%			(6,422,430)
Margin on AH		4,733,854		6.00%	on AH values		(284,031)
Profit analysis:		41,433,454		16.19%	blended GDV	(6,706,461)	
		47,152,644		14.22%	on costs	(6,706,461)	
TOTAL COSTS							**(53,859,106)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(12,425,652)
SDLT		-	@	HMRC formula			-
Acquisition Agent fees		-	@	1.0%			-
Acquisition Legal fees		-	@	0.5%			-
Interest on Land		-	@	7.50%			-
Residual Land Value							**(12,425,652)**
RLV analysis:	(73,092) £ per plot	(20,709,176)	£ per ha (net)	(8,380,889)	£ per acre (net)		
		(16,567,341)	£ per ha (gross)	(6,704,711)	£ per acre (gross)		
				-29.99%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		283.3	dph (net)				
Site Area (net)		0.60	ha (net)	1.48	acres (net)		
Net to Gross ratio		80%					
Site Area (gross)		0.75	ha (gross)	1.85	acres (gross)		
Density analysis:		21,004	sqm/ha (net)	91,494	sqft/ac (net)		
		227	dph (gross)				
Benchmark Land Value (net)	4,853 £ per plot	1,099,966	£ per ha (gross)	445,150	£ per acre (gross)		**824,984**
BLV analysis:		1,374,957	£ per ha (net)	556,438	£ per acre (net)		

BALANCE							
Surplus/(Deficit)		**(22,084,133)**	£ per ha (net)	**(8,937,326)**	£ per acre (net)		**(13,250,636)**

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Scheme Typology: Flats | No Units: 170
Site Typology: Location / Value Zone: Lower | Greenfield/Brownfield: Brownfield
Notes/Comments: Green Belt Sites

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(8,937,326)	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	(8,257,945)	(8,597,636)	(8,937,326)	(9,277,016)	(9,616,707)	(9,956,397)	(10,296,087)
	10.00	(8,359,427)	(8,693,480)	(9,027,532)	(9,361,585)	(9,695,637)	(10,029,689)	(10,363,742)
CIL £ psm	20.00	(8,460,909)	(8,789,323)	(9,117,738)	(9,446,153)	(9,774,567)	(10,102,982)	(10,431,396)
0.00	30.00	(8,562,391)	(8,885,167)	(9,207,944)	(9,530,721)	(9,853,497)	(10,176,274)	(10,499,051)
	40.00	(8,663,872)	(8,981,011)	(9,298,150)	(9,615,289)	(9,932,428)	(10,249,567)	(10,566,705)
	50.00	(8,765,354)	(9,076,855)	(9,388,356)	(9,699,857)	(10,011,358)	(10,322,859)	(10,634,360)
	60.00	(8,866,836)	(9,172,699)	(9,478,562)	(9,784,425)	(10,090,288)	(10,396,151)	(10,702,014)
	70.00	(8,968,318)	(9,268,543)	(9,568,768)	(9,868,993)	(10,169,218)	(10,469,444)	(10,769,669)
	80.00	(9,069,799)	(9,364,387)	(9,658,974)	(9,953,561)	(10,248,149)	(10,542,736)	(10,837,323)
	90.00	(9,171,281)	(9,460,231)	(9,749,180)	(10,038,130)	(10,327,079)	(10,616,028)	(10,904,978)
	100.00	(9,272,763)	(9,556,074)	(9,839,386)	(10,122,698)	(10,406,009)	(10,689,321)	(10,972,632)
	110.00	(9,374,245)	(9,651,918)	(9,929,592)	(10,207,266)	(10,484,939)	(10,762,613)	(11,040,287)
	120.00	(9,475,726)	(9,747,762)	(10,019,798)	(10,291,834)	(10,563,870)	(10,835,906)	(11,107,941)
	130.00	(9,577,208)	(9,843,606)	(10,110,004)	(10,376,402)	(10,642,800)	(10,909,198)	(11,175,596)
	140.00	(9,678,690)	(9,939,450)	(10,200,210)	(10,460,970)	(10,721,730)	(10,982,490)	(11,243,250)
	150.00	(9,780,172)	(10,035,294)	(10,290,416)	(10,545,538)	(10,800,660)	(11,055,783)	(11,310,905)
	160.00	(9,881,653)	(10,131,138)	(10,380,622)	(10,630,106)	(10,879,591)	(11,129,075)	(11,378,559)
	170.00	(9,983,135)	(10,226,982)	(10,470,828)	(10,714,675)	(10,958,521)	(11,202,367)	(11,446,214)
	180.00	(10,084,617)	(10,322,825)	(10,561,034)	(10,799,243)	(11,037,451)	(11,275,660)	(11,513,868)
	190.00	(10,186,099)	(10,418,669)	(10,651,240)	(10,883,811)	(11,116,381)	(11,348,952)	(11,581,523)
	200.00	(10,287,580)	(10,514,513)	(10,741,446)	(10,968,379)	(11,195,312)	(11,422,245)	(11,649,177)
	210.00	(10,389,062)	(10,610,357)	(10,831,652)	(11,052,947)	(11,274,242)	(11,495,537)	(11,716,832)
	220.00	(10,490,544)	(10,706,201)	(10,921,858)	(11,137,515)	(11,353,172)	(11,568,829)	(11,784,486)
	230.00	(10,592,026)	(10,802,045)	(11,012,064)	(11,222,083)	(11,432,102)	(11,642,122)	(11,852,141)
	240.00	(10,693,507)	(10,897,889)	(11,102,270)	(11,306,651)	(11,511,033)	(11,715,414)	(11,919,795)

TABLE 2

Balance (RLV - BLV £ per acre (n))	(8,937,326)	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	-	(5,450,308)	(5,788,419)	(6,128,109)	(6,467,799)	(6,807,490)	(7,147,180)	(7,486,870)
	1,000	(5,598,954)	(5,938,644)	(6,278,335)	(6,618,025)	(6,957,715)	(7,297,406)	(7,637,096)
Site Specific S106	2,000	(5,749,179)	(6,088,870)	(6,428,560)	(6,768,250)	(7,107,941)	(7,447,631)	(7,787,321)
18,700	3,000	(5,899,405)	(6,239,095)	(6,578,786)	(6,918,476)	(7,258,166)	(7,597,857)	(7,937,547)
	4,000	(6,049,630)	(6,389,321)	(6,729,011)	(7,068,701)	(7,408,392)	(7,748,082)	(8,087,772)
	13,000	(7,401,660)	(7,741,350)	(8,081,041)	(8,420,731)	(8,760,421)	(9,100,112)	(9,439,802)
	14,000	(7,551,886)	(7,891,576)	(8,231,266)	(8,570,956)	(8,910,647)	(9,250,337)	(9,590,027)
	15,000	(7,702,111)	(8,041,801)	(8,381,492)	(8,721,182)	(9,060,872)	(9,400,563)	(9,740,253)
	16,000	(7,852,337)	(8,192,027)	(8,531,717)	(8,871,408)	(9,211,098)	(9,550,788)	(9,890,478)
	17,000	(8,002,562)	(8,342,252)	(8,681,943)	(9,021,633)	(9,361,323)	(9,701,014)	(10,040,704)
	18,000	(8,152,788)	(8,492,478)	(8,832,168)	(9,171,859)	(9,511,549)	(9,851,239)	(10,190,930)
	12,500	(7,326,547)	(7,666,238)	(8,005,928)	(8,345,618)	(8,685,309)	(9,024,999)	(9,364,689)
	15,000	(7,702,111)	(8,041,801)	(8,381,492)	(8,721,182)	(9,060,872)	(9,400,563)	(9,740,253)
	20,000	(8,453,239)	(8,792,929)	(9,132,619)	(9,472,310)	(9,812,000)	(10,151,690)	(10,491,381)
	25,000	(9,204,366)	(9,544,056)	(9,883,747)	(10,223,437)	(10,563,127)	(10,902,818)	(11,242,508)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(8,937,326)	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	(7,561,760)	(7,940,128)	(8,318,495)	(8,696,862)	(9,075,229)	(9,453,597)	(9,831,964)
	16.0%	(7,840,234)	(8,203,131)	(8,566,027)	(8,928,924)	(9,291,820)	(9,654,717)	(10,017,613)
Profit	17.0%	(8,118,708)	(8,466,134)	(8,813,560)	(9,160,986)	(9,508,411)	(9,855,837)	(10,203,263)
17.5%	18.0%	(8,397,182)	(8,729,137)	(9,061,092)	(9,393,047)	(9,725,002)	(10,056,957)	(10,388,912)
	19.0%	(8,675,657)	(8,992,141)	(9,308,625)	(9,625,109)	(9,941,593)	(10,258,077)	(10,574,561)
	20.0%	(8,954,131)	(9,255,144)	(9,556,157)	(9,857,171)	(10,158,184)	(10,459,197)	(10,760,211)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(8,937,326)	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	100,000	(7,826,508)	(8,166,198)	(8,505,889)	(8,845,579)	(9,185,269)	(9,524,960)	(9,864,650)
	125,000	(7,857,758)	(8,197,448)	(8,537,139)	(8,876,829)	(9,216,519)	(9,556,210)	(9,895,900)
BLV (£ per acre)	150,000	(7,889,008)	(8,228,698)	(8,568,389)	(8,908,079)	(9,247,769)	(9,587,460)	(9,927,150)
445,150	175,000	(7,920,258)	(8,259,948)	(8,599,639)	(8,939,329)	(9,279,019)	(9,618,710)	(9,958,400)
	200,000	(7,951,508)	(8,291,198)	(8,630,889)	(8,970,579)	(9,310,269)	(9,649,960)	(9,989,650)
	225,000	(7,982,758)	(8,322,448)	(8,662,139)	(9,001,829)	(9,341,519)	(9,681,210)	(10,020,900)
	250,000	(8,014,008)	(8,353,698)	(8,693,389)	(9,033,079)	(9,372,769)	(9,712,460)	(10,052,150)
	275,000	(8,045,258)	(8,384,948)	(8,724,639)	(9,064,329)	(9,404,019)	(9,743,710)	(10,083,400)
	300,000	(8,076,508)	(8,416,198)	(8,755,889)	(9,095,579)	(9,435,269)	(9,774,960)	(10,114,650)
	350,000	(8,139,008)	(8,478,698)	(8,818,389)	(9,158,079)	(9,497,769)	(9,837,460)	(10,177,150)
	400,000	(8,201,508)	(8,541,198)	(8,880,889)	(9,220,579)	(9,560,269)	(9,899,960)	(10,239,650)
	450,000	(8,264,008)	(8,603,698)	(8,943,389)	(9,283,079)	(9,622,769)	(9,962,460)	(10,302,150)
	500,000	(8,326,508)	(8,666,198)	(9,005,889)	(9,345,579)	(9,685,269)	(10,024,960)	(10,364,650)
	550,000	(8,389,008)	(8,728,698)	(9,068,389)	(9,408,079)	(9,747,769)	(10,087,460)	(10,427,150)
	600,000	(8,451,508)	(8,791,198)	(9,130,889)	(9,470,579)	(9,810,269)	(10,149,960)	(10,489,650)
	650,000	(8,514,008)	(8,853,698)	(9,193,389)	(9,533,079)	(9,872,769)	(10,212,460)	(10,552,150)

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Scheme Typology: Flats — No Units: 170
Site Typology: Location / Value Zone: Lower — Greenfield/Brownfield: Brownfield
Notes/Comments: Green Belt Sites

TABLE 5

Balance (RLV - BLV £ per acre (n))	(8,937,326)	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	10	(909,291)	(921,280)	(933,269)	(945,258)	(957,248)	(969,237)	(981,226)
	20	(1,178,147)	(1,202,126)	(1,226,104)	(1,250,083)	(1,274,061)	(1,298,039)	(1,322,018)
Density (dph)	30	(1,447,004)	(1,482,971)	(1,518,939)	(1,554,907)	(1,590,874)	(1,626,842)	(1,662,810)
283.3	40	(1,715,860)	(1,763,817)	(1,811,774)	(1,859,731)	(1,907,688)	(1,955,645)	(2,003,601)
	50	(1,984,717)	(2,044,663)	(2,104,609)	(2,164,555)	(2,224,501)	(2,284,447)	(2,344,393)
	60	(2,253,573)	(2,325,509)	(2,397,444)	(2,469,379)	(2,541,314)	(2,613,250)	(2,685,185)
	80	(2,791,286)	(2,887,200)	(2,983,114)	(3,079,027)	(3,174,941)	(3,270,855)	(3,366,768)
	100	(3,328,999)	(3,448,891)	(3,568,783)	(3,688,676)	(3,808,568)	(3,928,460)	(4,048,352)
	125	(4,001,141)	(4,151,006)	(4,300,871)	(4,450,736)	(4,600,601)	(4,750,466)	(4,900,331)
	150	(4,673,282)	(4,853,120)	(5,032,958)	(5,212,796)	(5,392,634)	(5,572,473)	(5,752,311)
	200	(6,017,564)	(6,257,348)	(6,497,133)	(6,736,917)	(6,976,701)	(7,216,485)	(7,456,270)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(8,937,326)	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	75%	(984,517)	(1,323,198)	(1,662,102)	(2,002,631)	(2,343,908)	(2,687,351)	(3,032,826)
	80%	(2,403,758)	(2,741,984)	(3,080,975)	(3,422,567)	(3,765,932)	(4,111,856)	(4,464,397)
Build Cost	85%	(3,839,181)	(4,178,014)	(4,518,593)	(4,861,820)	(5,215,244)	(5,568,782)	(5,922,319)
100%	90%	(5,291,194)	(5,635,633)	(5,984,555)	(6,333,476)	(6,682,398)	(7,031,320)	(7,380,242)
(105% = 5% increase)	85%	(3,839,181)	(4,178,014)	(4,518,593)	(4,861,820)	(5,215,244)	(5,568,782)	(5,922,319)
	100%	(8,257,945)	(8,597,636)	(8,937,326)	(9,277,016)	(9,616,707)	(9,956,397)	(10,296,087)
	102%	(8,852,192)	(9,190,036)	(9,527,880)	(9,865,724)	(10,203,568)	(10,541,412)	(10,879,256)
	104%	(9,446,439)	(9,782,437)	(10,118,435)	(10,454,432)	(10,790,430)	(11,126,428)	(11,462,426)
	106%	(10,040,686)	(10,374,837)	(10,708,989)	(11,043,140)	(11,377,292)	(11,711,443)	(12,045,595)
	108%	(10,634,933)	(10,967,238)	(11,299,543)	(11,631,848)	(11,964,153)	(12,296,459)	(12,628,764)
	110%	(11,229,180)	(11,559,639)	(11,890,097)	(12,220,556)	(12,551,015)	(12,881,474)	(13,211,933)
	120%	(14,200,414)	(14,521,642)	(14,842,869)	(15,164,096)	(15,485,324)	(15,806,551)	(16,127,778)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(8,937,326)	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	80%	(13,472,006)	(13,522,027)	(13,572,047)	(13,622,067)	(13,672,088)	(13,722,108)	(13,772,128)
	82%	(12,950,600)	(13,029,588)	(13,108,575)	(13,187,562)	(13,266,549)	(13,345,537)	(13,424,524)
Market Values	84%	(12,429,194)	(12,537,149)	(12,645,103)	(12,753,057)	(12,861,011)	(12,968,966)	(13,076,920)
100%	86%	(11,907,788)	(12,044,709)	(12,181,631)	(12,318,552)	(12,455,473)	(12,592,395)	(12,729,316)
(105% = 5% increase)	88%	(11,386,382)	(11,552,270)	(11,718,159)	(11,884,047)	(12,049,935)	(12,215,823)	(12,381,712)
	90%	(10,864,976)	(11,059,831)	(11,254,687)	(11,449,542)	(11,644,397)	(11,839,252)	(12,034,108)
	92%	(10,343,570)	(10,567,392)	(10,791,214)	(11,015,037)	(11,238,859)	(11,462,681)	(11,686,504)
	94%	(9,822,164)	(10,074,953)	(10,327,742)	(10,580,532)	(10,833,321)	(11,086,110)	(11,338,900)
	96%	(9,300,758)	(9,582,514)	(9,864,270)	(10,146,027)	(10,427,783)	(10,709,539)	(10,991,296)
	98%	(8,779,352)	(9,090,075)	(9,400,798)	(9,711,521)	(10,022,245)	(10,332,968)	(10,643,691)
	100%	(8,257,945)	(8,597,636)	(8,937,326)	(9,277,016)	(9,616,707)	(9,956,397)	(10,296,087)
	102%	(7,736,539)	(8,105,197)	(8,473,854)	(8,842,511)	(9,211,169)	(9,579,826)	(9,948,483)
	104%	(7,215,133)	(7,612,758)	(8,010,382)	(8,408,006)	(8,805,631)	(9,203,255)	(9,600,879)
	106%	(6,693,727)	(7,120,318)	(7,546,910)	(7,973,501)	(8,400,092)	(8,826,684)	(9,253,275)
	108%	(6,172,321)	(6,627,879)	(7,083,438)	(7,538,996)	(7,994,554)	(8,450,113)	(8,905,671)
	110%	(5,657,617)	(6,135,440)	(6,619,966)	(7,104,491)	(7,589,016)	(8,073,542)	(8,558,067)
	112%	(5,148,156)	(5,647,007)	(6,156,494)	(6,669,986)	(7,183,478)	(7,696,971)	(8,210,463)
	114%	(4,641,405)	(5,165,044)	(5,693,140)	(6,235,481)	(6,777,940)	(7,320,400)	(7,862,859)
	116%	(4,137,321)	(4,686,400)	(5,239,486)	(5,800,976)	(6,372,402)	(6,943,828)	(7,515,255)
	118%	(3,634,749)	(4,209,390)	(4,787,702)	(5,370,630)	(5,966,864)	(6,567,257)	(7,167,651)
	120%	(3,134,785)	(3,734,050)	(4,337,382)	(4,945,368)	(5,561,326)	(6,190,686)	(6,820,047)

TABLE 8

Balance (RLV - BLV £ per acre (n))	(8,937,326)	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	5,000	(7,511,331)	(7,851,021)	(8,190,712)	(8,530,402)	(8,870,092)	(9,209,783)	(9,549,473)
	10,000	(6,764,717)	(7,104,407)	(7,444,097)	(7,783,788)	(8,123,478)	(8,463,168)	(8,802,859)
Grant (£ per unit)	15,000	(6,018,102)	(6,357,793)	(6,697,483)	(7,037,173)	(7,376,864)	(7,716,554)	(8,056,244)
-	20,000	(5,276,243)	(5,611,178)	(5,950,869)	(6,290,559)	(6,630,249)	(6,969,940)	(7,309,630)
	25,000	(4,544,513)	(4,872,606)	(5,204,254)	(5,543,945)	(5,883,635)	(6,223,325)	(6,563,016)
	30,000	(3,817,025)	(4,142,206)	(4,468,969)	(4,798,569)	(5,137,021)	(5,476,711)	(5,816,401)
	35,000	(3,093,728)	(3,416,293)	(3,740,013)	(4,066,425)	(4,394,932)	(4,730,097)	(5,069,787)
	40,000	(2,374,570)	(2,694,812)	(3,015,996)	(3,339,281)	(3,664,118)	(3,991,295)	(4,323,173)
	45,000	(1,659,500)	(1,977,712)	(2,296,627)	(2,617,081)	(2,938,549)	(3,262,268)	(3,588,336)
	50,000	(948,469)	(1,264,940)	(1,581,851)	(1,899,770)	(2,218,684)	(2,539,350)	(2,861,536)
	60,000	326,089	56,312	(213,465)	(486,507)	(794,763)	(1,109,934)	(1,426,554)

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appendix 10 – Middle Value Zone Residential Typology Appraisals

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260618 Thurrock WPV Residential Typologies (Non-Green Belt)_v0.7

Appraisal Ref: I (see Typologies Matrix)
Scheme Typology: Houses No Units: 9
Site Typology: Location / Value Zone: Middle Greenfield/Brownfield: Greenfield
Notes/Comments: Non-Green Belt Sites

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		9	Units	
AH Policy requirement (% Target)		0%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	100%		
AH tenure split %	Affordable Rent:		18.0%	
	Social Rent:		46.0%	64.0% % Rented
	Shared Ownership:		18.0%	
	DMS:		18.0%	0.0% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	36.0%	3.2	64.0%	0.0	36%	3.2
3 bed House	24.5%	2.2	12.0%	0.0	25%	2.2
3 bed House (with garage)	24.5%	2.2	12.0%	0.0	25%	2.2
4 bed House (with garage)	15.0%	1.4	12.0%	0.0	15%	1.4
5 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	9.0	100.0%	0.0	100%	9.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	79.0	850			79.0	850
3 bed House	100.0	1,076			100.0	1,076
3 bed House (with garage)	100.0	1,076		16.0	116.0	1,249
4 bed House (with garage)	130.0	1,399		32.0	162.0	1,744
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	70.0	753	85.0%		82.4	886
3 bed Flat	0.0	0	85.0%		0.0	0

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	74.0	797			74.0	797
3 bed House	84.0	904			84.0	904
3 bed House (with garage)	84.0	904		16.0	100.0	1,076
4 bed House (with garage)	97.0	1,044		32.0	129.0	1,389
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	67.0	721	85.0%		78.8	848
3 bed Flat	0.0	0	85.0%		0.0	0

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	256	2,755	0	0	256	2,755
3 bed House	221	2,373	0	0	221	2,373
3 bed House (with garage)	256	2,753	0	0	256	2,753
4 bed House (with garage)	219	2,354	0	0	219	2,354
5 bed House (with garage)	0	0	0	0	0	0
1 bed Flat	0	0	0	0	0	0
2 bed Flat	0	0	0	0	0	0
3 bed Flat	0	0	0	0	0	0
	951	10,236	0	0	951	10,236
AH % by floor area:			0.00%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	400,000	5,063	470	5,063	470	1,296,000
3 bed House	480,000	4,800	446	4,800	446	1,058,400
3 bed House (with garage)	510,000	5,100	474	4,397	408	1,124,550
4 bed House (with garage)	550,000	4,231	393	3,395	315	742,500
5 bed House (with garage)	0	#DIV/0!	#DIV/0!	0	0	0
1 bed Flat	240,000	4,800	446	4,080	379	0
2 bed Flat	305,000	4,357	405	3,704	344	0
3 bed Flat	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
						4,221,450

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	ared Ownership:	% of MV	DMS:	% of MV
2 bed House	220,000	55%	140,000	35%	280,000	70%	320,000	80%
3 bed House	264,000	55%	168,000	35%	336,000	70%	384,000	80%
3 bed House (with garage)	280,500	55%	178,500	35%	357,000	70%	408,000	80%
4 bed House (with garage)	302,500	55%	192,500	35%	385,000	70%	440,000	80%
5 bed House (with garage)	0	55%	0	35%	0	70%	0	80%
1 bed Flat	132,000	55%	84,000	35%	168,000	70%	192,000	80%
2 bed Flat	167,750	55%	106,750	35%	213,500	70%	244,000	80%
3 bed Flat	0	55%	0	35%	0	70%	0	80%

* capped @£250K

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Scheme Typology: Houses — No Units: 9
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Greenfield
Notes/Comments: Non-Green Belt Sites

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
2 bed House	3.2	@	400,000	1,296,000
3 bed House	2.2	@	480,000	1,058,400
3 bed House (with garage)	2.2	@	510,000	1,124,550
4 bed House (with garage)	1.4	@	550,000	742,500
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	240,000	-
2 bed Flat	0.0	@	305,000	-
3 bed Flat	0.0	@	0	-
	9.0			4,221,450
Affordable Rent GDV -				
2 bed House	0.0	@	220,000	-
3 bed House	0.0	@	264,000	-
3 bed House (with garage)	0.0	@	280,500	-
4 bed House (with garage)	0.0	@	302,500	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	132,000	-
2 bed Flat	0.0	@	167,750	-
3 bed Flat	0.0	@	0	-
	0.0			-
Social Rent GDV -				
2 bed House	0.0	@	140,000	-
3 bed House	0.0	@	168,000	-
3 bed House (with garage)	0.0	@	178,500	-
4 bed House (with garage)	0.0	@	192,500	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	84,000	-
2 bed Flat	0.0	@	106,750	-
3 bed Flat	0.0	@	0	-
	0.0			-
Shared Ownership -				
2 bed House	0.0	@	280,000	-
3 bed House	0.0	@	336,000	-
3 bed House (with garage)	0.0	@	357,000	-
4 bed House (with garage)	0.0	@	385,000	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	168,000	-
2 bed Flat	0.0	@	213,500	-
3 bed Flat	0.0	@	0	-
	0.0			-
DMS -				
2 bed House	0.0	@	320,000	-
3 bed House	0.0	@	384,000	-
3 bed House (with garage)	0.0	@	408,000	-
4 bed House (with garage)	0.0	@	440,000	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	192,000	-
2 bed Flat	0.0	@	244,000	-
3 bed Flat	0.0	@	0	-
	0.0	0.0		-
Sub-total GDV Residential	**9**			**4,221,450**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	0
	0 £ psm (total GIA sqm)		0 £ per unit (total units)	
Grant	9	units @	0 per unit	-
Total GDV				**4,221,450**

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Scheme Typology:	**Houses**		No Units:	**9**	
Site Typology:	Location / Value Zone:	**Middle**	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	Non-Green Belt Sites				

DEVELOPMENT COSTS

Initial Payments -											
Statutory Planning Fees (Residential)	01-Apr-25						(capped at £411,885)	5,292	£		(5,292)
Planning Application Professional Fees, Surveys and reports							(capped at £1,500,000)	26,460	£		(26,460)
CIL (Mrkt only inc. garages)	Max			951	sqm		0.00	£ psm			-
Building Safety Levy				951	sqm		38.62	£ psm			(36,725)
CIL analysis:				0.00%	% of GDV		0	£ per unit (total units)			
Site Specific S106	Year 1						0				-
(strategic site cashflow yrs 1-15)	Year 2						0				-
	Year 3						0				-
	Year 4						0				-
	Year 5						0				-
	Year 6						0				-
	Year 7						0				-
	Year 8						0				-
	Year 9						0				-
	Year 10						0				-
	Year 11						0				-
	Year 12						0				-
	Year 13						0				-
	Year 14						0				-
	Year 15						0				-
Site Specific S106 (installment)				9	units @		18,700	per unit			(168,300)
	Sub-total									(168,300)	
S106 analysis:	885,819	£ per ha		3.99%	% of GDV		18,700	£ per unit (total units)			
AH Commuted Sum				951	sqm (total)		0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV						
Construction Costs -											
Site Clearance, Demolition & Remediation				0.19	ha @		0	£ per ha (if brownfield)			-
Strategic Site Infra. costs	Year 1		0								-
	Year 2		0								-
	Year 3		0								-
	Year 4		0								-
	Year 5		0								-
	Year 6		0								-
	Year 7		0								-
	Year 8		0								-
	Year 9		0								-
	Year 10		0								-
	Year 11		0								-
	Year 12		0								-
	Year 13		0								-
	Year 14		0								-
	Year 15		0								-
	Years 1-15				9	units @		0	per unit		-
	Sub-total									-	
Infra. Costs analysis:	-	£ per ha			0.00%	% of GDV		0	£ per unit (total units)		
2 bed House					256	sqm @		1,772	psm		(453,561)
3 bed House					221	sqm @		1,772	psm		(390,726)
3 bed House (EXC. garage)					221	sqm @		1,772	psm		(390,726)
4 bed House (EXC. garage)					176	sqm @		1,772	psm		(310,986)
5 bed House (EXC. garage)					-	sqm @		1,772	psm		-
1 bed Flat					-	sqm @		2,096	psm		-
2 bed Flat					-	sqm @		2,096	psm		-
3 bed Flat					-	sqm @		2,096	psm		-
Garages for 3B House	2.2	16.0			35	sqm @		600	psm		(21,168)
Garages for 4B House	1.4	32.0			43	sqm @		600	psm		(25,920)
Garages for 5B House	-	32.0			0	sqm @		600	psm		-
Total GIA check:					951	£ per garage		£19,200			
External works				1,593,087	@			15.0%			(238,963)
Ext. Works analysis:								26,551	£ per unit (total units)		
Policy Costs on design -											
SP6 - Net Biodiversity costs					9	units @		1,000	£ per unit		(9,000)
SP1 - M4(2) Category 2 Housing	Aff units		-	units @		90%	@	1,400	£ per unit		-
SP1 - M4(2) Category 2 Housing	OMS units		9	units @		90%	@	1,400	£ per unit		(11,340)
M4(3) Category 3 Housing	Aff units		-	units @		10%	@	22,000	£ per unit		-
M4(3) Category 3 Housing	OMS units		9	units @		10%	@	22,000	£ per unit		(19,800)
Operational Net Zero Carbon (Flats)			-	sqm @				145	£ psm		-
Operational Net Zero Carbon (Houses)			872	sqm @				135	£ psm		(117,782)
Embodied Net Zero Carbon (Flats)			-	£ @				0.0%	%		-
Embodied Net Zero Carbon (Houses)	-	1,663,781	£ @					0.0%	%		-
Part L/FHS analysis:								0.0%	% of BCIS costs		
EV Charging Points - Flats			-	units @			4 flats per charger		£ per 4 units		-
Water Efficiency			9	units @				322	£ per unit		(2,898)
Essex Coast RAMS			9	units @				176	£ per unit		(1,580)
	Sub-total									(160,820)	
Policy Costs analysis:	(design costs only)							17,869	£ per unit (total units)		
								10.1%	% of BCIS costs		
Contingency (on construction)				1,994,450	@			5.0%			(99,723)

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Scheme Typology:	**Houses**		No Units:	**9**	
Site Typology:	Location / Value Zone:	**Middle**	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	Non-Green Belt Sites				

Professional Fees		1,994,450	@	10.0%			(199,445)
				Total Fees inc. planning & consultants:			11.59%
Disposal Costs -							
OMS Marketing and Promotion		4,221,450	OMS @	1.00%	4,691	£ per unit	(42,215)
Residential Sales Agent Costs		4,221,450	OMS @	1.00%	4,691	£ per unit	(42,215)
Residential Sales Legal Costs		9	OMS @	£ 1,250.00	-1,250	£ per unit	(11,250)
Affordable Sale Legal Costs					lump sum		-
Empty Property Costs (SC, Council Tax proxy)		9	units (1/2 back during sales period)	0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					10,631	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(101,222)
Developers Profit -							
Profit on OMS		4,221,450		17.50%			(738,754)
Margin on AH		0		6.00%	on AH values		-
Profit analysis:		4,221,450		17.50%	blended GDV	(738,754)	
		2,727,296		27.09%	on costs	(738,754)	
TOTAL COSTS							**(3,466,050)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							755,400
SDLT		755,400	@	HMRC formula			(27,270)
Acquisition Agent fees		755,400	@	1.0%			(7,554)
Acquisition Legal fees		755,400	@	0.5%			(3,777)
Interest on Land		755,400	@	7.50%			(56,655)
Residual Land Value							**660,144**
RLV analysis:	73,349 £ per plot	3,474,558	£ per ha (net)	1,406,134	£ per acre (net)		
		3,300,830	£ per ha (gross)	1,335,828	£ per acre (gross)		
				15.64%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		47.4	dph (net)				
Site Area (net)		0.19	ha (net)	0.47	acres (net)		
Net to Gross ratio		95%					
Site Area (gross)		0.20	ha (gross)	0.49	acres (gross)		
Density analysis:		5,005	sqm/ha (net)	21,803	sqft/ac (net)		
		45	dph (gross)				
Benchmark Land Value (net)	9,884 £ per plot	444,780	£ per ha (gross)	180,000	£ per acre (gross)		**88,953**
BLV analysis:		468,189	£ per ha (net)	189,474	£ per acre (net)		

BALANCE							
Surplus/(Deficit)		**3,006,368**	£ per ha (net)	**1,216,661**	£ per acre (net)		**571,191**

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Scheme Typology: Houses — No Units: 9
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Greenfield
Notes/Comments: Non-Green Belt Sites

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	1,216,661	Affordable Housing - % on site 0%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	1,058,275	979,082	899,890	820,697	741,504	662,311	583,119
	10.00	1,041,821	963,542	885,264	806,985	728,706	650,428	572,149
CIL £ psm	20.00	1,025,367	948,002	870,638	793,273	715,909	638,544	561,180
0.00	30.00	1,008,913	932,462	856,012	779,562	703,111	626,661	550,210
	40.00	992,459	916,922	841,386	765,850	690,314	614,777	539,241
	50.00	976,005	901,382	826,760	752,138	677,516	602,894	528,272
	60.00	959,551	885,842	812,134	738,426	664,718	591,010	517,302
	70.00	943,096	870,302	797,509	724,715	651,921	579,127	506,333
	80.00	926,642	854,763	782,883	711,003	639,123	567,243	495,363
	90.00	910,188	839,223	768,257	697,291	626,325	555,360	484,394
	100.00	893,734	823,683	753,631	683,579	613,528	543,476	473,425
	110.00	877,280	808,143	739,005	669,868	600,730	531,593	462,455
	120.00	860,826	792,603	724,379	656,156	587,933	519,709	451,486
	130.00	844,372	777,063	709,753	642,444	575,135	507,826	440,516
	140.00	827,907	761,523	695,128	628,732	562,337	495,942	429,547
	150.00	811,353	745,889	680,424	614,960	549,495	484,031	418,566
	160.00	794,800	730,255	665,710	601,165	536,620	472,075	407,531
	170.00	778,246	714,621	650,996	587,370	523,745	460,120	396,495
	180.00	761,692	698,987	636,281	573,576	510,870	448,165	385,459
	190.00	745,139	683,353	621,567	559,781	497,995	436,209	374,424
	200.00	728,585	667,719	606,853	545,987	485,120	424,254	363,388
	210.00	712,032	652,085	592,139	532,192	472,245	412,299	352,352
	220.00	695,478	636,451	577,424	518,397	459,370	400,343	341,316
	230.00	678,925	620,817	562,710	504,603	446,495	388,388	330,281
	240.00	662,371	605,183	547,996	490,808	433,620	376,433	319,245

TABLE 2

Balance (RLV - BLV £ per acre (n))	1,216,661	Affordable Housing - % on site 0%						
		10%	15%	20%	25%	30%	35%	40%
	-	1,381,841	1,302,648	1,223,455	1,144,262	1,065,070	985,877	906,684
	1,000	1,364,538	1,285,345	1,206,152	1,126,959	1,047,767	968,574	889,381
Site Specific S106	2,000	1,347,235	1,268,042	1,188,849	1,109,656	1,030,464	951,271	872,078
18,700	3,000	1,329,932	1,250,739	1,171,546	1,092,353	1,013,161	933,968	854,775
	4,000	1,312,629	1,233,436	1,154,243	1,075,050	995,858	916,665	837,472
	13,000	1,156,902	1,077,709	998,516	919,324	840,131	760,938	681,745
	14,000	1,139,599	1,060,406	981,213	902,021	822,828	743,635	664,443
	15,000	1,122,296	1,043,103	963,911	884,718	805,525	726,332	647,140
	16,000	1,104,993	1,025,800	946,608	867,415	788,222	709,029	629,837
	17,000	1,087,690	1,008,497	929,305	850,112	770,919	691,726	612,534
	18,000	1,070,387	991,194	912,002	832,809	753,616	674,423	595,231
	12,500	1,165,553	1,086,361	1,007,168	927,975	848,782	769,590	690,397
	15,000	1,122,296	1,043,103	963,911	884,718	805,525	726,332	647,140
	20,000	1,035,781	956,588	877,396	798,203	719,010	639,817	560,625
	25,000	949,266	870,074	790,881	711,688	632,495	553,303	474,110

TABLE 3

Balance (RLV - BLV £ per acre (n))	1,216,661	Affordable Housing - % on site 0%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	1,232,268	1,143,409	1,054,550	965,691	876,832	787,973	699,114
	16.0%	1,162,671	1,077,678	992,686	907,693	822,701	737,708	652,716
Profit	17.0%	1,093,074	1,011,948	930,822	849,696	768,570	687,444	606,318
17.5%	18.0%	1,023,477	946,217	868,958	791,698	714,439	637,179	559,920
	19.0%	953,879	880,486	807,093	733,700	660,308	586,915	513,522
	20.0%	884,282	814,756	745,229	675,703	606,176	536,650	467,123

TABLE 4

Balance (RLV - BLV £ per acre (n))	1,216,661	Affordable Housing - % on site 0%						
		10%	15%	20%	25%	30%	35%	40%
	100,000	1,142,486	1,063,293	984,100	904,907	825,715	746,522	667,329
	125,000	1,116,170	1,036,977	957,784	878,592	799,399	720,206	641,013
BLV (£ per acre)	150,000	1,089,854	1,010,661	931,468	852,276	773,083	693,890	614,697
180,000	175,000	1,063,538	984,345	905,153	825,960	746,767	667,574	588,382
	200,000	1,037,222	958,030	878,837	799,644	720,451	641,259	562,066
	225,000	1,010,907	931,714	852,521	773,328	694,136	614,943	535,750
	250,000	984,591	905,398	826,205	747,013	667,820	588,627	509,434
	275,000	958,275	879,082	799,890	720,697	641,504	562,311	483,119
	300,000	931,959	852,766	773,574	694,381	615,188	535,996	456,803
	350,000	879,328	800,135	720,942	641,749	562,557	483,364	404,171
	400,000	826,696	747,503	668,311	589,118	509,925	430,732	351,540
	450,000	774,065	694,872	615,679	536,486	457,294	378,101	298,908
	500,000	721,433	642,240	563,047	483,855	404,662	325,469	246,276
	550,000	668,801	589,609	510,416	431,223	352,030	272,838	193,645
	600,000	616,170	536,977	457,784	378,592	299,399	220,206	141,013
	650,000	563,538	484,345	405,153	325,960	246,767	167,574	88,382

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Scheme Typology: Houses — No Units: 9
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Greenfield
Notes/Comments: Non-Green Belt Sites

TABLE 5

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 0%						
1,216,661	10%	15%	20%	25%	30%	35%	40%
10	73,931	57,213	40,495	23,777	7,060	(9,658)	(26,376)
20	337,336	303,900	270,464	237,029	203,593	170,157	136,721
Density (dph) 30	600,741	550,587	500,433	450,280	400,126	349,972	299,818
47.4 40	864,146	797,274	730,402	663,531	596,659	529,787	462,916
50	1,127,551	1,043,961	960,371	876,782	793,192	709,603	626,013
60	1,390,955	1,290,648	1,190,340	1,090,033	989,725	889,418	789,111
80	1,917,765	1,784,022	1,650,278	1,516,535	1,382,792	1,249,049	1,115,305
100	2,444,575	2,277,396	2,110,216	1,943,037	1,775,858	1,608,679	1,441,500
125	3,103,087	2,894,113	2,685,139	2,476,165	2,267,191	2,058,217	1,849,243
150	3,761,599	3,510,830	3,260,062	3,009,293	2,758,524	2,507,756	2,256,987
200	5,078,623	4,744,265	4,409,907	4,075,548	3,741,190	3,406,832	3,072,474

TABLE 6

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 0%						
1,216,661	10%	15%	20%	25%	30%	35%	40%
75%	2,051,340	1,962,372	1,873,403	1,784,435	1,695,467	1,606,499	1,517,531
80%	1,853,152	1,766,343	1,679,534	1,592,588	1,505,512	1,418,437	1,331,361
Build Cost 85%	1,654,433	1,569,528	1,484,623	1,399,718	1,314,814	1,229,909	1,145,004
100% 90%	1,455,713	1,372,713	1,289,712	1,206,711	1,123,710	1,040,710	957,709
(105% = 5% increase) 85%	1,654,433	1,569,528	1,484,623	1,399,718	1,314,814	1,229,909	1,145,004
100%	1,058,275	979,082	899,890	820,697	741,504	662,311	583,119
102%	978,787	900,356	821,925	743,494	665,063	586,632	508,200
104%	899,300	821,630	743,961	666,291	588,622	510,952	433,282
106%	819,752	742,791	665,831	588,870	511,910	434,950	357,989
108%	739,784	663,589	587,395	511,201	435,007	358,812	282,331
110%	659,815	584,387	508,959	433,531	358,103	282,390	204,331
120%	258,898	184,803	110,708	35,161	(40,599)	(116,359)	(192,380)

TABLE 7

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 0%						
1,216,661	10%	15%	20%	25%	30%	35%	40%
80%	(91,779)	(108,958)	(126,136)	(143,315)	(160,494)	(177,672)	(195,383)
82%	28,260	4,413	(19,435)	(43,282)	(67,130)	(90,977)	(114,825)
Market Values 84%	147,266	117,421	87,267	56,751	26,234	(4,282)	(34,798)
100% 86%	264,667	228,299	191,931	155,564	119,196	82,413	45,228
(105% = 5% increase) 88%	378,994	337,549	296,105	253,398	210,508	167,617	124,727
90%	492,437	444,691	396,944	349,197	301,450	252,407	202,995
92%	605,881	551,832	497,783	443,733	389,684	335,635	281,262
94%	719,325	658,973	598,621	538,270	477,918	417,566	357,214
96%	832,503	765,853	699,203	632,553	565,903	499,253	432,604
98%	945,389	872,468	799,546	726,625	653,704	580,782	507,861
100%	1,058,275	979,082	899,890	820,697	741,504	662,311	583,119
102%	1,171,161	1,085,697	1,000,233	914,769	829,304	743,840	658,376
104%	1,284,047	1,192,312	1,100,576	1,008,840	917,105	825,369	733,633
106%	1,396,934	1,298,926	1,200,919	1,102,912	1,004,905	906,898	808,891
108%	1,509,820	1,405,541	1,301,263	1,196,984	1,092,706	988,427	884,148
110%	1,622,706	1,512,156	1,401,606	1,291,056	1,180,506	1,069,956	959,406
112%	1,735,592	1,618,771	1,501,949	1,385,128	1,268,306	1,151,485	1,034,663
114%	1,848,478	1,725,385	1,602,292	1,479,200	1,356,107	1,233,014	1,109,921
116%	1,961,365	1,832,000	1,702,636	1,573,271	1,443,907	1,314,543	1,185,178
118%	2,074,251	1,938,615	1,802,979	1,667,343	1,531,707	1,396,072	1,260,436
120%	2,187,137	2,045,230	1,903,322	1,761,415	1,619,508	1,477,600	1,335,693

TABLE 8

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 0%						
1,216,661	10%	15%	20%	25%	30%	35%	40%
5,000	1,144,270	1,065,077	985,885	906,692	827,499	748,306	669,114
10,000	1,230,265	1,151,072	1,071,880	992,687	913,494	834,301	755,109
Grant (£ per unit) 15,000	1,316,260	1,237,067	1,157,875	1,078,682	999,489	920,296	841,104
- 20,000	1,402,255	1,323,062	1,243,870	1,164,677	1,085,484	1,006,291	927,099
25,000	1,488,250	1,409,057	1,329,865	1,250,672	1,171,479	1,092,286	1,013,094
30,000	1,574,245	1,495,052	1,415,860	1,336,667	1,257,474	1,178,281	1,099,089
35,000	1,660,240	1,581,047	1,501,855	1,422,662	1,343,469	1,264,276	1,185,030
40,000	1,746,235	1,667,042	1,587,850	1,508,657	1,429,464	1,350,014	1,270,509
45,000	1,832,230	1,753,037	1,673,845	1,594,503	1,514,998	1,435,492	1,355,987
50,000	1,918,225	1,838,992	1,759,486	1,679,981	1,600,476	1,520,971	1,441,465
60,000	2,089,453	2,009,948	1,930,443	1,850,938	1,771,432	1,691,927	1,612,422

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref: J (see Typologies Matrix)
Scheme Typology: Houses No Units: 30
Site Typology: Location / Value Zone: Middle Greenfield/Brownfield: Greenfield
Notes/Comments: Non-Green Belt Sites

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		30	Units	
AH Policy requirement (% Target)		30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	70%		
AH tenure split %	Affordable Rent:		18.0%	
	Social Rent:		46.0%	64.0% % Rented
	Shared Ownership:		18.0%	
	DMS:		18.0%	10.8% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	36.0%	7.6	64.0%	5.8	44%	13.3
3 bed House	24.5%	5.1	12.0%	1.1	21%	6.2
3 bed House (with garage)	24.5%	5.1	12.0%	1.1	21%	6.2
4 bed House (with garage)	15.0%	3.2	12.0%	1.1	14%	4.2
5 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	21.0	100.0%	9.0	100%	30.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	79.0	850			79.0	850
3 bed House	100.0	1,076			100.0	1,076
3 bed House (with garage)	100.0	1,076		16.0	116.0	1,249
4 bed House (with garage)	130.0	1,399		32.0	162.0	1,744
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	70.0	753	85.0%		82.4	886
3 bed Flat	0.0	0	85.0%		0.0	0

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	74.0	797			74.0	797
3 bed House	84.0	904			84.0	904
3 bed House (with garage)	84.0	904		16.0	100.0	1,076
4 bed House (with garage)	97.0	1,044		32.0	129.0	1,389
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	67.0	721	85.0%		78.8	848
3 bed Flat	0.0	0	85.0%		0.0	0

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	597	6,429	426	4,588	1,023	11,017
3 bed House	515	5,538	91	977	605	6,515
3 bed House (with garage)	597	6,424	108	1,163	705	7,587
4 bed House (with garage)	510	5,493	139	1,500	650	6,992
5 bed House (with garage)	0	0	0	0	0	0
1 bed Flat	0	0	0	0	0	0
2 bed Flat	0	0	0	0	0	0
3 bed Flat	0	0	0	0	0	0
	2,219	23,884	764	8,227	2,983	32,110
AH % by floor area:			25.62%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	400,000	5,063	470	5,063	470	5,328,000
3 bed House	480,000	4,800	446	4,800	446	2,988,000
3 bed House (with garage)	510,000	5,100	474	4,397	408	3,174,750
4 bed House (with garage)	550,000	4,231	393	3,395	315	2,326,500
5 bed House (with garage)	0	#DIV/0!	#DIV/0!	0	0	0
1 bed Flat	240,000	4,800	446	4,080	379	0
2 bed Flat	305,000	4,357	405	3,704	344	0
3 bed Flat	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
						13,817,250

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	ared Ownership:	% of MV	DMS:	% of MV
2 bed House	220,000	55%	140,000	35%	280,000	70%	320,000	80%
3 bed House	264,000	55%	168,000	35%	336,000	70%	384,000	80%
3 bed House (with garage)	280,500	55%	178,500	35%	357,000	70%	408,000	80%
4 bed House (with garage)	302,500	55%	192,500	35%	385,000	70%	440,000	80%
5 bed House (with garage)	0	55%	0	35%	0	70%	0	80%
1 bed Flat	132,000	55%	84,000	35%	168,000	70%	192,000	80%
2 bed Flat	167,750	55%	106,750	35%	213,500	70%	244,000	80%
3 bed Flat	0	55%	0	35%	0	70%	0	80%

* capped @£250K

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260618 Thurrock WPV Residential Typologies (Non-Green Belt)_v0.7

Scheme Typology:	**Houses**		No Units:	**30**	
Site Typology:	Location / Value Zone:	**Middle**	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	Non-Green Belt Sites				

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	7.6	@	400,000		3,024,000
3 bed House	5.1	@	480,000		2,469,600
3 bed House (with garage)	5.1	@	510,000		2,623,950
4 bed House (with garage)	3.2	@	550,000		1,732,500
5 bed House (with garage)	0.0	@	0		-
1 bed Flat	0.0	@	240,000		-
2 bed Flat	0.0	@	305,000		-
3 bed Flat	0.0	@	0		-
	21.0				9,850,050
Affordable Rent GDV -					
2 bed House	1.0	@	220,000		228,096
3 bed House	0.2	@	264,000		51,322
3 bed House (with garage)	0.2	@	280,500		54,529
4 bed House (with garage)	0.2	@	302,500		58,806
5 bed House (with garage)	0.0	@	0		-
1 bed Flat	0.0	@	132,000		-
2 bed Flat	0.0	@	167,750		-
3 bed Flat	0.0	@	0		-
	1.6				392,753
Social Rent GDV -					
2 bed House	2.6	@	140,000		370,944
3 bed House	0.5	@	168,000		83,462
3 bed House (with garage)	0.5	@	178,500		88,679
4 bed House (with garage)	0.5	@	192,500		95,634
5 bed House (with garage)	0.0	@	0		-
1 bed Flat	0.0	@	84,000		-
2 bed Flat	0.0	@	106,750		-
3 bed Flat	0.0	@	0		-
	4.1				638,719
Shared Ownership -					
2 bed House	1.0	@	280,000		290,304
3 bed House	0.2	@	336,000		65,318
3 bed House (with garage)	0.2	@	357,000		69,401
4 bed House (with garage)	0.2	@	385,000		74,844
5 bed House (with garage)	0.0	@	0		-
1 bed Flat	0.0	@	168,000		-
2 bed Flat	0.0	@	213,500		-
3 bed Flat	0.0	@	0		-
	1.6				499,867
DMS -					
2 bed House	1.0	@	320,000		331,776
3 bed House	0.2	@	384,000		74,650
3 bed House (with garage)	0.2	@	408,000		79,315
4 bed House (with garage)	0.2	@	440,000		85,536
5 bed House (with garage)	0.0	@	0		-
1 bed Flat	0.0	@	192,000		-
2 bed Flat	0.0	@	244,000		-
3 bed Flat	0.0	@	0		-
	1.6	9.0			571,277
Sub-total GDV Residential	**30**				**11,952,666**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	1,864,584
	625 £ psm (total GIA sqm)			62,153 £ per unit (total units)	
Grant	30	units @	0	per unit	-
Total GDV					**11,952,666**

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Scheme Typology: Houses — No Units: 30
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Greenfield
Notes/Comments: Non-Green Belt Sites

DEVELOPMENT COSTS												
Initial Payments -												
Statutory Planning Fees (Residential)	01-Apr-25							(capped at £411,885)	19,050	£		(19,050)
Planning Application Professional Fees, Surveys and reports								(capped at £1,500,000)	76,200	£		(76,200)
CIL (Mrkt only inc. garages)	Max			2,219	sqm			0.00	£ psm			-
Building Safety Levy				2,219	sqm			38.62	£ psm			(85,692)
CIL analysis:				0.00%	% of GDV			0	£ per unit (total units)			
Site Specific S106	Year 1							0				-
(strategic site cashflow yrs 1-15)	Year 2							0				-
	Year 3							0				-
	Year 4							0				-
	Year 5							0				-
	Year 6							0				-
	Year 7							0				-
	Year 8							0				-
	Year 9							0				-
	Year 10							0				-
	Year 11							0				-
	Year 12							0				-
	Year 13							0				-
	Year 14							0				-
	Year 15							0				-
Site Specific S106 (installment)				30	units @			18,700	per unit			(561,000)
	Sub-total										(561,000)	
S106 analysis:	500,973 £ per ha			4.69%	% of GDV			18,700	£ per unit (total units)			
AH Commuted Sum				2,983	sqm (total)			0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV							
Construction Costs -												
Site Clearance, Demolition & Remediation				1.12	ha @			0	£ per ha (if brownfield)			-
Strategic Site Infra. costs	Year 1			0								-
	Year 2			0								-
	Year 3			0								-
	Year 4			0								-
	Year 5			0								-
	Year 6			0								-
	Year 7			0								-
	Year 8			0								-
	Year 9			0								-
	Year 10			0								-
	Year 11			0								-
	Year 12			0								-
	Year 13			0								-
	Year 14			0								-
	Year 15			0								-
	Years 1-15				30	units @		0	per unit			-
	Sub-total										-	
Infra. Costs analysis:	- £ per ha			0.00%	% of GDV			0	£ per unit (total units)			
2 bed House				1,023	sqm @			1,772	psm			(1,813,607)
3 bed House				605	sqm @			1,772	psm			(1,072,450)
3 bed House (EXC. garage)				605	sqm @			1,772	psm			(1,072,450)
4 bed House (EXC. garage)				514	sqm @			1,772	psm			(911,269)
5 bed House (EXC. garage)				-	sqm @			1,772	psm			-
1 bed Flat				-	sqm @			2,096	psm			-
2 bed Flat				-	sqm @			2,096	psm			-
3 bed Flat				-	sqm @			2,096	psm			-
Garages for 3B House		6.2	16.0	100	sqm @			600	psm			(59,760)
Garages for 4B House		4.2	32.0	135	sqm @			600	psm			(81,216)
Garages for 5B House		-	32.0	0	sqm @			600	psm			-
Total GIA check:				2,983	£ per garage			£19,200				
External works				5,010,751	@			15.0%				(751,613)
Ext. Works analysis:								25,054	£ per unit (total units)			
Policy Costs on design -												
SP6 - Net Biodiversity costs					30	units @		1,000	£ per unit			(30,000)
SP1 - M4(2) Category 2 Housing	Aff units		9	units @		90%	@	1,400	£ per unit			(11,340)
SP1 - M4(2) Category 2 Housing	OMS units		21	units @		90%	@	1,400	£ per unit			(26,460)
M4(3) Category 3 Housing	Aff units		9	units @		10%	@	22,000	£ per unit			(19,800)
M4(3) Category 3 Housing	OMS units		21	units @		10%	@	22,000	£ per unit			(46,200)
Operational Net Zero Carbon (Flats)			-	sqm @				145	£ psm			-
Operational Net Zero Carbon (Houses)			2,748	sqm @				135	£ psm			(371,004)
Embodied Net Zero Carbon (Flats)			-	£ @				0.0%	%			-
Embodied Net Zero Carbon (Houses)		-	5,240,779	£ @				0.0%	%			-
Part L/FHS analysis:								0.0%	% of BCIS costs			
EV Charging Points - Flats			-	units @			4	flats per charger		£ per 4 units		-
Water Efficiency			30	units @					322	£ per unit		(9,660)
Essex Coast RAMS			30	units @					176	£ per unit		(5,267)
	Sub-total										(514,464)	
Policy Costs analysis:	(design costs only)							17,149	£ per unit (total units)			
								10.3%	% of BCIS costs			
Contingency (on construction)				6,282,094	@			5.0%				(314,105)

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Scheme Typology:	**Houses**		No Units:	**30**	
Site Typology:	Location / Value Zone:	**Middle**	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	Non-Green Belt Sites				

Professional Fees		6,282,094	@	10.0%			(628,209)
				Total Fees inc. planning & consultants:			11.52%
Disposal Costs -							
OMS Marketing and Promotion		9,850,050	OMS @	1.00%	3,283	£ per unit	(98,501)
Residential Sales Agent Costs		9,850,050	OMS @	1.00%	3,283	£ per unit	(98,501)
Residential Sales Legal Costs		21	OMS @	£ 1,250.00	-1,250	£ per unit	(26,250)
Affordable Sale Legal Costs					lump sum		-
Empty Property Costs (SC, Council Tax proxy)		30	units (1/2 back during sales period)	0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					7,442	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(341,508)
Developers Profit -							
Profit on OMS		9,850,050		17.50%			(1,723,759)
Margin on AH		2,102,616		6.00%	on AH values		(126,157)
Profit analysis:		11,952,666		15.48%	blended GDV	(1,849,916)	
		8,531,110		21.68%	on costs	(1,849,916)	
TOTAL COSTS							**(10,381,025)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							1,571,641
SDLT		1,571,641	@	HMRC formula			(68,082)
Acquisition Agent fees		1,571,641	@	1.0%			(15,716)
Acquisition Legal fees		1,571,641	@	0.5%			(7,858)
Interest on Land		1,571,641	@	7.50%			(117,873)
Residual Land Value							**1,362,111**
RLV analysis:	45,404 £ per plot	1,216,365	£ per ha (net)	492,256	£ per acre (net)		
		973,092	£ per ha (gross)	393,805	£ per acre (gross)		
				11.40%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		26.8	dph (net)				
Site Area (net)		1.12	ha (net)	2.77	acres (net)		
Net to Gross ratio		80%					
Site Area (gross)		1.40	ha (gross)	3.46	acres (gross)		
Density analysis:		2,664	sqm/ha (net)	11,604	sqft/ac (net)		
		21	dph (gross)				
Benchmark Land Value (net)	20,753 £ per plot	444,780	£ per ha (gross)	180,000	£ per acre (gross)		**622,592**
BLV analysis:		555,975	£ per ha (net)	225,000	£ per acre (net)		

BALANCE							
Surplus/(Deficit)		**660,390**	£ per ha (net)	**267,256**	£ per acre (net)		**739,519**

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Scheme Typology: Houses — No Units: 30
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Greenfield
Notes/Comments: Non-Green Belt Sites

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	267,256	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	438,230	395,487	352,743	310,000	267,256	224,513	181,769
	10.00	428,549	386,344	344,138	301,932	259,727	217,521	175,315
CIL £ psm	20.00	418,869	377,201	335,533	293,865	252,197	210,529	168,861
0.00	30.00	409,188	368,058	326,928	285,797	244,667	203,537	162,407
	40.00	399,507	358,915	318,322	277,730	237,138	196,546	155,953
	50.00	389,826	349,771	309,717	269,663	229,608	189,554	149,499
	60.00	380,145	340,628	301,112	261,595	222,079	182,562	143,046
	70.00	370,464	331,485	292,507	253,528	214,549	175,570	136,592
	80.00	360,783	322,342	283,901	245,460	207,019	168,579	130,138
	90.00	351,087	313,192	275,296	237,393	199,490	161,587	123,684
	100.00	341,347	303,993	266,639	229,285	191,931	154,576	117,222
	110.00	331,608	294,795	257,982	221,169	184,356	147,542	110,729
	120.00	321,869	285,597	249,325	213,052	176,780	140,508	104,236
	130.00	312,129	276,398	240,667	204,936	169,205	133,474	97,743
	140.00	302,390	267,200	232,010	196,820	161,630	126,440	91,251
	150.00	292,650	258,002	223,353	188,704	154,055	119,406	84,758
	160.00	282,911	248,803	214,695	180,588	146,480	112,372	78,265
	170.00	273,171	239,605	206,038	172,472	138,905	105,338	71,772
	180.00	263,432	230,406	197,381	164,355	131,330	98,304	65,279
	190.00	253,693	221,208	188,724	156,239	123,755	91,270	58,786
	200.00	243,953	212,010	180,066	148,123	116,180	84,236	52,293
	210.00	234,214	202,811	171,409	140,007	108,605	77,202	45,800
	220.00	224,474	193,613	162,752	131,891	101,029	70,168	39,307
	230.00	214,735	184,415	154,095	123,774	93,454	63,134	32,814
	240.00	204,996	175,216	145,437	115,658	85,879	56,100	26,321

TABLE 2

Balance (RLV - BLV £ per acre (n))	267,256	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	-	628,235	585,441	542,648	499,854	457,061	414,267	371,473
	1,000	618,116	575,322	532,529	489,735	446,941	404,148	361,354
Site Specific S106	2,000	607,997	565,203	522,409	479,616	436,822	394,029	351,235
18,700	3,000	597,877	555,084	512,290	469,497	426,703	383,910	341,116
	4,000	587,758	544,965	502,171	459,377	416,584	373,790	330,997
	13,000	496,258	453,515	410,771	368,028	325,284	282,541	239,797
	14,000	486,078	443,334	400,591	357,847	315,104	272,360	229,617
	15,000	475,898	433,154	390,411	347,667	304,923	262,180	219,436
	16,000	465,717	422,974	380,230	337,487	294,743	252,000	209,256
	17,000	455,537	412,793	370,050	327,306	284,563	241,819	199,076
	18,000	445,357	402,613	359,870	317,126	274,382	231,639	188,895
	12,500	501,349	458,605	415,861	373,118	330,374	287,631	244,887
	15,000	475,898	433,154	390,411	347,667	304,923	262,180	219,436
	20,000	424,996	382,252	339,509	296,765	254,022	211,278	168,535
	25,000	374,094	331,351	288,607	245,864	203,120	160,376	117,628

TABLE 3

Balance (RLV - BLV £ per acre (n))	267,256	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	536,631	488,421	440,211	392,001	343,790	295,580	247,370
	16.0%	497,271	451,247	405,224	359,200	313,177	267,153	221,130
Profit	17.0%	457,911	414,074	370,237	326,400	282,563	238,726	194,889
17.5%	18.0%	418,550	376,900	335,250	293,600	251,949	210,299	168,649
	19.0%	379,190	339,726	300,263	260,799	221,336	181,872	142,409
	20.0%	339,829	302,552	265,276	227,999	190,722	153,445	116,168

TABLE 4

Balance (RLV - BLV £ per acre (n))	267,256	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	100,000	538,230	495,487	452,743	410,000	367,256	324,513	281,769
	125,000	506,980	464,237	421,493	378,750	336,006	293,263	250,519
BLV (£ per acre)	150,000	475,730	432,987	390,243	347,500	304,756	262,013	219,269
180,000	175,000	444,480	401,737	358,993	316,250	273,506	230,763	188,019
	200,000	413,230	370,487	327,743	285,000	242,256	199,513	156,769
	225,000	381,980	339,237	296,493	253,750	211,006	168,263	125,519
	250,000	350,730	307,987	265,243	222,500	179,756	137,013	94,269
	275,000	319,480	276,737	233,993	191,250	148,506	105,763	63,019
	300,000	288,230	245,487	202,743	160,000	117,256	74,513	31,769
	350,000	225,730	182,987	140,243	97,500	54,756	12,013	(30,731)
	400,000	163,230	120,487	77,743	35,000	(7,744)	(50,487)	(93,231)
	450,000	100,730	57,987	15,243	(27,500)	(70,244)	(112,987)	(155,731)
	500,000	38,230	(4,513)	(47,257)	(90,000)	(132,744)	(175,487)	(218,231)
	550,000	(24,270)	(67,013)	(109,757)	(152,500)	(195,244)	(237,987)	(280,731)
	600,000	(86,770)	(129,513)	(172,257)	(215,000)	(257,744)	(300,487)	(343,231)
	650,000	(149,270)	(192,013)	(234,757)	(277,500)	(320,244)	(362,987)	(405,731)

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260618 Thurrock WPV Residential Typologies (Non-Green Belt)_v0.7

Scheme Typology: Houses — No Units: 30
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Greenfield
Notes/Comments: Non-Green Belt Sites

TABLE 5

Balance (RLV - BLV £ per acre (n))	267,256	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	10	22,566	6,611	(9,344)	(25,299)	(41,254)	(57,209)	(73,164)
	20	270,133	238,223	206,313	174,403	142,493	110,582	78,672
Density (dph)	30	517,699	469,834	421,969	374,104	326,239	278,374	230,509
26.8	40	765,266	701,445	637,625	573,805	509,985	446,165	382,345
	50	1,012,832	933,057	853,282	773,506	693,731	613,956	534,181
	60	1,260,398	1,164,668	1,068,938	973,208	877,478	781,747	686,017
	80	1,755,531	1,627,891	1,500,251	1,372,610	1,244,970	1,117,330	989,689
	100	2,250,664	2,091,114	1,931,563	1,772,013	1,612,463	1,452,912	1,293,362
	125	2,869,580	2,670,142	2,470,704	2,271,266	2,071,828	1,872,390	1,672,952
	150	3,488,496	3,249,170	3,009,845	2,770,519	2,531,194	2,291,868	2,052,543
	200	4,726,328	4,407,227	4,088,126	3,769,026	3,449,925	3,130,824	2,811,724

TABLE 6

Balance (RLV - BLV £ per acre (n))	267,256	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	75%	1,018,505	969,898	921,291	872,683	824,076	775,467	726,631
	80%	903,131	855,789	808,447	761,105	713,654	666,147	618,640
Build Cost	85%	787,614	741,378	695,143	648,908	602,673	556,438	510,203
100%	90%	671,437	626,417	581,396	536,376	491,355	446,335	401,314
(105% = 5% increase)	85%	787,614	741,378	695,143	648,908	602,673	556,438	510,203
	100%	438,230	395,487	352,743	310,000	267,256	224,513	181,769
	102%	391,463	349,168	306,872	264,577	222,281	179,986	137,690
	104%	344,642	302,778	260,915	219,052	177,188	135,325	93,462
	106%	297,592	256,179	214,767	173,354	131,942	90,529	49,116
	108%	250,542	209,580	168,618	127,657	86,695	45,733	4,771
	110%	203,492	162,981	122,470	81,959	41,448	923	(39,668)
	120%	(32,796)	(71,119)	(109,471)	(148,086)	(188,164)	(229,243)	(273,966)

TABLE 7

Balance (RLV - BLV £ per acre (n))	267,256	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	80%	(221,661)	(228,613)	(235,895)	(243,177)	(250,459)	(257,740)	(265,022)
	82%	(152,171)	(162,456)	(172,742)	(183,192)	(193,709)	(204,225)	(214,742)
Market Values	84%	(85,794)	(99,411)	(113,028)	(126,646)	(140,263)	(154,242)	(168,334)
100%	86%	(20,002)	(37,274)	(54,546)	(71,818)	(89,090)	(106,363)	(123,635)
(105% = 5% increase)	88%	45,791	24,864	3,936	(16,991)	(37,918)	(58,846)	(79,773)
	90%	111,527	86,941	62,354	37,768	13,182	(11,405)	(35,991)
	92%	176,970	148,748	120,526	92,304	64,082	35,859	7,637
	94%	242,413	210,555	178,697	146,839	114,982	83,124	51,266
	96%	307,856	272,362	236,869	201,375	165,882	130,388	94,895
	98%	373,109	333,984	294,858	255,732	216,607	177,481	138,355
	100%	438,230	395,487	352,743	310,000	267,256	224,513	181,769
	102%	503,351	456,990	410,629	364,267	317,906	271,544	225,183
	104%	568,472	518,493	468,514	418,535	368,555	318,576	268,597
	106%	633,486	579,888	526,290	472,692	419,094	365,496	311,898
	108%	698,313	641,113	583,914	526,714	469,515	412,315	355,116
	110%	763,139	702,338	641,537	580,736	519,935	459,134	398,333
	112%	827,966	763,563	699,161	634,758	570,356	505,954	441,551
	114%	892,792	824,788	756,785	688,781	620,777	552,773	484,769
	116%	957,540	885,932	814,324	742,716	671,108	599,501	527,893
	118%	1,022,100	946,905	871,711	796,516	721,322	646,127	570,933
	120%	1,086,659	1,007,878	929,097	850,316	771,535	692,754	613,972

TABLE 8

Balance (RLV - BLV £ per acre (n))	267,256	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	5,000	488,826	446,083	403,339	360,596	317,852	275,109	232,365
	10,000	539,422	496,679	453,935	411,192	368,416	325,622	282,829
Grant (£ per unit)	15,000	589,882	547,088	504,295	461,501	418,708	375,914	333,121
-	20,000	640,174	597,380	554,587	511,793	469,000	426,206	383,412
	25,000	690,466	647,672	604,879	562,085	519,291	476,437	433,522
	30,000	740,758	697,964	655,170	612,256	569,341	526,427	483,512
	35,000	790,990	748,075	705,160	662,246	619,331	576,416	533,502
	40,000	840,979	798,065	755,150	712,235	669,321	626,372	583,265
	45,000	890,969	848,054	805,140	762,225	719,167	676,061	632,955
	50,000	940,959	898,044	855,069	811,963	768,857	725,750	682,644
	60,000	1,040,661	997,554	954,448	911,342	868,196	824,828	781,460

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref: K (see Typologies Matrix)
Scheme Typology: Mixed — No Units: 35
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Greenfield
Notes/Comments: Non-Green Belt Sites

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		35	Units
AH Policy requirement (% Target)		30%	
Open Market Sale (OMS) housing	Open Market Sale (OMS)	70%	
AH tenure split %	Affordable Rent:		18.0%
	Social Rent:		46.0%
	Shared Ownership:		18.0%
	DMS:		18.0%
		100%	100.0%

64.0% % Rented
10.8% % of total (>10% First Homes PPG 023)

CIL Rate (£ psm): 0.00 £ psm

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	12.5%	3.1	18.5%	1.9	14%	5.0
3 bed House	24.5%	6.0	12.0%	1.3	21%	7.3
3 bed House (with garage)	24.5%	6.0	12.0%	1.3	21%	7.3
4 bed House (with garage)	15.0%	3.7	12.0%	1.3	14%	4.9
5 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	11.0%	2.7	27.0%	2.8	16%	5.5
2 bed Flat	12.5%	3.1	18.5%	1.9	14%	5.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	24.5	100.0%	10.5	100%	35.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	79.0	850			79.0	850
3 bed House	100.0	1,076			100.0	1,076
3 bed House (with garage)	100.0	1,076		16.0	116.0	1,249
4 bed House (with garage)	130.0	1,399		32.0	162.0	1,744
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	70.0	753	85.0%		82.4	886
3 bed Flat	0.0	0	85.0%		0.0	0

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	74.0	797			74.0	797
3 bed House	84.0	904			84.0	904
3 bed House (with garage)	84.0	904		16.0	100.0	1,076
4 bed House (with garage)	97.0	1,044		32.0	129.0	1,389
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	67.0	721	85.0%		78.8	848
3 bed Flat	0.0	0	85.0%		0.0	0

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	242	2,604	144	1,547	386	4,151
3 bed House	600	6,461	106	1,139	706	7,600
3 bed House (with garage)	696	7,495	126	1,356	822	8,851
4 bed House (with garage)	595	6,408	163	1,750	758	8,158
5 bed House (with garage)	0	0	0	0	0	0
1 bed Flat	159	1,706	167	1,795	325	3,501
2 bed Flat	252	2,715	153	1,648	405	4,363
3 bed Flat	0	0	0	0	0	0
	2,545	27,389	858	9,235	3,403	36,625

AH % by floor area: 25.22% AH % by floor area (difference due to mix)

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	400,000	5,063	470	5,063	470	2,002,000
3 bed House	480,000	4,800	446	4,800	446	3,486,000
3 bed House (with garage)	510,000	5,100	474	4,397	408	3,703,875
4 bed House (with garage)	550,000	4,231	393	3,395	315	2,714,250
5 bed House (with garage)	0	#DIV/0!	#DIV/0!	0	0	0
1 bed Flat	240,000	4,800	446	4,080	379	1,327,200
2 bed Flat	305,000	4,357	405	3,704	344	1,526,525
3 bed Flat	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
						14,759,850

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	ared Ownership:	% of MV	DMS:	% of MV
2 bed House	220,000	55%	140,000	35%	280,000	70%	320,000	80%
3 bed House	264,000	55%	168,000	35%	336,000	70%	384,000	80%
3 bed House (with garage)	280,500	55%	178,500	35%	357,000	70%	408,000	80%
4 bed House (with garage)	302,500	55%	192,500	35%	385,000	70%	440,000	80%
5 bed House (with garage)	0	55%	0	35%	0	70%	0	80%
1 bed Flat	132,000	55%	84,000	35%	168,000	70%	192,000	80%
2 bed Flat	167,750	55%	106,750	35%	213,500	70%	244,000	80%
3 bed Flat	0	55%	0	35%	0	70%	0	80%

* capped @£250K

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Scheme Typology: Mixed — No Units: 35
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Greenfield
Notes/Comments: Non-Green Belt Sites

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
2 bed House	3.1	@	400,000	1,225,000
3 bed House	6.0	@	480,000	2,881,200
3 bed House (with garage)	6.0	@	510,000	3,061,275
4 bed House (with garage)	3.7	@	550,000	2,021,250
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	2.7	@	240,000	646,800
2 bed Flat	3.1	@	305,000	934,063
3 bed Flat	0.0	@	0	-
	24.5			10,769,588
Affordable Rent GDV -				
2 bed House	0.3	@	220,000	76,923
3 bed House	0.2	@	264,000	59,875
3 bed House (with garage)	0.2	@	280,500	63,617
4 bed House (with garage)	0.2	@	302,500	68,607
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.5	@	132,000	67,360
2 bed Flat	0.3	@	167,750	58,654
3 bed Flat	0.0	@	0	-
	1.9			395,036
Social Rent GDV -				
2 bed House	0.9	@	140,000	125,097
3 bed House	0.6	@	168,000	97,373
3 bed House (with garage)	0.6	@	178,500	103,459
4 bed House (with garage)	0.6	@	192,500	111,573
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	1.3	@	84,000	109,544
2 bed Flat	0.9	@	106,750	95,386
3 bed Flat	0.0	@	0	-
	4.8			642,432
Shared Ownership -				
2 bed House	0.3	@	280,000	97,902
3 bed House	0.2	@	336,000	76,205
3 bed House (with garage)	0.2	@	357,000	80,968
4 bed House (with garage)	0.2	@	385,000	87,318
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.5	@	168,000	85,730
2 bed Flat	0.3	@	213,500	74,650
3 bed Flat	0.0	@	0	-
	1.9			502,773
DMS -				
2 bed House	0.3	@	320,000	111,888
3 bed House	0.2	@	384,000	87,091
3 bed House (with garage)	0.2	@	408,000	92,534
4 bed House (with garage)	0.2	@	440,000	99,792
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.5	@	192,000	97,978
2 bed Flat	0.3	@	244,000	85,315
3 bed Flat	0.0	@	0	-
	1.9	10.5		574,598
Sub-total GDV Residential	**35**			**12,884,427**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	1,875,423
	551 £ psm (total GIA sqm)		53,584 £ per unit (total units)	
Grant	35	units @	0 per unit	-
Total GDV				**12,884,427**

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Scheme Typology:	**Mixed**	No Units:	**35**
Site Typology:	Location / Value Zone: **Middle**	Greenfield/Brownfield:	**Greenfield**
Notes/Comments:	Non-Green Belt Sites		

DEVELOPMENT COSTS

Initial Payments -											
Statutory Planning Fees (Residential)	01-Apr-25						(capped at £411,885)	22,225	£		(22,225)
Planning Application Professional Fees, Surveys and reports							(capped at £1,500,000)	88,900	£		(88,900)
CIL (Mrkt only inc. garages)	Max			2,545	sqm		0.00	£ psm			-
Building Safety Levy				2,545	sqm		38.62	£ psm			(98,271)
CIL analysis:				0.00%	% of GDV		0	£ per unit (total units)			
Site Specific S106	Year 1						0				-
(strategic site cashflow yrs 1-15)	Year 2						0				-
	Year 3						0				-
	Year 4						0				-
	Year 5						0				-
	Year 6						0				-
	Year 7						0				-
	Year 8						0				-
	Year 9						0				-
	Year 10						0				-
	Year 11						0				-
	Year 12						0				-
	Year 13						0				-
	Year 14						0				-
	Year 15						0				-
Site Specific S106 (installment)				35	units @		18,700	per unit			(654,500)
	Sub-total									(654,500)	
S106 analysis:	1,212,508 £ per ha			5.08%	% of GDV		18,700	£ per unit (total units)			
AH Commuted Sum				3,403	sqm (total)		0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV						
Construction Costs -											
Site Clearance, Demolition & Remediation				0.54	ha @		0	£ per ha (if brownfield)			-
Strategic Site Infra. costs	Year 1		0								-
	Year 2		0								-
	Year 3		0								-
	Year 4		0								-
	Year 5		0								-
	Year 6		0								-
	Year 7		0								-
	Year 8		0								-
	Year 9		0								-
	Year 10		0								-
	Year 11		0								-
	Year 12		0								-
	Year 13		0								-
	Year 14		0								-
	Year 15		0								-
	Years 1-15			35	units @		0	per unit			-
	Sub-total									-	
Infra. Costs analysis:	- £ per ha			0.00%	% of GDV		0	£ per unit (total units)			
2 bed House				386	sqm @		1,772	psm			(683,429)
3 bed House				706	sqm @		1,772	psm			(1,251,191)
3 bed House (EXC. garage)				706	sqm @		1,772	psm			(1,251,191)
4 bed House (EXC. garage)				600	sqm @		1,772	psm			(1,063,147)
5 bed House (EXC. garage)				-	sqm @		1,772	psm			-
1 bed Flat				325	sqm @		2,096	psm			(681,816)
2 bed Flat				405	sqm @		2,096	psm			(849,552)
3 bed Flat				-	sqm @		2,096	psm			-
Garages for 3B House	7.3	16.0		116	sqm @		600	psm			(69,720)
Garages for 4B House	4.9	32.0		158	sqm @		600	psm			(94,752)
Garages for 5B House	-	32.0		0	sqm @		600	psm			-
Total GIA check:				3,403	£ per garage		£19,200				
External works				5,944,800	@		15.0%				(891,720)
Ext. Works analysis:							25,478	£ per unit (total units)			
Policy Costs on design -											
SP6 - Net Biodiversity costs				35	units @		1,000	£ per unit			(35,000)
SP1 - M4(2) Category 2 Housing	Aff units		11	units @		90%	@	1,400	£ per unit		(13,230)
SP1 - M4(2) Category 2 Housing	OMS units		25	units @		90%	@	1,400	£ per unit		(30,870)
M4(3) Category 3 Housing	Aff units		11	units @		10%	@	22,000	£ per unit		(23,100)
M4(3) Category 3 Housing	OMS units		25	units @		10%	@	22,000	£ per unit		(53,900)
Operational Net Zero Carbon (Flats)			731	sqm @				145	£ psm		(105,939)
Operational Net Zero Carbon (Houses)			2,398	sqm @				135	£ psm		(323,707)
Embodied Net Zero Carbon (Flats)		- 1,637,308	£ @					0.0%	%		-
Embodied Net Zero Carbon (Houses)		- 4,572,667	£ @					0.0%	%		-
Part L/FHS analysis:							1.8%	% of BCIS costs			
EV Charging Points - Flats			11	units @			4 flats per charger		£ per 4 units		-
Water Efficiency			35	units @				322	£ per unit		(11,270)
Essex Coast RAMS			35	units @				176	£ per unit		(6,144)
	Sub-total									(597,017)	
Policy Costs analysis:	(design costs only)						17,058	£ per unit (total units)			
							10.0%	% of BCIS costs			
Contingency (on construction)				7,439,680	@		5.0%				(371,984)

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Scheme Typology:	**Mixed**		No Units:	**35**	
Site Typology:	Location / Value Zone:	**Middle**	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	Non-Green Belt Sites				

Professional Fees		7,439,680	@	10.0%			(743,968)
				Total Fees inc. planning & consultants:			11.49%
Disposal Costs -							
OMS Marketing and Promotion		10,769,588	OMS @	1.00%	3,077	£ per unit	(107,696)
Residential Sales Agent Costs		10,769,588	OMS @	1.00%	3,077	£ per unit	(107,696)
Residential Sales Legal Costs		25	OMS @	£ 1,250.00	-1,250	£ per unit	(30,625)
Affordable Sale Legal Costs					lump sum		-
Empty Property Costs (SC, Council Tax proxy)		35	units (1/2 back during sales period)	0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					7,029	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(460,154)
Developers Profit -							
Profit on OMS		10,769,588		17.50%			(1,884,678)
Margin on AH		2,114,839		6.00%	on AH values		(126,890)
Profit analysis:		12,884,427		15.61%	blended GDV	(2,011,568)	
		10,125,699		19.87%	on costs	(2,011,568)	
TOTAL COSTS							**(12,137,267)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							747,159
SDLT		747,159	@	HMRC formula			(26,858)
Acquisition Agent fees		747,159	@	1.0%			(7,472)
Acquisition Legal fees		747,159	@	0.5%			(3,736)
Interest on Land		747,159	@	7.50%			(56,037)
Residual Land Value							**653,057**
RLV analysis:	18,659 £ per plot	1,209,835	£ per ha (net)	489,613	£ per acre (net)		
		1,088,851	£ per ha (gross)	440,652	£ per acre (gross)		
				5.07%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		64.8	dph (net)				
Site Area (net)		0.54	ha (net)	1.33	acres (net)		
Net to Gross ratio		90%					
Site Area (gross)		0.60	ha (gross)	1.48	acres (gross)		
Density analysis:		6,303	sqm/ha (net)	27,459	sqft/ac (net)		
		58	dph (gross)				
Benchmark Land Value (net)	7,622 £ per plot	444,780	£ per ha (gross)	180,000	£ per acre (gross)		**266,764**
BLV analysis:		494,200	£ per ha (net)	200,000	£ per acre (net)		

BALANCE							
Surplus/(Deficit)		**715,635**	£ per ha (net)	**289,613**	£ per acre (net)		**386,293**

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Scheme Typology: Mixed — No Units: 35
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Greenfield
Notes/Comments: Non-Green Belt Sites

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	289,613	Affordable Housing - % on site 30%						
		10%	20%	30%	35%	40%	45%	50%
	0.00	756,449	523,320	289,613	172,712	55,810	(62,144)	(185,374)
	10.00	733,278	502,696	271,483	155,876	40,269	(76,886)	(199,160)
CIL £ psm	20.00	710,108	481,976	253,352	139,040	24,729	(91,629)	(214,226)
0.00	30.00	686,937	461,255	235,222	122,205	9,188	(106,638)	(229,376)
	40.00	663,766	440,534	217,091	105,369	(6,352)	(121,803)	(244,526)
	50.00	640,595	419,814	198,960	88,534	(21,893)	(136,968)	(259,675)
	60.00	617,356	399,093	180,830	71,698	(37,660)	(152,133)	(274,825)
	70.00	594,045	378,372	162,699	54,863	(53,743)	(167,298)	(289,975)
	80.00	570,734	357,651	144,568	38,027	(69,886)	(182,462)	(305,124)
	90.00	547,424	336,931	126,438	21,191	(86,066)	(197,627)	(320,274)
	100.00	524,113	316,210	108,307	4,356	(102,349)	(214,057)	(335,424)
	110.00	500,802	295,489	90,177	(12,480)	(118,892)	(230,722)	(350,574)
	120.00	477,491	274,769	72,046	(29,341)	(135,435)	(247,387)	(365,723)
	130.00	454,180	254,048	53,915	(46,814)	(151,979)	(264,051)	(380,873)
	140.00	430,870	233,327	35,785	(64,342)	(168,522)	(280,716)	(396,023)
	150.00	407,559	212,606	17,654	(81,870)	(185,066)	(297,381)	(411,172)
	160.00	384,248	191,886	(533)	(99,437)	(201,768)	(314,045)	(426,322)
	170.00	360,937	171,165	(18,773)	(117,359)	(219,948)	(330,710)	(441,500)
	180.00	337,626	150,444	(37,225)	(135,282)	(238,128)	(347,374)	(456,741)
	190.00	314,316	129,724	(56,102)	(153,204)	(256,307)	(364,039)	(471,982)
	200.00	291,005	109,003	(74,978)	(171,126)	(274,487)	(380,704)	(487,224)
	210.00	267,694	88,282	(93,855)	(189,048)	(292,667)	(397,368)	(502,465)
	220.00	244,383	67,508	(113,070)	(207,659)	(310,846)	(414,033)	(517,706)
	230.00	221,072	46,662	(132,370)	(227,354)	(329,026)	(430,709)	(532,947)
	240.00	197,762	25,816	(151,671)	(247,048)	(347,205)	(447,475)	(548,189)

TABLE 2

Balance (RLV - BLV £ per acre (n))	289,613	Affordable Housing - % on site 30%						
		10%	20%	30%	35%	40%	45%	50%
	-	1,219,354	986,572	753,736	637,172	520,607	404,043	287,478
	1,000	1,194,714	961,932	728,948	612,383	495,819	379,254	262,690
Site Specific S106	2,000	1,170,075	937,288	704,159	587,595	471,030	354,466	237,901
18,700	3,000	1,145,435	912,500	679,371	562,806	446,242	329,677	213,113
	4,000	1,120,796	887,711	654,582	538,018	421,453	304,889	188,324
	13,000	897,744	664,615	431,486	314,860	197,958	81,056	(36,017)
	14,000	872,955	639,826	406,697	289,922	173,020	56,118	(61,825)
	15,000	848,167	615,038	381,885	264,983	148,082	31,180	(87,633)
	16,000	823,378	590,249	356,947	240,045	123,143	6,241	(113,796)
	17,000	798,590	565,461	332,009	215,107	98,205	(18,697)	(140,242)
	18,000	773,801	540,672	307,070	190,168	73,267	(44,078)	(166,790)
	12,500	910,138	677,009	443,880	327,315	210,427	93,526	(23,376)
	15,000	848,167	615,038	381,885	264,983	148,082	31,180	(87,633)
	20,000	724,224	490,997	257,194	140,292	23,390	(95,700)	(221,852)
	25,000	600,109	366,306	132,502	15,600	(104,165)	(231,203)	(367,719)

TABLE 3

Balance (RLV - BLV £ per acre (n))	289,613	Affordable Housing - % on site 30%						
		10%	20%	30%	35%	40%	45%	50%
	15.0%	979,644	721,716	463,209	333,908	204,606	75,305	(55,123)
	16.0%	890,366	642,357	393,771	269,429	145,088	20,746	(106,650)
Profit	17.0%	801,088	562,999	324,333	204,951	85,569	(33,913)	(159,132)
17.5%	18.0%	711,810	483,641	254,894	140,472	26,050	(90,375)	(212,764)
	19.0%	622,532	404,283	185,456	75,994	(33,557)	(147,942)	(270,437)
	20.0%	533,254	324,925	116,017	11,515	(95,151)	(206,234)	(328,110)

TABLE 4

Balance (RLV - BLV £ per acre (n))	289,613	Affordable Housing - % on site 30%						
		10%	20%	30%	35%	40%	45%	50%
	100,000	845,338	612,209	378,502	261,600	144,699	26,745	(96,485)
	110,000	834,227	601,098	367,391	250,489	133,588	15,634	(107,596)
BLV (£ per acre)	120,000	823,116	589,987	356,280	239,378	122,476	4,523	(118,707)
180,000	130,000	812,005	578,876	345,169	228,267	111,365	(6,588)	(129,818)
	140,000	800,894	567,765	334,058	217,156	100,254	(17,700)	(140,929)
	150,000	789,782	556,653	322,947	206,045	89,143	(28,811)	(152,040)
	160,000	778,671	545,542	311,836	194,934	78,032	(39,922)	(163,151)
	170,000	767,560	534,431	300,725	183,823	66,921	(51,033)	(174,262)
	180,000	756,449	523,320	289,613	172,712	55,810	(62,144)	(185,374)
	190,000	745,338	512,209	278,502	161,600	44,699	(73,255)	(196,485)
	200,000	734,227	501,098	267,391	150,489	33,588	(84,366)	(207,596)
	210,000	723,116	489,987	256,280	139,378	22,476	(95,477)	(218,707)
	220,000	712,005	478,876	245,169	128,267	11,365	(106,588)	(229,818)
	230,000	700,894	467,765	234,058	117,156	254	(117,700)	(240,929)
	240,000	689,782	456,653	222,947	106,045	(10,857)	(128,811)	(252,040)
	250,000	678,671	445,542	211,836	94,934	(21,968)	(139,922)	(263,151)

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260618 Thurrock WPV Residential Typologies (Non-Green Belt)_v0.7

Scheme Typology: Mixed — No Units: 35
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Greenfield
Notes/Comments: Non-Green Belt Sites

TABLE 5

Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre (n))	289,613	10%	20%	30%	35%	40%	45%	50%
	10	(52,491)	(88,445)	(124,489)	(142,518)	(160,548)	(178,739)	(197,744)
	20	95,018	23,109	(48,978)	(85,037)	(121,095)	(157,478)	(195,488)
Density (dph)	30	242,527	134,664	26,533	(27,555)	(81,643)	(136,217)	(193,233)
64.8	40	390,036	246,218	102,044	29,927	(42,190)	(114,956)	(190,977)
	50	537,546	357,773	177,555	87,409	(2,738)	(93,695)	(188,721)
	60	685,055	469,328	253,066	144,890	36,715	(72,434)	(186,465)
	80	980,073	692,437	404,088	259,854	115,620	(29,912)	(181,954)
	100	1,275,091	915,546	555,110	374,817	194,525	12,609	(177,442)
	125	1,643,864	1,194,433	743,888	518,522	293,156	65,762	(171,803)
	150	2,012,637	1,473,319	932,665	662,226	391,787	118,914	(166,163)
	200	2,750,182	2,031,092	1,310,220	949,635	589,049	225,219	(154,885)

TABLE 6

Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre (n))	289,613	10%	20%	30%	35%	40%	45%	50%
	75%	2,189,112	1,930,830	1,672,548	1,543,406	1,414,265	1,285,124	1,155,983
	80%	1,904,532	1,651,474	1,398,416	1,271,887	1,145,358	1,018,829	892,299
Build Cost	85%	1,619,308	1,371,325	1,123,242	999,194	875,145	751,097	627,048
100%	90%	1,332,489	1,089,497	846,505	725,009	603,513	481,910	360,210
(105% = 5% increase)	85%	1,619,308	1,371,325	1,123,242	999,194	875,145	751,097	627,048
	100%	756,449	523,320	289,613	172,712	55,810	(62,144)	(185,374)
	102%	640,976	409,313	177,576	61,708	(54,971)	(177,111)	(310,155)
	104%	524,879	295,209	65,539	(50,088)	(171,049)	(302,284)	(436,383)
	106%	408,708	181,105	(47,387)	(167,187)	(296,831)	(429,727)	(563,371)
	108%	292,537	66,944	(165,525)	(293,796)	(425,506)	(557,934)	(690,362)
	110%	176,367	(48,440)	(293,179)	(423,717)	(554,929)	(686,141)	(817,761)
	120%	(451,259)	(701,521)	(952,441)	(1,078,469)	(1,204,693)	(1,331,813)	(2,087,146)

TABLE 7

Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre (n))	289,613	10%	20%	30%	35%	40%	45%	50%
	80%	(840,251)	(920,401)	(1,000,552)	(1,040,627)	(1,081,167)	(1,121,730)	(1,162,292)
	82%	(664,395)	(763,388)	(863,088)	(912,982)	(962,876)	(1,012,976)	(1,063,425)
Market Values	84%	(488,802)	(607,305)	(725,808)	(785,337)	(845,050)	(904,763)	(964,559)
100%	86%	(313,453)	(451,222)	(589,235)	(658,242)	(727,248)	(796,755)	(866,287)
(105% = 5% increase)	88%	(144,427)	(295,615)	(452,662)	(531,424)	(610,186)	(688,948)	(768,099)
	90%	10,481	(145,841)	(316,560)	(404,607)	(493,124)	(581,641)	(670,158)
	92%	160,292	(7,532)	(182,547)	(278,554)	(376,287)	(474,334)	(572,606)
	94%	309,524	125,465	(59,873)	(156,784)	(259,939)	(367,368)	(475,054)
	96%	458,757	258,116	57,475	(43,306)	(148,668)	(260,716)	(377,841)
	98%	607,989	390,766	173,544	64,933	(44,123)	(158,198)	(280,884)
	100%	756,449	523,320	289,613	172,712	55,810	(62,144)	(185,374)
	102%	904,888	655,265	405,643	280,490	155,298	30,105	(97,325)
	104%	1,053,326	787,211	521,096	388,038	254,786	121,303	(12,181)
	106%	1,201,719	919,156	636,548	495,243	353,939	212,500	70,726
	108%	1,349,427	1,050,997	752,000	602,449	452,898	303,347	153,633
	110%	1,497,135	1,182,293	867,451	709,655	551,857	394,060	236,262
	112%	1,644,843	1,313,589	982,335	816,708	650,816	484,772	318,728
	114%	1,792,551	1,444,885	1,097,219	923,386	749,553	575,485	401,194
	116%	1,939,963	1,576,181	1,212,103	1,030,064	848,025	665,986	483,660
	118%	2,087,004	1,707,203	1,326,988	1,136,742	946,497	756,252	566,007
	120%	2,234,044	1,837,905	1,441,766	1,243,421	1,044,970	846,518	648,067

TABLE 8

Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre (n))	289,613	10%	20%	30%	35%	40%	45%	50%
	5,000	879,647	646,518	413,389	296,654	179,752	62,850	(54,858)
	10,000	1,002,845	769,716	536,587	420,022	303,458	186,793	69,891
Grant (£ per unit)	15,000	1,125,967	892,913	659,784	543,220	426,655	310,091	193,526
-	20,000	1,248,424	1,015,642	782,860	666,418	549,853	433,289	316,724
	25,000	1,370,882	1,138,100	905,318	788,927	672,536	556,145	439,754
	30,000	1,493,339	1,260,557	1,027,776	911,385	794,994	678,603	562,212
	35,000	1,615,691	1,382,930	1,150,170	1,033,789	917,409	801,029	684,649
	40,000	1,737,412	1,504,652	1,271,891	1,155,511	1,039,131	922,751	806,370
	45,000	1,859,134	1,626,374	1,393,613	1,277,233	1,160,853	1,044,472	928,092
	50,000	1,980,856	1,748,095	1,515,335	1,398,811	1,282,280	1,165,748	1,049,217
	60,000	2,223,449	1,990,386	1,757,323	1,640,792	1,524,261	1,407,612	1,290,768

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260618 Thurrock WPV Residential Typologies (Non-Green Belt)_v0.7

Appraisal Ref:	L				(see Typologies Matrix)
Scheme Typology:	**Mixed**		No Units:	**60**	
Site Typology:	Location / Value Zone:	**Middle**	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	Non-Green Belt Sites				

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		60	Units	
AH Policy requirement (% Target)		30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	70%		
AH tenure split %	Affordable Rent:		18.0%	
	Social Rent:		46.0%	64.0% % Rented
	Shared Ownership:		18.0%	
	DMS:		18.0%	10.8% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	12.5%	5.3	18.5%	3.3	14%	8.6
3 bed House	24.5%	10.3	12.0%	2.2	21%	12.5
3 bed House (with garage)	24.5%	10.3	12.0%	2.2	21%	12.5
4 bed House (with garage)	15.0%	6.3	12.0%	2.2	14%	8.5
5 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	11.0%	4.6	27.0%	4.9	16%	9.5
2 bed Flat	12.5%	5.3	18.5%	3.3	14%	8.6
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	42.0	100.0%	18.0	100%	60.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	79.0	850			79.0	850
3 bed House	100.0	1,076			100.0	1,076
3 bed House (with garage)	100.0	1,076		16.0	116.0	1,249
4 bed House (with garage)	130.0	1,399		32.0	162.0	1,744
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	70.0	753	85.0%		82.4	886
3 bed Flat	0.0	0	85.0%		0.0	0

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	74.0	797			74.0	797
3 bed House	84.0	904			84.0	904
3 bed House (with garage)	84.0	904		16.0	100.0	1,076
4 bed House (with garage)	97.0	1,044		32.0	129.0	1,389
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	67.0	721	85.0%		78.8	848
3 bed Flat	0.0	0	85.0%		0.0	0

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	415	4,464	246	2,652	661	7,117
3 bed House	1,029	11,076	181	1,953	1,210	13,029
3 bed House (with garage)	1,194	12,848	216	2,325	1,410	15,173
4 bed House (with garage)	1,021	10,986	279	2,999	1,299	13,985
5 bed House (with garage)	0	0	0	0	0	0
1 bed Flat	272	2,925	286	3,077	558	6,002
2 bed Flat	432	4,654	262	2,825	695	7,479
3 bed Flat	0	0	0	0	0	0
	4,362	46,953	1,471	15,832	5,833	62,786
AH % by floor area:			25.22%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	400,000	5,063	470	5,063	470	3,432,000
3 bed House	480,000	4,800	446	4,800	446	5,976,000
3 bed House (with garage)	510,000	5,100	474	4,397	408	6,349,500
4 bed House (with garage)	550,000	4,231	393	3,395	315	4,653,000
5 bed House (with garage)	0	#DIV/0!	#DIV/0!	0	0	0
1 bed Flat	240,000	4,800	446	4,080	379	2,275,200
2 bed Flat	305,000	4,357	405	3,704	344	2,616,900
3 bed Flat	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
						25,302,600

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	ared Ownership:	% of MV	DMS:	% of MV
2 bed House	220,000	55%	140,000	35%	280,000	70%	320,000	80%
3 bed House	264,000	55%	168,000	35%	336,000	70%	384,000	80%
3 bed House (with garage)	280,500	55%	178,500	35%	357,000	70%	408,000	80%
4 bed House (with garage)	302,500	55%	192,500	35%	385,000	70%	440,000	80%
5 bed House (with garage)	0	55%	0	35%	0	70%	0	80%
1 bed Flat	132,000	55%	84,000	35%	168,000	70%	192,000	80%
2 bed Flat	167,750	55%	106,750	35%	213,500	70%	244,000	80%
3 bed Flat	0	55%	0	35%	0	70%	0	80%

* capped @£250K

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Scheme Typology: Mixed — No Units: 60
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Greenfield
Notes/Comments: Non-Green Belt Sites

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
2 bed House	5.3	@	400,000	2,100,000
3 bed House	10.3	@	480,000	4,939,200
3 bed House (with garage)	10.3	@	510,000	5,247,900
4 bed House (with garage)	6.3	@	550,000	3,465,000
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	4.6	@	240,000	1,108,800
2 bed Flat	5.3	@	305,000	1,601,250
3 bed Flat	0.0	@	0	-
	42.0			18,462,150
Affordable Rent GDV -				
2 bed House	0.6	@	220,000	131,868
3 bed House	0.4	@	264,000	102,643
3 bed House (with garage)	0.4	@	280,500	109,058
4 bed House (with garage)	0.4	@	302,500	117,612
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.9	@	132,000	115,474
2 bed Flat	0.6	@	167,750	100,549
3 bed Flat	0.0	@	0	-
	3.2			677,205
Social Rent GDV -				
2 bed House	1.5	@	140,000	214,452
3 bed House	1.0	@	168,000	166,925
3 bed House (with garage)	1.0	@	178,500	177,358
4 bed House (with garage)	1.0	@	192,500	191,268
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	2.2	@	84,000	187,790
2 bed Flat	1.5	@	106,750	163,520
3 bed Flat	0.0	@	0	-
	8.3			1,101,312
Shared Ownership -				
2 bed House	0.6	@	280,000	167,832
3 bed House	0.4	@	336,000	130,637
3 bed House (with garage)	0.4	@	357,000	138,802
4 bed House (with garage)	0.4	@	385,000	149,688
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.9	@	168,000	146,966
2 bed Flat	0.6	@	213,500	127,972
3 bed Flat	0.0	@	0	-
	3.2			861,897
DMS -				
2 bed House	0.6	@	320,000	191,808
3 bed House	0.4	@	384,000	149,299
3 bed House (with garage)	0.4	@	408,000	158,630
4 bed House (with garage)	0.4	@	440,000	171,072
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.9	@	192,000	167,962
2 bed Flat	0.6	@	244,000	146,254
3 bed Flat	0.0	@	0	-
	3.2	18.0		985,025
Sub-total GDV Residential	**60**			**22,087,589**
AH on-site cost analysis:	551 £ psm (total GIA sqm)		£MV (no AH) less £GDV (inc. AH)	3,215,012
			53,584 £ per unit (total units)	
Grant	60	units @	0 per unit	-
Total GDV				**22,087,589**

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260618 Thurrock WPV Residential Typologies (Non-Green Belt)_v0.7

Scheme Typology:	**Mixed**		No Units:	**60**	
Site Typology:	Location / Value Zone:	**Middle**	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	Non-Green Belt Sites				

DEVELOPMENT COSTS

Initial Payments -											
Statutory Planning Fees (Residential)	01-Apr-25						(capped at £411,885)	33,275	£		(33,275)
Planning Application Professional Fees, Surveys and reports							(capped at £1,500,000)	99,825	£		(99,825)
CIL (Mrkt only inc. garages)	Max			4,362	sqm		0.00	£ psm			-
Building Safety Levy				4,362	sqm		38.62	£ psm			(168,465)
CIL analysis:				0.00%	% of GDV		0	£ per unit (total units)			
Site Specific S106	Year 1						0				-
(strategic site cashflow yrs 1-15)	Year 2						0				-
	Year 3						0				-
	Year 4						0				-
	Year 5						0				-
	Year 6						0				-
	Year 7						0				-
	Year 8						0				-
	Year 9						0				-
	Year 10						0				-
	Year 11						0				-
	Year 12						0				-
	Year 13						0				-
	Year 14						0				-
	Year 15						0				-
Site Specific S106 (installment)				60	units @		18,700	per unit			(1,122,000)
	Sub-total									(1,122,000)	
S106 analysis:	935,000	£ per ha		5.08%	% of GDV		18,700	£ per unit (total units)			
AH Commuted Sum				5,833	sqm (total)		0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV						
Construction Costs -											
Site Clearance, Demolition & Remediation				1.20	ha @		0	£ per ha (if brownfield)			-
Strategic Site Infra. costs	Year 1		0								-
	Year 2		0								-
	Year 3		0								-
	Year 4		0								-
	Year 5		0								-
	Year 6		0								-
	Year 7		0								-
	Year 8		0								-
	Year 9		0								-
	Year 10		0								-
	Year 11		0								-
	Year 12		0								-
	Year 13		0								-
	Year 14		0								-
	Year 15		0								-
	Years 1-15			60	units @		0	per unit			-
	Sub-total									-	
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV		0	£ per unit (total units)			
2 bed House				661	sqm @		1,772	psm			(1,171,593)
3 bed House				1,210	sqm @		1,772	psm			(2,144,900)
3 bed House (EXC. garage)				1,210	sqm @		1,772	psm			(2,144,900)
4 bed House (EXC. garage)				1,029	sqm @		1,772	psm			(1,822,537)
5 bed House (EXC. garage)				-	sqm @		1,772	psm			-
1 bed Flat				558	sqm @		2,096	psm			(1,168,828)
2 bed Flat				695	sqm @		2,096	psm			(1,456,375)
3 bed Flat				-	sqm @		2,096	psm			-
Garages for 3B House	12.5	16.0		199	sqm @		600	psm			(119,520)
Garages for 4B House	8.5	32.0		271	sqm @		600	psm			(162,432)
Garages for 5B House	-	32.0		0	sqm @		600	psm			-
Total GIA check:				5,833	£ per garage		£19,200				
External works				10,191,085	@		15.0%				(1,528,663)
Ext. Works analysis:							25,478	£ per unit (total units)			
Policy Costs on design -											
SP6 - Net Biodiversity costs				60	units @		1,000	£ per unit			(60,000)
SP1 - M4(2) Category 2 Housing	Aff units		18	units @		90%	@	1,400	£ per unit		(22,680)
SP1 - M4(2) Category 2 Housing	OMS units		42	units @		90%	@	1,400	£ per unit		(52,920)
M4(3) Category 3 Housing	Aff units		18	units @		10%	@	22,000	£ per unit		(39,600)
M4(3) Category 3 Housing	OMS units		42	units @		10%	@	22,000	£ per unit		(92,400)
Operational Net Zero Carbon (Flats)			1,252	sqm @				145	£ psm		(181,610)
Operational Net Zero Carbon (Houses)			4,111	sqm @				135	£ psm		(554,927)
Embodied Net Zero Carbon (Flats)		-	2,806,813	£ @				0.0%	%		-
Embodied Net Zero Carbon (Houses)		-	7,838,857	£ @				0.0%	%		-
Part L/FHS analysis:							1.8%	% of BCIS costs			
EV Charging Points - Flats			18	units @			4 flats per charger		£ per 4 units		-
Water Efficiency			60	units @				322	£ per unit		(19,320)
Essex Coast RAMS			60	units @				176	£ per unit		(10,533)
	Sub-total									(1,023,457)	
Policy Costs analysis:	(design costs only)						17,058	£ per unit (total units)			
							10.0%	% of BCIS costs			
Contingency (on construction)				12,753,738	@		5.0%				(637,687)

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260618 Thurrock WPV Residential Typologies (Non-Green Belt)_v0.7

Scheme Typology:	**Mixed**		No Units:	**60**	
Site Typology:	Location / Value Zone:	**Middle**	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	Non-Green Belt Sites				

Professional Fees		12,753,738	@	10.0%			(1,275,374)
				Total Fees inc. planning & consultants:			11.04%
Disposal Costs -							
OMS Marketing and Promotion		18,462,150	OMS @	1.00%	3,077	£ per unit	(184,622)
Residential Sales Agent Costs		18,462,150	OMS @	1.00%	3,077	£ per unit	(184,622)
Residential Sales Legal Costs		42	OMS @	£ 1,250.00	-1,250	£ per unit	(52,500)
Affordable Sale Legal Costs					lump sum		-
Empty Property Costs (SC, Council Tax proxy)		60	units (1/2 back during sales period)	0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					7,029	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(970,054)
Developers Profit -							
Profit on OMS		18,462,150		17.50%			(3,230,876)
Margin on AH		3,625,439		6.00%	on AH values		(217,526)
Profit analysis:		22,087,589		15.61%	blended GDV	(3,448,403)	
		17,482,160		19.73%	on costs	(3,448,403)	
TOTAL COSTS							**(20,930,562)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							1,157,026
SDLT		1,157,026	@	HMRC formula			(47,351)
Acquisition Agent fees		1,157,026	@	1.0%			(11,570)
Acquisition Legal fees		1,157,026	@	0.5%			(5,785)
Interest on Land		1,157,026	@	7.50%			(86,777)
Residual Land Value							**1,005,543**
RLV analysis:	16,759 £ per plot	837,952	£ per ha (net)	339,115	£ per acre (net)		
		670,362	£ per ha (gross)	271,292	£ per acre (gross)		
				4.55%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		50.0	dph (net)				
Site Area (net)		1.20	ha (net)	2.97	acres (net)		
Net to Gross ratio		80%					
Site Area (gross)		1.50	ha (gross)	3.71	acres (gross)		
Density analysis:		4,861	sqm/ha (net)	21,174	sqft/ac (net)		
		40	dph (gross)				
Benchmark Land Value (net)	11,120 £ per plot	444,780	£ per ha (gross)	180,000	£ per acre (gross)		**667,170**
BLV analysis:		555,975	£ per ha (net)	225,000	£ per acre (net)		

BALANCE							
Surplus/(Deficit)		**281,977**	£ per ha (net)	**114,115**	£ per acre (net)		**338,373**

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Scheme Typology: Mixed — No Units: 60
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Greenfield
Notes/Comments: Non-Green Belt Sites

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))		Affordable Housing - % on site 30%						
	114,115	10%	20%	30%	35%	40%	45%	50%
	0.00	463,710	288,912	114,115	26,611	(61,095)	(148,801)	(242,604)
	10.00	445,288	272,538	99,787	13,226	(73,450)	(160,516)	(254,648)
CIL £ psm	20.00	426,867	256,163	85,459	(159)	(85,805)	(172,237)	(266,692)
0.00	30.00	408,446	239,789	71,074	(13,543)	(98,160)	(184,070)	(278,737)
	40.00	390,025	223,414	56,659	(26,928)	(110,516)	(196,054)	(290,781)
	50.00	371,603	207,040	42,245	(40,313)	(122,871)	(208,070)	(302,825)
	60.00	353,182	190,665	27,831	(53,697)	(135,226)	(220,126)	(314,870)
	70.00	334,761	174,291	13,417	(67,082)	(147,581)	(232,893)	(326,914)
	80.00	316,340	157,917	(998)	(80,467)	(160,319)	(246,142)	(338,958)
	90.00	297,918	141,467	(15,412)	(93,851)	(173,105)	(259,391)	(351,003)
	100.00	279,497	124,994	(29,826)	(107,236)	(186,081)	(272,639)	(363,047)
	110.00	261,076	108,520	(44,240)	(120,621)	(199,233)	(285,888)	(375,091)
	120.00	242,655	92,047	(58,655)	(134,005)	(212,386)	(299,137)	(387,136)
	130.00	224,216	75,573	(73,069)	(147,390)	(225,591)	(312,386)	(399,180)
	140.00	205,683	59,100	(87,483)	(161,203)	(240,044)	(325,634)	(411,256)
	150.00	187,150	42,626	(101,897)	(175,138)	(254,498)	(338,883)	(423,373)
	160.00	168,618	26,153	(116,312)	(189,300)	(268,951)	(352,132)	(435,490)
	170.00	150,085	9,680	(130,726)	(203,549)	(283,404)	(365,381)	(447,607)
	180.00	131,553	(6,794)	(145,188)	(217,797)	(297,857)	(378,630)	(459,725)
	190.00	113,020	(23,267)	(160,064)	(232,743)	(312,310)	(391,878)	(471,842)
	200.00	94,487	(39,741)	(175,071)	(248,400)	(326,764)	(405,160)	(483,959)
	210.00	75,955	(56,214)	(190,328)	(264,058)	(341,217)	(418,489)	(496,076)
	220.00	57,422	(72,688)	(205,672)	(279,715)	(355,670)	(431,818)	(508,193)
	230.00	38,889	(89,161)	(221,017)	(295,373)	(370,123)	(445,147)	(520,310)
	240.00	20,357	(105,697)	(237,485)	(311,031)	(384,576)	(458,476)	(532,427)

TABLE 2

Balance (RLV - BLV £ per acre (n))		Affordable Housing - % on site 30%						
	114,115	10%	20%	30%	35%	40%	45%	50%
	-	830,031	655,891	481,538	394,351	307,164	219,977	132,790
	1,000	810,560	636,324	461,949	374,762	287,575	200,388	113,201
Site Specific S106	2,000	791,089	616,735	442,360	355,173	267,986	180,799	93,612
18,700	3,000	771,520	597,146	422,771	335,584	248,397	161,210	73,926
	4,000	751,931	577,557	403,182	315,995	228,808	141,617	54,219
	13,000	575,630	401,244	226,447	139,048	51,649	(35,790)	(123,496)
	14,000	556,041	381,537	206,739	119,341	31,942	(55,616)	(143,322)
	15,000	536,452	361,830	187,032	99,633	12,234	(75,443)	(163,644)
	16,000	516,863	342,122	167,325	79,926	(7,564)	(95,269)	(184,279)
	17,000	497,212	322,415	147,617	60,218	(27,390)	(115,096)	(205,258)
	18,000	477,505	302,707	127,910	40,489	(47,217)	(134,922)	(226,368)
	12,500	585,424	411,050	236,301	148,902	61,503	(25,896)	(113,582)
	15,000	536,452	361,830	187,032	99,633	12,234	(75,443)	(163,644)
	20,000	438,090	263,292	88,495	836	(86,870)	(175,469)	(272,755)
	25,000	339,553	164,755	(10,591)	(98,297)	(187,525)	(286,271)	(388,723)

TABLE 3

Balance (RLV - BLV £ per acre (n))		Affordable Housing - % on site 30%						
	114,115	10%	20%	30%	35%	40%	45%	50%
	15.0%	635,822	441,901	247,979	150,914	53,646	(43,621)	(140,980)
	16.0%	566,977	380,705	194,434	101,192	7,750	(85,693)	(180,313)
Profit	17.0%	498,132	319,510	140,888	51,471	(38,147)	(127,765)	(220,784)
17.5%	18.0%	429,287	258,314	87,342	1,750	(84,044)	(170,566)	(264,840)
	19.0%	360,442	197,119	33,796	(47,971)	(129,940)	(214,895)	(309,314)
	20.0%	291,598	135,924	(19,750)	(97,693)	(176,774)	(262,816)	(353,787)

TABLE 4

Balance (RLV - BLV £ per acre (n))		Affordable Housing - % on site 30%						
	114,115	10%	20%	30%	35%	40%	45%	50%
	100,000	563,710	388,912	214,115	126,611	38,905	(48,801)	(142,604)
	110,000	551,210	376,412	201,615	114,111	26,405	(61,301)	(155,104)
BLV (£ per acre)	120,000	538,710	363,912	189,115	101,611	13,905	(73,801)	(167,604)
180,000	130,000	526,210	351,412	176,615	89,111	1,405	(86,301)	(180,104)
	140,000	513,710	338,912	164,115	76,611	(11,095)	(98,801)	(192,604)
	150,000	501,210	326,412	151,615	64,111	(23,595)	(111,301)	(205,104)
	160,000	488,710	313,912	139,115	51,611	(36,095)	(123,801)	(217,604)
	170,000	476,210	301,412	126,615	39,111	(48,595)	(136,301)	(230,104)
	180,000	463,710	288,912	114,115	26,611	(61,095)	(148,801)	(242,604)
	190,000	451,210	276,412	101,615	14,111	(73,595)	(161,301)	(255,104)
	200,000	438,710	263,912	89,115	1,611	(86,095)	(173,801)	(267,604)
	210,000	426,210	251,412	76,615	(10,889)	(98,595)	(186,301)	(280,104)
	220,000	413,710	238,912	64,115	(23,389)	(111,095)	(198,801)	(292,604)
	230,000	401,210	226,412	51,615	(35,889)	(123,595)	(211,301)	(305,104)
	240,000	388,710	213,912	39,115	(48,389)	(136,095)	(223,801)	(317,604)
	250,000	376,210	201,412	26,615	(60,889)	(148,595)	(236,301)	(330,104)

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260618 Thurrock WPV Residential Typologies (Non-Green Belt)_v0.7

Scheme Typology: Mixed — No Units: 60
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Greenfield
Notes/Comments: Non-Green Belt Sites

TABLE 5

Balance (RLV - BLV £ per acre (n))	114,115	Affordable Housing - % on site 30%						
		10%	20%	30%	35%	40%	45%	50%
	10	(87,258)	(122,218)	(157,177)	(174,678)	(192,219)	(209,760)	(228,521)
	20	50,484	(19,435)	(89,354)	(124,356)	(159,438)	(194,520)	(232,041)
Density (dph)	30	188,226	83,347	(21,531)	(74,034)	(126,657)	(179,281)	(235,562)
50.0	40	325,968	186,130	46,292	(23,712)	(93,876)	(164,041)	(239,083)
	50	463,710	288,912	114,115	26,611	(61,095)	(148,801)	(242,604)
	60	601,452	391,695	181,937	76,933	(28,314)	(133,561)	(246,124)
	80	876,935	597,259	317,583	177,577	37,248	(103,082)	(253,166)
	100	1,152,419	802,824	453,229	278,221	102,809	(72,602)	(260,207)
	125	1,496,774	1,059,780	622,786	404,026	184,762	(34,503)	(269,009)
	150	1,841,129	1,316,736	792,344	529,832	266,714	3,597	(277,811)
	200	2,529,839	1,830,648	1,131,458	781,442	430,619	79,796	(295,415)

TABLE 6

Balance (RLV - BLV £ per acre (n))	114,115	Affordable Housing - % on site 30%						
		10%	20%	30%	35%	40%	45%	50%
	75%	1,595,027	1,400,853	1,206,476	1,109,288	1,012,100	914,911	817,723
	80%	1,370,985	1,180,803	990,622	895,531	800,440	705,349	610,258
Build Cost	85%	1,145,725	959,600	773,474	680,411	587,348	494,285	401,221
100%	90%	919,436	737,227	555,018	463,913	372,757	281,511	190,266
(105% = 5% increase)	85%	1,145,725	959,600	773,474	680,411	587,348	494,285	401,221
	100%	463,710	288,912	114,115	26,611	(61,095)	(148,801)	(242,604)
	102%	371,906	198,742	25,244	(61,640)	(148,524)	(241,467)	(342,958)
	104%	280,103	108,297	(63,828)	(149,923)	(242,252)	(342,782)	(443,537)
	106%	188,064	17,582	(153,136)	(244,959)	(344,528)	(444,365)	(544,498)
	108%	95,706	(73,133)	(249,589)	(348,196)	(447,127)	(546,293)	(645,811)
	110%	3,347	(164,798)	(353,787)	(451,823)	(550,022)	(648,519)	(747,382)
	120%	(504,310)	(691,240)	(879,239)	(973,936)	(1,068,827)	(1,164,438)	(2,131,972)

TABLE 7

Balance (RLV - BLV £ per acre (n))	114,115	Affordable Housing - % on site 30%						
		10%	20%	30%	35%	40%	45%	50%
	80%	(793,803)	(847,675)	(901,925)	(929,050)	(956,508)	(984,015)	(1,281,214)
	82%	(655,393)	(724,438)	(793,552)	(828,418)	(863,284)	(898,270)	(933,571)
Market Values	84%	(517,560)	(601,408)	(685,832)	(728,043)	(770,393)	(813,000)	(855,622)
100%	86%	(380,034)	(479,136)	(578,237)	(628,081)	(677,983)	(727,884)	(778,197)
(105% = 5% increase)	88%	(243,113)	(356,892)	(471,272)	(528,463)	(585,710)	(643,300)	(700,891)
	90%	(119,485)	(235,392)	(364,359)	(429,139)	(493,970)	(558,801)	(623,997)
	92%	(2,335)	(125,906)	(258,046)	(330,123)	(402,286)	(474,758)	(547,229)
	94%	114,534	(21,922)	(158,781)	(231,404)	(311,075)	(390,746)	(470,826)
	96%	231,262	81,962	(67,479)	(142,200)	(220,404)	(307,214)	(394,479)
	98%	347,486	185,602	23,419	(57,795)	(139,008)	(223,801)	(318,541)
	100%	463,710	288,912	114,115	26,611	(61,095)	(148,801)	(242,604)
	102%	579,589	392,222	204,511	110,655	16,799	(77,381)	(172,369)
	104%	695,205	495,138	294,907	194,594	94,282	(6,031)	(106,653)
	106%	810,821	597,908	384,995	278,534	171,764	64,995	(41,775)
	108%	926,103	700,678	474,919	362,039	249,160	136,020	22,794
	110%	1,041,150	803,094	564,843	445,540	326,237	206,934	87,363
	112%	1,156,196	905,358	654,520	529,041	403,315	277,589	151,863
	114%	1,271,132	1,007,621	744,000	612,189	480,379	348,243	216,094
	116%	1,385,645	1,109,760	833,481	695,278	557,076	418,874	280,325
	118%	1,500,159	1,211,550	922,940	778,368	633,774	489,180	344,557
	120%	1,614,673	1,313,340	1,012,006	861,340	710,472	559,487	408,502

TABLE 8

Balance (RLV - BLV £ per acre (n))	114,115	Affordable Housing - % on site 30%						
		10%	20%	30%	35%	40%	45%	50%
	5,000	561,329	386,857	212,060	124,661	37,262	(50,264)	(137,970)
	10,000	658,686	484,311	309,937	222,606	135,207	47,808	(39,590)
Grant (£ per unit)	15,000	756,042	581,668	407,293	320,106	232,919	145,732	58,355
-	20,000	853,004	678,863	504,650	417,463	330,276	243,089	155,901
	25,000	949,776	775,635	601,494	514,424	427,354	340,283	253,213
	30,000	1,046,547	872,407	698,266	611,195	524,125	437,055	349,984
	35,000	1,142,867	968,771	794,675	707,627	620,579	533,532	446,484
	40,000	1,239,057	1,064,961	890,865	803,817	716,770	629,722	542,674
	45,000	1,335,247	1,161,087	986,849	899,730	812,611	725,492	638,373
	50,000	1,430,938	1,256,700	1,082,461	995,342	908,223	821,104	733,859
	60,000	1,622,162	1,447,634	1,273,067	1,185,784	1,098,501	1,011,142	923,602

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref: M (see Typologies Matrix)
Scheme Typology: Houses No Units: 75
Site Typology: Location / Value Zone: Middle Greenfield/Brownfield: Greenfield
Notes/Comments: Non-Green Belt Sites

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		75	Units	
AH Policy requirement (% Target)		30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	70%		
AH tenure split %	Affordable Rent:		18.0%	
	Social Rent:		46.0%	64.0% % Rented
	Shared Ownership:		18.0%	
	DMS:		18.0%	10.8% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	36.0%	18.9	64.0%	14.4	44%	33.3
3 bed House	24.5%	12.9	12.0%	2.7	21%	15.6
3 bed House (with garage)	24.5%	12.9	12.0%	2.7	21%	15.6
4 bed House (with garage)	15.0%	7.9	12.0%	2.7	14%	10.6
5 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	52.5	100.0%	22.5	100%	75.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	79.0	850			79.0	850
3 bed House	100.0	1,076			100.0	1,076
3 bed House (with garage)	100.0	1,076		16.0	116.0	1,249
4 bed House (with garage)	130.0	1,399		32.0	162.0	1,744
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	70.0	753	85.0%		82.4	886
3 bed Flat	0.0	0	85.0%		0.0	0

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	74.0	797			74.0	797
3 bed House	84.0	904			84.0	904
3 bed House (with garage)	84.0	904		16.0	100.0	1,076
4 bed House (with garage)	97.0	1,044		32.0	129.0	1,389
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	67.0	721	85.0%		78.8	848
3 bed Flat	0.0	0	85.0%		0.0	0

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	1,493	16,072	1,066	11,470	2,559	27,542
3 bed House	1,286	13,845	227	2,441	1,513	16,286
3 bed House (with garage)	1,492	16,060	270	2,906	1,762	18,967
4 bed House (with garage)	1,276	13,732	348	3,749	1,624	17,481
5 bed House (with garage)	0	0	0	0	0	0
1 bed Flat	0	0	0	0	0	0
2 bed Flat	0	0	0	0	0	0
3 bed Flat	0	0	0	0	0	0
	5,547	59,709	1,911	20,567	7,458	80,276
AH % by floor area:			25.62%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	400,000	5,063	470	5,063	470	13,320,000
3 bed House	480,000	4,800	446	4,800	446	7,470,000
3 bed House (with garage)	510,000	5,100	474	4,397	408	7,936,875
4 bed House (with garage)	550,000	4,231	393	3,395	315	5,816,250
5 bed House (with garage)	0	#DIV/0!	#DIV/0!	0	0	0
1 bed Flat	240,000	4,800	446	4,080	379	0
2 bed Flat	305,000	4,357	405	3,704	344	0
3 bed Flat	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
						34,543,125

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	ared Ownership:	% of MV	DMS:	% of MV
2 bed House	220,000	55%	140,000	35%	280,000	70%	320,000	80%
3 bed House	264,000	55%	168,000	35%	336,000	70%	384,000	80%
3 bed House (with garage)	280,500	55%	178,500	35%	357,000	70%	408,000	80%
4 bed House (with garage)	302,500	55%	192,500	35%	385,000	70%	440,000	80%
5 bed House (with garage)	0	55%	0	35%	0	70%	0	80%
1 bed Flat	132,000	55%	84,000	35%	168,000	70%	192,000	80%
2 bed Flat	167,750	55%	106,750	35%	213,500	70%	244,000	80%
3 bed Flat	0	55%	0	35%	0	70%	0	80%

* capped @£250K

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Scheme Typology: Houses — No Units: 75
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Greenfield
Notes/Comments: Non-Green Belt Sites

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
2 bed House	18.9	@	400,000	7,560,000
3 bed House	12.9	@	480,000	6,174,000
3 bed House (with garage)	12.9	@	510,000	6,559,875
4 bed House (with garage)	7.9	@	550,000	4,331,250
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	240,000	-
2 bed Flat	0.0	@	305,000	-
3 bed Flat	0.0	@	0	-
	52.5			24,625,125
Affordable Rent GDV -				
2 bed House	2.6	@	220,000	570,240
3 bed House	0.5	@	264,000	128,304
3 bed House (with garage)	0.5	@	280,500	136,323
4 bed House (with garage)	0.5	@	302,500	147,015
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	132,000	-
2 bed Flat	0.0	@	167,750	-
3 bed Flat	0.0	@	0	-
	4.1			981,882
Social Rent GDV -				
2 bed House	6.6	@	140,000	927,360
3 bed House	1.2	@	168,000	208,656
3 bed House (with garage)	1.2	@	178,500	221,697
4 bed House (with garage)	1.2	@	192,500	239,085
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	84,000	-
2 bed Flat	0.0	@	106,750	-
3 bed Flat	0.0	@	0	-
	10.4			1,596,798
Shared Ownership -				
2 bed House	2.6	@	280,000	725,760
3 bed House	0.5	@	336,000	163,296
3 bed House (with garage)	0.5	@	357,000	173,502
4 bed House (with garage)	0.5	@	385,000	187,110
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	168,000	-
2 bed Flat	0.0	@	213,500	-
3 bed Flat	0.0	@	0	-
	4.1			1,249,668
DMS -				
2 bed House	2.6	@	320,000	829,440
3 bed House	0.5	@	384,000	186,624
3 bed House (with garage)	0.5	@	408,000	198,288
4 bed House (with garage)	0.5	@	440,000	213,840
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	192,000	-
2 bed Flat	0.0	@	244,000	-
3 bed Flat	0.0	@	0	-
	4.1	22.5		1,428,192
Sub-total GDV Residential	**75**			**29,881,665**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	4,661,460
	625 £ psm (total GIA sqm)		62,153 £ per unit (total units)	
Grant	75	units @	0 per unit	-
Total GDV				**29,881,665**

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Scheme Typology: Houses — No Units: 75
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Greenfield
Notes/Comments: Non-Green Belt Sites

DEVELOPMENT COSTS												
Initial Payments -												
Statutory Planning Fees (Residential)	01-Apr-25							(capped at £411,885)	36,110	£		(36,110)
Planning Application Professional Fees, Surveys and reports								(capped at £1,500,000)	108,330	£		(108,330)
CIL (Mrkt only inc. garages)	Max			5,547	sqm			0.00	£ psm			-
Building Safety Levy				5,547	sqm			38.62	£ psm			(214,231)
CIL analysis:				0.00%	% of GDV			0	£ per unit (total units)			
Site Specific S106	Year 1							0				-
(strategic site cashflow yrs 1-15)	Year 2							0				-
	Year 3							0				-
	Year 4							0				-
	Year 5							0				-
	Year 6							0				-
	Year 7							0				-
	Year 8							0				-
	Year 9							0				-
	Year 10							0				-
	Year 11							0				-
	Year 12							0				-
	Year 13							0				-
	Year 14							0				-
	Year 15							0				-
Site Specific S106 (installment)				75	units @			18,700	per unit			(1,402,500)
	Sub-total										(1,402,500)	
S106 analysis:	467,500	£ per ha		4.69%	% of GDV			18,700	£ per unit (total units)			
AH Commuted Sum				7,458	sqm (total)			0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV							
Construction Costs -												
Site Clearance, Demolition & Remediation				3.00	ha @			0	£ per ha (if brownfield)			-
Strategic Site Infra. costs	Year 1		0									-
	Year 2		0									-
	Year 3		0									-
	Year 4		0									-
	Year 5		0									-
	Year 6		0									-
	Year 7		0									-
	Year 8		0									-
	Year 9		0									-
	Year 10		0									-
	Year 11		0									-
	Year 12		0									-
	Year 13		0									-
	Year 14		0									-
	Year 15		0									-
	Years 1-15			75	units @			0	per unit			-
	Sub-total										-	
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV			0	£ per unit (total units)			
2 bed House				2,559	sqm @			1,772	psm			(4,534,016)
3 bed House				1,513	sqm @			1,772	psm			(2,681,125)
3 bed House (EXC. garage)				1,513	sqm @			1,772	psm			(2,681,125)
4 bed House (EXC. garage)				1,286	sqm @			1,772	psm			(2,278,172)
5 bed House (EXC. garage)				-	sqm @			1,772	psm			-
1 bed Flat				-	sqm @			2,096	psm			-
2 bed Flat				-	sqm @			2,096	psm			-
3 bed Flat				-	sqm @			2,096	psm			-
Garages for 3B House	15.6	16.0		249	sqm @			600	psm			(149,400)
Garages for 4B House	10.6	32.0		338	sqm @			600	psm			(203,040)
Garages for 5B House	-	32.0		0	sqm @			600	psm			-
Total GIA check:				7,458	£ per garage			£19,200				
External works				12,526,877	@			15.0%				(1,879,032)
Ext. Works analysis:								25,054	£ per unit (total units)			
Policy Costs on design -												
SP6 - Net Biodiversity costs				75	units @			1,000	£ per unit			(75,000)
SP1 - M4(2) Category 2 Housing	Aff units		23	units @		90%	@	1,400	£ per unit			(28,350)
SP1 - M4(2) Category 2 Housing	OMS units		53	units @		90%	@	1,400	£ per unit			(66,150)
M4(3) Category 3 Housing	Aff units		23	units @		10%	@	22,000	£ per unit			(49,500)
M4(3) Category 3 Housing	OMS units		53	units @		10%	@	22,000	£ per unit			(115,500)
Operational Net Zero Carbon (Flats)			-	sqm @				145	£ psm			-
Operational Net Zero Carbon (Houses)			6,870	sqm @				135	£ psm			(927,511)
Embodied Net Zero Carbon (Flats)			-	£ @				0.0%	%			-
Embodied Net Zero Carbon (Houses)	-		13,101,948	£ @				0.0%	%			-
Part L/FHS analysis:								0.0%	% of BCIS costs			
EV Charging Points - Flats			-	units @			4	flats per charger		£ per 4 units		-
Water Efficiency			75	units @					322	£ per unit		(24,150)
Essex Coast RAMS			75	units @					176	£ per unit		(13,166)
	Sub-total										(1,286,161)	
Policy Costs analysis:	(design costs only)							17,149	£ per unit (total units)			
								10.3%	% of BCIS costs			
Contingency (on construction)				15,705,236	@			5.0%				(785,262)

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Scheme Typology:	**Houses**		No Units:	**75**	
Site Typology:	Location / Value Zone:	**Middle**	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	Non-Green Belt Sites				

Professional Fees		15,705,236	@	10.0%			(1,570,524)
				Total Fees inc. planning & consultants:			10.92%
Disposal Costs -							
OMS Marketing and Promotion		24,625,125	OMS @	1.00%	3,283	£ per unit	(246,251)
Residential Sales Agent Costs		24,625,125	OMS @	1.00%	3,283	£ per unit	(246,251)
Residential Sales Legal Costs		53	OMS @	£ 1,250.00	-1,250	£ per unit	(65,625)
Affordable Sale Legal Costs					lump sum		-
Empty Property Costs (SC, Council Tax proxy)		75	units (1/2 back during sales period)	0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					7,442	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(1,031,924)
Developers Profit -							
Profit on OMS		24,625,125		17.50%			(4,309,397)
Margin on AH		5,256,540		6.00%	on AH values		(315,392)
Profit analysis:		29,881,665		15.48%	blended GDV	(4,624,789)	
		21,412,244		21.60%	on costs	(4,624,789)	
TOTAL COSTS							**(26,037,033)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							3,844,632
SDLT		3,844,632	@	HMRC formula			(181,732)
Acquisition Agent fees		3,844,632	@	1.0%			(38,446)
Acquisition Legal fees		3,844,632	@	0.5%			(19,223)
Interest on Land		3,844,632	@	7.50%			(288,347)
Residual Land Value							**3,316,883**
RLV analysis:	44,225 £ per plot	1,105,628	£ per ha (net)	447,441	£ per acre (net)		
		829,221	£ per ha (gross)	335,581	£ per acre (gross)		
				11.10%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		25.0	dph (net)				
Site Area (net)		3.00	ha (net)	7.41	acres (net)		
Net to Gross ratio		75%					
Site Area (gross)		4.00	ha (gross)	9.88	acres (gross)		
Density analysis:		2,486	sqm/ha (net)	10,829	sqft/ac (net)		
		19	dph (gross)				
Benchmark Land Value (net)	23,722 £ per plot	444,780	£ per ha (gross)	180,000	£ per acre (gross)		**1,779,120**
BLV analysis:		593,040	£ per ha (net)	240,000	£ per acre (net)		

BALANCE							
Surplus/(Deficit)		**512,588**	£ per ha (net)	**207,441**	£ per acre (net)		**1,537,763**

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Scheme Typology: Houses — No Units: 75
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Greenfield
Notes/Comments: Non-Green Belt Sites

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%							
	207,441	10%	15%	20%	25%	30%	35%	40%
	0.00	360,424	322,178	283,933	245,687	207,441	169,196	130,950
	10.00	351,166	313,435	275,703	237,972	200,241	162,509	124,778
CIL £ psm	20.00	341,908	304,691	267,474	230,257	193,040	155,823	118,606
0.00	30.00	332,650	295,947	259,245	222,542	185,839	149,137	112,434
	40.00	323,392	287,204	251,015	214,827	178,639	142,450	106,262
	50.00	314,134	278,460	242,786	207,112	171,438	135,764	100,090
	60.00	304,876	269,716	234,557	199,397	164,237	129,078	93,918
	70.00	295,596	260,963	226,327	191,682	157,037	122,391	87,746
	80.00	286,282	252,167	218,051	183,935	149,820	115,704	81,574
	90.00	276,968	243,370	209,772	176,174	142,575	108,977	75,379
	100.00	267,654	234,574	201,493	168,412	135,331	102,250	69,169
	110.00	258,341	225,777	193,214	160,650	128,087	95,524	62,960
	120.00	249,027	216,981	184,935	152,889	120,843	88,797	56,751
	130.00	239,713	208,184	176,656	145,127	113,598	82,070	50,541
	140.00	230,399	199,387	168,376	137,365	106,354	75,343	44,332
	150.00	221,085	190,591	160,097	129,604	99,110	68,616	38,123
	160.00	211,771	181,794	151,818	121,842	91,866	61,890	31,913
	170.00	202,457	172,998	143,539	114,080	84,622	55,163	25,704
	180.00	193,143	164,201	135,260	106,319	77,377	48,436	19,495
	190.00	183,829	155,405	126,981	98,557	70,133	41,709	13,286
	200.00	174,515	146,608	118,702	90,795	62,889	34,983	7,076
	210.00	165,201	137,812	110,423	83,034	55,645	28,256	867
	220.00	155,887	129,015	102,144	75,272	48,401	21,529	(5,342)
	230.00	146,554	120,212	93,865	67,510	41,156	14,802	(11,552)
	240.00	137,184	111,363	85,541	59,720	33,898	8,076	(17,761)

TABLE 2

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%							
	207,441	10%	15%	20%	25%	30%	35%	40%
	-	541,917	503,631	465,345	427,059	388,752	350,376	312,000
	1,000	532,240	493,954	455,668	417,382	379,096	340,757	302,381
Site Specific S106	2,000	522,563	484,277	445,991	407,705	369,419	331,133	292,762
18,700	3,000	512,886	474,600	436,314	398,028	359,742	321,456	283,143
	4,000	503,209	464,923	426,637	388,351	350,065	311,779	273,493
	13,000	415,917	377,672	339,426	301,180	262,935	224,684	186,398
	14,000	406,182	367,936	329,690	291,445	253,199	214,953	176,708
	15,000	396,446	358,200	319,955	281,709	243,463	205,218	166,972
	16,000	386,710	348,465	310,219	271,973	233,728	195,482	157,236
	17,000	376,975	338,729	300,483	262,238	223,992	185,746	147,501
	18,000	367,239	328,993	290,748	252,502	214,256	176,011	137,765
	12,500	420,785	382,539	344,294	306,048	267,802	229,523	191,237
	15,000	396,446	358,200	319,955	281,709	243,463	205,218	166,972
	20,000	347,768	309,522	271,276	233,031	194,785	156,539	118,294
	25,000	299,089	260,834	222,578	184,323	146,068	107,813	69,557

TABLE 3

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%							
	207,441	10%	15%	20%	25%	30%	35%	40%
	15.0%	452,250	408,903	365,556	322,209	278,862	235,515	192,168
	16.0%	415,520	374,213	332,907	291,600	250,294	208,987	167,681
Profit	17.0%	378,789	339,523	300,257	260,991	221,726	182,460	143,194
17.5%	18.0%	342,059	304,833	267,608	230,383	193,157	155,932	118,707
	19.0%	305,328	270,143	234,959	199,774	164,589	129,404	94,220
	20.0%	268,598	235,453	202,309	169,165	136,021	102,877	69,733

TABLE 4

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%							
	207,441	10%	15%	20%	25%	30%	35%	40%
	100,000	467,091	428,845	390,599	352,354	314,108	275,862	237,617
	125,000	433,757	395,512	357,266	319,020	280,775	242,529	204,284
BLV (£ per acre)	150,000	400,424	362,178	323,933	285,687	247,441	209,196	170,950
180,000	175,000	367,091	328,845	290,599	252,354	214,108	175,862	137,617
	200,000	333,757	295,512	257,266	219,020	180,775	142,529	104,284
	225,000	300,424	262,178	223,933	185,687	147,441	109,196	70,950
	250,000	267,091	228,845	190,599	152,354	114,108	75,862	37,617
	275,000	233,757	195,512	157,266	119,020	80,775	42,529	4,284
	300,000	200,424	162,178	123,933	85,687	47,441	9,196	(29,050)
	350,000	133,757	95,512	57,266	19,020	(19,225)	(57,471)	(95,716)
	400,000	67,091	28,845	(9,401)	(47,646)	(85,892)	(124,138)	(162,383)
	450,000	424	(37,822)	(76,067)	(114,313)	(152,559)	(190,804)	(229,050)
	500,000	(66,243)	(104,488)	(142,734)	(180,980)	(219,225)	(257,471)	(295,716)
	550,000	(132,909)	(171,155)	(209,401)	(247,646)	(285,892)	(324,138)	(362,383)
	600,000	(199,576)	(237,822)	(276,067)	(314,313)	(352,559)	(390,804)	(429,050)
	650,000	(266,243)	(304,488)	(342,734)	(380,980)	(419,225)	(457,471)	(495,716)

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260618 Thurrock WPV Residential Typologies (Non-Green Belt)_v0.7

Scheme Typology: Houses — No Units: 75
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Greenfield
Notes/Comments: Non-Green Belt Sites

TABLE 5

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%						
207,441	10%	15%	20%	25%	30%	35%	40%
10	170	(15,129)	(30,427)	(45,725)	(61,023)	(76,322)	(91,620)
20	240,339	209,743	179,146	148,550	117,953	87,357	56,760
Density (dph) 30	480,509	434,614	388,719	342,824	296,930	251,035	205,140
25.0 40	720,678	659,485	598,292	537,099	475,906	414,713	353,520
50	960,848	884,357	807,865	731,374	654,883	578,392	501,900
60	1,201,018	1,109,228	1,017,439	925,649	833,859	742,070	650,280
80	1,681,357	1,558,971	1,436,585	1,314,199	1,191,813	1,069,427	947,041
100	2,161,696	2,008,713	1,855,731	1,702,748	1,549,766	1,396,783	1,243,801
125	2,762,120	2,570,892	2,379,664	2,188,435	1,997,207	1,805,979	1,614,751
150	3,362,544	3,133,070	2,903,596	2,674,122	2,444,649	2,215,175	1,985,701
200	4,563,392	4,257,427	3,951,462	3,645,497	3,339,532	3,033,566	2,727,601

TABLE 6

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%						
207,441	10%	15%	20%	25%	30%	35%	40%
75%	913,637	869,704	825,771	781,838	737,883	693,745	649,606
80%	803,927	761,203	718,479	675,756	632,941	590,054	547,167
Build Cost 85%	693,795	652,243	610,692	569,104	527,433	485,761	444,089
100% 90%	583,233	542,817	502,337	461,844	421,352	380,859	340,366
(105% = 5% increase) 85%	693,795	652,243	610,692	569,104	527,433	485,761	444,089
100%	360,424	322,178	283,933	245,687	207,441	169,196	130,950
102%	315,700	277,883	240,065	202,248	164,431	126,614	88,797
104%	270,805	233,412	196,019	158,626	121,233	83,840	46,447
106%	225,810	188,848	151,886	114,924	77,962	41,000	4,039
108%	180,815	144,285	107,754	71,223	34,683	(1,897)	(38,478)
110%	135,738	99,591	63,444	27,298	(8,849)	(44,996)	(81,142)
120%	(91,144)	(125,206)	(159,268)	(193,383)	(228,357)	(266,970)	(306,734)

TABLE 7

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%						
207,441	10%	15%	20%	25%	30%	35%	40%
80%	(264,673)	(269,027)	(273,381)	(277,736)	(282,090)	(286,444)	(290,798)
82%	(197,086)	(204,315)	(211,612)	(219,093)	(226,686)	(234,335)	(242,180)
Market Values 84%	(134,560)	(145,274)	(155,987)	(166,701)	(177,414)	(188,128)	(198,841)
100% 86%	(72,208)	(86,385)	(100,563)	(114,740)	(128,918)	(143,096)	(157,273)
(105% = 5% increase) 88%	(9,979)	(27,625)	(45,271)	(62,917)	(80,562)	(98,208)	(115,854)
90%	52,029	30,938	9,848	(11,243)	(32,334)	(53,424)	(74,515)
92%	114,038	89,502	64,962	40,414	15,866	(8,681)	(33,229)
94%	175,741	147,767	119,792	91,818	63,843	35,868	7,894
96%	237,426	206,024	174,623	143,221	111,820	80,418	49,017
98%	299,044	264,208	229,372	194,537	159,701	124,866	90,030
100%	360,424	322,178	283,933	245,687	207,441	169,196	130,950
102%	421,804	380,149	338,493	296,837	255,182	213,526	171,870
104%	483,147	438,072	392,998	347,923	302,849	257,775	212,700
106%	544,243	495,774	447,306	398,837	350,368	301,900	253,431
108%	605,339	553,476	501,613	449,750	397,887	346,025	294,162
110%	666,435	611,178	555,921	500,664	445,407	390,149	334,892
112%	727,370	668,717	610,064	551,411	492,758	434,104	375,451
114%	788,202	726,169	664,137	602,104	540,071	478,038	416,006
116%	849,034	783,621	718,209	652,797	587,385	521,972	456,560
118%	909,865	841,073	772,282	703,490	634,698	565,906	497,114
120%	970,565	898,390	826,215	754,040	681,866	609,691	537,516

TABLE 8

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%						
207,441	10%	15%	20%	25%	30%	35%	40%
5,000	408,810	370,564	332,318	294,073	255,827	217,582	179,334
10,000	457,145	418,859	380,573	342,287	304,001	265,715	227,429
Grant (£ per unit) 15,000	505,240	466,954	428,668	390,382	352,096	313,810	275,524
- 20,000	553,335	515,049	476,763	438,477	400,101	361,725	323,349
25,000	601,411	563,035	524,659	486,283	447,907	409,531	371,155
30,000	649,217	610,841	572,465	534,089	495,713	457,233	418,717
35,000	697,023	658,647	620,271	581,782	543,267	504,752	466,236
40,000	744,829	706,332	667,817	629,301	590,786	552,245	513,541
45,000	792,366	753,851	715,335	676,820	638,182	599,478	560,774
50,000	839,885	801,370	762,823	724,119	685,415	646,711	607,826
60,000	934,698	895,994	857,290	818,549	779,608	740,666	701,580

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260618 Thurrock WPV Residential Typologies (Non-Green Belt)_v0.7

Appraisal Ref: N (see Typologies Matrix)
Scheme Typology: Flats No Units: 80
Site Typology: Location / Value Zone: Middle Greenfield/Brownfield: Greenfield
Notes/Comments: Non-Green Belt Sites

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		80	Units	
AH Policy requirement (% Target)		30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	70%		
AH tenure split %	Affordable Rent:		18.0%	
	Social Rent:		46.0%	64.0% % Rented
	Shared Ownership:		18.0%	
	DMS:		18.0%	10.8% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
4 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
5 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	31.0%	17.4	42.0%	10.1	34%	27.4
2 bed Flat	69.0%	38.6	58.0%	13.9	66%	52.6
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	56.0	100.0%	24.0	100%	80.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	79.0	850			79.0	850
3 bed House	100.0	1,076			100.0	1,076
3 bed House (with garage)	100.0	1,076		16.0	116.0	1,249
4 bed House (with garage)	130.0	1,399		32.0	162.0	1,744
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	70.0	753	85.0%		82.4	886
3 bed Flat	0.0	0	85.0%		0.0	0

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	74.0	797			74.0	797
3 bed House	84.0	904			84.0	904
3 bed House (with garage)	84.0	904		16.0	100.0	1,076
4 bed House (with garage)	97.0	1,044		32.0	129.0	1,389
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	67.0	721	85.0%		78.8	848
3 bed Flat	0.0	0	85.0%		0.0	0

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	0	0	0	0	0	0
3 bed House	0	0	0	0	0	0
3 bed House (with garage)	0	0	0	0	0	0
4 bed House (with garage)	0	0	0	0	0	0
5 bed House (with garage)	0	0	0	0	0	0
1 bed Flat	1,021	10,992	593	6,382	1,614	17,374
2 bed Flat	3,182	34,252	1,097	11,810	4,279	46,062
3 bed Flat	0	0	0	0	0	0
	4,203	45,244	1,690	18,193	5,893	63,437
AH % by floor area:			28.68%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	400,000	5,063	470	5,063	470	0
3 bed House	480,000	4,800	446	4,800	446	0
3 bed House (with garage)	510,000	5,100	474	4,397	408	0
4 bed House (with garage)	550,000	4,231	393	3,395	315	0
5 bed House (with garage)	0	#DIV/0!	#DIV/0!	0	0	0
1 bed Flat	240,000	4,800	446	4,080	379	6,585,600
2 bed Flat	305,000	4,357	405	3,704	344	16,030,800
3 bed Flat	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
						22,616,400

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	ared Ownership:	% of MV	DMS:	% of MV
2 bed House	220,000	55%	140,000	35%	280,000	70%	320,000	80%
3 bed House	264,000	55%	168,000	35%	336,000	70%	384,000	80%
3 bed House (with garage)	280,500	55%	178,500	35%	357,000	70%	408,000	80%
4 bed House (with garage)	302,500	55%	192,500	35%	385,000	70%	440,000	80%
5 bed House (with garage)	0	55%	0	35%	0	70%	0	80%
1 bed Flat	132,000	55%	84,000	35%	168,000	70%	192,000	80%
2 bed Flat	167,750	55%	106,750	35%	213,500	70%	244,000	80%
3 bed Flat	0	55%	0	35%	0	70%	0	80%

* capped @£250K

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Scheme Typology:	**Flats**		No Units:	**80**
Site Typology:	Location / Value Zone:	**Middle**	Greenfield/Brownfield:	**Greenfield**
Notes/Comments:	Non-Green Belt Sites			

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	0.0	@	400,000		-
3 bed House	0.0	@	480,000		-
3 bed House (with garage)	0.0	@	510,000		-
4 bed House (with garage)	0.0	@	550,000		-
5 bed House (with garage)	0.0	@	0		-
1 bed Flat	17.4	@	240,000		4,166,400
2 bed Flat	38.6	@	305,000		11,785,200
3 bed Flat	0.0	@	0		-
	56.0				15,951,600
Affordable Rent GDV -					
2 bed House	0.0	@	220,000		-
3 bed House	0.0	@	264,000		-
3 bed House (with garage)	0.0	@	280,500		-
4 bed House (with garage)	0.0	@	302,500		-
5 bed House (with garage)	0.0	@	0		-
1 bed Flat	1.8	@	132,000		239,501
2 bed Flat	2.5	@	167,750		420,314
3 bed Flat	0.0	@	0		-
	4.3				659,815
Social Rent GDV -					
2 bed House	0.0	@	140,000		-
3 bed House	0.0	@	168,000		-
3 bed House (with garage)	0.0	@	178,500		-
4 bed House (with garage)	0.0	@	192,500		-
5 bed House (with garage)	0.0	@	0		-
1 bed Flat	4.6	@	84,000		389,491
2 bed Flat	6.4	@	106,750		683,542
3 bed Flat	0.0	@	0		-
	11.0				1,073,033
Shared Ownership -					
2 bed House	0.0	@	280,000		-
3 bed House	0.0	@	336,000		-
3 bed House (with garage)	0.0	@	357,000		-
4 bed House (with garage)	0.0	@	385,000		-
5 bed House (with garage)	0.0	@	0		-
1 bed Flat	1.8	@	168,000		304,819
2 bed Flat	2.5	@	213,500		534,946
3 bed Flat	0.0	@	0		-
	4.3				839,765
DMS -					
2 bed House	0.0	@	320,000		-
3 bed House	0.0	@	384,000		-
3 bed House (with garage)	0.0	@	408,000		-
4 bed House (with garage)	0.0	@	440,000		-
5 bed House (with garage)	0.0	@	0		-
1 bed Flat	1.8	@	192,000		348,365
2 bed Flat	2.5	@	244,000		611,366
3 bed Flat	0.0	@	0		-
	4.3	24.0			959,731
Sub-total GDV Residential	**80**				**19,483,944**
AH on-site cost analysis:		532 £ psm (total GIA sqm)		£MV (no AH) less £GDV (inc. AH)	3,132,456
				39,156 £ per unit (total units)	
Grant	80	units @	0	per unit	-
Total GDV					**19,483,944**

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Scheme Typology:	**Flats**		No Units:	**80**	
Site Typology:	Location / Value Zone:	**Middle**	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	Non-Green Belt Sites				

DEVELOPMENT COSTS

Initial Payments -										
Statutory Planning Fees (Residential)	01-Apr-25					(capped at £411,885)	37,055	£		(37,055)
Planning Application Professional Fees, Surveys and reports						(capped at £1,500,000)	111,165	£		(111,165)
CIL (Mrkt only inc. garages)	Max		4,203	sqm		0.00	£ psm			-
Building Safety Levy			4,203	sqm		38.62	£ psm			(162,331)
CIL analysis:			0.00%	% of GDV		0	£ per unit (total units)			
Site Specific S106	Year 1					0				-
(strategic site cashflow yrs 1-15)	Year 2					0				-
	Year 3					0				-
	Year 4					0				-
	Year 5					0				-
	Year 6					0				-
	Year 7					0				-
	Year 8					0				-
	Year 9					0				-
	Year 10					0				-
	Year 11					0				-
	Year 12					0				-
	Year 13					0				-
	Year 14					0				-
	Year 15					0				-
Site Specific S106 (installment)			80	units @		18,700	per unit			(1,496,000)
	Sub-total								(1,496,000)	
S106 analysis:	3,324,486 £ per ha		7.68%	% of GDV		18,700	£ per unit (total units)			
AH Commuted Sum			5,893	sqm (total)		0	£ psm			-
Comm. Sum analysis:			0.00%	% of GDV						
Construction Costs -										
Site Clearance, Demolition & Remediation			0.45	ha @		0	£ per ha (if brownfield)			-
Strategic Site Infra. costs	Year 1	0								-
	Year 2	0								-
	Year 3	0								-
	Year 4	0								-
	Year 5	0								-
	Year 6	0								-
	Year 7	0								-
	Year 8	0								-
	Year 9	0								-
	Year 10	0								-
	Year 11	0								-
	Year 12	0								-
	Year 13	0								-
	Year 14	0								-
	Year 15	0								-
	Years 1-15			80	units @		0	per unit		-
	Sub-total								-	
Infra. Costs analysis:	- £ per ha		0.00%	% of GDV		0	£ per unit (total units)			
2 bed House			-	sqm @		1,772	psm			-
3 bed House			-	sqm @		1,772	psm			-
3 bed House (EXC. garage)			-	sqm @		1,772	psm			-
4 bed House (EXC. garage)			-	sqm @		1,772	psm			-
5 bed House (EXC. garage)			-	sqm @		1,772	psm			-
1 bed Flat			1,614	sqm @		2,096	psm			(3,383,191)
2 bed Flat			4,279	sqm @		2,096	psm			(8,969,499)
3 bed Flat			-	sqm @		2,096	psm			-
Garages for 3B House	- 16.0		0	sqm @		600	psm			-
Garages for 4B House	- 32.0		0	sqm @		600	psm			-
Garages for 5B House	- 32.0		0	sqm @		600	psm			-
Total GIA check:			5,893	£ per garage		£19,200				
External works			12,352,690	@		15.0%				(1,852,903)
Ext. Works analysis:						23,161	£ per unit (total units)			
Policy Costs on design -										
SP6 - Net Biodiversity costs			80	units @		1,000	£ per unit			(80,000)
SP1 - M4(2) Category 2 Housing	Aff units	24	units @		90%	@	1,400	£ per unit		(30,240)
SP1 - M4(2) Category 2 Housing	OMS units	56	units @		90%	@	1,400	£ per unit		(70,560)
M4(3) Category 3 Housing	Aff units	24	units @		10%	@	22,000	£ per unit		(52,800)
M4(3) Category 3 Housing	OMS units	56	units @		10%	@	22,000	£ per unit		(123,200)
Operational Net Zero Carbon (Flats)		5,893	sqm @				145	£ psm		(854,552)
Operational Net Zero Carbon (Houses)		-	sqm @				135	£ psm		-
Embodied Net Zero Carbon (Flats)	- 13,207,241	£ @					0.0%	%		-
Embodied Net Zero Carbon (Houses)		-	£ @				0.0%	%		-
Part L/FHS analysis:						6.9%	% of BCIS costs			
EV Charging Points - Flats		80	units @		4	flats per charger		£ per 4 units		-
Water Efficiency		80	units @				322	£ per unit		(25,760)
Essex Coast RAMS		80	units @				176	£ per unit		(14,044)
	Sub-total								(1,237,112)	
Policy Costs analysis:	(design costs only)					15,464	£ per unit (total units)			
						10.0%	% of BCIS costs			
Contingency (on construction)			15,456,749	@		5.0%				(772,837)

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260618 Thurrock WPV Residential Typologies (Non-Green Belt)_v0.7

Scheme Typology:	**Flats**		No Units:	**80**	
Site Typology:	Location / Value Zone:	**Middle**	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	Non-Green Belt Sites				

Professional Fees		15,456,749	@	10.0%			(1,545,675)
				Total Fees inc. planning & consultants:			10.96%
Disposal Costs -							
OMS Marketing and Promotion		15,951,600	OMS @	1.00%	1,994	£ per unit	(159,516)
Residential Sales Agent Costs		15,951,600	OMS @	1.00%	1,994	£ per unit	(159,516)
Residential Sales Legal Costs		56	OMS @	£ 1,250.00	-1,250	£ per unit	(70,000)
Affordable Sale Legal Costs					lump sum		-
Empty Property Costs (SC, Council Tax proxy)		80	units (1/2 back during sales period)	0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					4,863	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(2,093,365)
Developers Profit -							
Profit on OMS		15,951,600		17.50%			(2,791,530)
Margin on AH		3,532,344		6.00%	on AH values		(211,941)
Profit analysis:		19,483,944		15.42%	blended GDV	(3,003,471)	
		22,064,209		13.61%	on costs	(3,003,471)	
TOTAL COSTS							**(25,067,679)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(5,583,735)
SDLT		-	@	HMRC formula			-
Acquisition Agent fees		-	@	1.0%			-
Acquisition Legal fees		-	@	0.5%			-
Interest on Land		-	@	7.50%			-
Residual Land Value							**(5,583,735)**
RLV analysis:	(69,797) £ per plot	(12,408,456)	£ per ha (net)	(5,021,633)	£ per acre (net)		
		(9,306,342)	£ per ha (gross)	(3,766,225)	£ per acre (gross)		
				-28.66%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		177.8	dph (net)				
Site Area (net)		0.45	ha (net)	1.11	acres (net)		
Net to Gross ratio		75%					
Site Area (gross)		0.60	ha (gross)	1.48	acres (gross)		
Density analysis:		13,097	sqm/ha (net)	57,051	sqft/ac (net)		
		133	dph (gross)				
Benchmark Land Value (net)	3,336 £ per plot	444,780	£ per ha (gross)	180,000	£ per acre (gross)		**266,865**
BLV analysis:		593,040	£ per ha (net)	240,000	£ per acre (net)		

BALANCE							
Surplus/(Deficit)		**(13,001,496)**	£ per ha (net)	**(5,261,633)**	£ per acre (net)		**(5,850,600)**

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Scheme Typology: Flats — No Units: 80
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Greenfield
Notes/Comments: Non-Green Belt Sites

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(5,261,633)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	(4,335,496)	(4,567,031)	(4,798,565)	(5,030,099)	(5,261,633)	(5,493,168)	(5,724,702)
	10.00	(4,394,666)	(4,622,913)	(4,851,160)	(5,079,407)	(5,307,654)	(5,535,901)	(5,764,148)
CIL £ psm	20.00	(4,453,835)	(4,678,795)	(4,903,755)	(5,128,715)	(5,353,675)	(5,578,635)	(5,803,594)
0.00	30.00	(4,513,004)	(4,734,677)	(4,956,350)	(5,178,023)	(5,399,695)	(5,621,368)	(5,843,041)
	40.00	(4,572,174)	(4,790,559)	(5,008,945)	(5,227,330)	(5,445,716)	(5,664,101)	(5,882,487)
	50.00	(4,631,343)	(4,846,441)	(5,061,540)	(5,276,638)	(5,491,736)	(5,706,835)	(5,921,933)
	60.00	(4,690,512)	(4,902,324)	(5,114,135)	(5,325,946)	(5,537,757)	(5,749,568)	(5,961,379)
	70.00	(4,749,682)	(4,958,206)	(5,166,730)	(5,375,254)	(5,583,778)	(5,792,302)	(6,000,826)
	80.00	(4,808,851)	(5,014,088)	(5,219,325)	(5,424,561)	(5,629,798)	(5,835,035)	(6,040,272)
	90.00	(4,868,020)	(5,069,970)	(5,271,920)	(5,473,869)	(5,675,819)	(5,877,769)	(6,079,718)
	100.00	(4,927,190)	(5,125,852)	(5,324,515)	(5,523,177)	(5,721,840)	(5,920,502)	(6,119,164)
	110.00	(4,986,359)	(5,181,734)	(5,377,110)	(5,572,485)	(5,767,860)	(5,963,235)	(6,158,611)
	120.00	(5,045,529)	(5,237,617)	(5,429,705)	(5,621,793)	(5,813,881)	(6,005,969)	(6,198,057)
	130.00	(5,104,698)	(5,293,499)	(5,482,300)	(5,671,100)	(5,859,901)	(6,048,702)	(6,237,503)
	140.00	(5,163,867)	(5,349,381)	(5,534,895)	(5,720,408)	(5,905,922)	(6,091,436)	(6,276,949)
	150.00	(5,223,037)	(5,405,263)	(5,587,490)	(5,769,716)	(5,951,943)	(6,134,169)	(6,316,396)
	160.00	(5,282,206)	(5,461,145)	(5,640,085)	(5,819,024)	(5,997,963)	(6,176,903)	(6,355,842)
	170.00	(5,341,375)	(5,517,027)	(5,692,680)	(5,868,332)	(6,043,984)	(6,219,636)	(6,395,288)
	180.00	(5,400,545)	(5,572,910)	(5,745,275)	(5,917,639)	(6,090,004)	(6,262,369)	(6,434,734)
	190.00	(5,459,714)	(5,628,792)	(5,797,870)	(5,966,947)	(6,136,025)	(6,305,103)	(6,474,181)
	200.00	(5,518,883)	(5,684,674)	(5,850,465)	(6,016,255)	(6,182,046)	(6,347,836)	(6,513,627)
	210.00	(5,578,053)	(5,740,556)	(5,903,060)	(6,065,563)	(6,228,066)	(6,390,570)	(6,553,073)
	220.00	(5,637,222)	(5,796,438)	(5,955,655)	(6,114,871)	(6,274,087)	(6,433,303)	(6,592,519)
	230.00	(5,696,391)	(5,852,320)	(6,008,249)	(6,164,178)	(6,320,107)	(6,476,036)	(6,631,965)
	240.00	(5,755,561)	(5,908,203)	(6,060,844)	(6,213,486)	(6,366,128)	(6,518,770)	(6,671,412)

TABLE 2

Balance (RLV - BLV £ per acre (n))	(5,261,633)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	-	(2,713,255)	(2,937,439)	(3,162,170)	(3,392,173)	(3,623,708)	(3,855,242)	(4,086,776)
	1,000	(2,798,758)	(3,023,460)	(3,248,275)	(3,479,763)	(3,711,297)	(3,942,832)	(4,174,366)
Site Specific S106	2,000	(2,884,749)	(3,109,480)	(3,335,818)	(3,567,353)	(3,798,887)	(4,030,421)	(4,261,955)
18,700	3,000	(2,970,769)	(3,195,500)	(3,423,408)	(3,654,942)	(3,886,476)	(4,118,011)	(4,349,545)
	4,000	(3,056,789)	(3,281,520)	(3,510,998)	(3,742,532)	(3,974,066)	(4,205,600)	(4,437,135)
	13,000	(3,836,235)	(4,067,770)	(4,299,304)	(4,530,838)	(4,762,373)	(4,993,907)	(5,225,441)
	14,000	(3,923,825)	(4,155,359)	(4,386,894)	(4,618,428)	(4,849,962)	(5,081,497)	(5,313,031)
	15,000	(4,011,415)	(4,242,949)	(4,474,483)	(4,706,018)	(4,937,552)	(5,169,086)	(5,400,620)
	16,000	(4,099,004)	(4,330,539)	(4,562,073)	(4,793,607)	(5,025,141)	(5,256,676)	(5,488,210)
	17,000	(4,186,594)	(4,418,128)	(4,649,662)	(4,881,197)	(5,112,731)	(5,344,265)	(5,575,800)
	18,000	(4,274,183)	(4,505,718)	(4,737,252)	(4,968,786)	(5,200,321)	(5,431,855)	(5,663,389)
	12,500	(3,792,441)	(4,023,975)	(4,255,509)	(4,487,044)	(4,718,578)	(4,950,112)	(5,181,646)
	15,000	(4,011,415)	(4,242,949)	(4,474,483)	(4,706,018)	(4,937,552)	(5,169,086)	(5,400,620)
	20,000	(4,449,363)	(4,680,897)	(4,912,431)	(5,143,966)	(5,375,500)	(5,607,034)	(5,838,568)
	25,000	(4,887,311)	(5,118,845)	(5,350,379)	(5,581,914)	(5,813,448)	(6,044,982)	(6,276,517)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(5,261,633)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	(3,874,382)	(4,131,533)	(4,388,685)	(4,645,837)	(4,902,989)	(5,160,140)	(5,417,292)
	16.0%	(4,058,827)	(4,305,732)	(4,552,637)	(4,799,542)	(5,046,447)	(5,293,351)	(5,540,256)
Profit	17.0%	(4,243,273)	(4,479,931)	(4,716,589)	(4,953,247)	(5,189,904)	(5,426,562)	(5,663,220)
17.5%	18.0%	(4,427,719)	(4,654,130)	(4,880,541)	(5,106,952)	(5,333,362)	(5,559,773)	(5,786,184)
	19.0%	(4,612,165)	(4,828,329)	(5,044,493)	(5,260,656)	(5,476,820)	(5,692,984)	(5,909,148)
	20.0%	(4,796,611)	(5,002,528)	(5,208,444)	(5,414,361)	(5,620,278)	(5,826,195)	(6,032,112)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(5,261,633)	Affordable Housing - % on site 30%						
		10%	15%	20%	25%	30%	35%	40%
	100,000	(4,228,830)	(4,460,364)	(4,691,898)	(4,923,432)	(5,154,967)	(5,386,501)	(5,618,035)
	125,000	(4,262,163)	(4,493,697)	(4,725,231)	(4,956,766)	(5,188,300)	(5,419,834)	(5,651,369)
BLV (£ per acre)	150,000	(4,295,496)	(4,527,031)	(4,758,565)	(4,990,099)	(5,221,633)	(5,453,168)	(5,684,702)
180,000	175,000	(4,328,830)	(4,560,364)	(4,791,898)	(5,023,432)	(5,254,967)	(5,486,501)	(5,718,035)
	200,000	(4,362,163)	(4,593,697)	(4,825,231)	(5,056,766)	(5,288,300)	(5,519,834)	(5,751,369)
	225,000	(4,395,496)	(4,627,031)	(4,858,565)	(5,090,099)	(5,321,633)	(5,553,168)	(5,784,702)
	250,000	(4,428,830)	(4,660,364)	(4,891,898)	(5,123,432)	(5,354,967)	(5,586,501)	(5,818,035)
	275,000	(4,462,163)	(4,693,697)	(4,925,231)	(5,156,766)	(5,388,300)	(5,619,834)	(5,851,369)
	300,000	(4,495,496)	(4,727,031)	(4,958,565)	(5,190,099)	(5,421,633)	(5,653,168)	(5,884,702)
	350,000	(4,562,163)	(4,793,697)	(5,025,231)	(5,256,766)	(5,488,300)	(5,719,834)	(5,951,369)
	400,000	(4,628,830)	(4,860,364)	(5,091,898)	(5,323,432)	(5,554,967)	(5,786,501)	(6,018,035)
	450,000	(4,695,496)	(4,927,031)	(5,158,565)	(5,390,099)	(5,621,633)	(5,853,168)	(6,084,702)
	500,000	(4,762,163)	(4,993,697)	(5,225,231)	(5,456,766)	(5,688,300)	(5,919,834)	(6,151,369)
	550,000	(4,828,830)	(5,060,364)	(5,291,898)	(5,523,432)	(5,754,967)	(5,986,501)	(6,218,035)
	600,000	(4,895,496)	(5,127,031)	(5,358,565)	(5,590,099)	(5,821,633)	(6,053,168)	(6,284,702)
	650,000	(4,962,163)	(5,193,697)	(5,425,231)	(5,656,766)	(5,888,300)	(6,119,834)	(6,351,369)

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260618 Thurrock WPV Residential Typologies (Non-Green Belt)_v0.7

Scheme Typology: Flats — No Units: 80
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Greenfield
Notes/Comments: Non-Green Belt Sites

TABLE 5

Balance (RLV - BLV £ per acre (n))	(5,261,633)	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	10	(470,369)	(483,392)	(496,416)	(509,440)	(522,463)	(535,487)	(548,511)
	20	(700,738)	(726,785)	(752,832)	(778,879)	(804,927)	(830,974)	(857,021)
Density (dph)	30	(931,106)	(970,177)	(1,009,248)	(1,048,319)	(1,087,390)	(1,126,461)	(1,165,532)
177.8	40	(1,161,475)	(1,213,570)	(1,265,664)	(1,317,759)	(1,369,853)	(1,421,948)	(1,474,043)
	50	(1,391,844)	(1,456,962)	(1,522,080)	(1,587,199)	(1,652,317)	(1,717,435)	(1,782,553)
	60	(1,622,213)	(1,700,355)	(1,778,496)	(1,856,638)	(1,934,780)	(2,012,922)	(2,091,064)
	80	(2,082,950)	(2,187,139)	(2,291,329)	(2,395,518)	(2,499,707)	(2,603,896)	(2,708,085)
	100	(2,543,688)	(2,673,924)	(2,804,161)	(2,934,397)	(3,064,633)	(3,194,870)	(3,325,106)
	125	(3,119,610)	(3,282,405)	(3,445,201)	(3,607,996)	(3,770,792)	(3,933,587)	(4,096,383)
	150	(3,695,532)	(3,890,886)	(4,086,241)	(4,281,596)	(4,476,950)	(4,672,305)	(4,867,659)
	200	(4,847,376)	(5,107,848)	(5,368,321)	(5,628,794)	(5,889,267)	(6,149,740)	(6,410,213)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(5,261,633)	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	75%	46,862	(157,398)	(381,038)	(612,877)	(845,979)	(1,079,081)	(1,313,096)
	80%	(786,977)	(1,017,366)	(1,247,754)	(1,479,627)	(1,711,552)	(1,944,789)	(2,178,618)
Build Cost	85%	(1,662,538)	(1,891,733)	(2,122,125)	(2,353,102)	(2,585,341)	(2,818,668)	(3,058,643)
100%	90%	(2,544,171)	(2,772,859)	(3,003,116)	(3,235,845)	(3,473,006)	(3,710,168)	(3,947,329)
(105% = 5% increase)	85%	(1,662,538)	(1,891,733)	(2,122,125)	(2,353,102)	(2,585,341)	(2,818,668)	(3,058,643)
	100%	(4,335,496)	(4,567,031)	(4,798,565)	(5,030,099)	(5,261,633)	(5,493,168)	(5,724,702)
	102%	(4,697,723)	(4,928,132)	(5,158,541)	(5,388,950)	(5,619,359)	(5,849,768)	(6,080,177)
	104%	(5,059,951)	(5,289,234)	(5,518,517)	(5,747,801)	(5,977,084)	(6,206,368)	(6,435,651)
	106%	(5,422,178)	(5,650,336)	(5,878,494)	(6,106,652)	(6,334,810)	(6,562,968)	(6,791,126)
	108%	(5,784,405)	(6,011,437)	(6,238,470)	(6,465,503)	(6,692,535)	(6,919,568)	(7,146,600)
	110%	(6,146,632)	(6,372,539)	(6,598,446)	(6,824,353)	(7,050,261)	(7,276,168)	(7,502,075)
	120%	(7,957,768)	(8,178,048)	(8,398,328)	(8,618,608)	(8,838,888)	(9,059,168)	(9,279,448)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(5,261,633)	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	80%	(7,639,124)	(7,687,123)	(7,735,123)	(7,783,122)	(7,831,121)	(7,879,121)	(7,927,120)
	82%	(7,308,761)	(7,375,114)	(7,441,467)	(7,507,820)	(7,574,173)	(7,640,526)	(7,706,878)
Market Values	84%	(6,978,398)	(7,063,105)	(7,147,811)	(7,232,517)	(7,317,224)	(7,401,930)	(7,486,637)
100%	86%	(6,648,035)	(6,751,095)	(6,854,155)	(6,957,215)	(7,060,275)	(7,163,335)	(7,266,395)
(105% = 5% increase)	88%	(6,317,673)	(6,439,086)	(6,560,499)	(6,681,913)	(6,803,326)	(6,924,740)	(7,046,153)
	90%	(5,987,310)	(6,127,077)	(6,266,844)	(6,406,611)	(6,546,377)	(6,686,144)	(6,825,911)
	92%	(5,656,947)	(5,815,068)	(5,973,188)	(6,131,308)	(6,289,429)	(6,447,549)	(6,605,669)
	94%	(5,326,584)	(5,503,058)	(5,679,532)	(5,856,006)	(6,032,480)	(6,208,954)	(6,385,427)
	96%	(4,996,222)	(5,191,049)	(5,385,876)	(5,580,704)	(5,775,531)	(5,970,358)	(6,165,186)
	98%	(4,665,859)	(4,879,040)	(5,092,221)	(5,305,401)	(5,518,582)	(5,731,763)	(5,944,944)
	100%	(4,335,496)	(4,567,031)	(4,798,565)	(5,030,099)	(5,261,633)	(5,493,168)	(5,724,702)
	102%	(4,005,133)	(4,255,021)	(4,504,909)	(4,754,797)	(5,004,685)	(5,254,572)	(5,504,460)
	104%	(3,674,822)	(3,943,012)	(4,211,253)	(4,479,495)	(4,747,736)	(5,015,977)	(5,284,218)
	106%	(3,351,435)	(3,631,003)	(3,917,597)	(4,204,192)	(4,490,787)	(4,777,382)	(5,063,976)
	108%	(3,028,151)	(3,324,722)	(3,623,942)	(3,928,890)	(4,233,838)	(4,538,786)	(4,843,735)
	110%	(2,706,957)	(3,019,399)	(3,333,931)	(3,653,588)	(3,976,889)	(4,300,191)	(4,623,493)
	112%	(2,385,914)	(2,715,665)	(3,046,567)	(3,379,059)	(3,719,941)	(4,061,596)	(4,403,251)
	114%	(2,066,267)	(2,412,459)	(2,760,045)	(3,109,656)	(3,462,992)	(3,823,000)	(4,183,009)
	116%	(1,747,363)	(2,110,103)	(2,474,674)	(2,840,253)	(3,208,665)	(3,584,405)	(3,962,767)
	118%	(1,428,775)	(1,808,916)	(2,189,373)	(2,572,561)	(2,957,222)	(3,345,810)	(3,742,525)
	120%	(1,111,905)	(1,507,728)	(1,905,902)	(2,305,026)	(2,706,120)	(3,110,112)	(3,522,284)

TABLE 8

Balance (RLV - BLV £ per acre (n))	(5,261,633)	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	5,000	(3,900,180)	(4,131,714)	(4,363,248)	(4,594,782)	(4,826,317)	(5,057,851)	(5,289,385)
	10,000	(3,466,253)	(3,696,397)	(3,927,932)	(4,159,466)	(4,391,000)	(4,622,534)	(4,854,069)
Grant (£ per unit)	15,000	(3,038,736)	(3,263,467)	(3,492,615)	(3,724,149)	(3,955,684)	(4,187,218)	(4,418,752)
-	20,000	(2,612,376)	(2,835,950)	(3,060,681)	(3,288,833)	(3,520,367)	(3,751,901)	(3,983,436)
	25,000	(2,187,428)	(2,410,165)	(2,633,164)	(2,857,895)	(3,085,050)	(3,316,585)	(3,548,119)
	30,000	(1,764,231)	(1,985,236)	(2,207,954)	(2,430,690)	(2,655,109)	(2,881,268)	(3,112,802)
	35,000	(1,341,836)	(1,562,841)	(1,783,846)	(2,005,742)	(2,228,479)	(2,452,324)	(2,677,486)
	40,000	(921,753)	(1,141,287)	(1,361,452)	(1,582,457)	(1,803,531)	(2,026,268)	(2,249,538)
	45,000	(502,211)	(721,430)	(940,964)	(1,160,498)	(1,381,067)	(1,602,072)	(1,824,057)
	50,000	(99,243)	(303,200)	(521,522)	(740,642)	(960,176)	(1,179,710)	(1,400,683)
	60,000	617,798	430,862	243,926	56,989	(133,983)	(341,820)	(560,142)

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref: O (see Typologies Matrix)
Scheme Typology: Mixed — No Units: 125
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Greenfield
Notes/Comments: Non-Green Belt Sites

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		125	Units
AH Policy requirement (% Target)		30%	
Open Market Sale (OMS) housing	Open Market Sale (OMS)	70%	
AH tenure split %	Affordable Rent:	18.0%	
	Social Rent:	46.0%	64.0% % Rented
	Shared Ownership:	18.0%	
	DMS:	18.0%	10.8% % of total (>10% First Homes PPG 023)
		100%	100.0%
CIL Rate (£ psm)		0.00	£ psm

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	12.5%	10.9	18.5%	6.9	14%	17.9
3 bed House	24.5%	21.4	12.0%	4.5	21%	25.9
3 bed House (with garage)	24.5%	21.4	12.0%	4.5	21%	25.9
4 bed House (with garage)	15.0%	13.1	12.0%	4.5	14%	17.6
5 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	11.0%	9.6	27.0%	10.1	16%	19.8
2 bed Flat	12.5%	10.9	18.5%	6.9	14%	17.9
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	87.5	100.0%	37.5	100%	125.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	79.0	850			79.0	850
3 bed House	100.0	1,076			100.0	1,076
3 bed House (with garage)	100.0	1,076		16.0	116.0	1,249
4 bed House (with garage)	130.0	1,399		32.0	162.0	1,744
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	70.0	753	85.0%		82.4	886
3 bed Flat	0.0	0	85.0%		0.0	0

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	74.0	797			74.0	797
3 bed House	84.0	904			84.0	904
3 bed House (with garage)	84.0	904		16.0	100.0	1,076
4 bed House (with garage)	97.0	1,044		32.0	129.0	1,389
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	67.0	721	85.0%		78.8	848
3 bed Flat	0.0	0	85.0%		0.0	0

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	864	9,301	513	5,526	1,377	14,827
3 bed House	2,144	23,075	378	4,069	2,522	27,144
3 bed House (with garage)	2,487	26,767	450	4,844	2,937	31,611
4 bed House (with garage)	2,126	22,887	581	6,248	2,707	29,135
5 bed House (with garage)	0	0	0	0	0	0
1 bed Flat	566	6,094	596	6,411	1,162	12,505
2 bed Flat	901	9,695	547	5,886	1,448	15,582
3 bed Flat	0	0	0	0	0	0
	9,088	97,819	3,064	32,984	12,152	130,803
AH % by floor area:			25.22%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	400,000	5,063	470	5,063	470	7,150,000
3 bed House	480,000	4,800	446	4,800	446	12,450,000
3 bed House (with garage)	510,000	5,100	474	4,397	408	13,228,125
4 bed House (with garage)	550,000	4,231	393	3,395	315	9,693,750
5 bed House (with garage)	0	#DIV/0!	#DIV/0!	0	0	0
1 bed Flat	240,000	4,800	446	4,080	379	4,740,000
2 bed Flat	305,000	4,357	405	3,704	344	5,451,875
3 bed Flat	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
						52,713,750

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	ared Ownership:	% of MV	DMS:	% of MV
2 bed House	220,000	55%	140,000	35%	280,000	70%	320,000	80%
3 bed House	264,000	55%	168,000	35%	336,000	70%	384,000	80%
3 bed House (with garage)	280,500	55%	178,500	35%	357,000	70%	408,000	80%
4 bed House (with garage)	302,500	55%	192,500	35%	385,000	70%	440,000	80%
5 bed House (with garage)	0	55%	0	35%	0	70%	0	80%
1 bed Flat	132,000	55%	84,000	35%	168,000	70%	192,000	80%
2 bed Flat	167,750	55%	106,750	35%	213,500	70%	244,000	80%
3 bed Flat	0	55%	0	35%	0	70%	0	80%

* capped @£250K

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260618 Thurrock WPV Residential Typologies (Non-Green Belt)_v0.7

Scheme Typology:	**Mixed**		No Units:	**125**	
Site Typology:	Location / Value Zone:	**Middle**	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	Non-Green Belt Sites				

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
2 bed House	10.9	@	400,000	4,375,000
3 bed House	21.4	@	480,000	10,290,000
3 bed House (with garage)	21.4	@	510,000	10,933,125
4 bed House (with garage)	13.1	@	550,000	7,218,750
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	9.6	@	240,000	2,310,000
2 bed Flat	10.9	@	305,000	3,335,938
3 bed Flat	0.0	@	0	-
	87.5			38,462,813
Affordable Rent GDV -				
2 bed House	1.2	@	220,000	274,725
3 bed House	0.8	@	264,000	213,840
3 bed House (with garage)	0.8	@	280,500	227,205
4 bed House (with garage)	0.8	@	302,500	245,025
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	1.8	@	132,000	240,570
2 bed Flat	1.2	@	167,750	209,478
3 bed Flat	0.0	@	0	-
	6.8			1,410,843
Social Rent GDV -				
2 bed House	3.2	@	140,000	446,775
3 bed House	2.1	@	168,000	347,760
3 bed House (with garage)	2.1	@	178,500	369,495
4 bed House (with garage)	2.1	@	192,500	398,475
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	4.7	@	84,000	391,230
2 bed Flat	3.2	@	106,750	340,666
3 bed Flat	0.0	@	0	-
	17.3			2,294,401
Shared Ownership -				
2 bed House	1.2	@	280,000	349,650
3 bed House	0.8	@	336,000	272,160
3 bed House (with garage)	0.8	@	357,000	289,170
4 bed House (with garage)	0.8	@	385,000	311,850
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	1.8	@	168,000	306,180
2 bed Flat	1.2	@	213,500	266,608
3 bed Flat	0.0	@	0	-
	6.8			1,795,618
DMS -				
2 bed House	1.2	@	320,000	399,600
3 bed House	0.8	@	384,000	311,040
3 bed House (with garage)	0.8	@	408,000	330,480
4 bed House (with garage)	0.8	@	440,000	356,400
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	1.8	@	192,000	349,920
2 bed Flat	1.2	@	244,000	304,695
3 bed Flat	0.0	@	0	-
	6.8	37.5		2,052,135
Sub-total GDV Residential	**125**			**46,015,809**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	6,697,941
	551 £ psm (total GIA sqm)		53,584 £ per unit (total units)	
Grant	125	units @	0 per unit	-
Total GDV				**46,015,809**

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260618 Thurrock WPV Residential Typologies (Non-Green Belt)_v0.7

Scheme Typology: Mixed — No Units: 125
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Greenfield
Notes/Comments: Non-Green Belt Sites

DEVELOPMENT COSTS												
Initial Payments -												
Statutory Planning Fees (Residential)	01-Apr-25							(capped at £411,885)	45,560	£		(45,560)
Planning Application Professional Fees, Surveys and reports								(capped at £1,500,000)	136,680	£		(136,680)
CIL (Mrkt only inc. garages)	Max			9,088	sqm			0.00	£ psm			-
Building Safety Levy				9,088	sqm			38.62	£ psm			(350,968)
CIL analysis:				0.00%	% of GDV			0	£ per unit (total units)			
Site Specific S106	Year 1							0				-
(strategic site cashflow yrs 1-15)	Year 2							0				-
	Year 3							0				-
	Year 4							0				-
	Year 5							0				-
	Year 6							0				-
	Year 7							0				-
	Year 8							0				-
	Year 9							0				-
	Year 10							0				-
	Year 11							0				-
	Year 12							0				-
	Year 13							0				-
	Year 14							0				-
	Year 15							0				-
Site Specific S106 (installment)				125	units @			18,700	per unit			(2,337,500)
	Sub-total										(2,337,500)	
S106 analysis:	834,768 £ per ha			5.08%	% of GDV			18,700	£ per unit (total units)			
AH Commuted Sum				12,152	sqm (total)			0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV							
Construction Costs -												
Site Clearance, Demolition & Remediation				2.80	ha @			0	£ per ha (if brownfield)			-
Strategic Site Infra. costs	Year 1		0									-
	Year 2		0									-
	Year 3		0									-
	Year 4		0									-
	Year 5		0									-
	Year 6		0									-
	Year 7		0									-
	Year 8		0									-
	Year 9		0									-
	Year 10		0									-
	Year 11		0									-
	Year 12		0									-
	Year 13		0									-
	Year 14		0									-
	Year 15		0									-
	Years 1-15			125	units @			0	per unit			-
	Sub-total										-	
Infra. Costs analysis:	- £ per ha			0.00%	% of GDV			0	£ per unit (total units)			
2 bed House				1,377	sqm @			1,563	psm			(2,152,935)
3 bed House				2,522	sqm @			1,563	psm			(3,941,495)
3 bed House (EXC. garage)				2,522	sqm @			1,563	psm			(3,941,495)
4 bed House (EXC. garage)				2,143	sqm @			1,563	psm			(3,349,118)
5 bed House (EXC. garage)				-	sqm @			1,563	psm			-
1 bed Flat				1,162	sqm @			2,096	psm			(2,435,059)
2 bed Flat				1,448	sqm @			2,096	psm			(3,034,114)
3 bed Flat				-	sqm @			2,096	psm			-
Garages for 3B House	25.9	16.0		415	sqm @			600	psm			(249,000)
Garages for 4B House	17.6	32.0		564	sqm @			600	psm			(338,400)
Garages for 5B House	-	32.0		0	sqm @			600	psm			-
Total GIA check:				12,152	£ per garage			£19,200				
External works				19,441,617	@			15.0%				(2,916,242)
Ext. Works analysis:								23,330	£ per unit (total units)			
Policy Costs on design -												
SP6 - Net Biodiversity costs				125	units @			1,000	£ per unit			(125,000)
SP1 - M4(2) Category 2 Housing	Aff units		38	units @		90%	@	1,400	£ per unit			(47,250)
SP1 - M4(2) Category 2 Housing	OMS units		88	units @		90%	@	1,400	£ per unit			(110,250)
M4(3) Category 3 Housing	Aff units		38	units @		10%	@	22,000	£ per unit			(82,500)
M4(3) Category 3 Housing	OMS units		88	units @		10%	@	22,000	£ per unit			(192,500)
Operational Net Zero Carbon (Flats)			2,609	sqm @				145	£ psm			(378,354)
Operational Net Zero Carbon (Houses)			8,564	sqm @				135	£ psm			(1,156,098)
Embodied Net Zero Carbon (Flats)		- 5,847,527	£ @					0.0%	%			-
Embodied Net Zero Carbon (Houses)		- 14,541,141	£ @					0.0%	%			-
Part L/FHS analysis:								1.9%	% of BCIS costs			
EV Charging Points - Flats			38	units @			4	flats per charger		£ per 4 units		-
Water Efficiency			125	units @					322	£ per unit		(40,250)
Essex Coast RAMS			125	units @					176	£ per unit		(21,944)
	Sub-total										(2,132,202)	
Policy Costs analysis:	(design costs only)							17,058	£ per unit (total units)			
								11.0%	% of BCIS costs			
Contingency (on construction)				24,512,005	@			5.0%				(1,225,600)

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Scheme Typology:	**Mixed**		No Units:	**125**	
Site Typology:	Location / Value Zone:	**Middle**	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	Non-Green Belt Sites				

Professional Fees		24,512,005	@	10.0%			(2,451,200)
				Total Fees inc. planning & consultants:			10.74%
Disposal Costs -							
OMS Marketing and Promotion		38,462,813	OMS @	1.00%	3,077	£ per unit	(384,628)
Residential Sales Agent Costs		38,462,813	OMS @	1.00%	3,077	£ per unit	(384,628)
Residential Sales Legal Costs		88	OMS @	£ 1,250.00	-1,250	£ per unit	(109,375)
Affordable Sale Legal Costs					lump sum		-
Empty Property Costs (SC, Council Tax proxy)		125	units (1/2 back during sales period)	0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					7,029	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(2,549,412)
Developers Profit -							
Profit on OMS		38,462,813		17.50%			(6,730,992)
Margin on AH		7,552,997		6.00%	on AH values		(453,180)
Profit analysis:		46,015,809		15.61%	blended GDV	(7,184,172)	
		34,487,557		20.83%	on costs	(7,184,172)	
TOTAL COSTS							**(41,671,729)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							4,344,081
SDLT		4,344,081	@	HMRC formula			(206,704)
Acquisition Agent fees		4,344,081	@	1.0%			(43,441)
Acquisition Legal fees		4,344,081	@	0.5%			(21,720)
Interest on Land		4,344,081	@	7.50%			(325,806)
Residual Land Value							**3,746,409**
RLV analysis:	29,971 £ per plot	1,337,918	£ per ha (net)	541,448	£ per acre (net)		
		936,542	£ per ha (gross)	379,014	£ per acre (gross)		
				8.14%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		44.6	dph (net)				
Site Area (net)		2.80	ha (net)	6.92	acres (net)		
Net to Gross ratio		70%					
Site Area (gross)		4.00	ha (gross)	9.88	acres (gross)		
Density analysis:		4,340	sqm/ha (net)	18,904	sqft/ac (net)		
		31	dph (gross)				
Benchmark Land Value (net)	14,234 £ per plot	444,780	£ per ha (gross)	180,000	£ per acre (gross)		**1,779,234**
BLV analysis:		635,400	£ per ha (net)	257,143	£ per acre (net)		

BALANCE							
Surplus/(Deficit)		**702,518**	£ per ha (net)	**284,305**	£ per acre (net)		**1,967,175**

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Scheme Typology: Mixed — No Units: 125
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Greenfield
Notes/Comments: Non-Green Belt Sites

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))		Affordable Housing - % on site 30%						
	284,305	10%	15%	20%	25%	30%	35%	40%
	0.00	602,000	522,577	443,153	363,729	284,305	204,881	125,310
	10.00	584,930	506,454	427,979	349,503	271,028	192,511	113,860
CIL £ psm	20.00	567,859	490,332	412,805	335,278	257,751	180,108	102,411
0.00	30.00	550,788	474,210	397,631	321,052	244,447	167,705	90,962
	40.00	533,718	458,087	382,457	306,827	231,090	155,301	79,513
	50.00	516,647	441,965	367,283	292,567	217,733	142,898	68,063
	60.00	499,576	425,843	352,109	278,256	204,375	130,495	56,614
	70.00	482,506	409,720	336,870	263,944	191,018	118,091	45,165
	80.00	465,435	393,577	321,605	249,633	177,660	105,688	33,716
	90.00	448,364	377,357	306,339	235,321	164,303	93,285	22,266
	100.00	431,202	361,138	291,074	221,009	150,945	80,881	10,783
	110.00	414,028	344,918	275,808	206,698	137,588	68,478	(735)
	120.00	396,854	328,698	260,542	192,386	124,230	56,075	(12,254)
	130.00	379,680	312,478	245,277	178,075	110,873	43,604	(23,772)
	140.00	362,506	296,259	230,011	163,763	97,516	31,126	(35,291)
	150.00	345,332	280,039	214,745	149,452	84,104	18,648	(46,809)
	160.00	328,159	263,819	199,480	135,140	70,666	6,169	(58,327)
	170.00	310,985	247,599	184,214	120,765	57,228	(6,309)	(69,846)
	180.00	293,811	231,380	168,944	106,367	43,790	(18,787)	(81,364)
	190.00	276,637	215,160	153,586	91,969	30,352	(31,266)	(92,883)
	200.00	259,463	198,885	138,228	77,571	16,913	(43,744)	(104,401)
	210.00	242,265	182,567	122,870	63,173	3,475	(56,222)	(115,920)
	220.00	224,987	166,250	107,512	48,774	(9,963)	(68,701)	(127,501)
	230.00	207,709	149,932	92,154	34,376	(23,401)	(81,179)	(139,089)
	240.00	190,432	133,614	76,796	19,978	(36,839)	(93,680)	(150,677)

TABLE 2

Balance (RLV - BLV £ per acre (n))		Affordable Housing - % on site 30%						
	284,305	10%	15%	20%	25%	30%	35%	40%
	-	941,157	861,892	782,628	703,363	624,098	544,833	465,569
	1,000	923,113	843,849	764,584	685,319	606,054	526,790	447,525
Site Specific S106	2,000	905,070	825,805	746,540	667,275	588,011	508,746	429,481
18,700	3,000	887,026	807,761	728,496	649,232	569,967	490,702	411,405
	4,000	868,982	789,717	710,453	631,184	551,873	472,563	393,252
	13,000	705,740	626,430	547,119	467,809	388,401	308,978	229,554
	14,000	687,587	608,277	528,966	449,563	370,139	290,715	211,291
	15,000	669,435	590,124	510,724	431,300	351,876	272,453	193,029
	16,000	651,282	571,885	492,462	413,038	333,614	254,190	174,766
	17,000	633,047	553,623	474,199	394,775	315,351	235,927	156,504
	18,000	614,784	535,360	455,937	376,513	297,089	217,665	138,171
	12,500	714,817	635,506	556,196	476,885	397,533	318,109	238,685
	15,000	669,435	590,124	510,724	431,300	351,876	272,453	193,029
	20,000	578,259	498,835	419,411	339,988	260,564	181,030	101,425
	25,000	486,947	407,523	327,981	248,376	168,770	89,165	9,519

TABLE 3

Balance (RLV - BLV £ per acre (n))		Affordable Housing - % on site 30%						
	284,305	10%	15%	20%	25%	30%	35%	40%
	15.0%	755,662	667,701	579,741	491,780	403,820	315,859	227,751
	16.0%	694,197	609,652	525,106	440,560	356,014	271,468	186,774
Profit	17.0%	632,733	551,602	470,470	389,339	308,208	227,077	145,798
17.5%	18.0%	571,268	493,552	415,835	338,119	260,402	182,686	104,821
	19.0%	509,804	435,502	361,200	286,898	212,596	138,294	63,845
	20.0%	448,339	377,452	306,565	235,678	164,790	93,903	22,869

TABLE 4

Balance (RLV - BLV £ per acre (n))		Affordable Housing - % on site 30%						
	284,305	10%	15%	20%	25%	30%	35%	40%
	100,000	716,286	636,862	557,438	478,015	398,591	319,167	239,595
	125,000	680,572	601,148	521,724	442,300	362,876	283,453	203,881
BLV (£ per acre)	150,000	644,858	565,434	486,010	406,586	327,162	247,738	168,167
180,000	175,000	609,143	529,719	450,296	370,872	291,448	212,024	132,452
	200,000	573,429	494,005	414,581	335,157	255,734	176,310	96,738
	225,000	537,715	458,291	378,867	299,443	220,019	140,595	61,024
	250,000	502,000	422,577	343,153	263,729	184,305	104,881	25,310
	275,000	466,286	386,862	307,438	228,015	148,591	69,167	(10,405)
	300,000	430,572	351,148	271,724	192,300	112,876	33,453	(46,119)
	350,000	359,143	279,719	200,296	120,872	41,448	(37,976)	(117,548)
	400,000	287,715	208,291	128,867	49,443	(29,981)	(109,405)	(188,976)
	450,000	216,286	136,862	57,438	(21,985)	(101,409)	(180,833)	(260,405)
	500,000	144,858	65,434	(13,990)	(93,414)	(172,838)	(252,262)	(331,833)
	550,000	73,429	(5,995)	(85,419)	(164,843)	(244,266)	(323,690)	(403,262)
	600,000	2,000	(77,423)	(156,847)	(236,271)	(315,695)	(395,119)	(474,690)
	650,000	(69,428)	(148,852)	(228,276)	(307,700)	(387,124)	(466,547)	(546,119)

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260618 Thurrock WPV Residential Typologies (Non-Green Belt)_v0.7

Scheme Typology: Mixed — No Units: 125
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Greenfield
Notes/Comments: Non-Green Belt Sites

TABLE 5

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%						
284,305	10%	15%	20%	25%	30%	35%	40%
10	(64,682)	(82,475)	(100,267)	(118,059)	(135,851)	(153,643)	(171,468)
20	127,778	92,194	56,610	21,025	(14,559)	(50,143)	(85,793)
Density (dph) 30	320,238	266,862	213,486	160,110	106,733	53,357	(118)
44.6 40	512,699	441,531	370,362	299,194	228,025	156,857	85,556
50	705,159	616,199	527,238	438,278	349,318	260,357	171,231
60	897,620	790,867	684,115	577,362	470,610	363,857	256,906
80	1,282,541	1,140,204	997,867	855,531	713,194	570,857	428,256
100	1,667,461	1,489,541	1,311,620	1,133,699	955,778	777,857	599,605
125	2,148,612	1,926,211	1,703,810	1,481,409	1,259,008	1,036,607	813,793
150	2,629,764	2,362,882	2,096,001	1,829,120	1,562,238	1,295,357	1,027,980
200	3,592,066	3,236,224	2,880,382	2,524,541	2,168,699	1,812,857	1,456,354

TABLE 6

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%						
284,305	10%	15%	20%	25%	30%	35%	40%
75%	1,555,186	1,468,492	1,381,798	1,295,105	1,208,259	1,121,388	1,034,517
80%	1,366,720	1,281,579	1,196,438	1,111,297	1,026,156	940,903	855,642
Build Cost 85%	1,177,182	1,093,545	1,009,907	926,270	842,633	758,996	675,358
100% 90%	986,559	904,375	822,192	740,009	657,826	575,643	493,460
(105% = 5% increase) 85%	1,177,182	1,093,545	1,009,907	926,270	842,633	758,996	675,358
100%	602,000	522,577	443,153	363,729	284,305	204,881	125,310
102%	524,508	445,675	366,842	287,947	208,936	129,926	50,915
104%	447,016	368,602	290,186	211,769	133,353	54,937	(23,721)
106%	369,058	291,236	213,414	135,592	57,556	(20,505)	(98,566)
108%	291,097	213,870	136,442	58,979	(18,484)	(95,984)	(173,751)
110%	212,936	136,071	59,206	(17,659)	(94,717)	(171,882)	(250,183)
120%	(180,746)	(256,751)	(343,351)	(430,236)	(517,363)	(604,705)	(692,403)

TABLE 7

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%						
284,305	10%	15%	20%	25%	30%	35%	40%
80%	(487,372)	(512,292)	(537,237)	(562,329)	(587,422)	(612,514)	(637,607)
82%	(362,656)	(394,505)	(426,354)	(458,202)	(490,051)	(521,900)	(553,934)
Market Values 84%	(240,324)	(277,244)	(315,828)	(354,411)	(393,050)	(431,827)	(470,605)
100% 86%	(133,360)	(172,320)	(211,337)	(251,658)	(296,585)	(342,055)	(387,525)
(105% = 5% increase) 88%	(27,383)	(72,231)	(117,079)	(161,926)	(206,774)	(252,947)	(304,888)
90%	78,202	27,619	(22,963)	(73,612)	(124,348)	(175,083)	(225,862)
92%	183,581	127,144	70,707	14,269	(42,168)	(98,605)	(155,167)
94%	288,514	226,377	164,240	102,085	39,793	(22,498)	(84,790)
96%	393,323	325,363	257,403	189,443	121,484	53,524	(14,537)
98%	497,734	424,103	350,471	276,784	203,002	129,219	55,437
100%	602,000	522,577	443,153	363,729	284,305	204,881	125,310
102%	706,021	620,946	535,834	450,618	365,401	280,185	194,968
104%	809,772	718,934	628,095	537,257	446,418	355,488	264,479
106%	913,524	816,921	720,319	623,717	527,114	430,512	333,909
108%	1,016,795	914,582	812,370	710,158	607,810	505,443	403,077
110%	1,120,058	1,012,109	904,160	796,211	688,262	580,313	472,245
112%	1,223,222	1,109,636	995,950	882,264	768,578	654,892	541,206
114%	1,326,025	1,206,760	1,087,495	968,230	848,895	729,472	610,049
116%	1,428,829	1,303,852	1,178,876	1,053,900	928,924	803,947	678,891
118%	1,531,579	1,400,944	1,270,257	1,139,569	1,008,882	878,194	747,506
120%	1,633,948	1,497,702	1,361,456	1,225,211	1,088,840	952,441	816,042

TABLE 8

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%						
284,305	10%	15%	20%	25%	30%	35%	40%
5,000	692,488	613,177	533,867	454,493	375,069	295,645	216,221
10,000	782,707	703,396	624,085	544,775	465,464	386,154	306,843
Grant (£ per unit) 15,000	872,769	793,504	714,240	634,975	555,683	476,373	397,062
- 20,000	962,446	883,181	803,916	724,651	645,387	566,122	486,857
25,000	1,052,092	972,806	893,520	814,234	734,948	655,662	576,376
30,000	1,141,230	1,061,944	982,658	903,372	824,086	744,800	665,514
35,000	1,230,368	1,151,082	1,071,722	992,348	912,974	833,600	754,226
40,000	1,319,072	1,239,698	1,160,324	1,080,950	1,001,576	922,202	842,674
45,000	1,407,674	1,328,300	1,248,857	1,169,328	1,089,800	1,010,272	930,744
50,000	1,495,983	1,416,455	1,336,926	1,257,398	1,177,870	1,098,153	1,018,404
60,000	1,671,976	1,592,228	1,512,479	1,432,731	1,352,897	1,272,863	1,192,829

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260618 Thurrock WPV Residential Typologies (Non-Green Belt)_v0.7

Appraisal Ref: P (see Typologies Matrix)
Scheme Typology: Mixed No Units: 210
Site Typology: Location / Value Zone: Middle Greenfield/Brownfield: Greenfield
Notes/Comments: Non-Green Belt Sites

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		210	Units	
AH Policy requirement (% Target)		30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	70%		
AH tenure split %	Affordable Rent:		18.0%	
	Social Rent:		46.0%	64.0% % Rented
	Shared Ownership:		18.0%	
	DMS:		18.0%	10.8% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	12.5%	18.4	18.5%	11.7	14%	30.0
3 bed House	24.5%	36.0	12.0%	7.6	21%	43.6
3 bed House (with garage)	24.5%	36.0	12.0%	7.6	21%	43.6
4 bed House (with garage)	15.0%	22.1	12.0%	7.6	14%	29.6
5 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	11.0%	16.2	27.0%	17.0	16%	33.2
2 bed Flat	12.5%	18.4	18.5%	11.7	14%	30.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	147.0	100.0%	63.0	100%	210.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	79.0	850			79.0	850
3 bed House	100.0	1,076			100.0	1,076
3 bed House (with garage)	100.0	1,076		16.0	116.0	1,249
4 bed House (with garage)	130.0	1,399		32.0	162.0	1,744
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	70.0	753	85.0%		82.4	886
3 bed Flat	0.0	0	85.0%		0.0	0

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	74.0	797			74.0	797
3 bed House	84.0	904			84.0	904
3 bed House (with garage)	84.0	904		16.0	100.0	1,076
4 bed House (with garage)	97.0	1,044		32.0	129.0	1,389
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	67.0	721	85.0%		78.8	848
3 bed Flat	0.0	0	85.0%		0.0	0

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	1,452	15,625	862	9,284	2,314	24,909
3 bed House	3,602	38,766	635	6,836	4,237	45,602
3 bed House (with garage)	4,178	44,969	756	8,138	4,934	53,106
4 bed House (with garage)	3,572	38,450	975	10,497	4,547	48,947
5 bed House (with garage)	0	0	0	0	0	0
1 bed Flat	951	10,238	1,001	10,770	1,952	21,009
2 bed Flat	1,513	16,288	919	9,889	2,432	26,177
3 bed Flat	0	0	0	0	0	0
	15,267	164,337	5,148	55,413	20,415	219,750
AH % by floor area:			25.22%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	400,000	5,063	470	5,063	470	12,012,000
3 bed House	480,000	4,800	446	4,800	446	20,916,000
3 bed House (with garage)	510,000	5,100	474	4,397	408	22,223,250
4 bed House (with garage)	550,000	4,231	393	3,395	315	16,285,500
5 bed House (with garage)	0	#DIV/0!	#DIV/0!	0	0	0
1 bed Flat	240,000	4,800	446	4,080	379	7,963,200
2 bed Flat	305,000	4,357	405	3,704	344	9,159,150
3 bed Flat	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
						88,559,100

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	ared Ownership:	% of MV	DMS:	% of MV
2 bed House	220,000	55%	140,000	35%	280,000	70%	320,000	80%
3 bed House	264,000	55%	168,000	35%	336,000	70%	384,000	80%
3 bed House (with garage)	280,500	55%	178,500	35%	357,000	70%	408,000	80%
4 bed House (with garage)	302,500	55%	192,500	35%	385,000	70%	440,000	80%
5 bed House (with garage)	0	55%	0	35%	0	70%	0	80%
1 bed Flat	132,000	55%	84,000	35%	168,000	70%	192,000	80%
2 bed Flat	167,750	55%	106,750	35%	213,500	70%	244,000	80%
3 bed Flat	0	55%	0	35%	0	70%	0	80%

* capped @£250K

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Scheme Typology: Mixed — No Units: 210
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Greenfield
Notes/Comments: Non-Green Belt Sites

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
2 bed House	18.4	@	400,000	7,350,000
3 bed House	36.0	@	480,000	17,287,200
3 bed House (with garage)	36.0	@	510,000	18,367,650
4 bed House (with garage)	22.1	@	550,000	12,127,500
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	16.2	@	240,000	3,880,800
2 bed Flat	18.4	@	305,000	5,604,375
3 bed Flat	0.0	@	0	-
	147.0			64,617,525
Affordable Rent GDV -				
2 bed House	2.1	@	220,000	461,538
3 bed House	1.4	@	264,000	359,251
3 bed House (with garage)	1.4	@	280,500	381,704
4 bed House (with garage)	1.4	@	302,500	411,642
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	3.1	@	132,000	404,158
2 bed Flat	2.1	@	167,750	351,923
3 bed Flat	0.0	@	0	-
	11.3			2,370,216
Social Rent GDV -				
2 bed House	5.4	@	140,000	750,582
3 bed House	3.5	@	168,000	584,237
3 bed House (with garage)	3.5	@	178,500	620,752
4 bed House (with garage)	3.5	@	192,500	669,438
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	7.8	@	84,000	657,266
2 bed Flat	5.4	@	106,750	572,319
3 bed Flat	0.0	@	0	-
	29.0			3,854,594
Shared Ownership -				
2 bed House	2.1	@	280,000	587,412
3 bed House	1.4	@	336,000	457,229
3 bed House (with garage)	1.4	@	357,000	485,806
4 bed House (with garage)	1.4	@	385,000	523,908
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	3.1	@	168,000	514,382
2 bed Flat	2.1	@	213,500	447,902
3 bed Flat	0.0	@	0	-
	11.3			3,016,638
DMS -				
2 bed House	2.1	@	320,000	671,328
3 bed House	1.4	@	384,000	522,547
3 bed House (with garage)	1.4	@	408,000	555,206
4 bed House (with garage)	1.4	@	440,000	598,752
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	3.1	@	192,000	587,866
2 bed Flat	2.1	@	244,000	511,888
3 bed Flat	0.0	@	0	-
	11.3	63.0		3,447,587
Sub-total GDV Residential	**210**			**77,306,560**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	11,252,540
	551 £ psm (total GIA sqm)		53,584 £ per unit (total units)	
Grant	210	units @	0 per unit	-
Total GDV				**77,306,560**

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Scheme Typology: Mixed — No Units: 210
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Greenfield
Notes/Comments: Non-Green Belt Sites

DEVELOPMENT COSTS

Initial Payments -										
Statutory Planning Fees (Residential)	01-Apr-25					(capped at £411,885)	61,625	£		(61,625)
Planning Application Professional Fees, Surveys and reports						(capped at £1,500,000)	184,875	£		(184,875)
CIL (Mrkt only inc. garages)	Max			15,267	sqm	0.00	£ psm			-
Building Safety Levy				15,267	sqm	38.62	£ psm			(589,626)
CIL analysis:				0.00%	% of GDV	0	£ per unit (total units)			
Site Specific S106	Year 1					0				-
(strategic site cashflow yrs 1-15)	Year 2					0				-
	Year 3					0				-
	Year 4					0				-
	Year 5					0				-
	Year 6					0				-
	Year 7					0				-
	Year 8					0				-
	Year 9					0				-
	Year 10					0				-
	Year 11					0				-
	Year 12					0				-
	Year 13					0				-
	Year 14					0				-
	Year 15					0				-
Site Specific S106 (installment)				210	units @	18,700	per unit			(3,927,000)
	Sub-total								(3,927,000)	
S106 analysis:	671,330 £ per ha			5.08%	% of GDV	18,700	£ per unit (total units)			
AH Commuted Sum				20,415	sqm (total)	0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV					
Construction Costs -										
Site Clearance, Demolition & Remediation				5.85	ha @	0	£ per ha (if brownfield)			-
Strategic Site Infra. costs	Year 1		0							-
	Year 2		0							-
	Year 3		0							-
	Year 4		0							-
	Year 5		0							-
	Year 6		0							-
	Year 7		0							-
	Year 8		0							-
	Year 9		0							-
	Year 10		0							-
	Year 11		0							-
	Year 12		0							-
	Year 13		0							-
	Year 14		0							-
	Year 15		0							-
	Years 1-15			210	units @	0	per unit			-
	Sub-total								-	
Infra. Costs analysis:	- £ per ha			0.00%	% of GDV	0	£ per unit (total units)			
2 bed House				2,314	sqm @	1,563	psm			(3,616,930)
3 bed House				4,237	sqm @	1,563	psm			(6,621,712)
3 bed House (EXC. garage)				4,237	sqm @	1,563	psm			(6,621,712)
4 bed House (EXC. garage)				3,600	sqm @	1,563	psm			(5,626,519)
5 bed House (EXC. garage)				-	sqm @	1,563	psm			-
1 bed Flat				1,952	sqm @	2,096	psm			(4,090,899)
2 bed Flat				2,432	sqm @	2,096	psm			(5,097,312)
3 bed Flat				-	sqm @	2,096	psm			-
Garages for 3B House	43.6	16.0		697	sqm @	600	psm			(418,320)
Garages for 4B House	29.6	32.0		948	sqm @	600	psm			(568,512)
Garages for 5B House	-	32.0		0	sqm @	600	psm			-
Total GIA check:				20,415	£ per garage	£19,200				
External works				32,661,916	@	15.0%				(4,899,287)
Ext. Works analysis:						23,330	£ per unit (total units)			
Policy Costs on design -										
SP6 - Net Biodiversity costs				210	units @	1,000	£ per unit			(210,000)
SP1 - M4(2) Category 2 Housing	Aff units		63	units @		90% @	1,400	£ per unit		(79,380)
SP1 - M4(2) Category 2 Housing	OMS units		147	units @		90% @	1,400	£ per unit		(185,220)
M4(3) Category 3 Housing	Aff units		63	units @		10% @	22,000	£ per unit		(138,600)
M4(3) Category 3 Housing	OMS units		147	units @		10% @	22,000	£ per unit		(323,400)
Operational Net Zero Carbon (Flats)			4,384	sqm @			145	£ psm		(635,635)
Operational Net Zero Carbon (Houses)			14,387	sqm @			135	£ psm		(1,942,244)
Embodied Net Zero Carbon (Flats)		-	9,823,845	£ @			0.0%	%		-
Embodied Net Zero Carbon (Houses)		-	24,429,118	£ @			0.0%	%		-
Part L/FHS analysis:						1.9%	% of BCIS costs			
EV Charging Points - Flats			63	units @		4 flats per charger		£ per 4 units		-
Water Efficiency			210	units @			322	£ per unit		(67,620)
Essex Coast RAMS			210	units @			176	£ per unit		(36,866)
	Sub-total								(3,582,099)	
Policy Costs analysis:	(design costs only)					17,058	£ per unit (total units)			
						11.0%	% of BCIS costs			
Contingency (on construction)				41,180,168	@	5.0%				(2,059,008)

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Scheme Typology:	**Mixed**		No Units:	**210**	
Site Typology:	Location / Value Zone:	**Middle**	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	Non-Green Belt Sites				

Professional Fees			41,180,168	@	10.0%		(4,118,017)
					Total Fees inc. planning & consultants:		10.60%
Disposal Costs -							
OMS Marketing and Promotion			64,617,525	OMS @	1.00%	3,077 £ per unit	(646,175)
Residential Sales Agent Costs			64,617,525	OMS @	1.00%	3,077 £ per unit	(646,175)
Residential Sales Legal Costs			147	OMS @	£ 1,250.00	-1,250 £ per unit	(183,750)
Affordable Sale Legal Costs						lump sum	-
Empty Property Costs (SC, Council Tax proxy)		210	units (1/2 back during sales period)		0	0 £ per unit PA (£ p	-
Disposal Cost analysis:						7,029 £ per unit (exc. EPC)	
Interest (on Development Costs) -			7.50%	APR	0.604%	pcm	(5,488,728)
Developers Profit -							
Profit on OMS			64,617,525		17.50%		(11,308,067)
Margin on AH			12,689,035		6.00%	on AH values	(761,342)
Profit analysis:			77,306,560		15.61%	blended GDV (12,069,409)	
			59,085,147		20.43%	on costs (12,069,409)	
TOTAL COSTS							**(71,154,556)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							6,152,003
SDLT			6,152,003	@	HMRC formula		(297,100)
Acquisition Agent fees			6,152,003	@	1.0%		(61,520)
Acquisition Legal fees			6,152,003	@	0.5%		(30,760)
Interest on Land			6,152,003	@	7.50%		(461,400)
Residual Land Value							**5,301,223**
RLV analysis:	25,244 £ per plot		906,257	£ per ha (net)	366,757	£ per acre (net)	
			589,067	£ per ha (gross)	238,392	£ per acre (gross)	
					6.86%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)							
Residential Density			35.9	dph (net)			
Site Area (net)			5.85	ha (net)	14.45	acres (net)	
Net to Gross ratio			65%				
Site Area (gross)			9.00	ha (gross)	22.24	acres (gross)	
Density analysis:			3,490	sqm/ha (net)	15,203	sqft/ac (net)	
			23	dph (gross)			
Benchmark Land Value (net)	19,061 £ per plot		444,780	£ per ha (gross)	180,000	£ per acre (gross)	**4,002,734**
BLV analysis:			684,277	£ per ha (net)	276,923	£ per acre (net)	

BALANCE					
Surplus/(Deficit)	**221,980**	£ per ha (net)	**89,834**	£ per acre (net)	**1,298,489**

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Scheme Typology: Mixed — No Units: 210
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Greenfield
Notes/Comments: Non-Green Belt Sites

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%							
	89,834	10%	15%	20%	25%	30%	35%	40%
	0.00	329,565	269,632	209,699	149,767	89,834	29,836	(30,242)
	10.00	315,061	255,934	196,807	137,680	78,553	19,298	(39,969)
CIL £ psm	20.00	300,557	242,236	183,915	125,594	67,215	8,759	(49,697)
0.00	30.00	286,053	228,538	171,022	113,507	55,866	(1,779)	(59,425)
	40.00	271,549	214,840	158,130	101,352	44,517	(12,318)	(69,152)
	50.00	257,045	201,141	145,217	89,192	33,168	(22,856)	(78,922)
	60.00	242,541	187,443	132,246	77,033	21,819	(33,394)	(88,709)
	70.00	228,038	173,679	119,276	64,873	10,470	(43,942)	(98,495)
	80.00	213,490	159,898	106,306	52,714	(879)	(54,544)	(108,282)
	90.00	198,899	146,117	93,336	40,554	(12,228)	(65,146)	(118,068)
	100.00	184,307	132,336	80,365	28,394	(23,642)	(75,748)	(127,855)
	110.00	169,716	118,555	67,395	16,231	(35,060)	(86,350)	(137,641)
	120.00	155,124	104,774	54,425	3,998	(46,477)	(96,953)	(147,428)
	130.00	140,533	90,993	41,424	(8,235)	(57,895)	(107,555)	(157,266)
	140.00	125,941	77,213	28,375	(20,469)	(69,313)	(118,157)	(167,112)
	150.00	111,349	63,355	15,327	(32,702)	(80,730)	(128,779)	(176,958)
	160.00	96,704	49,491	2,278	(44,935)	(92,148)	(139,445)	(186,803)
	170.00	82,024	35,627	(10,771)	(57,168)	(103,574)	(150,111)	(196,649)
	180.00	67,344	21,762	(23,819)	(69,401)	(115,060)	(160,777)	(206,495)
	190.00	52,665	7,898	(36,868)	(81,650)	(126,547)	(171,444)	(216,340)
	200.00	37,985	(5,966)	(49,917)	(93,958)	(138,034)	(182,110)	(226,191)
	210.00	23,305	(19,830)	(63,009)	(106,265)	(149,520)	(192,776)	(236,097)
	220.00	8,625	(33,701)	(76,137)	(118,572)	(161,007)	(203,442)	(246,002)
	230.00	(6,055)	(47,649)	(89,264)	(130,879)	(172,494)	(214,142)	(255,907)
	240.00	(20,803)	(61,597)	(102,392)	(143,186)	(183,980)	(224,873)	(265,969)

TABLE 2

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%							
	89,834	10%	15%	20%	25%	30%	35%	40%
	-	616,704	556,971	497,237	437,504	377,771	318,038	258,305
	1,000	601,465	541,732	481,999	422,266	362,533	302,799	243,066
Site Specific S106	2,000	586,227	526,494	466,760	407,027	347,294	287,547	227,786
18,700	3,000	570,988	511,255	451,499	391,738	331,977	272,216	212,455
	4,000	555,690	495,929	436,168	376,407	316,646	256,885	197,125
	13,000	417,514	357,687	297,860	238,033	178,205	118,346	58,413
	14,000	402,091	342,264	282,437	222,609	162,762	102,829	42,896
	15,000	386,668	326,841	267,013	207,178	147,245	87,312	27,380
	16,000	371,244	311,417	251,590	191,661	131,729	71,796	11,863
	17,000	355,821	295,994	236,077	176,145	116,212	56,279	(3,704)
	18,000	340,398	280,494	220,561	160,628	100,696	40,763	(19,314)
	12,500	425,226	365,399	305,572	245,744	185,917	126,090	66,171
	15,000	386,668	326,841	267,013	207,178	147,245	87,312	27,380
	20,000	309,393	249,461	189,528	129,595	69,620	9,542	(50,535)
	25,000	231,811	171,800	111,723	51,646	(8,432)	(68,667)	(128,929)

TABLE 3

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%							
	89,834	10%	15%	20%	25%	30%	35%	40%
	15.0%	453,141	386,343	319,545	252,747	185,949	119,086	52,143
	16.0%	403,711	339,659	275,607	211,555	147,503	83,386	19,189
Profit	17.0%	354,280	292,974	231,669	170,363	109,057	47,686	(13,765)
17.5%	18.0%	304,849	246,290	187,730	129,171	70,611	11,986	(46,718)
	19.0%	255,419	199,605	143,792	87,978	32,165	(23,714)	(79,672)
	20.0%	205,988	152,921	99,854	46,786	(6,281)	(59,414)	(112,626)

TABLE 4

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%							
	89,834	10%	15%	20%	25%	30%	35%	40%
	100,000	452,642	392,709	332,776	272,844	212,911	152,913	92,835
	125,000	414,180	354,247	294,315	234,382	174,449	114,451	54,374
BLV (£ per acre)	150,000	375,719	315,786	255,853	195,921	135,988	75,990	15,912
180,000	175,000	337,257	277,324	217,392	157,459	97,526	37,528	(22,549)
	200,000	298,796	238,863	178,930	118,997	59,065	(933)	(61,011)
	225,000	260,334	200,401	140,469	80,536	20,603	(39,395)	(99,472)
	250,000	221,872	161,940	102,007	42,074	(17,858)	(77,856)	(137,934)
	275,000	183,411	123,478	63,546	3,613	(56,320)	(116,318)	(176,395)
	300,000	144,949	85,017	25,084	(34,849)	(94,781)	(154,780)	(214,857)
	350,000	68,026	8,094	(51,839)	(111,772)	(171,704)	(231,703)	(291,780)
	400,000	(8,897)	(68,829)	(128,762)	(188,695)	(248,628)	(308,626)	(368,703)
	450,000	(85,820)	(145,753)	(205,685)	(265,618)	(325,551)	(385,549)	(445,626)
	500,000	(162,743)	(222,676)	(282,608)	(342,541)	(402,474)	(462,472)	(522,549)
	550,000	(239,666)	(299,599)	(359,531)	(419,464)	(479,397)	(539,395)	(599,472)
	600,000	(316,589)	(376,522)	(436,454)	(496,387)	(556,320)	(616,318)	(676,395)
	650,000	(393,512)	(453,445)	(513,378)	(573,310)	(633,243)	(693,241)	(753,318)

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260618 Thurrock WPV Residential Typologies (Non-Green Belt)_v0.7

Scheme Typology: Mixed — No Units: 210
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Greenfield
Notes/Comments: Non-Green Belt Sites

TABLE 5

Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre (n))	89,834	10%	15%	20%	25%	30%	35%	40%
	10	(107,985)	(124,679)	(141,374)	(158,068)	(174,762)	(191,475)	(208,210)
	20	60,953	27,564	(5,824)	(39,213)	(72,602)	(106,027)	(139,496)
Density (dph)	30	229,891	179,808	129,725	79,642	29,559	(20,579)	(70,783)
35.9	40	398,829	332,052	265,275	198,497	131,720	64,870	(2,069)
	50	567,767	484,296	400,824	317,352	233,881	150,318	66,645
	60	736,706	636,540	536,373	436,207	336,041	235,766	135,358
	80	1,074,582	941,027	807,472	673,918	540,363	406,662	272,785
	100	1,412,458	1,245,515	1,078,571	911,628	744,684	577,559	410,212
	125	1,834,803	1,626,124	1,417,445	1,208,765	1,000,086	791,179	581,996
	150	2,257,149	2,006,733	1,756,318	1,505,903	1,255,488	1,004,800	753,780
	200	3,101,839	2,767,952	2,434,065	2,100,179	1,766,292	1,432,040	1,097,347

TABLE 6

Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre (n))	89,834	10%	15%	20%	25%	30%	35%	40%
	75%	1,133,192	1,067,089	1,000,942	934,794	868,647	802,413	736,102
	80%	975,086	910,364	845,643	780,921	716,119	651,301	586,483
Build Cost	85%	815,760	752,314	688,868	625,422	561,976	498,530	435,084
100%	90%	655,047	592,849	530,651	468,453	406,255	344,057	281,860
(105% = 5% increase)	85%	815,760	752,314	688,868	625,422	561,976	498,530	435,084
	100%	329,565	269,632	209,699	149,767	89,834	29,836	(30,242)
	102%	263,724	204,294	144,840	85,267	25,695	(33,878)	(93,580)
	104%	197,746	138,679	79,611	20,544	(38,680)	(97,925)	(157,223)
	106%	131,508	72,926	14,189	(44,549)	(103,293)	(162,245)	(221,198)
	108%	65,025	6,795	(51,434)	(109,849)	(168,290)	(226,842)	(287,781)
	110%	(1,614)	(59,497)	(117,427)	(175,361)	(233,539)	(294,973)	(362,958)
	120%	(349,551)	(414,783)	(480,125)	(545,782)	(611,637)	(677,849)	(744,549)

TABLE 7

Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre (n))	89,834	10%	15%	20%	25%	30%	35%	40%
	80%	(591,617)	(605,719)	(619,821)	(633,923)	(648,163)	(662,424)	(676,716)
	82%	(487,320)	(507,085)	(526,850)	(546,615)	(566,495)	(586,421)	(606,346)
Market Values	84%	(383,683)	(409,075)	(434,467)	(459,859)	(485,372)	(510,924)	(536,475)
100%	86%	(280,648)	(311,635)	(342,621)	(373,608)	(404,750)	(435,892)	(467,040)
(105% = 5% increase)	88%	(191,261)	(222,695)	(254,130)	(287,882)	(324,583)	(361,285)	(398,033)
	90%	(103,544)	(139,742)	(175,956)	(212,277)	(248,597)	(287,063)	(329,406)
	92%	(16,204)	(57,162)	(98,218)	(139,273)	(180,328)	(221,401)	(262,652)
	94%	70,742	24,971	(20,799)	(66,570)	(112,340)	(158,234)	(204,147)
	96%	157,279	106,810	56,340	5,871	(44,716)	(95,317)	(145,918)
	98%	243,550	188,396	133,204	77,931	22,657	(32,616)	(87,954)
	100%	329,565	269,632	209,699	149,767	89,834	29,836	(30,242)
	102%	415,175	350,594	286,012	221,431	156,734	92,023	27,312
	104%	500,627	431,406	362,078	292,742	223,407	154,072	84,654
	106%	585,777	511,824	437,872	363,920	289,964	215,875	141,785
	108%	670,708	592,144	513,560	434,877	356,194	277,512	198,829
	110%	755,449	672,177	588,905	505,632	422,360	339,008	255,595
	112%	839,937	752,077	664,216	576,250	488,270	400,289	312,309
	114%	924,287	831,740	739,194	646,647	554,100	461,491	368,803
	116%	1,008,408	911,293	814,171	716,938	619,705	522,473	425,240
	118%	1,092,382	990,602	888,822	787,041	685,261	583,392	481,473
	120%	1,176,213	1,069,879	963,465	857,020	750,574	644,128	537,683

TABLE 8

Affordable Housing - % on site 30%

Balance (RLV - BLV £ per acre (n))	89,834	10%	15%	20%	25%	30%	35%	40%
	5,000	406,255	346,428	286,600	226,773	166,946	107,018	47,085
	10,000	482,714	422,954	363,193	303,426	243,599	183,772	123,944
Grant (£ per unit)	15,000	558,907	499,146	439,385	379,625	319,864	260,103	200,342
-	20,000	634,683	574,949	515,216	455,483	395,750	336,017	276,284
	25,000	710,239	650,495	590,751	531,007	471,262	411,518	351,774
	30,000	785,519	725,774	665,993	606,200	546,406	486,613	426,820
	35,000	860,407	800,614	740,821	681,027	621,187	561,306	501,425
	40,000	935,087	875,207	815,326	755,445	695,565	635,602	575,597
	45,000	1,009,465	949,557	889,551	829,545	769,539	709,507	649,339
	50,000	1,083,494	1,023,488	963,482	903,331	843,163	782,994	722,657
	60,000	1,230,811	1,170,591	1,110,222	1,049,854	989,375	928,768	868,041

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref: Q (see Typologies Matrix)
Scheme Typology: Houses No Units: 300
Site Typology: Location / Value Zone: Middle Greenfield/Brownfield: Greenfield
Notes/Comments: Non-Green Belt Sites

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		300	Units	
AH Policy requirement (% Target)		30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	70%		
AH tenure split %	Affordable Rent:		18.0%	
	Social Rent:		46.0%	64.0% % Rented
	Shared Ownership:		18.0%	
	DMS:		18.0%	10.8% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	36.0%	75.6	64.0%	57.6	44%	133.2
3 bed House	24.5%	51.5	12.0%	10.8	21%	62.3
3 bed House (with garage)	24.5%	51.5	12.0%	10.8	21%	62.3
4 bed House (with garage)	15.0%	31.5	12.0%	10.8	14%	42.3
5 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	210.0	100.0%	90.0	100%	300.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	79.0	850			79.0	850
3 bed House	100.0	1,076			100.0	1,076
3 bed House (with garage)	100.0	1,076		16.0	116.0	1,249
4 bed House (with garage)	130.0	1,399		32.0	162.0	1,744
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	70.0	753	85.0%		82.4	886
3 bed Flat	0.0	0	85.0%		0.0	0

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	74.0	797			74.0	797
3 bed House	84.0	904			84.0	904
3 bed House (with garage)	84.0	904		16.0	100.0	1,076
4 bed House (with garage)	97.0	1,044		32.0	129.0	1,389
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	67.0	721	85.0%		78.8	848
3 bed Flat	0.0	0	85.0%		0.0	0

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	5,972	64,286	4,262	45,880	10,235	110,166
3 bed House	5,145	55,380	907	9,765	6,052	65,145
3 bed House (with garage)	5,968	64,241	1,080	11,625	7,048	75,866
4 bed House (with garage)	5,103	54,928	1,393	14,996	6,496	69,925
5 bed House (with garage)	0	0	0	0	0	0
1 bed Flat	0	0	0	0	0	0
2 bed Flat	0	0	0	0	0	0
3 bed Flat	0	0	0	0	0	0
	22,189	238,836	7,643	82,266	29,831	321,103
AH % by floor area:			25.62%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	400,000	5,063	470	5,063	470	53,280,000
3 bed House	480,000	4,800	446	4,800	446	29,880,000
3 bed House (with garage)	510,000	5,100	474	4,397	408	31,747,500
4 bed House (with garage)	550,000	4,231	393	3,395	315	23,265,000
5 bed House (with garage)	0	#DIV/0!	#DIV/0!	0	0	0
1 bed Flat	240,000	4,800	446	4,080	379	0
2 bed Flat	305,000	4,357	405	3,704	344	0
3 bed Flat	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
						138,172,500

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	ared Ownership:	% of MV	DMS:	% of MV
2 bed House	220,000	55%	140,000	35%	280,000	70%	320,000	80%
3 bed House	264,000	55%	168,000	35%	336,000	70%	384,000	80%
3 bed House (with garage)	280,500	55%	178,500	35%	357,000	70%	408,000	80%
4 bed House (with garage)	302,500	55%	192,500	35%	385,000	70%	440,000	80%
5 bed House (with garage)	0	55%	0	35%	0	70%	0	80%
1 bed Flat	132,000	55%	84,000	35%	168,000	70%	192,000	80%
2 bed Flat	167,750	55%	106,750	35%	213,500	70%	244,000	80%
3 bed Flat	0	55%	0	35%	0	70%	0	80%

* capped @£250K

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260618 Thurrock WPV Residential Typologies (Non-Green Belt)_v0.7

Scheme Typology: Houses — No Units: 300
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Greenfield
Notes/Comments: Non-Green Belt Sites

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	75.6	@	400,000		30,240,000
3 bed House	51.5	@	480,000		24,696,000
3 bed House (with garage)	51.5	@	510,000		26,239,500
4 bed House (with garage)	31.5	@	550,000		17,325,000
5 bed House (with garage)	0.0	@	0		-
1 bed Flat	0.0	@	240,000		-
2 bed Flat	0.0	@	305,000		-
3 bed Flat	0.0	@	0		-
	210.0				98,500,500
Affordable Rent GDV -					
2 bed House	10.4	@	220,000		2,280,960
3 bed House	1.9	@	264,000		513,216
3 bed House (with garage)	1.9	@	280,500		545,292
4 bed House (with garage)	1.9	@	302,500		588,060
5 bed House (with garage)	0.0	@	0		-
1 bed Flat	0.0	@	132,000		-
2 bed Flat	0.0	@	167,750		-
3 bed Flat	0.0	@	0		-
	16.2				3,927,528
Social Rent GDV -					
2 bed House	26.5	@	140,000		3,709,440
3 bed House	5.0	@	168,000		834,624
3 bed House (with garage)	5.0	@	178,500		886,788
4 bed House (with garage)	5.0	@	192,500		956,340
5 bed House (with garage)	0.0	@	0		-
1 bed Flat	0.0	@	84,000		-
2 bed Flat	0.0	@	106,750		-
3 bed Flat	0.0	@	0		-
	41.4				6,387,192
Shared Ownership -					
2 bed House	10.4	@	280,000		2,903,040
3 bed House	1.9	@	336,000		653,184
3 bed House (with garage)	1.9	@	357,000		694,008
4 bed House (with garage)	1.9	@	385,000		748,440
5 bed House (with garage)	0.0	@	0		-
1 bed Flat	0.0	@	168,000		-
2 bed Flat	0.0	@	213,500		-
3 bed Flat	0.0	@	0		-
	16.2				4,998,672
DMS -					
2 bed House	10.4	@	320,000		3,317,760
3 bed House	1.9	@	384,000		746,496
3 bed House (with garage)	1.9	@	408,000		793,152
4 bed House (with garage)	1.9	@	440,000		855,360
5 bed House (with garage)	0.0	@	0		-
1 bed Flat	0.0	@	192,000		-
2 bed Flat	0.0	@	244,000		-
3 bed Flat	0.0	@	0		-
	16.2	90.0			5,712,768
Sub-total GDV Residential	**300**				**119,526,660**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	18,645,840
	625 £ psm (total GIA sqm)			62,153 £ per unit (total units)	
Grant	300	units @	0	per unit	-
Total GDV					**119,526,660**

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Scheme Typology: Houses — No Units: 300
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Greenfield
Notes/Comments: Non-Green Belt Sites

DEVELOPMENT COSTS												
Initial Payments -												
Statutory Planning Fees (Residential)	01-Apr-25							(capped at £411,885)	78,635	£		(78,635)
Planning Application Professional Fees, Surveys and reports								(capped at £1,500,000)	235,905	£		(235,905)
CIL (Mrkt only inc. garages)	Max			22,189	sqm			0.00	£ psm			-
Building Safety Levy				22,189	sqm			38.62	£ psm			(856,924)
CIL analysis:				0.00%	% of GDV			0	£ per unit (total units)			
Site Specific S106	Year 1							0				-
(strategic site cashflow yrs 1-15)	Year 2							0				-
	Year 3							0				-
	Year 4							0				-
	Year 5							0				-
	Year 6							0				-
	Year 7							0				-
	Year 8							0				-
	Year 9							0				-
	Year 10							0				-
	Year 11							0				-
	Year 12							0				-
	Year 13							0				-
	Year 14							0				-
	Year 15							0				-
Site Specific S106 (installment)				300	units @			18,700	per unit			(5,610,000)
	Sub-total										(5,610,000)	
S106 analysis:	311,729	£ per ha		4.69%	% of GDV			18,700	£ per unit (total units)			
AH Commuted Sum				29,831	sqm (total)			0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV							
Construction Costs -												
Site Clearance, Demolition & Remediation				18.00	ha @			0	£ per ha (if brownfield)			-
Strategic Site Infra. costs	Year 1		0									-
	Year 2		0									-
	Year 3		0									-
	Year 4		0									-
	Year 5		0									-
	Year 6		0									-
	Year 7		0									-
	Year 8		0									-
	Year 9		0									-
	Year 10		0									-
	Year 11		0									-
	Year 12		0									-
	Year 13		0									-
	Year 14		0									-
	Year 15		0									-
	Years 1-15			300	units @			0	per unit			-
	Sub-total										-	
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV			0	£ per unit (total units)			
2 bed House				10,235	sqm @			1,563	psm			(15,996,992)
3 bed House				6,052	sqm @			1,563	psm			(9,459,589)
3 bed House (EXC. garage)				6,052	sqm @			1,563	psm			(9,459,589)
4 bed House (EXC. garage)				5,143	sqm @			1,563	psm			(8,037,884)
5 bed House (EXC. garage)				-	sqm @			1,563	psm			-
1 bed Flat				-	sqm @			2,096	psm			-
2 bed Flat				-	sqm @			2,096	psm			-
3 bed Flat				-	sqm @			2,096	psm			-
Garages for 3B House	62.3	16.0		996	sqm @			600	psm			(597,600)
Garages for 4B House	42.3	32.0		1,354	sqm @			600	psm			(812,160)
Garages for 5B House	-	32.0		0	sqm @			600	psm			-
Total GIA check:				29,831	£ per garage			£19,200				
External works				44,363,813	@			15.0%				(6,654,572)
Ext. Works analysis:								22,182	£ per unit (total units)			
Policy Costs on design -												
SP6 - Net Biodiversity costs				300	units @			1,000	£ per unit			(300,000)
SP1 - M4(2) Category 2 Housing	Aff units		90	units @		90%	@	1,400	£ per unit			(113,400)
SP1 - M4(2) Category 2 Housing	OMS units		210	units @		90%	@	1,400	£ per unit			(264,600)
M4(3) Category 3 Housing	Aff units		90	units @		10%	@	22,000	£ per unit			(198,000)
M4(3) Category 3 Housing	OMS units		210	units @		10%	@	22,000	£ per unit			(462,000)
Operational Net Zero Carbon (Flats)			-	sqm @				145	£ psm			-
Operational Net Zero Carbon (Houses)			27,482	sqm @				135	£ psm			(3,710,043)
Embodied Net Zero Carbon (Flats)			-	£ @				0.0%	%			-
Embodied Net Zero Carbon (Houses)		-	46,664,096	£ @				0.0%	%			-
Part L/FHS analysis:								0.0%	% of BCIS costs			
EV Charging Points - Flats			-	units @			4	flats per charger		£ per 4 units		-
Water Efficiency			300	units @					322	£ per unit		(96,600)
Essex Coast RAMS			300	units @					176	£ per unit		(52,665)
	Sub-total										(5,144,643)	
Policy Costs analysis:	(design costs only)							17,149	£ per unit (total units)			
								11.6%	% of BCIS costs			
Contingency (on construction)				56,215,693	@			5.0%				(2,810,785)

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Scheme Typology:	**Houses**		No Units:	**300**	
Site Typology:	Location / Value Zone:	**Middle**	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	Non-Green Belt Sites				

Professional Fees			56,215,693	@	10.0%		(5,621,569)
					Total Fees inc. planning & consultants:		10.56%
Disposal Costs -							
OMS Marketing and Promotion			98,500,500	OMS @	1.00%	3,283 £ per unit	(985,005)
Residential Sales Agent Costs			98,500,500	OMS @	1.00%	3,283 £ per unit	(985,005)
Residential Sales Legal Costs			210	OMS @	£ 1,250.00	-1,250 £ per unit	(262,500)
Affordable Sale Legal Costs						lump sum	-
Empty Property Costs (SC, Council Tax proxy)		300	units (1/2 back during sales period)		0	0 £ per unit PA (£ p	-
Disposal Cost analysis:						7,442 £ per unit (exc. EPC)	
Interest (on Development Costs) -			7.50%	APR	0.604%	pcm	(8,380,581)
Developers Profit -							
Profit on OMS			98,500,500		17.50%		(17,237,588)
Margin on AH			21,026,160		6.00%	on AH values	(1,261,570)
Profit analysis:			119,526,660		15.48%	blended GDV (18,499,157)	
			82,042,602		22.55%	on costs (18,499,157)	
TOTAL COSTS							**(100,541,759)**

RESIDUAL LAND VALUE (RLV)						
Residual Land Value (gross)						18,984,901
SDLT		18,984,901	@	HMRC formula		(938,745)
Acquisition Agent fees		18,984,901	@	1.0%		(189,849)
Acquisition Legal fees		18,984,901	@	0.5%		(94,925)
Interest on Land		18,984,901	@	7.50%		(1,423,868)
Residual Land Value						**16,337,515**
RLV analysis:	54,458 £ per plot	907,821	£ per ha (net)	367,390	£ per acre (net)	
		544,693	£ per ha (gross)	220,434	£ per acre (gross)	
				13.67%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)						
Residential Density		16.7	dph (net)			
Site Area (net)		18.00	ha (net)	44.47	acres (net)	
Net to Gross ratio		60%				
Site Area (gross)		29.99	ha (gross)	74.12	acres (gross)	
Density analysis:		1,658	sqm/ha (net)	7,221	sqft/ac (net)	
		10	dph (gross)			
Benchmark Land Value (net)	44,469 £ per plot	444,780	£ per ha (gross)	180,000	£ per acre (gross)	**13,340,732**
BLV analysis:		741,300	£ per ha (net)	300,000	£ per acre (net)	

BALANCE						
Surplus/(Deficit)		**166,521**	£ per ha (net)	**67,390**	£ per acre (net)	**2,996,783**

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Scheme Typology: Houses — No Units: 300
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Greenfield
Notes/Comments: Non-Green Belt Sites

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	67,390	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	0.00	139,219	121,284	103,344	85,403	67,390	49,370	31,280
	10.00	131,965	114,474	96,935	79,395	61,816	44,195	26,531
CIL £ psm	20.00	124,712	107,644	90,526	73,387	56,242	39,019	21,782
0.00	30.00	117,458	100,793	84,117	67,378	50,640	33,843	17,017
	40.00	110,204	93,943	77,681	61,370	45,032	28,667	12,240
	50.00	102,951	87,092	71,233	55,362	39,424	23,487	7,462
	60.00	95,670	80,242	64,786	49,330	33,817	18,280	2,684
	70.00	88,372	73,390	58,338	43,285	28,209	13,072	(2,094)
	80.00	81,075	66,498	51,890	37,241	22,591	7,865	(6,871)
	90.00	73,778	59,606	45,435	31,196	16,949	2,658	(11,677)
	100.00	66,480	52,714	38,948	25,151	11,307	(2,549)	(16,484)
	110.00	59,176	45,822	32,462	19,101	5,666	(7,775)	(21,291)
	120.00	51,834	38,930	25,975	13,020	24	(13,014)	(26,097)
	130.00	44,493	32,015	19,489	6,939	(5,618)	(18,253)	(30,904)
	140.00	37,151	25,082	13,002	858	(11,287)	(23,491)	(35,723)
	150.00	29,810	18,148	6,486	(5,223)	(16,962)	(28,730)	(40,559)
	160.00	22,468	11,214	(39)	(11,305)	(22,638)	(33,972)	(45,395)
	170.00	15,095	4,281	(6,565)	(17,411)	(28,314)	(39,242)	(50,230)
	180.00	7,709	(2,658)	(13,091)	(23,529)	(33,990)	(44,512)	(55,066)
	190.00	323	(9,633)	(19,617)	(29,647)	(39,677)	(49,783)	(59,902)
	200.00	(7,063)	(16,609)	(26,154)	(35,765)	(45,387)	(55,053)	(64,765)
	210.00	(14,449)	(23,584)	(32,720)	(41,883)	(51,097)	(60,323)	(69,630)
	220.00	(21,849)	(30,560)	(39,285)	(48,010)	(56,807)	(65,614)	(74,495)
	230.00	(29,280)	(37,535)	(45,850)	(54,165)	(62,517)	(70,916)	(79,360)
	240.00	(36,710)	(44,541)	(52,415)	(60,320)	(68,227)	(76,218)	(84,225)

TABLE 2

Balance (RLV - BLV £ per acre (n))	67,390	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	-	279,915	261,698	243,364	224,995	206,530	187,945	169,236
	1,000	272,469	254,252	235,962	217,627	199,173	180,633	161,967
Site Specific S106	2,000	265,023	246,805	228,561	210,226	191,816	173,320	154,699
18,700	3,000	257,563	239,359	221,142	202,825	184,459	165,994	147,399
	4,000	250,072	231,913	213,696	195,423	177,088	158,637	140,086
	13,000	182,427	164,407	146,387	128,316	110,204	92,029	73,806
	14,000	174,859	156,871	138,851	120,825	102,712	84,583	66,366
	15,000	167,277	149,334	131,314	113,295	95,221	77,109	58,920
	16,000	159,695	141,755	123,778	105,758	87,730	69,618	51,474
	17,000	152,113	134,173	116,233	98,222	80,202	62,127	44,015
	18,000	144,532	126,591	108,651	90,685	72,666	54,636	36,524
	12,500	186,195	168,175	150,155	132,061	113,949	95,753	77,507
	15,000	167,277	149,334	131,314	113,295	95,221	77,109	58,920
	20,000	129,303	111,427	93,487	75,547	57,593	39,573	21,542
	25,000	91,109	73,289	55,416	37,543	19,669	1,757	(16,184)

TABLE 3

Balance (RLV - BLV £ per acre (n))	67,390	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	15.0%	200,448	179,112	157,770	136,428	115,013	93,592	72,100
	16.0%	175,957	155,981	136,000	116,018	95,964	75,903	55,772
Profit	17.0%	151,465	132,850	114,229	95,608	76,915	58,215	39,444
17.5%	18.0%	126,973	109,718	92,458	75,198	57,866	40,526	23,116
	19.0%	102,481	86,587	70,688	54,788	38,816	22,837	6,788
	20.0%	77,989	63,456	48,917	34,378	19,767	5,149	(9,540)

TABLE 4

Balance (RLV - BLV £ per acre (n))	67,390	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	100,000	272,552	254,617	236,677	218,737	200,724	182,704	164,613
	125,000	230,885	212,951	195,010	177,070	159,057	141,037	122,947
BLV (£ per acre)	150,000	189,219	171,284	153,344	135,403	117,390	99,370	81,280
180,000	175,000	147,552	129,617	111,677	93,737	75,724	57,704	39,613
	200,000	105,885	87,951	70,010	52,070	34,057	16,037	(2,053)
	225,000	64,219	46,284	28,344	10,403	(7,610)	(25,630)	(43,720)
	250,000	22,552	4,617	(13,323)	(31,263)	(49,276)	(67,296)	(85,387)
	275,000	(19,115)	(37,049)	(54,990)	(72,930)	(90,943)	(108,963)	(127,053)
	300,000	(60,781)	(78,716)	(96,656)	(114,597)	(132,610)	(150,630)	(168,720)
	350,000	(144,115)	(162,049)	(179,990)	(197,930)	(215,943)	(233,963)	(252,053)
	400,000	(227,448)	(245,383)	(263,323)	(281,263)	(299,276)	(317,296)	(335,387)
	450,000	(310,781)	(328,716)	(346,656)	(364,597)	(382,610)	(400,630)	(418,720)
	500,000	(394,115)	(412,049)	(429,990)	(447,930)	(465,943)	(483,963)	(502,053)
	550,000	(477,448)	(495,383)	(513,323)	(531,263)	(549,276)	(567,296)	(585,387)
	600,000	(560,781)	(578,716)	(596,656)	(614,597)	(632,610)	(650,630)	(668,720)
	650,000	(644,115)	(662,049)	(679,990)	(697,930)	(715,943)	(733,963)	(752,053)

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260618 Thurrock WPV Residential Typologies (Non-Green Belt)_v0.7

Scheme Typology: Houses — No Units: 300
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Greenfield
Notes/Comments: Non-Green Belt Sites

TABLE 5

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%						
67,390	10%	15%	20%	25%	30%	35%	40%
10	(36,522)	(47,280)	(58,042)	(68,804)	(79,610)	(90,420)	(101,272)
20	226,957	205,440	183,916	162,392	140,780	119,161	97,456
Density (dph) 30	490,435	458,159	425,873	393,587	361,170	328,741	296,185
16.7 40	753,914	710,879	667,831	624,783	581,560	538,321	494,913
50	1,017,392	963,599	909,789	855,979	801,950	747,902	693,641
60	1,280,871	1,216,319	1,151,747	1,087,175	1,022,340	957,482	892,369
80	1,807,828	1,721,758	1,635,662	1,549,566	1,463,120	1,376,643	1,289,826
100	2,334,785	2,227,198	2,119,578	2,011,958	1,903,901	1,795,803	1,687,282
125	2,993,481	2,858,997	2,724,472	2,589,947	2,454,876	2,319,754	2,184,103
150	3,652,177	3,490,797	3,329,367	3,167,936	3,005,851	2,843,705	2,680,924
200	4,969,570	4,754,396	4,539,156	4,323,915	4,107,801	3,891,607	3,674,565

TABLE 6

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%						
67,390	10%	15%	20%	25%	30%	35%	40%
75%	515,058	492,410	469,617	446,656	423,517	400,162	376,541
80%	441,572	419,922	398,165	376,265	354,227	332,012	309,584
Build Cost 85%	367,266	346,587	325,834	304,966	284,002	262,902	241,628
100% 90%	292,120	272,383	252,601	232,739	212,821	192,783	172,624
(105% = 5% increase) 85%	367,266	346,587	325,834	304,966	284,002	262,902	241,628
100%	139,219	121,284	103,344	85,403	67,390	49,370	31,280
102%	108,190	90,615	73,039	55,451	37,807	20,163	2,462
104%	77,022	59,802	42,582	25,330	8,053	(9,224)	(26,544)
106%	45,719	28,845	11,967	(4,953)	(21,873)	(38,793)	(55,740)
108%	14,277	(2,261)	(18,830)	(35,402)	(51,974)	(68,546)	(85,129)
110%	(17,318)	(33,551)	(49,785)	(66,019)	(82,252)	(98,486)	(114,720)
120%	(177,640)	(192,317)	(207,003)	(221,688)	(236,374)	(251,059)	(265,745)

TABLE 7

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%						
67,390	10%	15%	20%	25%	30%	35%	40%
80%	(305,373)	(296,978)	(289,453)	(282,032)	(274,659)	(267,345)	(260,087)
82%	(258,716)	(253,867)	(249,033)	(244,262)	(239,507)	(234,825)	(230,203)
Market Values 84%	(213,402)	(211,141)	(208,947)	(206,759)	(204,629)	(202,527)	(200,516)
100% 86%	(168,404)	(168,751)	(169,130)	(169,517)	(169,978)	(170,461)	(171,014)
(105% = 5% increase) 88%	(123,709)	(126,638)	(129,567)	(132,530)	(135,538)	(138,587)	(141,686)
90%	(79,315)	(84,779)	(90,243)	(95,756)	(101,298)	(106,889)	(112,520)
92%	(35,173)	(43,157)	(51,141)	(59,182)	(67,243)	(75,354)	(83,505)
94%	8,735	(1,756)	(12,247)	(22,792)	(33,360)	(43,971)	(54,628)
96%	52,425	39,440	26,455	13,427	365	(12,727)	(25,879)
98%	95,916	80,448	64,980	49,490	33,944	18,390	2,753
100%	139,219	121,284	103,344	85,403	67,390	49,370	31,280
102%	182,320	161,963	141,560	121,157	100,717	80,233	59,712
104%	225,262	202,476	179,644	156,787	133,930	110,996	88,055
106%	268,060	242,830	217,601	192,307	167,004	141,673	116,283
108%	310,730	283,065	255,400	227,731	199,989	172,246	144,442
110%	353,244	323,196	293,102	263,008	232,897	202,721	172,542
112%	395,622	363,176	330,720	298,202	265,685	233,137	200,533
114%	437,911	403,051	368,192	333,332	298,396	263,460	228,477
116%	480,067	442,858	405,589	368,320	331,051	293,709	256,358
118%	522,112	482,511	442,910	403,262	363,587	323,913	284,163
120%	564,098	522,109	480,111	438,113	396,093	354,015	311,938

TABLE 8

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%						
67,390	10%	15%	20%	25%	30%	35%	40%
5,000	176,906	158,905	140,885	122,847	104,735	86,594	68,376
10,000	214,380	196,302	178,189	160,035	141,818	123,522	105,152
Grant (£ per unit) 15,000	251,644	233,476	215,259	196,977	178,642	160,181	141,621
- 20,000	288,700	270,431	252,096	233,675	215,181	196,573	177,812
25,000	325,551	307,170	288,704	270,134	251,465	232,660	213,681
30,000	362,198	343,694	325,086	306,354	287,500	268,485	249,271
35,000	398,646	380,007	361,243	342,340	323,289	304,053	284,594
40,000	434,896	416,111	397,179	378,093	358,835	339,367	319,607
45,000	470,951	452,009	432,897	413,617	394,141	374,403	354,436
50,000	506,813	487,701	468,399	448,914	429,199	409,246	388,959
60,000	577,963	558,461	538,765	518,838	498,678	478,058	456,929

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260618 Thurrock WPV Residential Typologies (Non-Green Belt)_v0.7

Appraisal Ref: R (see Typologies Matrix)
Scheme Typology: Mixed No Units: 415
Site Typology: Location / Value Zone: Middle Greenfield/Brownfield: Greenfield
Notes/Comments: Non-Green Belt Sites

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		415	Units	
AH Policy requirement (% Target)		30%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	70%		
AH tenure split %	Affordable Rent:		18.0%	
	Social Rent:		46.0%	64.0% % Rented
	Shared Ownership:		18.0%	
	DMS:		18.0%	10.8% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	12.5%	36.3	18.5%	23.0	14%	59.3
3 bed House	24.5%	71.2	12.0%	14.9	21%	86.1
3 bed House (with garage)	24.5%	71.2	12.0%	14.9	21%	86.1
4 bed House (with garage)	15.0%	43.6	12.0%	14.9	14%	58.5
5 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	11.0%	32.0	27.0%	33.6	16%	65.6
2 bed Flat	12.5%	36.3	18.5%	23.0	14%	59.3
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	290.5	100.0%	124.5	100%	415.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	79.0	850			79.0	850
3 bed House	100.0	1,076			100.0	1,076
3 bed House (with garage)	100.0	1,076		16.0	116.0	1,249
4 bed House (with garage)	130.0	1,399		32.0	162.0	1,744
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	70.0	753	85.0%		82.4	886
3 bed Flat	0.0	0	85.0%		0.0	0

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	74.0	797			74.0	797
3 bed House	84.0	904			84.0	904
3 bed House (with garage)	84.0	904		16.0	100.0	1,076
4 bed House (with garage)	97.0	1,044		32.0	129.0	1,389
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	67.0	721	85.0%		78.8	848
3 bed Flat	0.0	0	85.0%		0.0	0

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	2,869	30,878	1,704	18,346	4,573	49,224
3 bed House	7,117	76,609	1,255	13,508	8,372	90,118
3 bed House (with garage)	8,256	88,867	1,494	16,081	9,750	104,948
4 bed House (with garage)	7,059	75,984	1,927	20,745	8,986	96,729
5 bed House (with garage)	0	0	0	0	0	0
1 bed Flat	1,880	20,233	1,977	21,284	3,857	41,517
2 bed Flat	2,990	32,189	1,816	19,542	4,806	51,731
3 bed Flat	0	0	0	0	0	0
	30,171	324,761	10,173	109,506	40,345	434,267
AH % by floor area:			25.22%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	400,000	5,063	470	5,063	470	23,738,000
3 bed House	480,000	4,800	446	4,800	446	41,334,000
3 bed House (with garage)	510,000	5,100	474	4,397	408	43,917,375
4 bed House (with garage)	550,000	4,231	393	3,395	315	32,183,250
5 bed House (with garage)	0	#DIV/0!	#DIV/0!	0	0	0
1 bed Flat	240,000	4,800	446	4,080	379	15,736,800
2 bed Flat	305,000	4,357	405	3,704	344	18,100,225
3 bed Flat	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
						175,009,650

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	ared Ownership:	% of MV	DMS:	% of MV
2 bed House	220,000	55%	140,000	35%	280,000	70%	320,000	80%
3 bed House	264,000	55%	168,000	35%	336,000	70%	384,000	80%
3 bed House (with garage)	280,500	55%	178,500	35%	357,000	70%	408,000	80%
4 bed House (with garage)	302,500	55%	192,500	35%	385,000	70%	440,000	80%
5 bed House (with garage)	0	55%	0	35%	0	70%	0	80%
1 bed Flat	132,000	55%	84,000	35%	168,000	70%	192,000	80%
2 bed Flat	167,750	55%	106,750	35%	213,500	70%	244,000	80%
3 bed Flat	0	55%	0	35%	0	70%	0	80%

* capped @£250K

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260618 Thurrock WPV Residential Typologies (Non-Green Belt)_v0.7

Scheme Typology: Mixed — No Units: 415
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Greenfield
Notes/Comments: Non-Green Belt Sites

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
2 bed House	36.3	@	400,000	14,525,000
3 bed House	71.2	@	480,000	34,162,800
3 bed House (with garage)	71.2	@	510,000	36,297,975
4 bed House (with garage)	43.6	@	550,000	23,966,250
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	32.0	@	240,000	7,669,200
2 bed Flat	36.3	@	305,000	11,075,313
3 bed Flat	0.0	@	0	-
	290.5			127,696,538
Affordable Rent GDV -				
2 bed House	4.1	@	220,000	912,087
3 bed House	2.7	@	264,000	709,949
3 bed House (with garage)	2.7	@	280,500	754,321
4 bed House (with garage)	2.7	@	302,500	813,483
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	6.1	@	132,000	798,692
2 bed Flat	4.1	@	167,750	695,466
3 bed Flat	0.0	@	0	-
	22.4			4,683,998
Social Rent GDV -				
2 bed House	10.6	@	140,000	1,483,293
3 bed House	6.9	@	168,000	1,154,563
3 bed House (with garage)	6.9	@	178,500	1,226,723
4 bed House (with garage)	6.9	@	192,500	1,322,937
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	15.5	@	84,000	1,298,884
2 bed Flat	10.6	@	106,750	1,131,011
3 bed Flat	0.0	@	0	-
	57.3			7,617,411
Shared Ownership -				
2 bed House	4.1	@	280,000	1,160,838
3 bed House	2.7	@	336,000	903,571
3 bed House (with garage)	2.7	@	357,000	960,044
4 bed House (with garage)	2.7	@	385,000	1,035,342
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	6.1	@	168,000	1,016,518
2 bed Flat	4.1	@	213,500	885,139
3 bed Flat	0.0	@	0	-
	22.4			5,961,452
DMS -				
2 bed House	4.1	@	320,000	1,326,672
3 bed House	2.7	@	384,000	1,032,653
3 bed House (with garage)	2.7	@	408,000	1,097,194
4 bed House (with garage)	2.7	@	440,000	1,183,248
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	6.1	@	192,000	1,161,734
2 bed Flat	4.1	@	244,000	1,011,587
3 bed Flat	0.0	@	0	-
	22.4	124.5		6,813,088
Sub-total GDV Residential	**415**			**152,772,487**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	22,237,163
	551 £ psm (total GIA sqm)		53,584 £ per unit (total units)	
Grant	415	units @	0 per unit	-
Total GDV				**152,772,487**

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Scheme Typology:	**Mixed**		No Units:	**415**	
Site Typology:	Location / Value Zone:	**Middle**	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	Non-Green Belt Sites				

DEVELOPMENT COSTS

Initial Payments -										
Statutory Planning Fees (Residential)	01-Apr-25					(capped at £411,885)	100,370	£		(100,370)
Planning Application Professional Fees, Surveys and reports						(capped at £1,500,000)	301,110	£		(301,110)
CIL (Mrkt only inc. garages)	Max			30,171	sqm	0.00	£ psm			-
Building Safety Levy				30,171	sqm	38.62	£ psm			(1,165,213)
CIL analysis:				0.00%	% of GDV	0	£ per unit (total units)			
Site Specific S106	Year 1					0				-
(strategic site cashflow yrs 1-15)	Year 2					0				-
	Year 3					0				-
	Year 4					0				-
	Year 5					0				-
	Year 6					0				-
	Year 7					0				-
	Year 8					0				-
	Year 9					0				-
	Year 10					0				-
	Year 11					0				-
	Year 12					0				-
	Year 13					0				-
	Year 14					0				-
	Year 15					0				-
Site Specific S106 (installment)				415	units @	18,700	per unit			(7,760,500)
	Sub-total								(7,760,500)	
S106 analysis:	958,001	£ per ha		5.08%	% of GDV	18,700	£ per unit (total units)			
AH Commuted Sum				40,345	sqm (total)	0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV					
Construction Costs -										
Site Clearance, Demolition & Remediation				8.10	ha @	0	£ per ha (if brownfield)			-
Strategic Site Infra. costs	Year 1		0							-
	Year 2		0							-
	Year 3		0							-
	Year 4		0							-
	Year 5		0							-
	Year 6		0							-
	Year 7		0							-
	Year 8		0							-
	Year 9		0							-
	Year 10		0							-
	Year 11		0							-
	Year 12		0							-
	Year 13		0							-
	Year 14		0							-
	Year 15		0							-
	Years 1-15			415	units @	0	per unit			-
	Sub-total								-	
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV	0	£ per unit (total units)			
2 bed House				4,573	sqm @	1,563	psm			(7,147,744)
3 bed House				8,372	sqm @	1,563	psm			(13,085,764)
3 bed House (EXC. garage)				8,372	sqm @	1,563	psm			(13,085,764)
4 bed House (EXC. garage)				7,114	sqm @	1,563	psm			(11,119,073)
5 bed House (EXC. garage)				-	sqm @	1,563	psm			-
1 bed Flat				3,857	sqm @	2,096	psm			(8,084,395)
2 bed Flat				4,806	sqm @	2,096	psm			(10,073,259)
3 bed Flat				-	sqm @	2,096	psm			-
Garages for 3B House	86.1	16.0		1,378	sqm @	600	psm			(826,680)
Garages for 4B House	58.5	32.0		1,872	sqm @	600	psm			(1,123,488)
Garages for 5B House	-	32.0		0	sqm @	600	psm			-
Total GIA check:				40,345	£ per garage	£19,200				
External works				64,546,167	@	15.0%				(9,681,925)
Ext. Works analysis:						23,330	£ per unit (total units)			
Policy Costs on design -										
SP6 - Net Biodiversity costs				415	units @	1,000	£ per unit			(415,000)
SP1 - M4(2) Category 2 Housing	Aff units		125	units @	90%	@ 1,400	£ per unit			(156,870)
SP1 - M4(2) Category 2 Housing	OMS units		291	units @	90%	@ 1,400	£ per unit			(366,030)
M4(3) Category 3 Housing	Aff units		125	units @	10%	@ 22,000	£ per unit			(273,900)
M4(3) Category 3 Housing	OMS units		291	units @	10%	@ 22,000	£ per unit			(639,100)
Operational Net Zero Carbon (Flats)			8,663	sqm @		145	£ psm			(1,256,135)
Operational Net Zero Carbon (Houses)			28,431	sqm @		135	£ psm			(3,838,245)
Embodied Net Zero Carbon (Flats)		-	19,413,790	£ @		0.0%	%			-
Embodied Net Zero Carbon (Houses)		-	48,276,589	£ @		0.0%	%			-
Part L/FHS analysis:						1.9%	% of BCIS costs			
EV Charging Points - Flats			125	units @	4	flats per charger	£ per 4 units			-
Water Efficiency			415	units @		322	£ per unit			(133,630)
Essex Coast RAMS			415	units @		176	£ per unit			(72,853)
	Sub-total								(7,078,910)	
Policy Costs analysis:	(design costs only)					17,058	£ per unit (total units)			
						11.0%	% of BCIS costs			
Contingency (on construction)				81,379,855	@	5.0%				(4,068,993)

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Scheme Typology:	**Mixed**		No Units:	**415**	
Site Typology:	Location / Value Zone:	**Middle**	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	Non-Green Belt Sites				

Professional Fees			81,379,855	@	10.0%		(8,137,986)
					Total Fees inc. planning & consultants:		10.49%
Disposal Costs -							
OMS Marketing and Promotion			127,696,538	OMS @	1.00%	3,077 £ per unit	(1,276,965)
Residential Sales Agent Costs			127,696,538	OMS @	1.00%	3,077 £ per unit	(1,276,965)
Residential Sales Legal Costs			291	OMS @	£ 1,250.00	-1,250 £ per unit	(363,125)
Affordable Sale Legal Costs						lump sum	-
Empty Property Costs (SC, Council Tax proxy)		415	units (1/2 back during sales period)		0	0 £ per unit PA (£ p	-
Disposal Cost analysis:						7,029 £ per unit (exc. EPC)	
Interest (on Development Costs) -			7.50%	APR	0.604%	pcm	(15,266,212)
Developers Profit -							
Profit on OMS			127,696,538		17.50%		(22,346,894)
Margin on AH			25,075,950		6.00%	on AH values	(1,504,557)
Profit analysis:			152,772,487		15.61%	blended GDV (23,851,451)	
			121,097,294		19.70%	on costs (23,851,451)	
TOTAL COSTS							**(144,948,745)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							7,823,742
SDLT			7,823,742	@	HMRC formula		(380,687)
Acquisition Agent fees			7,823,742	@	1.0%		(78,237)
Acquisition Legal fees			7,823,742	@	0.5%		(39,119)
Interest on Land			7,823,742	@	7.50%		(586,781)
Residual Land Value							**6,738,918**
RLV analysis:	16,238 £ per plot		831,891	£ per ha (net)	336,662	£ per acre (net)	
			499,135	£ per ha (gross)	201,997	£ per acre (gross)	
					4.41%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)							
Residential Density			51.2	dph (net)			
Site Area (net)			8.10	ha (net)	20.02	acres (net)	
Net to Gross ratio			60%				
Site Area (gross)			13.50	ha (gross)	33.36	acres (gross)	
Density analysis:			4,980	sqm/ha (net)	21,695	sqft/ac (net)	
			31	dph (gross)			
Benchmark Land Value (net)	14,470 £ per plot		444,780	£ per ha (gross)	180,000	£ per acre (gross)	**6,005,065**
BLV analysis:			741,300	£ per ha (net)	300,000	£ per acre (net)	

BALANCE					
Surplus/(Deficit)	**90,591**	£ per ha (net)	**36,662**	£ per acre (net)	**733,852**

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Scheme Typology: Mixed — No Units: 415
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Greenfield
Notes/Comments: Non-Green Belt Sites

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%							
	36,662	10%	15%	20%	25%	30%	35%	40%
	0.00	337,484	262,378	187,248	111,955	36,662	(38,719)	(114,240)
	10.00	314,848	241,000	167,005	92,977	18,949	(55,266)	(129,513)
CIL £ psm	20.00	292,212	219,526	146,763	74,000	1,162	(71,812)	(144,825)
0.00	30.00	269,516	198,018	126,520	55,023	(16,657)	(88,359)	(160,191)
	40.00	246,743	176,510	106,278	35,952	(34,477)	(104,906)	(175,557)
	50.00	223,970	155,003	86,016	16,860	(52,296)	(121,539)	(190,923)
	60.00	201,197	133,495	65,651	(2,232)	(70,115)	(138,186)	(206,290)
	70.00	178,424	111,897	45,286	(21,324)	(88,009)	(154,832)	(221,696)
	80.00	155,597	90,259	24,921	(40,416)	(105,936)	(171,479)	(237,155)
	90.00	132,686	68,621	4,556	(59,600)	(123,863)	(188,125)	(252,614)
	100.00	109,775	46,983	(15,826)	(78,808)	(141,790)	(204,861)	(268,072)
	110.00	86,865	25,346	(36,314)	(98,015)	(159,717)	(221,608)	(283,531)
	120.00	63,954	3,619	(56,802)	(117,223)	(177,720)	(238,355)	(299,534)
	130.00	40,991	(18,150)	(77,290)	(136,431)	(195,756)	(255,102)	(317,572)
	140.00	17,942	(39,918)	(97,778)	(155,732)	(213,791)	(271,850)	(335,656)
	150.00	(5,107)	(61,687)	(118,286)	(175,056)	(231,826)	(288,691)	(353,740)
	160.00	(28,157)	(83,455)	(138,898)	(194,380)	(249,862)	(307,051)	(371,824)
	170.00	(51,206)	(105,316)	(159,510)	(213,703)	(267,979)	(326,642)	(389,969)
	180.00	(74,310)	(127,216)	(180,121)	(233,027)	(286,123)	(346,234)	(408,163)
	190.00	(97,499)	(149,116)	(200,733)	(252,451)	(305,573)	(365,826)	(426,356)
	200.00	(120,687)	(171,016)	(221,371)	(271,891)	(326,671)	(385,535)	(444,549)
	210.00	(143,875)	(192,916)	(242,107)	(291,422)	(347,769)	(405,245)	(462,743)
	220.00	(167,064)	(214,915)	(262,844)	(313,136)	(368,972)	(424,954)	(481,009)
	230.00	(190,315)	(236,947)	(283,580)	(335,741)	(390,198)	(444,664)	(499,312)
	240.00	(213,643)	(258,980)	(305,629)	(358,474)	(411,424)	(464,387)	(517,616)

TABLE 2

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%							
	36,662	10%	15%	20%	25%	30%	35%	40%
	-	785,029	710,279	635,530	560,780	486,030	411,281	336,531
	1,000	761,389	686,640	611,890	537,140	462,391	387,622	312,842
Site Specific S106	2,000	737,741	662,961	588,181	513,400	438,620	363,840	289,059
18,700	3,000	713,959	639,178	564,398	489,618	414,837	340,057	265,277
	4,000	690,176	615,396	540,615	465,835	391,055	316,274	241,476
	13,000	475,031	400,073	325,115	250,157	175,094	99,988	24,882
	14,000	450,960	376,002	301,044	225,984	150,878	75,772	581
	15,000	426,889	351,931	276,873	201,767	126,661	51,511	(23,782)
	16,000	402,818	327,763	252,657	177,551	102,441	27,148	(48,145)
	17,000	378,652	303,546	228,440	153,334	78,079	2,785	(72,572)
	18,000	354,436	279,330	204,224	129,009	53,716	(21,578)	(97,082)
	12,500	487,067	412,109	337,150	262,192	187,203	112,097	36,991
	15,000	426,889	351,931	276,873	201,767	126,661	51,511	(23,782)
	20,000	306,003	230,869	155,576	80,283	4,937	(70,583)	(146,149)
	25,000	184,348	108,947	33,427	(42,093)	(117,867)	(193,676)	(269,770)

TABLE 3

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%							
	36,662	10%	15%	20%	25%	30%	35%	40%
	15.0%	513,830	428,927	344,000	258,910	173,820	88,642	3,324
	16.0%	443,292	362,308	281,299	200,128	118,956	37,697	(43,701)
Profit	17.0%	372,754	295,688	218,598	141,346	64,093	(13,247)	(90,727)
17.5%	18.0%	302,215	229,069	155,898	82,564	9,230	(64,192)	(137,752)
	19.0%	231,677	162,449	93,197	23,782	(45,633)	(115,136)	(184,778)
	20.0%	161,138	95,829	30,496	(35,000)	(100,496)	(166,080)	(231,804)

TABLE 4

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%							
	36,662	10%	15%	20%	25%	30%	35%	40%
	100,000	470,818	395,712	320,581	245,288	169,995	94,614	19,094
	125,000	429,151	354,045	278,915	203,622	128,328	52,947	(22,573)
BLV (£ per acre)	150,000	387,484	312,378	237,248	161,955	86,662	11,281	(64,240)
180,000	175,000	345,818	270,712	195,581	120,288	44,995	(30,386)	(105,906)
	200,000	304,151	229,045	153,915	78,622	3,328	(72,053)	(147,573)
	225,000	262,484	187,378	112,248	36,955	(38,338)	(113,719)	(189,240)
	250,000	220,818	145,712	70,581	(4,712)	(80,005)	(155,386)	(230,906)
	275,000	179,151	104,045	28,915	(46,378)	(121,672)	(197,053)	(272,573)
	300,000	137,484	62,378	(12,752)	(88,045)	(163,338)	(238,719)	(314,240)
	350,000	54,151	(20,955)	(96,085)	(171,378)	(246,672)	(322,053)	(397,573)
	400,000	(29,182)	(104,288)	(179,419)	(254,712)	(330,005)	(405,386)	(480,906)
	450,000	(112,516)	(187,622)	(262,752)	(338,045)	(413,338)	(488,719)	(564,240)
	500,000	(195,849)	(270,955)	(346,085)	(421,378)	(496,672)	(572,053)	(647,573)
	550,000	(279,182)	(354,288)	(429,419)	(504,712)	(580,005)	(655,386)	(730,906)
	600,000	(362,516)	(437,622)	(512,752)	(588,045)	(663,338)	(738,719)	(814,240)
	650,000	(445,849)	(520,955)	(596,085)	(671,378)	(746,672)	(822,053)	(897,573)

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Scheme Typology: Mixed — No Units: 415
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Greenfield
Notes/Comments: Non-Green Belt Sites

TABLE 5

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%						
36,662	10%	15%	20%	25%	30%	35%	40%
10	(175,564)	(190,225)	(204,890)	(219,587)	(234,284)	(248,999)	(263,740)
20	(51,128)	(80,450)	(109,780)	(139,174)	(168,569)	(197,997)	(227,480)
Density (dph) 30	73,307	29,326	(14,670)	(58,762)	(102,853)	(146,996)	(191,220)
51.2 40	197,743	139,101	80,440	21,651	(37,137)	(95,994)	(154,960)
50	322,179	248,876	175,550	102,064	28,579	(44,993)	(118,700)
60	446,615	358,651	270,659	182,477	94,294	6,009	(82,439)
80	695,486	578,202	460,879	343,303	225,726	108,012	(9,919)
100	944,358	797,752	651,099	504,128	357,157	210,015	62,601
125	1,255,447	1,072,190	888,874	705,160	521,447	337,518	153,251
150	1,566,537	1,346,628	1,126,649	906,192	685,736	465,022	243,901
200	2,188,715	1,895,504	1,602,198	1,308,256	1,014,315	720,029	425,202

TABLE 6

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%						
36,662	10%	15%	20%	25%	30%	35%	40%
75%	1,580,492	1,495,727	1,410,963	1,326,016	1,241,035	1,155,943	1,070,709
80%	1,338,310	1,255,720	1,173,131	1,090,541	1,007,883	925,141	842,399
Build Cost 85%	1,093,026	1,012,506	931,986	851,465	770,945	690,425	609,904
100% 90%	844,511	765,938	687,365	608,791	530,218	451,645	373,072
(105% = 5% increase) 85%	1,093,026	1,012,506	931,986	851,465	770,945	690,425	609,904
100%	337,484	262,378	187,248	111,955	36,662	(38,719)	(114,240)
102%	234,457	159,952	85,424	10,697	(64,030)	(138,949)	(213,939)
104%	130,876	56,942	(17,017)	(91,209)	(165,403)	(239,892)	(317,492)
106%	26,735	(46,659)	(120,083)	(193,770)	(267,536)	(348,930)	(435,332)
108%	(77,974)	(150,858)	(223,782)	(297,374)	(382,431)	(468,025)	(554,061)
110%	(183,258)	(255,662)	(333,308)	(417,923)	(502,823)	(588,084)	(673,849)
120%	(787,554)	(869,250)	(951,405)	(1,034,159)	(1,117,655)	(1,202,037)	(1,287,551)

TABLE 7

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%						
36,662	10%	15%	20%	25%	30%	35%	40%
80%	(1,099,864)	(1,104,242)	(1,108,740)	(1,113,348)	(1,118,037)	(1,122,912)	(1,127,976)
82%	(939,704)	(952,667)	(965,739)	(978,812)	(992,122)	(1,005,463)	(1,019,079)
Market Values 84%	(781,275)	(802,727)	(824,180)	(845,852)	(867,538)	(889,426)	(911,412)
100% 86%	(624,329)	(654,182)	(684,154)	(714,126)	(744,289)	(774,512)	(804,969)
(105% = 5% increase) 88%	(468,837)	(507,033)	(545,286)	(583,707)	(622,128)	(660,774)	(699,482)
90%	(314,545)	(361,110)	(407,675)	(454,325)	(501,127)	(547,966)	(595,048)
92%	(180,339)	(227,462)	(274,652)	(326,009)	(381,046)	(436,166)	(491,452)
94%	(49,672)	(103,775)	(158,054)	(212,338)	(266,656)	(325,214)	(388,634)
96%	80,154	19,008	(42,234)	(103,566)	(164,897)	(226,402)	(287,956)
98%	209,189	141,043	72,851	4,518	(63,815)	(132,267)	(200,827)
100%	337,484	262,378	187,248	111,955	36,662	(38,719)	(114,240)
102%	465,090	383,061	301,001	218,787	136,573	54,279	(28,161)
104%	592,055	503,139	414,156	325,057	235,958	146,764	57,442
106%	718,430	622,658	526,755	430,805	334,856	238,772	142,603
108%	844,264	741,613	638,843	536,074	433,304	330,339	227,356
110%	969,588	860,026	750,464	640,902	531,267	421,500	311,733
112%	1,094,317	977,989	861,660	745,332	628,815	512,290	395,701
114%	1,218,619	1,095,547	972,474	849,259	726,002	602,745	479,315
116%	1,342,542	1,212,745	1,082,803	952,835	822,867	692,816	562,630
118%	1,466,086	1,329,426	1,192,766	1,056,106	919,405	782,541	645,678
120%	1,589,117	1,445,782	1,302,447	1,159,060	1,015,536	872,013	728,424

TABLE 8

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 30%						
36,662	10%	15%	20%	25%	30%	35%	40%
5,000	457,459	382,500	307,542	232,521	157,415	82,309	7,158
10,000	576,683	501,833	426,984	352,134	277,257	202,299	127,341
Grant (£ per unit) 15,000	695,167	620,387	545,607	470,826	396,046	321,266	246,485
- 20,000	812,920	738,170	663,420	588,671	513,921	439,171	364,422
25,000	929,949	855,191	780,434	705,676	630,919	556,161	481,361
30,000	1,046,263	971,459	896,656	821,825	746,937	672,049	597,162
35,000	1,161,871	1,086,984	1,012,072	937,063	862,053	787,043	711,985
40,000	1,276,782	1,201,772	1,126,664	1,051,494	976,325	901,080	825,713
45,000	1,391,003	1,315,834	1,240,495	1,165,128	1,089,738	1,014,138	938,508
50,000	1,504,543	1,429,175	1,353,575	1,277,974	1,202,210	1,126,338	1,050,225
60,000	1,729,614	1,653,695	1,577,515	1,501,335	1,424,907	1,348,151	1,271,011

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref: S (see Typologies Matrix)
Scheme Typology: Houses No Units: 7
Site Typology: Location / Value Zone: Middle Greenfield/Brownfield: Brownfield
Notes/Comments: Non-Green Belt Sites

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		7	Units
AH Policy requirement (% Target)		0%	
Open Market Sale (OMS) housing	Open Market Sale (OMS)	100%	
AH tenure split %	Affordable Rent:		18.0%
	Social Rent:		46.0% 64.0% % Rented
	Shared Ownership:		18.0%
	DMS:		18.0% 0.0% % of total (>10% First Homes PPG 023)
		100%	100.0%
CIL Rate (£ psm)		0.00	£ psm

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	36.0%	2.5	64.0%	0.0	36%	2.5
3 bed House	24.5%	1.7	12.0%	0.0	25%	1.7
3 bed House (with garage)	24.5%	1.7	12.0%	0.0	25%	1.7
4 bed House (with garage)	15.0%	1.1	12.0%	0.0	15%	1.1
5 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	7.0	100.0%	0.0	100%	7.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	79.0	850			79.0	850
3 bed House	100.0	1,076			100.0	1,076
3 bed House (with garage)	100.0	1,076		16.0	116.0	1,249
4 bed House (with garage)	130.0	1,399		32.0	162.0	1,744
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	70.0	753	85.0%		82.4	886
3 bed Flat	0.0	0	85.0%		0.0	0

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	74.0	797			74.0	797
3 bed House	84.0	904			84.0	904
3 bed House (with garage)	84.0	904		16.0	100.0	1,076
4 bed House (with garage)	97.0	1,044		32.0	129.0	1,389
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	67.0	721	85.0%		78.8	848
3 bed Flat	0.0	0	85.0%		0.0	0

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	199	2,143	0	0	199	2,143
3 bed House	172	1,846	0	0	172	1,846
3 bed House (with garage)	199	2,141	0	0	199	2,141
4 bed House (with garage)	170	1,831	0	0	170	1,831
5 bed House (with garage)	0	0	0	0	0	0
1 bed Flat	0	0	0	0	0	0
2 bed Flat	0	0	0	0	0	0
3 bed Flat	0	0	0	0	0	0
	740	7,961	0	0	740	7,961
AH % by floor area:			0.00%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	400,000	5,063	470	5,063	470	1,008,000
3 bed House	480,000	4,800	446	4,800	446	823,200
3 bed House (with garage)	510,000	5,100	474	4,397	408	874,650
4 bed House (with garage)	550,000	4,231	393	3,395	315	577,500
5 bed House (with garage)	0	#DIV/0!	#DIV/0!	0	0	0
1 bed Flat	240,000	4,800	446	4,080	379	0
2 bed Flat	305,000	4,357	405	3,704	344	0
3 bed Flat	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
						3,283,350

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	ared Ownership:	% of MV	DMS:	% of MV
2 bed House	220,000	55%	140,000	35%	280,000	70%	320,000	80%
3 bed House	264,000	55%	168,000	35%	336,000	70%	384,000	80%
3 bed House (with garage)	280,500	55%	178,500	35%	357,000	70%	408,000	80%
4 bed House (with garage)	302,500	55%	192,500	35%	385,000	70%	440,000	80%
5 bed House (with garage)	0	55%	0	35%	0	70%	0	80%
1 bed Flat	132,000	55%	84,000	35%	168,000	70%	192,000	80%
2 bed Flat	167,750	55%	106,750	35%	213,500	70%	244,000	80%
3 bed Flat	0	55%	0	35%	0	70%	0	80%

* capped @£250K

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Scheme Typology: Houses — No Units: 7
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Brownfield
Notes/Comments: Non-Green Belt Sites

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
2 bed House	2.5	@	400,000	1,008,000
3 bed House	1.7	@	480,000	823,200
3 bed House (with garage)	1.7	@	510,000	874,650
4 bed House (with garage)	1.1	@	550,000	577,500
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	240,000	-
2 bed Flat	0.0	@	305,000	-
3 bed Flat	0.0	@	0	-
	7.0			3,283,350
Affordable Rent GDV -				
2 bed House	0.0	@	220,000	-
3 bed House	0.0	@	264,000	-
3 bed House (with garage)	0.0	@	280,500	-
4 bed House (with garage)	0.0	@	302,500	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	132,000	-
2 bed Flat	0.0	@	167,750	-
3 bed Flat	0.0	@	0	-
	0.0			-
Social Rent GDV -				
2 bed House	0.0	@	140,000	-
3 bed House	0.0	@	168,000	-
3 bed House (with garage)	0.0	@	178,500	-
4 bed House (with garage)	0.0	@	192,500	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	84,000	-
2 bed Flat	0.0	@	106,750	-
3 bed Flat	0.0	@	0	-
	0.0			-
Shared Ownership -				
2 bed House	0.0	@	280,000	-
3 bed House	0.0	@	336,000	-
3 bed House (with garage)	0.0	@	357,000	-
4 bed House (with garage)	0.0	@	385,000	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	168,000	-
2 bed Flat	0.0	@	213,500	-
3 bed Flat	0.0	@	0	-
	0.0			-
DMS -				
2 bed House	0.0	@	320,000	-
3 bed House	0.0	@	384,000	-
3 bed House (with garage)	0.0	@	408,000	-
4 bed House (with garage)	0.0	@	440,000	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	192,000	-
2 bed Flat	0.0	@	244,000	-
3 bed Flat	0.0	@	0	-
	0.0	0.0		-
Sub-total GDV Residential	**7**			**3,283,350**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	0
	0 £ psm (total GIA sqm)		0 £ per unit (total units)	
Grant	7	units @	0 per unit	-
Total GDV				**3,283,350**

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Scheme Typology: Houses — No Units: 7
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Brownfield
Notes/Comments: Non-Green Belt Sites

DEVELOPMENT COSTS												
Initial Payments -												
Statutory Planning Fees (Residential)	01-Apr-25							(capped at £411,885)	4,116	£		(4,116)
Planning Application Professional Fees, Surveys and reports								(capped at £1,500,000)	20,580	£		(20,580)
CIL (Mrkt only inc. garages)	Max				740	sqm		0.00	£ psm			-
Building Safety Levy					740	sqm		19.31	£ psm			(14,282)
CIL analysis:					0.00%	% of GDV		0	£ per unit (total units)			
Site Specific S106	Year 1							0				-
(strategic site cashflow yrs 1-15)	Year 2							0				-
	Year 3							0				-
	Year 4							0				-
	Year 5							0				-
	Year 6							0				-
	Year 7							0				-
	Year 8							0				-
	Year 9							0				-
	Year 10							0				-
	Year 11							0				-
	Year 12							0				-
	Year 13							0				-
	Year 14							0				-
	Year 15							0				-
Site Specific S106 (installment)					7	units @		18,700	per unit			(130,900)
	Sub-total										(130,900)	
S106 analysis:	654,500 £ per ha				3.99%	% of GDV		18,700	£ per unit (total units)			
AH Commuted Sum					740	sqm (total)		0	£ psm			-
Comm. Sum analysis:					0.00%	% of GDV						
Construction Costs -												
Site Clearance, Demolition & Remediation					0.20	ha @		123,500	£ per ha (if brownfield)			(24,700)
Strategic Site Infra. costs	Year 1			0								-
	Year 2			0								-
	Year 3			0								-
	Year 4			0								-
	Year 5			0								-
	Year 6			0								-
	Year 7			0								-
	Year 8			0								-
	Year 9			0								-
	Year 10			0								-
	Year 11			0								-
	Year 12			0								-
	Year 13			0								-
	Year 14			0								-
	Year 15			0								-
	Years 1-15				7	units @		0	per unit			-
	Sub-total										-	
Infra. Costs analysis:	- £ per ha				0.00%	% of GDV		0	£ per unit (total units)			
2 bed House					199	sqm @		1,772	psm			(352,770)
3 bed House					172	sqm @		1,772	psm			(303,898)
3 bed House (EXC. garage)					172	sqm @		1,772	psm			(303,898)
4 bed House (EXC. garage)					137	sqm @		1,772	psm			(241,878)
5 bed House (EXC. garage)					-	sqm @		1,772	psm			-
1 bed Flat					-	sqm @		2,096	psm			-
2 bed Flat					-	sqm @		2,096	psm			-
3 bed Flat					-	sqm @		2,096	psm			-
Garages for 3B House		1.7	16.0		27	sqm @		600	psm			(16,464)
Garages for 4B House		1.1	32.0		34	sqm @		600	psm			(20,160)
Garages for 5B House		-	32.0		0	sqm @		600	psm			-
Total GIA check:					740	£ per garage		£19,200				
External works					1,239,068	@		10.0%				(123,907)
Ext. Works analysis:								17,701	£ per unit (total units)			
Policy Costs on design -												
Net Biodiversity costs					7	units @		200	£ per unit			(1,400)
M4(2) Category 2 Housing	Aff units		-	units @			90% @	1,400	£ per unit			-
M4(2) Category 2 Housing	OMS units		7	units @			90% @	1,400	£ per unit			(8,820)
M4(3) Category 3 Housing	Aff units		-	units @			10% @	22,000	£ per unit			-
M4(3) Category 3 Housing	OMS units		7	units @			10% @	22,000	£ per unit			(15,400)
Operational Net Zero Carbon (Flats)			-	sqm @				145	£ psm			-
Operational Net Zero Carbon (Houses)			679	sqm @				135	£ psm			(91,608)
Embodied Net Zero Carbon (Flats)			-	£ @				0.0%	%			-
Embodied Net Zero Carbon (Houses)		-	1,294,052	£ @				0.0%	%			-
Part L/FHS analysis:								0.0%	% of BCIS costs			
EV Charging Points - Flats			-	units @			4 flats per charger		£ per 4 units			-
Water Efficiency			7	units @				322	£ per unit			(2,254)
Essex Coast RAMS			7	units @				176	£ per unit			(1,229)
	Sub-total										(119,482)	
Policy Costs analysis:	(design costs only)							17,069	£ per unit (total units)			
								9.6%	% of BCIS costs			
Contingency (on construction)					1,508,386	@		5.0%				(75,419)

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Scheme Typology:	**Houses**		No Units:	**7**	
Site Typology:	Location / Value Zone:	**Middle**	Greenfield/Brownfield:	**Brownfield**	
Notes/Comments:	Non-Green Belt Sites				

Professional Fees		1,508,386	@	10.0%			(150,839)
				Total Fees inc. planning & consultants:			11.64%
Disposal Costs -							
OMS Marketing and Promotion		3,283,350	OMS @	1.00%	4,691	£ per unit	(32,834)
Residential Sales Agent Costs		3,283,350	OMS @	1.00%	4,691	£ per unit	(32,834)
Residential Sales Legal Costs		7	OMS @	£ 1,250.00	-1,250	£ per unit	(8,750)
Affordable Sale Legal Costs					lump sum		-
Empty Property Costs (SC, Council Tax proxy)		7	units (1/2 back during sales period)	0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					10,631	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(76,532)
Developers Profit -							
Profit on OMS		3,283,350		17.50%			(574,586)
Margin on AH		0		6.00%	on AH values		-
Profit analysis:		3,283,350		17.50%	blended GDV	(574,586)	
		2,055,471		27.95%	on costs	(574,586)	
TOTAL COSTS							**(2,630,057)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							653,293
SDLT		653,293	@	HMRC formula			(22,165)
Acquisition Agent fees		653,293	@	1.0%			(6,533)
Acquisition Legal fees		653,293	@	0.5%			(3,266)
Interest on Land		653,293	@	7.50%			(48,997)
Residual Land Value							**572,332**
RLV analysis:	81,762 £ per plot	2,861,660	£ per ha (net)	1,158,098	£ per acre (net)		
		2,861,660	£ per ha (gross)	1,158,098	£ per acre (gross)		
				17.43%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		35.0	dph (net)				
Site Area (net)		0.20	ha (net)	0.49	acres (net)		
Net to Gross ratio		100%					
Site Area (gross)		0.20	ha (gross)	0.49	acres (gross)		
Density analysis:		3,698	sqm/ha (net)	16,109	sqft/ac (net)		
		35	dph (gross)				
Benchmark Land Value (net)	37,771 £ per plot	1,321,985	£ per ha (gross)	535,000	£ per acre (gross)		**264,397**
BLV analysis:		1,321,985	£ per ha (net)	535,000	£ per acre (net)		

BALANCE					
Surplus/(Deficit)	**1,539,675**	£ per ha (net)	**623,098**	£ per acre (net)	**307,935**

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Scheme Typology: Houses — No Units: 7
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Brownfield
Notes/Comments: Non-Green Belt Sites

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	623,098	Affordable Housing - % on site 0%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	501,017	439,977	378,937	317,897	256,857	195,816	134,776
	10.00	488,860	428,495	368,130	307,766	247,401	187,036	126,671
CIL £ psm	20.00	476,703	417,013	357,324	297,635	237,945	178,256	118,566
0.00	30.00	464,545	405,531	346,517	287,503	228,489	169,475	110,461
	40.00	452,388	394,049	335,711	277,372	219,034	160,695	102,357
	50.00	440,231	382,568	324,904	267,241	209,578	151,915	94,252
	60.00	428,073	371,086	314,098	257,110	200,122	143,135	86,147
	70.00	415,916	359,604	303,291	246,979	190,667	134,354	78,042
	80.00	403,759	348,122	292,485	236,848	181,211	125,574	69,937
	90.00	391,601	336,640	281,678	226,717	171,755	116,794	61,832
	100.00	379,444	325,158	270,872	216,586	162,299	108,013	53,727
	110.00	367,287	313,676	260,065	206,455	152,844	99,233	45,622
	120.00	355,129	302,194	249,259	196,323	143,388	90,453	37,517
	130.00	342,972	290,712	238,452	186,192	133,932	81,672	29,413
	140.00	330,815	279,230	227,646	176,061	124,477	72,892	21,308
	150.00	318,657	267,748	216,839	165,930	115,021	64,112	13,203
	160.00	306,500	256,266	206,033	155,799	105,565	55,332	5,098
	170.00	294,343	244,784	195,226	145,668	96,110	46,551	(3,007)
	180.00	282,185	233,302	184,420	135,537	86,654	37,771	(11,112)
	190.00	270,028	221,821	173,613	125,406	77,198	28,991	(19,217)
	200.00	257,871	210,339	162,807	115,274	67,742	20,210	(27,322)
	210.00	245,713	198,857	152,000	105,143	58,287	11,430	(35,427)
	220.00	233,556	187,375	141,194	95,012	48,831	2,650	(43,531)
	230.00	221,390	175,893	130,387	84,881	39,375	(6,131)	(51,636)
	240.00	209,159	164,363	119,566	74,750	29,920	(14,911)	(59,741)

TABLE 2

Balance (RLV - BLV £ per acre (n))	623,098	Affordable Housing - % on site 0%						
		10%	15%	20%	25%	30%	35%	40%
	-	740,088	679,048	618,008	556,968	495,928	434,887	373,847
	1,000	727,304	666,264	605,223	544,183	483,143	422,103	361,063
Site Specific S106	2,000	714,519	653,479	592,439	531,399	470,358	409,318	348,278
18,700	3,000	701,735	640,695	579,654	518,614	457,574	396,534	335,494
	4,000	688,950	627,910	566,870	505,830	444,789	383,749	322,709
	13,000	573,889	512,849	451,809	390,769	329,728	268,688	207,648
	14,000	561,105	500,065	439,024	377,984	316,944	255,904	194,864
	15,000	548,320	487,280	426,240	365,200	304,159	243,119	182,079
	16,000	535,536	474,495	413,455	352,415	291,375	230,335	169,294
	17,000	522,751	461,711	400,671	339,630	278,590	217,550	156,510
	18,000	509,967	448,926	387,886	326,846	265,806	204,766	143,725
	12,500	580,282	519,241	458,201	397,161	336,121	275,081	214,040
	15,000	548,320	487,280	426,240	365,200	304,159	243,119	182,079
	20,000	484,397	423,357	362,317	301,277	240,237	179,196	118,156
	25,000	420,475	359,435	298,394	237,354	176,314	115,274	54,233

TABLE 3

Balance (RLV - BLV £ per acre (n))	623,098	Affordable Housing - % on site 0%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	629,574	561,392	493,210	425,028	356,845	288,663	220,481
	16.0%	578,152	512,826	447,501	382,175	316,850	251,524	186,199
Profit	17.0%	526,729	464,260	401,792	339,323	276,854	214,386	151,917
17.5%	18.0%	475,306	415,694	356,082	296,471	236,859	177,247	117,635
	19.0%	423,883	367,128	310,373	253,618	196,863	140,108	83,353
	20.0%	372,460	318,562	264,664	210,766	156,868	102,970	49,072

TABLE 4

Balance (RLV - BLV £ per acre (n))	623,098	Affordable Housing - % on site 0%						
		10%	15%	20%	25%	30%	35%	40%
	100,000	936,017	874,977	813,937	752,897	691,857	630,816	569,776
	125,000	911,017	849,977	788,937	727,897	666,857	605,816	544,776
BLV (£ per acre)	150,000	886,017	824,977	763,937	702,897	641,857	580,816	519,776
535,000	175,000	861,017	799,977	738,937	677,897	616,857	555,816	494,776
	200,000	836,017	774,977	713,937	652,897	591,857	530,816	469,776
	225,000	811,017	749,977	688,937	627,897	566,857	505,816	444,776
	250,000	786,017	724,977	663,937	602,897	541,857	480,816	419,776
	275,000	761,017	699,977	638,937	577,897	516,857	455,816	394,776
	300,000	736,017	674,977	613,937	552,897	491,857	430,816	369,776
	350,000	686,017	624,977	563,937	502,897	441,857	380,816	319,776
	400,000	636,017	574,977	513,937	452,897	391,857	330,816	269,776
	450,000	586,017	524,977	463,937	402,897	341,857	280,816	219,776
	500,000	536,017	474,977	413,937	352,897	291,857	230,816	169,776
	550,000	486,017	424,977	363,937	302,897	241,857	180,816	119,776
	600,000	436,017	374,977	313,937	252,897	191,857	130,816	69,776
	650,000	386,017	324,977	263,937	202,897	141,857	80,816	19,776

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260618 Thurrock WPV Residential Typologies (Non-Green Belt)_v0.7

Scheme Typology: Houses — No Units: 7
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Brownfield
Notes/Comments: Non-Green Belt Sites

TABLE 5

Affordable Housing - % on site 0%

Balance (RLV - BLV £ per acre (n))	623,098	10%	15%	20%	25%	30%	35%	40%
	10	(277,233)	(294,674)	(312,114)	(329,554)	(346,994)	(364,434)	(381,874)
	20	34,067	(813)	(35,693)	(70,574)	(105,454)	(140,334)	(175,214)
Density (dph)	30	345,367	293,047	240,727	188,407	136,086	83,766	31,446
35.0	40	656,668	586,907	517,147	447,387	377,627	307,866	238,106
	50	967,968	880,768	793,567	706,367	619,167	531,966	444,766
	60	1,279,268	1,174,628	1,069,988	965,347	860,707	756,066	651,426
	80	1,901,869	1,762,348	1,622,828	1,483,308	1,343,787	1,204,267	1,064,746
	100	2,524,470	2,350,069	2,175,668	2,001,268	1,826,867	1,652,467	1,478,066
	125	3,302,721	3,084,720	2,866,719	2,648,718	2,430,718	2,212,717	1,994,716
	150	4,080,971	3,819,371	3,557,770	3,296,169	3,034,568	2,772,967	2,511,366
	200	5,637,473	5,288,672	4,939,871	4,591,070	4,242,268	3,893,467	3,544,666

TABLE 6

Affordable Housing - % on site 0%

Balance (RLV - BLV £ per acre (n))	623,098	10%	15%	20%	25%	30%	35%	40%
	75%	1,202,373	1,134,429	1,066,486	998,542	930,598	862,655	794,711
	80%	1,062,774	996,168	929,562	862,956	796,350	729,744	663,137
Build Cost	85%	922,346	857,269	792,191	727,114	662,037	596,832	531,564
100%	90%	781,903	718,171	654,440	590,708	526,977	463,245	399,514
(105% = 5% increase)	85%	922,346	857,269	792,191	727,114	662,037	596,832	531,564
	100%	501,017	439,977	378,937	317,897	256,857	195,816	134,776
	102%	444,840	384,338	323,836	263,334	202,832	142,331	81,829
	104%	388,663	328,699	268,736	208,772	148,808	88,845	28,881
	106%	332,486	273,061	213,635	154,210	94,784	35,359	(24,067)
	108%	276,309	217,422	158,535	99,647	40,760	(18,127)	(77,014)
	110%	220,116	161,719	103,322	44,925	(13,472)	(71,869)	(132,065)
	120%	(62,468)	(119,533)	(177,165)	(234,797)	(293,185)	(352,112)	(411,040)

TABLE 7

Affordable Housing - % on site 0%

Balance (RLV - BLV £ per acre (n))	623,098	10%	15%	20%	25%	30%	35%	40%
	80%	(346,379)	(361,762)	(377,146)	(392,529)	(407,912)	(423,296)	(438,679)
	82%	(257,711)	(277,997)	(298,308)	(318,618)	(338,929)	(359,240)	(379,550)
Market Values	84%	(170,967)	(195,650)	(220,334)	(245,017)	(269,946)	(295,184)	(320,422)
100%	86%	(84,224)	(113,726)	(143,229)	(172,731)	(202,233)	(231,736)	(261,293)
(105% = 5% increase)	88%	(218)	(33,383)	(66,547)	(100,445)	(134,766)	(169,088)	(203,409)
	90%	83,601	45,780	7,959	(29,862)	(67,684)	(106,440)	(145,580)
	92%	167,387	124,882	82,377	39,872	(2,634)	(45,139)	(87,956)
	94%	250,795	203,656	156,517	109,378	62,239	15,100	(32,039)
	96%	334,202	282,430	230,657	178,884	127,111	75,339	23,566
	98%	417,610	361,203	304,797	248,390	191,984	135,578	79,171
	100%	501,017	439,977	378,937	317,897	256,857	195,816	134,776
	102%	584,425	518,751	453,077	387,403	321,729	256,055	190,381
	104%	667,833	597,525	527,217	456,909	386,602	316,294	245,986
	106%	751,240	676,299	601,357	526,416	451,474	376,533	301,591
	108%	834,648	755,072	675,497	595,922	516,347	436,772	357,196
	110%	918,055	833,846	749,637	665,428	581,219	497,010	412,801
	112%	1,001,463	912,620	823,777	734,935	646,092	557,249	468,406
	114%	1,084,870	991,394	897,917	804,441	710,964	617,488	524,011
	116%	1,168,278	1,070,168	972,057	873,947	775,837	677,727	579,617
	118%	1,251,686	1,148,942	1,046,198	943,454	840,710	737,966	635,222
	120%	1,335,093	1,227,715	1,120,338	1,012,960	905,582	798,204	690,827

TABLE 8

Affordable Housing - % on site 0%

Balance (RLV - BLV £ per acre (n))	623,098	10%	15%	20%	25%	30%	35%	40%
	5,000	564,556	503,516	442,476	381,435	320,395	259,355	198,315
	10,000	628,095	567,054	506,014	444,974	383,934	322,894	261,853
Grant (£ per unit)	15,000	691,633	630,593	569,553	508,513	447,472	386,432	325,392
-	20,000	755,172	694,132	633,092	572,051	511,011	449,971	388,931
	25,000	818,711	757,670	696,630	635,590	574,550	513,510	452,469
	30,000	882,249	821,209	760,169	699,129	638,088	577,040	515,784
	35,000	945,788	884,748	823,707	762,667	701,453	640,197	578,941
	40,000	1,009,327	948,286	887,122	825,866	764,610	703,354	642,098
	45,000	1,072,790	1,011,535	950,279	889,023	827,767	766,511	705,255
	50,000	1,135,947	1,074,691	1,013,435	952,180	890,924	829,668	768,412
	60,000	1,262,261	1,201,005	1,139,749	1,078,493	1,017,237	955,981	894,726

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref: T (see Typologies Matrix)
Scheme Typology: Flats — No Units: 25
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Brownfield
Notes/Comments: Non-Green Belt Sites

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		25	Units	
AH Policy requirement (% Target)		10%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	90%		
AH tenure split %	Affordable Rent:		18.0%	
	Social Rent:		46.0%	64.0% % Rented
	Shared Ownership:		18.0%	
	DMS:		18.0%	3.6% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
4 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
5 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	31.0%	7.0	42.0%	1.1	32%	8.0
2 bed Flat	69.0%	15.5	58.0%	1.5	68%	17.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	22.5	100.0%	2.5	100%	25.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	79.0	850			79.0	850
3 bed House	100.0	1,076			100.0	1,076
3 bed House (with garage)	100.0	1,076		16.0	116.0	1,249
4 bed House (with garage)	130.0	1,399		32.0	162.0	1,744
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	70.0	753	85.0%		82.4	886
3 bed Flat	0.0	0	85.0%		0.0	0

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	74.0	797			74.0	797
3 bed House	84.0	904			84.0	904
3 bed House (with garage)	84.0	904		16.0	100.0	1,076
4 bed House (with garage)	97.0	1,044		32.0	129.0	1,389
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	67.0	721	85.0%		78.8	848
3 bed Flat	0.0	0	85.0%		0.0	0

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	0	0	0	0	0	0
3 bed House	0	0	0	0	0	0
3 bed House (with garage)	0	0	0	0	0	0
4 bed House (with garage)	0	0	0	0	0	0
5 bed House (with garage)	0	0	0	0	0	0
1 bed Flat	410	4,416	62	665	472	5,081
2 bed Flat	1,279	13,762	114	1,230	1,393	14,992
3 bed Flat	0	0	0	0	0	0
	1,689	18,178	176	1,895	1,865	20,073
AH % by floor area:			9.44%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	400,000	5,063	470	5,063	470	0
3 bed House	480,000	4,800	446	4,800	446	0
3 bed House (with garage)	510,000	5,100	474	4,397	408	0
4 bed House (with garage)	550,000	4,231	393	3,395	315	0
5 bed House (with garage)	0	#DIV/0!	#DIV/0!	0	0	0
1 bed Flat	240,000	4,800	446	4,080	379	1,926,000
2 bed Flat	305,000	4,357	405	3,704	344	5,177,375
3 bed Flat	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
						7,103,375

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	ared Ownership:	% of MV	DMS:	% of MV
2 bed House	220,000	55%	140,000	35%	280,000	70%	320,000	80%
3 bed House	264,000	55%	168,000	35%	336,000	70%	384,000	80%
3 bed House (with garage)	280,500	55%	178,500	35%	357,000	70%	408,000	80%
4 bed House (with garage)	302,500	55%	192,500	35%	385,000	70%	440,000	80%
5 bed House (with garage)	0	55%	0	35%	0	70%	0	80%
1 bed Flat	132,000	55%	84,000	35%	168,000	70%	192,000	80%
2 bed Flat	167,750	55%	106,750	35%	213,500	70%	244,000	80%
3 bed Flat	0	55%	0	35%	0	70%	0	80%

* capped @£250K

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260618 Thurrock WPV Residential Typologies (Non-Green Belt)_v0.7

Scheme Typology:	**Flats**		No Units:	**25**
Site Typology:	Location / Value Zone:	**Middle**	Greenfield/Brownfield:	**Brownfield**
Notes/Comments:	Non-Green Belt Sites			

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
2 bed House	0.0	@	400,000	-
3 bed House	0.0	@	480,000	-
3 bed House (with garage)	0.0	@	510,000	-
4 bed House (with garage)	0.0	@	550,000	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	7.0	@	240,000	1,674,000
2 bed Flat	15.5	@	305,000	4,735,125
3 bed Flat	0.0	@	0	-
	22.5			6,409,125
Affordable Rent GDV -				
2 bed House	0.0	@	220,000	-
3 bed House	0.0	@	264,000	-
3 bed House (with garage)	0.0	@	280,500	-
4 bed House (with garage)	0.0	@	302,500	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.2	@	132,000	24,948
2 bed Flat	0.3	@	167,750	43,783
3 bed Flat	0.0	@	0	-
	0.5			68,731
Social Rent GDV -				
2 bed House	0.0	@	140,000	-
3 bed House	0.0	@	168,000	-
3 bed House (with garage)	0.0	@	178,500	-
4 bed House (with garage)	0.0	@	192,500	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.5	@	84,000	40,572
2 bed Flat	0.7	@	106,750	71,202
3 bed Flat	0.0	@	0	-
	1.2			111,774
Shared Ownership -				
2 bed House	0.0	@	280,000	-
3 bed House	0.0	@	336,000	-
3 bed House (with garage)	0.0	@	357,000	-
4 bed House (with garage)	0.0	@	385,000	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.2	@	168,000	31,752
2 bed Flat	0.3	@	213,500	55,724
3 bed Flat	0.0	@	0	-
	0.5			87,476
DMS -				
2 bed House	0.0	@	320,000	-
3 bed House	0.0	@	384,000	-
3 bed House (with garage)	0.0	@	408,000	-
4 bed House (with garage)	0.0	@	440,000	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.2	@	192,000	36,288
2 bed Flat	0.3	@	244,000	63,684
3 bed Flat	0.0	@	0	-
	0.5	2.5		99,972
Sub-total GDV Residential	**25**			**6,777,078**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	326,297
	175 £ psm (total GIA sqm)		13,052 £ per unit (total units)	
Grant	25	units @	0 per unit	-
Total GDV				**6,777,078**

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Scheme Typology: Flats — No Units: 25
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Brownfield
Notes/Comments: Non-Green Belt Sites

DEVELOPMENT COSTS												
Initial Payments -												
Statutory Planning Fees (Residential)	01-Apr-25							(capped at £411,885)	15,875	£		(15,875)
Planning Application Professional Fees, Surveys and reports								(capped at £1,500,000)	63,500	£		(63,500)
CIL (Mrkt only inc. garages)	Max			1,689	sqm			0.00	£ psm			-
Building Safety Levy				1,689	sqm			19.31	£ psm			(32,611)
CIL analysis:				0.00%	% of GDV			0	£ per unit (total units)			
Site Specific S106	Year 1							0				-
(strategic site cashflow yrs 1-15)	Year 2							0				-
	Year 3							0				-
	Year 4							0				-
	Year 5							0				-
	Year 6							0				-
	Year 7							0				-
	Year 8							0				-
	Year 9							0				-
	Year 10							0				-
	Year 11							0				-
	Year 12							0				-
	Year 13							0				-
	Year 14							0				-
	Year 15							0				-
Site Specific S106 (installment)				25	units @			18,700	per unit			(467,500)
	Sub-total										(467,500)	
S106 analysis:	1,968,362 £ per ha			6.90%	% of GDV			18,700	£ per unit (total units)			
AH Commuted Sum				1,865	sqm (total)			0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV							
Construction Costs -												
Site Clearance, Demolition & Remediation				0.24	ha @			123,500	£ per ha (if brownfield)			(29,332)
Strategic Site Infra. costs	Year 1		0									-
	Year 2		0									-
	Year 3		0									-
	Year 4		0									-
	Year 5		0									-
	Year 6		0									-
	Year 7		0									-
	Year 8		0									-
	Year 9		0									-
	Year 10		0									-
	Year 11		0									-
	Year 12		0									-
	Year 13		0									-
	Year 14		0									-
	Year 15		0									-
	Years 1-15			25	units @			0	per unit			-
	Sub-total										-	
Infra. Costs analysis:	- £ per ha			0.00%	% of GDV			0	£ per unit (total units)			
2 bed House				-	sqm @			1,772	psm			-
3 bed House				-	sqm @			1,772	psm			-
3 bed House (EXC. garage)				-	sqm @			1,772	psm			-
4 bed House (EXC. garage)				-	sqm @			1,772	psm			-
5 bed House (EXC. garage)				-	sqm @			1,772	psm			-
1 bed Flat				472	sqm @			2,096	psm			(989,435)
2 bed Flat				1,393	sqm @			2,096	psm			(2,919,358)
3 bed Flat				-	sqm @			2,096	psm			-
Garages for 3B House	-	16.0		0	sqm @			600	psm			-
Garages for 4B House	-	32.0		0	sqm @			600	psm			-
Garages for 5B House	-	32.0		0	sqm @			600	psm			-
Total GIA check:				1,865	£ per garage			£19,200				
External works				3,908,793	@			10.0%				(390,879)
Ext. Works analysis:								15,635	£ per unit (total units)			
Policy Costs on design -												
SP6 - Net Biodiversity costs				25	units @			200	£ per unit			(5,000)
SP1 - M4(2) Category 2 Housing	Aff units		3	units @		90%	@	1,400	£ per unit			(3,150)
SP1 - M4(2) Category 2 Housing	OMS units		23	units @		90%	@	1,400	£ per unit			(28,350)
M4(3) Category 3 Housing	Aff units		3	units @		10%	@	22,000	£ per unit			(5,500)
M4(3) Category 3 Housing	OMS units		23	units @		10%	@	22,000	£ per unit			(49,500)
Operational Net Zero Carbon (Flats)			1,865	sqm @				145	£ psm			(270,408)
Operational Net Zero Carbon (Houses)			-	sqm @				135	£ psm			-
Embodied Net Zero Carbon (Flats)	-	4,179,201	£ @					0.0%	%			-
Embodied Net Zero Carbon (Houses)		-	£ @					0.0%	%			-
Part L/FHS analysis:								6.9%	% of BCIS costs			
EV Charging Points - Flats			25	units @			4 flats per charger			£ per 4 units		-
Water Efficiency			25	units @				322	£ per unit			(8,050)
Essex Coast RAMS			25	units @				176	£ per unit			(4,389)
	Sub-total										(369,958)	
Policy Costs analysis:	(design costs only)							14,798	£ per unit (total units)			
								9.5%	% of BCIS costs			
Contingency (on construction)				4,703,352	@			5.0%				(235,168)

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260618 Thurrock WPV Residential Typologies (Non-Green Belt)_v0.7

Scheme Typology:	**Flats**		No Units:	**25**	
Site Typology:	Location / Value Zone:	**Middle**	Greenfield/Brownfield:	**Brownfield**	
Notes/Comments:	Non-Green Belt Sites				

Professional Fees			4,703,352	@	10.0%			(470,335)
					Total Fees inc. planning & consultants:			11.69%
Disposal Costs -								
OMS Marketing and Promotion			6,409,125	OMS @	1.00%	2,564	£ per unit	(64,091)
Residential Sales Agent Costs			6,409,125	OMS @	1.00%	2,564	£ per unit	(64,091)
Residential Sales Legal Costs			23	OMS @	£ 1,250.00	-1,250	£ per unit	(28,125)
Affordable Sale Legal Costs						lump sum		-
Empty Property Costs (SC, Council Tax proxy)			25	units (1/2 back during sales period)	0	0	£ per unit PA (£ p	-
Disposal Cost analysis:						6,252	£ per unit (exc. EPC)	
Interest (on Development Costs) -			7.50%	APR	0.604%	pcm		(422,541)
Developers Profit -								
Profit on OMS			6,409,125		17.50%			(1,121,597)
Margin on AH			367,953		6.00%	on AH values		(22,077)
Profit analysis:			6,777,078		16.88%	blended GDV	(1,143,674)	
			6,567,189		17.41%	on costs	(1,143,674)	
TOTAL COSTS								**(7,710,863)**

RESIDUAL LAND VALUE (RLV)								
Residual Land Value (gross)								(933,785)
SDLT			-	@	HMRC formula			-
Acquisition Agent fees			-	@	1.0%			-
Acquisition Legal fees			-	@	0.5%			-
Interest on Land			-	@	7.50%			-
Residual Land Value								**(933,785)**
RLV analysis:	(37,351)	£ per plot	(3,931,610)	£ per ha (net)	(1,591,101)	£ per acre (net)		
			(3,735,030)	£ per ha (gross)	(1,511,546)	£ per acre (gross)		
					-13.78%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)								
Residential Density			105.3	dph (net)				
Site Area (net)			0.24	ha (net)	0.59	acres (net)		
Net to Gross ratio			95%					
Site Area (gross)			0.25	ha (gross)	0.62	acres (gross)		
Density analysis:			7,852	sqm/ha (net)	34,204	sqft/ac (net)		
			100	dph (gross)				
Benchmark Land Value (net)	13,220	£ per plot	1,321,985	£ per ha (gross)	535,000	£ per acre (gross)		**330,506**
BLV analysis:			1,391,563	£ per ha (net)	563,158	£ per acre (net)		

BALANCE				
Surplus/(Deficit)	**(5,323,173)**	£ per ha (net)	**(2,154,259)**	£ per acre (net)	**(1,264,292)**

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Scheme Typology: Flats — No Units: 25
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Brownfield
Notes/Comments: Non-Green Belt Sites

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(2,154,259)	Affordable Housing - % on site 10%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	(2,154,259)	(2,298,290)	(2,444,027)	(2,592,293)	(2,740,559)	(2,888,825)	(3,037,092)
	10.00	(2,186,243)	(2,328,497)	(2,472,975)	(2,619,432)	(2,765,889)	(2,912,346)	(3,058,803)
CIL £ psm	20.00	(2,218,227)	(2,358,704)	(2,501,924)	(2,646,572)	(2,791,220)	(2,935,867)	(3,080,515)
0.00	30.00	(2,250,211)	(2,388,911)	(2,530,873)	(2,673,712)	(2,816,550)	(2,959,388)	(3,102,227)
	40.00	(2,282,195)	(2,419,118)	(2,559,822)	(2,700,851)	(2,841,880)	(2,982,909)	(3,123,938)
	50.00	(2,314,179)	(2,449,551)	(2,588,771)	(2,727,991)	(2,867,211)	(3,006,430)	(3,145,650)
	60.00	(2,346,163)	(2,480,310)	(2,617,720)	(2,755,131)	(2,892,541)	(3,029,951)	(3,167,362)
	70.00	(2,378,147)	(2,511,068)	(2,646,669)	(2,782,270)	(2,917,871)	(3,053,472)	(3,189,073)
	80.00	(2,410,131)	(2,541,826)	(2,675,618)	(2,809,410)	(2,943,202)	(3,076,993)	(3,210,785)
	90.00	(2,442,115)	(2,572,584)	(2,704,567)	(2,836,549)	(2,968,532)	(3,100,514)	(3,232,497)
	100.00	(2,474,099)	(2,603,343)	(2,733,516)	(2,863,689)	(2,993,862)	(3,124,035)	(3,254,209)
	110.00	(2,506,083)	(2,634,101)	(2,762,465)	(2,890,829)	(3,019,192)	(3,147,556)	(3,275,920)
	120.00	(2,538,305)	(2,664,859)	(2,791,414)	(2,917,968)	(3,044,523)	(3,171,077)	(3,297,632)
	130.00	(2,570,872)	(2,695,617)	(2,820,363)	(2,945,108)	(3,069,853)	(3,194,598)	(3,319,344)
	140.00	(2,603,440)	(2,726,376)	(2,849,311)	(2,972,247)	(3,095,183)	(3,218,119)	(3,341,055)
	150.00	(2,636,007)	(2,757,134)	(2,878,260)	(2,999,387)	(3,120,514)	(3,241,640)	(3,362,767)
	160.00	(2,668,575)	(2,787,892)	(2,907,209)	(3,026,527)	(3,145,844)	(3,265,161)	(3,384,479)
	170.00	(2,701,142)	(2,818,650)	(2,936,158)	(3,053,666)	(3,171,174)	(3,288,682)	(3,406,190)
	180.00	(2,733,710)	(2,849,408)	(2,965,107)	(3,080,806)	(3,196,505)	(3,312,203)	(3,427,902)
	190.00	(2,766,277)	(2,880,167)	(2,994,056)	(3,107,946)	(3,221,835)	(3,335,724)	(3,449,614)
	200.00	(2,798,845)	(2,910,925)	(3,023,005)	(3,135,085)	(3,247,165)	(3,359,245)	(3,471,325)
	210.00	(2,831,412)	(2,941,683)	(3,051,954)	(3,162,225)	(3,272,496)	(3,382,766)	(3,493,037)
	220.00	(2,863,980)	(2,972,441)	(3,080,903)	(3,189,364)	(3,297,826)	(3,406,287)	(3,514,749)
	230.00	(2,896,547)	(3,003,200)	(3,109,852)	(3,216,504)	(3,323,156)	(3,429,808)	(3,536,461)
	240.00	(2,929,115)	(3,033,958)	(3,138,801)	(3,243,644)	(3,348,487)	(3,453,329)	(3,558,172)

TABLE 2

Balance (RLV - BLV £ per acre (n))	(2,154,259)	Affordable Housing - % on site 10%						
		10%	15%	20%	25%	30%	35%	40%
	-	(1,271,169)	(1,414,098)	(1,557,026)	(1,700,971)	(1,845,003)	(1,989,034)	(2,135,557)
	1,000	(1,318,231)	(1,461,160)	(1,604,287)	(1,748,318)	(1,892,349)	(2,036,380)	(2,183,768)
Site Specific S106	2,000	(1,365,293)	(1,508,222)	(1,651,633)	(1,795,665)	(1,939,696)	(2,083,779)	(2,231,978)
18,700	3,000	(1,412,355)	(1,555,284)	(1,698,980)	(1,843,011)	(1,987,042)	(2,131,922)	(2,280,188)
	4,000	(1,459,417)	(1,602,346)	(1,746,326)	(1,890,358)	(2,034,389)	(2,180,132)	(2,328,399)
	13,000	(1,884,383)	(2,028,414)	(2,172,446)	(2,317,494)	(2,465,760)	(2,614,026)	(2,762,292)
	14,000	(1,931,730)	(2,075,761)	(2,219,792)	(2,365,704)	(2,513,970)	(2,662,236)	(2,810,503)
	15,000	(1,979,076)	(2,123,108)	(2,267,139)	(2,413,914)	(2,562,181)	(2,710,447)	(2,858,713)
	16,000	(2,026,423)	(2,170,454)	(2,314,485)	(2,462,125)	(2,610,391)	(2,758,657)	(2,906,924)
	17,000	(2,073,770)	(2,217,801)	(2,362,069)	(2,510,335)	(2,658,601)	(2,806,868)	(2,955,134)
	18,000	(2,121,116)	(2,265,147)	(2,410,279)	(2,558,546)	(2,706,812)	(2,855,078)	(3,003,344)
	12,500	(1,860,710)	(2,004,741)	(2,148,772)	(2,293,388)	(2,441,655)	(2,589,921)	(2,738,187)
	15,000	(1,979,076)	(2,123,108)	(2,267,139)	(2,413,914)	(2,562,181)	(2,710,447)	(2,858,713)
	20,000	(2,215,809)	(2,359,841)	(2,506,700)	(2,654,966)	(2,803,233)	(2,951,499)	(3,099,765)
	25,000	(2,452,542)	(2,599,486)	(2,747,752)	(2,896,018)	(3,044,285)	(3,192,551)	(3,340,817)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(2,154,259)	Affordable Housing - % on site 10%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	(1,881,242)	(2,040,441)	(2,201,345)	(2,364,779)	(2,528,213)	(2,691,647)	(2,855,080)
	16.0%	(1,990,449)	(2,143,580)	(2,298,418)	(2,455,784)	(2,613,151)	(2,770,518)	(2,927,885)
Profit	17.0%	(2,099,655)	(2,246,720)	(2,395,490)	(2,546,790)	(2,698,090)	(2,849,390)	(3,000,689)
17.5%	18.0%	(2,208,862)	(2,349,860)	(2,492,563)	(2,637,796)	(2,783,028)	(2,928,261)	(3,073,494)
	19.0%	(2,318,069)	(2,452,999)	(2,589,635)	(2,728,801)	(2,867,967)	(3,007,133)	(3,146,298)
	20.0%	(2,427,276)	(2,556,139)	(2,686,708)	(2,819,807)	(2,952,905)	(3,086,004)	(3,219,103)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(2,154,259)	Affordable Housing - % on site 10%						
		10%	15%	20%	25%	30%	35%	40%
	100,000	(1,696,364)	(1,840,395)	(1,986,132)	(2,134,398)	(2,282,664)	(2,430,931)	(2,579,197)
	125,000	(1,722,680)	(1,866,711)	(2,012,448)	(2,160,714)	(2,308,980)	(2,457,246)	(2,605,513)
BLV (£ per acre)	150,000	(1,748,996)	(1,893,027)	(2,038,763)	(2,187,030)	(2,335,296)	(2,483,562)	(2,631,828)
535,000	175,000	(1,775,311)	(1,919,343)	(2,065,079)	(2,213,345)	(2,361,612)	(2,509,878)	(2,658,144)
	200,000	(1,801,627)	(1,945,658)	(2,091,395)	(2,239,661)	(2,387,927)	(2,536,194)	(2,684,460)
	225,000	(1,827,943)	(1,971,974)	(2,117,711)	(2,265,977)	(2,414,243)	(2,562,510)	(2,710,776)
	250,000	(1,854,259)	(1,998,290)	(2,144,027)	(2,292,293)	(2,440,559)	(2,588,825)	(2,737,092)
	275,000	(1,880,575)	(2,024,606)	(2,170,342)	(2,318,609)	(2,466,875)	(2,615,141)	(2,763,407)
	300,000	(1,906,890)	(2,050,922)	(2,196,658)	(2,344,924)	(2,493,191)	(2,641,457)	(2,789,723)
	350,000	(1,959,522)	(2,103,553)	(2,249,290)	(2,397,556)	(2,545,822)	(2,694,088)	(2,842,355)
	400,000	(2,012,153)	(2,156,185)	(2,301,921)	(2,450,188)	(2,598,454)	(2,746,720)	(2,894,986)
	450,000	(2,064,785)	(2,208,816)	(2,354,553)	(2,502,819)	(2,651,085)	(2,799,352)	(2,947,618)
	500,000	(2,117,417)	(2,261,448)	(2,407,184)	(2,555,451)	(2,703,717)	(2,851,983)	(3,000,249)
	550,000	(2,170,048)	(2,314,079)	(2,459,816)	(2,608,082)	(2,756,349)	(2,904,615)	(3,052,881)
	600,000	(2,222,680)	(2,366,711)	(2,512,448)	(2,660,714)	(2,808,980)	(2,957,246)	(3,105,513)
	650,000	(2,275,311)	(2,419,343)	(2,565,079)	(2,713,345)	(2,861,612)	(3,009,878)	(3,158,144)

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Scheme Typology: Flats — No Units: 25
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Brownfield
Notes/Comments: Non-Green Belt Sites

TABLE 5

Balance (RLV - BLV £ per acre (n))	(2,154,259)	Affordable Housing - % on site 10%						
		10%	15%	20%	25%	30%	35%	40%
	10	(775,388)	(789,474)	(803,560)	(817,645)	(831,731)	(845,817)	(859,902)
	20	(919,722)	(947,598)	(975,769)	(1,003,940)	(1,032,112)	(1,060,283)	(1,088,455)
Density (dph)	30	(1,064,519)	(1,105,721)	(1,147,978)	(1,190,236)	(1,232,493)	(1,274,750)	(1,317,007)
105.3	40	(1,209,315)	(1,264,049)	(1,320,188)	(1,376,531)	(1,432,874)	(1,489,216)	(1,545,559)
	50	(1,354,112)	(1,422,529)	(1,492,397)	(1,562,826)	(1,633,254)	(1,703,683)	(1,774,112)
	60	(1,498,909)	(1,581,009)	(1,664,607)	(1,749,121)	(1,833,635)	(1,918,150)	(2,002,664)
	80	(1,788,502)	(1,897,969)	(2,009,026)	(2,121,711)	(2,234,397)	(2,347,083)	(2,459,768)
	100	(2,078,096)	(2,214,929)	(2,353,444)	(2,494,302)	(2,635,159)	(2,776,016)	(2,916,873)
	125	(2,440,087)	(2,611,130)	(2,783,968)	(2,960,039)	(3,136,111)	(3,312,182)	(3,488,254)
	150	(2,802,079)	(3,007,330)	(3,214,491)	(3,425,777)	(3,637,063)	(3,848,349)	(4,059,635)
	200	(3,526,063)	(3,799,731)	(4,075,539)	(4,357,253)	(4,638,967)	(4,920,682)	(5,202,396)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(2,154,259)	Affordable Housing - % on site 10%						
		10%	15%	20%	25%	30%	35%	40%
	75%	85,170	(43,011)	(171,422)	(304,051)	(439,332)	(576,401)	(725,716)
	80%	(317,104)	(451,370)	(588,192)	(736,070)	(884,446)	(1,033,158)	(1,181,871)
Build Cost	85%	(755,048)	(902,271)	(1,049,537)	(1,196,804)	(1,344,070)	(1,491,570)	(1,639,965)
100%	90%	(1,220,413)	(1,366,233)	(1,512,054)	(1,658,637)	(1,805,578)	(1,952,518)	(2,101,338)
(105% = 5% increase)	85%	(755,048)	(902,271)	(1,049,537)	(1,196,804)	(1,344,070)	(1,491,570)	(1,639,965)
	100%	(2,154,259)	(2,298,290)	(2,444,027)	(2,592,293)	(2,740,559)	(2,888,825)	(3,037,092)
	102%	(2,341,548)	(2,485,874)	(2,633,547)	(2,781,221)	(2,928,895)	(3,076,569)	(3,224,242)
	104%	(2,528,962)	(2,675,987)	(2,823,068)	(2,970,149)	(3,117,231)	(3,264,312)	(3,411,393)
	106%	(2,719,611)	(2,866,100)	(3,012,589)	(3,159,078)	(3,305,566)	(3,452,055)	(3,598,544)
	108%	(2,910,317)	(3,056,213)	(3,202,110)	(3,348,006)	(3,493,902)	(3,639,798)	(3,785,695)
	110%	(3,101,023)	(3,246,327)	(3,391,630)	(3,536,934)	(3,682,238)	(3,827,542)	(3,972,845)
	120%	(4,054,552)	(4,196,893)	(4,339,234)	(4,481,576)	(4,623,917)	(4,766,258)	(4,908,599)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(2,154,259)	Affordable Housing - % on site 10%						
		10%	15%	20%	25%	30%	35%	40%
	80%	(4,018,992)	(4,063,286)	(4,107,580)	(4,151,874)	(4,196,168)	(4,240,462)	(4,284,757)
	82%	(3,831,842)	(3,886,533)	(3,941,225)	(3,995,916)	(4,050,607)	(4,105,299)	(4,159,990)
Market Values	84%	(3,644,692)	(3,709,781)	(3,774,869)	(3,839,958)	(3,905,046)	(3,970,135)	(4,035,224)
100%	86%	(3,457,542)	(3,533,028)	(3,608,514)	(3,684,000)	(3,759,485)	(3,834,971)	(3,910,457)
(105% = 5% increase)	88%	(3,270,393)	(3,356,276)	(3,442,159)	(3,528,042)	(3,613,925)	(3,699,808)	(3,785,691)
	90%	(3,083,243)	(3,179,523)	(3,275,803)	(3,372,083)	(3,468,364)	(3,564,644)	(3,660,924)
	92%	(2,896,093)	(3,002,770)	(3,109,448)	(3,216,125)	(3,322,803)	(3,429,480)	(3,536,158)
	94%	(2,708,943)	(2,826,018)	(2,943,093)	(3,060,167)	(3,177,242)	(3,294,316)	(3,411,391)
	96%	(2,521,794)	(2,649,265)	(2,776,737)	(2,904,209)	(3,031,681)	(3,159,153)	(3,286,625)
	98%	(2,337,367)	(2,472,513)	(2,610,382)	(2,748,251)	(2,886,120)	(3,023,989)	(3,161,858)
	100%	(2,154,259)	(2,298,290)	(2,444,027)	(2,592,293)	(2,740,559)	(2,888,825)	(3,037,092)
	102%	(1,971,150)	(2,125,354)	(2,279,558)	(2,436,335)	(2,594,998)	(2,753,662)	(2,912,325)
	104%	(1,788,042)	(1,952,419)	(2,116,795)	(2,281,172)	(2,449,437)	(2,618,498)	(2,787,559)
	106%	(1,605,580)	(1,779,483)	(1,954,032)	(2,128,582)	(2,303,876)	(2,483,334)	(2,662,792)
	108%	(1,423,696)	(1,607,043)	(1,791,269)	(1,975,991)	(2,160,713)	(2,348,170)	(2,538,026)
	110%	(1,241,813)	(1,435,265)	(1,628,716)	(1,823,401)	(2,018,296)	(2,213,190)	(2,413,259)
	112%	(1,059,930)	(1,263,486)	(1,467,042)	(1,670,811)	(1,875,878)	(2,080,945)	(2,288,493)
	114%	(878,046)	(1,091,707)	(1,305,368)	(1,519,029)	(1,733,460)	(1,948,701)	(2,163,941)
	116%	(696,700)	(919,928)	(1,143,694)	(1,367,459)	(1,591,225)	(1,816,456)	(2,041,868)
	118%	(520,178)	(748,443)	(982,020)	(1,215,890)	(1,449,760)	(1,684,211)	(1,919,796)
	120%	(355,675)	(577,713)	(820,346)	(1,064,320)	(1,308,295)	(1,552,270)	(1,797,724)

TABLE 8

Balance (RLV - BLV £ per acre (n))	(2,154,259)	Affordable Housing - % on site 10%						
		10%	15%	20%	25%	30%	35%	40%
	5,000	(1,918,948)	(2,062,979)	(2,207,011)	(2,352,689)	(2,500,955)	(2,649,222)	(2,797,488)
	10,000	(1,683,638)	(1,827,669)	(1,971,700)	(2,115,731)	(2,261,352)	(2,409,618)	(2,557,884)
Grant (£ per unit)	15,000	(1,449,540)	(1,592,469)	(1,736,390)	(1,880,421)	(2,024,452)	(2,170,014)	(2,318,281)
-	20,000	(1,215,644)	(1,358,572)	(1,501,501)	(1,645,111)	(1,789,142)	(1,933,173)	(2,078,677)
	25,000	(981,747)	(1,124,676)	(1,267,604)	(1,410,533)	(1,553,831)	(1,697,863)	(1,841,894)
	30,000	(747,938)	(890,779)	(1,033,708)	(1,176,636)	(1,319,565)	(1,462,552)	(1,606,583)
	35,000	(519,741)	(657,575)	(799,811)	(942,740)	(1,085,668)	(1,228,597)	(1,371,525)
	40,000	(308,666)	(437,511)	(567,213)	(709,342)	(851,772)	(994,700)	(1,137,628)
	45,000	(104,350)	(228,243)	(355,281)	(484,618)	(618,979)	(761,108)	(903,732)
	50,000	95,300	(26,638)	(148,869)	(274,315)	(402,388)	(531,726)	(670,746)
	60,000	492,782	370,980	249,178	127,376	5,574	(116,228)	(240,092)

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref: U (see Typologies Matrix)
Scheme Typology: Houses No Units: 35
Site Typology: Location / Value Zone: Middle Greenfield/Brownfield: Brownfield
Notes/Comments: Non-Green Belt Sites

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		35	Units	
AH Policy requirement (% Target)		10%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	90%		
AH tenure split %	Affordable Rent:		18.0%	
	Social Rent:		46.0%	64.0% % Rented
	Shared Ownership:		18.0%	
	DMS:		18.0%	3.6% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	36.0%	11.3	64.0%	2.2	39%	13.6
3 bed House	24.5%	7.7	12.0%	0.4	23%	8.1
3 bed House (with garage)	24.5%	7.7	12.0%	0.4	23%	8.1
4 bed House (with garage)	15.0%	4.7	12.0%	0.4	15%	5.1
5 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	31.5	100.0%	3.5	100%	35.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	79.0	850			79.0	850
3 bed House	100.0	1,076			100.0	1,076
3 bed House (with garage)	100.0	1,076		16.0	116.0	1,249
4 bed House (with garage)	130.0	1,399		32.0	162.0	1,744
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	70.0	753	85.0%		82.4	886
3 bed Flat	0.0	0	85.0%		0.0	0

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	74.0	797			74.0	797
3 bed House	84.0	904			84.0	904
3 bed House (with garage)	84.0	904		16.0	100.0	1,076
4 bed House (with garage)	97.0	1,044		32.0	129.0	1,389
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	67.0	721	85.0%		78.8	848
3 bed Flat	0.0	0	85.0%		0.0	0

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	896	9,643	166	1,784	1,062	11,427
3 bed House	772	8,307	35	380	807	8,687
3 bed House (with garage)	895	9,636	42	452	937	10,088
4 bed House (with garage)	765	8,239	54	583	820	8,822
5 bed House (with garage)	0	0	0	0	0	0
1 bed Flat	0	0	0	0	0	0
2 bed Flat	0	0	0	0	0	0
3 bed Flat	0	0	0	0	0	0
	3,328	35,825	297	3,199	3,626	39,025
AH % by floor area:			8.20%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	400,000	5,063	470	5,063	470	5,432,000
3 bed House	480,000	4,800	446	4,800	446	3,906,000
3 bed House (with garage)	510,000	5,100	474	4,397	408	4,150,125
4 bed House (with garage)	550,000	4,231	393	3,395	315	2,829,750
5 bed House (with garage)	0	#DIV/0!	#DIV/0!	0	0	0
1 bed Flat	240,000	4,800	446	4,080	379	0
2 bed Flat	305,000	4,357	405	3,704	344	0
3 bed Flat	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
						16,317,875

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	ared Ownership:	% of MV	DMS:	% of MV
2 bed House	220,000	55%	140,000	35%	280,000	70%	320,000	80%
3 bed House	264,000	55%	168,000	35%	336,000	70%	384,000	80%
3 bed House (with garage)	280,500	55%	178,500	35%	357,000	70%	408,000	80%
4 bed House (with garage)	302,500	55%	192,500	35%	385,000	70%	440,000	80%
5 bed House (with garage)	0	55%	0	35%	0	70%	0	80%
1 bed Flat	132,000	55%	84,000	35%	168,000	70%	192,000	80%
2 bed Flat	167,750	55%	106,750	35%	213,500	70%	244,000	80%
3 bed Flat	0	55%	0	35%	0	70%	0	80%

* capped @£250K

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Scheme Typology: Houses — No Units: 35
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Brownfield
Notes/Comments: Non-Green Belt Sites

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
2 bed House	11.3	@	400,000	4,536,000
3 bed House	7.7	@	480,000	3,704,400
3 bed House (with garage)	7.7	@	510,000	3,935,925
4 bed House (with garage)	4.7	@	550,000	2,598,750
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	240,000	-
2 bed Flat	0.0	@	305,000	-
3 bed Flat	0.0	@	0	-
	31.5			14,775,075
Affordable Rent GDV -				
2 bed House	0.4	@	220,000	88,704
3 bed House	0.1	@	264,000	19,958
3 bed House (with garage)	0.1	@	280,500	21,206
4 bed House (with garage)	0.1	@	302,500	22,869
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	132,000	-
2 bed Flat	0.0	@	167,750	-
3 bed Flat	0.0	@	0	-
	0.6			152,737
Social Rent GDV -				
2 bed House	1.0	@	140,000	144,256
3 bed House	0.2	@	168,000	32,458
3 bed House (with garage)	0.2	@	178,500	34,486
4 bed House (with garage)	0.2	@	192,500	37,191
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	84,000	-
2 bed Flat	0.0	@	106,750	-
3 bed Flat	0.0	@	0	-
	1.6			248,391
Shared Ownership -				
2 bed House	0.4	@	280,000	112,896
3 bed House	0.1	@	336,000	25,402
3 bed House (with garage)	0.1	@	357,000	26,989
4 bed House (with garage)	0.1	@	385,000	29,106
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	168,000	-
2 bed Flat	0.0	@	213,500	-
3 bed Flat	0.0	@	0	-
	0.6			194,393
DMS -				
2 bed House	0.4	@	320,000	129,024
3 bed House	0.1	@	384,000	29,030
3 bed House (with garage)	0.1	@	408,000	30,845
4 bed House (with garage)	0.1	@	440,000	33,264
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	192,000	-
2 bed Flat	0.0	@	244,000	-
3 bed Flat	0.0	@	0	-
	0.6	3.5		222,163
Sub-total GDV Residential	**35**			**15,592,759**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	725,116
	200 £ psm (total GIA sqm)		20,718 £ per unit (total units)	
Grant	35	units @	0 per unit	-
Total GDV				**15,592,759**

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Scheme Typology:	**Houses**	No Units:	**35**
Site Typology:	Location / Value Zone: **Middle**	Greenfield/Brownfield:	**Brownfield**
Notes/Comments:	Non-Green Belt Sites		

DEVELOPMENT COSTS

Initial Payments -											
Statutory Planning Fees (Residential)	01-Apr-25						(capped at £411,885)	22,225	£		(22,225)
Planning Application Professional Fees, Surveys and reports							(capped at £1,500,000)	88,900	£		(88,900)
CIL (Mrkt only inc. garages)	Max			3,328	sqm		0.00	£ psm			-
Building Safety Levy				3,328	sqm		19.31	£ psm			(64,269)
CIL analysis:				0.00%	% of GDV		0	£ per unit (total units)			
Site Specific S106	Year 1						0				-
(strategic site cashflow yrs 1-15)	Year 2						0				-
	Year 3						0				-
	Year 4						0				-
	Year 5						0				-
	Year 6						0				-
	Year 7						0				-
	Year 8						0				-
	Year 9						0				-
	Year 10						0				-
	Year 11						0				-
	Year 12						0				-
	Year 13						0				-
	Year 14						0				-
	Year 15						0				-
Site Specific S106 (installment)				35	units @		18,700	per unit			(654,500)
	Sub-total									(654,500)	
S106 analysis:	393,635 £ per ha			4.20%	% of GDV		18,700	£ per unit (total units)			
AH Commuted Sum				3,626	sqm (total)		0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV						
Construction Costs -											
Site Clearance, Demolition & Remediation				1.66	ha @		123,500	£ per ha (if brownfield)			(205,344)
Strategic Site Infra. costs	Year 1			0							-
	Year 2			0							-
	Year 3			0							-
	Year 4			0							-
	Year 5			0							-
	Year 6			0							-
	Year 7			0							-
	Year 8			0							-
	Year 9			0							-
	Year 10			0							-
	Year 11			0							-
	Year 12			0							-
	Year 13			0							-
	Year 14			0							-
	Year 15			0							-
	Years 1-15				35	units @	0	per unit			-
	Sub-total									-	
Infra. Costs analysis:	- £ per ha			0.00%	% of GDV		0	£ per unit (total units)			
2 bed House				1,062	sqm @		1,772	psm			(1,881,191)
3 bed House				807	sqm @		1,772	psm			(1,430,057)
3 bed House (EXC. garage)				807	sqm @		1,772	psm			(1,430,057)
4 bed House (EXC. garage)				655	sqm @		1,772	psm			(1,160,642)
5 bed House (EXC. garage)				-	sqm @		1,772	psm			-
1 bed Flat				-	sqm @		2,096	psm			-
2 bed Flat				-	sqm @		2,096	psm			-
3 bed Flat				-	sqm @		2,096	psm			-
Garages for 3B House		8.1	16.0	130	sqm @		600	psm			(78,120)
Garages for 4B House		5.1	32.0	165	sqm @		600	psm			(98,784)
Garages for 5B House		-	32.0	0	sqm @		600	psm			-
Total GIA check:				3,626	£ per garage		£19,200				
External works				6,078,851	@		10.0%				(607,885)
Ext. Works analysis:							17,368	£ per unit (total units)			
Policy Costs on design -											
SP6 - Net Biodiversity costs				35	units @		200	£ per unit			(7,000)
SP1 - M4(2) Category 2 Housing	Aff units		4	units @		90%	@	1,400	£ per unit		(4,410)
SP1 - M4(2) Category 2 Housing	OMS units		32	units @		90%	@	1,400	£ per unit		(39,690)
M4(3) Category 3 Housing	Aff units		4	units @		10%	@	22,000	£ per unit		(7,700)
M4(3) Category 3 Housing	OMS units		32	units @		10%	@	22,000	£ per unit		(69,300)
Operational Net Zero Carbon (Flats)			-	sqm @				145	£ psm		-
Operational Net Zero Carbon (Houses)			3,331	sqm @				135	£ psm		(449,640)
Embodied Net Zero Carbon (Flats)			-	£ @				0.0%	%		-
Embodied Net Zero Carbon (Houses)		-	6,351,588	£ @				0.0%	%		-
Part L/FHS analysis:							0.0%	% of BCIS costs			
EV Charging Points - Flats			-	units @		4	flats per charger		£ per 4 units		-
Water Efficiency			35	units @				322	£ per unit		(11,270)
Essex Coast RAMS			35	units @				176	£ per unit		(6,144)
	Sub-total									(589,010)	
Policy Costs analysis:	(design costs only)						16,829	£ per unit (total units)			
							9.7%	% of BCIS costs			
Contingency (on construction)				7,487,235	@		5.0%				(374,362)

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Scheme Typology:	**Houses**		No Units:	**35**	
Site Typology:	Location / Value Zone:	**Middle**	Greenfield/Brownfield:	**Brownfield**	
Notes/Comments:	Non-Green Belt Sites				

Professional Fees		7,487,235	@	10.0%			(748,724)
				Total Fees inc. planning & consultants:			11.48%
Disposal Costs -							
OMS Marketing and Promotion		14,775,075	OMS @	1.00%	4,221	£ per unit	(147,751)
Residential Sales Agent Costs		14,775,075	OMS @	1.00%	4,221	£ per unit	(147,751)
Residential Sales Legal Costs		32	OMS @	£ 1,250.00	-1,250	£ per unit	(39,375)
Affordable Sale Legal Costs					lump sum		-
Empty Property Costs (SC, Council Tax proxy)		35	units (1/2 back during sales period)	0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					9,568	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(495,164)
Developers Profit -							
Profit on OMS		14,775,075		17.50%			(2,585,638)
Margin on AH		817,684		6.00%	on AH values		(49,061)
Profit analysis:		15,592,759		16.90%	blended GDV	(2,634,699)	
		10,270,256		25.65%	on costs	(2,634,699)	
TOTAL COSTS							**(12,904,955)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							2,687,804
SDLT		2,687,804	@	HMRC formula			(123,890)
Acquisition Agent fees		2,687,804	@	1.0%			(26,878)
Acquisition Legal fees		2,687,804	@	0.5%			(13,439)
Interest on Land		2,687,804	@	7.50%			(201,585)
Residual Land Value							**2,322,011**
RLV analysis:	66,343 £ per plot	1,396,524	£ per ha (net)	565,166	£ per acre (net)		
		1,326,698	£ per ha (gross)	536,907	£ per acre (gross)		
				14.89%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		21.1	dph (net)				
Site Area (net)		1.66	ha (net)	4.11	acres (net)		
Net to Gross ratio		95%					
Site Area (gross)		1.75	ha (gross)	4.32	acres (gross)		
Density analysis:		2,180	sqm/ha (net)	9,498	sqft/ac (net)		
		20	dph (gross)				
Benchmark Land Value (net)	66,108 £ per plot	1,321,985	£ per ha (gross)	535,000	£ per acre (gross)		**2,313,763**
BLV analysis:		1,391,563	£ per ha (net)	563,158	£ per acre (net)		

BALANCE							
Surplus/(Deficit)		**4,961**	£ per ha (net)	**2,008**	£ per acre (net)		**8,248**

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Scheme Typology: Houses — No Units: 35
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Brownfield
Notes/Comments: Non-Green Belt Sites

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 10%							
2,008	10%	15%	20%	25%	30%	35%	40%
0.00	2,008	(33,159)	(68,326)	(103,493)	(138,659)	(173,826)	(208,993)
10.00	(5,599)	(40,343)	(75,087)	(109,832)	(144,576)	(179,320)	(214,064)
20.00	(13,206)	(47,527)	(81,849)	(116,171)	(150,492)	(184,814)	(219,135)
30.00	(20,812)	(54,711)	(88,610)	(122,509)	(156,408)	(190,307)	(224,206)
40.00	(28,419)	(61,895)	(95,372)	(128,848)	(162,325)	(195,801)	(229,278)
50.00	(36,026)	(69,080)	(102,133)	(135,187)	(168,241)	(201,295)	(234,349)
60.00	(43,632)	(76,264)	(108,895)	(141,526)	(174,157)	(206,789)	(239,420)
70.00	(51,239)	(83,448)	(115,656)	(147,865)	(180,074)	(212,282)	(244,491)
80.00	(58,846)	(90,632)	(122,418)	(154,204)	(185,990)	(217,776)	(249,562)
90.00	(66,452)	(97,816)	(129,179)	(160,543)	(191,906)	(223,270)	(254,633)
100.00	(74,059)	(105,000)	(135,941)	(166,882)	(197,823)	(228,763)	(259,704)
110.00	(81,666)	(112,184)	(142,702)	(173,221)	(203,739)	(234,257)	(264,775)
120.00	(89,273)	(119,368)	(149,464)	(179,559)	(209,655)	(239,751)	(269,846)
130.00	(96,879)	(126,552)	(156,225)	(185,898)	(215,571)	(245,245)	(274,918)
140.00	(104,486)	(133,736)	(162,987)	(192,237)	(221,488)	(250,738)	(279,989)
150.00	(112,112)	(140,928)	(169,748)	(198,576)	(227,404)	(256,232)	(285,060)
160.00	(119,764)	(148,155)	(176,546)	(204,937)	(233,328)	(261,726)	(290,131)
170.00	(127,417)	(155,383)	(183,348)	(211,314)	(239,280)	(267,245)	(295,211)
180.00	(135,070)	(162,610)	(190,151)	(217,691)	(245,232)	(272,772)	(300,313)
190.00	(142,722)	(169,838)	(196,953)	(224,069)	(251,184)	(278,299)	(305,415)
200.00	(150,375)	(177,065)	(203,756)	(230,446)	(257,136)	(283,826)	(310,516)
210.00	(158,028)	(184,293)	(210,558)	(236,823)	(263,088)	(289,353)	(315,618)
220.00	(165,680)	(191,520)	(217,360)	(243,200)	(269,040)	(294,880)	(320,720)
230.00	(173,333)	(198,748)	(224,163)	(249,577)	(274,992)	(300,407)	(325,822)
240.00	(180,986)	(205,975)	(230,965)	(255,955)	(280,944)	(305,934)	(330,924)

CIL £ psm: 0.00

TABLE 2

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 10%							
2,008	10%	15%	20%	25%	30%	35%	40%
-	151,035	115,838	80,642	45,445	10,248	(24,948)	(60,203)
1,000	143,084	107,887	72,691	37,494	2,297	(32,899)	(68,106)
2,000	135,133	99,936	64,740	29,543	(5,654)	(40,850)	(76,047)
3,000	127,182	91,985	56,788	21,592	(13,605)	(48,801)	(83,998)
4,000	119,231	84,034	48,837	13,641	(21,556)	(56,752)	(91,949)
13,000	47,603	12,436	(22,731)	(57,919)	(93,115)	(128,312)	(163,508)
14,000	39,603	4,437	(30,730)	(65,897)	(101,066)	(136,263)	(171,459)
15,000	31,604	(3,562)	(38,729)	(73,896)	(109,063)	(144,230)	(179,410)
16,000	23,605	(11,562)	(46,728)	(81,895)	(117,062)	(152,229)	(187,395)
17,000	15,606	(19,561)	(54,727)	(89,894)	(125,061)	(160,228)	(195,395)
18,000	7,607	(27,560)	(62,727)	(97,893)	(133,060)	(168,227)	(203,394)
12,500	51,602	16,435	(18,747)	(53,943)	(89,140)	(124,336)	(159,533)
15,000	31,604	(3,562)	(38,729)	(73,896)	(109,063)	(144,230)	(179,410)
20,000	(8,391)	(43,558)	(78,725)	(113,892)	(149,058)	(184,225)	(219,392)
25,000	(48,387)	(83,554)	(118,720)	(153,887)	(189,054)	(224,221)	(259,387)

Site Specific S106: 18,700

TABLE 3

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 10%							
2,008	10%	15%	20%	25%	30%	35%	40%
15.0%	79,325	39,863	401	(39,061)	(78,523)	(117,986)	(157,448)
16.0%	48,398	10,654	(27,090)	(64,834)	(102,578)	(140,322)	(178,066)
17.0%	17,471	(18,555)	(54,581)	(90,606)	(126,632)	(162,658)	(198,684)
18.0%	(13,456)	(47,764)	(82,071)	(116,379)	(150,687)	(184,994)	(219,302)
19.0%	(44,383)	(76,973)	(109,562)	(142,152)	(174,741)	(207,331)	(239,920)
20.0%	(75,310)	(106,182)	(137,053)	(167,924)	(198,796)	(229,667)	(260,538)

Profit: 17.5%

TABLE 4

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 10%							
2,008	10%	15%	20%	25%	30%	35%	40%
100,000	459,902	424,736	389,569	354,402	319,235	284,068	248,902
125,000	433,587	398,420	363,253	328,086	292,919	257,753	222,586
150,000	407,271	372,104	336,937	301,770	266,604	231,437	196,270
175,000	380,955	345,788	310,621	275,455	240,288	205,121	169,954
200,000	354,639	319,472	284,306	249,139	213,972	178,805	143,639
225,000	328,323	293,157	257,990	222,823	187,656	152,490	117,323
250,000	302,008	266,841	231,674	196,507	161,341	126,174	91,007
275,000	275,692	240,525	205,358	170,192	135,025	99,858	64,691
300,000	249,376	214,209	179,042	143,876	108,709	73,542	38,375
350,000	196,744	161,578	126,411	91,244	56,077	20,911	(14,256)
400,000	144,113	108,946	73,779	38,613	3,446	(31,721)	(66,888)
450,000	91,481	56,315	21,148	(14,019)	(49,186)	(84,353)	(119,519)
500,000	38,850	3,683	(31,484)	(66,651)	(101,817)	(136,984)	(172,151)
550,000	(13,782)	(48,949)	(84,115)	(119,282)	(154,449)	(189,616)	(224,783)
600,000	(66,413)	(101,580)	(136,747)	(171,914)	(207,081)	(242,247)	(277,414)
650,000	(119,045)	(154,212)	(189,379)	(224,545)	(259,712)	(294,879)	(330,046)

BLV (£ per acre): 535,000

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260618 Thurrock WPV Residential Typologies (Non-Green Belt)_v0.7

Scheme Typology: Houses — No Units: 35
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Brownfield
Notes/Comments: Non-Green Belt Sites

TABLE 5

Affordable Housing - % on site 10%

Balance (RLV - BLV £ per acre (n))	2,008	10%	15%	20%	25%	30%	35%	40%
	10	(324,838)	(341,544)	(358,251)	(374,957)	(391,663)	(408,370)	(425,076)
	20	(29,050)	(62,463)	(95,875)	(129,288)	(162,701)	(196,113)	(229,526)
Density (dph)	30	266,738	216,619	166,500	116,381	66,262	16,143	(33,976)
21.1	40	562,526	495,701	428,875	362,050	295,225	228,400	161,574
	50	858,314	774,782	691,251	607,719	524,188	440,641	357,038
	60	1,154,102	1,053,864	953,626	853,388	753,148	652,825	552,502
	80	1,745,678	1,612,027	1,478,377	1,344,721	1,210,957	1,077,193	943,430
	100	2,337,253	2,170,190	2,003,127	1,835,971	1,668,767	1,501,562	1,334,357
	125	3,076,723	2,867,894	2,659,040	2,450,034	2,241,029	2,032,023	1,823,017
	150	3,816,193	3,565,599	3,314,905	3,064,097	2,813,290	2,562,483	2,311,676
	200	5,295,133	4,961,007	4,626,633	4,292,224	3,957,814	3,623,405	3,288,995

TABLE 6

Affordable Housing - % on site 10%

Balance (RLV - BLV £ per acre (n))	2,008	10%	15%	20%	25%	30%	35%	40%
	75%	437,543	397,985	358,427	318,870	279,312	239,649	199,919
	80%	350,981	312,371	273,761	235,052	196,321	157,590	118,859
Build Cost	85%	264,160	226,383	188,605	150,827	113,049	75,271	37,493
100%	90%	177,040	140,170	103,300	66,429	29,556	(7,390)	(44,336)
(105% = 5% increase)	85%	264,160	226,383	188,605	150,827	113,049	75,271	37,493
	100%	2,008	(33,159)	(68,326)	(103,493)	(138,659)	(173,826)	(208,993)
	102%	(33,142)	(67,972)	(102,802)	(137,632)	(172,462)	(207,292)	(242,122)
	104%	(68,291)	(102,784)	(137,277)	(171,771)	(206,264)	(240,757)	(275,250)
	106%	(103,440)	(137,597)	(171,761)	(205,937)	(240,114)	(274,291)	(308,467)
	108%	(138,769)	(172,607)	(206,445)	(240,283)	(274,120)	(307,958)	(341,796)
	110%	(174,130)	(207,630)	(241,129)	(274,628)	(308,127)	(341,626)	(375,125)
	120%	(351,387)	(383,255)	(415,122)	(446,990)	(478,857)	(510,843)	(544,260)

TABLE 7

Affordable Housing - % on site 10%

Balance (RLV - BLV £ per acre (n))	2,008	10%	15%	20%	25%	30%	35%	40%
	80%	(513,007)	(519,766)	(526,524)	(533,359)	(540,269)	(547,180)	(554,091)
	82%	(460,897)	(470,325)	(479,753)	(489,181)	(498,609)	(508,037)	(517,786)
Market Values	84%	(409,201)	(421,501)	(433,801)	(446,101)	(458,401)	(470,701)	(483,001)
100%	86%	(357,505)	(372,677)	(387,849)	(403,021)	(418,193)	(433,365)	(448,537)
(105% = 5% increase)	88%	(305,849)	(323,902)	(341,954)	(360,007)	(378,060)	(396,113)	(414,166)
	90%	(254,428)	(275,337)	(296,247)	(317,156)	(338,066)	(358,975)	(379,885)
	92%	(203,007)	(226,773)	(250,539)	(274,305)	(298,072)	(321,838)	(345,604)
	94%	(151,585)	(178,208)	(204,831)	(231,454)	(258,077)	(284,700)	(311,329)
	96%	(100,329)	(129,810)	(159,292)	(188,773)	(218,254)	(247,736)	(277,217)
	98%	(49,161)	(81,485)	(113,809)	(146,133)	(178,457)	(210,781)	(243,105)
	100%	2,008	(33,159)	(68,326)	(103,493)	(138,659)	(173,826)	(208,993)
	102%	53,176	15,166	(22,843)	(60,853)	(98,862)	(136,871)	(174,881)
	104%	104,224	63,368	22,511	(18,345)	(59,201)	(100,057)	(140,914)
	106%	155,161	111,475	67,789	24,103	(19,583)	(63,270)	(106,956)
	108%	206,098	159,582	113,066	66,550	20,034	(26,482)	(72,998)
	110%	257,035	207,689	158,343	108,997	59,652	10,306	(39,040)
	112%	307,972	255,796	203,620	151,445	99,269	47,094	(5,085)
	114%	358,790	303,781	248,771	193,762	138,752	83,743	28,733
	116%	409,518	351,690	293,862	236,035	178,207	120,379	62,551
	118%	460,245	399,599	338,953	278,307	217,661	157,015	96,370
	120%	510,972	447,508	384,044	320,580	257,116	193,652	130,188

TABLE 8

Affordable Housing - % on site 10%

Balance (RLV - BLV £ per acre (n))	2,008	10%	15%	20%	25%	30%	35%	40%
	5,000	41,763	6,596	(28,571)	(63,737)	(98,920)	(134,116)	(169,313)
	10,000	81,383	46,186	10,990	(24,207)	(59,403)	(94,600)	(129,797)
Grant (£ per unit)	15,000	120,899	85,703	50,506	15,310	(19,887)	(55,084)	(90,280)
-	20,000	160,416	125,219	90,023	54,826	19,629	(15,596)	(50,878)
	25,000	199,932	164,735	129,530	94,248	58,965	23,683	(11,599)
	30,000	239,373	204,091	168,809	133,526	98,244	62,962	27,680
	35,000	278,652	243,370	208,088	172,805	137,523	102,233	66,809
	40,000	317,931	282,649	247,367	212,084	176,699	141,276	105,852
	45,000	357,210	321,928	286,589	251,166	215,742	180,319	144,895
	50,000	396,479	361,056	325,632	290,209	254,785	219,362	183,759
	60,000	474,565	439,142	403,718	368,235	332,615	296,996	261,376

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260618 Thurrock WPV Residential Typologies (Non-Green Belt)_v0.7

Appraisal Ref:	V				(see Typologies Matrix)
Scheme Typology:	Mixed		No Units:	100	
Site Typology:	Location / Value Zone:	Middle	Greenfield/Brownfield:	Brownfield	
Notes/Comments:	Non-Green Belt Sites				

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			100	Units	
AH Policy requirement (% Target)			10%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)		90%		
AH tenure split %	Affordable Rent:			18.0%	
	Social Rent:			46.0%	64.0% % Rented
	Shared Ownership:			18.0%	
	DMS:			18.0%	3.6% % of total (>10% First Homes PPG 023)
			100%	100.0%	
CIL Rate (£ psm)			0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	12.5%	11.3	18.5%	1.9	13%	13.1
3 bed House	24.5%	22.1	12.0%	1.2	23%	23.3
3 bed House (with garage)	24.5%	22.1	12.0%	1.2	23%	23.3
4 bed House (with garage)	15.0%	13.5	12.0%	1.2	15%	14.7
5 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	11.0%	9.9	27.0%	2.7	13%	12.6
2 bed Flat	12.5%	11.3	18.5%	1.9	13%	13.1
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	90.0	100.0%	10.0	100%	100.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	79.0	850			79.0	850
3 bed House	100.0	1,076			100.0	1,076
3 bed House (with garage)	100.0	1,076		16.0	116.0	1,249
4 bed House (with garage)	130.0	1,399		32.0	162.0	1,744
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	70.0	753	85.0%		82.4	886
3 bed Flat	0.0	0	85.0%		0.0	0

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	74.0	797			74.0	797
3 bed House	84.0	904			84.0	904
3 bed House (with garage)	84.0	904		16.0	100.0	1,076
4 bed House (with garage)	97.0	1,044		32.0	129.0	1,389
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	67.0	721	85.0%		78.8	848
3 bed Flat	0.0	0	85.0%		0.0	0

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	889	9,566	137	1,474	1,026	11,040
3 bed House	2,205	23,734	101	1,085	2,306	24,819
3 bed House (with garage)	2,558	27,532	120	1,292	2,678	28,824
4 bed House (with garage)	2,187	23,541	155	1,666	2,342	25,207
5 bed House (with garage)	0	0	0	0	0	0
1 bed Flat	582	6,268	159	1,710	741	7,978
2 bed Flat	926	9,972	146	1,570	1,072	11,542
3 bed Flat	0	0	0	0	0	0
	9,347	100,614	817	8,796	10,165	109,410
AH % by floor area:			8.04%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	400,000	5,063	470	5,063	470	5,240,000
3 bed House	480,000	4,800	446	4,800	446	11,160,000
3 bed House (with garage)	510,000	5,100	474	4,397	408	11,857,500
4 bed House (with garage)	550,000	4,231	393	3,395	315	8,085,000
5 bed House (with garage)	0	#DIV/0!	#DIV/0!	0	0	0
1 bed Flat	240,000	4,800	446	4,080	379	3,024,000
2 bed Flat	305,000	4,357	405	3,704	344	3,995,500
3 bed Flat	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
						43,362,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	ared Ownership:	% of MV	DMS:	% of MV
2 bed House	220,000	55%	140,000	35%	280,000	70%	320,000	80%
3 bed House	264,000	55%	168,000	35%	336,000	70%	384,000	80%
3 bed House (with garage)	280,500	55%	178,500	35%	357,000	70%	408,000	80%
4 bed House (with garage)	302,500	55%	192,500	35%	385,000	70%	440,000	80%
5 bed House (with garage)	0	55%	0	35%	0	70%	0	80%
1 bed Flat	132,000	55%	84,000	35%	168,000	70%	192,000	80%
2 bed Flat	167,750	55%	106,750	35%	213,500	70%	244,000	80%
3 bed Flat	0	55%	0	35%	0	70%	0	80%

* capped @£250K

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Green Belt)_v0.7\V - MVBF4_100M
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Scheme Typology: Mixed — No Units: 100
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Brownfield
Notes/Comments: Non-Green Belt Sites

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
2 bed House	11.3	@	400,000	4,500,000
3 bed House	22.1	@	480,000	10,584,000
3 bed House (with garage)	22.1	@	510,000	11,245,500
4 bed House (with garage)	13.5	@	550,000	7,425,000
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	9.9	@	240,000	2,376,000
2 bed Flat	11.3	@	305,000	3,431,250
3 bed Flat	0.0	@	0	-
	90.0			39,561,750
Affordable Rent GDV -				
2 bed House	0.3	@	220,000	73,260
3 bed House	0.2	@	264,000	57,024
3 bed House (with garage)	0.2	@	280,500	60,588
4 bed House (with garage)	0.2	@	302,500	65,340
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.5	@	132,000	64,152
2 bed Flat	0.3	@	167,750	55,861
3 bed Flat	0.0	@	0	-
	1.8			376,225
Social Rent GDV -				
2 bed House	0.9	@	140,000	119,140
3 bed House	0.6	@	168,000	92,736
3 bed House (with garage)	0.6	@	178,500	98,532
4 bed House (with garage)	0.6	@	192,500	106,260
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	1.2	@	84,000	104,328
2 bed Flat	0.9	@	106,750	90,844
3 bed Flat	0.0	@	0	-
	4.6			611,840
Shared Ownership -				
2 bed House	0.3	@	280,000	93,240
3 bed House	0.2	@	336,000	72,576
3 bed House (with garage)	0.2	@	357,000	77,112
4 bed House (with garage)	0.2	@	385,000	83,160
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.5	@	168,000	81,648
2 bed Flat	0.3	@	213,500	71,096
3 bed Flat	0.0	@	0	-
	1.8			478,832
DMS -				
2 bed House	0.3	@	320,000	106,560
3 bed House	0.2	@	384,000	82,944
3 bed House (with garage)	0.2	@	408,000	88,128
4 bed House (with garage)	0.2	@	440,000	95,040
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.5	@	192,000	93,312
2 bed Flat	0.3	@	244,000	81,252
3 bed Flat	0.0	@	0	-
	1.8	10.0		547,236
Sub-total GDV Residential	**100**			**41,575,883**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	1,786,118
	176 £ psm (total GIA sqm)		17,861 £ per unit (total units)	
Grant	100	units @	0 per unit	-
Total GDV				**41,575,883**

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Scheme Typology:	**Mixed**	No Units:	**100**
Site Typology:	Location / Value Zone: **Middle**	Greenfield/Brownfield:	**Brownfield**
Notes/Comments:	Non-Green Belt Sites		

DEVELOPMENT COSTS

Initial Payments -											
Statutory Planning Fees (Residential)	01-Apr-25						(capped at £411,885)	40,835	£		(40,835)
Planning Application Professional Fees, Surveys and reports							(capped at £1,500,000)	122,505	£		(122,505)
CIL (Mrkt only inc. garages)	Max			9,347	sqm		0.00	£ psm			-
Building Safety Levy				9,347	sqm		19.31	£ psm			(180,498)
CIL analysis:				0.00%	% of GDV		0	£ per unit (total units)			
Site Specific S106	Year 1						0				-
(strategic site cashflow yrs 1-15)	Year 2						0				-
	Year 3						0				-
	Year 4						0				-
	Year 5						0				-
	Year 6						0				-
	Year 7						0				-
	Year 8						0				-
	Year 9						0				-
	Year 10						0				-
	Year 11						0				-
	Year 12						0				-
	Year 13						0				-
	Year 14						0				-
	Year 15						0				-
Site Specific S106 (installment)				100	units @		18,700	per unit			(1,870,000)
	Sub-total									(1,870,000)	
S106 analysis:	923,406 £ per ha			4.50%	% of GDV		18,700	£ per unit (total units)			
AH Commuted Sum				10,165	sqm (total)		0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV						
Construction Costs -											
Site Clearance, Demolition & Remediation				2.03	ha @		123,500	£ per ha (if brownfield)			(250,101)
Strategic Site Infra. costs	Year 1		0								-
	Year 2		0								-
	Year 3		0								-
	Year 4		0								-
	Year 5		0								-
	Year 6		0								-
	Year 7		0								-
	Year 8		0								-
	Year 9		0								-
	Year 10		0								-
	Year 11		0								-
	Year 12		0								-
	Year 13		0								-
	Year 14		0								-
	Year 15		0								-
	Years 1-15			100	units @		0	per unit			-
	Sub-total									-	
Infra. Costs analysis:	- £ per ha			0.00%	% of GDV		0	£ per unit (total units)			
2 bed House				1,026	sqm @		1,563	psm			(1,603,091)
3 bed House				2,306	sqm @		1,563	psm			(3,603,965)
3 bed House (EXC. garage)				2,306	sqm @		1,563	psm			(3,603,965)
4 bed House (EXC. garage)				1,871	sqm @		1,563	psm			(2,924,998)
5 bed House (EXC. garage)				-	sqm @		1,563	psm			-
1 bed Flat				741	sqm @		2,096	psm			(1,553,506)
2 bed Flat				1,072	sqm @		2,096	psm			(2,247,528)
3 bed Flat				-	sqm @		2,096	psm			-
Garages for 3B House	23.3	16.0		372	sqm @		600	psm			(223,200)
Garages for 4B House	14.7	32.0		470	sqm @		600	psm			(282,240)
Garages for 5B House	-	32.0		0	sqm @		600	psm			-
Total GIA check:				10,165	£ per garage		£19,200				
External works				16,042,494	@		10.0%				(1,604,249)
Ext. Works analysis:							16,042	£ per unit (total units)			
Policy Costs on design -											
SP6 - Net Biodiversity costs				100	units @		200	£ per unit			(20,000)
SP1 - M4(2) Category 2 Housing	Aff units		10	units @		90%	@	1,400	£ per unit		(12,600)
SP1 - M4(2) Category 2 Housing	OMS units		90	units @		90%	@	1,400	£ per unit		(113,400)
M4(3) Category 3 Housing	Aff units		10	units @		10%	@	22,000	£ per unit		(22,000)
M4(3) Category 3 Housing	OMS units		90	units @		10%	@	22,000	£ per unit		(198,000)
Operational Net Zero Carbon (Flats)			1,813	sqm @				145	£ psm		(262,953)
Operational Net Zero Carbon (Houses)			7,509	sqm @				135	£ psm		(1,013,668)
Embodied Net Zero Carbon (Flats)		-	4,063,988	£ @				0.0%	%		-
Embodied Net Zero Carbon (Houses)		-	12,749,688	£ @				0.0%	%		-
Part L/FHS analysis:								1.6%	% of BCIS costs		
EV Charging Points - Flats			26	units @			4 flats per charger		£ per 4 units		-
Water Efficiency			100	units @				322	£ per unit		(32,200)
Essex Coast RAMS			100	units @				176	£ per unit		(17,555)
	Sub-total									(1,674,821)	
Policy Costs analysis:	(design costs only)							16,748	£ per unit (total units)		
								10.4%	% of BCIS costs		
Contingency (on construction)				19,589,221	@		5.0%				(979,461)

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Scheme Typology:	**Mixed**		No Units:	**100**	
Site Typology:	Location / Value Zone:	**Middle**	Greenfield/Brownfield:	**Brownfield**	
Notes/Comments:	Non-Green Belt Sites				

Professional Fees		19,589,221	@	10.0%			(1,958,922)
				Total Fees inc. planning & consultants:			10.83%
Disposal Costs -							
OMS Marketing and Promotion		39,561,750	OMS @	1.00%	3,956	£ per unit	(395,618)
Residential Sales Agent Costs		39,561,750	OMS @	1.00%	3,956	£ per unit	(395,618)
Residential Sales Legal Costs		90	OMS @	£ 1,250.00	-1,250	£ per unit	(112,500)
Affordable Sale Legal Costs					lump sum		-
Empty Property Costs (SC, Council Tax proxy)		100	units (1/2 back during sales period)	0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					9,037	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(1,864,435)
Developers Profit -							
Profit on OMS		39,561,750		17.50%			(6,923,306)
Margin on AH		2,014,133		6.00%	on AH values		(120,848)
Profit analysis:		41,575,883		16.94%	blended GDV	(7,044,154)	
		27,509,612		25.61%	on costs	(7,044,154)	
TOTAL COSTS							**(34,553,766)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							7,022,116
SDLT		7,022,116	@	HMRC formula			(340,606)
Acquisition Agent fees		7,022,116	@	1.0%			(70,221)
Acquisition Legal fees		7,022,116	@	0.5%			(35,111)
Interest on Land		7,022,116	@	7.50%			(526,659)
Residual Land Value							**6,049,520**
RLV analysis:	60,495 £ per plot	2,987,253	£ per ha (net)	1,208,925	£ per acre (net)		
		2,688,528	£ per ha (gross)	1,088,032	£ per acre (gross)		
				14.55%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		49.4	dph (net)				
Site Area (net)		2.03	ha (net)	5.00	acres (net)		
Net to Gross ratio		90%					
Site Area (gross)		2.25	ha (gross)	5.56	acres (gross)		
Density analysis:		5,019	sqm/ha (net)	21,864	sqft/ac (net)		
		44	dph (gross)				
Benchmark Land Value (net)	29,746 £ per plot	1,321,985	£ per ha (gross)	535,000	£ per acre (gross)		**2,974,630**
BLV analysis:		1,468,872	£ per ha (net)	594,444	£ per acre (net)		

BALANCE							
Surplus/(Deficit)		**1,518,381**	£ per ha (net)	**614,480**	£ per acre (net)		**3,074,890**

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Scheme Typology: Mixed — No Units: 100
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Brownfield
Notes/Comments: Non-Green Belt Sites

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	614,480	Affordable Housing - % on site 10%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	614,480	518,938	423,396	327,854	232,312	136,770	41,228
	10.00	596,058	501,539	407,021	312,502	217,984	123,465	28,947
CIL £ psm	20.00	577,635	484,140	390,645	297,150	203,655	110,160	16,665
0.00	30.00	559,213	466,741	374,270	281,798	189,327	96,855	4,383
	40.00	540,790	449,342	357,894	266,446	174,998	83,550	(7,969)
	50.00	522,368	431,943	341,519	251,094	160,669	70,241	(20,325)
	60.00	503,945	414,544	325,143	235,742	146,341	56,855	(32,681)
	70.00	485,523	397,145	308,768	220,390	131,977	43,470	(45,037)
	80.00	467,100	379,746	292,392	205,038	117,562	30,084	(57,393)
	90.00	448,678	362,347	276,016	189,594	103,146	16,699	(69,749)
	100.00	430,255	344,948	259,567	174,149	88,731	3,313	(82,105)
	110.00	411,833	327,481	243,093	158,704	74,316	(10,072)	(94,461)
	120.00	393,336	309,977	226,618	143,260	59,901	(23,458)	(106,817)
	130.00	374,802	292,473	210,144	127,815	45,486	(36,843)	(119,172)
	140.00	356,268	274,969	193,669	112,370	31,070	(50,229)	(131,528)
	150.00	337,734	257,464	177,195	96,925	16,655	(63,614)	(143,885)
	160.00	319,200	239,960	160,720	81,480	2,240	(77,000)	(156,315)
	170.00	300,666	222,456	144,246	66,035	(12,175)	(90,393)	(168,746)
	180.00	282,133	204,952	127,771	50,590	(26,590)	(103,860)	(181,177)
	190.00	263,599	187,448	111,297	35,145	(41,046)	(117,326)	(193,607)
	200.00	245,065	169,943	94,822	19,697	(55,548)	(130,793)	(206,038)
	210.00	226,531	152,439	78,347	4,159	(70,050)	(144,259)	(218,468)
	220.00	207,997	134,935	61,794	(11,379)	(84,553)	(157,726)	(230,899)
	230.00	189,463	117,357	45,220	(26,918)	(99,055)	(171,192)	(243,330)
	240.00	170,848	99,747	28,646	(42,456)	(113,557)	(184,659)	(255,760)

TABLE 2

Balance (RLV - BLV £ per acre (n))	614,480	Affordable Housing - % on site 10%						
		10%	15%	20%	25%	30%	35%	40%
	-	980,102	884,680	789,259	693,838	598,417	502,995	407,574
	1,000	960,629	865,208	769,786	674,365	578,944	483,523	388,101
Site Specific S106	2,000	941,156	845,735	750,314	654,893	559,471	464,050	368,629
18,700	3,000	921,684	826,263	730,841	635,420	539,999	444,578	349,156
	4,000	902,211	806,790	711,369	615,947	520,526	425,105	329,684
	13,000	726,222	630,777	535,333	439,889	344,444	249,000	153,556
	14,000	706,632	611,187	515,743	420,298	324,854	229,401	133,859
	15,000	687,041	591,597	496,153	400,708	305,235	209,693	114,151
	16,000	667,451	572,007	476,562	381,068	285,526	189,984	94,442
	17,000	647,861	552,416	456,901	361,359	265,817	170,275	74,733
	18,000	628,270	532,734	437,192	341,650	246,108	150,566	55,024
	12,500	736,017	640,573	545,128	449,684	354,240	258,795	163,351
	15,000	687,041	591,597	496,153	400,708	305,235	209,693	114,151
	20,000	588,859	493,317	397,775	302,233	206,691	111,149	15,607
	25,000	490,315	394,773	299,231	203,682	107,968	12,253	(83,461)

TABLE 3

Balance (RLV - BLV £ per acre (n))	614,480	Affordable Housing - % on site 10%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	784,458	679,473	574,488	469,502	364,517	259,532	154,547
	16.0%	716,467	615,259	514,051	412,843	311,635	210,427	109,219
Profit	17.0%	648,476	551,045	453,615	356,184	258,753	161,323	63,892
17.5%	18.0%	580,485	486,831	393,178	299,525	205,871	112,218	18,565
	19.0%	512,494	422,617	332,741	242,865	152,989	63,113	(26,763)
	20.0%	444,502	358,404	272,305	186,206	100,107	14,009	(72,090)

TABLE 4

Balance (RLV - BLV £ per acre (n))	614,480	Affordable Housing - % on site 10%						
		10%	15%	20%	25%	30%	35%	40%
	100,000	1,097,814	1,002,272	906,730	811,188	715,646	620,104	524,562
	125,000	1,070,036	974,494	878,952	783,410	687,868	592,326	496,784
BLV (£ per acre)	150,000	1,042,258	946,716	851,174	755,632	660,090	564,548	469,006
535,000	175,000	1,014,480	918,938	823,396	727,854	632,312	536,770	441,228
	200,000	986,702	891,160	795,618	700,077	604,535	508,993	413,451
	225,000	958,925	863,383	767,841	672,299	576,757	481,215	385,673
	250,000	931,147	835,605	740,063	644,521	548,979	453,437	357,895
	275,000	903,369	807,827	712,285	616,743	521,201	425,659	330,117
	300,000	875,591	780,049	684,507	588,965	493,423	397,881	302,339
	350,000	820,036	724,494	628,952	533,410	437,868	342,326	246,784
	400,000	764,480	668,938	573,396	477,854	382,312	286,770	191,228
	450,000	708,925	613,383	517,841	422,299	326,757	231,215	135,673
	500,000	653,369	557,827	462,285	366,743	271,201	175,659	80,117
	550,000	597,814	502,272	406,730	311,188	215,646	120,104	24,562
	600,000	542,258	446,716	351,174	255,632	160,090	64,548	(30,994)
	650,000	486,702	391,160	295,618	200,077	104,535	8,993	(86,549)

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Scheme Typology: Mixed — No Units: 100
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Brownfield
Notes/Comments: Non-Green Belt Sites

TABLE 5

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 10%						
614,480	10%	15%	20%	25%	30%	35%	40%
10	(399,322)	(418,705)	(438,088)	(457,471)	(476,855)	(496,263)	(515,696)
20	(141,847)	(180,544)	(219,241)	(257,937)	(296,634)	(335,393)	(374,160)
Density (dph) 30	115,582	57,537	(508)	(58,553)	(116,598)	(174,643)	(232,698)
49.4 40	373,011	295,618	218,225	140,832	63,438	(13,955)	(91,348)
50	630,441	533,699	436,958	340,216	243,475	146,733	49,991
60	887,870	771,780	655,690	539,601	423,511	307,421	191,331
80	1,402,622	1,247,943	1,093,156	938,370	783,583	628,796	474,010
100	1,917,360	1,724,075	1,530,622	1,337,138	1,143,655	950,172	756,689
125	2,560,783	2,319,176	2,077,454	1,835,600	1,593,746	1,351,892	1,110,038
150	3,204,206	2,914,278	2,624,286	2,334,061	2,043,836	1,753,611	1,463,387
200	4,491,052	4,104,482	3,717,911	3,330,983	2,944,017	2,557,051	2,170,084

TABLE 6

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 10%						
614,480	10%	15%	20%	25%	30%	35%	40%
75%	1,598,315	1,495,124	1,391,933	1,288,742	1,185,465	1,082,048	978,631
80%	1,403,612	1,302,062	1,200,512	1,098,962	997,412	895,711	793,999
Build Cost 85%	1,207,890	1,107,926	1,007,962	907,998	808,034	708,070	608,024
100% 90%	1,011,136	912,702	814,268	715,835	617,401	518,967	420,533
(105% = 5% increase) 85%	1,207,890	1,107,926	1,007,962	907,998	808,034	708,070	608,024
100%	614,480	518,938	423,396	327,854	232,312	136,770	41,228
102%	534,487	439,555	344,623	249,691	154,759	59,760	(35,341)
104%	454,495	360,172	265,814	171,326	76,839	(17,649)	(112,136)
106%	374,313	280,439	186,565	92,691	(1,184)	(95,094)	(189,205)
108%	293,836	200,576	107,315	14,017	(79,477)	(172,970)	(266,464)
110%	213,360	120,659	27,782	(65,094)	(157,971)	(250,858)	(344,040)
120%	(192,211)	(282,288)	(372,689)	(463,128)	(553,729)	(655,044)	(760,724)

TABLE 7

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 10%						
614,480	10%	15%	20%	25%	30%	35%	40%
80%	(544,880)	(577,711)	(612,860)	(649,665)	(686,469)	(723,274)	(760,160)
82%	(427,427)	(465,499)	(503,571)	(541,643)	(581,138)	(624,244)	(668,666)
Market Values 84%	(310,234)	(354,783)	(399,367)	(443,952)	(488,537)	(533,122)	(578,954)
100% 86%	(193,666)	(244,620)	(295,575)	(346,529)	(397,483)	(448,456)	(499,554)
(105% = 5% increase) 88%	(77,277)	(134,594)	(191,958)	(249,389)	(306,819)	(364,250)	(421,680)
90%	38,660	(25,097)	(88,855)	(152,613)	(216,370)	(280,128)	(343,968)
92%	154,390	84,306	14,201	(55,998)	(126,196)	(196,395)	(266,594)
94%	269,728	193,236	116,745	40,253	(36,238)	(112,730)	(189,302)
96%	384,944	302,154	219,267	136,368	53,469	(29,430)	(112,330)
98%	499,712	410,546	321,380	232,214	143,048	53,869	(35,438)
100%	614,480	518,938	423,396	327,854	232,312	136,770	41,228
102%	728,786	626,995	525,205	423,415	321,576	219,658	117,740
104%	843,014	734,878	626,742	518,605	410,469	302,332	194,196
106%	957,121	842,747	728,278	613,796	499,313	384,831	270,348
108%	1,070,841	950,148	829,456	708,764	588,072	467,329	346,501
110%	1,184,560	1,057,550	930,540	803,530	676,520	549,510	422,500
112%	1,298,129	1,164,910	1,031,623	898,296	764,968	631,641	498,313
114%	1,411,368	1,271,858	1,132,349	992,839	853,329	713,771	574,126
116%	1,524,607	1,378,807	1,233,006	1,087,205	941,404	795,604	649,803
118%	1,637,838	1,485,755	1,333,663	1,181,571	1,029,479	877,387	725,296
120%	1,750,627	1,592,369	1,434,112	1,275,855	1,117,554	959,171	800,788

TABLE 8

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 10%						
614,480	10%	15%	20%	25%	30%	35%	40%
5,000	711,920	616,476	521,031	425,587	330,143	234,698	139,180
10,000	809,283	713,839	618,394	522,950	427,506	332,061	236,617
Grant (£ per unit) 15,000	906,298	810,877	715,455	620,034	524,613	429,192	333,770
- 20,000	1,003,076	907,655	812,233	716,812	621,391	525,970	430,548
25,000	1,099,676	1,004,203	908,731	813,259	717,787	622,315	526,842
30,000	1,195,872	1,100,400	1,004,928	909,455	813,983	718,464	622,867
35,000	1,292,066	1,196,469	1,100,872	1,005,276	909,679	814,082	718,485
40,000	1,387,684	1,292,088	1,196,491	1,100,894	1,005,260	909,465	813,671
45,000	1,483,303	1,387,687	1,291,893	1,196,098	1,100,304	1,004,509	908,600
50,000	1,578,526	1,482,731	1,386,937	1,291,142	1,195,203	1,099,138	1,003,073
60,000	1,768,409	1,672,344	1,576,279	1,480,214	1,383,905	1,287,497	1,191,089

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref: W (see Typologies Matrix)
Scheme Typology: Flats No Units: 320
Site Typology: Location / Value Zone: Middle Greenfield/Brownfield: Brownfield
Notes/Comments: Non-Green Belt Sites

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		320	Units	
AH Policy requirement (% Target)		10%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	90%		
AH tenure split %	Affordable Rent:		18.0%	
	Social Rent:		46.0%	64.0% % Rented
	Shared Ownership:		18.0%	
	DMS:		18.0%	3.6% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
4 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
5 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	31.0%	89.3	42.0%	13.4	32%	102.7
2 bed Flat	69.0%	198.7	58.0%	18.6	68%	217.3
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	288.0	100.0%	32.0	100%	320.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	79.0	850			79.0	850
3 bed House	100.0	1,076			100.0	1,076
3 bed House (with garage)	100.0	1,076		16.0	116.0	1,249
4 bed House (with garage)	130.0	1,399		32.0	162.0	1,744
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	70.0	753	85.0%		82.4	886
3 bed Flat	0.0	0	85.0%		0.0	0

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	74.0	797			74.0	797
3 bed House	84.0	904			84.0	904
3 bed House (with garage)	84.0	904		16.0	100.0	1,076
4 bed House (with garage)	97.0	1,044		32.0	129.0	1,389
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	67.0	721	85.0%		78.8	848
3 bed Flat	0.0	0	85.0%		0.0	0

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	0	0	0	0	0	0
3 bed House	0	0	0	0	0	0
3 bed House (with garage)	0	0	0	0	0	0
4 bed House (with garage)	0	0	0	0	0	0
5 bed House (with garage)	0	0	0	0	0	0
1 bed Flat	5,252	56,530	791	8,510	6,042	65,039
2 bed Flat	16,365	176,153	1,463	15,747	17,828	191,901
3 bed Flat	0	0	0	0	0	0
	21,617	232,683	2,254	24,257	23,870	256,940
AH % by floor area:			9.44%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	400,000	5,063	470	5,063	470	0
3 bed House	480,000	4,800	446	4,800	446	0
3 bed House (with garage)	510,000	5,100	474	4,397	408	0
4 bed House (with garage)	550,000	4,231	393	3,395	315	0
5 bed House (with garage)	0	#DIV/0!	#DIV/0!	0	0	0
1 bed Flat	240,000	4,800	446	4,080	379	24,652,800
2 bed Flat	305,000	4,357	405	3,704	344	66,270,400
3 bed Flat	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
						90,923,200

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	ared Ownership:	% of MV	DMS:	% of MV
2 bed House	220,000	55%	140,000	35%	280,000	70%	320,000	80%
3 bed House	264,000	55%	168,000	35%	336,000	70%	384,000	80%
3 bed House (with garage)	280,500	55%	178,500	35%	357,000	70%	408,000	80%
4 bed House (with garage)	302,500	55%	192,500	35%	385,000	70%	440,000	80%
5 bed House (with garage)	0	55%	0	35%	0	70%	0	80%
1 bed Flat	132,000	55%	84,000	35%	168,000	70%	192,000	80%
2 bed Flat	167,750	55%	106,750	35%	213,500	70%	244,000	80%
3 bed Flat	0	55%	0	35%	0	70%	0	80%

* capped @£250K

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260618 Thurrock WPV Residential Typologies (Non-Green Belt)_v0.7

Scheme Typology:	**Flats**		No Units:	**320**
Site Typology:	Location / Value Zone:	**Middle**	Greenfield/Brownfield:	**Brownfield**
Notes/Comments:	Non-Green Belt Sites			

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
2 bed House	0.0	@	400,000	-
3 bed House	0.0	@	480,000	-
3 bed House (with garage)	0.0	@	510,000	-
4 bed House (with garage)	0.0	@	550,000	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	89.3	@	240,000	21,427,200
2 bed Flat	198.7	@	305,000	60,609,600
3 bed Flat	0.0	@	0	-
	288.0			82,036,800
Affordable Rent GDV -				
2 bed House	0.0	@	220,000	-
3 bed House	0.0	@	264,000	-
3 bed House (with garage)	0.0	@	280,500	-
4 bed House (with garage)	0.0	@	302,500	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	2.4	@	132,000	319,334
2 bed Flat	3.3	@	167,750	560,419
3 bed Flat	0.0	@	0	-
	5.8			879,754
Social Rent GDV -				
2 bed House	0.0	@	140,000	-
3 bed House	0.0	@	168,000	-
3 bed House (with garage)	0.0	@	178,500	-
4 bed House (with garage)	0.0	@	192,500	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	6.2	@	84,000	519,322
2 bed Flat	8.5	@	106,750	911,389
3 bed Flat	0.0	@	0	-
	14.7			1,430,710
Shared Ownership -				
2 bed House	0.0	@	280,000	-
3 bed House	0.0	@	336,000	-
3 bed House (with garage)	0.0	@	357,000	-
4 bed House (with garage)	0.0	@	385,000	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	2.4	@	168,000	406,426
2 bed Flat	3.3	@	213,500	713,261
3 bed Flat	0.0	@	0	-
	5.8			1,119,686
DMS -				
2 bed House	0.0	@	320,000	-
3 bed House	0.0	@	384,000	-
3 bed House (with garage)	0.0	@	408,000	-
4 bed House (with garage)	0.0	@	440,000	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	2.4	@	192,000	464,486
2 bed Flat	3.3	@	244,000	815,155
3 bed Flat	0.0	@	0	-
	5.8	32.0		1,279,642
Sub-total GDV Residential	**320**			**86,746,592**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	4,176,608
	175 £ psm (total GIA sqm)		13,052 £ per unit (total units)	
Grant	320	units @	0 per unit	-
Total GDV				**86,746,592**

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Scheme Typology:	**Flats**		No Units:	**320**	
Site Typology:	Location / Value Zone:	**Middle**	Greenfield/Brownfield:	**Brownfield**	
Notes/Comments:	Non-Green Belt Sites				

DEVELOPMENT COSTS											
Initial Payments -											
Statutory Planning Fees (Residential)	01-Apr-25						(capped at £411,885)	82,415	£		(82,415)
Planning Application Professional Fees, Surveys and reports							(capped at £1,500,000)	247,245	£		(247,245)
CIL (Mrkt only inc. garages)	Max			21,617	sqm		0.00	£ psm			-
Building Safety Levy				21,617	sqm		19.31	£ psm			(417,423)
CIL analysis:				0.00%	% of GDV		0	£ per unit (total units)			
Site Specific S106	Year 1						0				-
(strategic site cashflow yrs 1-15)	Year 2						0				-
	Year 3						0				-
	Year 4						0				-
	Year 5						0				-
	Year 6						0				-
	Year 7						0				-
	Year 8						0				-
	Year 9						0				-
	Year 10						0				-
	Year 11						0				-
	Year 12						0				-
	Year 13						0				-
	Year 14						0				-
	Year 15						0				-
Site Specific S106 (installment)				320	units @		18,700	per unit			(5,984,000)
	Sub-total									(5,984,000)	
S106 analysis:	2,719,915 £ per ha			6.90%	% of GDV		18,700	£ per unit (total units)			
AH Commuted Sum				23,870	sqm (total)		0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV						
Construction Costs -											
Site Clearance, Demolition & Remediation				2.20	ha @		123,500	£ per ha (if brownfield)			(271,708)
Strategic Site Infra. costs	Year 1		0								-
	Year 2		0								-
	Year 3		0								-
	Year 4		0								-
	Year 5		0								-
	Year 6		0								-
	Year 7		0								-
	Year 8		0								-
	Year 9		0								-
	Year 10		0								-
	Year 11		0								-
	Year 12		0								-
	Year 13		0								-
	Year 14		0								-
	Year 15		0								-
	Years 1-15			320	units @		0	per unit			-
	Sub-total									-	
Infra. Costs analysis:	- £ per ha			0.00%	% of GDV		0	£ per unit (total units)			
2 bed House				-	sqm @		1,563	psm			-
3 bed House				-	sqm @		1,563	psm			-
3 bed House (EXC. garage)				-	sqm @		1,563	psm			-
4 bed House (EXC. garage)				-	sqm @		1,563	psm			-
5 bed House (EXC. garage)				-	sqm @		1,563	psm			-
1 bed Flat				6,042	sqm @		2,096	psm			(12,664,772)
2 bed Flat				17,828	sqm @		2,096	psm			(37,367,784)
3 bed Flat				-	sqm @		2,096	psm			-
Garages for 3B House	-	16.0		0	sqm @		600	psm			-
Garages for 4B House	-	32.0		0	sqm @		600	psm			-
Garages for 5B House	-	32.0		0	sqm @		600	psm			-
Total GIA check:				23,870	£ per garage		£19,200				
External works				50,032,556	@		10.0%				(5,003,256)
Ext. Works analysis:							15,635	£ per unit (total units)			
Policy Costs on design -											
SP6 - Net Biodiversity costs				320	units @		200	£ per unit			(64,000)
SP1 - M4(2) Category 2 Housing	Aff units		32	units @		90%	@	1,400	£ per unit		(40,320)
SP1 - M4(2) Category 2 Housing	OMS units		288	units @		90%	@	1,400	£ per unit		(362,880)
M4(3) Category 3 Housing	Aff units		32	units @		10%	@	22,000	£ per unit		(70,400)
M4(3) Category 3 Housing	OMS units		288	units @		10%	@	22,000	£ per unit		(633,600)
Operational Net Zero Carbon (Flats)			23,870	sqm @				145	£ psm		(3,461,222)
Operational Net Zero Carbon (Houses)			-	sqm @				135	£ psm		-
Embodied Net Zero Carbon (Flats)		- 53,493,777		£ @				0.0%	%		-
Embodied Net Zero Carbon (Houses)			-	£ @				0.0%	%		-
Part L/FHS analysis:							6.9%	% of BCIS costs			
EV Charging Points - Flats			320	units @			4 flats per charger		£ per 4 units		-
Water Efficiency			320	units @				322	£ per unit		(103,040)
Essex Coast RAMS			320	units @				176	£ per unit		(56,176)
	Sub-total									(4,735,462)	
Policy Costs analysis:	(design costs only)						14,798	£ per unit (total units)			
							9.5%	% of BCIS costs			
Contingency (on construction)				60,099,157	@		5.0%				(3,004,958)

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Scheme Typology:	**Flats**		No Units:	**320**	
Site Typology:	Location / Value Zone:	**Middle**	Greenfield/Brownfield:	**Brownfield**	
Notes/Comments:	Non-Green Belt Sites				

Professional Fees		60,099,157	@	10.0%			(6,009,916)
				Total Fees inc. planning & consultants:			10.55%
Disposal Costs -							
OMS Marketing and Promotion		82,036,800	OMS @	1.00%	2,564	£ per unit	(820,368)
Residential Sales Agent Costs		82,036,800	OMS @	1.00%	2,564	£ per unit	(820,368)
Residential Sales Legal Costs		288	OMS @	£ 1,250.00	-1,250	£ per unit	(360,000)
Affordable Sale Legal Costs					lump sum		-
Empty Property Costs (SC, Council Tax proxy)		320	units (1/2 back during sales period)	0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					6,252	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(15,488,283)
Developers Profit -							
Profit on OMS		82,036,800		17.50%			(14,356,440)
Margin on AH		4,709,792		6.00%	on AH values		(282,588)
Profit analysis:		86,746,592		16.88%	blended GDV	(14,639,028)	
		93,334,133		15.68%	on costs	(14,639,028)	
TOTAL COSTS							**(107,973,160)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(21,226,568)
SDLT		-	@	HMRC formula			-
Acquisition Agent fees		-	@	1.0%			-
Acquisition Legal fees		-	@	0.5%			-
Interest on Land		-	@	7.50%			-
Residual Land Value							**(21,226,568)**
RLV analysis:	(66,333) £ per plot	(9,648,139)	£ per ha (net)	(3,904,548)	£ per acre (net)		
		(7,718,511)	£ per ha (gross)	(3,123,639)	£ per acre (gross)		
				-24.47%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		145.5	dph (net)				
Site Area (net)		2.20	ha (net)	5.44	acres (net)		
Net to Gross ratio		80%					
Site Area (gross)		2.75	ha (gross)	6.80	acres (gross)		
Density analysis:		10,850	sqm/ha (net)	47,263	sqft/ac (net)		
		116	dph (gross)				
Benchmark Land Value (net)	11,361 £ per plot	1,321,985	£ per ha (gross)	535,000	£ per acre (gross)		**3,635,572**
BLV analysis:		1,652,481	£ per ha (net)	668,750	£ per acre (net)		

BALANCE							
Surplus/(Deficit)		**(11,300,620)**	£ per ha (net)	**(4,573,298)**	£ per acre (net)		**(24,862,141)**

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Scheme Typology: Flats | No Units: 320
Site Typology: Location / Value Zone: Middle | Greenfield/Brownfield: Brownfield
Notes/Comments: Non-Green Belt Sites

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(4,573,298)	Affordable Housing - % on site 10%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	(4,573,298)	(4,759,519)	(4,945,739)	(5,131,959)	(5,318,180)	(5,504,400)	(5,690,620)
	10.00	(4,631,567)	(4,814,550)	(4,997,533)	(5,180,516)	(5,363,500)	(5,546,483)	(5,729,466)
CIL £ psm	20.00	(4,689,835)	(4,869,581)	(5,049,327)	(5,229,073)	(5,408,819)	(5,588,566)	(5,768,312)
0.00	30.00	(4,748,104)	(4,924,613)	(5,101,122)	(5,277,631)	(5,454,139)	(5,630,648)	(5,807,157)
	40.00	(4,806,372)	(4,979,644)	(5,152,916)	(5,326,188)	(5,499,459)	(5,672,731)	(5,846,003)
	50.00	(4,864,641)	(5,034,675)	(5,204,710)	(5,374,745)	(5,544,779)	(5,714,814)	(5,884,849)
	60.00	(4,922,909)	(5,089,707)	(5,256,504)	(5,423,302)	(5,590,099)	(5,756,897)	(5,923,694)
	70.00	(4,981,178)	(5,144,738)	(5,308,299)	(5,471,859)	(5,635,419)	(5,798,980)	(5,962,540)
	80.00	(5,039,446)	(5,199,770)	(5,360,093)	(5,520,416)	(5,680,739)	(5,841,062)	(6,001,386)
	90.00	(5,097,715)	(5,254,801)	(5,411,887)	(5,568,973)	(5,726,059)	(5,883,145)	(6,040,231)
	100.00	(5,155,983)	(5,309,832)	(5,463,681)	(5,617,530)	(5,771,379)	(5,925,228)	(6,079,077)
	110.00	(5,214,252)	(5,364,864)	(5,515,475)	(5,666,087)	(5,816,699)	(5,967,311)	(6,117,923)
	120.00	(5,272,520)	(5,419,895)	(5,567,270)	(5,714,644)	(5,862,019)	(6,009,394)	(6,156,768)
	130.00	(5,330,789)	(5,474,926)	(5,619,064)	(5,763,201)	(5,907,339)	(6,051,476)	(6,195,614)
	140.00	(5,389,057)	(5,529,958)	(5,670,858)	(5,811,759)	(5,952,659)	(6,093,559)	(6,234,460)
	150.00	(5,447,326)	(5,584,989)	(5,722,652)	(5,860,316)	(5,997,979)	(6,135,642)	(6,273,305)
	160.00	(5,505,594)	(5,640,020)	(5,774,447)	(5,908,873)	(6,043,299)	(6,177,725)	(6,312,151)
	170.00	(5,563,863)	(5,695,052)	(5,826,241)	(5,957,430)	(6,088,619)	(6,219,808)	(6,350,997)
	180.00	(5,622,131)	(5,750,083)	(5,878,035)	(6,005,987)	(6,133,939)	(6,261,891)	(6,389,842)
	190.00	(5,680,400)	(5,805,115)	(5,929,829)	(6,054,544)	(6,179,259)	(6,303,973)	(6,428,688)
	200.00	(5,738,668)	(5,860,146)	(5,981,623)	(6,103,101)	(6,224,579)	(6,346,056)	(6,467,534)
	210.00	(5,796,937)	(5,915,177)	(6,033,418)	(6,151,658)	(6,269,899)	(6,388,139)	(6,506,379)
	220.00	(5,855,205)	(5,970,209)	(6,085,212)	(6,200,215)	(6,315,218)	(6,430,222)	(6,545,225)
	230.00	(5,913,474)	(6,025,240)	(6,137,006)	(6,248,772)	(6,360,538)	(6,472,305)	(6,584,071)
	240.00	(5,971,742)	(6,080,271)	(6,188,800)	(6,297,329)	(6,405,858)	(6,514,387)	(6,622,916)

TABLE 2

Balance (RLV - BLV £ per acre (n))	(4,573,298)	Affordable Housing - % on site 10%						
		10%	15%	20%	25%	30%	35%	40%
	-	(2,968,501)	(3,148,281)	(3,332,751)	(3,518,971)	(3,705,191)	(3,891,412)	(4,077,632)
	1,000	(3,052,702)	(3,232,992)	(3,419,007)	(3,605,227)	(3,791,447)	(3,977,668)	(4,163,888)
Site Specific S106	2,000	(3,136,985)	(3,319,042)	(3,505,263)	(3,691,483)	(3,877,703)	(4,063,924)	(4,250,144)
18,700	3,000	(3,221,696)	(3,405,298)	(3,591,519)	(3,777,739)	(3,963,959)	(4,150,180)	(4,336,400)
	4,000	(3,306,406)	(3,491,554)	(3,677,775)	(3,863,995)	(4,050,215)	(4,236,436)	(4,422,656)
	13,000	(4,081,639)	(4,267,859)	(4,454,079)	(4,640,300)	(4,826,520)	(5,012,740)	(5,198,961)
	14,000	(4,167,895)	(4,354,115)	(4,540,335)	(4,726,556)	(4,912,776)	(5,098,996)	(5,285,217)
	15,000	(4,254,151)	(4,440,371)	(4,626,591)	(4,812,812)	(4,999,032)	(5,185,253)	(5,371,473)
	16,000	(4,340,407)	(4,526,627)	(4,712,848)	(4,899,068)	(5,085,288)	(5,271,509)	(5,457,729)
	17,000	(4,426,663)	(4,612,883)	(4,799,104)	(4,985,324)	(5,171,544)	(5,357,765)	(5,543,985)
	18,000	(4,512,919)	(4,699,139)	(4,885,360)	(5,071,580)	(5,257,800)	(5,444,021)	(5,630,241)
	12,500	(4,038,511)	(4,224,731)	(4,410,951)	(4,597,172)	(4,783,392)	(4,969,612)	(5,155,833)
	15,000	(4,254,151)	(4,440,371)	(4,626,591)	(4,812,812)	(4,999,032)	(5,185,253)	(5,371,473)
	20,000	(4,685,431)	(4,871,651)	(5,057,872)	(5,244,092)	(5,430,312)	(5,616,533)	(5,802,753)
	25,000	(5,116,711)	(5,302,932)	(5,489,152)	(5,675,372)	(5,861,593)	(6,047,813)	(6,234,033)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(4,573,298)	Affordable Housing - % on site 10%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	(4,196,039)	(4,403,218)	(4,610,397)	(4,817,577)	(5,024,756)	(5,231,935)	(5,439,114)
	16.0%	(4,346,943)	(4,545,738)	(4,744,534)	(4,943,330)	(5,142,125)	(5,340,921)	(5,539,717)
Profit	17.0%	(4,497,846)	(4,688,259)	(4,878,671)	(5,069,083)	(5,259,495)	(5,449,907)	(5,640,319)
17.5%	18.0%	(4,648,750)	(4,830,779)	(5,012,807)	(5,194,836)	(5,376,864)	(5,558,893)	(5,740,922)
	19.0%	(4,799,654)	(4,973,299)	(5,146,944)	(5,320,589)	(5,494,234)	(5,667,879)	(5,841,524)
	20.0%	(4,950,557)	(5,115,819)	(5,281,080)	(5,446,342)	(5,611,603)	(5,776,865)	(5,942,126)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(4,573,298)	Affordable Housing - % on site 10%						
		10%	15%	20%	25%	30%	35%	40%
	100,000	(4,029,548)	(4,215,769)	(4,401,989)	(4,588,209)	(4,774,430)	(4,960,650)	(5,146,870)
	125,000	(4,060,798)	(4,247,019)	(4,433,239)	(4,619,459)	(4,805,680)	(4,991,900)	(5,178,120)
BLV (£ per acre)	150,000	(4,092,048)	(4,278,269)	(4,464,489)	(4,650,709)	(4,836,930)	(5,023,150)	(5,209,370)
535,000	175,000	(4,123,298)	(4,309,519)	(4,495,739)	(4,681,959)	(4,868,180)	(5,054,400)	(5,240,620)
	200,000	(4,154,548)	(4,340,769)	(4,526,989)	(4,713,209)	(4,899,430)	(5,085,650)	(5,271,870)
	225,000	(4,185,798)	(4,372,019)	(4,558,239)	(4,744,459)	(4,930,680)	(5,116,900)	(5,303,120)
	250,000	(4,217,048)	(4,403,269)	(4,589,489)	(4,775,709)	(4,961,930)	(5,148,150)	(5,334,370)
	275,000	(4,248,298)	(4,434,519)	(4,620,739)	(4,806,959)	(4,993,180)	(5,179,400)	(5,365,620)
	300,000	(4,279,548)	(4,465,769)	(4,651,989)	(4,838,209)	(5,024,430)	(5,210,650)	(5,396,870)
	350,000	(4,342,048)	(4,528,269)	(4,714,489)	(4,900,709)	(5,086,930)	(5,273,150)	(5,459,370)
	400,000	(4,404,548)	(4,590,769)	(4,776,989)	(4,963,209)	(5,149,430)	(5,335,650)	(5,521,870)
	450,000	(4,467,048)	(4,653,269)	(4,839,489)	(5,025,709)	(5,211,930)	(5,398,150)	(5,584,370)
	500,000	(4,529,548)	(4,715,769)	(4,901,989)	(5,088,209)	(5,274,430)	(5,460,650)	(5,646,870)
	550,000	(4,592,048)	(4,778,269)	(4,964,489)	(5,150,709)	(5,336,930)	(5,523,150)	(5,709,370)
	600,000	(4,654,548)	(4,840,769)	(5,026,989)	(5,213,209)	(5,399,430)	(5,585,650)	(5,771,870)
	650,000	(4,717,048)	(4,903,269)	(5,089,489)	(5,275,709)	(5,461,930)	(5,648,150)	(5,834,370)

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260618 Thurrock WPV Residential Typologies (Non-Green Belt)_v0.7

Scheme Typology: Flats — No Units: 320
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Brownfield
Notes/Comments: Non-Green Belt Sites

TABLE 5

Balance (RLV - BLV £ per acre (n))	(4,573,298)	Affordable Housing - % on site 10%						
		10%	15%	20%	25%	30%	35%	40%
	10	(1,031,714)	(1,044,517)	(1,057,321)	(1,070,124)	(1,082,927)	(1,095,730)	(1,108,533)
	20	(1,293,182)	(1,318,788)	(1,344,395)	(1,370,001)	(1,395,607)	(1,421,213)	(1,446,819)
Density (dph)	30	(1,554,650)	(1,593,060)	(1,631,469)	(1,669,878)	(1,708,287)	(1,746,696)	(1,785,105)
145.5	40	(1,816,118)	(1,867,331)	(1,918,543)	(1,969,755)	(2,020,967)	(2,072,179)	(2,123,392)
	50	(2,077,586)	(2,141,602)	(2,205,617)	(2,269,632)	(2,333,647)	(2,397,663)	(2,461,678)
	60	(2,339,054)	(2,415,873)	(2,492,691)	(2,569,509)	(2,646,327)	(2,723,146)	(2,799,964)
	80	(2,861,990)	(2,964,415)	(3,066,839)	(3,169,263)	(3,271,688)	(3,374,112)	(3,476,537)
	100	(3,384,926)	(3,512,957)	(3,640,987)	(3,769,018)	(3,897,048)	(4,025,079)	(4,153,109)
	125	(4,038,596)	(4,198,634)	(4,358,672)	(4,518,711)	(4,678,749)	(4,838,787)	(4,998,825)
	150	(4,692,266)	(4,884,312)	(5,076,358)	(5,268,403)	(5,460,449)	(5,652,495)	(5,844,541)
	200	(5,999,606)	(6,255,667)	(6,511,728)	(6,767,789)	(7,023,850)	(7,279,911)	(7,535,972)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(4,573,298)	Affordable Housing - % on site 10%						
		10%	15%	20%	25%	30%	35%	40%
	75%	(487,682)	(641,974)	(818,668)	(998,637)	(1,179,449)	(1,361,363)	(1,544,640)
	80%	(1,250,467)	(1,430,023)	(1,610,583)	(1,792,408)	(1,975,761)	(2,160,906)	(2,348,313)
Build Cost	85%	(2,056,031)	(2,237,476)	(2,420,439)	(2,605,240)	(2,792,582)	(2,985,131)	(3,179,302)
100%	90%	(2,877,692)	(3,062,127)	(3,250,325)	(3,441,846)	(3,633,367)	(3,824,887)	(4,016,408)
(105% = 5% increase)	85%	(2,056,031)	(2,237,476)	(2,420,439)	(2,605,240)	(2,792,582)	(2,985,131)	(3,179,302)
	100%	(4,573,298)	(4,759,519)	(4,945,739)	(5,131,959)	(5,318,180)	(5,504,400)	(5,690,620)
	102%	(4,914,501)	(5,099,661)	(5,284,822)	(5,469,982)	(5,655,142)	(5,840,302)	(6,025,463)
	104%	(5,255,704)	(5,439,804)	(5,623,905)	(5,808,005)	(5,992,105)	(6,176,205)	(6,360,305)
	106%	(5,596,907)	(5,779,947)	(5,962,987)	(6,146,027)	(6,329,067)	(6,512,107)	(6,695,147)
	108%	(5,938,110)	(6,120,090)	(6,302,070)	(6,484,050)	(6,666,030)	(6,848,010)	(7,029,990)
	110%	(6,279,313)	(6,460,233)	(6,641,153)	(6,822,073)	(7,002,993)	(7,183,912)	(7,364,832)
	120%	(7,985,328)	(8,160,948)	(8,336,567)	(8,512,186)	(8,687,806)	(8,863,425)	(9,039,044)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(4,573,298)	Affordable Housing - % on site 10%						
		10%	15%	20%	25%	30%	35%	40%
	80%	(7,662,867)	(7,677,445)	(7,692,022)	(7,706,600)	(7,721,178)	(7,735,755)	(7,750,333)
	82%	(7,353,910)	(7,385,652)	(7,417,394)	(7,449,136)	(7,480,878)	(7,512,620)	(7,544,362)
Market Values	84%	(7,044,953)	(7,093,860)	(7,142,766)	(7,191,672)	(7,240,578)	(7,289,484)	(7,338,390)
100%	86%	(6,735,997)	(6,802,067)	(6,868,137)	(6,934,208)	(7,000,278)	(7,066,349)	(7,132,419)
(105% = 5% increase)	88%	(6,427,040)	(6,510,274)	(6,593,509)	(6,676,744)	(6,759,978)	(6,843,213)	(6,926,448)
	90%	(6,118,083)	(6,218,482)	(6,318,881)	(6,419,280)	(6,519,679)	(6,620,078)	(6,720,477)
	92%	(5,809,126)	(5,926,689)	(6,044,252)	(6,161,816)	(6,279,379)	(6,396,942)	(6,514,505)
	94%	(5,500,169)	(5,634,896)	(5,769,624)	(5,904,352)	(6,039,079)	(6,173,807)	(6,308,534)
	96%	(5,191,212)	(5,343,104)	(5,494,996)	(5,646,887)	(5,798,779)	(5,950,671)	(6,102,563)
	98%	(4,882,255)	(5,051,311)	(5,220,367)	(5,389,423)	(5,558,479)	(5,727,535)	(5,896,592)
	100%	(4,573,298)	(4,759,519)	(4,945,739)	(5,131,959)	(5,318,180)	(5,504,400)	(5,690,620)
	102%	(4,264,341)	(4,467,726)	(4,671,111)	(4,874,495)	(5,077,880)	(5,281,264)	(5,484,649)
	104%	(3,955,384)	(4,175,933)	(4,396,482)	(4,617,031)	(4,837,580)	(5,058,129)	(5,278,678)
	106%	(3,646,428)	(3,884,141)	(4,121,854)	(4,359,567)	(4,597,280)	(4,834,993)	(5,072,706)
	108%	(3,341,756)	(3,592,348)	(3,847,225)	(4,102,103)	(4,356,980)	(4,611,858)	(4,866,735)
	110%	(3,041,542)	(3,304,020)	(3,572,597)	(3,844,639)	(4,116,681)	(4,388,722)	(4,660,764)
	112%	(2,743,948)	(3,020,019)	(3,299,892)	(3,587,175)	(3,876,381)	(4,165,587)	(4,454,793)
	114%	(2,448,699)	(2,738,684)	(3,032,083)	(3,329,711)	(3,636,081)	(3,942,451)	(4,248,821)
	116%	(2,155,679)	(2,459,538)	(2,766,480)	(3,077,572)	(3,395,781)	(3,719,316)	(4,042,850)
	118%	(1,864,776)	(2,182,473)	(2,503,079)	(2,827,819)	(3,157,203)	(3,496,180)	(3,836,879)
	120%	(1,575,876)	(1,907,379)	(2,241,751)	(2,580,016)	(2,922,815)	(3,273,045)	(3,630,908)

TABLE 8

Balance (RLV - BLV £ per acre (n))	(4,573,298)	Affordable Housing - % on site 10%						
		10%	15%	20%	25%	30%	35%	40%
	5,000	(4,144,609)	(4,330,830)	(4,517,050)	(4,703,270)	(4,889,491)	(5,075,711)	(5,261,931)
	10,000	(3,715,920)	(3,902,141)	(4,088,361)	(4,274,581)	(4,460,802)	(4,647,022)	(4,833,242)
Grant (£ per unit)	15,000	(3,288,628)	(3,473,452)	(3,659,672)	(3,845,892)	(4,032,113)	(4,218,333)	(4,404,554)
-	20,000	(2,869,211)	(3,048,337)	(3,230,983)	(3,417,204)	(3,603,424)	(3,789,644)	(3,975,865)
	25,000	(2,454,325)	(2,630,593)	(2,808,650)	(2,988,764)	(3,174,735)	(3,360,955)	(3,547,176)
	30,000	(2,043,537)	(2,217,284)	(2,392,457)	(2,569,321)	(2,748,473)	(2,932,266)	(3,118,487)
	35,000	(1,636,685)	(1,808,298)	(1,980,978)	(2,154,988)	(2,330,703)	(2,508,649)	(2,689,798)
	40,000	(1,234,107)	(1,403,583)	(1,574,098)	(1,745,643)	(1,918,420)	(2,092,923)	(2,269,431)
	45,000	(835,366)	(1,003,293)	(1,171,750)	(1,341,168)	(1,511,510)	(1,682,987)	(1,856,053)
	50,000	(470,410)	(613,733)	(773,957)	(941,445)	(1,109,738)	(1,278,811)	(1,448,922)
	60,000	199,039	57,555	(84,065)	(225,753)	(367,867)	(510,121)	(653,919)

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260618 Thurrock WPV Residential Typologies (Green Belt)_v0.7

Appraisal Ref: I (see Typologies Matrix)
Scheme Typology: Houses No Units: 9
Site Typology: Location / Value Zone: Middle Greenfield/Brownfield: Greenfield
Notes/Comments: Green Belt Sites

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		9	Units
AH Policy requirement (% Target)		40%	
Open Market Sale (OMS) housing	Open Market Sale (OMS)	60%	
AH tenure split %	Affordable Rent:	18.0%	
	Social Rent:	46.0%	64.0% % Rented
	Shared Ownership:	18.0%	
	DMS:	18.0%	14.4% % of total (>10% First Homes PPG 023)
		100% 100.0%	
CIL Rate (£ psm)		0.00	£ psm

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	36.0%	1.9	64.0%	2.3	47%	4.2
3 bed House	24.5%	1.3	12.0%	0.4	20%	1.8
3 bed House (with garage)	24.5%	1.3	12.0%	0.4	20%	1.8
4 bed House (with garage)	15.0%	0.8	12.0%	0.4	14%	1.2
5 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	5.4	100.0%	3.6	100%	9.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	79.0	850			79.0	850
3 bed House	100.0	1,076			100.0	1,076
3 bed House (with garage)	100.0	1,076		16.0	116.0	1,249
4 bed House (with garage)	130.0	1,399		32.0	162.0	1,744
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	70.0	753	85.0%		82.4	886
3 bed Flat	0.0	0	85.0%		0.0	0

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	74.0	797			74.0	797
3 bed House	84.0	904			84.0	904
3 bed House (with garage)	84.0	904		16.0	100.0	1,076
4 bed House (with garage)	97.0	1,044		32.0	129.0	1,389
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	67.0	721	85.0%		78.8	848
3 bed Flat	0.0	0	85.0%		0.0	0

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	154	1,653	170	1,835	324	3,488
3 bed House	132	1,424	36	391	169	1,815
3 bed House (with garage)	153	1,652	43	465	197	2,117
4 bed House (with garage)	131	1,412	56	600	187	2,012
5 bed House (with garage)	0	0	0	0	0	0
1 bed Flat	0	0	0	0	0	0
2 bed Flat	0	0	0	0	0	0
3 bed Flat	0	0	0	0	0	0
	571	6,141	306	3,291	876	9,432
AH % by floor area:			34.89%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	400,000	5,063	470	5,063	470	1,699,200
3 bed House	480,000	4,800	446	4,800	446	842,400
3 bed House (with garage)	510,000	5,100	474	4,397	408	895,050
4 bed House (with garage)	550,000	4,231	393	3,395	315	683,100
5 bed House (with garage)	0	#DIV/0!	#DIV/0!	0	0	0
1 bed Flat	240,000	4,800	446	4,080	379	0
2 bed Flat	305,000	4,357	405	3,704	344	0
3 bed Flat	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
						4,119,750

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	ared Ownership:	% of MV	DMS:	% of MV
2 bed House	220,000	55%	140,000	35%	280,000	70%	320,000	80%
3 bed House	264,000	55%	168,000	35%	336,000	70%	384,000	80%
3 bed House (with garage)	280,500	55%	178,500	35%	357,000	70%	408,000	80%
4 bed House (with garage)	302,500	55%	192,500	35%	385,000	70%	440,000	80%
5 bed House (with garage)	0	55%	0	35%	0	70%	0	80%
1 bed Flat	132,000	55%	84,000	35%	168,000	70%	192,000	80%
2 bed Flat	167,750	55%	106,750	35%	213,500	70%	244,000	80%
3 bed Flat	0	55%	0	35%	0	70%	0	80%

* capped @£250K

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Scheme Typology: Houses — No Units: 9
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Greenfield
Notes/Comments: Green Belt Sites

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
2 bed House	1.9	@	400,000	777,600
3 bed House	1.3	@	480,000	635,040
3 bed House (with garage)	1.3	@	510,000	674,730
4 bed House (with garage)	0.8	@	550,000	445,500
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	240,000	-
2 bed Flat	0.0	@	305,000	-
3 bed Flat	0.0	@	0	-
	5.4			2,532,870
Affordable Rent GDV -				
2 bed House	0.4	@	220,000	91,238
3 bed House	0.1	@	264,000	20,529
3 bed House (with garage)	0.1	@	280,500	21,812
4 bed House (with garage)	0.1	@	302,500	23,522
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	132,000	-
2 bed Flat	0.0	@	167,750	-
3 bed Flat	0.0	@	0	-
	0.6			157,101
Social Rent GDV -				
2 bed House	1.1	@	140,000	148,378
3 bed House	0.2	@	168,000	33,385
3 bed House (with garage)	0.2	@	178,500	35,472
4 bed House (with garage)	0.2	@	192,500	38,254
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	84,000	-
2 bed Flat	0.0	@	106,750	-
3 bed Flat	0.0	@	0	-
	1.7			255,488
Shared Ownership -				
2 bed House	0.4	@	280,000	116,122
3 bed House	0.1	@	336,000	26,127
3 bed House (with garage)	0.1	@	357,000	27,760
4 bed House (with garage)	0.1	@	385,000	29,938
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	168,000	-
2 bed Flat	0.0	@	213,500	-
3 bed Flat	0.0	@	0	-
	0.6			199,947
DMS -				
2 bed House	0.4	@	320,000	132,710
3 bed House	0.1	@	384,000	29,860
3 bed House (with garage)	0.1	@	408,000	31,726
4 bed House (with garage)	0.1	@	440,000	34,214
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	192,000	-
2 bed Flat	0.0	@	244,000	-
3 bed Flat	0.0	@	0	-
	0.6	3.6		228,511
Sub-total GDV Residential	**9**			**3,373,916**
AH on-site cost analysis:	851 £ psm (total GIA sqm)		£MV (no AH) less £GDV (inc. AH)	745,834
			82,870 £ per unit (total units)	
Grant	9	units @	0 per unit	-
Total GDV				**3,373,916**

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Scheme Typology: Houses — No Units: 9
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Greenfield
Notes/Comments: Green Belt Sites

DEVELOPMENT COSTS

Initial Payments -											
Statutory Planning Fees (Residential)	01-Apr-25						(capped at £411,885)	5,292	£		(5,292)
Planning Application Professional Fees, Surveys and reports							(capped at £1,500,000)	26,460	£		(26,460)
CIL (Mrkt only inc. garages)	Max			571	sqm		0.00	£ psm			-
Building Safety Levy				571	sqm		38.62	£ psm			(22,035)
CIL analysis:				0.00%	% of GDV		0	£ per unit (total units)			
Site Specific S106	Year 1						0				-
(strategic site cashflow yrs 1-15)	Year 2						0				-
	Year 3						0				-
	Year 4						0				-
	Year 5						0				-
	Year 6						0				-
	Year 7						0				-
	Year 8						0				-
	Year 9						0				-
	Year 10						0				-
	Year 11						0				-
	Year 12						0				-
	Year 13						0				-
	Year 14						0				-
	Year 15						0				-
Site Specific S106 (installment)				9	units @		18,700	per unit			(168,300)
	Sub-total									(168,300)	
S106 analysis:	885,819 £ per ha			4.99%	% of GDV		18,700	£ per unit (total units)			
AH Commuted Sum				876	sqm (total)		0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV						
Construction Costs -											
Site Clearance, Demolition & Remediation				0.19	ha @		0	£ per ha (if brownfield)			-
Strategic Site Infra. costs	Year 1		0								-
	Year 2		0								-
	Year 3		0								-
	Year 4		0								-
	Year 5		0								-
	Year 6		0								-
	Year 7		0								-
	Year 8		0								-
	Year 9		0								-
	Year 10		0								-
	Year 11		0								-
	Year 12		0								-
	Year 13		0								-
	Year 14		0								-
	Year 15		0								-
	Years 1-15				9	units @	0	per unit			-
	Sub-total									-	
Infra. Costs analysis:	- £ per ha			0.00%	% of GDV		0	£ per unit (total units)			
2 bed House				324	sqm @		1,772	psm			(574,256)
3 bed House				169	sqm @		1,772	psm			(298,738)
3 bed House (EXC. garage)				169	sqm @		1,772	psm			(298,738)
4 bed House (EXC. garage)				147	sqm @		1,772	psm			(260,845)
5 bed House (EXC. garage)				-	sqm @		1,772	psm			-
1 bed Flat				-	sqm @		2,096	psm			-
2 bed Flat				-	sqm @		2,096	psm			-
3 bed Flat				-	sqm @		2,096	psm			-
Garages for 3B House	1.8	16.0		28	sqm @		600	psm			(16,848)
Garages for 4B House	1.2	32.0		40	sqm @		600	psm			(23,846)
Garages for 5B House	-	32.0		0	sqm @		600	psm			-
Total GIA check:				876	£ per garage		£19,200				
External works				1,473,271	@		15.0%				(220,991)
Ext. Works analysis:							24,555	£ per unit (total units)			
Policy Costs on design -											
SP6 - Net Biodiversity costs				9	units @		1,000	£ per unit			(9,000)
SP1 - M4(2) Category 2 Housing	Aff units		4	units @		90%	@	1,400	£ per unit		(4,536)
SP1 - M4(2) Category 2 Housing	OMS units		5	units @		90%	@	1,400	£ per unit		(6,804)
M4(3) Category 3 Housing	Aff units		4	units @		10%	@	22,000	£ per unit		(7,920)
M4(3) Category 3 Housing	OMS units		5	units @		10%	@	22,000	£ per unit		(11,880)
Operational Net Zero Carbon (Flats)			-	sqm @				145	£ psm		-
Operational Net Zero Carbon (Houses)			808	sqm @				135	£ psm		(109,141)
Embodied Net Zero Carbon (Flats)			-	£ @				0.0%	%		-
Embodied Net Zero Carbon (Houses)		-	1,541,718	£ @				0.0%	%		-
Part L/FHS analysis:							0.0%	% of BCIS costs			
EV Charging Points - Flats			-	units @		4	flats per charger		£ per 4 units		-
Water Efficiency			9	units @				355	£ per unit		(3,195)
Essex Coast RAMS			9	units @				176	£ per unit		(1,580)
	Sub-total									(152,476)	
Policy Costs analysis:	(design costs only)						16,942	£ per unit (total units)			
							10.3%	% of BCIS costs			
Contingency (on construction)				1,848,318	@		5.0%				(92,416)

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260618 Thurrock WPV Residential Typologies (Green Belt)_v0.7

Scheme Typology:	**Houses**		No Units:	**9**	
Site Typology:	Location / Value Zone:	**Middle**	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	Green Belt Sites				

Professional Fees		1,848,318	@	10.0%			(184,832)
				Total Fees inc. planning & consultants:			11.72%
Disposal Costs -							
OMS Marketing and Promotion		2,532,870	OMS @	1.00%	2,814	£ per unit	(25,329)
Residential Sales Agent Costs		2,532,870	OMS @	1.00%	2,814	£ per unit	(25,329)
Residential Sales Legal Costs		5	OMS @	£ 1,250.00	-1,250	£ per unit	(6,750)
Affordable Sale Legal Costs					lump sum		-
Empty Property Costs (SC, Council Tax proxy)		9	units (1/2 back during sales period)	0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					6,379	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(65,951)
Developers Profit -							
Profit on OMS		2,532,870		17.50%			(443,252)
Margin on AH		841,046		6.00%	on AH values		(50,463)
Profit analysis:		3,373,916		14.63%	blended GDV	(493,715)	
		2,471,011		19.98%	on costs	(493,715)	
TOTAL COSTS							**(2,964,726)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							409,191
SDLT		409,191	@	HMRC formula			(9,960)
Acquisition Agent fees		409,191	@	1.0%			(4,092)
Acquisition Legal fees		409,191	@	0.5%			(2,046)
Interest on Land		409,191	@	7.50%			(30,689)
Residual Land Value							**362,404**
RLV analysis:	40,267 £ per plot	1,907,453	£ per ha (net)	771,936	£ per acre (net)		
		1,812,080	£ per ha (gross)	733,339	£ per acre (gross)		
				10.74%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		47.4	dph (net)				
Site Area (net)		0.19	ha (net)	0.47	acres (net)		
Net to Gross ratio		95%					
Site Area (gross)		0.20	ha (gross)	0.49	acres (gross)		
Density analysis:		4,612	sqm/ha (net)	20,091	sqft/ac (net)		
		45	dph (gross)				
Benchmark Land Value (net)	2,745 £ per plot	123,550	£ per ha (gross)	50,000	£ per acre (gross)		**24,709**
BLV analysis:		130,053	£ per ha (net)	52,632	£ per acre (net)		

BALANCE							
Surplus/(Deficit)		**1,777,400**	£ per ha (net)	**719,304**	£ per acre (net)		**337,695**

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Scheme Typology: Houses — No Units: 9
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Greenfield
Notes/Comments: Green Belt Sites

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	719,304	Affordable Housing - % on site 40%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	1,194,460	1,115,268	1,036,075	956,882	877,690	798,497	719,304
	10.00	1,178,006	1,099,728	1,021,449	943,171	864,892	786,613	708,335
CIL £ psm	20.00	1,161,552	1,084,188	1,006,823	929,459	852,094	774,730	697,365
0.00	30.00	1,145,098	1,068,648	992,197	915,747	839,297	762,846	686,396
	40.00	1,128,644	1,053,108	977,572	902,035	826,499	750,963	675,426
	50.00	1,112,190	1,037,568	962,946	888,324	813,701	739,079	664,457
	60.00	1,095,736	1,022,028	948,320	874,612	800,904	727,196	653,488
	70.00	1,079,282	1,006,488	933,694	860,900	788,106	715,312	642,518
	80.00	1,062,828	990,948	919,068	847,188	775,309	703,429	631,549
	90.00	1,046,374	975,408	904,442	833,477	762,511	691,545	620,579
	100.00	1,029,920	959,868	889,816	819,765	749,713	679,662	609,610
	110.00	1,013,466	944,328	875,191	806,053	736,916	667,778	598,641
	120.00	997,011	928,788	860,565	792,341	724,118	655,895	587,671
	130.00	980,557	913,248	845,939	778,630	711,320	644,011	576,702
	140.00	964,088	897,704	831,313	764,918	698,523	632,128	565,733
	150.00	947,535	882,070	816,606	751,141	685,677	620,212	554,748
	160.00	930,981	866,436	801,891	737,347	672,802	608,257	543,712
	170.00	914,427	850,802	787,177	723,552	659,927	596,302	532,676
	180.00	897,874	835,168	772,463	709,757	647,052	584,346	521,641
	190.00	881,320	819,534	757,749	695,963	634,177	572,391	510,605
	200.00	864,767	803,901	743,034	682,168	621,302	560,436	499,569
	210.00	848,213	788,267	728,320	668,373	608,427	548,480	488,534
	220.00	831,660	772,633	713,606	654,579	595,552	536,525	477,498
	230.00	815,106	756,999	698,892	640,784	582,677	524,570	466,462
	240.00	798,553	741,365	684,177	626,990	569,802	512,614	455,427

TABLE 2

Balance (RLV - BLV £ per acre (n))	719,304	Affordable Housing - % on site 40%						
		10%	15%	20%	25%	30%	35%	40%
	-	1,518,026	1,438,833	1,359,641	1,280,448	1,201,255	1,122,062	1,042,870
	1,000	1,500,723	1,421,530	1,342,338	1,263,145	1,183,952	1,104,759	1,025,567
Site Specific S106	2,000	1,483,420	1,404,227	1,325,035	1,245,842	1,166,649	1,087,456	1,008,264
18,700	3,000	1,466,117	1,386,924	1,307,732	1,228,539	1,149,346	1,070,153	990,961
	4,000	1,448,814	1,369,621	1,290,429	1,211,236	1,132,043	1,052,850	973,658
	13,000	1,293,087	1,213,895	1,134,702	1,055,509	976,316	897,124	817,931
	14,000	1,275,784	1,196,592	1,117,399	1,038,206	959,013	879,821	800,628
	15,000	1,258,481	1,179,289	1,100,096	1,020,903	941,710	862,518	783,325
	16,000	1,241,179	1,161,986	1,082,793	1,003,600	924,408	845,215	766,022
	17,000	1,223,876	1,144,683	1,065,490	986,297	907,105	827,912	748,719
	18,000	1,206,573	1,127,380	1,048,187	968,994	889,802	810,609	731,416
	12,500	1,301,739	1,222,546	1,143,353	1,064,161	984,968	905,775	826,582
	15,000	1,258,481	1,179,289	1,100,096	1,020,903	941,710	862,518	783,325
	20,000	1,171,967	1,092,774	1,013,581	934,388	855,196	776,003	696,810
	25,000	1,085,452	1,006,259	927,066	847,874	768,681	689,488	610,295

TABLE 3

Balance (RLV - BLV £ per acre (n))	719,304	Affordable Housing - % on site 40%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	1,368,453	1,279,594	1,190,735	1,101,876	1,013,017	924,158	835,299
	16.0%	1,298,856	1,213,864	1,128,871	1,043,879	958,886	873,894	788,901
Profit	17.0%	1,229,259	1,148,133	1,067,007	985,881	904,755	823,629	742,503
17.5%	18.0%	1,159,662	1,082,402	1,005,143	927,883	850,624	773,364	696,105
	19.0%	1,090,065	1,016,672	943,279	869,886	796,493	723,100	649,707
	20.0%	1,020,468	950,941	881,415	811,888	742,362	672,835	603,309

TABLE 4

Balance (RLV - BLV £ per acre (n))	719,304	Affordable Housing - % on site 40%						
		10%	15%	20%	25%	30%	35%	40%
	100,000	1,141,829	1,062,636	983,443	904,251	825,058	745,865	666,672
	125,000	1,115,513	1,036,320	957,128	877,935	798,742	719,549	640,357
BLV (£ per acre)	150,000	1,089,197	1,010,005	930,812	851,619	772,426	693,234	614,041
50,000	175,000	1,062,882	983,689	904,496	825,303	746,111	666,918	587,725
	200,000	1,036,566	957,373	878,180	798,988	719,795	640,602	561,409
	225,000	1,010,250	931,057	851,864	772,672	693,479	614,286	535,093
	250,000	983,934	904,741	825,549	746,356	667,163	587,970	508,778
	275,000	957,618	878,426	799,233	720,040	640,847	561,655	482,462
	300,000	931,303	852,110	772,917	693,724	614,532	535,339	456,146
	350,000	878,671	799,478	720,286	641,093	561,900	482,707	403,515
	400,000	826,039	746,847	667,654	588,461	509,268	430,076	350,883
	450,000	773,408	694,215	615,022	535,830	456,637	377,444	298,251
	500,000	720,776	641,584	562,391	483,198	404,005	324,813	245,620
	550,000	668,145	588,952	509,759	430,566	351,374	272,181	192,988
	600,000	615,513	536,320	457,128	377,935	298,742	219,549	140,357
	650,000	562,882	483,689	404,496	325,303	246,111	166,918	87,725

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260618 Thurrock WPV Residential Typologies (Green Belt)_v0.7

Scheme Typology: Houses — No Units: 9
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Greenfield
Notes/Comments: Green Belt Sites

TABLE 5

Balance (RLV - BLV £ per acre (n))	719,304	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	10	210,635	193,917	177,199	160,481	143,763	127,045	110,327
	20	473,901	440,465	407,029	373,593	340,158	306,722	273,286
Density (dph)	30	737,167	687,013	636,860	586,706	536,552	486,398	436,245
47.4	40	1,000,433	933,562	866,690	799,818	732,947	666,075	599,203
	50	1,263,700	1,180,110	1,096,520	1,012,931	929,341	845,752	762,162
	60	1,526,966	1,426,658	1,326,351	1,226,043	1,125,736	1,025,428	925,121
	80	2,053,498	1,919,755	1,786,012	1,652,268	1,518,525	1,384,782	1,251,038
	100	2,580,031	2,412,851	2,245,672	2,078,493	1,911,314	1,744,135	1,576,956
	125	3,238,196	3,029,222	2,820,248	2,611,274	2,402,301	2,193,327	1,984,353
	150	3,896,362	3,645,593	3,394,824	3,144,056	2,893,287	2,642,518	2,391,750
	200	5,212,693	4,878,335	4,543,976	4,209,618	3,875,260	3,540,902	3,206,543

TABLE 6

Balance (RLV - BLV £ per acre (n))	719,304	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	75%	2,187,529	2,098,561	2,009,593	1,920,625	1,831,657	1,742,689	1,653,721
	80%	1,989,337	1,902,528	1,815,720	1,728,777	1,641,702	1,554,626	1,467,551
Build Cost	85%	1,790,618	1,705,713	1,620,809	1,535,904	1,450,999	1,366,094	1,281,190
100%	90%	1,591,899	1,508,898	1,425,897	1,342,897	1,259,896	1,176,895	1,093,894
(105% = 5% increase)	85%	1,790,618	1,705,713	1,620,809	1,535,904	1,450,999	1,366,094	1,281,190
	100%	1,194,460	1,115,268	1,036,075	956,882	877,690	798,497	719,304
	102%	1,114,973	1,036,542	958,111	879,679	801,248	722,817	644,386
	104%	1,035,485	957,816	880,146	802,477	724,807	647,137	569,468
	106%	955,933	878,973	802,012	725,052	648,091	571,131	494,171
	108%	875,965	799,771	723,577	647,382	571,188	494,994	418,489
	110%	795,997	720,569	645,141	569,713	494,285	418,548	340,489
	120%	395,056	320,961	246,867	171,304	95,544	19,784	(56,306)

TABLE 7

Balance (RLV - BLV £ per acre (n))	719,304	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	80%	44,364	27,185	10,007	(7,172)	(24,350)	(41,529)	(59,309)
	82%	164,403	140,556	116,708	92,861	69,014	45,166	21,319
Market Values	84%	283,425	253,579	223,410	192,894	162,377	131,861	101,345
100%	86%	400,826	364,458	328,090	291,722	255,354	218,556	181,371
(105% = 5% increase)	88%	515,175	473,731	432,286	389,556	346,666	303,776	260,886
	90%	628,619	580,872	533,125	485,378	437,631	388,565	339,153
	92%	742,063	688,013	633,964	579,915	525,865	471,816	417,420
	94%	855,506	795,155	734,803	674,451	614,099	553,748	493,396
	96%	968,688	902,038	835,388	768,739	702,089	635,439	568,789
	98%	1,081,574	1,008,653	935,732	862,810	789,889	716,968	644,047
	100%	1,194,460	1,115,268	1,036,075	956,882	877,690	798,497	719,304
	102%	1,307,347	1,221,882	1,136,418	1,050,954	965,490	880,026	794,561
	104%	1,420,233	1,328,497	1,236,762	1,145,026	1,053,290	961,555	869,819
	106%	1,533,119	1,435,112	1,337,105	1,239,098	1,141,091	1,043,083	945,076
	108%	1,646,005	1,541,727	1,437,448	1,333,170	1,228,891	1,124,612	1,020,334
	110%	1,758,891	1,648,341	1,537,791	1,427,241	1,316,691	1,206,141	1,095,591
	112%	1,871,778	1,754,956	1,638,135	1,521,313	1,404,492	1,287,670	1,170,849
	114%	1,984,664	1,861,571	1,738,478	1,615,385	1,492,292	1,369,199	1,246,106
	116%	2,097,550	1,968,186	1,838,821	1,709,457	1,580,092	1,450,728	1,321,364
	118%	2,210,436	2,074,800	1,939,165	1,803,529	1,667,893	1,532,257	1,396,621
	120%	2,323,322	2,181,415	2,039,508	1,897,600	1,755,693	1,613,786	1,471,879

TABLE 8

Balance (RLV - BLV £ per acre (n))	719,304	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	5,000	1,280,456	1,201,263	1,122,070	1,042,877	963,685	884,492	805,299
	10,000	1,366,451	1,287,258	1,208,065	1,128,872	1,049,680	970,487	891,294
Grant (£ per unit)	15,000	1,452,446	1,373,253	1,294,060	1,214,867	1,135,675	1,056,482	977,289
-	20,000	1,538,441	1,459,248	1,380,055	1,300,862	1,221,670	1,142,477	1,063,284
	25,000	1,624,436	1,545,243	1,466,050	1,386,857	1,307,665	1,228,472	1,149,279
	30,000	1,710,431	1,631,238	1,552,045	1,472,852	1,393,660	1,314,467	1,235,274
	35,000	1,796,426	1,717,233	1,638,040	1,558,847	1,479,655	1,400,462	1,321,220
	40,000	1,882,421	1,803,228	1,724,035	1,644,842	1,565,650	1,486,203	1,406,698
	45,000	1,968,416	1,889,223	1,810,030	1,730,692	1,651,187	1,571,682	1,492,176
	50,000	2,054,411	1,975,181	1,895,676	1,816,170	1,736,665	1,657,160	1,577,655
	60,000	2,225,643	2,146,138	2,066,632	1,987,127	1,907,622	1,828,117	1,748,611

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref: J (see Typologies Matrix)
Scheme Typology: Houses No Units: 30
Site Typology: Location / Value Zone: Middle Greenfield/Brownfield: Greenfield
Notes/Comments: Green Belt Sites

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		30	Units
AH Policy requirement (% Target)		40%	
Open Market Sale (OMS) housing	Open Market Sale (OMS)	60%	
AH tenure split %	Affordable Rent:	18.0%	
	Social Rent:	46.0%	64.0% % Rented
	Shared Ownership:	18.0%	
	DMS:	18.0%	14.4% % of total (>10% First Homes PPG 023)
		100% 100.0%	
CIL Rate (£ psm)		0.00	£ psm

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	36.0%	6.5	64.0%	7.7	47%	14.2
3 bed House	24.5%	4.4	12.0%	1.4	20%	5.9
3 bed House (with garage)	24.5%	4.4	12.0%	1.4	20%	5.9
4 bed House (with garage)	15.0%	2.7	12.0%	1.4	14%	4.1
5 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	18.0	100.0%	12.0	100%	30.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	79.0	850			79.0	850
3 bed House	100.0	1,076			100.0	1,076
3 bed House (with garage)	100.0	1,076		16.0	116.0	1,249
4 bed House (with garage)	130.0	1,399		32.0	162.0	1,744
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	70.0	753	85.0%		82.4	886
3 bed Flat	0.0	0	85.0%		0.0	0

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	74.0	797			74.0	797
3 bed House	84.0	904			84.0	904
3 bed House (with garage)	84.0	904		16.0	100.0	1,076
4 bed House (with garage)	97.0	1,044		32.0	129.0	1,389
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	67.0	721	85.0%		78.8	848
3 bed Flat	0.0	0	85.0%		0.0	0

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	512	5,510	568	6,117	1,080	11,628
3 bed House	441	4,747	121	1,302	562	6,049
3 bed House (with garage)	512	5,506	144	1,550	656	7,056
4 bed House (with garage)	437	4,708	186	2,000	623	6,708
5 bed House (with garage)	0	0	0	0	0	0
1 bed Flat	0	0	0	0	0	0
2 bed Flat	0	0	0	0	0	0
3 bed Flat	0	0	0	0	0	0
	1,902	20,472	1,019	10,969	2,921	31,441
AH % by floor area:			34.89%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	400,000	5,063	470	5,063	470	5,664,000
3 bed House	480,000	4,800	446	4,800	446	2,808,000
3 bed House (with garage)	510,000	5,100	474	4,397	408	2,983,500
4 bed House (with garage)	550,000	4,231	393	3,395	315	2,277,000
5 bed House (with garage)	0	#DIV/0!	#DIV/0!	0	0	0
1 bed Flat	240,000	4,800	446	4,080	379	0
2 bed Flat	305,000	4,357	405	3,704	344	0
3 bed Flat	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
						13,732,500

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	ared Ownership:	% of MV	DMS:	% of MV
2 bed House	220,000	55%	140,000	35%	280,000	70%	320,000	80%
3 bed House	264,000	55%	168,000	35%	336,000	70%	384,000	80%
3 bed House (with garage)	280,500	55%	178,500	35%	357,000	70%	408,000	80%
4 bed House (with garage)	302,500	55%	192,500	35%	385,000	70%	440,000	80%
5 bed House (with garage)	0	55%	0	35%	0	70%	0	80%
1 bed Flat	132,000	55%	84,000	35%	168,000	70%	192,000	80%
2 bed Flat	167,750	55%	106,750	35%	213,500	70%	244,000	80%
3 bed Flat	0	55%	0	35%	0	70%	0	80%

* capped @£250K

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Scheme Typology: Houses — No Units: 30
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Greenfield
Notes/Comments: Green Belt Sites

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
2 bed House	6.5	@	400,000	2,592,000
3 bed House	4.4	@	480,000	2,116,800
3 bed House (with garage)	4.4	@	510,000	2,249,100
4 bed House (with garage)	2.7	@	550,000	1,485,000
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	240,000	-
2 bed Flat	0.0	@	305,000	-
3 bed Flat	0.0	@	0	-
	18.0			8,442,900
Affordable Rent GDV -				
2 bed House	1.4	@	220,000	304,128
3 bed House	0.3	@	264,000	68,429
3 bed House (with garage)	0.3	@	280,500	72,706
4 bed House (with garage)	0.3	@	302,500	78,408
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	132,000	-
2 bed Flat	0.0	@	167,750	-
3 bed Flat	0.0	@	0	-
	2.2			523,670
Social Rent GDV -				
2 bed House	3.5	@	140,000	494,592
3 bed House	0.7	@	168,000	111,283
3 bed House (with garage)	0.7	@	178,500	118,238
4 bed House (with garage)	0.7	@	192,500	127,512
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	84,000	-
2 bed Flat	0.0	@	106,750	-
3 bed Flat	0.0	@	0	-
	5.5			851,626
Shared Ownership -				
2 bed House	1.4	@	280,000	387,072
3 bed House	0.3	@	336,000	87,091
3 bed House (with garage)	0.3	@	357,000	92,534
4 bed House (with garage)	0.3	@	385,000	99,792
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	168,000	-
2 bed Flat	0.0	@	213,500	-
3 bed Flat	0.0	@	0	-
	2.2			666,490
DMS -				
2 bed House	1.4	@	320,000	442,368
3 bed House	0.3	@	384,000	99,533
3 bed House (with garage)	0.3	@	408,000	105,754
4 bed House (with garage)	0.3	@	440,000	114,048
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	192,000	-
2 bed Flat	0.0	@	244,000	-
3 bed Flat	0.0	@	0	-
	2.2	12.0		761,702
Sub-total GDV Residential	**30**			**11,246,388**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	2,486,112
	851 £ psm (total GIA sqm)		82,870 £ per unit (total units)	
Grant	30	units @	0 per unit	-
Total GDV				**11,246,388**

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Scheme Typology: Houses — No Units: 30
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Greenfield
Notes/Comments: Green Belt Sites

DEVELOPMENT COSTS

Initial Payments -										
Statutory Planning Fees (Residential)	01-Apr-25					(capped at £411,885)	19,050	£		(19,050)
Planning Application Professional Fees, Surveys and reports						(capped at £1,500,000)	76,200	£		(76,200)
CIL (Mrkt only inc. garages)	Max			1,902	sqm	0.00	£ psm			-
Building Safety Levy				1,902	sqm	38.62	£ psm			(73,451)
CIL analysis:				0.00%	% of GDV	0	£ per unit (total units)			
Site Specific S106	Year 1					0				-
(strategic site cashflow yrs 1-15)	Year 2					0				-
	Year 3					0				-
	Year 4					0				-
	Year 5					0				-
	Year 6					0				-
	Year 7					0				-
	Year 8					0				-
	Year 9					0				-
	Year 10					0				-
	Year 11					0				-
	Year 12					0				-
	Year 13					0				-
	Year 14					0				-
	Year 15					0				-
Site Specific S106 (installment)				30	units @	18,700	per unit			(561,000)
	Sub-total								(561,000)	
S106 analysis:	500,973 £ per ha			4.99%	% of GDV	18,700	£ per unit (total units)			
AH Commuted Sum				2,921	sqm (total)	0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV					
Construction Costs -										
Site Clearance, Demolition & Remediation				1.12	ha @	0	£ per ha (if brownfield)			-
Strategic Site Infra. costs	Year 1		0							-
	Year 2		0							-
	Year 3		0							-
	Year 4		0							-
	Year 5		0							-
	Year 6		0							-
	Year 7		0							-
	Year 8		0							-
	Year 9		0							-
	Year 10		0							-
	Year 11		0							-
	Year 12		0							-
	Year 13		0							-
	Year 14		0							-
	Year 15		0							-
	Years 1-15				30	units @	0	per unit		-
	Sub-total								-	
Infra. Costs analysis:	- £ per ha			0.00%	% of GDV	0	£ per unit (total units)			
2 bed House				1,080	sqm @	1,772	psm			(1,914,185)
3 bed House				562	sqm @	1,772	psm			(995,793)
3 bed House (EXC. garage)				562	sqm @	1,772	psm			(995,793)
4 bed House (EXC. garage)				491	sqm @	1,772	psm			(869,485)
5 bed House (EXC. garage)				-	sqm @	1,772	psm			-
1 bed Flat				-	sqm @	2,096	psm			-
2 bed Flat				-	sqm @	2,096	psm			-
3 bed Flat				-	sqm @	2,096	psm			-
Garages for 3B House		5.9	16.0	94	sqm @	600	psm			(56,160)
Garages for 4B House		4.1	32.0	132	sqm @	600	psm			(79,488)
Garages for 5B House		-	32.0	0	sqm @	600	psm			-
Total GIA check:				2,921	£ per garage	£19,200				
External works				4,910,904	@	15.0%				(736,636)
Ext. Works analysis:						24,555	£ per unit (total units)			
Policy Costs on design -										
SP6 - Net Biodiversity costs				30	units @	1,000	£ per unit			(30,000)
SP1 - M4(2) Category 2 Housing	Aff units		12	units @	90%	@	1,400	£ per unit		(15,120)
SP1 - M4(2) Category 2 Housing	OMS units		18	units @	90%	@	1,400	£ per unit		(22,680)
M4(3) Category 3 Housing	Aff units		12	units @	10%	@	22,000	£ per unit		(26,400)
M4(3) Category 3 Housing	OMS units		18	units @	10%	@	22,000	£ per unit		(39,600)
Operational Net Zero Carbon (Flats)			-	sqm @			145	£ psm		-
Operational Net Zero Carbon (Houses)			2,695	sqm @			135	£ psm		(363,803)
Embodied Net Zero Carbon (Flats)			-	£ @			0.0%	%		-
Embodied Net Zero Carbon (Houses)		-	5,139,060	£ @			0.0%	%		-
Part L/FHS analysis:						0.0%	% of BCIS costs			
EV Charging Points - Flats			-	units @		4 flats per charger		£ per 4 units		-
Water Efficiency			30	units @			355	£ per unit		(10,650)
Essex Coast RAMS			30	units @			176	£ per unit		(5,267)
	Sub-total								(508,253)	
Policy Costs analysis:	(design costs only)					16,942	£ per unit (total units)			
						10.3%	% of BCIS costs			
Contingency (on construction)				6,161,060	@	5.0%				(308,053)

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Scheme Typology:	Houses		No Units:	30	
Site Typology:	Location / Value Zone:	Middle	Greenfield/Brownfield:	Greenfield	
Notes/Comments:	Green Belt Sites				

Professional Fees		6,161,060	@	10.0%			(616,106)
				Total Fees inc. planning & consultants:			11.55%
Disposal Costs -							
OMS Marketing and Promotion		8,442,900	OMS @	1.00%	2,814	£ per unit	(84,429)
Residential Sales Agent Costs		8,442,900	OMS @	1.00%	2,814	£ per unit	(84,429)
Residential Sales Legal Costs		18	OMS @	£ 1,250.00	-1,250	£ per unit	(22,500)
Affordable Sale Legal Costs					lump sum		-
Empty Property Costs (SC, Council Tax proxy)		30	units (1/2 back during sales period)	0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					6,379	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(299,053)
Developers Profit -							
Profit on OMS		8,442,900		17.50%			(1,477,508)
Margin on AH		2,803,488		6.00%	on AH values		(168,209)
Profit analysis:		11,246,388		14.63%	blended GDV	(1,645,717)	
		8,305,331		19.82%	on costs	(1,645,717)	
TOTAL COSTS							**(9,951,048)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							1,295,340
SDLT		1,295,340	@	HMRC formula			(54,267)
Acquisition Agent fees		1,295,340	@	1.0%			(12,953)
Acquisition Legal fees		1,295,340	@	0.5%			(6,477)
Interest on Land		1,295,340	@	7.50%			(97,151)
Residual Land Value							**1,124,493**
RLV analysis:	37,483 £ per plot	1,004,172	£ per ha (net)	406,383	£ per acre (net)		
		803,337	£ per ha (gross)	325,106	£ per acre (gross)		
				10.00%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		26.8	dph (net)				
Site Area (net)		1.12	ha (net)	2.77	acres (net)		
Net to Gross ratio		80%					
Site Area (gross)		1.40	ha (gross)	3.46	acres (gross)		
Density analysis:		2,608	sqm/ha (net)	11,362	sqft/ac (net)		
		21	dph (gross)				
Benchmark Land Value (net)	5,765 £ per plot	123,550	£ per ha (gross)	50,000	£ per acre (gross)		**172,942**
BLV analysis:		154,438	£ per ha (net)	62,500	£ per acre (net)		

BALANCE							
Surplus/(Deficit)		**849,734**	£ per ha (net)	**343,883**	£ per acre (net)		**951,550**

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Scheme Typology: Houses No Units: 30
Site Typology: Location / Value Zone: Middle Greenfield/Brownfield: Greenfield
Notes/Comments: Green Belt Sites

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	343,883	Affordable Housing - % on site 40%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	600,344	557,600	514,857	472,113	429,370	386,626	343,883
	10.00	590,663	548,457	506,252	464,046	421,840	379,635	337,429
CIL £ psm	20.00	580,982	539,314	497,646	455,979	414,311	372,643	330,975
0.00	30.00	571,301	530,171	489,041	447,911	406,781	365,651	324,521
	40.00	561,620	521,028	480,436	439,844	399,252	358,659	318,067
	50.00	551,940	511,885	471,831	431,776	391,722	351,668	311,613
	60.00	542,259	502,742	463,225	423,709	384,192	344,676	305,159
	70.00	532,578	493,599	454,620	415,641	376,663	337,684	298,705
	80.00	522,897	484,456	446,015	407,574	369,133	330,692	292,251
	90.00	513,198	475,303	437,408	399,507	361,604	323,700	285,797
	100.00	503,459	466,105	428,750	391,396	354,042	316,688	279,334
	110.00	493,719	456,906	420,093	383,280	346,467	309,654	272,841
	120.00	483,980	447,708	411,436	375,164	338,892	302,620	266,348
	130.00	474,240	438,510	402,779	367,048	331,317	295,586	259,855
	140.00	464,501	429,311	394,121	358,931	323,742	288,552	253,362
	150.00	454,762	420,113	385,464	350,815	316,166	281,518	246,869
	160.00	445,022	410,914	376,807	342,699	308,591	274,484	240,376
	170.00	435,283	401,716	368,150	334,583	301,016	267,450	233,883
	180.00	425,543	392,518	359,492	326,467	293,441	260,416	227,390
	190.00	415,804	383,319	350,835	318,351	285,866	253,382	220,897
	200.00	406,065	374,121	342,178	310,234	278,291	246,348	214,404
	210.00	396,325	364,923	333,520	302,118	270,716	239,314	207,911
	220.00	386,586	355,724	324,863	294,002	263,141	232,280	201,418
	230.00	376,846	346,526	316,206	285,886	255,566	225,245	194,925
	240.00	367,107	337,328	307,549	277,770	247,991	218,211	188,432

TABLE 2

Balance (RLV - BLV £ per acre (n))	343,883	Affordable Housing - % on site 40%						
		10%	15%	20%	25%	30%	35%	40%
	-	790,351	747,557	704,764	661,970	619,177	576,383	533,589
	1,000	780,232	737,438	694,645	651,851	609,057	566,264	523,470
Site Specific S106	2,000	770,113	727,319	684,525	641,732	598,938	556,145	513,351
18,700	3,000	759,993	717,200	674,406	631,613	588,819	546,026	503,232
	4,000	749,874	707,081	664,287	621,493	578,700	535,906	493,113
	13,000	658,372	615,628	572,885	530,141	487,398	444,654	401,911
	14,000	648,192	605,448	562,705	519,961	477,217	434,474	391,730
	15,000	638,011	595,268	552,524	509,781	467,037	424,294	381,550
	16,000	627,831	585,087	542,344	499,600	456,857	414,113	371,370
	17,000	617,651	574,907	532,164	489,420	446,676	403,933	361,189
	18,000	607,470	564,727	521,983	479,240	436,496	393,753	351,009
	12,500	663,462	620,719	577,975	535,232	492,488	449,744	407,001
	15,000	638,011	595,268	552,524	509,781	467,037	424,294	381,550
	20,000	587,110	544,366	501,622	458,879	416,135	373,392	330,648
	25,000	536,208	493,464	450,721	407,977	365,234	322,490	279,739

TABLE 3

Balance (RLV - BLV £ per acre (n))	343,883	Affordable Housing - % on site 40%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	698,745	650,535	602,325	554,114	505,904	457,694	409,484
	16.0%	659,385	613,361	567,338	521,314	475,290	429,267	383,243
Profit	17.0%	620,024	576,187	532,350	488,514	444,677	400,840	357,003
17.5%	18.0%	580,664	539,014	497,363	455,713	414,063	372,413	330,763
	19.0%	541,303	501,840	462,376	422,913	383,449	343,986	304,522
	20.0%	501,943	464,666	427,389	390,112	352,836	315,559	278,282

TABLE 4

Balance (RLV - BLV £ per acre (n))	343,883	Affordable Housing - % on site 40%						
		10%	15%	20%	25%	30%	35%	40%
	100,000	537,844	495,100	452,357	409,613	366,870	324,126	281,383
	125,000	506,594	463,850	421,107	378,363	335,620	292,876	250,133
BLV (£ per acre)	150,000	475,344	432,600	389,857	347,113	304,370	261,626	218,883
50,000	175,000	444,094	401,350	358,607	315,863	273,120	230,376	187,633
	200,000	412,844	370,100	327,357	284,613	241,870	199,126	156,383
	225,000	381,594	338,850	296,107	253,363	210,620	167,876	125,133
	250,000	350,344	307,600	264,857	222,113	179,370	136,626	93,883
	275,000	319,094	276,350	233,607	190,863	148,120	105,376	62,633
	300,000	287,844	245,100	202,357	159,613	116,870	74,126	31,383
	350,000	225,344	182,600	139,857	97,113	54,370	11,626	(31,117)
	400,000	162,844	120,100	77,357	34,613	(8,130)	(50,874)	(93,617)
	450,000	100,344	57,600	14,857	(27,887)	(70,630)	(113,374)	(156,117)
	500,000	37,844	(4,900)	(47,643)	(90,387)	(133,130)	(175,874)	(218,617)
	550,000	(24,656)	(67,400)	(110,143)	(152,887)	(195,630)	(238,374)	(281,117)
	600,000	(87,156)	(129,900)	(172,643)	(215,387)	(258,130)	(300,874)	(343,617)
	650,000	(149,656)	(192,400)	(235,143)	(277,887)	(320,630)	(363,374)	(406,117)

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260618 Thurrock WPV Residential Typologies (Green Belt)_v0.7

Scheme Typology: Houses — No Units: 30
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Greenfield
Notes/Comments: Green Belt Sites

TABLE 5

Balance (RLV - BLV £ per acre (n))	343,883	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	10	184,922	168,967	153,012	137,057	121,102	105,147	89,192
	20	432,344	400,434	368,524	336,614	304,704	272,794	240,884
Density (dph)	30	679,767	631,901	584,036	536,171	488,306	440,441	392,576
26.8	40	927,189	863,369	799,548	735,728	671,908	608,088	544,268
	50	1,174,611	1,094,836	1,015,061	935,285	855,510	775,735	695,960
	60	1,422,033	1,326,303	1,230,573	1,134,842	1,039,112	943,382	847,652
	80	1,916,877	1,789,237	1,661,597	1,533,957	1,406,316	1,278,676	1,151,036
	100	2,411,722	2,252,171	2,092,621	1,933,071	1,773,520	1,613,970	1,454,420
	125	3,030,277	2,830,839	2,631,401	2,431,963	2,232,525	2,033,088	1,833,650
	150	3,648,833	3,409,507	3,170,182	2,930,856	2,691,531	2,452,205	2,212,880
	200	4,885,943	4,566,843	4,247,742	3,928,641	3,609,541	3,290,440	2,971,339

TABLE 6

Balance (RLV - BLV £ per acre (n))	343,883	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	75%	1,180,625	1,132,018	1,083,411	1,034,804	986,197	937,589	888,753
	80%	1,065,249	1,017,907	970,565	923,223	875,774	828,267	780,760
Build Cost	85%	949,732	903,497	857,262	811,027	764,791	718,556	672,321
100%	90%	833,553	788,533	743,512	698,492	653,471	608,451	563,430
(105% = 5% increase)	85%	949,732	903,497	857,262	811,027	764,791	718,556	672,321
	100%	600,344	557,600	514,857	472,113	429,370	386,626	343,883
	102%	553,577	511,281	468,986	426,690	384,395	342,100	299,804
	104%	506,753	464,890	423,026	381,163	339,300	297,436	255,573
	106%	459,703	418,291	376,878	335,465	294,053	252,640	211,228
	108%	412,653	371,691	330,730	289,768	248,806	207,844	166,883
	110%	365,603	325,092	284,581	244,070	203,559	163,032	122,441
	120%	129,313	90,990	52,636	14,007	(26,080)	(67,201)	(111,923)

TABLE 7

Balance (RLV - BLV £ per acre (n))	343,883	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	80%	(59,577)	(66,570)	(73,852)	(81,134)	(88,416)	(95,698)	(102,980)
	82%	9,922	(364)	(10,649)	(21,109)	(31,625)	(42,142)	(52,658)
Market Values	84%	76,315	62,698	49,080	35,463	21,846	7,854	(6,238)
100%	86%	142,107	124,835	107,563	90,291	73,018	55,746	38,474
(105% = 5% increase)	88%	207,900	186,973	166,045	145,118	124,191	103,263	82,336
	90%	273,638	249,052	224,466	199,879	175,293	150,706	126,120
	92%	339,081	310,859	282,637	254,415	226,193	197,971	169,749
	94%	404,524	372,666	340,809	308,951	277,093	245,235	213,377
	96%	469,967	434,474	398,980	363,486	327,993	292,499	257,006
	98%	535,223	496,097	456,972	417,846	378,720	339,595	300,469
	100%	600,344	557,600	514,857	472,113	429,370	386,626	343,883
	102%	665,465	619,104	572,742	526,381	480,019	433,658	387,297
	104%	730,586	680,607	630,627	580,648	530,669	480,690	430,711
	106%	795,602	742,004	688,406	634,808	581,210	527,612	474,014
	108%	860,429	803,229	746,030	688,830	631,631	574,431	517,232
	110%	925,255	864,454	803,653	742,852	682,051	621,250	560,449
	112%	990,082	925,679	861,277	796,874	732,472	668,070	603,667
	114%	1,054,908	986,904	918,901	850,897	782,893	714,889	646,885
	116%	1,119,658	1,048,050	976,442	904,835	833,227	761,619	690,011
	118%	1,184,218	1,109,023	1,033,829	958,634	883,440	808,245	733,051
	120%	1,248,778	1,169,997	1,091,215	1,012,434	933,653	854,872	776,091

TABLE 8

Balance (RLV - BLV £ per acre (n))	343,883	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	5,000	650,940	608,196	565,453	522,709	479,966	437,222	394,479
	10,000	701,536	658,792	616,049	573,305	530,532	487,738	444,945
Grant (£ per unit)	15,000	751,998	709,204	666,411	623,617	580,824	538,030	495,236
-	20,000	802,290	759,496	716,703	673,909	631,115	588,322	545,528
	25,000	852,582	809,788	766,995	724,201	681,407	638,555	595,641
	30,000	902,874	860,080	817,286	774,374	731,460	688,545	645,630
	35,000	953,108	910,193	867,279	824,364	781,449	738,535	695,620
	40,000	1,003,098	960,183	917,268	874,354	831,439	788,492	745,386
	45,000	1,053,087	1,010,173	967,258	924,343	881,288	838,182	795,075
	50,000	1,103,077	1,060,162	1,017,190	974,084	930,977	887,871	844,765
	60,000	1,202,781	1,159,675	1,116,569	1,073,462	1,030,319	986,951	943,583

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref: K (see Typologies Matrix)
Scheme Typology: Mixed — No Units: 35
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Greenfield
Notes/Comments: Green Belt Sites

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		35	Units
AH Policy requirement (% Target)		40%	
Open Market Sale (OMS) housing	Open Market Sale (OMS)	60%	
AH tenure split %	Affordable Rent:	18.0%	
	Social Rent:	46.0%	64.0% % Rented
	Shared Ownership:	18.0%	
	DMS:	18.0%	14.4% % of total (>10% First Homes PPG 023)
		100%	100.0%
CIL Rate (£ psm)		0.00	£ psm

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	12.5%	2.6	18.5%	2.6	15%	5.2
3 bed House	24.5%	5.1	12.0%	1.7	20%	6.8
3 bed House (with garage)	24.5%	5.1	12.0%	1.7	20%	6.8
4 bed House (with garage)	15.0%	3.2	12.0%	1.7	14%	4.8
5 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	11.0%	2.3	27.0%	3.8	17%	6.1
2 bed Flat	12.5%	2.6	18.5%	2.6	15%	5.2
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	21.0	100.0%	14.0	100%	35.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	79.0	850			79.0	850
3 bed House	100.0	1,076			100.0	1,076
3 bed House (with garage)	100.0	1,076		16.0	116.0	1,249
4 bed House (with garage)	130.0	1,399		32.0	162.0	1,744
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	70.0	753	85.0%		82.4	886
3 bed Flat	0.0	0	85.0%		0.0	0

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	74.0	797			74.0	797
3 bed House	84.0	904			84.0	904
3 bed House (with garage)	84.0	904		16.0	100.0	1,076
4 bed House (with garage)	97.0	1,044		32.0	129.0	1,389
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	67.0	721	85.0%		78.8	848
3 bed Flat	0.0	0	85.0%		0.0	0

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	207	2,232	192	2,063	399	4,295
3 bed House	515	5,538	141	1,519	656	7,057
3 bed House (with garage)	597	6,424	168	1,808	765	8,232
4 bed House (with garage)	510	5,493	217	2,333	727	7,826
5 bed House (with garage)	0	0	0	0	0	0
1 bed Flat	136	1,463	222	2,393	358	3,856
2 bed Flat	216	2,327	204	2,197	420	4,524
3 bed Flat	0	0	0	0	0	0
	2,181	23,477	1,144	12,314	3,325	35,791
AH % by floor area:			34.41%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	400,000	5,063	470	5,063	470	2,086,000
3 bed House	480,000	4,800	446	4,800	446	3,276,000
3 bed House (with garage)	510,000	5,100	474	4,397	408	3,480,750
4 bed House (with garage)	550,000	4,231	393	3,395	315	2,656,500
5 bed House (with garage)	0	#DIV/0!	#DIV/0!	0	0	0
1 bed Flat	240,000	4,800	446	4,080	379	1,461,600
2 bed Flat	305,000	4,357	405	3,704	344	1,590,575
3 bed Flat	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
						14,551,425

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	ared Ownership:	% of MV	DMS:	% of MV
2 bed House	220,000	55%	140,000	35%	280,000	70%	320,000	80%
3 bed House	264,000	55%	168,000	35%	336,000	70%	384,000	80%
3 bed House (with garage)	280,500	55%	178,500	35%	357,000	70%	408,000	80%
4 bed House (with garage)	302,500	55%	192,500	35%	385,000	70%	440,000	80%
5 bed House (with garage)	0	55%	0	35%	0	70%	0	80%
1 bed Flat	132,000	55%	84,000	35%	168,000	70%	192,000	80%
2 bed Flat	167,750	55%	106,750	35%	213,500	70%	244,000	80%
3 bed Flat	0	55%	0	35%	0	70%	0	80%

* capped @£250K

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Scheme Typology: Mixed — No Units: 35
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Greenfield
Notes/Comments: Green Belt Sites

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
2 bed House	2.6	@	400,000	1,050,000
3 bed House	5.1	@	480,000	2,469,600
3 bed House (with garage)	5.1	@	510,000	2,623,950
4 bed House (with garage)	3.2	@	550,000	1,732,500
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	2.3	@	240,000	554,400
2 bed Flat	2.6	@	305,000	800,625
3 bed Flat	0.0	@	0	-
	21.0			9,231,075
Affordable Rent GDV -				
2 bed House	0.5	@	220,000	102,564
3 bed House	0.3	@	264,000	79,834
3 bed House (with garage)	0.3	@	280,500	84,823
4 bed House (with garage)	0.3	@	302,500	91,476
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.7	@	132,000	89,813
2 bed Flat	0.5	@	167,750	78,205
3 bed Flat	0.0	@	0	-
	2.5			526,715
Social Rent GDV -				
2 bed House	1.2	@	140,000	166,796
3 bed House	0.8	@	168,000	129,830
3 bed House (with garage)	0.8	@	178,500	137,945
4 bed House (with garage)	0.8	@	192,500	148,764
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	1.7	@	84,000	146,059
2 bed Flat	1.2	@	106,750	127,182
3 bed Flat	0.0	@	0	-
	6.4			856,576
Shared Ownership -				
2 bed House	0.5	@	280,000	130,536
3 bed House	0.3	@	336,000	101,606
3 bed House (with garage)	0.3	@	357,000	107,957
4 bed House (with garage)	0.3	@	385,000	116,424
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.7	@	168,000	114,307
2 bed Flat	0.5	@	213,500	99,534
3 bed Flat	0.0	@	0	-
	2.5			670,364
DMS -				
2 bed House	0.5	@	320,000	149,184
3 bed House	0.3	@	384,000	116,122
3 bed House (with garage)	0.3	@	408,000	123,379
4 bed House (with garage)	0.3	@	440,000	133,056
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.7	@	192,000	130,637
2 bed Flat	0.5	@	244,000	113,753
3 bed Flat	0.0	@	0	-
	2.5	14.0		766,130
Sub-total GDV Residential	**35**			**12,050,861**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	2,500,565
	752 £ psm (total GIA sqm)		71,445 £ per unit (total units)	
Grant	35	units @	0 per unit	-
Total GDV				**12,050,861**

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Scheme Typology: Mixed — No Units: 35
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Greenfield
Notes/Comments: Green Belt Sites

DEVELOPMENT COSTS

Initial Payments -											
Statutory Planning Fees (Residential)	01-Apr-25						(capped at £411,885)	22,225	£		(22,225)
Planning Application Professional Fees, Surveys and reports							(capped at £1,500,000)	88,900	£		(88,900)
CIL (Mrkt only inc. garages)	Max			2,181	sqm		0.00	£ psm			-
Building Safety Levy				2,181	sqm		38.62	£ psm			(84,232)
CIL analysis:				0.00%	% of GDV		0	£ per unit (total units)			
Site Specific S106	Year 1						0				-
(strategic site cashflow yrs 1-15)	Year 2						0				-
	Year 3						0				-
	Year 4						0				-
	Year 5						0				-
	Year 6						0				-
	Year 7						0				-
	Year 8						0				-
	Year 9						0				-
	Year 10						0				-
	Year 11						0				-
	Year 12						0				-
	Year 13						0				-
	Year 14						0				-
	Year 15						0				-
Site Specific S106 (installment)				35	units @		18,700	per unit			(654,500)
	Sub-total									(654,500)	
S106 analysis:	1,212,508 £ per ha			5.43%	% of GDV		18,700	£ per unit (total units)			
AH Commuted Sum				3,325	sqm (total)		0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV						
Construction Costs -											
Site Clearance, Demolition & Remediation				0.54	ha @		0	£ per ha (if brownfield)			-
Strategic Site Infra. costs	Year 1		0								-
	Year 2		0								-
	Year 3		0								-
	Year 4		0								-
	Year 5		0								-
	Year 6		0								-
	Year 7		0								-
	Year 8		0								-
	Year 9		0								-
	Year 10		0								-
	Year 11		0								-
	Year 12		0								-
	Year 13		0								-
	Year 14		0								-
	Year 15		0								-
	Years 1-15			35	units @		0	per unit			-
	Sub-total									-	
Infra. Costs analysis:	- £ per ha			0.00%	% of GDV		0	£ per unit (total units)			
2 bed House				399	sqm @		1,772	psm			(707,090)
3 bed House				656	sqm @		1,772	psm			(1,161,759)
3 bed House (EXC. garage)				656	sqm @		1,772	psm			(1,161,759)
4 bed House (EXC. garage)				572	sqm @		1,772	psm			(1,014,399)
5 bed House (EXC. garage)				-	sqm @		1,772	psm			-
1 bed Flat				358	sqm @		2,096	psm			(750,861)
2 bed Flat				420	sqm @		2,096	psm			(881,010)
3 bed Flat				-	sqm @		2,096	psm			-
Garages for 3B House	6.8	16.0		109	sqm @		600	psm			(65,520)
Garages for 4B House	4.8	32.0		155	sqm @		600	psm			(92,736)
Garages for 5B House	-	32.0		0	sqm @		600	psm			-
Total GIA check:				3,325	£ per garage		£19,200				
External works				5,835,134	@		15.0%				(875,270)
Ext. Works analysis:							25,008	£ per unit (total units)			
Policy Costs on design -											
SP6 - Net Biodiversity costs				35	units @		1,000	£ per unit			(35,000)
SP1 - M4(2) Category 2 Housing	Aff units		14	units @		90%	@	1,400	£ per unit		(17,640)
SP1 - M4(2) Category 2 Housing	OMS units		21	units @		90%	@	1,400	£ per unit		(26,460)
M4(3) Category 3 Housing	Aff units		14	units @		10%	@	22,000	£ per unit		(30,800)
M4(3) Category 3 Housing	OMS units		21	units @		10%	@	22,000	£ per unit		(46,200)
Operational Net Zero Carbon (Flats)			779	sqm @				145	£ psm		(112,892)
Operational Net Zero Carbon (Houses)			2,283	sqm @				135	£ psm		(308,169)
Embodied Net Zero Carbon (Flats)		- 1,744,764		£ @				0.0%	%		-
Embodied Net Zero Carbon (Houses)		- 4,353,176		£ @				0.0%	%		-
Part L/FHS analysis:							1.9%	% of BCIS costs			
EV Charging Points - Flats			11	units @			4 flats per charger		£ per 4 units		-
Water Efficiency			35	units @				355	£ per unit		(12,425)
Essex Coast RAMS			35	units @				176	£ per unit		(6,144)
	Sub-total									(589,586)	
Policy Costs analysis:	(design costs only)						16,845	£ per unit (total units)			
							10.1%	% of BCIS costs			
Contingency (on construction)				7,306,135	@		5.0%				(365,307)

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Scheme Typology:	**Mixed**		No Units:	**35**	
Site Typology:	Location / Value Zone:	**Middle**	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	Green Belt Sites				

Professional Fees		7,306,135	@	10.0%			(730,613)
				Total Fees inc. planning & consultants:			11.52%
Disposal Costs -							
OMS Marketing and Promotion		9,231,075	OMS @	1.00%	2,637	£ per unit	(92,311)
Residential Sales Agent Costs		9,231,075	OMS @	1.00%	2,637	£ per unit	(92,311)
Residential Sales Legal Costs		21	OMS @	£ 1,250.00	-1,250	£ per unit	(26,250)
Affordable Sale Legal Costs					lump sum		-
Empty Property Costs (SC, Council Tax proxy)		35	units (1/2 back during sales period)	0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					6,025	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(420,380)
Developers Profit -							
Profit on OMS		9,231,075		17.50%			(1,615,438)
Margin on AH		2,819,786		6.00%	on AH values		(169,187)
Profit analysis:		12,050,861		14.81%	blended GDV	(1,784,625)	
		9,883,163		18.06%	on costs	(1,784,625)	
TOTAL COSTS							**(11,667,788)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							383,072
SDLT		383,072	@	HMRC formula			(8,654)
Acquisition Agent fees		383,072	@	1.0%			(3,831)
Acquisition Legal fees		383,072	@	0.5%			(1,915)
Interest on Land		383,072	@	7.50%			(28,730)
Residual Land Value							**339,942**
RLV analysis:	9,713 £ per plot	629,767	£ per ha (net)	254,863	£ per acre (net)		
		566,791	£ per ha (gross)	229,377	£ per acre (gross)		
				2.82%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		64.8	dph (net)				
Site Area (net)		0.54	ha (net)	1.33	acres (net)		
Net to Gross ratio		90%					
Site Area (gross)		0.60	ha (gross)	1.48	acres (gross)		
Density analysis:		6,160	sqm/ha (net)	26,833	sqft/ac (net)		
		58	dph (gross)				
Benchmark Land Value (net)	2,117 £ per plot	123,550	£ per ha (gross)	50,000	£ per acre (gross)		**74,101**
BLV analysis:		137,278	£ per ha (net)	55,556	£ per acre (net)		

BALANCE							
Surplus/(Deficit)		**492,489**	£ per ha (net)	**199,308**	£ per acre (net)		**265,841**

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Scheme Typology: Mixed — No Units: 35
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Greenfield
Notes/Comments: Green Belt Sites

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	199,308	Affordable Housing - % on site 40%						
		10%	20%	30%	35%	40%	45%	50%
	0.00	899,953	666,824	433,111	316,210	199,308	81,321	(41,937)
	10.00	876,782	646,194	414,981	299,374	183,767	66,579	(55,739)
CIL £ psm	20.00	853,611	625,474	396,850	282,538	168,227	51,836	(70,889)
0.00	30.00	830,441	604,753	378,720	265,703	152,686	36,799	(86,039)
	40.00	807,270	584,032	360,589	248,867	137,146	21,634	(101,188)
	50.00	784,099	563,312	342,458	232,032	121,605	6,469	(116,338)
	60.00	760,854	542,591	324,328	215,196	105,805	(8,696)	(131,488)
	70.00	737,543	521,870	306,197	198,361	89,722	(23,861)	(146,637)
	80.00	714,232	501,149	288,066	181,525	73,573	(39,025)	(161,787)
	90.00	690,922	480,429	269,936	164,689	57,393	(54,190)	(176,937)
	100.00	667,611	459,708	251,805	147,854	41,088	(70,720)	(192,087)
	110.00	644,300	438,987	233,675	131,018	24,545	(87,385)	(207,236)
	120.00	620,989	418,267	215,544	114,151	8,002	(104,049)	(222,386)
	130.00	597,678	397,546	197,413	96,645	(8,542)	(120,714)	(237,536)
	140.00	574,368	376,825	179,283	79,117	(25,085)	(137,379)	(252,685)
	150.00	551,057	356,104	161,152	61,589	(41,629)	(154,043)	(267,835)
	160.00	527,746	335,384	142,960	44,000	(58,431)	(170,708)	(282,985)
	170.00	504,435	314,663	124,719	26,077	(76,611)	(187,373)	(298,169)
	180.00	481,124	293,942	106,234	8,155	(94,790)	(204,037)	(313,411)
	190.00	457,814	273,222	87,358	(9,767)	(112,970)	(220,702)	(328,652)
	200.00	434,503	252,501	68,481	(27,689)	(131,150)	(237,366)	(343,893)
	210.00	411,192	231,780	49,605	(45,611)	(149,329)	(254,031)	(359,134)
	220.00	387,881	211,000	30,367	(64,322)	(167,509)	(270,696)	(374,376)
	230.00	364,570	190,154	11,067	(84,016)	(185,688)	(287,379)	(389,617)
	240.00	341,260	169,308	(8,234)	(103,711)	(203,868)	(304,144)	(404,858)

TABLE 2

Balance (RLV - BLV £ per acre (n))	199,308	Affordable Housing - % on site 40%						
		10%	20%	30%	35%	40%	45%	50%
	-	1,362,863	1,130,081	897,240	780,675	664,111	547,546	430,982
	1,000	1,338,224	1,105,442	872,451	755,887	639,322	522,758	406,193
Site Specific S106	2,000	1,313,584	1,080,792	847,663	731,098	614,534	497,969	381,405
18,700	3,000	1,288,945	1,056,003	822,874	706,310	589,745	473,181	356,616
	4,000	1,264,305	1,031,215	798,086	681,521	564,957	448,392	331,828
	13,000	1,041,247	808,118	574,989	458,358	341,456	224,554	107,448
	14,000	1,016,459	783,330	550,201	433,420	316,518	199,616	81,640
	15,000	991,670	758,541	525,383	408,481	291,580	174,678	55,832
	16,000	966,882	733,753	500,445	383,543	266,641	149,739	29,647
	17,000	942,093	708,964	475,507	358,605	241,703	124,801	3,195
	18,000	917,305	684,176	450,568	333,666	216,765	99,387	(23,353)
	12,500	1,053,642	820,513	587,384	470,819	353,926	237,024	120,122
	15,000	991,670	758,541	525,383	408,481	291,580	174,678	55,832
	20,000	867,728	634,495	400,692	283,790	166,888	47,759	(78,515)
	25,000	743,607	509,804	276,000	159,098	39,272	(87,866)	(224,382)

TABLE 3

Balance (RLV - BLV £ per acre (n))	199,308	Affordable Housing - % on site 40%						
		10%	20%	30%	35%	40%	45%	50%
	15.0%	1,123,148	865,219	606,707	477,406	348,104	218,803	88,336
	16.0%	1,033,870	785,861	537,269	412,927	288,586	164,244	36,787
Profit	17.0%	944,592	706,503	467,831	348,449	229,067	109,552	(15,695)
17.5%	18.0%	855,314	627,145	398,392	283,970	169,548	53,090	(69,426)
	19.0%	766,036	547,787	328,954	219,492	109,908	(4,499)	(127,099)
	20.0%	676,758	468,428	259,515	155,013	48,314	(62,890)	(184,772)

TABLE 4

Balance (RLV - BLV £ per acre (n))	199,308	Affordable Housing - % on site 40%						
		10%	20%	30%	35%	40%	45%	50%
	100,000	844,397	611,268	377,556	260,654	143,752	25,765	(97,492)
	110,000	833,286	600,157	366,445	249,543	132,641	14,654	(108,603)
BLV (£ per acre)	120,000	822,175	589,046	355,334	238,432	121,530	3,543	(119,714)
50,000	130,000	811,064	577,935	344,223	227,321	110,419	(7,568)	(130,825)
	140,000	799,953	566,824	333,111	216,210	99,308	(18,679)	(141,937)
	150,000	788,842	555,713	322,000	205,098	88,197	(29,790)	(153,048)
	160,000	777,731	544,602	310,889	193,987	77,086	(40,901)	(164,159)
	170,000	766,619	533,491	299,778	182,876	65,974	(52,012)	(175,270)
	180,000	755,508	522,379	288,667	171,765	54,863	(63,123)	(186,381)
	190,000	744,397	511,268	277,556	160,654	43,752	(74,235)	(197,492)
	200,000	733,286	500,157	266,445	149,543	32,641	(85,346)	(208,603)
	210,000	722,175	489,046	255,334	138,432	21,530	(96,457)	(219,714)
	220,000	711,064	477,935	244,223	127,321	10,419	(107,568)	(230,825)
	230,000	699,953	466,824	233,111	116,210	(692)	(118,679)	(241,937)
	240,000	688,842	455,713	222,000	105,098	(11,803)	(129,790)	(253,048)
	250,000	677,731	444,602	210,889	93,987	(22,914)	(140,901)	(264,159)

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260618 Thurrock WPV Residential Typologies (Green Belt)_v0.7

Scheme Typology: Mixed — No Units: 35
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Greenfield
Notes/Comments: Green Belt Sites

TABLE 5

Balance (RLV - BLV £ per acre (n))	199,308	Affordable Housing - % on site 10%	20%	30%	35%	40%	45%	50%
	10	91,808	55,854	19,809	1,780	(16,249)	(34,446)	(53,455)
	20	239,173	167,264	95,175	59,116	23,057	(13,336)	(51,355)
Density (dph)	30	386,537	278,673	170,540	116,452	62,364	7,774	(49,254)
64.8	40	533,901	390,083	245,905	173,788	101,670	28,884	(47,154)
	50	681,265	501,492	321,270	231,123	140,977	49,994	(45,054)
	60	828,629	612,902	396,635	288,459	180,283	71,104	(42,953)
	80	1,123,357	835,721	547,365	403,131	258,896	113,324	(38,752)
	100	1,418,085	1,058,540	698,095	517,802	337,509	155,543	(34,552)
	125	1,786,495	1,337,064	886,508	661,142	435,776	208,318	(29,301)
	150	2,154,905	1,615,587	1,074,920	804,481	534,042	261,093	(24,050)
	200	2,891,725	2,172,635	1,451,746	1,091,160	730,574	366,642	(13,548)

TABLE 6

Balance (RLV - BLV £ per acre (n))	199,308	Affordable Housing - % on site 10%	20%	30%	35%	40%	45%	50%
	75%	2,332,633	2,074,350	1,816,068	1,686,927	1,557,786	1,428,645	1,299,504
	80%	2,048,047	1,794,989	1,541,931	1,415,402	1,288,873	1,162,344	1,035,814
Build Cost	85%	1,762,823	1,514,840	1,266,752	1,142,703	1,018,655	894,606	770,558
100%	90%	1,475,998	1,233,006	990,014	868,518	747,022	625,414	503,714
(105% = 5% increase)	85%	1,762,823	1,514,840	1,266,752	1,142,703	1,018,655	894,606	770,558
	100%	899,953	666,824	433,111	316,210	199,308	81,321	(41,937)
	102%	784,480	552,811	321,074	205,206	88,494	(33,674)	(166,818)
	104%	668,377	438,707	209,037	93,371	(27,612)	(158,947)	(293,050)
	106%	552,206	324,603	96,072	(23,750)	(153,494)	(286,396)	(420,040)
	108%	436,036	210,436	(22,088)	(150,459)	(282,175)	(414,603)	(547,031)
	110%	319,865	95,019	(149,842)	(280,386)	(411,598)	(542,810)	(674,437)
	120%	(307,928)	(558,190)	(809,117)	(935,145)	(1,061,375)	(1,188,495)	(1,951,610)

TABLE 7

Balance (RLV - BLV £ per acre (n))	199,308	Affordable Housing - % on site 10%	20%	30%	35%	40%	45%	50%
	80%	(696,927)	(777,077)	(857,228)	(897,303)	(937,850)	(978,413)	(1,018,975)
	82%	(521,064)	(620,057)	(719,764)	(769,658)	(819,552)	(869,659)	(920,108)
Market Values	84%	(345,471)	(463,974)	(582,477)	(642,013)	(701,726)	(761,439)	(821,242)
100%	86%	(170,116)	(307,891)	(445,904)	(514,911)	(583,918)	(653,431)	(722,963)
(105% = 5% increase)	88%	(990)	(152,278)	(309,332)	(388,093)	(466,855)	(545,617)	(624,775)
	90%	153,973	(2,404)	(173,223)	(261,276)	(349,793)	(438,310)	(526,827)
	92%	303,790	135,961	(39,110)	(135,217)	(232,950)	(331,003)	(429,275)
	94%	453,023	268,963	83,586	(13,347)	(116,602)	(224,031)	(331,723)
	96%	602,255	401,614	200,973	100,154	(5,231)	(117,379)	(234,503)
	98%	751,487	534,264	317,042	208,431	99,342	(14,761)	(137,547)
	100%	899,953	666,824	433,111	316,210	199,308	81,321	(41,937)
	102%	1,048,391	798,769	549,147	423,988	298,796	173,603	46,126
	104%	1,196,830	930,715	664,599	531,542	398,284	264,801	131,318
	106%	1,345,228	1,062,660	780,051	638,747	497,443	355,998	214,224
	108%	1,492,936	1,194,506	895,504	745,953	596,402	446,851	297,131
	110%	1,640,644	1,325,802	1,010,956	853,158	695,361	537,564	379,766
	112%	1,788,353	1,457,099	1,125,844	960,217	794,320	628,276	462,232
	114%	1,936,061	1,588,395	1,240,729	1,066,896	893,063	718,988	544,698
	116%	2,083,478	1,719,691	1,355,613	1,173,574	991,535	809,496	627,164
	118%	2,230,519	1,850,718	1,470,497	1,280,252	1,090,007	899,762	709,517
	120%	2,377,559	1,981,420	1,585,281	1,386,930	1,188,479	990,028	791,577

TABLE 8

Balance (RLV - BLV £ per acre (n))	199,308	Affordable Housing - % on site 10%	20%	30%	35%	40%	45%	50%
	5,000	1,023,151	790,022	556,893	440,152	323,250	206,348	88,607
	10,000	1,146,348	913,219	680,090	563,526	446,961	330,291	213,389
Grant (£ per unit)	15,000	1,269,476	1,036,417	803,288	686,724	570,159	453,595	337,030
-	20,000	1,391,934	1,159,152	926,370	809,921	693,357	576,792	460,228
	25,000	1,514,391	1,281,609	1,048,827	932,436	816,045	699,655	583,264
	30,000	1,636,849	1,404,067	1,171,285	1,054,894	938,503	822,112	705,721
	35,000	1,759,206	1,526,445	1,293,685	1,177,304	1,060,924	944,544	828,164
	40,000	1,880,927	1,648,167	1,415,406	1,299,026	1,182,646	1,066,266	949,885
	45,000	2,002,649	1,769,889	1,537,128	1,420,748	1,304,368	1,187,987	1,071,607
	50,000	2,124,371	1,891,610	1,658,850	1,542,332	1,425,800	1,309,269	1,192,738
	60,000	2,366,969	2,133,907	1,900,844	1,784,313	1,667,781	1,551,138	1,434,295

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref: L (see Typologies Matrix)
Scheme Typology: Mixed No Units: 60
Site Typology: Location / Value Zone: Middle Greenfield/Brownfield: Greenfield
Notes/Comments: Green Belt Sites

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		60	Units	
AH Policy requirement (% Target)		40%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	60%		
AH tenure split %	Affordable Rent:		18.0%	
	Social Rent:		46.0%	64.0% % Rented
	Shared Ownership:		18.0%	
	DMS:		18.0%	14.4% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	12.5%	4.5	18.5%	4.4	15%	8.9
3 bed House	24.5%	8.8	12.0%	2.9	20%	11.7
3 bed House (with garage)	24.5%	8.8	12.0%	2.9	20%	11.7
4 bed House (with garage)	15.0%	5.4	12.0%	2.9	14%	8.3
5 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	11.0%	4.0	27.0%	6.5	17%	10.4
2 bed Flat	12.5%	4.5	18.5%	4.4	15%	8.9
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	36.0	100.0%	24.0	100%	60.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	79.0	850			79.0	850
3 bed House	100.0	1,076			100.0	1,076
3 bed House (with garage)	100.0	1,076		16.0	116.0	1,249
4 bed House (with garage)	130.0	1,399		32.0	162.0	1,744
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	70.0	753	85.0%		82.4	886
3 bed Flat	0.0	0	85.0%		0.0	0

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	74.0	797			74.0	797
3 bed House	84.0	904			84.0	904
3 bed House (with garage)	84.0	904		16.0	100.0	1,076
4 bed House (with garage)	97.0	1,044		32.0	129.0	1,389
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	67.0	721	85.0%		78.8	848
3 bed Flat	0.0	0	85.0%		0.0	0

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	356	3,827	329	3,537	684	7,363
3 bed House	882	9,494	242	2,604	1,124	12,098
3 bed House (with garage)	1,023	11,013	288	3,100	1,311	14,113
4 bed House (with garage)	875	9,416	372	3,999	1,246	13,415
5 bed House (with garage)	0	0	0	0	0	0
1 bed Flat	233	2,507	381	4,103	614	6,610
2 bed Flat	371	3,989	350	3,767	721	7,756
3 bed Flat	0	0	0	0	0	0
	3,739	40,246	1,961	21,110	5,700	61,355
AH % by floor area:			34.41%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	400,000	5,063	470	5,063	470	3,576,000
3 bed House	480,000	4,800	446	4,800	446	5,616,000
3 bed House (with garage)	510,000	5,100	474	4,397	408	5,967,000
4 bed House (with garage)	550,000	4,231	393	3,395	315	4,554,000
5 bed House (with garage)	0	#DIV/0!	#DIV/0!	0	0	0
1 bed Flat	240,000	4,800	446	4,080	379	2,505,600
2 bed Flat	305,000	4,357	405	3,704	344	2,726,700
3 bed Flat	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
						24,945,300

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	ared Ownership:	% of MV	DMS:	% of MV
2 bed House	220,000	55%	140,000	35%	280,000	70%	320,000	80%
3 bed House	264,000	55%	168,000	35%	336,000	70%	384,000	80%
3 bed House (with garage)	280,500	55%	178,500	35%	357,000	70%	408,000	80%
4 bed House (with garage)	302,500	55%	192,500	35%	385,000	70%	440,000	80%
5 bed House (with garage)	0	55%	0	35%	0	70%	0	80%
1 bed Flat	132,000	55%	84,000	35%	168,000	70%	192,000	80%
2 bed Flat	167,750	55%	106,750	35%	213,500	70%	244,000	80%
3 bed Flat	0	55%	0	35%	0	70%	0	80%

* capped @£250K

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260618 Thurrock WPV Residential Typologies (Green Belt)_v0.7

Scheme Typology:	**Mixed**		No Units:	**60**	
Site Typology:	Location / Value Zone:	**Middle**	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	Green Belt Sites				

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	4.5	@	400,000		1,800,000
3 bed House	8.8	@	480,000		4,233,600
3 bed House (with garage)	8.8	@	510,000		4,498,200
4 bed House (with garage)	5.4	@	550,000		2,970,000
5 bed House (with garage)	0.0	@	0		-
1 bed Flat	4.0	@	240,000		950,400
2 bed Flat	4.5	@	305,000		1,372,500
3 bed Flat	0.0	@	0		-
	36.0				15,824,700
Affordable Rent GDV -					
2 bed House	0.8	@	220,000		175,824
3 bed House	0.5	@	264,000		136,858
3 bed House (with garage)	0.5	@	280,500		145,411
4 bed House (with garage)	0.5	@	302,500		156,816
5 bed House (with garage)	0.0	@	0		-
1 bed Flat	1.2	@	132,000		153,965
2 bed Flat	0.8	@	167,750		134,066
3 bed Flat	0.0	@	0		-
	4.3				902,939
Social Rent GDV -					
2 bed House	2.0	@	140,000		285,936
3 bed House	1.3	@	168,000		222,566
3 bed House (with garage)	1.3	@	178,500		236,477
4 bed House (with garage)	1.3	@	192,500		255,024
5 bed House (with garage)	0.0	@	0		-
1 bed Flat	3.0	@	84,000		250,387
2 bed Flat	2.0	@	106,750		218,026
3 bed Flat	0.0	@	0		-
	11.0				1,468,417
Shared Ownership -					
2 bed House	0.8	@	280,000		223,776
3 bed House	0.5	@	336,000		174,182
3 bed House (with garage)	0.5	@	357,000		185,069
4 bed House (with garage)	0.5	@	385,000		199,584
5 bed House (with garage)	0.0	@	0		-
1 bed Flat	1.2	@	168,000		195,955
2 bed Flat	0.8	@	213,500		170,629
3 bed Flat	0.0	@	0		-
	4.3				1,149,196
DMS -					
2 bed House	0.8	@	320,000		255,744
3 bed House	0.5	@	384,000		199,066
3 bed House (with garage)	0.5	@	408,000		211,507
4 bed House (with garage)	0.5	@	440,000		228,096
5 bed House (with garage)	0.0	@	0		-
1 bed Flat	1.2	@	192,000		223,949
2 bed Flat	0.8	@	244,000		195,005
3 bed Flat	0.0	@	0		-
	4.3	24.0			1,313,366
Sub-total GDV Residential	**60**				**20,658,618**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	4,286,682
	752 £ psm (total GIA sqm)			71,445 £ per unit (total units)	
Grant	60	units @	0	per unit	-
Total GDV					**20,658,618**

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260618 Thurrock WPV Residential Typologies (Green Belt)_v0.7

Scheme Typology:	**Mixed**		No Units:	**60**	
Site Typology:	Location / Value Zone:	**Middle**	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	Green Belt Sites				

DEVELOPMENT COSTS											
Initial Payments -											
Statutory Planning Fees (Residential)	01-Apr-25						(capped at £411,885)	33,275	£		(33,275)
Planning Application Professional Fees, Surveys and reports							(capped at £1,500,000)	99,825	£		(99,825)
CIL (Mrkt only inc. garages)	Max			3,739	sqm		0.00	£ psm			-
Building Safety Levy				3,739	sqm		38.62	£ psm			(144,398)
CIL analysis:				0.00%	% of GDV		0	£ per unit (total units)			
Site Specific S106	Year 1						0				-
(strategic site cashflow yrs 1-15)	Year 2						0				-
	Year 3						0				-
	Year 4						0				-
	Year 5						0				-
	Year 6						0				-
	Year 7						0				-
	Year 8						0				-
	Year 9						0				-
	Year 10						0				-
	Year 11						0				-
	Year 12						0				-
	Year 13						0				-
	Year 14						0				-
	Year 15						0				-
Site Specific S106 (installment)				60	units @		18,700	per unit			(1,122,000)
	Sub-total									(1,122,000)	
S106 analysis:	935,000	£ per ha		5.43%	% of GDV		18,700	£ per unit (total units)			
AH Commuted Sum				5,700	sqm (total)		0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV						
Construction Costs -											
Site Clearance, Demolition & Remediation				1.20	ha @		0	£ per ha (if brownfield)			-
Strategic Site Infra. costs	Year 1		0								-
	Year 2		0								-
	Year 3		0								-
	Year 4		0								-
	Year 5		0								-
	Year 6		0								-
	Year 7		0								-
	Year 8		0								-
	Year 9		0								-
	Year 10		0								-
	Year 11		0								-
	Year 12		0								-
	Year 13		0								-
	Year 14		0								-
	Year 15		0								-
	Years 1-15			60	units @		0	per unit			-
	Sub-total									-	
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV		0	£ per unit (total units)			
2 bed House				684	sqm @		1,772	psm			(1,212,154)
3 bed House				1,124	sqm @		1,772	psm			(1,991,586)
3 bed House (EXC. garage)				1,124	sqm @		1,772	psm			(1,991,586)
4 bed House (EXC. garage)				981	sqm @		1,772	psm			(1,738,970)
5 bed House (EXC. garage)				-	sqm @		1,772	psm			-
1 bed Flat				614	sqm @		2,096	psm			(1,287,191)
2 bed Flat				721	sqm @		2,096	psm			(1,510,304)
3 bed Flat				-	sqm @		2,096	psm			-
Garages for 3B House	11.7	16.0		187	sqm @		600	psm			(112,320)
Garages for 4B House	8.3	32.0		265	sqm @		600	psm			(158,976)
Garages for 5B House	-	32.0		0	sqm @		600	psm			-
Total GIA check:				5,700	£ per garage		£19,200				
External works				10,003,087	@		15.0%				(1,500,463)
Ext. Works analysis:							25,008	£ per unit (total units)			
Policy Costs on design -											
SP6 - Net Biodiversity costs				60	units @		1,000	£ per unit			(60,000)
SP1 - M4(2) Category 2 Housing	Aff units		24	units @		90%	@	1,400	£ per unit		(30,240)
SP1 - M4(2) Category 2 Housing	OMS units		36	units @		90%	@	1,400	£ per unit		(45,360)
M4(3) Category 3 Housing	Aff units		24	units @		10%	@	22,000	£ per unit		(52,800)
M4(3) Category 3 Housing	OMS units		36	units @		10%	@	22,000	£ per unit		(79,200)
Operational Net Zero Carbon (Flats)			1,335	sqm @				145	£ psm		(193,529)
Operational Net Zero Carbon (Houses)			3,913	sqm @				135	£ psm		(528,290)
Embodied Net Zero Carbon (Flats)		-	2,991,023	£ @				0.0%	%		-
Embodied Net Zero Carbon (Houses)		-	7,462,587	£ @				0.0%	%		-
Part L/FHS analysis:							1.9%	% of BCIS costs			
EV Charging Points - Flats			19	units @			4 flats per charger			£ per 4 units	-
Water Efficiency			60	units @				355	£ per unit		(21,300)
Essex Coast RAMS			60	units @				176	£ per unit		(10,533)
	Sub-total									(1,010,719)	
Policy Costs analysis:	(design costs only)						16,845	£ per unit (total units)			
							10.1%	% of BCIS costs			
Contingency (on construction)				12,524,802	@		5.0%				(626,240)

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Scheme Typology:	**Mixed**		No Units:	**60**	
Site Typology:	Location / Value Zone:	**Middle**	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	Green Belt Sites				

Professional Fees		12,524,802	@	10.0%			(1,252,480)
				Total Fees inc. planning & consultants:			11.06%
Disposal Costs -							
OMS Marketing and Promotion		15,824,700	OMS @	1.00%	2,637	£ per unit	(158,247)
Residential Sales Agent Costs		15,824,700	OMS @	1.00%	2,637	£ per unit	(158,247)
Residential Sales Legal Costs		36	OMS @	£ 1,250.00	-1,250	£ per unit	(45,000)
Affordable Sale Legal Costs					lump sum		-
Empty Property Costs (SC, Council Tax proxy)		60	units (1/2 back during sales period)	0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					6,025	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(884,421)
Developers Profit -							
Profit on OMS		15,824,700		17.50%			(2,769,323)
Margin on AH		4,833,918		6.00%	on AH values		(290,035)
Profit analysis:		20,658,618		14.81%	blended GDV	(3,059,358)	
		17,048,936		17.94%	on costs	(3,059,358)	
TOTAL COSTS							**(20,108,293)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							550,325
SDLT		550,325	@	HMRC formula			(17,016)
Acquisition Agent fees		550,325	@	1.0%			(5,503)
Acquisition Legal fees		550,325	@	0.5%			(2,752)
Interest on Land		550,325	@	7.50%			(41,274)
Residual Land Value							**483,779**
RLV analysis:	8,063 £ per plot	403,149	£ per ha (net)	163,152	£ per acre (net)		
		322,520	£ per ha (gross)	130,522	£ per acre (gross)		
				2.34%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		50.0	dph (net)				
Site Area (net)		1.20	ha (net)	2.97	acres (net)		
Net to Gross ratio		80%					
Site Area (gross)		1.50	ha (gross)	3.71	acres (gross)		
Density analysis:		4,750	sqm/ha (net)	20,692	sqft/ac (net)		
		40	dph (gross)				
Benchmark Land Value (net)	3,089 £ per plot	123,550	£ per ha (gross)	50,000	£ per acre (gross)		**185,325**
BLV analysis:		154,438	£ per ha (net)	62,500	£ per acre (net)		

BALANCE				
Surplus/(Deficit)	**248,712**	£ per ha (net)	**100,652**	£ per acre (net)	**298,454**

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Scheme Typology: Mixed — No Units: 60
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Greenfield
Notes/Comments: Green Belt Sites

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 40%							
	100,652	10%	20%	30%	35%	40%	45%	50%
	0.00	625,462	450,664	275,867	188,358	100,652	12,926	(80,984)
	10.00	607,041	434,290	261,539	174,973	88,297	1,205	(93,028)
CIL £ psm	20.00	588,619	417,915	247,211	161,589	75,942	(10,516)	(105,073)
0.00	30.00	570,198	401,541	232,821	148,204	63,587	(22,366)	(117,117)
	40.00	551,777	385,166	218,407	134,819	51,232	(34,350)	(129,161)
	50.00	533,355	368,792	203,993	121,435	38,877	(46,371)	(141,206)
	60.00	514,934	352,418	189,578	108,050	26,522	(58,427)	(153,250)
	70.00	496,513	336,043	175,164	94,665	14,167	(71,273)	(165,294)
	80.00	478,092	319,669	160,750	81,281	1,402	(84,522)	(177,339)
	90.00	459,670	303,215	146,336	67,896	(11,384)	(97,771)	(189,383)
	100.00	441,249	286,741	131,921	54,511	(24,382)	(111,020)	(201,427)
	110.00	422,828	270,268	117,507	41,127	(37,534)	(124,268)	(213,472)
	120.00	404,407	253,794	103,093	27,742	(50,687)	(137,517)	(225,516)
	130.00	385,963	237,321	88,679	14,357	(63,971)	(150,766)	(237,560)
	140.00	367,431	220,847	74,264	514	(78,425)	(164,015)	(249,641)
	150.00	348,898	204,374	59,850	(13,421)	(92,878)	(177,263)	(261,759)
	160.00	330,365	187,901	45,436	(27,601)	(107,331)	(190,512)	(273,876)
	170.00	311,833	171,427	31,022	(41,850)	(121,784)	(203,761)	(285,993)
	180.00	293,300	154,954	16,555	(56,098)	(136,237)	(217,010)	(298,110)
	190.00	274,767	138,480	1,653	(71,123)	(150,691)	(230,259)	(310,227)
	200.00	256,235	122,007	(13,354)	(86,780)	(165,144)	(243,546)	(322,344)
	210.00	237,702	105,533	(28,629)	(102,438)	(179,597)	(256,874)	(334,461)
	220.00	219,170	89,060	(43,973)	(118,096)	(194,050)	(270,203)	(346,579)
	230.00	200,637	72,587	(59,318)	(133,753)	(208,503)	(283,532)	(358,696)
	240.00	182,104	56,046	(75,865)	(149,411)	(222,957)	(296,861)	(370,813)

TABLE 2

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 40%							
	100,652	10%	20%	30%	35%	40%	45%	50%
	-	991,792	817,652	643,295	556,108	468,921	381,733	294,546
	1,000	972,321	798,080	623,706	536,519	449,332	362,144	274,957
Site Specific S106	2,000	952,850	778,491	604,117	516,930	429,743	342,555	255,368
18,700	3,000	933,276	758,902	584,528	497,341	410,154	322,966	235,678
	4,000	913,687	739,313	564,939	477,752	390,565	303,369	215,971
	13,000	737,386	562,996	388,199	300,800	213,401	125,958	38,252
	14,000	717,797	543,289	368,492	281,093	193,694	106,131	18,425
	15,000	698,208	523,582	348,784	261,385	173,987	86,305	(1,923)
	16,000	678,619	503,874	329,077	241,678	154,184	66,478	(22,575)
	17,000	658,964	484,167	309,369	221,971	134,357	46,652	(43,554)
	18,000	639,257	464,459	289,662	202,237	114,531	26,825	(64,748)
	12,500	747,181	572,807	398,053	310,654	223,255	135,856	48,165
	15,000	698,208	523,582	348,784	261,385	173,987	86,305	(1,923)
	20,000	599,842	425,045	250,247	162,584	74,878	(13,748)	(111,135)
	25,000	501,305	326,508	151,157	63,451	(25,826)	(124,651)	(227,103)

TABLE 3

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 40%							
	100,652	10%	20%	30%	35%	40%	45%	50%
	15.0%	797,574	603,653	409,732	312,661	215,394	118,126	20,763
	16.0%	728,729	542,457	356,186	262,940	169,497	76,054	(18,614)
Profit	17.0%	659,884	481,262	302,640	213,219	123,601	33,982	(59,085)
17.5%	18.0%	591,039	420,067	249,094	163,498	77,704	(8,844)	(103,221)
	19.0%	522,195	358,871	195,548	113,776	31,808	(53,191)	(147,694)
	20.0%	453,350	297,676	142,002	64,055	(15,053)	(101,191)	(192,167)

TABLE 4

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 40%							
	100,652	10%	20%	30%	35%	40%	45%	50%
	100,000	562,962	388,164	213,367	125,858	38,152	(49,574)	(143,484)
	110,000	550,462	375,664	200,867	113,358	25,652	(62,074)	(155,984)
BLV (£ per acre)	120,000	537,962	363,164	188,367	100,858	13,152	(74,574)	(168,484)
50,000	130,000	525,462	350,664	175,867	88,358	652	(87,074)	(180,984)
	140,000	512,962	338,164	163,367	75,858	(11,848)	(99,574)	(193,484)
	150,000	500,462	325,664	150,867	63,358	(24,348)	(112,074)	(205,984)
	160,000	487,962	313,164	138,367	50,858	(36,848)	(124,574)	(218,484)
	170,000	475,462	300,664	125,867	38,358	(49,348)	(137,074)	(230,984)
	180,000	462,962	288,164	113,367	25,858	(61,848)	(149,574)	(243,484)
	190,000	450,462	275,664	100,867	13,358	(74,348)	(162,074)	(255,984)
	200,000	437,962	263,164	88,367	858	(86,848)	(174,574)	(268,484)
	210,000	425,462	250,664	75,867	(11,642)	(99,348)	(187,074)	(280,984)
	220,000	412,962	238,164	63,367	(24,142)	(111,848)	(199,574)	(293,484)
	230,000	400,462	225,664	50,867	(36,642)	(124,348)	(212,074)	(305,984)
	240,000	387,962	213,164	38,367	(49,142)	(136,848)	(224,574)	(318,484)
	250,000	375,462	200,664	25,867	(61,642)	(149,348)	(237,074)	(330,984)

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Scheme Typology: Mixed — No Units: 60
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Greenfield
Notes/Comments: Green Belt Sites

TABLE 5

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 40%						
100,652	10%	20%	30%	35%	40%	45%	50%
10	75,092	40,133	5,173	(12,328)	(29,870)	(47,415)	(66,197)
20	212,685	142,766	72,847	37,843	2,761	(32,330)	(69,894)
30	350,277	245,399	140,520	88,015	35,391	(17,245)	(73,590)
40	487,869	348,031	208,193	138,187	68,022	(2,160)	(77,287)
50	625,462	450,664	275,867	188,358	100,652	12,926	(80,984)
60	763,054	553,297	343,540	238,530	133,283	28,011	(84,681)
80	1,038,239	758,563	478,887	338,873	198,544	58,181	(92,074)
100	1,313,424	963,828	614,233	439,216	263,805	88,351	(99,468)
125	1,657,404	1,220,411	783,417	564,645	345,381	126,064	(108,710)
150	2,001,385	1,476,993	952,600	690,074	426,957	163,777	(117,952)
200	2,689,347	1,990,157	1,290,967	940,933	590,109	239,202	(136,436)

Density (dph): 50.0

TABLE 6

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 40%						
100,652	10%	20%	30%	35%	40%	45%	50%
75%	1,756,797	1,562,627	1,368,251	1,271,062	1,173,874	1,076,686	979,497
80%	1,532,755	1,342,573	1,152,392	1,057,301	962,210	867,119	772,028
85%	1,307,491	1,121,365	935,240	842,177	749,114	656,051	562,982
90%	1,081,197	898,988	716,779	625,674	534,514	443,268	352,022
85%	1,307,491	1,121,365	935,240	842,177	749,114	656,051	562,982
100%	625,462	450,664	275,867	188,358	100,652	12,926	(80,984)
102%	533,658	360,494	186,992	100,108	13,212	(79,847)	(181,338)
104%	441,855	270,045	97,920	11,798	(80,632)	(181,162)	(281,923)
106%	349,812	179,330	8,581	(83,339)	(182,908)	(282,751)	(382,883)
108%	257,453	88,614	(87,969)	(186,577)	(285,513)	(384,678)	(484,202)
110%	165,095	(3,081)	(192,167)	(290,209)	(388,407)	(486,910)	(585,773)
120%	(342,695)	(529,631)	(717,630)	(812,333)	(907,228)	(1,002,839)	(1,976,221)

Build Cost: 100% (105% = 5% increase)

TABLE 7

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 40%						
100,652	10%	20%	30%	35%	40%	45%	50%
80%	(632,193)	(686,071)	(740,321)	(767,447)	(794,910)	(822,417)	(1,125,463)
82%	(493,784)	(562,829)	(631,948)	(666,814)	(701,680)	(736,672)	(771,973)
84%	(355,946)	(439,799)	(524,223)	(566,434)	(608,789)	(651,396)	(694,023)
86%	(218,420)	(317,521)	(416,622)	(466,472)	(516,373)	(566,275)	(616,594)
88%	(81,493)	(195,276)	(309,658)	(366,849)	(424,101)	(481,691)	(539,282)
90%	42,258	(73,772)	(202,739)	(267,524)	(332,356)	(397,187)	(462,388)
92%	159,413	35,837	(96,426)	(168,503)	(240,672)	(313,143)	(385,615)
94%	276,281	139,826	2,936	(69,784)	(149,455)	(229,126)	(309,212)
96%	393,015	243,709	94,268	19,548	(58,705)	(145,595)	(232,859)
98%	509,238	347,354	185,166	103,953	22,740	(62,102)	(156,922)
100%	625,462	450,664	275,867	188,358	100,652	12,926	(80,984)
102%	741,345	553,974	366,263	272,407	178,552	84,366	(10,648)
104%	856,962	656,895	456,659	356,346	256,034	155,721	55,095
106%	972,578	759,665	546,752	440,286	333,516	226,747	119,978
108%	1,087,865	862,435	636,676	523,796	410,916	297,772	184,546
110%	1,202,911	964,856	726,599	607,297	487,994	368,691	249,115
112%	1,317,957	1,067,119	816,281	690,797	565,071	439,345	313,619
114%	1,432,897	1,169,382	905,761	773,951	642,140	510,000	377,851
116%	1,547,411	1,271,525	995,242	857,040	718,837	580,635	442,082
118%	1,661,924	1,373,315	1,084,706	940,129	795,535	650,942	506,313
120%	1,776,438	1,475,105	1,173,772	1,023,105	872,233	721,248	570,263

Market Values: 100% (105% = 5% increase)

TABLE 8

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 40%						
100,652	10%	20%	30%	35%	40%	45%	50%
5,000	723,086	548,609	373,812	286,413	199,014	111,484	23,778
10,000	820,442	646,068	471,694	384,358	296,959	209,560	122,162
15,000	917,799	743,424	569,050	481,863	394,676	307,489	220,107
20,000	1,014,765	840,625	666,407	579,219	492,032	404,845	317,658
25,000	1,111,537	937,396	763,255	676,185	589,115	502,044	414,974
30,000	1,208,308	1,034,168	860,027	772,956	685,886	598,816	511,745
35,000	1,304,632	1,130,536	956,441	869,393	782,345	695,297	608,249
40,000	1,400,822	1,226,726	1,052,631	965,583	878,535	791,487	704,439
45,000	1,497,012	1,322,857	1,148,619	1,061,500	974,381	887,262	800,143
50,000	1,592,708	1,418,469	1,244,231	1,157,112	1,069,993	982,874	895,633
60,000	1,783,932	1,609,408	1,434,842	1,347,558	1,260,275	1,172,921	1,085,380

Grant (£ per unit): -

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260618 Thurrock WPV Residential Typologies (Green Belt)_v0.7

Appraisal Ref: M (see Typologies Matrix)
Scheme Typology: Houses No Units: 75
Site Typology: Location / Value Zone: Middle Greenfield/Brownfield: Greenfield
Notes/Comments: Green Belt Sites

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		75	Units	
AH Policy requirement (% Target)		40%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	60%		
AH tenure split %	Affordable Rent:		18.0%	
	Social Rent:		46.0%	64.0% % Rented
	Shared Ownership:		18.0%	
	DMS:		18.0%	14.4% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	36.0%	16.2	64.0%	19.2	47%	35.4
3 bed House	24.5%	11.0	12.0%	3.6	20%	14.6
3 bed House (with garage)	24.5%	11.0	12.0%	3.6	20%	14.6
4 bed House (with garage)	15.0%	6.8	12.0%	3.6	14%	10.4
5 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	45.0	100.0%	30.0	100%	75.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	79.0	850			79.0	850
3 bed House	100.0	1,076			100.0	1,076
3 bed House (with garage)	100.0	1,076		16.0	116.0	1,249
4 bed House (with garage)	130.0	1,399		32.0	162.0	1,744
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	70.0	753	85.0%		82.4	886
3 bed Flat	0.0	0	85.0%		0.0	0

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	74.0	797			74.0	797
3 bed House	84.0	904			84.0	904
3 bed House (with garage)	84.0	904		16.0	100.0	1,076
4 bed House (with garage)	97.0	1,044		32.0	129.0	1,389
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	67.0	721	85.0%		78.8	848
3 bed Flat	0.0	0	85.0%		0.0	0

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	1,280	13,776	1,421	15,293	2,701	29,069
3 bed House	1,103	11,867	302	3,255	1,405	15,122
3 bed House (with garage)	1,279	13,766	360	3,875	1,639	17,641
4 bed House (with garage)	1,094	11,770	464	4,999	1,558	16,769
5 bed House (with garage)	0	0	0	0	0	0
1 bed Flat	0	0	0	0	0	0
2 bed Flat	0	0	0	0	0	0
3 bed Flat	0	0	0	0	0	0
	4,755	51,179	2,548	27,422	7,302	78,601
AH % by floor area:			34.89%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	400,000	5,063	470	5,063	470	14,160,000
3 bed House	480,000	4,800	446	4,800	446	7,020,000
3 bed House (with garage)	510,000	5,100	474	4,397	408	7,458,750
4 bed House (with garage)	550,000	4,231	393	3,395	315	5,692,500
5 bed House (with garage)	0	#DIV/0!	#DIV/0!	0	0	0
1 bed Flat	240,000	4,800	446	4,080	379	0
2 bed Flat	305,000	4,357	405	3,704	344	0
3 bed Flat	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
						34,331,250

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	ared Ownership:	% of MV	DMS:	% of MV
2 bed House	220,000	55%	140,000	35%	280,000	70%	320,000	80%
3 bed House	264,000	55%	168,000	35%	336,000	70%	384,000	80%
3 bed House (with garage)	280,500	55%	178,500	35%	357,000	70%	408,000	80%
4 bed House (with garage)	302,500	55%	192,500	35%	385,000	70%	440,000	80%
5 bed House (with garage)	0	55%	0	35%	0	70%	0	80%
1 bed Flat	132,000	55%	84,000	35%	168,000	70%	192,000	80%
2 bed Flat	167,750	55%	106,750	35%	213,500	70%	244,000	80%
3 bed Flat	0	55%	0	35%	0	70%	0	80%

* capped @£250K

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Scheme Typology: Houses — No Units: 75
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Greenfield
Notes/Comments: Green Belt Sites

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
2 bed House	16.2	@	400,000	6,480,000
3 bed House	11.0	@	480,000	5,292,000
3 bed House (with garage)	11.0	@	510,000	5,622,750
4 bed House (with garage)	6.8	@	550,000	3,712,500
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	240,000	-
2 bed Flat	0.0	@	305,000	-
3 bed Flat	0.0	@	0	-
	45.0			21,107,250
Affordable Rent GDV -				
2 bed House	3.5	@	220,000	760,320
3 bed House	0.6	@	264,000	171,072
3 bed House (with garage)	0.6	@	280,500	181,764
4 bed House (with garage)	0.6	@	302,500	196,020
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	132,000	-
2 bed Flat	0.0	@	167,750	-
3 bed Flat	0.0	@	0	-
	5.4			1,309,176
Social Rent GDV -				
2 bed House	8.8	@	140,000	1,236,480
3 bed House	1.7	@	168,000	278,208
3 bed House (with garage)	1.7	@	178,500	295,596
4 bed House (with garage)	1.7	@	192,500	318,780
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	84,000	-
2 bed Flat	0.0	@	106,750	-
3 bed Flat	0.0	@	0	-
	13.8			2,129,064
Shared Ownership -				
2 bed House	3.5	@	280,000	967,680
3 bed House	0.6	@	336,000	217,728
3 bed House (with garage)	0.6	@	357,000	231,336
4 bed House (with garage)	0.6	@	385,000	249,480
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	168,000	-
2 bed Flat	0.0	@	213,500	-
3 bed Flat	0.0	@	0	-
	5.4			1,666,224
DMS -				
2 bed House	3.5	@	320,000	1,105,920
3 bed House	0.6	@	384,000	248,832
3 bed House (with garage)	0.6	@	408,000	264,384
4 bed House (with garage)	0.6	@	440,000	285,120
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	192,000	-
2 bed Flat	0.0	@	244,000	-
3 bed Flat	0.0	@	0	-
	5.4	30.0		1,904,256
Sub-total GDV Residential	**75**			**28,115,970**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	6,215,280
	851 £ psm (total GIA sqm)		82,870 £ per unit (total units)	
Grant	75	units @	0 per unit	-
Total GDV				**28,115,970**

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Scheme Typology: Houses — No Units: 75
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Greenfield
Notes/Comments: Green Belt Sites

DEVELOPMENT COSTS

Initial Payments -											
Statutory Planning Fees (Residential)	01-Apr-25						(capped at £411,885)	36,110	£		(36,110)
Planning Application Professional Fees, Surveys and reports							(capped at £1,500,000)	108,330	£		(108,330)
CIL (Mrkt only inc. garages)	Max			4,755	sqm		0.00	£ psm			-
Building Safety Levy				4,755	sqm		38.62	£ psm			(183,627)
CIL analysis:				0.00%	% of GDV		0	£ per unit (total units)			
Site Specific S106	Year 1						0				-
(strategic site cashflow yrs 1-15)	Year 2						0				-
	Year 3						0				-
	Year 4						0				-
	Year 5						0				-
	Year 6						0				-
	Year 7						0				-
	Year 8						0				-
	Year 9						0				-
	Year 10						0				-
	Year 11						0				-
	Year 12						0				-
	Year 13						0				-
	Year 14						0				-
	Year 15						0				-
Site Specific S106 (installment)				75	units @		18,700	per unit			(1,402,500)
	Sub-total									(1,402,500)	
S106 analysis:	467,500 £ per ha			4.99%	% of GDV		18,700	£ per unit (total units)			
AH Commuted Sum				7,302	sqm (total)		0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV						
Construction Costs -											
Site Clearance, Demolition & Remediation				3.00	ha @		0	£ per ha (if brownfield)			-
Strategic Site Infra. costs	Year 1		0								-
	Year 2		0								-
	Year 3		0								-
	Year 4		0								-
	Year 5		0								-
	Year 6		0								-
	Year 7		0								-
	Year 8		0								-
	Year 9		0								-
	Year 10		0								-
	Year 11		0								-
	Year 12		0								-
	Year 13		0								-
	Year 14		0								-
	Year 15		0								-
	Years 1-15			75	units @		0	per unit			-
	Sub-total									-	
Infra. Costs analysis:	- £ per ha			0.00%	% of GDV		0	£ per unit (total units)			
2 bed House				2,701	sqm @		1,772	psm			(4,785,463)
3 bed House				1,405	sqm @		1,772	psm			(2,489,483)
3 bed House (EXC. garage)				1,405	sqm @		1,772	psm			(2,489,483)
4 bed House (EXC. garage)				1,227	sqm @		1,772	psm			(2,173,712)
5 bed House (EXC. garage)				-	sqm @		1,772	psm			-
1 bed Flat				-	sqm @		2,096	psm			-
2 bed Flat				-	sqm @		2,096	psm			-
3 bed Flat				-	sqm @		2,096	psm			-
Garages for 3B House	14.6	16.0		234	sqm @		600	psm			(140,400)
Garages for 4B House	10.4	32.0		331	sqm @		600	psm			(198,720)
Garages for 5B House	-	32.0		0	sqm @		600	psm			-
Total GIA check:				7,302	£ per garage		£19,200				
External works				12,277,261	@		15.0%				(1,841,589)
Ext. Works analysis:							24,555	£ per unit (total units)			
Policy Costs on design -											
SP6 - Net Biodiversity costs				75	units @		1,000	£ per unit			(75,000)
SP1 - M4(2) Category 2 Housing	Aff units		30	units @		90%	@	1,400	£ per unit		(37,800)
SP1 - M4(2) Category 2 Housing	OMS units		45	units @		90%	@	1,400	£ per unit		(56,700)
M4(3) Category 3 Housing	Aff units		30	units @		10%	@	22,000	£ per unit		(66,000)
M4(3) Category 3 Housing	OMS units		45	units @		10%	@	22,000	£ per unit		(99,000)
Operational Net Zero Carbon (Flats)			-	sqm @				145	£ psm		-
Operational Net Zero Carbon (Houses)			6,737	sqm @				135	£ psm		(909,509)
Embodied Net Zero Carbon (Flats)			-	£ @				0.0%	%		-
Embodied Net Zero Carbon (Houses)		-	12,847,650	£ @				0.0%	%		-
Part L/FHS analysis:							0.0%	% of BCIS costs			
EV Charging Points - Flats			-	units @		4	flats per charger		£ per 4 units		-
Water Efficiency			75	units @				355	£ per unit		(26,625)
Essex Coast RAMS			75	units @				176	£ per unit		(13,166)
	Sub-total									(1,270,634)	
Policy Costs analysis:	(design costs only)						16,942	£ per unit (total units)			
							10.3%	% of BCIS costs			
Contingency (on construction)				15,402,650	@		5.0%				(770,133)

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260618 Thurrock WPV Residential Typologies (Green Belt)_v0.7

Scheme Typology:	**Houses**		No Units:	**75**	
Site Typology:	Location / Value Zone:	**Middle**	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	Green Belt Sites				

Professional Fees		15,402,650	@	10.0%			(1,540,265)
				Total Fees inc. planning & consultants:			10.94%
Disposal Costs -							
OMS Marketing and Promotion		21,107,250	OMS @	1.00%	2,814	£ per unit	(211,073)
Residential Sales Agent Costs		21,107,250	OMS @	1.00%	2,814	£ per unit	(211,073)
Residential Sales Legal Costs		45	OMS @	£ 1,250.00	-1,250	£ per unit	(56,250)
Affordable Sale Legal Costs					lump sum		-
Empty Property Costs (SC, Council Tax proxy)		75	units (1/2 back during sales period)	0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					6,379	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(897,559)
Developers Profit -							
Profit on OMS		21,107,250		17.50%			(3,693,769)
Margin on AH		7,008,720		6.00%	on AH values		(420,523)
Profit analysis:		28,115,970		14.63%	blended GDV	(4,114,292)	
		20,819,568		19.76%	on costs	(4,114,292)	
TOTAL COSTS							**(24,933,860)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							3,182,110
SDLT		3,182,110	@	HMRC formula			(148,606)
Acquisition Agent fees		3,182,110	@	1.0%			(31,821)
Acquisition Legal fees		3,182,110	@	0.5%			(15,911)
Interest on Land		3,182,110	@	7.50%			(238,658)
Residual Land Value							**2,747,115**
RLV analysis:	36,628 £ per plot	915,705	£ per ha (net)	370,581	£ per acre (net)		
		686,779	£ per ha (gross)	277,936	£ per acre (gross)		
				9.77%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		25.0	dph (net)				
Site Area (net)		3.00	ha (net)	7.41	acres (net)		
Net to Gross ratio		75%					
Site Area (gross)		4.00	ha (gross)	9.88	acres (gross)		
Density analysis:		2,434	sqm/ha (net)	10,603	sqft/ac (net)		
		19	dph (gross)				
Benchmark Land Value (net)	6,589 £ per plot	123,550	£ per ha (gross)	50,000	£ per acre (gross)		**494,200**
BLV analysis:		164,733	£ per ha (net)	66,667	£ per acre (net)		

BALANCE				
Surplus/(Deficit)	**750,972**	£ per ha (net)	**303,914**	£ per acre (net)	**2,252,915**

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Scheme Typology: Houses — No Units: 75
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Greenfield
Notes/Comments: Green Belt Sites

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	303,914	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	0.00	533,388	495,142	456,897	418,651	380,405	342,160	303,914
	10.00	524,130	486,399	448,667	410,936	373,205	335,473	297,742
CIL £ psm	20.00	514,872	477,655	440,438	403,221	366,004	328,787	291,570
0.00	30.00	505,614	468,911	432,209	395,506	358,803	322,101	285,398
	40.00	496,356	460,167	423,979	387,791	351,603	315,414	279,226
	50.00	487,098	451,424	415,750	380,076	344,402	308,728	273,054
	60.00	477,840	442,680	407,520	372,361	337,201	302,042	266,882
	70.00	468,558	433,925	399,291	364,646	330,001	295,355	260,710
	80.00	459,244	425,128	391,013	356,897	322,781	288,665	254,538
	90.00	449,930	416,332	382,734	349,135	315,537	281,939	248,340
	100.00	440,616	407,535	374,454	341,374	308,293	275,212	242,131
	110.00	431,302	398,739	366,175	333,612	301,049	268,485	235,922
	120.00	421,988	389,942	357,896	325,850	293,804	261,758	229,712
	130.00	412,674	381,146	349,617	318,089	286,560	255,032	223,503
	140.00	403,360	372,349	341,338	310,327	279,316	248,305	217,294
	150.00	394,046	363,553	333,059	302,565	272,072	241,578	211,084
	160.00	384,732	354,756	324,780	294,804	264,827	234,851	204,875
	170.00	375,418	345,960	316,501	287,042	257,583	228,125	198,666
	180.00	366,104	337,163	308,222	279,280	250,339	221,398	192,456
	190.00	356,790	328,366	299,943	271,519	243,095	214,671	186,247
	200.00	347,476	319,570	291,663	263,757	235,851	207,944	180,038
	210.00	338,162	310,773	283,384	255,995	228,606	201,217	173,829
	220.00	328,848	301,977	275,105	248,234	221,362	194,491	167,619
	230.00	319,514	293,172	266,826	240,472	214,118	187,764	161,410
	240.00	310,144	284,322	258,501	232,679	206,858	181,036	155,201

TABLE 2

Balance (RLV - BLV £ per acre (n))	303,914	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	-	714,883	676,597	638,311	600,026	561,720	523,344	484,968
	1,000	705,206	666,920	628,634	590,348	552,062	513,725	475,349
Site Specific S106	2,000	695,529	657,243	618,957	580,671	542,385	504,099	465,730
18,700	3,000	685,852	647,566	609,280	570,994	532,708	494,422	456,111
	4,000	676,175	637,889	599,603	561,317	523,031	484,745	446,459
	13,000	588,881	550,635	512,390	474,144	435,899	397,651	359,365
	14,000	579,145	540,900	502,654	464,408	426,163	387,917	349,672
	15,000	569,410	531,164	492,918	454,673	416,427	378,182	339,936
	16,000	559,674	521,428	483,183	444,937	406,692	368,446	330,200
	17,000	549,938	511,693	473,447	435,202	396,956	358,710	320,465
	18,000	540,203	501,957	463,712	425,466	387,220	348,975	310,729
	12,500	593,749	555,503	517,258	479,012	440,766	402,489	364,203
	15,000	569,410	531,164	492,918	454,673	416,427	378,182	339,936
	20,000	520,732	482,486	444,240	405,995	367,749	329,503	291,258
	25,000	472,051	433,795	395,540	357,285	319,029	280,774	242,519

TABLE 3

Balance (RLV - BLV £ per acre (n))	303,914	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	15.0%	625,214	581,867	538,520	495,173	451,826	408,479	365,132
	16.0%	588,484	547,177	505,871	464,564	423,258	381,951	340,645
Profit	17.0%	551,753	512,487	473,221	433,955	394,689	355,423	316,158
17.5%	18.0%	515,023	477,797	440,572	403,347	366,121	328,896	291,671
	19.0%	478,292	443,107	407,923	372,738	337,553	302,368	267,183
	20.0%	441,561	408,417	375,273	342,129	308,985	275,841	242,696

TABLE 4

Balance (RLV - BLV £ per acre (n))	303,914	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	100,000	466,721	428,476	390,230	351,984	313,739	275,493	237,247
	125,000	433,388	395,142	356,897	318,651	280,405	242,160	203,914
BLV (£ per acre)	150,000	400,055	361,809	323,563	285,318	247,072	208,826	170,581
50,000	175,000	366,721	328,476	290,230	251,984	213,739	175,493	137,247
	200,000	333,388	295,142	256,897	218,651	180,405	142,160	103,914
	225,000	300,055	261,809	223,563	185,318	147,072	108,826	70,581
	250,000	266,721	228,476	190,230	151,984	113,739	75,493	37,247
	275,000	233,388	195,142	156,897	118,651	80,405	42,160	3,914
	300,000	200,055	161,809	123,563	85,318	47,072	8,826	(29,419)
	350,000	133,388	95,142	56,897	18,651	(19,595)	(57,840)	(96,086)
	400,000	66,721	28,476	(9,770)	(48,016)	(86,261)	(124,507)	(162,753)
	450,000	55	(38,191)	(76,437)	(114,682)	(152,928)	(191,174)	(229,419)
	500,000	(66,612)	(104,858)	(143,103)	(181,349)	(219,595)	(257,840)	(296,086)
	550,000	(133,279)	(171,524)	(209,770)	(248,016)	(286,261)	(324,507)	(362,753)
	600,000	(199,945)	(238,191)	(276,437)	(314,682)	(352,928)	(391,174)	(429,419)
	650,000	(266,612)	(304,858)	(343,103)	(381,349)	(419,595)	(457,840)	(496,086)

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260618 Thurrock WPV Residential Typologies (Green Belt)_v0.7

Scheme Typology: Houses — No Units: 75
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Greenfield
Notes/Comments: Green Belt Sites

TABLE 5

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 40%						
303,914	10%	15%	20%	25%	30%	35%	40%
10	173,355	158,057	142,759	127,460	112,162	96,864	81,566
20	413,377	382,780	352,184	321,587	290,991	260,394	229,798
Density (dph) 30	653,399	607,504	561,609	515,714	469,820	423,925	378,030
25.0 40	893,421	832,228	771,035	709,842	648,648	587,455	526,262
50	1,133,442	1,056,951	980,460	903,969	827,477	750,986	674,495
60	1,373,464	1,281,675	1,189,885	1,098,096	1,006,306	914,517	822,727
80	1,853,508	1,731,122	1,608,736	1,486,350	1,363,964	1,241,578	1,119,192
100	2,333,551	2,180,569	2,027,586	1,874,604	1,721,621	1,568,639	1,415,656
125	2,933,606	2,742,378	2,551,150	2,359,921	2,168,693	1,977,465	1,786,237
150	3,533,660	3,304,187	3,074,713	2,845,239	2,615,765	2,386,291	2,156,818
200	4,733,769	4,427,804	4,121,839	3,815,874	3,509,909	3,203,944	2,897,979

TABLE 6

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 40%						
303,914	10%	15%	20%	25%	30%	35%	40%
75%	1,086,610	1,042,677	998,744	954,811	910,858	866,719	822,581
80%	976,898	934,174	891,450	848,726	805,913	763,026	720,139
Build Cost 85%	866,763	825,211	783,660	742,075	700,403	658,731	617,060
100% 90%	756,199	715,783	675,306	634,813	594,320	553,827	513,334
(105% = 5% increase) 85%	866,763	825,211	783,660	742,075	700,403	658,731	617,060
100%	533,388	495,142	456,897	418,651	380,405	342,160	303,914
102%	488,663	450,846	413,029	375,212	337,395	299,578	261,761
104%	443,767	406,373	368,980	331,587	294,194	256,801	219,408
106%	398,772	361,810	324,848	287,886	250,924	213,962	177,000
108%	353,777	317,246	280,715	244,185	207,642	171,062	134,482
110%	308,697	272,550	236,404	200,257	164,110	127,964	91,817
120%	81,813	47,751	13,689	(20,428)	(55,424)	(94,076)	(133,841)

TABLE 7

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 40%						
303,914	10%	15%	20%	25%	30%	35%	40%
80%	(91,780)	(96,134)	(100,488)	(104,842)	(109,196)	(113,550)	(117,904)
82%	(24,131)	(31,360)	(38,670)	(46,151)	(53,753)	(61,402)	(69,287)
Market Values 84%	38,397	27,683	16,970	6,256	(4,457)	(15,171)	(25,884)
100% 86%	100,749	86,572	72,394	58,217	44,039	29,862	15,684
(105% = 5% increase) 88%	162,980	145,334	127,689	110,043	92,397	74,751	57,106
90%	224,989	203,898	182,807	161,717	140,626	119,535	98,445
92%	286,997	262,461	237,923	213,376	188,828	164,280	139,733
94%	348,703	320,728	292,754	264,779	236,805	208,830	180,856
96%	410,387	378,986	347,584	316,183	284,781	253,380	221,978
98%	472,008	437,172	402,336	367,501	332,665	297,829	262,994
100%	533,388	495,142	456,897	418,651	380,405	342,160	303,914
102%	594,768	553,112	511,457	469,801	428,146	386,490	344,834
104%	656,113	611,038	565,964	520,890	475,815	430,741	385,666
106%	717,209	668,740	620,272	571,803	523,334	474,866	426,397
108%	778,305	726,442	674,579	622,716	570,854	518,991	467,128
110%	839,401	784,144	728,887	673,630	618,373	563,116	507,858
112%	900,339	841,686	783,032	724,379	665,726	607,073	548,419
114%	961,170	899,138	837,105	775,072	713,039	651,007	588,974
116%	1,022,002	956,590	891,177	825,765	760,353	694,941	629,528
118%	1,082,834	1,014,042	945,250	876,458	807,666	738,875	670,083
120%	1,143,535	1,071,360	999,186	927,011	854,836	782,661	710,487

TABLE 8

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 40%						
303,914	10%	15%	20%	25%	30%	35%	40%
5,000	581,774	543,528	505,282	467,037	428,791	390,545	352,300
10,000	630,111	591,825	553,539	515,253	476,967	438,681	400,395
Grant (£ per unit) 15,000	678,206	639,920	601,634	563,348	525,062	486,776	448,490
- 20,000	726,301	688,015	649,729	611,443	573,069	534,693	496,317
25,000	774,379	736,003	697,627	659,251	620,875	582,499	544,123
30,000	822,185	783,809	745,433	707,057	668,681	630,203	591,688
35,000	869,991	831,615	793,239	754,753	716,237	677,722	639,207
40,000	917,797	879,303	840,787	802,272	763,756	725,217	686,514
45,000	965,337	926,821	888,306	849,791	811,155	772,451	733,747
50,000	1,012,856	974,340	935,796	897,092	858,388	819,684	780,801
60,000	1,107,670	1,068,966	1,030,262	991,524	952,582	913,641	874,557

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref: N (see Typologies Matrix)
Scheme Typology: Flats No Units: 80
Site Typology: Location / Value Zone: Middle Greenfield/Brownfield: Greenfield
Notes/Comments: Green Belt Sites

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		80	Units
AH Policy requirement (% Target)		40%	
Open Market Sale (OMS) housing	Open Market Sale (OMS)	60%	
AH tenure split %	Affordable Rent:		18.0%
	Social Rent:		46.0% 64.0% % Rented
	Shared Ownership:		18.0%
	DMS:		18.0% 14.4% % of total (>10% First Homes PPG 023)
		100%	100.0%
CIL Rate (£ psm)		0.00	£ psm

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
4 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
5 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	31.0%	14.9	42.0%	13.4	35%	28.3
2 bed Flat	69.0%	33.1	58.0%	18.6	65%	51.7
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	48.0	100.0%	32.0	100%	80.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	79.0	850			79.0	850
3 bed House	100.0	1,076			100.0	1,076
3 bed House (with garage)	100.0	1,076		16.0	116.0	1,249
4 bed House (with garage)	130.0	1,399		32.0	162.0	1,744
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	70.0	753	85.0%		82.4	886
3 bed Flat	0.0	0	85.0%		0.0	0

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	74.0	797			74.0	797
3 bed House	84.0	904			84.0	904
3 bed House (with garage)	84.0	904		16.0	100.0	1,076
4 bed House (with garage)	97.0	1,044		32.0	129.0	1,389
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	67.0	721	85.0%		78.8	848
3 bed Flat	0.0	0	85.0%		0.0	0

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	0	0	0	0	0	0
3 bed House	0	0	0	0	0	0
3 bed House (with garage)	0	0	0	0	0	0
4 bed House (with garage)	0	0	0	0	0	0
5 bed House (with garage)	0	0	0	0	0	0
1 bed Flat	875	9,422	791	8,510	1,666	17,931
2 bed Flat	2,728	29,359	1,463	15,747	4,190	45,106
3 bed Flat	0	0	0	0	0	0
	3,603	38,780	2,254	24,257	5,856	63,038
AH % by floor area:			38.48% AH % by floor area (difference due to mix)			

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	400,000	5,063	470	5,063	470	0
3 bed House	480,000	4,800	446	4,800	446	0
3 bed House (with garage)	510,000	5,100	474	4,397	408	0
4 bed House (with garage)	550,000	4,231	393	3,395	315	0
5 bed House (with garage)	0	#DIV/0!	#DIV/0!	0	0	0
1 bed Flat	240,000	4,800	446	4,080	379	6,796,800
2 bed Flat	305,000	4,357	405	3,704	344	15,762,400
3 bed Flat	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
						22,559,200

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	ared Ownership:	% of MV	DMS:	% of MV
2 bed House	220,000	55%	140,000	35%	280,000	70%	320,000	80%
3 bed House	264,000	55%	168,000	35%	336,000	70%	384,000	80%
3 bed House (with garage)	280,500	55%	178,500	35%	357,000	70%	408,000	80%
4 bed House (with garage)	302,500	55%	192,500	35%	385,000	70%	440,000	80%
5 bed House (with garage)	0	55%	0	35%	0	70%	0	80%
1 bed Flat	132,000	55%	84,000	35%	168,000	70%	192,000	80%
2 bed Flat	167,750	55%	106,750	35%	213,500	70%	244,000	80%
3 bed Flat	0	55%	0	35%	0	70%	0	80%

* capped @£250K

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Scheme Typology: Flats — No Units: 80
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Greenfield
Notes/Comments: Green Belt Sites

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	0.0	@	400,000		-
3 bed House	0.0	@	480,000		-
3 bed House (with garage)	0.0	@	510,000		-
4 bed House (with garage)	0.0	@	550,000		-
5 bed House (with garage)	0.0	@	0		-
1 bed Flat	14.9	@	240,000		3,571,200
2 bed Flat	33.1	@	305,000		10,101,600
3 bed Flat	0.0	@	0		-
	48.0				13,672,800
Affordable Rent GDV -					
2 bed House	0.0	@	220,000		-
3 bed House	0.0	@	264,000		-
3 bed House (with garage)	0.0	@	280,500		-
4 bed House (with garage)	0.0	@	302,500		-
5 bed House (with garage)	0.0	@	0		-
1 bed Flat	2.4	@	132,000		319,334
2 bed Flat	3.3	@	167,750		560,419
3 bed Flat	0.0	@	0		-
	5.8				879,754
Social Rent GDV -					
2 bed House	0.0	@	140,000		-
3 bed House	0.0	@	168,000		-
3 bed House (with garage)	0.0	@	178,500		-
4 bed House (with garage)	0.0	@	192,500		-
5 bed House (with garage)	0.0	@	0		-
1 bed Flat	6.2	@	84,000		519,322
2 bed Flat	8.5	@	106,750		911,389
3 bed Flat	0.0	@	0		-
	14.7				1,430,710
Shared Ownership -					
2 bed House	0.0	@	280,000		-
3 bed House	0.0	@	336,000		-
3 bed House (with garage)	0.0	@	357,000		-
4 bed House (with garage)	0.0	@	385,000		-
5 bed House (with garage)	0.0	@	0		-
1 bed Flat	2.4	@	168,000		406,426
2 bed Flat	3.3	@	213,500		713,261
3 bed Flat	0.0	@	0		-
	5.8				1,119,686
DMS -					
2 bed House	0.0	@	320,000		-
3 bed House	0.0	@	384,000		-
3 bed House (with garage)	0.0	@	408,000		-
4 bed House (with garage)	0.0	@	440,000		-
5 bed House (with garage)	0.0	@	0		-
1 bed Flat	2.4	@	192,000		464,486
2 bed Flat	3.3	@	244,000		815,155
3 bed Flat	0.0	@	0		-
	5.8	32.0			1,279,642
Sub-total GDV Residential	**80**				**18,382,592**
AH on-site cost analysis:		713 £ psm (total GIA sqm)		£MV (no AH) less £GDV (inc. AH)	4,176,608
				52,208 £ per unit (total units)	
Grant	80	units @	0	per unit	-
Total GDV					**18,382,592**

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Scheme Typology: Flats — No Units: 80
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Greenfield
Notes/Comments: Green Belt Sites

DEVELOPMENT COSTS											
Initial Payments -											
Statutory Planning Fees (Residential)	01-Apr-25						(capped at £411,885)	37,055	£		(37,055)
Planning Application Professional Fees, Surveys and reports							(capped at £1,500,000)	111,165	£		(111,165)
CIL (Mrkt only inc. garages)	Max			3,603	sqm		0.00	£ psm			-
Building Safety Levy				3,603	sqm		38.62	£ psm			(139,141)
CIL analysis:				0.00%	% of GDV		0	£ per unit (total units)			
Site Specific S106	Year 1						0				-
(strategic site cashflow yrs 1-15)	Year 2						0				-
	Year 3						0				-
	Year 4						0				-
	Year 5						0				-
	Year 6						0				-
	Year 7						0				-
	Year 8						0				-
	Year 9						0				-
	Year 10						0				-
	Year 11						0				-
	Year 12						0				-
	Year 13						0				-
	Year 14						0				-
	Year 15						0				-
Site Specific S106 (installment)				80	units @		18,700	per unit			(1,496,000)
	Sub-total									(1,496,000)	
S106 analysis:	3,324,486 £ per ha			8.14%	% of GDV		18,700	£ per unit (total units)			
AH Commuted Sum				5,856	sqm (total)		0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV						
Construction Costs -											
Site Clearance, Demolition & Remediation				0.45	ha @		0	£ per ha (if brownfield)			-
Strategic Site Infra. costs	Year 1		0								-
	Year 2		0								-
	Year 3		0								-
	Year 4		0								-
	Year 5		0								-
	Year 6		0								-
	Year 7		0								-
	Year 8		0								-
	Year 9		0								-
	Year 10		0								-
	Year 11		0								-
	Year 12		0								-
	Year 13		0								-
	Year 14		0								-
	Year 15		0								-
	Years 1-15			80	units @		0	per unit			-
	Sub-total									-	
Infra. Costs analysis:	- £ per ha			0.00%	% of GDV		0	£ per unit (total units)			
2 bed House				-	sqm @		1,772	psm			-
3 bed House				-	sqm @		1,772	psm			-
3 bed House (EXC. garage)				-	sqm @		1,772	psm			-
4 bed House (EXC. garage)				-	sqm @		1,772	psm			-
5 bed House (EXC. garage)				-	sqm @		1,772	psm			-
1 bed Flat				1,666	sqm @		2,096	psm			(3,491,689)
2 bed Flat				4,190	sqm @		2,096	psm			(8,783,276)
3 bed Flat				-	sqm @		2,096	psm			-
Garages for 3B House	-	16.0		0	sqm @		600	psm			-
Garages for 4B House	-	32.0		0	sqm @		600	psm			-
Garages for 5B House	-	32.0		0	sqm @		600	psm			-
Total GIA check:				5,856	£ per garage		£19,200				
External works				12,274,965	@		15.0%				(1,841,245)
Ext. Works analysis:							23,016	£ per unit (total units)			
Policy Costs on design -											
SP6 - Net Biodiversity costs				80	units @		1,000	£ per unit			(80,000)
SP1 - M4(2) Category 2 Housing	Aff units		32	units @		90%	@	1,400	£ per unit		(40,320)
SP1 - M4(2) Category 2 Housing	OMS units		48	units @		90%	@	1,400	£ per unit		(60,480)
M4(3) Category 3 Housing	Aff units		32	units @		10%	@	22,000	£ per unit		(70,400)
M4(3) Category 3 Housing	OMS units		48	units @		10%	@	22,000	£ per unit		(105,600)
Operational Net Zero Carbon (Flats)			5,856	sqm @				145	£ psm		(849,175)
Operational Net Zero Carbon (Houses)			-	sqm @				135	£ psm		-
Embodied Net Zero Carbon (Flats)		- 13,124,140		£ @				0.0%	%		-
Embodied Net Zero Carbon (Houses)			-	£ @				0.0%	%		-
Part L/FHS analysis:							6.9%	% of BCIS costs			
EV Charging Points - Flats			80	units @			4 flats per charger		£ per 4 units		-
Water Efficiency			80	units @				355	£ per unit		(28,400)
Essex Coast RAMS			80	units @				176	£ per unit		(14,044)
	Sub-total									(1,234,375)	
Policy Costs analysis:	(design costs only)						15,430	£ per unit (total units)			
							10.1%	% of BCIS costs			
Contingency (on construction)				15,364,628	@		5.0%				(768,231)

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Scheme Typology:	**Flats**		No Units:	**80**	
Site Typology:	Location / Value Zone:	**Middle**	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	Green Belt Sites				

Professional Fees		15,364,628	@	10.0%			(1,536,463)
				Total Fees inc. planning & consultants:			10.96%
Disposal Costs -							
OMS Marketing and Promotion		13,672,800	OMS @	1.00%	1,709	£ per unit	(136,728)
Residential Sales Agent Costs		13,672,800	OMS @	1.00%	1,709	£ per unit	(136,728)
Residential Sales Legal Costs		48	OMS @	£ 1,250.00	-1,250	£ per unit	(60,000)
Affordable Sale Legal Costs					lump sum		-
Empty Property Costs (SC, Council Tax proxy)		80	units (1/2 back during sales period)	0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					4,168	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(2,686,247)
Developers Profit -							
Profit on OMS		13,672,800		17.50%			(2,392,740)
Margin on AH		4,709,792		6.00%	on AH values		(282,588)
Profit analysis:		18,382,592		14.55%	blended GDV	(2,675,328)	
		22,472,386		11.90%	on costs	(2,675,328)	
TOTAL COSTS							**(25,147,714)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(6,765,122)
SDLT		-	@	HMRC formula			-
Acquisition Agent fees		-	@	1.0%			-
Acquisition Legal fees		-	@	0.5%			-
Interest on Land		-	@	7.50%			-
Residual Land Value							**(6,765,122)**
RLV analysis:	(84,564) £ per plot	(15,033,792)	£ per ha (net)	(6,084,092)	£ per acre (net)		
		(11,275,344)	£ per ha (gross)	(4,563,069)	£ per acre (gross)		
				-36.80%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		177.8	dph (net)				
Site Area (net)		0.45	ha (net)	1.11	acres (net)		
Net to Gross ratio		75%					
Site Area (gross)		0.60	ha (gross)	1.48	acres (gross)		
Density analysis:		13,014	sqm/ha (net)	56,692	sqft/ac (net)		
		133	dph (gross)				
Benchmark Land Value (net)	927 £ per plot	123,550	£ per ha (gross)	50,000	£ per acre (gross)		**74,129**
BLV analysis:		164,733	£ per ha (net)	66,667	£ per acre (net)		

BALANCE					
Surplus/(Deficit)	**(15,198,525)**	£ per ha (net)	**(6,150,759)**	£ per acre (net)	**(6,839,251)**

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Scheme Typology: Flats | No Units: 80
Site Typology: Location / Value Zone: Middle | Greenfield/Brownfield: Greenfield
Notes/Comments: Green Belt Sites

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(6,150,759)	Affordable Housing - % on site 40%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	(4,919,090)	(5,124,368)	(5,329,646)	(5,534,924)	(5,740,203)	(5,945,481)	(6,150,759)
	10.00	(4,980,438)	(5,182,308)	(5,384,178)	(5,586,048)	(5,787,918)	(5,989,788)	(6,191,658)
CIL £ psm	20.00	(5,041,786)	(5,240,248)	(5,438,710)	(5,637,171)	(5,835,633)	(6,034,095)	(6,232,556)
0.00	30.00	(5,103,134)	(5,298,188)	(5,493,241)	(5,688,295)	(5,883,348)	(6,078,402)	(6,273,455)
	40.00	(5,164,482)	(5,356,128)	(5,547,773)	(5,739,418)	(5,931,063)	(6,122,709)	(6,314,354)
	50.00	(5,225,831)	(5,414,068)	(5,602,305)	(5,790,542)	(5,978,779)	(6,167,016)	(6,355,253)
	60.00	(5,287,179)	(5,472,007)	(5,656,836)	(5,841,665)	(6,026,494)	(6,211,323)	(6,396,151)
	70.00	(5,348,527)	(5,529,947)	(5,711,368)	(5,892,788)	(6,074,209)	(6,255,629)	(6,437,050)
	80.00	(5,409,875)	(5,587,887)	(5,765,899)	(5,943,912)	(6,121,924)	(6,299,936)	(6,477,949)
	90.00	(5,471,223)	(5,645,827)	(5,820,431)	(5,995,035)	(6,169,639)	(6,344,243)	(6,518,848)
	100.00	(5,532,571)	(5,703,767)	(5,874,963)	(6,046,159)	(6,217,355)	(6,388,550)	(6,559,746)
	110.00	(5,593,919)	(5,761,707)	(5,929,494)	(6,097,282)	(6,265,070)	(6,432,857)	(6,600,645)
	120.00	(5,655,267)	(5,819,647)	(5,984,026)	(6,148,405)	(6,312,785)	(6,477,164)	(6,641,544)
	130.00	(5,716,615)	(5,877,587)	(6,038,558)	(6,199,529)	(6,360,500)	(6,521,471)	(6,682,442)
	140.00	(5,777,963)	(5,935,526)	(6,093,089)	(6,250,652)	(6,408,215)	(6,565,778)	(6,723,341)
	150.00	(5,839,312)	(5,993,466)	(6,147,621)	(6,301,776)	(6,455,930)	(6,610,085)	(6,764,240)
	160.00	(5,900,660)	(6,051,406)	(6,202,153)	(6,352,899)	(6,503,646)	(6,654,392)	(6,805,139)
	170.00	(5,962,008)	(6,109,346)	(6,256,684)	(6,404,023)	(6,551,361)	(6,698,699)	(6,846,037)
	180.00	(6,023,356)	(6,167,286)	(6,311,216)	(6,455,146)	(6,599,076)	(6,743,006)	(6,886,936)
	190.00	(6,084,704)	(6,225,226)	(6,365,748)	(6,506,269)	(6,646,791)	(6,787,313)	(6,927,835)
	200.00	(6,146,052)	(6,283,166)	(6,420,279)	(6,557,393)	(6,694,506)	(6,831,620)	(6,968,734)
	210.00	(6,207,400)	(6,341,105)	(6,474,811)	(6,608,516)	(6,742,222)	(6,875,927)	(7,009,632)
	220.00	(6,268,748)	(6,399,045)	(6,529,342)	(6,659,640)	(6,789,937)	(6,920,234)	(7,050,531)
	230.00	(6,330,096)	(6,456,985)	(6,583,874)	(6,710,763)	(6,837,652)	(6,964,541)	(7,091,430)
	240.00	(6,391,444)	(6,514,925)	(6,638,406)	(6,761,886)	(6,885,367)	(7,008,848)	(7,132,328)

TABLE 2

Balance (RLV - BLV £ per acre (n))	(6,150,759)	Affordable Housing - % on site 40%						
		10%	15%	20%	25%	30%	35%	40%
	-	(3,223,509)	(3,426,131)	(3,631,409)	(3,836,687)	(4,041,965)	(4,247,243)	(4,452,521)
	1,000	(3,312,697)	(3,516,945)	(3,722,224)	(3,927,502)	(4,132,780)	(4,338,058)	(4,543,336)
Site Specific S106	2,000	(3,402,482)	(3,607,760)	(3,813,038)	(4,018,317)	(4,223,595)	(4,428,873)	(4,634,151)
18,700	3,000	(3,493,297)	(3,698,575)	(3,903,853)	(4,109,131)	(4,314,410)	(4,519,688)	(4,724,966)
	4,000	(3,584,112)	(3,789,390)	(3,994,668)	(4,199,946)	(4,405,224)	(4,610,503)	(4,815,781)
	13,000	(4,401,445)	(4,606,724)	(4,812,002)	(5,017,280)	(5,222,558)	(5,427,836)	(5,633,114)
	14,000	(4,492,260)	(4,697,538)	(4,902,817)	(5,108,095)	(5,313,373)	(5,518,651)	(5,723,929)
	15,000	(4,583,075)	(4,788,353)	(4,993,631)	(5,198,910)	(5,404,188)	(5,609,466)	(5,814,744)
	16,000	(4,673,890)	(4,879,168)	(5,084,446)	(5,289,724)	(5,495,003)	(5,700,281)	(5,905,559)
	17,000	(4,764,705)	(4,969,983)	(5,175,261)	(5,380,539)	(5,585,817)	(5,791,096)	(5,996,374)
	18,000	(4,855,520)	(5,060,798)	(5,266,076)	(5,471,354)	(5,676,632)	(5,881,910)	(6,087,189)
	12,500	(4,356,038)	(4,561,316)	(4,766,594)	(4,971,872)	(5,177,151)	(5,382,429)	(5,587,707)
	15,000	(4,583,075)	(4,788,353)	(4,993,631)	(5,198,910)	(5,404,188)	(5,609,466)	(5,814,744)
	20,000	(5,037,149)	(5,242,428)	(5,447,706)	(5,652,984)	(5,858,262)	(6,063,540)	(6,268,818)
	25,000	(5,491,224)	(5,696,502)	(5,901,780)	(6,107,058)	(6,312,336)	(6,517,614)	(6,722,892)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(6,150,759)	Affordable Housing - % on site 40%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	(4,457,975)	(4,688,871)	(4,919,767)	(5,150,662)	(5,381,558)	(5,612,454)	(5,843,349)
	16.0%	(4,642,421)	(4,863,070)	(5,083,719)	(5,304,367)	(5,525,016)	(5,745,664)	(5,966,313)
Profit	17.0%	(4,826,867)	(5,037,269)	(5,247,670)	(5,458,072)	(5,668,474)	(5,878,875)	(6,089,277)
17.5%	18.0%	(5,011,313)	(5,211,468)	(5,411,622)	(5,611,777)	(5,811,932)	(6,012,086)	(6,212,241)
	19.0%	(5,195,759)	(5,385,666)	(5,575,574)	(5,765,482)	(5,955,389)	(6,145,297)	(6,335,205)
	20.0%	(5,380,205)	(5,559,865)	(5,739,526)	(5,919,187)	(6,098,847)	(6,278,508)	(6,458,169)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(6,150,759)	Affordable Housing - % on site 40%						
		10%	15%	20%	25%	30%	35%	40%
	100,000	(4,985,757)	(5,191,035)	(5,396,313)	(5,601,591)	(5,806,869)	(6,012,147)	(6,217,426)
	125,000	(5,019,090)	(5,224,368)	(5,429,646)	(5,634,924)	(5,840,203)	(6,045,481)	(6,250,759)
BLV (£ per acre)	150,000	(5,052,423)	(5,257,702)	(5,462,980)	(5,668,258)	(5,873,536)	(6,078,814)	(6,284,092)
50,000	175,000	(5,085,757)	(5,291,035)	(5,496,313)	(5,701,591)	(5,906,869)	(6,112,147)	(6,317,426)
	200,000	(5,119,090)	(5,324,368)	(5,529,646)	(5,734,924)	(5,940,203)	(6,145,481)	(6,350,759)
	225,000	(5,152,423)	(5,357,702)	(5,562,980)	(5,768,258)	(5,973,536)	(6,178,814)	(6,384,092)
	250,000	(5,185,757)	(5,391,035)	(5,596,313)	(5,801,591)	(6,006,869)	(6,212,147)	(6,417,426)
	275,000	(5,219,090)	(5,424,368)	(5,629,646)	(5,834,924)	(6,040,203)	(6,245,481)	(6,450,759)
	300,000	(5,252,423)	(5,457,702)	(5,662,980)	(5,868,258)	(6,073,536)	(6,278,814)	(6,484,092)
	350,000	(5,319,090)	(5,524,368)	(5,729,646)	(5,934,924)	(6,140,203)	(6,345,481)	(6,550,759)
	400,000	(5,385,757)	(5,591,035)	(5,796,313)	(6,001,591)	(6,206,869)	(6,412,147)	(6,617,426)
	450,000	(5,452,423)	(5,657,702)	(5,862,980)	(6,068,258)	(6,273,536)	(6,478,814)	(6,684,092)
	500,000	(5,519,090)	(5,724,368)	(5,929,646)	(6,134,924)	(6,340,203)	(6,545,481)	(6,750,759)
	550,000	(5,585,757)	(5,791,035)	(5,996,313)	(6,201,591)	(6,406,869)	(6,612,147)	(6,817,426)
	600,000	(5,652,423)	(5,857,702)	(6,062,980)	(6,268,258)	(6,473,536)	(6,678,814)	(6,884,092)
	650,000	(5,719,090)	(5,924,368)	(6,129,646)	(6,334,924)	(6,540,203)	(6,745,481)	(6,950,759)

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Scheme Typology: Flats — No Units: 80
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Greenfield
Notes/Comments: Green Belt Sites

TABLE 5

Balance (RLV - BLV £ per acre (n))	(6,150,759)	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	10	(339,612)	(351,159)	(362,706)	(374,252)	(385,799)	(397,346)	(408,893)
	20	(612,557)	(635,651)	(658,744)	(681,838)	(704,931)	(728,025)	(751,118)
Density (dph)	30	(885,503)	(920,143)	(954,783)	(989,424)	(1,024,064)	(1,058,704)	(1,093,344)
177.8	40	(1,158,448)	(1,204,635)	(1,250,822)	(1,297,009)	(1,343,196)	(1,389,383)	(1,435,570)
	50	(1,431,394)	(1,489,127)	(1,546,861)	(1,604,595)	(1,662,329)	(1,720,062)	(1,777,796)
	60	(1,704,339)	(1,773,620)	(1,842,900)	(1,912,181)	(1,981,461)	(2,050,742)	(2,120,022)
	80	(2,250,230)	(2,342,604)	(2,434,978)	(2,527,352)	(2,619,726)	(2,712,100)	(2,804,474)
	100	(2,796,121)	(2,911,588)	(3,027,056)	(3,142,523)	(3,257,991)	(3,373,458)	(3,488,926)
	125	(3,478,484)	(3,622,819)	(3,767,153)	(3,911,487)	(4,055,822)	(4,200,156)	(4,344,491)
	150	(4,160,848)	(4,334,049)	(4,507,250)	(4,680,452)	(4,853,653)	(5,026,854)	(5,200,055)
	200	(5,525,575)	(5,756,510)	(5,987,445)	(6,218,380)	(6,449,315)	(6,680,250)	(6,911,185)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(6,150,759)	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	75%	(309,908)	(517,757)	(726,035)	(934,313)	(1,143,239)	(1,352,920)	(1,563,054)
	80%	(1,215,556)	(1,422,407)	(1,629,257)	(1,837,027)	(2,045,523)	(2,254,983)	(2,465,388)
Build Cost	85%	(2,128,085)	(2,333,734)	(2,540,129)	(2,747,669)	(2,958,470)	(3,172,500)	(3,386,530)
100%	90%	(3,047,139)	(3,252,377)	(3,463,490)	(3,674,602)	(3,885,714)	(4,096,827)	(4,307,939)
(105% = 5% increase)	85%	(2,128,085)	(2,333,734)	(2,540,129)	(2,747,669)	(2,958,470)	(3,172,500)	(3,386,530)
	100%	(4,919,090)	(5,124,368)	(5,329,646)	(5,534,924)	(5,740,203)	(5,945,481)	(6,150,759)
	102%	(5,294,655)	(5,498,766)	(5,702,878)	(5,906,989)	(6,111,100)	(6,315,212)	(6,519,323)
	104%	(5,670,220)	(5,873,165)	(6,076,109)	(6,279,053)	(6,481,998)	(6,684,942)	(6,887,887)
	106%	(6,045,785)	(6,247,563)	(6,449,340)	(6,651,118)	(6,852,896)	(7,054,673)	(7,256,451)
	108%	(6,421,350)	(6,621,961)	(6,822,572)	(7,023,182)	(7,223,793)	(7,424,404)	(7,625,015)
	110%	(6,796,916)	(6,996,359)	(7,195,803)	(7,395,247)	(7,594,691)	(7,794,135)	(7,993,578)
	120%	(8,674,741)	(8,868,350)	(9,061,960)	(9,255,569)	(9,449,179)	(9,642,788)	(9,836,398)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(6,150,759)	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	80%	(8,222,718)	(8,244,461)	(8,266,204)	(8,287,947)	(8,309,691)	(8,331,434)	(8,353,177)
	82%	(7,892,355)	(7,932,452)	(7,972,548)	(8,012,645)	(8,052,742)	(8,092,839)	(8,132,935)
Market Values	84%	(7,561,992)	(7,620,442)	(7,678,893)	(7,737,343)	(7,795,793)	(7,854,243)	(7,912,694)
100%	86%	(7,231,629)	(7,308,433)	(7,385,237)	(7,462,041)	(7,538,844)	(7,615,648)	(7,692,452)
(105% = 5% increase)	88%	(6,901,267)	(6,996,424)	(7,091,581)	(7,186,738)	(7,281,895)	(7,377,053)	(7,472,210)
	90%	(6,570,904)	(6,684,415)	(6,797,925)	(6,911,436)	(7,024,947)	(7,138,457)	(7,251,968)
	92%	(6,240,541)	(6,372,405)	(6,504,269)	(6,636,134)	(6,767,998)	(6,899,862)	(7,031,726)
	94%	(5,910,178)	(6,060,396)	(6,210,614)	(6,360,831)	(6,511,049)	(6,661,267)	(6,811,484)
	96%	(5,579,816)	(5,748,387)	(5,916,958)	(6,085,529)	(6,254,100)	(6,422,671)	(6,591,243)
	98%	(5,249,453)	(5,436,377)	(5,623,302)	(5,810,227)	(5,997,151)	(6,184,076)	(6,371,001)
	100%	(4,919,090)	(5,124,368)	(5,329,646)	(5,534,924)	(5,740,203)	(5,945,481)	(6,150,759)
	102%	(4,588,727)	(4,812,359)	(5,035,991)	(5,259,622)	(5,483,254)	(5,706,885)	(5,930,517)
	104%	(4,258,365)	(4,500,350)	(4,742,335)	(4,984,320)	(5,226,305)	(5,468,290)	(5,710,275)
	106%	(3,928,002)	(4,188,340)	(4,448,679)	(4,709,018)	(4,969,356)	(5,229,695)	(5,490,033)
	108%	(3,598,182)	(3,876,331)	(4,155,023)	(4,433,715)	(4,712,407)	(4,991,100)	(5,269,792)
	110%	(3,274,898)	(3,564,322)	(3,861,367)	(4,158,413)	(4,455,459)	(4,752,504)	(5,049,550)
	112%	(2,951,614)	(3,258,321)	(3,567,712)	(3,883,111)	(4,198,510)	(4,513,909)	(4,829,308)
	114%	(2,630,437)	(2,952,997)	(3,277,664)	(3,607,808)	(3,941,561)	(4,275,314)	(4,609,066)
	116%	(2,309,395)	(2,649,186)	(2,990,300)	(3,332,927)	(3,684,612)	(4,036,718)	(4,388,824)
	118%	(1,989,583)	(2,345,980)	(2,703,607)	(3,063,524)	(3,427,663)	(3,798,123)	(4,168,582)
	120%	(1,670,679)	(2,043,376)	(2,418,236)	(2,794,120)	(3,172,668)	(3,559,528)	(3,948,341)

TABLE 8

Balance (RLV - BLV £ per acre (n))	(6,150,759)	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	5,000	(4,467,744)	(4,673,022)	(4,878,300)	(5,083,579)	(5,288,857)	(5,494,135)	(5,699,413)
	10,000	(4,016,398)	(4,221,676)	(4,426,955)	(4,632,233)	(4,837,511)	(5,042,789)	(5,248,067)
Grant (£ per unit)	15,000	(3,565,052)	(3,770,331)	(3,975,609)	(4,180,887)	(4,386,165)	(4,591,443)	(4,796,721)
-	20,000	(3,118,283)	(3,318,985)	(3,524,263)	(3,729,541)	(3,934,819)	(4,140,097)	(4,345,375)
	25,000	(2,675,024)	(2,873,969)	(3,072,975)	(3,278,195)	(3,483,473)	(3,688,751)	(3,894,030)
	30,000	(2,234,160)	(2,431,266)	(2,629,655)	(2,828,601)	(3,032,127)	(3,237,406)	(3,442,684)
	35,000	(1,794,087)	(1,990,671)	(2,187,777)	(2,385,342)	(2,584,287)	(2,786,060)	(2,991,338)
	40,000	(1,356,139)	(1,551,668)	(1,747,196)	(1,944,287)	(2,141,393)	(2,339,973)	(2,539,992)
	45,000	(919,469)	(1,113,720)	(1,309,248)	(1,504,776)	(1,700,798)	(1,897,904)	(2,095,660)
	50,000	(484,152)	(678,362)	(872,573)	(1,066,828)	(1,262,356)	(1,457,885)	(1,654,415)
	60,000	328,450	162,408	(10,033)	(197,582)	(390,732)	(584,570)	(778,781)

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref: O (see Typologies Matrix)
Scheme Typology: Mixed — No Units: 125
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Greenfield
Notes/Comments: Green Belt Sites

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		125	Units
AH Policy requirement (% Target)		40%	
Open Market Sale (OMS) housing	Open Market Sale (OMS)	60%	
AH tenure split %	Affordable Rent:		18.0%
	Social Rent:		46.0%
	Shared Ownership:		18.0%
	DMS:		18.0%
		100%	100.0%

64.0% % Rented
14.4% % of total (>10% First Homes PPG 023)

CIL Rate (£ psm) 0.00 £ psm

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	12.5%	9.4	18.5%	9.3	15%	18.6
3 bed House	24.5%	18.4	12.0%	6.0	20%	24.4
3 bed House (with garage)	24.5%	18.4	12.0%	6.0	20%	24.4
4 bed House (with garage)	15.0%	11.3	12.0%	6.0	14%	17.3
5 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	11.0%	8.3	27.0%	13.5	17%	21.8
2 bed Flat	12.5%	9.4	18.5%	9.3	15%	18.6
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	75.0	100.0%	50.0	100%	125.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	79.0	850			79.0	850
3 bed House	100.0	1,076			100.0	1,076
3 bed House (with garage)	100.0	1,076		16.0	116.0	1,249
4 bed House (with garage)	130.0	1,399		32.0	162.0	1,744
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	70.0	753	85.0%		82.4	886
3 bed Flat	0.0	0	85.0%		0.0	0

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	74.0	797			74.0	797
3 bed House	84.0	904			84.0	904
3 bed House (with garage)	84.0	904		16.0	100.0	1,076
4 bed House (with garage)	97.0	1,044		32.0	129.0	1,389
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	67.0	721	85.0%		78.8	848
3 bed Flat	0.0	0	85.0%		0.0	0

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	741	7,972	685	7,368	1,425	15,340
3 bed House	1,838	19,779	504	5,425	2,342	25,204
3 bed House (with garage)	2,132	22,943	600	6,458	2,732	29,402
4 bed House (with garage)	1,823	19,617	774	8,331	2,597	27,948
5 bed House (with garage)	0	0	0	0	0	0
1 bed Flat	485	5,224	794	8,548	1,279	13,771
2 bed Flat	772	8,310	729	7,848	1,501	16,159
3 bed Flat	0	0	0	0	0	0
	7,789	83,845	4,086	43,978	11,875	127,824

AH % by floor area: 34.41% AH % by floor area (difference due to mix)

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	400,000	5,063	470	5,063	470	7,450,000
3 bed House	480,000	4,800	446	4,800	446	11,700,000
3 bed House (with garage)	510,000	5,100	474	4,397	408	12,431,250
4 bed House (with garage)	550,000	4,231	393	3,395	315	9,487,500
5 bed House (with garage)	0	#DIV/0!	#DIV/0!	0	0	0
1 bed Flat	240,000	4,800	446	4,080	379	5,220,000
2 bed Flat	305,000	4,357	405	3,704	344	5,680,625
3 bed Flat	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
						51,969,375

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	ared Ownership:	% of MV	DMS:	% of MV
2 bed House	220,000	55%	140,000	35%	280,000	70%	320,000	80%
3 bed House	264,000	55%	168,000	35%	336,000	70%	384,000	80%
3 bed House (with garage)	280,500	55%	178,500	35%	357,000	70%	408,000	80%
4 bed House (with garage)	302,500	55%	192,500	35%	385,000	70%	440,000	80%
5 bed House (with garage)	0	55%	0	35%	0	70%	0	80%
1 bed Flat	132,000	55%	84,000	35%	168,000	70%	192,000	80%
2 bed Flat	167,750	55%	106,750	35%	213,500	70%	244,000	80%
3 bed Flat	0	55%	0	35%	0	70%	0	80%

* capped @£250K

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Scheme Typology: Mixed — No Units: 125
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Greenfield
Notes/Comments: Green Belt Sites

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	9.4	@	400,000		3,750,000
3 bed House	18.4	@	480,000		8,820,000
3 bed House (with garage)	18.4	@	510,000		9,371,250
4 bed House (with garage)	11.3	@	550,000		6,187,500
5 bed House (with garage)	0.0	@	0		-
1 bed Flat	8.3	@	240,000		1,980,000
2 bed Flat	9.4	@	305,000		2,859,375
3 bed Flat	0.0	@	0		-
	75.0				32,968,125
Affordable Rent GDV -					
2 bed House	1.7	@	220,000		366,300
3 bed House	1.1	@	264,000		285,120
3 bed House (with garage)	1.1	@	280,500		302,940
4 bed House (with garage)	1.1	@	302,500		326,700
5 bed House (with garage)	0.0	@	0		-
1 bed Flat	2.4	@	132,000		320,760
2 bed Flat	1.7	@	167,750		279,304
3 bed Flat	0.0	@	0		-
	9.0				1,881,124
Social Rent GDV -					
2 bed House	4.3	@	140,000		595,700
3 bed House	2.8	@	168,000		463,680
3 bed House (with garage)	2.8	@	178,500		492,660
4 bed House (with garage)	2.8	@	192,500		531,300
5 bed House (with garage)	0.0	@	0		-
1 bed Flat	6.2	@	84,000		521,640
2 bed Flat	4.3	@	106,750		454,221
3 bed Flat	0.0	@	0		-
	23.0				3,059,201
Shared Ownership -					
2 bed House	1.7	@	280,000		466,200
3 bed House	1.1	@	336,000		362,880
3 bed House (with garage)	1.1	@	357,000		385,560
4 bed House (with garage)	1.1	@	385,000		415,800
5 bed House (with garage)	0.0	@	0		-
1 bed Flat	2.4	@	168,000		408,240
2 bed Flat	1.7	@	213,500		355,478
3 bed Flat	0.0	@	0		-
	9.0				2,394,158
DMS -					
2 bed House	1.7	@	320,000		532,800
3 bed House	1.1	@	384,000		414,720
3 bed House (with garage)	1.1	@	408,000		440,640
4 bed House (with garage)	1.1	@	440,000		475,200
5 bed House (with garage)	0.0	@	0		-
1 bed Flat	2.4	@	192,000		466,560
2 bed Flat	1.7	@	244,000		406,260
3 bed Flat	0.0	@	0		-
	9.0	50.0			2,736,180
Sub-total GDV Residential	**125**				**43,038,788**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	8,930,588
	752 £ psm (total GIA sqm)			71,445 £ per unit (total units)	
Grant	125	units @	0	per unit	-
Total GDV					**43,038,788**

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Scheme Typology: Mixed — No Units: 125
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Greenfield
Notes/Comments: Green Belt Sites

DEVELOPMENT COSTS

Initial Payments -										
Statutory Planning Fees (Residential)	01-Apr-25					(capped at £411,885)	45,560	£		(45,560)
Planning Application Professional Fees, Surveys and reports						(capped at £1,500,000)	136,680	£		(136,680)
CIL (Mrkt only inc. garages)	Max			7,789	sqm	0.00	£ psm			-
Building Safety Levy				7,789	sqm	38.62	£ psm			(300,830)
CIL analysis:				0.00%	% of GDV	0	£ per unit (total units)			
Site Specific S106	Year 1					0				-
(strategic site cashflow yrs 1-15)	Year 2					0				-
	Year 3					0				-
	Year 4					0				-
	Year 5					0				-
	Year 6					0				-
	Year 7					0				-
	Year 8					0				-
	Year 9					0				-
	Year 10					0				-
	Year 11					0				-
	Year 12					0				-
	Year 13					0				-
	Year 14					0				-
	Year 15					0				-
Site Specific S106 (installment)				125	units @	18,700	per unit			(2,337,500)
	Sub-total								(2,337,500)	
S106 analysis:	834,768 £ per ha			5.43%	% of GDV	18,700	£ per unit (total units)			
AH Commuted Sum				11,875	sqm (total)	0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV					
Construction Costs -										
Site Clearance, Demolition & Remediation				2.80	ha @	0	£ per ha (if brownfield)			-
Strategic Site Infra. costs	Year 1		0							-
	Year 2		0							-
	Year 3		0							-
	Year 4		0							-
	Year 5		0							-
	Year 6		0							-
	Year 7		0							-
	Year 8		0							-
	Year 9		0							-
	Year 10		0							-
	Year 11		0							-
	Year 12		0							-
	Year 13		0							-
	Year 14		0							-
	Year 15		0							-
	Years 1-15			125	units @	0	per unit			-
	Sub-total								-	
Infra. Costs analysis:	- £ per ha			0.00%	% of GDV	0	£ per unit (total units)			
2 bed House				1,425	sqm @	1,563	psm			(2,227,470)
3 bed House				2,342	sqm @	1,563	psm			(3,659,765)
3 bed House (EXC. garage)				2,342	sqm @	1,563	psm			(3,659,765)
4 bed House (EXC. garage)				2,045	sqm @	1,563	psm			(3,195,554)
5 bed House (EXC. garage)				-	sqm @	1,563	psm			-
1 bed Flat				1,279	sqm @	2,096	psm			(2,681,647)
2 bed Flat				1,501	sqm @	2,096	psm			(3,146,466)
3 bed Flat				-	sqm @	2,096	psm			-
Garages for 3B House	24.4	16.0		390	sqm @	600	psm			(234,000)
Garages for 4B House	17.3	32.0		552	sqm @	600	psm			(331,200)
Garages for 5B House	-	32.0		0	sqm @	600	psm			-
Total GIA check:				11,875	£ per garage	£19,200				
External works				19,135,866	@	15.0%				(2,870,380)
Ext. Works analysis:						22,963	£ per unit (total units)			
Policy Costs on design -										
SP6 - Net Biodiversity costs				125	units @	1,000	£ per unit			(125,000)
SP1 - M4(2) Category 2 Housing	Aff units		50	units @	90%	@	1,400	£ per unit		(63,000)
SP1 - M4(2) Category 2 Housing	OMS units		75	units @	90%	@	1,400	£ per unit		(94,500)
M4(3) Category 3 Housing	Aff units		50	units @	10%	@	22,000	£ per unit		(110,000)
M4(3) Category 3 Housing	OMS units		75	units @	10%	@	22,000	£ per unit		(165,000)
Operational Net Zero Carbon (Flats)			2,781	sqm @			145	£ psm		(403,185)
Operational Net Zero Carbon (Houses)			8,153	sqm @			135	£ psm		(1,100,604)
Embodied Net Zero Carbon (Flats)		-	6,231,298	£ @			0.0%	%		-
Embodied Net Zero Carbon (Houses)		-	13,843,157	£ @			0.0%	%		-
Part L/FHS analysis:							2.1%	% of BCIS costs		
EV Charging Points - Flats			40	units @		4 flats per charger		£ per 4 units		-
Water Efficiency			125	units @			355	£ per unit		(44,375)
Essex Coast RAMS			125	units @			176	£ per unit		(21,944)
	Sub-total								(2,105,665)	
Policy Costs analysis:	(design costs only)					16,845	£ per unit (total units)			
						11.0%	% of BCIS costs			
Contingency (on construction)				24,133,854	@	5.0%				(1,206,693)

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Scheme Typology:	**Mixed**		No Units:	**125**	
Site Typology:	Location / Value Zone:	**Middle**	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	Green Belt Sites				

Professional Fees		24,133,854	@	10.0%			(2,413,385)
				Total Fees inc. planning & consultants:			10.76%
Disposal Costs -							
OMS Marketing and Promotion		32,968,125	OMS @	1.00%	2,637	£ per unit	(329,681)
Residential Sales Agent Costs		32,968,125	OMS @	1.00%	2,637	£ per unit	(329,681)
Residential Sales Legal Costs		75	OMS @	£ 1,250.00	-1,250	£ per unit	(93,750)
Affordable Sale Legal Costs					lump sum		-
Empty Property Costs (SC, Council Tax proxy)		125	units (1/2 back during sales period)	0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					6,025	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(2,278,259)
Developers Profit -							
Profit on OMS		32,968,125		17.50%			(5,769,422)
Margin on AH		10,070,663		6.00%	on AH values		(604,240)
Profit analysis:		43,038,788		14.81%	blended GDV	(6,373,662)	
		33,605,874		18.97%	on costs	(6,373,662)	
TOTAL COSTS							**(39,979,535)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							3,059,252
SDLT		3,059,252	@	HMRC formula			(142,463)
Acquisition Agent fees		3,059,252	@	1.0%			(30,593)
Acquisition Legal fees		3,059,252	@	0.5%			(15,296)
Interest on Land		3,059,252	@	7.50%			(229,444)
Residual Land Value							**2,641,457**
RLV analysis:	21,132 £ per plot	943,317	£ per ha (net)	381,755	£ per acre (net)		
		660,322	£ per ha (gross)	267,229	£ per acre (gross)		
				6.14%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		44.6	dph (net)				
Site Area (net)		2.80	ha (net)	6.92	acres (net)		
Net to Gross ratio		70%					
Site Area (gross)		4.00	ha (gross)	9.88	acres (gross)		
Density analysis:		4,241	sqm/ha (net)	18,474	sqft/ac (net)		
		31	dph (gross)				
Benchmark Land Value (net)	3,954 £ per plot	123,550	£ per ha (gross)	50,000	£ per acre (gross)		**494,232**
BLV analysis:		176,500	£ per ha (net)	71,429	£ per acre (net)		

BALANCE							
Surplus/(Deficit)		**766,817**	£ per ha (net)	**310,327**	£ per acre (net)		**2,147,225**

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Scheme Typology: Mixed — No Units: 125
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Greenfield
Notes/Comments: Green Belt Sites

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))		Affordable Housing - % on site 40%						
	310,327	10%	15%	20%	25%	30%	35%	40%
	0.00	787,022	707,598	628,174	548,750	469,326	389,902	310,327
	10.00	769,951	691,476	613,000	534,525	456,049	377,528	298,877
CIL £ psm	20.00	752,880	675,353	597,826	520,299	442,772	365,125	287,428
0.00	30.00	735,810	659,231	582,652	506,073	429,465	352,722	275,979
	40.00	718,739	643,109	567,478	491,848	416,107	340,318	264,530
	50.00	701,668	626,986	552,304	477,584	402,750	327,915	253,080
	60.00	684,598	610,864	537,130	463,273	389,392	315,512	241,631
	70.00	667,527	594,742	521,888	448,961	376,035	303,108	230,182
	80.00	650,456	578,594	506,622	434,650	362,677	290,705	218,733
	90.00	633,386	562,374	491,356	420,338	349,320	278,302	207,283
	100.00	616,219	546,155	476,091	406,026	335,962	265,898	195,796
	110.00	599,045	529,935	460,825	391,715	322,605	253,495	184,278
	120.00	581,871	513,715	445,559	377,403	309,247	241,092	172,759
	130.00	564,697	497,495	430,294	363,092	295,890	228,617	161,241
	140.00	547,523	481,276	415,028	348,780	282,533	216,139	149,722
	150.00	530,349	465,056	399,762	334,469	269,117	203,660	138,204
	160.00	513,176	448,836	384,497	320,157	255,679	191,182	126,685
	170.00	496,002	432,616	369,231	305,778	242,241	178,704	115,167
	180.00	478,828	416,397	353,957	291,380	228,803	166,226	103,648
	190.00	461,654	400,177	338,599	276,982	215,364	153,747	92,130
	200.00	444,480	383,898	323,241	262,583	201,926	141,269	80,612
	210.00	427,278	367,580	307,883	248,185	188,488	128,791	69,093
	220.00	410,000	351,262	292,525	233,787	175,050	116,312	57,508
	230.00	392,722	334,945	277,167	219,389	161,612	103,834	45,920
	240.00	375,445	318,627	261,809	204,991	148,173	91,328	34,331

TABLE 2

Balance (RLV - BLV £ per acre (n))		Affordable Housing - % on site 40%						
	310,327	10%	15%	20%	25%	30%	35%	40%
	-	1,126,187	1,046,922	967,657	888,392	809,128	729,863	650,598
	1,000	1,108,143	1,028,878	949,613	870,349	791,084	711,819	632,555
Site Specific S106	2,000	1,090,099	1,010,834	931,570	852,305	773,040	693,776	614,511
18,700	3,000	1,072,055	992,791	913,526	834,261	754,997	675,732	596,430
	4,000	1,054,012	974,747	895,482	816,209	736,899	657,588	578,278
	13,000	890,766	811,455	732,145	652,834	573,423	493,999	414,575
	14,000	872,613	793,302	713,992	634,584	555,160	475,736	396,312
	15,000	854,460	775,149	695,745	616,321	536,898	457,474	378,050
	16,000	836,307	756,907	677,483	598,059	518,635	439,211	359,787
	17,000	818,068	738,644	659,220	579,796	500,373	420,949	341,525
	18,000	799,805	720,382	640,958	561,534	482,110	402,686	323,188
	12,500	899,842	820,531	741,221	661,910	582,554	503,130	423,706
	15,000	854,460	775,149	695,745	616,321	536,898	457,474	378,050
	20,000	763,280	683,857	604,433	525,009	445,585	366,047	286,442
	25,000	671,968	592,544	512,998	433,393	353,787	274,182	194,531

TABLE 3

Balance (RLV - BLV £ per acre (n))		Affordable Housing - % on site 40%						
	310,327	10%	15%	20%	25%	30%	35%	40%
	15.0%	940,683	852,723	764,762	676,801	588,841	500,880	412,768
	16.0%	879,219	794,673	710,127	625,581	541,035	456,489	371,791
Profit	17.0%	817,754	736,623	655,492	574,360	493,229	412,098	330,815
17.5%	18.0%	756,289	678,573	600,856	523,140	445,423	367,707	289,838
	19.0%	694,825	620,523	546,221	471,919	397,617	323,316	248,862
	20.0%	633,360	562,473	491,586	420,699	349,812	278,925	207,886

TABLE 4

Balance (RLV - BLV £ per acre (n))		Affordable Housing - % on site 40%						
	310,327	10%	15%	20%	25%	30%	35%	40%
	100,000	715,593	636,169	556,745	477,322	397,898	318,474	238,898
	125,000	679,879	600,455	521,031	441,607	362,183	282,760	203,184
BLV (£ per acre)	150,000	644,165	564,741	485,317	405,893	326,469	247,045	167,469
50,000	175,000	608,450	529,026	449,603	370,179	290,755	211,331	131,755
	200,000	572,736	493,312	413,888	334,464	255,041	175,617	96,041
	225,000	537,022	457,598	378,174	298,750	219,326	139,902	60,327
	250,000	501,307	421,884	342,460	263,036	183,612	104,188	24,612
	275,000	465,593	386,169	306,745	227,322	147,898	68,474	(11,102)
	300,000	429,879	350,455	271,031	191,607	112,183	32,760	(46,816)
	350,000	358,450	279,026	199,603	120,179	40,755	(38,669)	(118,245)
	400,000	287,022	207,598	128,174	48,750	(30,674)	(110,098)	(189,673)
	450,000	215,593	136,169	56,745	(22,678)	(102,102)	(181,526)	(261,102)
	500,000	144,165	64,741	(14,683)	(94,107)	(173,531)	(252,955)	(332,531)
	550,000	72,736	(6,688)	(86,112)	(165,536)	(244,959)	(324,383)	(403,959)
	600,000	1,307	(78,116)	(157,540)	(236,964)	(316,388)	(395,812)	(475,388)
	650,000	(70,121)	(149,545)	(228,969)	(308,393)	(387,817)	(467,240)	(546,816)

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260618 Thurrock WPV Residential Typologies (Green Belt)_v0.7

Scheme Typology: Mixed — No Units: 125
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Greenfield
Notes/Comments: Green Belt Sites

TABLE 5

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 40%							
	310,327	10%	15%	20%	25%	30%	35%	40%
	10	120,877	103,085	85,292	67,500	49,708	31,916	14,090
	20	313,182	277,598	242,013	206,429	170,845	135,261	99,609
Density (dph)	30	505,487	452,111	398,734	345,358	291,982	238,606	185,127
44.6	40	697,792	626,624	555,455	484,287	413,119	341,950	270,646
	50	890,097	801,137	712,176	623,216	534,256	445,295	356,165
	60	1,082,402	975,650	868,897	762,145	655,392	548,640	441,683
	80	1,467,013	1,324,676	1,182,339	1,040,003	897,666	755,329	612,721
	100	1,851,623	1,673,702	1,495,781	1,317,861	1,139,940	962,019	783,758
	125	2,332,386	2,109,985	1,887,584	1,665,183	1,442,782	1,220,381	997,554
	150	2,813,149	2,546,268	2,279,386	2,012,505	1,745,624	1,478,743	1,211,351
	200	3,774,675	3,418,833	3,062,991	2,707,150	2,351,308	1,995,466	1,638,944

TABLE 6

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 40%							
	310,327	10%	15%	20%	25%	30%	35%	40%
	75%	1,740,227	1,653,534	1,566,840	1,480,147	1,393,305	1,306,434	1,219,563
	80%	1,551,758	1,466,617	1,381,476	1,296,335	1,211,194	1,125,945	1,040,684
Build Cost	85%	1,362,216	1,278,578	1,194,941	1,111,304	1,027,666	944,029	860,392
100%	90%	1,171,588	1,089,405	1,007,222	925,039	842,856	760,672	678,489
(105% = 5% increase)	85%	1,362,216	1,278,578	1,194,941	1,111,304	1,027,666	944,029	860,392
	100%	787,022	707,598	628,174	548,750	469,326	389,902	310,327
	102%	709,529	630,696	551,863	472,964	393,953	314,943	235,932
	104%	632,036	553,619	475,203	396,787	318,370	239,951	161,292
	106%	554,075	476,253	398,431	320,609	242,569	164,508	86,447
	108%	476,114	398,887	321,455	243,992	166,529	89,025	11,258
	110%	397,949	321,084	244,219	167,354	90,292	13,126	(65,215)
	120%	4,258	(71,824)	(158,462)	(245,352)	(332,479)	(419,827)	(507,524)

TABLE 7

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 40%							
	310,327	10%	15%	20%	25%	30%	35%	40%
	80%	(302,488)	(327,408)	(352,358)	(377,450)	(402,543)	(427,635)	(452,728)
	82%	(177,773)	(209,621)	(241,470)	(273,319)	(305,167)	(337,016)	(369,055)
Market Values	84%	(55,361)	(92,356)	(130,939)	(169,523)	(208,166)	(246,943)	(285,721)
100%	86%	51,649	12,689	(26,333)	(66,694)	(111,696)	(157,166)	(202,636)
(105% = 5% increase)	88%	157,625	112,778	67,930	23,082	(21,765)	(67,983)	(119,999)
	90%	263,215	212,632	162,049	111,396	60,661	9,926	(40,878)
	92%	368,594	312,157	255,719	199,282	142,845	86,408	29,842
	94%	473,531	411,394	349,257	287,098	224,806	162,515	100,223
	96%	578,340	510,380	442,420	374,461	306,501	238,541	170,476
	98%	682,755	609,124	535,493	461,801	388,019	314,236	240,454
	100%	787,022	707,598	628,174	548,750	469,326	389,902	310,327
	102%	891,046	805,972	720,855	635,639	550,422	465,206	379,990
	104%	994,798	903,959	813,121	722,282	631,444	540,510	449,501
	106%	1,098,549	1,001,947	905,344	808,742	712,139	615,537	518,935
	108%	1,201,824	1,099,612	997,400	895,187	792,835	690,469	588,102
	110%	1,305,088	1,197,139	1,089,190	981,241	873,292	765,342	657,270
	112%	1,408,256	1,294,666	1,180,980	1,067,294	953,608	839,922	726,236
	114%	1,511,059	1,391,794	1,272,529	1,153,264	1,033,924	914,501	795,078
	116%	1,613,862	1,488,886	1,363,910	1,238,933	1,113,957	988,981	863,921
	118%	1,716,616	1,585,978	1,455,290	1,324,603	1,193,915	1,063,228	932,540
	120%	1,818,986	1,682,740	1,546,494	1,410,248	1,273,873	1,137,474	1,001,075

TABLE 8

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 40%							
	310,327	10%	15%	20%	25%	30%	35%	40%
	5,000	877,513	798,203	718,892	639,514	560,090	480,666	401,243
	10,000	967,732	888,421	809,111	729,800	650,490	571,179	491,869
Grant (£ per unit)	15,000	1,057,798	978,534	899,269	820,004	740,708	661,398	582,087
-	20,000	1,147,475	1,068,210	988,946	909,681	830,416	751,152	671,887
	25,000	1,237,126	1,157,840	1,078,554	999,268	919,982	840,696	761,410
	30,000	1,326,263	1,246,977	1,167,691	1,088,405	1,009,120	929,834	850,548
	35,000	1,415,401	1,336,115	1,256,759	1,177,385	1,098,011	1,018,637	939,263
	40,000	1,504,109	1,424,735	1,345,361	1,265,987	1,186,613	1,107,240	1,027,716
	45,000	1,592,711	1,513,337	1,433,899	1,354,370	1,274,842	1,195,314	1,115,786
	50,000	1,681,025	1,601,497	1,521,968	1,442,440	1,362,912	1,283,198	1,203,450
	60,000	1,857,022	1,777,273	1,697,525	1,617,777	1,537,947	1,457,913	1,377,878

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref: P (see Typologies Matrix)
Scheme Typology: Mixed No Units: 210
Site Typology: Location / Value Zone: Middle Greenfield/Brownfield: Greenfield
Notes/Comments: Green Belt Sites

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		210	Units	
AH Policy requirement (% Target)		40%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	60%		
AH tenure split %	Affordable Rent:		18.0%	
	Social Rent:		46.0%	64.0% % Rented
	Shared Ownership:		18.0%	
	DMS:		18.0%	14.4% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	12.5%	15.8	18.5%	15.5	15%	31.3
3 bed House	24.5%	30.9	12.0%	10.1	20%	41.0
3 bed House (with garage)	24.5%	30.9	12.0%	10.1	20%	41.0
4 bed House (with garage)	15.0%	18.9	12.0%	10.1	14%	29.0
5 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	11.0%	13.9	27.0%	22.7	17%	36.5
2 bed Flat	12.5%	15.8	18.5%	15.5	15%	31.3
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	126.0	100.0%	84.0	100%	210.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	79.0	850			79.0	850
3 bed House	100.0	1,076			100.0	1,076
3 bed House (with garage)	100.0	1,076		16.0	116.0	1,249
4 bed House (with garage)	130.0	1,399		32.0	162.0	1,744
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	70.0	753	85.0%		82.4	886
3 bed Flat	0.0	0	85.0%		0.0	0

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	74.0	797			74.0	797
3 bed House	84.0	904			84.0	904
3 bed House (with garage)	84.0	904		16.0	100.0	1,076
4 bed House (with garage)	97.0	1,044		32.0	129.0	1,389
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	67.0	721	85.0%		78.8	848
3 bed Flat	0.0	0	85.0%		0.0	0

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	1,244	13,393	1,150	12,378	2,394	25,771
3 bed House	3,087	33,228	847	9,114	3,934	42,342
3 bed House (with garage)	3,581	38,545	1,008	10,850	4,589	49,395
4 bed House (with garage)	3,062	32,957	1,300	13,997	4,362	46,953
5 bed House (with garage)	0	0	0	0	0	0
1 bed Flat	815	8,776	1,334	14,360	2,149	23,136
2 bed Flat	1,297	13,961	1,225	13,185	2,522	27,146
3 bed Flat	0	0	0	0	0	0
	13,086	140,860	6,864	73,884	19,950	214,744
AH % by floor area:			34.41%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	400,000	5,063	470	5,063	470	12,516,000
3 bed House	480,000	4,800	446	4,800	446	19,656,000
3 bed House (with garage)	510,000	5,100	474	4,397	408	20,884,500
4 bed House (with garage)	550,000	4,231	393	3,395	315	15,939,000
5 bed House (with garage)	0	#DIV/0!	#DIV/0!	0	0	0
1 bed Flat	240,000	4,800	446	4,080	379	8,769,600
2 bed Flat	305,000	4,357	405	3,704	344	9,543,450
3 bed Flat	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
						87,308,550

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	ared Ownership:	% of MV	DMS:	% of MV
2 bed House	220,000	55%	140,000	35%	280,000	70%	320,000	80%
3 bed House	264,000	55%	168,000	35%	336,000	70%	384,000	80%
3 bed House (with garage)	280,500	55%	178,500	35%	357,000	70%	408,000	80%
4 bed House (with garage)	302,500	55%	192,500	35%	385,000	70%	440,000	80%
5 bed House (with garage)	0	55%	0	35%	0	70%	0	80%
1 bed Flat	132,000	55%	84,000	35%	168,000	70%	192,000	80%
2 bed Flat	167,750	55%	106,750	35%	213,500	70%	244,000	80%
3 bed Flat	0	55%	0	35%	0	70%	0	80%

* capped @£250K

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Scheme Typology: Mixed — No Units: 210
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Greenfield
Notes/Comments: Green Belt Sites

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	15.8	@	400,000		6,300,000
3 bed House	30.9	@	480,000		14,817,600
3 bed House (with garage)	30.9	@	510,000		15,743,700
4 bed House (with garage)	18.9	@	550,000		10,395,000
5 bed House (with garage)	0.0	@	0		-
1 bed Flat	13.9	@	240,000		3,326,400
2 bed Flat	15.8	@	305,000		4,803,750
3 bed Flat	0.0	@	0		-
	126.0				55,386,450
Affordable Rent GDV -					
2 bed House	2.8	@	220,000		615,384
3 bed House	1.8	@	264,000		479,002
3 bed House (with garage)	1.8	@	280,500		508,939
4 bed House (with garage)	1.8	@	302,500		548,856
5 bed House (with garage)	0.0	@	0		-
1 bed Flat	4.1	@	132,000		538,877
2 bed Flat	2.8	@	167,750		469,230
3 bed Flat	0.0	@	0		-
	15.1				3,160,288
Social Rent GDV -					
2 bed House	7.1	@	140,000		1,000,776
3 bed House	4.6	@	168,000		778,982
3 bed House (with garage)	4.6	@	178,500		827,669
4 bed House (with garage)	4.6	@	192,500		892,584
5 bed House (with garage)	0.0	@	0		-
1 bed Flat	10.4	@	84,000		876,355
2 bed Flat	7.1	@	106,750		763,092
3 bed Flat	0.0	@	0		-
	38.6				5,139,458
Shared Ownership -					
2 bed House	2.8	@	280,000		783,216
3 bed House	1.8	@	336,000		609,638
3 bed House (with garage)	1.8	@	357,000		647,741
4 bed House (with garage)	1.8	@	385,000		698,544
5 bed House (with garage)	0.0	@	0		-
1 bed Flat	4.1	@	168,000		685,843
2 bed Flat	2.8	@	213,500		597,202
3 bed Flat	0.0	@	0		-
	15.1				4,022,185
DMS -					
2 bed House	2.8	@	320,000		895,104
3 bed House	1.8	@	384,000		696,730
3 bed House (with garage)	1.8	@	408,000		740,275
4 bed House (with garage)	1.8	@	440,000		798,336
5 bed House (with garage)	0.0	@	0		-
1 bed Flat	4.1	@	192,000		783,821
2 bed Flat	2.8	@	244,000		682,517
3 bed Flat	0.0	@	0		-
	15.1	84.0			4,596,782
Sub-total GDV Residential	**210**				**72,305,163**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	15,003,387
	752 £ psm (total GIA sqm)			71,445 £ per unit (total units)	
Grant	210	units @	0	per unit	-
Total GDV					**72,305,163**

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260618 Thurrock WPV Residential Typologies (Green Belt)_v0.7

Scheme Typology:	**Mixed**		No Units:	**210**	
Site Typology:	Location / Value Zone:	**Middle**	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	Green Belt Sites				

DEVELOPMENT COSTS

Initial Payments -											
Statutory Planning Fees (Residential)	01-Apr-25						(capped at £411,885)	61,625	£		(61,625)
Planning Application Professional Fees, Surveys and reports							(capped at £1,500,000)	184,875	£		(184,875)
CIL (Mrkt only inc. garages)	Max			13,086	sqm		0.00	£ psm			-
Building Safety Levy				13,086	sqm		38.62	£ psm			(505,394)
CIL analysis:				0.00%	% of GDV		0	£ per unit (total units)			
Site Specific S106	Year 1						0				-
(strategic site cashflow yrs 1-15)	Year 2						0				-
	Year 3						0				-
	Year 4						0				-
	Year 5						0				-
	Year 6						0				-
	Year 7						0				-
	Year 8						0				-
	Year 9						0				-
	Year 10						0				-
	Year 11						0				-
	Year 12						0				-
	Year 13						0				-
	Year 14						0				-
	Year 15						0				-
Site Specific S106 (installment)				210	units @		18,700	per unit			(3,927,000)
	Sub-total									(3,927,000)	
S106 analysis:	671,330	£ per ha		5.43%	% of GDV		18,700	£ per unit (total units)			
AH Commuted Sum				19,950	sqm (total)		0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV						
Construction Costs -											
Site Clearance, Demolition & Remediation				5.85	ha @		0	£ per ha (if brownfield)			-
Strategic Site Infra. costs	Year 1		0								-
	Year 2		0								-
	Year 3		0								-
	Year 4		0								-
	Year 5		0								-
	Year 6		0								-
	Year 7		0								-
	Year 8		0								-
	Year 9		0								-
	Year 10		0								-
	Year 11		0								-
	Year 12		0								-
	Year 13		0								-
	Year 14		0								-
	Year 15		0								-
	Years 1-15			210	units @		0	per unit			-
	Sub-total									-	
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV		0	£ per unit (total units)			
2 bed House				2,394	sqm @		1,563	psm			(3,742,150)
3 bed House				3,934	sqm @		1,563	psm			(6,148,404)
3 bed House (EXC. garage)				3,934	sqm @		1,563	psm			(6,148,404)
4 bed House (EXC. garage)				3,435	sqm @		1,563	psm			(5,368,530)
5 bed House (EXC. garage)				-	sqm @		1,563	psm			-
1 bed Flat				2,149	sqm @		2,096	psm			(4,505,167)
2 bed Flat				2,522	sqm @		2,096	psm			(5,286,063)
3 bed Flat				-	sqm @		2,096	psm			-
Garages for 3B House	41.0	16.0		655	sqm @		600	psm			(393,120)
Garages for 4B House	29.0	32.0		927	sqm @		600	psm			(556,416)
Garages for 5B House	-	32.0		0	sqm @		600	psm			-
Total GIA check:				19,950	£ per garage		£19,200				
External works				32,148,255	@		15.0%				(4,822,238)
Ext. Works analysis:							22,963	£ per unit (total units)			
Policy Costs on design -											
SP6 - Net Biodiversity costs				210	units @		1,000	£ per unit			(210,000)
SP1 - M4(2) Category 2 Housing	Aff units		84	units @		90%	@	1,400	£ per unit		(105,840)
SP1 - M4(2) Category 2 Housing	OMS units		126	units @		90%	@	1,400	£ per unit		(158,760)
M4(3) Category 3 Housing	Aff units		84	units @		10%	@	22,000	£ per unit		(184,800)
M4(3) Category 3 Housing	OMS units		126	units @		10%	@	22,000	£ per unit		(277,200)
Operational Net Zero Carbon (Flats)			4,671	sqm @				145	£ psm		(677,351)
Operational Net Zero Carbon (Houses)			13,696	sqm @				135	£ psm		(1,849,015)
Embodied Net Zero Carbon (Flats)		-	10,468,581	£ @				0.0%	%		-
Embodied Net Zero Carbon (Houses)		-	23,256,504	£ @				0.0%	%		-
Part L/FHS analysis:							2.1%	% of BCIS costs			
EV Charging Points - Flats			68	units @			4 flats per charger		£ per 4 units		-
Water Efficiency			210	units @				355	£ per unit		(74,550)
Essex Coast RAMS			210	units @				176	£ per unit		(36,866)
	Sub-total									(3,537,517)	
Policy Costs analysis:	(design costs only)						16,845	£ per unit (total units)			
							11.0%	% of BCIS costs			
Contingency (on construction)				40,544,875	@		5.0%				(2,027,244)

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Scheme Typology:	**Mixed**		No Units:	**210**	
Site Typology:	Location / Value Zone:	**Middle**	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	Green Belt Sites				

Professional Fees		40,544,875	@	10.0%			(4,054,487)
				Total Fees inc. planning & consultants:			10.61%
Disposal Costs -							
OMS Marketing and Promotion		55,386,450	OMS @	1.00%	2,637	£ per unit	(553,865)
Residential Sales Agent Costs		55,386,450	OMS @	1.00%	2,637	£ per unit	(553,865)
Residential Sales Legal Costs		126	OMS @	£ 1,250.00	-1,250	£ per unit	(157,500)
Affordable Sale Legal Costs					lump sum		-
Empty Property Costs (SC, Council Tax proxy)		210	units (1/2 back during sales period)	0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					6,025	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(4,130,885)
Developers Profit -							
Profit on OMS		55,386,450		17.50%			(9,692,629)
Margin on AH		16,918,713		6.00%	on AH values		(1,015,123)
Profit analysis:		72,305,163		14.81%	blended GDV	(10,707,752)	
		56,701,614		18.88%	on costs	(10,707,752)	
TOTAL COSTS							**(67,409,365)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							4,895,798
SDLT		4,895,798	@	HMRC formula			(234,290)
Acquisition Agent fees		4,895,798	@	1.0%			(48,958)
Acquisition Legal fees		4,895,798	@	0.5%			(24,479)
Interest on Land		4,895,798	@	7.50%			(367,185)
Residual Land Value							**4,220,886**
RLV analysis:	20,099 £ per plot	721,571	£ per ha (net)	292,016	£ per acre (net)		
		469,021	£ per ha (gross)	189,810	£ per acre (gross)		
				5.84%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		35.9	dph (net)				
Site Area (net)		5.85	ha (net)	14.45	acres (net)		
Net to Gross ratio		65%					
Site Area (gross)		9.00	ha (gross)	22.24	acres (gross)		
Density analysis:		3,411	sqm/ha (net)	14,857	sqft/ac (net)		
		23	dph (gross)				
Benchmark Land Value (net)	5,295 £ per plot	123,550	£ per ha (gross)	50,000	£ per acre (gross)		**1,111,871**
BLV analysis:		190,077	£ per ha (net)	76,923	£ per acre (net)		

BALANCE					
Surplus/(Deficit)	**531,494**	£ per ha (net)	**215,093**	£ per acre (net)	**3,109,016**

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Scheme Typology: Mixed — No Units: 210
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Greenfield
Notes/Comments: Green Belt Sites

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	215,093	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	0.00	594,300	531,166	468,031	404,874	341,613	278,353	215,093
	10.00	580,142	517,794	455,445	393,004	330,535	268,066	205,597
CIL £ psm	20.00	565,984	504,422	442,811	381,134	319,456	257,778	196,048
0.00	30.00	551,825	491,036	430,150	369,264	308,377	247,491	186,495
	40.00	537,667	477,584	417,489	357,394	297,299	237,182	176,942
	50.00	523,435	464,131	404,827	345,524	286,220	226,833	167,388
	60.00	509,191	450,678	392,166	333,654	275,132	216,483	157,835
	70.00	494,947	437,226	379,505	321,784	263,986	206,134	148,281
	80.00	480,703	423,773	366,843	309,897	252,840	195,784	138,728
	90.00	466,459	410,320	354,182	297,955	241,695	185,435	129,174
	100.00	452,215	396,868	341,477	286,013	230,549	175,085	119,570
	110.00	437,971	383,407	328,739	274,071	219,403	164,736	109,959
	120.00	423,727	369,873	316,001	262,130	208,258	154,366	100,348
	130.00	409,415	356,339	303,263	250,188	197,112	143,954	90,737
	140.00	395,085	342,805	290,526	238,246	185,959	133,542	81,125
	150.00	380,755	329,271	277,788	226,304	174,746	123,130	71,514
	160.00	366,424	315,737	265,050	214,347	163,533	112,718	61,903
	170.00	352,094	302,203	252,312	202,333	152,320	102,306	52,292
	180.00	337,764	288,669	239,532	190,319	141,107	91,894	42,628
	190.00	323,434	275,129	226,717	178,305	129,894	81,482	32,959
	200.00	309,104	261,514	213,903	166,292	118,680	71,048	23,290
	210.00	294,708	247,898	201,088	154,278	107,467	60,573	13,620
	220.00	280,291	234,282	188,273	142,264	96,245	50,098	3,951
	230.00	265,874	220,666	175,458	130,250	84,964	39,623	(5,718)
	240.00	251,458	207,050	162,643	118,219	73,683	29,148	(15,387)

TABLE 2

Balance (RLV - BLV £ per acre (n))	215,093	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	-	875,522	812,520	749,519	686,518	623,517	560,516	497,514
	1,000	860,556	797,555	734,554	671,552	608,551	545,550	482,549
Site Specific S106	2,000	845,591	782,589	719,588	656,587	593,586	530,585	467,583
18,700	3,000	830,625	767,624	704,623	641,622	578,620	515,619	452,618
	4,000	815,660	752,658	689,657	626,656	563,655	500,654	437,652
	13,000	680,458	617,410	554,361	491,233	428,098	364,964	301,829
	14,000	665,402	602,354	539,221	476,086	412,951	349,817	286,682
	15,000	650,344	587,209	524,074	460,939	397,805	334,670	271,475
	16,000	635,197	572,062	508,927	445,792	382,658	319,497	256,237
	17,000	620,050	556,915	493,780	430,646	367,511	304,258	240,998
	18,000	604,903	541,768	478,633	415,499	352,280	289,020	225,759
	12,500	687,986	624,938	561,889	498,807	435,672	372,537	309,402
	15,000	650,344	587,209	524,074	460,939	397,805	334,670	271,475
	20,000	574,609	511,474	448,324	385,064	321,803	258,543	195,225
	25,000	498,652	435,392	372,131	308,848	245,423	181,997	118,515

TABLE 3

Balance (RLV - BLV £ per acre (n))	215,093	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	15.0%	717,877	647,877	577,876	507,854	437,728	367,603	297,477
	16.0%	668,446	601,192	533,938	466,662	399,282	331,903	264,523
Profit	17.0%	619,016	554,508	490,000	425,470	360,836	296,203	231,569
17.5%	18.0%	569,585	507,823	446,061	384,278	322,390	260,503	198,616
	19.0%	520,155	461,139	402,123	343,085	283,944	224,803	165,662
	20.0%	470,724	414,454	358,185	301,893	245,498	189,103	132,708

TABLE 4

Balance (RLV - BLV £ per acre (n))	215,093	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	100,000	517,377	454,242	391,108	327,951	264,690	201,430	138,169
	125,000	478,916	415,781	352,646	289,489	226,229	162,968	99,708
BLV (£ per acre)	150,000	440,454	377,319	314,184	251,027	187,767	124,507	61,246
50,000	175,000	401,993	338,858	275,723	212,566	149,306	86,045	22,785
	200,000	363,531	300,396	237,261	174,104	110,844	47,584	(15,677)
	225,000	325,070	261,935	198,800	135,643	72,382	9,122	(54,138)
	250,000	286,608	223,473	160,338	97,181	33,921	(29,339)	(92,600)
	275,000	248,147	185,012	121,877	58,720	(4,541)	(67,801)	(131,061)
	300,000	209,685	146,550	83,415	20,258	(43,002)	(106,262)	(169,523)
	350,000	132,762	69,627	6,492	(56,665)	(119,925)	(183,186)	(246,446)
	400,000	55,839	(7,296)	(70,431)	(133,588)	(196,848)	(260,109)	(323,369)
	450,000	(21,084)	(84,219)	(147,354)	(210,511)	(273,771)	(337,032)	(400,292)
	500,000	(98,007)	(161,142)	(224,277)	(287,434)	(350,694)	(413,955)	(477,215)
	550,000	(174,930)	(238,065)	(301,200)	(364,357)	(427,618)	(490,878)	(554,138)
	600,000	(251,853)	(314,988)	(378,123)	(441,280)	(504,541)	(567,801)	(631,061)
	650,000	(328,776)	(391,911)	(455,046)	(518,203)	(581,464)	(644,724)	(707,984)

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260618 Thurrock WPV Residential Typologies (Green Belt)_v0.7

Scheme Typology: Mixed — No Units: 210
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Greenfield
Notes/Comments: Green Belt Sites

TABLE 5

Balance (RLV - BLV £ per acre (n))	215,093	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	10	110,047	92,461	74,875	57,282	39,661	22,040	4,418
	20	297,018	261,845	226,672	191,487	156,245	121,002	85,760
Density (dph)	30	483,988	431,229	378,470	325,693	272,829	219,965	167,101
35.9	40	670,958	600,613	530,268	459,898	389,413	318,928	248,442
	50	857,929	769,997	682,065	594,103	505,997	417,890	329,784
	60	1,044,899	939,381	833,863	728,308	622,581	516,853	411,125
	80	1,418,840	1,278,149	1,137,458	996,719	855,748	714,778	573,808
	100	1,792,780	1,616,917	1,441,054	1,265,129	1,088,916	912,704	736,491
	125	2,260,206	2,040,377	1,820,548	1,600,642	1,380,376	1,160,110	939,844
	150	2,727,632	2,463,837	2,200,042	1,936,155	1,671,836	1,407,517	1,143,198
	200	3,662,484	3,310,757	2,959,031	2,607,181	2,254,756	1,902,330	1,549,905

TABLE 6

Balance (RLV - BLV £ per acre (n))	215,093	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	75%	1,381,211	1,311,999	1,242,788	1,173,576	1,104,229	1,034,872	965,514
	80%	1,226,482	1,158,560	1,090,638	1,022,716	954,794	886,872	818,945
Build Cost	85%	1,070,333	1,003,723	937,114	870,504	803,895	737,285	670,640
100%	90%	912,983	847,584	782,186	716,787	651,389	585,990	520,592
(105% = 5% increase)	85%	1,070,333	1,003,723	937,114	870,504	803,895	737,285	670,640
	100%	594,300	531,166	468,031	404,874	341,613	278,353	215,093
	102%	529,994	467,227	404,459	341,692	278,924	216,008	153,079
	104%	465,333	403,059	340,737	278,303	215,870	153,411	90,779
	106%	400,552	338,614	276,677	214,726	152,594	90,461	28,188
	108%	335,500	274,046	212,412	150,778	89,092	27,226	(34,697)
	110%	270,236	209,100	147,965	86,624	25,259	(36,272)	(102,166)
	120%	(59,417)	(126,485)	(195,669)	(265,132)	(334,860)	(404,881)	(475,335)

TABLE 7

Balance (RLV - BLV £ per acre (n))	215,093	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	80%	(312,525)	(330,540)	(348,555)	(366,680)	(384,842)	(403,004)	(421,292)
	82%	(208,712)	(232,366)	(256,020)	(279,776)	(303,577)	(327,378)	(351,285)
Market Values	84%	(105,518)	(134,778)	(164,037)	(193,422)	(222,826)	(252,230)	(281,744)
100%	86%	(12,528)	(42,485)	(72,985)	(107,570)	(142,545)	(177,519)	(212,633)
(105% = 5% increase)	88%	75,296	40,568	5,731	(29,113)	(64,048)	(103,223)	(143,912)
	90%	162,729	123,147	83,561	43,975	4,390	(35,283)	(75,670)
	92%	249,675	205,367	161,059	116,750	72,396	27,953	(16,491)
	94%	336,291	287,278	238,264	189,205	140,067	90,928	41,790
	96%	422,626	368,923	315,128	261,311	207,494	153,677	99,754
	98%	508,640	450,159	391,677	333,195	274,713	216,128	157,507
	100%	594,300	531,166	468,031	404,874	341,613	278,353	215,093
	102%	679,788	611,985	544,096	476,207	408,318	340,429	272,435
	104%	764,938	692,428	619,918	547,409	474,875	402,232	329,589
	106%	849,891	772,766	695,606	618,366	541,126	463,886	386,638
	108%	934,632	852,799	770,967	689,134	607,302	525,383	443,412
	110%	1,019,128	932,705	846,282	759,752	673,211	586,671	500,130
	112%	1,103,477	1,012,368	921,259	830,150	739,041	647,873	556,625
	114%	1,187,592	1,091,913	996,234	900,441	804,646	708,851	613,056
	116%	1,271,566	1,171,222	1,070,878	970,534	870,190	769,770	669,289
	118%	1,355,376	1,250,479	1,145,522	1,040,512	935,503	830,494	725,485
	120%	1,438,991	1,329,448	1,219,906	1,110,363	1,000,816	891,142	781,467

TABLE 8

Balance (RLV - BLV £ per acre (n))	215,093	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	5,000	669,467	606,418	543,310	480,175	417,041	353,906	290,771
	10,000	744,294	681,246	618,197	555,148	492,100	429,051	366,002
Grant (£ per unit)	15,000	818,801	755,799	692,798	629,797	566,796	503,794	440,793
-	20,000	893,103	830,111	767,118	704,126	641,133	578,141	515,148
	25,000	967,034	904,042	841,049	778,057	715,064	652,072	589,073
	30,000	1,040,693	977,671	914,649	851,627	788,604	725,582	662,560
	35,000	1,114,159	1,051,069	987,979	924,889	861,798	798,708	735,618
	40,000	1,187,204	1,124,114	1,061,024	997,847	934,651	871,455	808,259
	45,000	1,260,042	1,196,846	1,133,650	1,070,454	1,007,168	943,828	880,488
	50,000	1,332,648	1,269,357	1,206,017	1,142,677	1,079,338	1,015,831	952,310
	60,000	1,476,908	1,413,387	1,349,866	1,286,254	1,222,514	1,158,748	1,094,753

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref: Q (see Typologies Matrix)
Scheme Typology: Houses No Units: 300
Site Typology: Location / Value Zone: Middle Greenfield/Brownfield: Greenfield
Notes/Comments: Green Belt Sites

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		300	Units	
AH Policy requirement (% Target)		40%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	60%		
AH tenure split %	Affordable Rent:		18.0%	
	Social Rent:		46.0%	64.0% % Rented
	Shared Ownership:		18.0%	
	DMS:		18.0%	14.4% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	36.0%	64.8	64.0%	76.8	47%	141.6
3 bed House	24.5%	44.1	12.0%	14.4	20%	58.5
3 bed House (with garage)	24.5%	44.1	12.0%	14.4	20%	58.5
4 bed House (with garage)	15.0%	27.0	12.0%	14.4	14%	41.4
5 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	180.0	100.0%	120.0	100%	300.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	79.0	850			79.0	850
3 bed House	100.0	1,076			100.0	1,076
3 bed House (with garage)	100.0	1,076		16.0	116.0	1,249
4 bed House (with garage)	130.0	1,399		32.0	162.0	1,744
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	70.0	753	85.0%		82.4	886
3 bed Flat	0.0	0	85.0%		0.0	0

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	74.0	797			74.0	797
3 bed House	84.0	904			84.0	904
3 bed House (with garage)	84.0	904		16.0	100.0	1,076
4 bed House (with garage)	97.0	1,044		32.0	129.0	1,389
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	67.0	721	85.0%		78.8	848
3 bed Flat	0.0	0	85.0%		0.0	0

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	5,119	55,103	5,683	61,173	10,802	116,276
3 bed House	4,410	47,469	1,210	13,020	5,620	60,489
3 bed House (with garage)	5,116	55,064	1,440	15,500	6,556	70,564
4 bed House (with garage)	4,374	47,081	1,858	19,995	6,232	67,076
5 bed House (with garage)	0	0	0	0	0	0
1 bed Flat	0	0	0	0	0	0
2 bed Flat	0	0	0	0	0	0
3 bed Flat	0	0	0	0	0	0
	19,019	204,717	10,190	109,689	29,209	314,405
AH % by floor area:			34.89%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	400,000	5,063	470	5,063	470	56,640,000
3 bed House	480,000	4,800	446	4,800	446	28,080,000
3 bed House (with garage)	510,000	5,100	474	4,397	408	29,835,000
4 bed House (with garage)	550,000	4,231	393	3,395	315	22,770,000
5 bed House (with garage)	0	#DIV/0!	#DIV/0!	0	0	0
1 bed Flat	240,000	4,800	446	4,080	379	0
2 bed Flat	305,000	4,357	405	3,704	344	0
3 bed Flat	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
						137,325,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	ared Ownership:	% of MV	DMS:	% of MV
2 bed House	220,000	55%	140,000	35%	280,000	70%	320,000	80%
3 bed House	264,000	55%	168,000	35%	336,000	70%	384,000	80%
3 bed House (with garage)	280,500	55%	178,500	35%	357,000	70%	408,000	80%
4 bed House (with garage)	302,500	55%	192,500	35%	385,000	70%	440,000	80%
5 bed House (with garage)	0	55%	0	35%	0	70%	0	80%
1 bed Flat	132,000	55%	84,000	35%	168,000	70%	192,000	80%
2 bed Flat	167,750	55%	106,750	35%	213,500	70%	244,000	80%
3 bed Flat	0	55%	0	35%	0	70%	0	80%

* capped @£250K

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Scheme Typology: Houses — No Units: 300
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Greenfield
Notes/Comments: Green Belt Sites

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
2 bed House	64.8	@	400,000	25,920,000
3 bed House	44.1	@	480,000	21,168,000
3 bed House (with garage)	44.1	@	510,000	22,491,000
4 bed House (with garage)	27.0	@	550,000	14,850,000
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	240,000	-
2 bed Flat	0.0	@	305,000	-
3 bed Flat	0.0	@	0	-
	180.0			84,429,000
Affordable Rent GDV -				
2 bed House	13.8	@	220,000	3,041,280
3 bed House	2.6	@	264,000	684,288
3 bed House (with garage)	2.6	@	280,500	727,056
4 bed House (with garage)	2.6	@	302,500	784,080
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	132,000	-
2 bed Flat	0.0	@	167,750	-
3 bed Flat	0.0	@	0	-
	21.6			5,236,704
Social Rent GDV -				
2 bed House	35.3	@	140,000	4,945,920
3 bed House	6.6	@	168,000	1,112,832
3 bed House (with garage)	6.6	@	178,500	1,182,384
4 bed House (with garage)	6.6	@	192,500	1,275,120
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	84,000	-
2 bed Flat	0.0	@	106,750	-
3 bed Flat	0.0	@	0	-
	55.2			8,516,256
Shared Ownership -				
2 bed House	13.8	@	280,000	3,870,720
3 bed House	2.6	@	336,000	870,912
3 bed House (with garage)	2.6	@	357,000	925,344
4 bed House (with garage)	2.6	@	385,000	997,920
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	168,000	-
2 bed Flat	0.0	@	213,500	-
3 bed Flat	0.0	@	0	-
	21.6			6,664,896
DMS -				
2 bed House	13.8	@	320,000	4,423,680
3 bed House	2.6	@	384,000	995,328
3 bed House (with garage)	2.6	@	408,000	1,057,536
4 bed House (with garage)	2.6	@	440,000	1,140,480
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	192,000	-
2 bed Flat	0.0	@	244,000	-
3 bed Flat	0.0	@	0	-
	21.6	120.0		7,617,024
Sub-total GDV Residential	**300**			**112,463,880**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	24,861,120
	851 £ psm (total GIA sqm)		82,870 £ per unit (total units)	
Grant	300	units @	0 per unit	-
Total GDV				**112,463,880**

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Scheme Typology: Houses — No Units: 300
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Greenfield
Notes/Comments: Green Belt Sites

DEVELOPMENT COSTS

Initial Payments -										
Statutory Planning Fees (Residential)	01-Apr-25					(capped at £411,885)	78,635	£		(78,635)
Planning Application Professional Fees, Surveys and reports						(capped at £1,500,000)	235,905	£		(235,905)
CIL (Mrkt only inc. garages)	Max			19,019	sqm	0.00	£ psm			-
Building Safety Levy				19,019	sqm	38.62	£ psm			(734,506)
CIL analysis:				0.00%	% of GDV	0	£ per unit (total units)			
Site Specific S106	Year 1					0				-
(strategic site cashflow yrs 1-15)	Year 2					0				-
	Year 3					0				-
	Year 4					0				-
	Year 5					0				-
	Year 6					0				-
	Year 7					0				-
	Year 8					0				-
	Year 9					0				-
	Year 10					0				-
	Year 11					0				-
	Year 12					0				-
	Year 13					0				-
	Year 14					0				-
	Year 15					0				-
Site Specific S106 (installment)				300	units @	18,700	per unit			(5,610,000)
	Sub-total								(5,610,000)	
S106 analysis:	311,729 £ per ha			4.99%	% of GDV	18,700	£ per unit (total units)			
AH Commuted Sum				29,209	sqm (total)	0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV					
Construction Costs -										
Site Clearance, Demolition & Remediation				18.00	ha @	0	£ per ha (if brownfield)			-
Strategic Site Infra. costs	Year 1		0							-
	Year 2		0							-
	Year 3		0							-
	Year 4		0							-
	Year 5		0							-
	Year 6		0							-
	Year 7		0							-
	Year 8		0							-
	Year 9		0							-
	Year 10		0							-
	Year 11		0							-
	Year 12		0							-
	Year 13		0							-
	Year 14		0							-
	Year 15		0							-
	Years 1-15			300	units @	0	per unit			-
	Sub-total								-	
Infra. Costs analysis:	- £ per ha			0.00%	% of GDV	0	£ per unit (total units)			
2 bed House				10,802	sqm @	1,563	psm			(16,884,151)
3 bed House				5,620	sqm @	1,563	psm			(8,783,435)
3 bed House (EXC. garage)				5,620	sqm @	1,563	psm			(8,783,435)
4 bed House (EXC. garage)				4,907	sqm @	1,563	psm			(7,669,328)
5 bed House (EXC. garage)				-	sqm @	1,563	psm			-
1 bed Flat				-	sqm @	2,096	psm			-
2 bed Flat				-	sqm @	2,096	psm			-
3 bed Flat				-	sqm @	2,096	psm			-
Garages for 3B House	58.5	16.0		936	sqm @	600	psm			(561,600)
Garages for 4B House	41.4	32.0		1,325	sqm @	600	psm			(794,880)
Garages for 5B House	-	32.0		0	sqm @	600	psm			-
Total GIA check:				29,209	£ per garage	£19,200				
External works				43,476,829	@	15.0%				(6,521,524)
Ext. Works analysis:						21,738	£ per unit (total units)			
Policy Costs on design -										
SP6 - Net Biodiversity costs				300	units @	1,000	£ per unit			(300,000)
SP1 - M4(2) Category 2 Housing	Aff units	120	units @		90% @	1,400	£ per unit			(151,200)
SP1 - M4(2) Category 2 Housing	OMS units	180	units @		90% @	1,400	£ per unit			(226,800)
M4(3) Category 3 Housing	Aff units	120	units @		10% @	22,000	£ per unit			(264,000)
M4(3) Category 3 Housing	OMS units	180	units @		10% @	22,000	£ per unit			(396,000)
Operational Net Zero Carbon (Flats)		-	sqm @			145	£ psm			-
Operational Net Zero Carbon (Houses)		26,948	sqm @			135	£ psm			(3,638,034)
Embodied Net Zero Carbon (Flats)		-	£ @			0.0%	%			-
Embodied Net Zero Carbon (Houses)	-	45,758,383	£ @			0.0%	%			-
Part L/FHS analysis:						0.0%	% of BCIS costs			
EV Charging Points - Flats		-	units @		4 flats per charger		£ per 4 units			-
Water Efficiency		300	units @			355	£ per unit			(106,500)
Essex Coast RAMS		300	units @			176	£ per unit			(52,665)
	Sub-total								(5,082,534)	
Policy Costs analysis:	(design costs only)					16,942	£ per unit (total units)			
						11.7%	% of BCIS costs			
Contingency (on construction)				55,133,553	@	5.0%				(2,756,678)

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Scheme Typology:	Houses		No Units:	300	
Site Typology:	Location / Value Zone:	Middle	Greenfield/Brownfield:	Greenfield	
Notes/Comments:	Green Belt Sites				

Professional Fees		55,133,553	@	10.0%			(5,513,355)
				Total Fees inc. planning & consultants:			10.57%
Disposal Costs -							
OMS Marketing and Promotion		84,429,000	OMS @	1.00%	2,814	£ per unit	(844,290)
Residential Sales Agent Costs		84,429,000	OMS @	1.00%	2,814	£ per unit	(844,290)
Residential Sales Legal Costs		180	OMS @	£ 1,250.00	-1,250	£ per unit	(225,000)
Affordable Sale Legal Costs					lump sum		-
Empty Property Costs (SC, Council Tax proxy)		300	units (1/2 back during sales period)	0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					6,379	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(6,927,498)
Developers Profit -							
Profit on OMS		84,429,000		17.50%			(14,775,075)
Margin on AH		28,034,880		6.00%	on AH values		(1,682,093)
Profit analysis:		112,463,880		14.63%	blended GDV	(16,457,168)	
		78,903,710		20.86%	on costs	(16,457,168)	
TOTAL COSTS							**(95,360,878)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							17,103,002
SDLT		17,103,002	@	HMRC formula			(844,650)
Acquisition Agent fees		17,103,002	@	1.0%			(171,030)
Acquisition Legal fees		17,103,002	@	0.5%			(85,515)
Interest on Land		17,103,002	@	7.50%			(1,282,725)
Residual Land Value							**14,719,082**
RLV analysis:	49,064 £ per plot	817,890	£ per ha (net)	330,996	£ per acre (net)		
		490,734	£ per ha (gross)	198,597	£ per acre (gross)		
				13.09%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		16.7	dph (net)				
Site Area (net)		18.00	ha (net)	44.47	acres (net)		
Net to Gross ratio		60%					
Site Area (gross)		29.99	ha (gross)	74.12	acres (gross)		
Density analysis:		1,623	sqm/ha (net)	7,070	sqft/ac (net)		
		10	dph (gross)				
Benchmark Land Value (net)	12,353 £ per plot	123,550	£ per ha (gross)	50,000	£ per acre (gross)		**3,705,759**
BLV analysis:		205,917	£ per ha (net)	83,333	£ per acre (net)		

BALANCE					
Surplus/(Deficit)	**611,974**	£ per ha (net)	**247,662**	£ per acre (net)	**11,013,323**

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Scheme Typology: Houses — No Units: 300
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Greenfield
Notes/Comments: Green Belt Sites

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	247,662	Affordable Housing - % on site 40%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	355,596	337,663	319,723	301,782	283,771	265,751	247,662
	10.00	348,342	330,853	313,314	295,774	278,197	260,575	242,913
CIL £ psm	20.00	341,089	324,021	306,905	289,766	272,623	255,399	238,164
0.00	30.00	333,835	317,170	300,496	283,757	267,019	250,223	233,398
	40.00	326,582	310,320	294,058	277,749	261,411	245,047	228,620
	50.00	319,328	303,469	287,610	271,741	255,803	239,866	223,842
	60.00	312,045	296,619	281,163	265,707	250,195	234,659	219,065
	70.00	304,748	289,766	274,715	259,662	244,588	229,451	214,287
	80.00	297,450	282,874	268,268	253,618	238,968	224,244	209,508
	90.00	290,153	275,982	261,810	247,573	233,326	219,037	204,702
	100.00	282,856	269,090	255,324	241,529	227,685	213,830	199,895
	110.00	275,549	262,198	248,837	235,477	222,043	208,602	195,088
	120.00	268,208	255,306	242,351	229,395	216,401	203,363	190,282
	130.00	260,866	248,389	235,864	223,314	210,760	198,125	185,475
	140.00	253,525	241,455	229,377	217,233	205,089	192,886	180,654
	150.00	246,183	234,522	222,860	211,152	199,413	187,647	175,818
	160.00	238,842	227,588	216,334	205,071	193,737	182,404	170,983
	170.00	231,466	220,655	209,809	198,963	188,062	177,133	166,147
	180.00	224,081	213,714	203,283	192,845	182,386	171,863	161,311
	190.00	216,695	206,739	196,757	186,727	176,697	166,593	156,475
	200.00	209,309	199,763	190,217	180,609	170,987	161,322	151,611
	210.00	201,923	192,788	183,652	174,491	165,277	156,052	146,746
	220.00	194,521	185,812	177,087	168,362	159,566	150,760	141,881
	230.00	187,090	178,836	170,522	162,207	153,856	145,458	137,016
	240.00	179,660	171,829	163,957	156,052	148,146	140,155	132,151

TABLE 2

Balance (RLV - BLV £ per acre (n))	247,662	Affordable Housing - % on site 40%						
		10%	15%	20%	25%	30%	35%	40%
	-	496,299	478,082	459,750	441,383	422,917	404,334	385,627
	1,000	488,853	470,636	452,348	434,013	415,561	397,022	378,358
Site Specific S106	2,000	481,407	463,190	444,947	426,612	408,204	389,709	371,090
18,700	3,000	473,945	455,743	437,526	419,210	400,847	382,381	363,788
	4,000	466,454	448,297	430,080	411,809	393,474	375,024	356,475
	13,000	398,807	380,788	362,768	344,698	326,586	308,414	290,192
	14,000	391,238	373,251	355,231	337,207	319,095	300,967	282,750
	15,000	383,656	365,715	347,695	329,675	311,604	293,492	275,304
	16,000	376,074	358,134	340,159	322,139	304,113	286,000	267,858
	17,000	368,492	350,552	332,612	314,603	296,583	278,509	260,397
	18,000	360,910	342,970	325,030	307,066	289,046	271,018	252,906
	12,500	402,576	384,556	366,536	348,444	330,331	312,137	293,892
	15,000	383,656	365,715	347,695	329,675	311,604	293,492	275,304
	20,000	345,680	327,806	309,866	291,926	273,974	255,954	237,924
	25,000	307,484	289,664	271,794	253,920	236,046	218,136	200,195

TABLE 3

Balance (RLV - BLV £ per acre (n))	247,662	Affordable Housing - % on site 40%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	416,826	395,491	374,149	352,807	331,394	309,973	288,482
	16.0%	392,334	372,360	352,378	332,397	312,345	292,284	272,154
Profit	17.0%	367,842	349,228	330,608	311,987	293,296	274,595	255,826
17.5%	18.0%	343,350	326,097	308,837	291,577	274,246	256,907	239,498
	19.0%	318,858	302,966	287,067	271,167	255,197	239,218	223,170
	20.0%	294,366	279,835	265,296	250,757	236,148	221,530	206,842

TABLE 4

Balance (RLV - BLV £ per acre (n))	247,662	Affordable Housing - % on site 40%						
		10%	15%	20%	25%	30%	35%	40%
	100,000	272,262	254,330	236,389	218,449	200,438	182,418	164,329
	125,000	230,596	212,663	194,723	176,782	158,771	140,751	122,662
BLV (£ per acre)	150,000	188,929	170,996	153,056	135,116	117,104	99,084	80,996
50,000	175,000	147,262	129,330	111,389	93,449	75,438	57,418	39,329
	200,000	105,596	87,663	69,723	51,782	33,771	15,751	(2,338)
	225,000	63,929	45,996	28,056	10,116	(7,896)	(25,916)	(44,004)
	250,000	22,262	4,330	(13,611)	(31,551)	(49,562)	(67,582)	(85,671)
	275,000	(19,404)	(37,337)	(55,277)	(73,218)	(91,229)	(109,249)	(127,338)
	300,000	(61,071)	(79,004)	(96,944)	(114,884)	(132,896)	(150,916)	(169,004)
	350,000	(144,404)	(162,337)	(180,277)	(198,218)	(216,229)	(234,249)	(252,338)
	400,000	(227,738)	(245,670)	(263,611)	(281,551)	(299,562)	(317,582)	(335,671)
	450,000	(311,071)	(329,004)	(346,944)	(364,884)	(382,896)	(400,916)	(419,004)
	500,000	(394,404)	(412,337)	(430,277)	(448,218)	(466,229)	(484,249)	(502,338)
	550,000	(477,738)	(495,670)	(513,611)	(531,551)	(549,562)	(567,582)	(585,671)
	600,000	(561,071)	(579,004)	(596,944)	(614,884)	(632,896)	(650,916)	(669,004)
	650,000	(644,404)	(662,337)	(680,277)	(698,218)	(716,229)	(734,249)	(752,338)

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260618 Thurrock WPV Residential Typologies (Green Belt)_v0.7

Scheme Typology: Houses — No Units: 300
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Greenfield
Notes/Comments: Green Belt Sites

TABLE 5

Balance (RLV - BLV £ per acre (n))	247,662	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	10	179,971	169,214	158,452	147,690	136,885	126,075	115,224
	20	443,276	421,761	400,237	378,713	357,104	335,484	313,782
Density (dph)	30	706,581	674,308	642,022	609,736	577,322	544,893	512,340
16.7	40	969,886	926,855	883,807	840,759	797,541	754,302	710,897
	50	1,233,191	1,179,403	1,125,593	1,071,782	1,017,759	963,710	909,455
	60	1,496,496	1,431,950	1,367,378	1,302,806	1,237,978	1,173,119	1,108,013
	80	2,023,105	1,937,044	1,850,948	1,764,852	1,678,415	1,591,937	1,505,128
	100	2,549,715	2,442,139	2,334,518	2,226,898	2,118,852	2,010,754	1,902,244
	125	3,207,977	3,073,507	2,938,981	2,804,456	2,669,398	2,534,276	2,398,638
	150	3,866,239	3,704,875	3,543,444	3,382,014	3,219,944	3,057,798	2,895,032
	200	5,182,763	4,967,610	4,752,370	4,537,130	4,321,036	4,104,842	3,887,821

TABLE 6

Balance (RLV - BLV £ per acre (n))	247,662	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	75%	731,453	708,805	686,012	663,054	639,916	616,563	592,945
	80%	657,963	636,315	614,558	592,659	570,622	548,409	525,983
Build Cost	85%	583,654	562,976	542,223	521,357	500,394	479,296	458,023
100%	90%	508,504	488,769	468,987	449,126	429,210	409,172	389,014
(105% = 5% increase)	85%	583,654	562,976	542,223	521,357	500,394	479,296	458,023
	100%	355,596	337,663	319,723	301,782	283,771	265,751	247,662
	102%	324,567	306,992	289,417	271,830	254,186	236,542	218,843
	104%	293,398	276,178	258,958	241,708	224,430	207,153	189,835
	106%	262,092	245,218	228,342	211,422	194,502	177,582	160,637
	108%	230,649	214,111	197,544	180,971	164,399	147,827	131,247
	110%	199,054	182,821	166,587	150,353	134,120	117,886	101,652
	120%	38,725	24,046	9,360	(5,325)	(20,011)	(34,696)	(49,382)

TABLE 7

Balance (RLV - BLV £ per acre (n))	247,662	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	80%	(89,066)	(80,637)	(73,094)	(65,671)	(58,298)	(50,982)	(43,722)
	82%	(42,355)	(37,506)	(32,670)	(27,899)	(23,143)	(18,460)	(13,836)
Market Values	84%	2,961	5,222	7,418	9,605	11,737	13,839	15,852
100%	86%	47,961	47,616	47,237	46,852	46,391	45,910	45,356
(105% = 5% increase)	88%	92,659	89,730	86,801	83,841	80,832	77,785	74,686
	90%	137,055	131,591	126,127	120,616	115,074	109,485	103,853
	92%	181,199	173,215	165,231	157,192	149,131	141,021	132,871
	94%	225,108	214,617	204,127	193,584	183,016	172,406	161,749
	96%	268,801	255,816	242,831	229,804	216,742	203,652	190,500
	98%	312,294	296,826	281,358	265,869	250,323	234,770	219,134
	100%	355,596	337,663	319,723	301,782	283,771	265,751	247,662
	102%	398,699	378,343	357,940	337,538	317,100	296,615	276,096
	104%	441,643	418,856	396,026	373,169	350,312	327,380	304,439
	106%	484,442	459,213	433,984	408,691	383,388	358,059	332,669
	108%	527,114	499,449	471,784	444,117	416,374	388,632	360,829
	110%	569,628	539,582	509,487	479,393	449,284	419,109	388,932
	112%	612,008	579,562	547,107	514,590	482,072	449,526	416,922
	114%	654,298	619,439	584,579	549,720	514,785	479,849	444,868
	116%	696,454	659,247	621,978	584,709	547,441	510,100	472,748
	118%	738,501	698,900	659,299	619,653	579,978	540,304	500,555
	120%	780,487	738,499	696,502	654,504	612,485	570,408	528,330

TABLE 8

Balance (RLV - BLV £ per acre (n))	247,662	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	5,000	393,285	375,286	357,266	339,229	321,117	302,978	284,760
	10,000	430,761	412,684	394,572	376,419	358,202	339,908	321,540
Grant (£ per unit)	15,000	468,027	449,860	431,643	413,362	395,027	376,568	358,010
-	20,000	505,084	486,817	468,482	450,063	431,571	412,962	394,203
	25,000	541,936	523,557	505,092	486,523	467,856	449,053	430,075
	30,000	578,586	560,083	541,475	522,745	503,892	484,879	465,667
	35,000	615,035	596,398	577,634	558,732	539,683	520,449	500,991
	40,000	651,287	632,504	613,572	594,487	575,231	555,765	536,008
	45,000	687,343	668,403	649,291	630,013	610,538	590,804	570,838
	50,000	723,207	704,095	684,795	665,311	645,600	625,646	605,364
	60,000	794,359	774,858	755,164	735,238	715,082	694,465	673,338

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref: R (see Typologies Matrix)
Scheme Typology: Mixed No Units: 415
Site Typology: Location / Value Zone: Middle Greenfield/Brownfield: Greenfield
Notes/Comments: Green Belt Sites

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		415	Units	
AH Policy requirement (% Target)		40%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	60%		
AH tenure split %	Affordable Rent:		18.0%	
	Social Rent:		46.0%	64.0% % Rented
	Shared Ownership:		18.0%	
	DMS:		18.0%	14.4% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	12.5%	31.1	18.5%	30.7	15%	61.8
3 bed House	24.5%	61.0	12.0%	19.9	20%	80.9
3 bed House (with garage)	24.5%	61.0	12.0%	19.9	20%	80.9
4 bed House (with garage)	15.0%	37.4	12.0%	19.9	14%	57.3
5 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	11.0%	27.4	27.0%	44.8	17%	72.2
2 bed Flat	12.5%	31.1	18.5%	30.7	15%	61.8
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	249.0	100.0%	166.0	100%	415.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	79.0	850			79.0	850
3 bed House	100.0	1,076			100.0	1,076
3 bed House (with garage)	100.0	1,076		16.0	116.0	1,249
4 bed House (with garage)	130.0	1,399		32.0	162.0	1,744
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	70.0	753	85.0%		82.4	886
3 bed Flat	0.0	0	85.0%		0.0	0

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	74.0	797			74.0	797
3 bed House	84.0	904			84.0	904
3 bed House (with garage)	84.0	904		16.0	100.0	1,076
4 bed House (with garage)	97.0	1,044		32.0	129.0	1,389
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	67.0	721	85.0%		78.8	848
3 bed Flat	0.0	0	85.0%		0.0	0

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	2,459	26,467	2,273	24,461	4,731	50,929
3 bed House	6,101	65,665	1,673	18,011	7,774	83,676
3 bed House (with garage)	7,077	76,172	1,992	21,442	9,069	97,613
4 bed House (with garage)	6,051	65,129	2,570	27,660	8,620	92,789
5 bed House (with garage)	0	0	0	0	0	0
1 bed Flat	1,611	17,343	2,636	28,379	4,248	45,721
2 bed Flat	2,563	27,590	2,421	26,056	4,984	53,646
3 bed Flat	0	0	0	0	0	0
	25,861	278,366	13,565	146,009	39,426	424,375
AH % by floor area:			34.41%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	400,000	5,063	470	5,063	470	24,734,000
3 bed House	480,000	4,800	446	4,800	446	38,844,000
3 bed House (with garage)	510,000	5,100	474	4,397	408	41,271,750
4 bed House (with garage)	550,000	4,231	393	3,395	315	31,498,500
5 bed House (with garage)	0	#DIV/0!	#DIV/0!	0	0	0
1 bed Flat	240,000	4,800	446	4,080	379	17,330,400
2 bed Flat	305,000	4,357	405	3,704	344	18,859,675
3 bed Flat	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
						172,538,325

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	ared Ownership:	% of MV	DMS:	% of MV
2 bed House	220,000	55%	140,000	35%	280,000	70%	320,000	80%
3 bed House	264,000	55%	168,000	35%	336,000	70%	384,000	80%
3 bed House (with garage)	280,500	55%	178,500	35%	357,000	70%	408,000	80%
4 bed House (with garage)	302,500	55%	192,500	35%	385,000	70%	440,000	80%
5 bed House (with garage)	0	55%	0	35%	0	70%	0	80%
1 bed Flat	132,000	55%	84,000	35%	168,000	70%	192,000	80%
2 bed Flat	167,750	55%	106,750	35%	213,500	70%	244,000	80%
3 bed Flat	0	55%	0	35%	0	70%	0	80%

* capped @£250K

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Scheme Typology: Mixed — No Units: 415
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Greenfield
Notes/Comments: Green Belt Sites

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	31.1	@	400,000		12,450,000
3 bed House	61.0	@	480,000		29,282,400
3 bed House (with garage)	61.0	@	510,000		31,112,550
4 bed House (with garage)	37.4	@	550,000		20,542,500
5 bed House (with garage)	0.0	@	0		-
1 bed Flat	27.4	@	240,000		6,573,600
2 bed Flat	31.1	@	305,000		9,493,125
3 bed Flat	0.0	@	0		-
	249.0				109,454,175
Affordable Rent GDV -					
2 bed House	5.5	@	220,000		1,216,116
3 bed House	3.6	@	264,000		946,598
3 bed House (with garage)	3.6	@	280,500		1,005,761
4 bed House (with garage)	3.6	@	302,500		1,084,644
5 bed House (with garage)	0.0	@	0		-
1 bed Flat	8.1	@	132,000		1,064,923
2 bed Flat	5.5	@	167,750		927,288
3 bed Flat	0.0	@	0		-
	29.9				6,245,331
Social Rent GDV -					
2 bed House	14.1	@	140,000		1,977,724
3 bed House	9.2	@	168,000		1,539,418
3 bed House (with garage)	9.2	@	178,500		1,635,631
4 bed House (with garage)	9.2	@	192,500		1,763,916
5 bed House (with garage)	0.0	@	0		-
1 bed Flat	20.6	@	84,000		1,731,845
2 bed Flat	14.1	@	106,750		1,508,015
3 bed Flat	0.0	@	0		-
	76.4				10,156,548
Shared Ownership -					
2 bed House	5.5	@	280,000		1,547,784
3 bed House	3.6	@	336,000		1,204,762
3 bed House (with garage)	3.6	@	357,000		1,280,059
4 bed House (with garage)	3.6	@	385,000		1,380,456
5 bed House (with garage)	0.0	@	0		-
1 bed Flat	8.1	@	168,000		1,355,357
2 bed Flat	5.5	@	213,500		1,180,185
3 bed Flat	0.0	@	0		-
	29.9				7,948,603
DMS -					
2 bed House	5.5	@	320,000		1,768,896
3 bed House	3.6	@	384,000		1,376,870
3 bed House (with garage)	3.6	@	408,000		1,462,925
4 bed House (with garage)	3.6	@	440,000		1,577,664
5 bed House (with garage)	0.0	@	0		-
1 bed Flat	8.1	@	192,000		1,548,979
2 bed Flat	5.5	@	244,000		1,348,783
3 bed Flat	0.0	@	0		-
	29.9	166.0			9,084,118
Sub-total GDV Residential	**415**				**142,888,775**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	29,649,551
	752 £ psm (total GIA sqm)			71,445 £ per unit (total units)	
Grant	415	units @	0	per unit	-
Total GDV					**142,888,775**

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Scheme Typology:	**Mixed**		No Units:	**415**	
Site Typology:	Location / Value Zone:	**Middle**	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	Green Belt Sites				

DEVELOPMENT COSTS

Initial Payments -											
Statutory Planning Fees (Residential)	01-Apr-25						(capped at £411,885)	100,370	£		(100,370)
Planning Application Professional Fees, Surveys and reports							(capped at £1,500,000)	301,110	£		(301,110)
CIL (Mrkt only inc. garages)	Max			25,861	sqm		0.00	£ psm			-
Building Safety Levy				25,861	sqm		38.62	£ psm			(998,754)
CIL analysis:				0.00%	% of GDV		0	£ per unit (total units)			
Site Specific S106	Year 1						0				-
(strategic site cashflow yrs 1-15)	Year 2						0				-
	Year 3						0				-
	Year 4						0				-
	Year 5						0				-
	Year 6						0				-
	Year 7						0				-
	Year 8						0				-
	Year 9						0				-
	Year 10						0				-
	Year 11						0				-
	Year 12						0				-
	Year 13						0				-
	Year 14						0				-
	Year 15						0				-
Site Specific S106 (installment)				415	units @		18,700	per unit			(7,760,500)
	Sub-total									(7,760,500)	
S106 analysis:	958,001	£ per ha		5.43%	% of GDV		18,700	£ per unit (total units)			
AH Commuted Sum				39,426	sqm (total)		0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV						
Construction Costs -											
Site Clearance, Demolition & Remediation				8.10	ha @		0	£ per ha (if brownfield)			-
Strategic Site Infra. costs	Year 1		0								-
	Year 2		0								-
	Year 3		0								-
	Year 4		0								-
	Year 5		0								-
	Year 6		0								-
	Year 7		0								-
	Year 8		0								-
	Year 9		0								-
	Year 10		0								-
	Year 11		0								-
	Year 12		0								-
	Year 13		0								-
	Year 14		0								-
	Year 15		0								-
	Years 1-15			415	units @		0	per unit			-
	Sub-total									-	
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV		0	£ per unit (total units)			
2 bed House				4,731	sqm @		1,563	psm			(7,395,202)
3 bed House				7,774	sqm @		1,563	psm			(12,150,418)
3 bed House (EXC. garage)				7,774	sqm @		1,563	psm			(12,150,418)
4 bed House (EXC. garage)				6,788	sqm @		1,563	psm			(10,609,238)
5 bed House (EXC. garage)				-	sqm @		1,563	psm			-
1 bed Flat				4,248	sqm @		2,096	psm			(8,903,068)
2 bed Flat				4,984	sqm @		2,096	psm			(10,446,267)
3 bed Flat				-	sqm @		2,096	psm			-
Garages for 3B House	80.9	16.0		1,295	sqm @		600	psm			(776,880)
Garages for 4B House	57.3	32.0		1,833	sqm @		600	psm			(1,099,584)
Garages for 5B House	-	32.0		0	sqm @		600	psm			-
Total GIA check:				39,426	£ per garage		£19,200				
External works				63,531,075	@		15.0%				(9,529,661)
Ext. Works analysis:							22,963	£ per unit (total units)			
Policy Costs on design -											
SP6 - Net Biodiversity costs				415	units @		1,000	£ per unit			(415,000)
SP1 - M4(2) Category 2 Housing	Aff units		166	units @		90%	@	1,400	£ per unit		(209,160)
SP1 - M4(2) Category 2 Housing	OMS units		249	units @		90%	@	1,400	£ per unit		(313,740)
M4(3) Category 3 Housing	Aff units		166	units @		10%	@	22,000	£ per unit		(365,200)
M4(3) Category 3 Housing	OMS units		249	units @		10%	@	22,000	£ per unit		(547,800)
Operational Net Zero Carbon (Flats)			9,232	sqm @				145	£ psm		(1,338,575)
Operational Net Zero Carbon (Houses)			27,067	sqm @				135	£ psm		(3,654,007)
Embodied Net Zero Carbon (Flats)		-	20,687,910	£ @				0.0%	%		-
Embodied Net Zero Carbon (Houses)		-	45,959,282	£ @				0.0%	%		-
Part L/FHS analysis:							2.1%	% of BCIS costs			
EV Charging Points - Flats			134	units @			4 flats per charger		£ per 4 units		-
Water Efficiency			415	units @				355	£ per unit		(147,325)
Essex Coast RAMS			415	units @				176	£ per unit		(72,853)
	Sub-total									(6,990,807)	
Policy Costs analysis:	(design costs only)						16,845	£ per unit (total units)			
							11.0%	% of BCIS costs			
Contingency (on construction)				80,124,396	@		5.0%				(4,006,220)

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Scheme Typology:	**Mixed**		No Units:	**415**	
Site Typology:	Location / Value Zone:	**Middle**	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	Green Belt Sites				

Professional Fees		80,124,396	@	10.0%			(8,012,440)
				Total Fees inc. planning & consultants:			10.50%
Disposal Costs -							
OMS Marketing and Promotion		109,454,175	OMS @	1.00%	2,637	£ per unit	(1,094,542)
Residential Sales Agent Costs		109,454,175	OMS @	1.00%	2,637	£ per unit	(1,094,542)
Residential Sales Legal Costs		249	OMS @	£ 1,250.00	-1,250	£ per unit	(311,250)
Affordable Sale Legal Costs					lump sum		-
Empty Property Costs (SC, Council Tax proxy)		415	units (1/2 back during sales period)	0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					6,025	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(13,634,297)
Developers Profit -							
Profit on OMS		109,454,175		17.50%			(19,154,481)
Margin on AH		33,434,600		6.00%	on AH values		(2,006,076)
Profit analysis:		142,888,775		14.81%	blended GDV	(21,160,557)	
		117,438,419		18.02%	on costs	(21,160,557)	
TOTAL COSTS							**(138,598,976)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							4,289,799
SDLT		4,289,799	@	HMRC formula			(203,990)
Acquisition Agent fees		4,289,799	@	1.0%			(42,898)
Acquisition Legal fees		4,289,799	@	0.5%			(21,449)
Interest on Land		4,289,799	@	7.50%			(321,735)
Residual Land Value							**3,699,727**
RLV analysis:	8,915 £ per plot	456,716	£ per ha (net)	184,830	£ per acre (net)		
		274,029	£ per ha (gross)	110,898	£ per acre (gross)		
				2.59%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		51.2	dph (net)				
Site Area (net)		8.10	ha (net)	20.02	acres (net)		
Net to Gross ratio		60%					
Site Area (gross)		13.50	ha (gross)	33.36	acres (gross)		
Density analysis:		4,867	sqm/ha (net)	21,201	sqft/ac (net)		
		31	dph (gross)				
Benchmark Land Value (net)	4,019 £ per plot	123,550	£ per ha (gross)	50,000	£ per acre (gross)		**1,668,074**
BLV analysis:		205,917	£ per ha (net)	83,333	£ per acre (net)		

BALANCE				
Surplus/(Deficit)	**250,799**	£ per ha (net)	**101,497**	£ per acre (net)	**2,031,653**

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Scheme Typology: Mixed — No Units: 415
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Greenfield
Notes/Comments: Green Belt Sites

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	101,497	Affordable Housing - % on site 40%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	553,232	478,126	402,990	327,697	252,404	177,017	101,497
	10.00	530,596	456,748	382,748	308,720	234,692	160,471	86,223
CIL £ psm	20.00	507,960	435,268	362,505	289,742	216,898	143,924	70,905
0.00	30.00	485,258	413,760	342,262	270,765	199,079	127,378	55,539
	40.00	462,485	392,252	322,020	251,689	181,260	110,831	40,173
	50.00	439,712	370,745	301,753	232,597	163,441	94,192	24,807
	60.00	416,939	349,237	281,388	213,504	145,621	77,545	9,441
	70.00	394,166	327,633	261,023	194,412	127,722	60,899	(5,970)
	80.00	371,333	305,995	240,658	175,320	109,795	44,252	(21,429)
	90.00	348,422	284,358	220,293	156,130	91,868	27,606	(36,888)
	100.00	325,512	262,720	199,905	136,923	73,941	10,864	(52,347)
	110.00	302,601	241,082	179,417	117,715	56,014	(5,883)	(67,806)
	120.00	279,691	219,350	158,929	98,508	38,005	(22,630)	(83,922)
	130.00	256,722	197,581	138,441	79,300	19,970	(39,377)	(102,007)
	140.00	233,672	175,813	117,953	59,993	1,934	(56,124)	(120,091)
	150.00	210,623	154,044	97,439	40,669	(16,101)	(73,003)	(138,175)
	160.00	187,574	132,275	76,828	21,345	(34,137)	(91,486)	(156,259)
	170.00	164,525	110,410	56,216	2,022	(52,259)	(111,077)	(174,410)
	180.00	141,415	88,509	35,604	(17,302)	(70,404)	(130,668)	(192,604)
	190.00	118,227	66,609	14,992	(36,731)	(90,007)	(150,267)	(210,797)
	200.00	95,038	44,709	(5,651)	(56,172)	(111,105)	(169,976)	(228,991)
	210.00	71,850	22,809	(26,388)	(75,736)	(132,203)	(189,686)	(247,184)
	220.00	48,661	805	(47,124)	(97,571)	(153,414)	(209,396)	(265,457)
	230.00	25,405	(21,228)	(67,861)	(120,176)	(174,639)	(229,105)	(283,760)
	240.00	2,076	(43,260)	(90,064)	(142,915)	(195,865)	(248,835)	(302,064)

TABLE 2

Balance (RLV - BLV £ per acre (n))	101,497	Affordable Housing - % on site 40%						
		10%	15%	20%	25%	30%	35%	40%
	-	1,000,798	926,049	851,299	776,549	701,800	627,050	552,301
	1,000	977,159	902,409	827,659	752,910	678,160	603,386	528,606
Site Specific S106	2,000	953,505	878,725	803,945	729,164	654,384	579,604	504,823
18,700	3,000	929,723	854,942	780,162	705,382	630,601	555,821	481,041
	4,000	905,940	831,160	756,380	681,599	606,819	532,039	457,235
	13,000	690,785	615,826	540,868	465,910	390,842	315,736	240,630
	14,000	666,714	591,755	516,797	441,732	366,626	291,520	216,323
	15,000	642,643	567,684	492,621	417,515	342,409	267,253	191,960
	16,000	618,572	543,511	468,405	393,299	318,184	242,890	167,597
	17,000	594,400	519,294	444,188	369,082	293,821	218,527	143,164
	18,000	570,184	495,078	419,972	344,751	269,458	194,165	118,654
	12,500	702,820	627,862	552,904	477,945	402,950	327,844	252,738
	15,000	642,643	567,684	492,621	417,515	342,409	267,253	191,960
	20,000	521,751	446,612	371,318	296,025	220,674	145,154	69,582
	25,000	400,090	324,683	249,163	173,643	97,864	22,049	(54,044)

TABLE 3

Balance (RLV - BLV £ per acre (n))	101,497	Affordable Housing - % on site 40%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	729,578	644,675	559,742	474,652	389,562	304,378	219,061
	16.0%	659,040	578,055	497,041	415,870	334,699	253,434	172,035
Profit	17.0%	588,501	511,436	434,341	357,088	279,835	202,489	125,010
17.5%	18.0%	517,963	444,816	371,640	298,306	224,972	151,545	77,984
	19.0%	447,425	378,197	308,939	239,524	170,109	100,600	30,959
	20.0%	376,886	311,577	246,238	180,742	115,246	49,656	(16,067)

TABLE 4

Balance (RLV - BLV £ per acre (n))	101,497	Affordable Housing - % on site 40%						
		10%	15%	20%	25%	30%	35%	40%
	100,000	469,899	394,793	319,657	244,364	169,070	93,684	18,164
	125,000	428,232	353,126	277,990	202,697	127,404	52,017	(23,503)
BLV (£ per acre)	150,000	386,565	311,459	236,323	161,030	85,737	10,350	(65,170)
50,000	175,000	344,899	269,793	194,657	119,364	44,070	(31,316)	(106,836)
	200,000	303,232	228,126	152,990	77,697	2,404	(72,983)	(148,503)
	225,000	261,565	186,459	111,323	36,030	(39,263)	(114,650)	(190,170)
	250,000	219,899	144,793	69,657	(5,636)	(80,930)	(156,316)	(231,836)
	275,000	178,232	103,126	27,990	(47,303)	(122,596)	(197,983)	(273,503)
	300,000	136,565	61,459	(13,677)	(88,970)	(164,263)	(239,650)	(315,170)
	350,000	53,232	(21,874)	(97,010)	(172,303)	(247,596)	(322,983)	(398,503)
	400,000	(30,101)	(105,207)	(180,343)	(255,636)	(330,930)	(406,316)	(481,836)
	450,000	(113,435)	(188,541)	(263,677)	(338,970)	(414,263)	(489,650)	(565,170)
	500,000	(196,768)	(271,874)	(347,010)	(422,303)	(497,596)	(572,983)	(648,503)
	550,000	(280,101)	(355,207)	(430,343)	(505,636)	(580,930)	(656,316)	(731,836)
	600,000	(363,435)	(438,541)	(513,677)	(588,970)	(664,263)	(739,650)	(815,170)
	650,000	(446,768)	(521,874)	(597,010)	(672,303)	(747,596)	(822,983)	(898,503)

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260618 Thurrock WPV Residential Typologies (Green Belt)_v0.7

Scheme Typology: Mixed — No Units: 415
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Greenfield
Notes/Comments: Green Belt Sites

TABLE 5

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 40%						
101,497	10%	15%	20%	25%	30%	35%	40%
10	40,923	26,262	11,596	(3,101)	(17,798)	(32,513)	(47,255)
20	165,179	135,858	106,526	77,131	47,737	18,306	(11,176)
Density (dph) 30	289,436	245,454	201,455	157,364	113,272	69,126	24,902
51.2 40	413,692	355,050	296,384	237,596	178,808	119,946	60,981
50	537,949	464,646	391,314	317,828	244,343	170,766	97,059
60	662,205	574,242	486,243	398,061	309,878	221,586	133,138
80	910,718	793,433	676,102	558,525	440,949	323,226	205,295
100	1,159,230	1,012,625	865,961	718,990	572,019	424,866	277,452
125	1,469,871	1,286,615	1,103,285	919,571	735,857	551,915	367,648
150	1,780,512	1,560,604	1,340,608	1,120,152	899,695	678,965	457,845
200	2,401,794	2,108,583	1,815,255	1,521,314	1,227,372	933,065	638,237

TABLE 6

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 40%						
101,497	10%	15%	20%	25%	30%	35%	40%
75%	1,796,299	1,711,534	1,626,769	1,541,828	1,456,847	1,371,760	1,286,526
80%	1,554,106	1,471,516	1,388,927	1,306,337	1,223,684	1,140,942	1,058,200
Build Cost 85%	1,308,812	1,228,292	1,147,771	1,067,251	986,731	906,210	825,690
100% 90%	1,060,281	981,707	903,134	824,561	745,988	667,415	588,842
(105% = 5% increase) 85%	1,308,812	1,228,292	1,147,771	1,067,251	986,731	906,210	825,690
100%	553,232	478,126	402,990	327,697	252,404	177,017	101,497
102%	450,199	375,694	301,161	226,433	151,706	76,782	1,792
104%	346,613	272,678	198,714	124,522	50,322	(24,167)	(101,927)
106%	242,466	169,072	95,642	21,955	(51,816)	(133,364)	(219,773)
108%	137,751	64,867	(8,062)	(81,710)	(166,872)	(252,473)	(338,509)
110%	32,462	(39,943)	(117,749)	(202,364)	(287,271)	(372,539)	(458,310)
120%	(572,016)	(653,719)	(735,880)	(818,641)	(902,144)	(986,533)	(1,072,061)

TABLE 7

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 40%						
101,497	10%	15%	20%	25%	30%	35%	40%
80%	(884,353)	(888,731)	(893,236)	(897,844)	(902,540)	(907,415)	(912,486)
82%	(724,179)	(737,149)	(750,222)	(763,294)	(776,611)	(789,959)	(803,575)
Market Values 84%	(565,744)	(587,196)	(608,648)	(630,327)	(652,013)	(673,908)	(695,901)
100% 86%	(408,783)	(438,643)	(468,615)	(498,587)	(528,757)	(558,980)	(589,445)
(105% = 5% increase) 88%	(253,285)	(291,481)	(329,741)	(368,162)	(406,583)	(445,236)	(483,950)
90%	(98,986)	(145,551)	(192,117)	(238,773)	(285,575)	(332,421)	(379,502)
92%	35,386	(11,742)	(58,933)	(110,443)	(165,488)	(220,607)	(275,900)
94%	166,059	111,956	57,672	3,387	(50,937)	(109,649)	(173,075)
96%	295,891	234,744	173,496	112,165	50,834	(10,677)	(72,237)
98%	424,931	356,785	288,588	220,254	151,921	83,463	14,904
100%	553,232	478,126	402,990	327,697	252,404	177,017	101,497
102%	680,843	598,815	516,749	434,535	352,321	270,021	187,581
104%	807,814	718,898	629,909	540,810	451,712	362,512	273,190
106%	934,195	838,422	742,514	646,564	550,614	454,525	358,356
108%	1,060,033	957,377	854,608	751,838	649,068	546,097	443,115
110%	1,185,357	1,075,796	966,234	856,672	747,031	637,264	527,497
112%	1,310,092	1,193,764	1,077,435	961,106	844,584	728,060	611,465
114%	1,434,400	1,311,327	1,188,255	1,065,034	941,777	818,520	695,085
116%	1,558,327	1,428,531	1,298,583	1,168,615	1,038,647	908,591	778,405
118%	1,681,871	1,545,211	1,408,552	1,271,892	1,135,185	998,322	861,458
120%	1,804,908	1,661,573	1,518,238	1,374,845	1,231,322	1,087,798	944,205

TABLE 8

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 40%						
101,497	10%	15%	20%	25%	30%	35%	40%
5,000	673,212	598,253	523,295	448,269	373,163	298,057	222,900
10,000	792,442	717,592	642,742	567,893	493,010	418,052	343,094
Grant (£ per unit) 15,000	910,932	836,151	761,371	686,590	611,810	537,030	462,249
- 20,000	1,028,689	953,940	879,190	804,440	729,691	654,941	580,191
25,000	1,145,724	1,070,966	996,209	921,451	846,694	771,936	697,141
30,000	1,262,043	1,187,240	1,112,436	1,037,610	962,723	887,835	812,947
35,000	1,377,657	1,302,769	1,227,863	1,152,854	1,077,844	1,002,834	927,781
40,000	1,492,573	1,417,563	1,342,460	1,267,290	1,192,121	1,116,881	1,041,514
45,000	1,606,799	1,531,630	1,456,296	1,380,930	1,305,545	1,229,944	1,154,320
50,000	1,720,345	1,644,978	1,569,381	1,493,781	1,418,022	1,342,150	1,266,042
60,000	1,945,425	1,869,512	1,793,332	1,717,152	1,640,729	1,563,978	1,486,843

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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L:_Client Projects\2508 Thurrock WPV_Thurrock Council_Appraisals\Residential\260618 Thurrock WPV Residen... Belt)_v0.7\R - MVGF10_415M
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Appraisal Ref: S (see Typologies Matrix)
Scheme Typology: Houses No Units: 7
Site Typology: Location / Value Zone: Middle Greenfield/Brownfield: Brownfield
Notes/Comments: Green Belt Sites

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		7	Units	
AH Policy requirement (% Target)		0%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	100%		
AH tenure split %	Affordable Rent:		18.0%	
	Social Rent:		46.0%	64.0% % Rented
	Shared Ownership:		18.0%	
	DMS:		18.0%	0.0% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	36.0%	2.5	64.0%	0.0	36%	2.5
3 bed House	24.5%	1.7	12.0%	0.0	25%	1.7
3 bed House (with garage)	24.5%	1.7	12.0%	0.0	25%	1.7
4 bed House (with garage)	15.0%	1.1	12.0%	0.0	15%	1.1
5 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	7.0	100.0%	0.0	100%	7.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	79.0	850			79.0	850
3 bed House	100.0	1,076			100.0	1,076
3 bed House (with garage)	100.0	1,076		16.0	116.0	1,249
4 bed House (with garage)	130.0	1,399		32.0	162.0	1,744
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	70.0	753	85.0%		82.4	886
3 bed Flat	0.0	0	85.0%		0.0	0

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	74.0	797			74.0	797
3 bed House	84.0	904			84.0	904
3 bed House (with garage)	84.0	904		16.0	100.0	1,076
4 bed House (with garage)	97.0	1,044		32.0	129.0	1,389
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	67.0	721	85.0%		78.8	848
3 bed Flat	0.0	0	85.0%		0.0	0

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	199	2,143	0	0	199	2,143
3 bed House	172	1,846	0	0	172	1,846
3 bed House (with garage)	199	2,141	0	0	199	2,141
4 bed House (with garage)	170	1,831	0	0	170	1,831
5 bed House (with garage)	0	0	0	0	0	0
1 bed Flat	0	0	0	0	0	0
2 bed Flat	0	0	0	0	0	0
3 bed Flat	0	0	0	0	0	0
	740	7,961	0	0	740	7,961
AH % by floor area:			0.00%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	400,000	5,063	470	5,063	470	1,008,000
3 bed House	480,000	4,800	446	4,800	446	823,200
3 bed House (with garage)	510,000	5,100	474	4,397	408	874,650
4 bed House (with garage)	550,000	4,231	393	3,395	315	577,500
5 bed House (with garage)	0	#DIV/0!	#DIV/0!	0	0	0
1 bed Flat	240,000	4,800	446	4,080	379	0
2 bed Flat	305,000	4,357	405	3,704	344	0
3 bed Flat	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
						3,283,350

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	ared Ownership:	% of MV	DMS:	% of MV
2 bed House	220,000	55%	140,000	35%	280,000	70%	320,000	80%
3 bed House	264,000	55%	168,000	35%	336,000	70%	384,000	80%
3 bed House (with garage)	280,500	55%	178,500	35%	357,000	70%	408,000	80%
4 bed House (with garage)	302,500	55%	192,500	35%	385,000	70%	440,000	80%
5 bed House (with garage)	0	55%	0	35%	0	70%	0	80%
1 bed Flat	132,000	55%	84,000	35%	168,000	70%	192,000	80%
2 bed Flat	167,750	55%	106,750	35%	213,500	70%	244,000	80%
3 bed Flat	0	55%	0	35%	0	70%	0	80%

* capped @£250K

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Scheme Typology: Houses — No Units: 7
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Brownfield
Notes/Comments: Green Belt Sites

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
2 bed House	2.5	@	400,000	1,008,000
3 bed House	1.7	@	480,000	823,200
3 bed House (with garage)	1.7	@	510,000	874,650
4 bed House (with garage)	1.1	@	550,000	577,500
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	240,000	-
2 bed Flat	0.0	@	305,000	-
3 bed Flat	0.0	@	0	-
	7.0			3,283,350
Affordable Rent GDV -				
2 bed House	0.0	@	220,000	-
3 bed House	0.0	@	264,000	-
3 bed House (with garage)	0.0	@	280,500	-
4 bed House (with garage)	0.0	@	302,500	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	132,000	-
2 bed Flat	0.0	@	167,750	-
3 bed Flat	0.0	@	0	-
	0.0			-
Social Rent GDV -				
2 bed House	0.0	@	140,000	-
3 bed House	0.0	@	168,000	-
3 bed House (with garage)	0.0	@	178,500	-
4 bed House (with garage)	0.0	@	192,500	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	84,000	-
2 bed Flat	0.0	@	106,750	-
3 bed Flat	0.0	@	0	-
	0.0			-
Shared Ownership -				
2 bed House	0.0	@	280,000	-
3 bed House	0.0	@	336,000	-
3 bed House (with garage)	0.0	@	357,000	-
4 bed House (with garage)	0.0	@	385,000	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	168,000	-
2 bed Flat	0.0	@	213,500	-
3 bed Flat	0.0	@	0	-
	0.0			-
DMS -				
2 bed House	0.0	@	320,000	-
3 bed House	0.0	@	384,000	-
3 bed House (with garage)	0.0	@	408,000	-
4 bed House (with garage)	0.0	@	440,000	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	192,000	-
2 bed Flat	0.0	@	244,000	-
3 bed Flat	0.0	@	0	-
	0.0	0.0		-
Sub-total GDV Residential	**7**			**3,283,350**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	0
	0 £ psm (total GIA sqm)		0 £ per unit (total units)	
Grant	7	units @	0 per unit	-
Total GDV				**3,283,350**

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Scheme Typology: Houses — No Units: 7
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Brownfield
Notes/Comments: Green Belt Sites

DEVELOPMENT COSTS											
Initial Payments -											
Statutory Planning Fees (Residential)	01-Apr-25						(capped at £411,885)	4,116	£		(4,116)
Planning Application Professional Fees, Surveys and reports							(capped at £1,500,000)	20,580	£		(20,580)
CIL (Mrkt only inc. garages)	Max			740	sqm		0.00	£ psm			-
Building Safety Levy				740	sqm		19.31	£ psm			(14,282)
CIL analysis:				0.00%	% of GDV		0	£ per unit (total units)			
Site Specific S106	Year 1						0				-
(strategic site cashflow yrs 1-15)	Year 2						0				-
	Year 3						0				-
	Year 4						0				-
	Year 5						0				-
	Year 6						0				-
	Year 7						0				-
	Year 8						0				-
	Year 9						0				-
	Year 10						0				-
	Year 11						0				-
	Year 12						0				-
	Year 13						0				-
	Year 14						0				-
	Year 15						0				-
Site Specific S106 (installment)				7	units @		18,700	per unit			(130,900)
	Sub-total									(130,900)	
S106 analysis:	654,500 £ per ha			3.99%	% of GDV		18,700	£ per unit (total units)			
AH Commuted Sum				740	sqm (total)		0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV						
Construction Costs -											
Site Clearance, Demolition & Remediation				0.20	ha @		123,500	£ per ha (if brownfield)			(24,700)
Strategic Site Infra. costs	Year 1		0								-
	Year 2		0								-
	Year 3		0								-
	Year 4		0								-
	Year 5		0								-
	Year 6		0								-
	Year 7		0								-
	Year 8		0								-
	Year 9		0								-
	Year 10		0								-
	Year 11		0								-
	Year 12		0								-
	Year 13		0								-
	Year 14		0								-
	Year 15		0								-
	Years 1-15				7	units @		0	per unit		-
	Sub-total									-	
Infra. Costs analysis:	- £ per ha			0.00%	% of GDV		0	£ per unit (total units)			
2 bed House				199	sqm @		1,772	psm			(352,770)
3 bed House				172	sqm @		1,772	psm			(303,898)
3 bed House (EXC. garage)				172	sqm @		1,772	psm			(303,898)
4 bed House (EXC. garage)				137	sqm @		1,772	psm			(241,878)
5 bed House (EXC. garage)				-	sqm @		1,772	psm			-
1 bed Flat				-	sqm @		2,096	psm			-
2 bed Flat				-	sqm @		2,096	psm			-
3 bed Flat				-	sqm @		2,096	psm			-
Garages for 3B House		1.7	16.0	27	sqm @		600	psm			(16,464)
Garages for 4B House		1.1	32.0	34	sqm @		600	psm			(20,160)
Garages for 5B House		-	32.0	0	sqm @		600	psm			-
Total GIA check:				740	£ per garage		£19,200				
External works				1,239,068	@		10.0%				(123,907)
Ext. Works analysis:							17,701	£ per unit (total units)			
Policy Costs on design -											
Net Biodiversity costs				7	units @		200	£ per unit			(1,400)
M4(2) Category 2 Housing	Aff units		-	units @		90%	@	1,400	£ per unit		-
M4(2) Category 2 Housing	OMS units		7	units @		90%	@	1,400	£ per unit		(8,820)
M4(3) Category 3 Housing	Aff units		-	units @		10%	@	22,000	£ per unit		-
M4(3) Category 3 Housing	OMS units		7	units @		10%	@	22,000	£ per unit		(15,400)
Operational Net Zero Carbon (Flats)			-	sqm @				145	£ psm		-
Operational Net Zero Carbon (Houses)			679	sqm @				135	£ psm		(91,608)
Embodied Net Zero Carbon (Flats)			-	£ @				0.0%	%		-
Embodied Net Zero Carbon (Houses)		-	1,294,052	£ @				0.0%	%		-
Part L/FHS analysis:							0.0%	% of BCIS costs			
EV Charging Points - Flats			-	units @		4	flats per charger		£ per 4 units		-
Water Efficiency			7	units @				355	£ per unit		(2,485)
Essex Coast RAMS			7	units @				176	£ per unit		(1,229)
	Sub-total									(119,713)	
Policy Costs analysis:	(design costs only)						17,102	£ per unit (total units)			
							9.7%	% of BCIS costs			
Contingency (on construction)				1,508,617	@		5.0%				(75,431)

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Scheme Typology:	**Houses**		No Units:	**7**	
Site Typology:	Location / Value Zone:	**Middle**	Greenfield/Brownfield:	**Brownfield**	
Notes/Comments:	Green Belt Sites				

Professional Fees		1,508,617	@	10.0%			(150,862)
				Total Fees inc. planning & consultants:			11.64%
Disposal Costs -							
OMS Marketing and Promotion		3,283,350	OMS @	1.00%	4,691	£ per unit	(32,834)
Residential Sales Agent Costs		3,283,350	OMS @	1.00%	4,691	£ per unit	(32,834)
Residential Sales Legal Costs		7	OMS @	£ 1,250.00	-1,250	£ per unit	(8,750)
Affordable Sale Legal Costs					lump sum		-
Empty Property Costs (SC, Council Tax proxy)		7	units (1/2 back during sales period)	0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					10,631	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(76,545)
Developers Profit -							
Profit on OMS		3,283,350		17.50%			(574,586)
Margin on AH		0		6.00%	on AH values		-
Profit analysis:		3,283,350		17.50%	blended GDV	(574,586)	
		2,055,750		27.95%	on costs	(574,586)	
TOTAL COSTS							**(2,630,336)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							653,014
SDLT		653,014	@	HMRC formula			(22,151)
Acquisition Agent fees		653,014	@	1.0%			(6,530)
Acquisition Legal fees		653,014	@	0.5%			(3,265)
Interest on Land		653,014	@	7.50%			(48,976)
Residual Land Value							**572,092**
RLV analysis:	81,727 £ per plot	2,860,461	£ per ha (net)	1,157,613	£ per acre (net)		
		2,860,461	£ per ha (gross)	1,157,613	£ per acre (gross)		
				17.42%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		35.0	dph (net)				
Site Area (net)		0.20	ha (net)	0.49	acres (net)		
Net to Gross ratio		100%					
Site Area (gross)		0.20	ha (gross)	0.49	acres (gross)		
Density analysis:		3,698	sqm/ha (net)	16,109	sqft/ac (net)		
		35	dph (gross)				
Benchmark Land Value (net)	31,428 £ per plot	1,099,966	£ per ha (gross)	445,150	£ per acre (gross)		**219,993**
BLV analysis:		1,099,966	£ per ha (net)	445,150	£ per acre (net)		

BALANCE					
Surplus/(Deficit)	**1,760,495**	£ per ha (net)	**712,463**	£ per acre (net)	**352,099**

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Scheme Typology: Houses — No Units: 7
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Brownfield
Notes/Comments: Green Belt Sites

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	712,463	Affordable Housing - % on site 0% 10%	15%	20%	25%	30%	35%	40%
	0.00	590,382	529,342	468,302	407,262	346,221	285,181	224,141
	10.00	578,225	517,860	457,495	397,130	336,766	276,401	216,036
CIL £ psm	20.00	566,068	506,378	446,689	386,999	327,310	267,621	207,931
0.00	30.00	553,910	494,896	435,882	376,868	317,854	258,840	199,826
	40.00	541,753	483,414	425,076	366,737	308,399	250,060	191,721
	50.00	529,596	471,932	414,269	356,606	298,943	241,280	183,617
	60.00	517,438	460,450	403,463	346,475	289,487	232,499	175,512
	70.00	505,281	448,969	392,656	336,344	280,031	223,719	167,407
	80.00	493,124	437,487	381,850	326,213	270,576	214,939	159,302
	90.00	480,966	426,005	371,043	316,082	261,120	206,158	151,197
	100.00	468,809	414,523	360,237	305,950	251,664	197,378	143,092
	110.00	456,652	403,041	349,430	295,819	242,209	188,598	134,987
	120.00	444,494	391,559	338,624	285,688	232,753	179,818	126,882
	130.00	432,337	380,077	327,817	275,557	223,297	171,037	118,777
	140.00	420,180	368,595	317,011	265,426	213,841	162,257	110,672
	150.00	408,022	357,113	306,204	255,295	204,386	153,477	102,568
	160.00	395,865	345,631	295,397	245,164	194,930	144,696	94,463
	170.00	383,707	334,149	284,591	235,033	185,474	135,916	86,358
	180.00	371,550	322,667	273,784	224,902	176,019	127,136	78,253
	190.00	359,393	311,185	262,978	214,770	166,563	118,356	70,148
	200.00	347,235	299,703	252,171	204,639	157,107	109,575	62,043
	210.00	335,078	288,222	241,365	194,508	147,652	100,795	53,938
	220.00	322,921	276,740	230,558	184,377	138,196	92,015	45,833
	230.00	310,752	265,258	219,752	174,246	128,740	83,234	37,728
	240.00	298,521	253,724	208,928	164,115	119,284	74,454	29,624

TABLE 2

Balance (RLV - BLV £ per acre (n))	712,463	Affordable Housing - % on site 0% 10%	15%	20%	25%	30%	35%	40%
	-	829,453	768,413	707,373	646,333	585,292	524,252	463,212
	1,000	816,669	755,628	694,588	633,548	572,508	511,468	450,427
Site Specific S106	2,000	803,884	742,844	681,804	620,764	559,723	498,683	437,643
18,700	3,000	791,100	730,059	669,019	607,979	546,939	485,899	424,858
	4,000	778,315	717,275	656,235	595,194	534,154	473,114	412,074
	13,000	663,254	602,214	541,174	480,133	419,093	358,053	297,013
	14,000	650,470	589,429	528,389	467,349	406,309	345,269	284,228
	15,000	637,685	576,645	515,605	454,564	393,524	332,484	271,444
	16,000	624,900	563,860	502,820	441,780	380,740	319,699	258,659
	17,000	612,116	551,076	490,036	428,995	367,955	306,915	245,875
	18,000	599,331	538,291	477,251	416,211	355,171	294,130	233,090
	12,500	669,646	608,606	547,566	486,526	425,486	364,445	303,405
	15,000	637,685	576,645	515,605	454,564	393,524	332,484	271,444
	20,000	573,762	512,722	451,682	390,642	329,601	268,561	207,521
	25,000	509,840	448,799	387,759	326,719	265,679	204,639	143,598

TABLE 3

Balance (RLV - BLV £ per acre (n))	712,463	Affordable Housing - % on site 0% 10%	15%	20%	25%	30%	35%	40%
	15.0%	718,939	650,757	582,575	514,392	446,210	378,028	309,846
	16.0%	667,516	602,191	536,865	471,540	406,215	340,889	275,564
Profit	17.0%	616,094	553,625	491,156	428,688	366,219	303,751	241,282
17.5%	18.0%	564,671	505,059	445,447	385,835	326,224	266,612	207,000
	19.0%	513,248	456,493	399,738	342,983	286,228	229,473	172,718
	20.0%	461,825	407,927	354,029	300,131	246,233	192,335	138,436

TABLE 4

Balance (RLV - BLV £ per acre (n))	712,463	Affordable Housing - % on site 0% 10%	15%	20%	25%	30%	35%	40%
	100,000	935,532	874,492	813,452	752,412	691,371	630,331	569,291
	125,000	910,532	849,492	788,452	727,412	666,371	605,331	544,291
BLV (£ per acre)	150,000	885,532	824,492	763,452	702,412	641,371	580,331	519,291
445,150	175,000	860,532	799,492	738,452	677,412	616,371	555,331	494,291
	200,000	835,532	774,492	713,452	652,412	591,371	530,331	469,291
	225,000	810,532	749,492	688,452	627,412	566,371	505,331	444,291
	250,000	785,532	724,492	663,452	602,412	541,371	480,331	419,291
	275,000	760,532	699,492	638,452	577,412	516,371	455,331	394,291
	300,000	735,532	674,492	613,452	552,412	491,371	430,331	369,291
	350,000	685,532	624,492	563,452	502,412	441,371	380,331	319,291
	400,000	635,532	574,492	513,452	452,412	391,371	330,331	269,291
	450,000	585,532	524,492	463,452	402,412	341,371	280,331	219,291
	500,000	535,532	474,492	413,452	352,412	291,371	230,331	169,291
	550,000	485,532	424,492	363,452	302,412	241,371	180,331	119,291
	600,000	435,532	374,492	313,452	252,412	191,371	130,331	69,291
	650,000	385,532	324,492	263,452	202,412	141,371	80,331	19,291

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260618 Thurrock WPV Residential Typologies (Green Belt)_v0.7

Scheme Typology: Houses — No Units: 7
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Brownfield
Notes/Comments: Green Belt Sites

TABLE 5

Affordable Housing - % on site 0%

Balance (RLV - BLV £ per acre (n))	712,463	10%	15%	20%	25%	30%	35%	40%
	10	(187,522)	(204,962)	(222,402)	(239,842)	(257,282)	(274,722)	(292,162)
	20	123,640	88,759	53,879	18,999	(15,881)	(50,761)	(85,641)
Density (dph)	30	434,801	382,481	330,161	277,841	225,521	173,200	120,880
35.0	40	745,963	676,203	606,443	536,682	466,922	397,162	327,402
	50	1,057,125	969,925	882,724	795,524	708,324	621,123	533,923
	60	1,368,287	1,263,646	1,159,006	1,054,365	949,725	845,085	740,444
	80	1,990,610	1,851,090	1,711,569	1,572,049	1,432,528	1,293,008	1,153,487
	100	2,612,933	2,438,533	2,264,132	2,089,732	1,915,331	1,740,931	1,566,530
	125	3,390,838	3,172,837	2,954,836	2,736,836	2,518,835	2,300,834	2,082,833
	150	4,168,742	3,907,141	3,645,540	3,383,939	3,122,339	2,860,738	2,599,137
	200	5,724,551	5,375,750	5,026,948	4,678,147	4,329,346	3,980,545	3,631,744

TABLE 6

Affordable Housing - % on site 0%

Balance (RLV - BLV £ per acre (n))	712,463	10%	15%	20%	25%	30%	35%	40%
	75%	1,291,741	1,223,797	1,155,853	1,087,910	1,019,966	952,022	884,079
	80%	1,152,142	1,085,536	1,018,930	952,324	885,717	819,111	752,505
Build Cost	85%	1,011,710	946,633	881,556	816,479	751,402	686,200	620,932
100%	90%	871,268	807,536	743,805	680,073	616,342	552,610	488,879
(105% = 5% increase)	85%	1,011,710	946,633	881,556	816,479	751,402	686,200	620,932
	100%	590,382	529,342	468,302	407,262	346,221	285,181	224,141
	102%	534,205	473,703	413,201	352,699	292,197	231,695	171,193
	104%	478,028	418,064	358,101	298,137	238,173	178,210	118,246
	106%	421,851	362,425	303,000	243,575	184,149	124,724	65,298
	108%	365,674	306,787	247,899	189,012	130,125	71,238	12,351
	110%	309,478	251,081	192,684	134,287	75,890	17,493	(42,720)
	120%	26,894	(30,188)	(87,820)	(145,453)	(203,852)	(262,779)	(321,706)

TABLE 7

Affordable Housing - % on site 0%

Balance (RLV - BLV £ per acre (n))	712,463	10%	15%	20%	25%	30%	35%	40%
	80%	(257,045)	(272,429)	(287,812)	(303,195)	(318,579)	(333,962)	(349,345)
	82%	(168,366)	(188,663)	(208,974)	(229,285)	(249,595)	(269,906)	(290,217)
Market Values	84%	(81,622)	(106,306)	(130,989)	(155,672)	(180,612)	(205,850)	(231,088)
100%	86%	5,121	(24,381)	(53,884)	(83,386)	(112,889)	(142,391)	(171,960)
(105% = 5% increase)	88%	89,144	55,979	22,814	(11,100)	(45,421)	(79,743)	(114,065)
	90%	172,963	135,142	97,321	59,499	21,678	(17,095)	(56,236)
	92%	256,752	214,247	171,742	129,236	86,731	44,226	1,392
	94%	340,159	293,021	245,882	198,743	151,604	104,465	57,326
	96%	423,567	371,794	320,022	268,249	216,476	164,704	112,931
	98%	506,975	450,568	394,162	337,755	281,349	224,942	168,536
	100%	590,382	529,342	468,302	407,262	346,221	285,181	224,141
	102%	673,790	608,116	542,442	476,768	411,094	345,420	279,746
	104%	757,197	686,890	616,582	546,274	475,966	405,659	335,351
	106%	840,605	765,663	690,722	615,781	540,839	465,898	390,956
	108%	924,012	844,437	764,862	685,287	605,712	526,136	446,561
	110%	1,007,420	923,211	839,002	754,793	670,584	586,375	502,166
	112%	1,090,828	1,001,985	913,142	824,299	735,457	646,614	557,771
	114%	1,174,235	1,080,759	987,282	893,806	800,329	706,853	613,376
	116%	1,257,643	1,159,533	1,061,422	963,312	865,202	767,092	668,981
	118%	1,341,050	1,238,306	1,135,562	1,032,818	930,074	827,330	724,586
	120%	1,424,458	1,317,080	1,209,702	1,102,325	994,947	887,569	780,191

TABLE 8

Affordable Housing - % on site 0%

Balance (RLV - BLV £ per acre (n))	712,463	10%	15%	20%	25%	30%	35%	40%
	5,000	653,921	592,881	531,840	470,800	409,760	348,720	287,680
	10,000	717,459	656,419	595,379	534,339	473,299	412,258	351,218
Grant (£ per unit)	15,000	780,998	719,958	658,918	597,878	536,837	475,797	414,757
-	20,000	844,537	783,497	722,456	661,416	600,376	539,336	478,296
	25,000	908,075	847,035	785,995	724,955	663,915	602,874	541,834
	30,000	971,614	910,574	849,534	788,493	727,453	666,408	605,152
	35,000	1,035,153	974,113	913,072	852,032	790,821	729,565	668,309
	40,000	1,098,691	1,037,651	976,489	915,234	853,978	792,722	731,466
	45,000	1,162,158	1,100,902	1,039,646	978,390	917,135	855,879	794,623
	50,000	1,225,315	1,164,059	1,102,803	1,041,547	980,291	919,035	857,780
	60,000	1,351,629	1,290,373	1,229,117	1,167,861	1,106,605	1,045,349	984,093

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref: T (see Typologies Matrix)
Scheme Typology: Flats No Units: 25
Site Typology: Location / Value Zone: Middle Greenfield/Brownfield: Brownfield
Notes/Comments: Green Belt Sites

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		25	Units	
AH Policy requirement (% Target)		20%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	80%		
AH tenure split %	Affordable Rent:		18.0%	
	Social Rent:		46.0%	64.0% % Rented
	Shared Ownership:		18.0%	
	DMS:		18.0%	7.2% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
4 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
5 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	31.0%	6.2	42.0%	2.1	33%	8.3
2 bed Flat	69.0%	13.8	58.0%	2.9	67%	16.7
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	20.0	100.0%	5.0	100%	25.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	79.0	850			79.0	850
3 bed House	100.0	1,076			100.0	1,076
3 bed House (with garage)	100.0	1,076		16.0	116.0	1,249
4 bed House (with garage)	130.0	1,399		32.0	162.0	1,744
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	70.0	753	85.0%		82.4	886
3 bed Flat	0.0	0	85.0%		0.0	0

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	74.0	797			74.0	797
3 bed House	84.0	904			84.0	904
3 bed House (with garage)	84.0	904		16.0	100.0	1,076
4 bed House (with garage)	97.0	1,044		32.0	129.0	1,389
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	67.0	721	85.0%		78.8	848
3 bed Flat	0.0	0	85.0%		0.0	0

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	0	0	0	0	0	0
3 bed House	0	0	0	0	0	0
3 bed House (with garage)	0	0	0	0	0	0
4 bed House (with garage)	0	0	0	0	0	0
5 bed House (with garage)	0	0	0	0	0	0
1 bed Flat	365	3,926	124	1,330	488	5,255
2 bed Flat	1,136	12,233	229	2,461	1,365	14,693
3 bed Flat	0	0	0	0	0	0
	1,501	16,159	352	3,790	1,853	19,949
AH % by floor area:			19.00%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	400,000	5,063	470	5,063	470	0
3 bed House	480,000	4,800	446	4,800	446	0
3 bed House (with garage)	510,000	5,100	474	4,397	408	0
4 bed House (with garage)	550,000	4,231	393	3,395	315	0
5 bed House (with garage)	0	#DIV/0!	#DIV/0!	0	0	0
1 bed Flat	240,000	4,800	446	4,080	379	1,992,000
2 bed Flat	305,000	4,357	405	3,704	344	5,093,500
3 bed Flat	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
						7,085,500

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	ared Ownership:	% of MV	DMS:	% of MV
2 bed House	220,000	55%	140,000	35%	280,000	70%	320,000	80%
3 bed House	264,000	55%	168,000	35%	336,000	70%	384,000	80%
3 bed House (with garage)	280,500	55%	178,500	35%	357,000	70%	408,000	80%
4 bed House (with garage)	302,500	55%	192,500	35%	385,000	70%	440,000	80%
5 bed House (with garage)	0	55%	0	35%	0	70%	0	80%
1 bed Flat	132,000	55%	84,000	35%	168,000	70%	192,000	80%
2 bed Flat	167,750	55%	106,750	35%	213,500	70%	244,000	80%
3 bed Flat	0	55%	0	35%	0	70%	0	80%

* capped @£250K

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Scheme Typology: Flats — No Units: 25
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Brownfield
Notes/Comments: Green Belt Sites

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	0.0	@	400,000		-
3 bed House	0.0	@	480,000		-
3 bed House (with garage)	0.0	@	510,000		-
4 bed House (with garage)	0.0	@	550,000		-
5 bed House (with garage)	0.0	@	0		-
1 bed Flat	6.2	@	240,000		1,488,000
2 bed Flat	13.8	@	305,000		4,209,000
3 bed Flat	0.0	@	0		-
	20.0				5,697,000
Affordable Rent GDV -					
2 bed House	0.0	@	220,000		-
3 bed House	0.0	@	264,000		-
3 bed House (with garage)	0.0	@	280,500		-
4 bed House (with garage)	0.0	@	302,500		-
5 bed House (with garage)	0.0	@	0		-
1 bed Flat	0.4	@	132,000		49,896
2 bed Flat	0.5	@	167,750		87,566
3 bed Flat	0.0	@	0		-
	0.9				137,462
Social Rent GDV -					
2 bed House	0.0	@	140,000		-
3 bed House	0.0	@	168,000		-
3 bed House (with garage)	0.0	@	178,500		-
4 bed House (with garage)	0.0	@	192,500		-
5 bed House (with garage)	0.0	@	0		-
1 bed Flat	1.0	@	84,000		81,144
2 bed Flat	1.3	@	106,750		142,405
3 bed Flat	0.0	@	0		-
	2.3				223,549
Shared Ownership -					
2 bed House	0.0	@	280,000		-
3 bed House	0.0	@	336,000		-
3 bed House (with garage)	0.0	@	357,000		-
4 bed House (with garage)	0.0	@	385,000		-
5 bed House (with garage)	0.0	@	0		-
1 bed Flat	0.4	@	168,000		63,504
2 bed Flat	0.5	@	213,500		111,447
3 bed Flat	0.0	@	0		-
	0.9				174,951
DMS -					
2 bed House	0.0	@	320,000		-
3 bed House	0.0	@	384,000		-
3 bed House (with garage)	0.0	@	408,000		-
4 bed House (with garage)	0.0	@	440,000		-
5 bed House (with garage)	0.0	@	0		-
1 bed Flat	0.4	@	192,000		72,576
2 bed Flat	0.5	@	244,000		127,368
3 bed Flat	0.0	@	0		-
	0.9	5.0			199,944
Sub-total GDV Residential	**25**				**6,432,905**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	652,595
	352 £ psm (total GIA sqm)			26,104 £ per unit (total units)	
Grant	25	units @	0	per unit	-
Total GDV					**6,432,905**

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Scheme Typology: Flats — No Units: 25
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Brownfield
Notes/Comments: Green Belt Sites

DEVELOPMENT COSTS											
Initial Payments -											
Statutory Planning Fees (Residential)	01-Apr-25						(capped at £411,885)	15,875	£		(15,875)
Planning Application Professional Fees, Surveys and reports							(capped at £1,500,000)	63,500	£		(63,500)
CIL (Mrkt only inc. garages)	Max			1,501	sqm		0.00	£ psm			-
Building Safety Levy				1,501	sqm		19.31	£ psm			(28,988)
CIL analysis:				0.00%	% of GDV		0	£ per unit (total units)			
Site Specific S106	Year 1						0				-
(strategic site cashflow yrs 1-15)	Year 2						0				-
	Year 3						0				-
	Year 4						0				-
	Year 5						0				-
	Year 6						0				-
	Year 7						0				-
	Year 8						0				-
	Year 9						0				-
	Year 10						0				-
	Year 11						0				-
	Year 12						0				-
	Year 13						0				-
	Year 14						0				-
	Year 15						0				-
Site Specific S106 (installment)				25	units @		18,700	per unit			(467,500)
	Sub-total									(467,500)	
S106 analysis:	1,968,362 £ per ha			7.27%	% of GDV		18,700	£ per unit (total units)			
AH Commuted Sum				1,853	sqm (total)		0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV						
Construction Costs -											
Site Clearance, Demolition & Remediation				0.24	ha @		123,500	£ per ha (if brownfield)			(29,332)
Strategic Site Infra. costs	Year 1		0								-
	Year 2		0								-
	Year 3		0								-
	Year 4		0								-
	Year 5		0								-
	Year 6		0								-
	Year 7		0								-
	Year 8		0								-
	Year 9		0								-
	Year 10		0								-
	Year 11		0								-
	Year 12		0								-
	Year 13		0								-
	Year 14		0								-
	Year 15		0								-
	Years 1-15			25	units @		0	per unit			-
	Sub-total									-	
Infra. Costs analysis:	- £ per ha			0.00%	% of GDV		0	£ per unit (total units)			
2 bed House				-	sqm @		1,772	psm			-
3 bed House				-	sqm @		1,772	psm			-
3 bed House (EXC. garage)				-	sqm @		1,772	psm			-
4 bed House (EXC. garage)				-	sqm @		1,772	psm			-
5 bed House (EXC. garage)				-	sqm @		1,772	psm			-
1 bed Flat				488	sqm @		2,096	psm			(1,023,341)
2 bed Flat				1,365	sqm @		2,096	psm			(2,861,163)
3 bed Flat				-	sqm @		2,096	psm			-
Garages for 3B House	-	16.0		0	sqm @		600	psm			-
Garages for 4B House	-	32.0		0	sqm @		600	psm			-
Garages for 5B House	-	32.0		0	sqm @		600	psm			-
Total GIA check:				1,853	£ per garage		£19,200				
External works				3,884,504	@		10.0%				(388,450)
Ext. Works analysis:							15,538	£ per unit (total units)			
Policy Costs on design -											
SP6 - Net Biodiversity costs				25	units @		200	£ per unit			(5,000)
SP1 - M4(2) Category 2 Housing	Aff units		5	units @		90%	@	1,400	£ per unit		(6,300)
SP1 - M4(2) Category 2 Housing	OMS units		20	units @		90%	@	1,400	£ per unit		(25,200)
M4(3) Category 3 Housing	Aff units		5	units @		10%	@	22,000	£ per unit		(11,000)
M4(3) Category 3 Housing	OMS units		20	units @		10%	@	22,000	£ per unit		(44,000)
Operational Net Zero Carbon (Flats)			1,853	sqm @				145	£ psm		(268,728)
Operational Net Zero Carbon (Houses)			-	sqm @				135	£ psm		-
Embodied Net Zero Carbon (Flats)		- 4,153,232		£ @				0.0%	%		-
Embodied Net Zero Carbon (Houses)			-	£ @				0.0%	%		-
Part L/FHS analysis:							6.9%	% of BCIS costs			
EV Charging Points - Flats			25	units @			4 flats per charger		£ per 4 units		-
Water Efficiency			25	units @				355	£ per unit		(8,875)
Essex Coast RAMS			25	units @				176	£ per unit		(4,389)
	Sub-total									(369,103)	
Policy Costs analysis:	(design costs only)						14,764	£ per unit (total units)			
							9.5%	% of BCIS costs			
Contingency (on construction)				4,675,778	@		5.0%				(233,789)

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Scheme Typology:	**Flats**		No Units:	**25**	
Site Typology:	Location / Value Zone:	**Middle**	Greenfield/Brownfield:	**Brownfield**	
Notes/Comments:	Green Belt Sites				

Professional Fees		4,675,778	@	10.0%			(467,578)
				Total Fees inc. planning & consultants:			11.70%
Disposal Costs -							
OMS Marketing and Promotion		5,697,000	OMS @	1.00%	2,279	£ per unit	(56,970)
Residential Sales Agent Costs		5,697,000	OMS @	1.00%	2,279	£ per unit	(56,970)
Residential Sales Legal Costs		20	OMS @	£ 1,250.00	-1,250	£ per unit	(25,000)
Affordable Sale Legal Costs					lump sum		-
Empty Property Costs (SC, Council Tax proxy)		25	units (1/2 back during sales period)	0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					5,558	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(404,746)
Developers Profit -							
Profit on OMS		5,697,000		17.50%			(996,975)
Margin on AH		735,905		6.00%	on AH values		(44,154)
Profit analysis:		6,432,905		16.18%	blended GDV	(1,041,129)	
		6,496,694		16.03%	on costs	(1,041,129)	
TOTAL COSTS							**(7,537,823)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(1,104,918)
SDLT		-	@	HMRC formula			-
Acquisition Agent fees		-	@	1.0%			-
Acquisition Legal fees		-	@	0.5%			-
Interest on Land		-	@	7.50%			-
Residual Land Value							**(1,104,918)**
RLV analysis:	(44,197) £ per plot	(4,652,147)	£ per ha (net)	(1,882,698)	£ per acre (net)		
		(4,419,540)	£ per ha (gross)	(1,788,563)	£ per acre (gross)		
				-17.18%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		105.3	dph (net)				
Site Area (net)		0.24	ha (net)	0.59	acres (net)		
Net to Gross ratio		95%					
Site Area (gross)		0.25	ha (gross)	0.62	acres (gross)		
Density analysis:		7,803	sqm/ha (net)	33,991	sqft/ac (net)		
		100	dph (gross)				
Benchmark Land Value (net)	11,000 £ per plot	1,099,966	£ per ha (gross)	445,150	£ per acre (gross)		**275,000**
BLV analysis:		1,157,859	£ per ha (net)	468,579	£ per acre (net)		

BALANCE				
Surplus/(Deficit)	**(5,810,006)**	£ per ha (net)	**(2,351,277)**	£ per acre (net)	**(1,379,918)**

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Scheme Typology: Flats — No Units: 25
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Brownfield
Notes/Comments: Green Belt Sites

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(2,351,277)	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	0.00	(2,061,477)	(2,205,508)	(2,351,277)	(2,499,543)	(2,647,810)	(2,796,076)	(2,944,342)
	10.00	(2,093,461)	(2,235,715)	(2,380,226)	(2,526,683)	(2,673,140)	(2,819,597)	(2,966,054)
CIL £ psm	20.00	(2,125,445)	(2,265,922)	(2,409,175)	(2,553,823)	(2,698,470)	(2,843,118)	(2,987,766)
0.00	30.00	(2,157,429)	(2,296,129)	(2,438,124)	(2,580,962)	(2,723,801)	(2,866,639)	(3,009,477)
	40.00	(2,189,413)	(2,326,336)	(2,467,073)	(2,608,102)	(2,749,131)	(2,890,160)	(3,031,189)
	50.00	(2,221,397)	(2,356,802)	(2,496,022)	(2,635,242)	(2,774,461)	(2,913,681)	(3,052,901)
	60.00	(2,253,381)	(2,387,560)	(2,524,971)	(2,662,381)	(2,799,792)	(2,937,202)	(3,074,612)
	70.00	(2,285,365)	(2,418,319)	(2,553,920)	(2,689,521)	(2,825,122)	(2,960,723)	(3,096,324)
	80.00	(2,317,349)	(2,449,077)	(2,582,869)	(2,716,660)	(2,850,452)	(2,984,244)	(3,118,036)
	90.00	(2,349,333)	(2,479,835)	(2,611,818)	(2,743,800)	(2,875,782)	(3,007,765)	(3,139,747)
	100.00	(2,381,317)	(2,510,593)	(2,640,766)	(2,770,940)	(2,901,113)	(3,031,286)	(3,161,459)
	110.00	(2,413,301)	(2,541,351)	(2,669,715)	(2,798,079)	(2,926,443)	(3,054,807)	(3,183,171)
	120.00	(2,445,555)	(2,572,110)	(2,698,664)	(2,825,219)	(2,951,773)	(3,078,328)	(3,204,883)
	130.00	(2,478,123)	(2,602,868)	(2,727,613)	(2,852,358)	(2,977,104)	(3,101,849)	(3,226,594)
	140.00	(2,510,690)	(2,633,626)	(2,756,562)	(2,879,498)	(3,002,434)	(3,125,370)	(3,248,306)
	150.00	(2,543,258)	(2,664,384)	(2,785,511)	(2,906,638)	(3,027,764)	(3,148,891)	(3,270,018)
	160.00	(2,575,825)	(2,695,143)	(2,814,460)	(2,933,777)	(3,053,095)	(3,172,412)	(3,291,729)
	170.00	(2,608,393)	(2,725,901)	(2,843,409)	(2,960,917)	(3,078,425)	(3,195,933)	(3,313,441)
	180.00	(2,640,960)	(2,756,659)	(2,872,358)	(2,988,057)	(3,103,755)	(3,219,454)	(3,335,153)
	190.00	(2,673,528)	(2,787,417)	(2,901,307)	(3,015,196)	(3,129,086)	(3,242,975)	(3,356,864)
	200.00	(2,706,095)	(2,818,176)	(2,930,256)	(3,042,336)	(3,154,416)	(3,266,496)	(3,378,576)
	210.00	(2,738,663)	(2,848,934)	(2,959,205)	(3,069,475)	(3,179,746)	(3,290,017)	(3,400,288)
	220.00	(2,771,231)	(2,879,692)	(2,988,154)	(3,096,615)	(3,205,077)	(3,313,538)	(3,422,000)
	230.00	(2,803,798)	(2,910,450)	(3,017,102)	(3,123,755)	(3,230,407)	(3,337,059)	(3,443,711)
	240.00	(2,836,366)	(2,941,209)	(3,046,051)	(3,150,894)	(3,255,737)	(3,360,580)	(3,465,423)

TABLE 2

Balance (RLV - BLV £ per acre (n))	(2,351,277)	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	-	(1,178,376)	(1,321,305)	(1,464,233)	(1,608,189)	(1,752,220)	(1,896,252)	(2,042,808)
	1,000	(1,225,438)	(1,368,367)	(1,511,505)	(1,655,536)	(1,799,567)	(1,943,598)	(2,091,018)
Site Specific S106	2,000	(1,272,500)	(1,415,429)	(1,558,851)	(1,702,882)	(1,846,914)	(1,991,013)	(2,139,229)
18,700	3,000	(1,319,562)	(1,462,491)	(1,606,198)	(1,750,229)	(1,894,260)	(2,039,173)	(2,187,439)
	4,000	(1,366,624)	(1,509,553)	(1,653,544)	(1,797,576)	(1,941,607)	(2,087,383)	(2,235,649)
	13,000	(1,791,601)	(1,935,632)	(2,079,664)	(2,224,744)	(2,373,010)	(2,521,277)	(2,669,543)
	14,000	(1,838,948)	(1,982,979)	(2,127,010)	(2,272,955)	(2,421,221)	(2,569,487)	(2,717,753)
	15,000	(1,886,294)	(2,030,325)	(2,174,357)	(2,321,165)	(2,469,431)	(2,617,697)	(2,765,964)
	16,000	(1,933,641)	(2,077,672)	(2,221,703)	(2,369,375)	(2,517,642)	(2,665,908)	(2,814,174)
	17,000	(1,980,987)	(2,125,019)	(2,269,319)	(2,417,586)	(2,565,852)	(2,714,118)	(2,862,385)
	18,000	(2,028,334)	(2,172,365)	(2,317,530)	(2,465,796)	(2,614,062)	(2,762,329)	(2,910,595)
	12,500	(1,767,928)	(1,911,959)	(2,055,990)	(2,200,639)	(2,348,905)	(2,497,171)	(2,645,438)
	15,000	(1,886,294)	(2,030,325)	(2,174,357)	(2,321,165)	(2,469,431)	(2,617,697)	(2,765,964)
	20,000	(2,123,027)	(2,267,058)	(2,413,951)	(2,562,217)	(2,710,483)	(2,858,749)	(3,007,016)
	25,000	(2,359,760)	(2,506,736)	(2,655,003)	(2,803,269)	(2,951,535)	(3,099,801)	(3,248,068)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(2,351,277)	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	15.0%	(1,788,460)	(1,947,659)	(2,108,596)	(2,272,029)	(2,435,463)	(2,598,897)	(2,762,331)
	16.0%	(1,897,667)	(2,050,798)	(2,205,668)	(2,363,035)	(2,520,402)	(2,677,769)	(2,835,136)
Profit	17.0%	(2,006,873)	(2,153,938)	(2,302,741)	(2,454,041)	(2,605,340)	(2,756,640)	(2,907,940)
17.5%	18.0%	(2,116,080)	(2,257,078)	(2,399,813)	(2,545,046)	(2,690,279)	(2,835,512)	(2,980,744)
	19.0%	(2,225,287)	(2,360,217)	(2,496,886)	(2,636,052)	(2,775,218)	(2,914,383)	(3,053,549)
	20.0%	(2,334,493)	(2,463,357)	(2,593,959)	(2,727,057)	(2,860,156)	(2,993,255)	(3,126,353)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(2,351,277)	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	100,000	(1,698,161)	(1,842,192)	(1,987,961)	(2,136,228)	(2,284,494)	(2,432,760)	(2,581,026)
	125,000	(1,724,477)	(1,868,508)	(2,014,277)	(2,162,543)	(2,310,810)	(2,459,076)	(2,607,342)
BLV (£ per acre)	150,000	(1,750,792)	(1,894,824)	(2,040,593)	(2,188,859)	(2,337,125)	(2,485,392)	(2,633,658)
445,150	175,000	(1,777,108)	(1,921,139)	(2,066,909)	(2,215,175)	(2,363,441)	(2,511,708)	(2,659,974)
	200,000	(1,803,424)	(1,947,455)	(2,093,225)	(2,241,491)	(2,389,757)	(2,538,023)	(2,686,290)
	225,000	(1,829,740)	(1,973,771)	(2,119,540)	(2,267,807)	(2,416,073)	(2,564,339)	(2,712,605)
	250,000	(1,856,056)	(2,000,087)	(2,145,856)	(2,294,122)	(2,442,389)	(2,590,655)	(2,738,921)
	275,000	(1,882,371)	(2,026,403)	(2,172,172)	(2,320,438)	(2,468,704)	(2,616,971)	(2,765,237)
	300,000	(1,908,687)	(2,052,718)	(2,198,488)	(2,346,754)	(2,495,020)	(2,643,286)	(2,791,553)
	350,000	(1,961,319)	(2,105,350)	(2,251,119)	(2,399,386)	(2,547,652)	(2,695,918)	(2,844,184)
	400,000	(2,013,950)	(2,157,982)	(2,303,751)	(2,452,017)	(2,600,283)	(2,748,550)	(2,896,816)
	450,000	(2,066,582)	(2,210,613)	(2,356,382)	(2,504,649)	(2,652,915)	(2,801,181)	(2,949,447)
	500,000	(2,119,213)	(2,263,245)	(2,409,014)	(2,557,280)	(2,705,547)	(2,853,813)	(3,002,079)
	550,000	(2,171,845)	(2,315,876)	(2,461,646)	(2,609,912)	(2,758,178)	(2,906,444)	(3,054,711)
	600,000	(2,224,477)	(2,368,508)	(2,514,277)	(2,662,543)	(2,810,810)	(2,959,076)	(3,107,342)
	650,000	(2,277,108)	(2,421,139)	(2,566,909)	(2,715,175)	(2,863,441)	(3,011,708)	(3,159,974)

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Scheme Typology: Flats — No Units: 25
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Brownfield
Notes/Comments: Green Belt Sites

TABLE 5

Balance (RLV - BLV £ per acre (n))	(2,351,277)	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	10	(680,983)	(695,069)	(709,154)	(723,240)	(737,326)	(751,412)	(765,497)
	20	(825,484)	(853,366)	(881,538)	(909,709)	(937,881)	(966,052)	(994,223)
Density (dph)	30	(970,452)	(1,011,664)	(1,053,921)	(1,096,178)	(1,138,435)	(1,180,692)	(1,222,950)
105.3	40	(1,115,419)	(1,170,153)	(1,226,304)	(1,282,647)	(1,338,990)	(1,395,333)	(1,451,676)
	50	(1,260,387)	(1,328,803)	(1,398,687)	(1,469,116)	(1,539,545)	(1,609,973)	(1,680,402)
	60	(1,405,354)	(1,487,454)	(1,571,071)	(1,655,585)	(1,740,099)	(1,824,614)	(1,909,128)
	80	(1,695,289)	(1,804,756)	(1,915,837)	(2,028,523)	(2,141,209)	(2,253,894)	(2,366,580)
	100	(1,985,224)	(2,122,057)	(2,260,604)	(2,401,461)	(2,542,318)	(2,683,175)	(2,824,032)
	125	(2,347,642)	(2,518,685)	(2,691,562)	(2,867,633)	(3,043,705)	(3,219,776)	(3,395,848)
	150	(2,710,061)	(2,915,312)	(3,122,520)	(3,333,806)	(3,545,091)	(3,756,377)	(3,967,663)
	200	(3,434,898)	(3,708,566)	(3,984,436)	(4,266,150)	(4,547,865)	(4,829,579)	(5,111,293)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(2,351,277)	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	75%	178,231	50,042	(78,370)	(211,052)	(346,368)	(483,597)	(632,912)
	80%	(224,105)	(358,407)	(495,389)	(643,267)	(791,653)	(940,365)	(1,089,078)
Build Cost	85%	(662,245)	(809,478)	(956,744)	(1,104,011)	(1,251,277)	(1,398,788)	(1,547,183)
100%	90%	(1,127,620)	(1,273,440)	(1,419,261)	(1,565,855)	(1,712,795)	(1,859,736)	(2,008,589)
(105% = 5% increase)	85%	(662,245)	(809,478)	(956,744)	(1,104,011)	(1,251,277)	(1,398,788)	(1,547,183)
	100%	(2,061,477)	(2,205,508)	(2,351,277)	(2,499,543)	(2,647,810)	(2,796,076)	(2,944,342)
	102%	(2,248,765)	(2,393,124)	(2,540,798)	(2,688,472)	(2,836,145)	(2,983,819)	(3,131,493)
	104%	(2,436,201)	(2,583,238)	(2,730,319)	(2,877,400)	(3,024,481)	(3,171,562)	(3,318,644)
	106%	(2,626,862)	(2,773,351)	(2,919,840)	(3,066,328)	(3,212,817)	(3,359,306)	(3,505,794)
	108%	(2,817,568)	(2,963,464)	(3,109,360)	(3,255,257)	(3,401,153)	(3,547,049)	(3,692,945)
	110%	(3,008,274)	(3,153,577)	(3,298,881)	(3,444,185)	(3,589,489)	(3,734,792)	(3,880,096)
	120%	(3,961,803)	(4,104,144)	(4,246,485)	(4,388,826)	(4,531,167)	(4,673,508)	(4,815,850)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(2,351,277)	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	80%	(3,926,242)	(3,970,536)	(4,014,831)	(4,059,125)	(4,103,419)	(4,147,713)	(4,192,007)
	82%	(3,739,092)	(3,793,784)	(3,848,475)	(3,903,167)	(3,957,858)	(4,012,549)	(4,067,241)
Market Values	84%	(3,551,943)	(3,617,031)	(3,682,120)	(3,747,208)	(3,812,297)	(3,877,386)	(3,942,474)
100%	86%	(3,364,793)	(3,440,279)	(3,515,765)	(3,591,250)	(3,666,736)	(3,742,222)	(3,817,708)
(105% = 5% increase)	88%	(3,177,643)	(3,263,526)	(3,349,409)	(3,435,292)	(3,521,175)	(3,607,058)	(3,692,941)
	90%	(2,990,493)	(3,086,774)	(3,183,054)	(3,279,334)	(3,375,614)	(3,471,895)	(3,568,175)
	92%	(2,803,344)	(2,910,021)	(3,016,699)	(3,123,376)	(3,230,053)	(3,336,731)	(3,443,408)
	94%	(2,616,194)	(2,733,269)	(2,850,343)	(2,967,418)	(3,084,492)	(3,201,567)	(3,318,642)
	96%	(2,429,044)	(2,556,516)	(2,683,988)	(2,811,460)	(2,938,932)	(3,066,403)	(3,193,875)
	98%	(2,244,585)	(2,379,763)	(2,517,632)	(2,655,502)	(2,793,371)	(2,931,240)	(3,069,109)
	100%	(2,061,477)	(2,205,508)	(2,351,277)	(2,499,543)	(2,647,810)	(2,796,076)	(2,944,342)
	102%	(1,878,368)	(2,032,572)	(2,186,776)	(2,343,585)	(2,502,249)	(2,660,912)	(2,819,576)
	104%	(1,695,260)	(1,859,637)	(2,024,013)	(2,188,390)	(2,356,688)	(2,525,749)	(2,694,809)
	106%	(1,512,787)	(1,686,701)	(1,861,250)	(2,035,799)	(2,211,127)	(2,390,585)	(2,570,043)
	108%	(1,330,904)	(1,514,251)	(1,698,487)	(1,883,209)	(2,067,931)	(2,255,421)	(2,445,276)
	110%	(1,149,020)	(1,342,472)	(1,535,923)	(1,730,619)	(1,925,514)	(2,120,419)	(2,320,510)
	112%	(967,137)	(1,170,693)	(1,374,249)	(1,578,029)	(1,783,096)	(1,988,163)	(2,195,743)
	114%	(785,253)	(998,914)	(1,212,575)	(1,426,236)	(1,640,678)	(1,855,918)	(2,071,158)
	116%	(603,897)	(827,135)	(1,050,901)	(1,274,667)	(1,498,432)	(1,723,673)	(1,949,086)
	118%	(427,215)	(655,639)	(889,227)	(1,123,097)	(1,356,967)	(1,591,429)	(1,827,014)
	120%	(262,711)	(484,909)	(727,553)	(971,527)	(1,215,502)	(1,459,477)	(1,704,942)

TABLE 8

Balance (RLV - BLV £ per acre (n))	(2,351,277)	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	5,000	(1,826,166)	(1,970,197)	(2,114,229)	(2,259,940)	(2,408,206)	(2,556,472)	(2,704,739)
	10,000	(1,590,856)	(1,734,887)	(1,878,918)	(2,022,949)	(2,168,602)	(2,316,869)	(2,465,135)
Grant (£ per unit)	15,000	(1,356,747)	(1,499,676)	(1,643,608)	(1,787,639)	(1,931,670)	(2,077,265)	(2,225,531)
-	20,000	(1,122,851)	(1,265,779)	(1,408,708)	(1,552,328)	(1,696,360)	(1,840,391)	(1,985,928)
	25,000	(888,954)	(1,031,883)	(1,174,811)	(1,317,740)	(1,461,049)	(1,605,080)	(1,749,112)
	30,000	(655,134)	(797,986)	(940,915)	(1,083,843)	(1,226,772)	(1,369,770)	(1,513,801)
	35,000	(426,777)	(564,772)	(707,018)	(849,947)	(992,875)	(1,135,804)	(1,278,732)
	40,000	(215,667)	(344,547)	(474,409)	(616,538)	(758,979)	(901,907)	(1,044,836)
	45,000	(11,298)	(135,244)	(262,318)	(391,655)	(526,176)	(668,304)	(810,939)
	50,000	188,362	66,414	(55,817)	(181,317)	(309,425)	(438,762)	(577,942)
	60,000	585,844	464,042	342,240	220,438	98,636	(23,166)	(147,083)

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref: U (see Typologies Matrix)
Scheme Typology: Houses No Units: 35
Site Typology: Location / Value Zone: Middle Greenfield/Brownfield: Brownfield
Notes/Comments: Green Belt Sites

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		35	Units	
AH Policy requirement (% Target)		20%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	80%		
AH tenure split %	Affordable Rent:		18.0%	
	Social Rent:		46.0%	64.0% % Rented
	Shared Ownership:		18.0%	
	DMS:		18.0%	7.2% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	36.0%	10.1	64.0%	4.5	42%	14.6
3 bed House	24.5%	6.9	12.0%	0.8	22%	7.7
3 bed House (with garage)	24.5%	6.9	12.0%	0.8	22%	7.7
4 bed House (with garage)	15.0%	4.2	12.0%	0.8	14%	5.0
5 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	28.0	100.0%	7.0	100%	35.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	79.0	850			79.0	850
3 bed House	100.0	1,076			100.0	1,076
3 bed House (with garage)	100.0	1,076		16.0	116.0	1,249
4 bed House (with garage)	130.0	1,399		32.0	162.0	1,744
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	70.0	753	85.0%		82.4	886
3 bed Flat	0.0	0	85.0%		0.0	0

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	74.0	797			74.0	797
3 bed House	84.0	904			84.0	904
3 bed House (with garage)	84.0	904		16.0	100.0	1,076
4 bed House (with garage)	97.0	1,044		32.0	129.0	1,389
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	67.0	721	85.0%		78.8	848
3 bed Flat	0.0	0	85.0%		0.0	0

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	796	8,572	332	3,568	1,128	12,140
3 bed House	686	7,384	71	760	757	8,144
3 bed House (with garage)	796	8,565	84	904	880	9,470
4 bed House (with garage)	680	7,324	108	1,166	789	8,490
5 bed House (with garage)	0	0	0	0	0	0
1 bed Flat	0	0	0	0	0	0
2 bed Flat	0	0	0	0	0	0
3 bed Flat	0	0	0	0	0	0
	2,958	31,845	594	6,398	3,553	38,243
AH % by floor area:			16.73%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	400,000	5,063	470	5,063	470	5,824,000
3 bed House	480,000	4,800	446	4,800	446	3,696,000
3 bed House (with garage)	510,000	5,100	474	4,397	408	3,927,000
4 bed House (with garage)	550,000	4,231	393	3,395	315	2,772,000
5 bed House (with garage)	0	#DIV/0!	#DIV/0!	0	0	0
1 bed Flat	240,000	4,800	446	4,080	379	0
2 bed Flat	305,000	4,357	405	3,704	344	0
3 bed Flat	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
						16,219,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	ared Ownership:	% of MV	DMS:	% of MV
2 bed House	220,000	55%	140,000	35%	280,000	70%	320,000	80%
3 bed House	264,000	55%	168,000	35%	336,000	70%	384,000	80%
3 bed House (with garage)	280,500	55%	178,500	35%	357,000	70%	408,000	80%
4 bed House (with garage)	302,500	55%	192,500	35%	385,000	70%	440,000	80%
5 bed House (with garage)	0	55%	0	35%	0	70%	0	80%
1 bed Flat	132,000	55%	84,000	35%	168,000	70%	192,000	80%
2 bed Flat	167,750	55%	106,750	35%	213,500	70%	244,000	80%
3 bed Flat	0	55%	0	35%	0	70%	0	80%

* capped @£250K

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Scheme Typology: Houses — No Units: 35
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Brownfield
Notes/Comments: Green Belt Sites

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
2 bed House	10.1	@	400,000	4,032,000
3 bed House	6.9	@	480,000	3,292,800
3 bed House (with garage)	6.9	@	510,000	3,498,600
4 bed House (with garage)	4.2	@	550,000	2,310,000
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	240,000	-
2 bed Flat	0.0	@	305,000	-
3 bed Flat	0.0	@	0	-
	28.0			13,133,400
Affordable Rent GDV -				
2 bed House	0.8	@	220,000	177,408
3 bed House	0.2	@	264,000	39,917
3 bed House (with garage)	0.2	@	280,500	42,412
4 bed House (with garage)	0.2	@	302,500	45,738
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	132,000	-
2 bed Flat	0.0	@	167,750	-
3 bed Flat	0.0	@	0	-
	1.3			305,474
Social Rent GDV -				
2 bed House	2.1	@	140,000	288,512
3 bed House	0.4	@	168,000	64,915
3 bed House (with garage)	0.4	@	178,500	68,972
4 bed House (with garage)	0.4	@	192,500	74,382
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	84,000	-
2 bed Flat	0.0	@	106,750	-
3 bed Flat	0.0	@	0	-
	3.2			496,782
Shared Ownership -				
2 bed House	0.8	@	280,000	225,792
3 bed House	0.2	@	336,000	50,803
3 bed House (with garage)	0.2	@	357,000	53,978
4 bed House (with garage)	0.2	@	385,000	58,212
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	168,000	-
2 bed Flat	0.0	@	213,500	-
3 bed Flat	0.0	@	0	-
	1.3			388,786
DMS -				
2 bed House	0.8	@	320,000	258,048
3 bed House	0.2	@	384,000	58,061
3 bed House (with garage)	0.2	@	408,000	61,690
4 bed House (with garage)	0.2	@	440,000	66,528
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	192,000	-
2 bed Flat	0.0	@	244,000	-
3 bed Flat	0.0	@	0	-
	1.3	7.0		444,326
Sub-total GDV Residential	**35**			**14,768,768**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	1,450,232
	408 £ psm (total GIA sqm)		41,435 £ per unit (total units)	
Grant	35	units @	0 per unit	-
Total GDV				**14,768,768**

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Scheme Typology:	**Houses**	No Units:	**35**
Site Typology:	Location / Value Zone: **Middle**	Greenfield/Brownfield:	**Brownfield**
Notes/Comments:	Green Belt Sites		

DEVELOPMENT COSTS

Initial Payments -											
Statutory Planning Fees (Residential)	01-Apr-25						(capped at £411,885)	22,225	£		(22,225)
Planning Application Professional Fees, Surveys and reports							(capped at £1,500,000)	88,900	£		(88,900)
CIL (Mrkt only inc. garages)	Max			2,958	sqm		0.00	£ psm			-
Building Safety Levy				2,958	sqm		19.31	£ psm			(57,128)
CIL analysis:				0.00%	% of GDV		0	£ per unit (total units)			
Site Specific S106	Year 1						0				-
(strategic site cashflow yrs 1-15)	Year 2						0				-
	Year 3						0				-
	Year 4						0				-
	Year 5						0				-
	Year 6						0				-
	Year 7						0				-
	Year 8						0				-
	Year 9						0				-
	Year 10						0				-
	Year 11						0				-
	Year 12						0				-
	Year 13						0				-
	Year 14						0				-
	Year 15						0				-
Site Specific S106 (installment)				35	units @		18,700	per unit			(654,500)
	Sub-total									(654,500)	
S106 analysis:	393,635 £ per ha			4.43%	% of GDV		18,700	£ per unit (total units)			
AH Commuted Sum				3,553	sqm (total)		0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV						
Construction Costs -											
Site Clearance, Demolition & Remediation				1.66	ha @		123,500	£ per ha (if brownfield)			(205,344)
Strategic Site Infra. costs	Year 1		0								-
	Year 2		0								-
	Year 3		0								-
	Year 4		0								-
	Year 5		0								-
	Year 6		0								-
	Year 7		0								-
	Year 8		0								-
	Year 9		0								-
	Year 10		0								-
	Year 11		0								-
	Year 12		0								-
	Year 13		0								-
	Year 14		0								-
	Year 15		0								-
	Years 1-15			35	units @		0	per unit			-
	Sub-total									-	
Infra. Costs analysis:	- £ per ha			0.00%	% of GDV		0	£ per unit (total units)			
2 bed House				1,128	sqm @		1,772	psm			(1,998,532)
3 bed House				757	sqm @		1,772	psm			(1,340,624)
3 bed House (EXC. garage)				757	sqm @		1,772	psm			(1,340,624)
4 bed House (EXC. garage)				627	sqm @		1,772	psm			(1,111,895)
5 bed House (EXC. garage)				-	sqm @		1,772	psm			-
1 bed Flat				-	sqm @		2,096	psm			-
2 bed Flat				-	sqm @		2,096	psm			-
3 bed Flat				-	sqm @		2,096	psm			-
Garages for 3B House		7.7	16.0	123	sqm @		600	psm			(73,920)
Garages for 4B House		5.0	32.0	161	sqm @		600	psm			(96,768)
Garages for 5B House		-	32.0	0	sqm @		600	psm			-
Total GIA check:				3,553	£ per garage		£19,200				
External works				5,962,364	@		10.0%				(596,236)
Ext. Works analysis:							17,035	£ per unit (total units)			
Policy Costs on design -											
SP6 - Net Biodiversity costs				35	units @		200	£ per unit			(7,000)
SP1 - M4(2) Category 2 Housing	Aff units		7	units @		90%	@	1,400	£ per unit		(8,820)
SP1 - M4(2) Category 2 Housing	OMS units		28	units @		90%	@	1,400	£ per unit		(35,280)
M4(3) Category 3 Housing	Aff units		7	units @		10%	@	22,000	£ per unit		(15,400)
M4(3) Category 3 Housing	OMS units		28	units @		10%	@	22,000	£ per unit		(61,600)
Operational Net Zero Carbon (Flats)			-	sqm @				145	£ psm		-
Operational Net Zero Carbon (Houses)			3,268	sqm @				135	£ psm		(441,239)
Embodied Net Zero Carbon (Flats)			-	£ @				0.0%	%		-
Embodied Net Zero Carbon (Houses)		-	6,232,915	£ @				0.0%	%		-
Part L/FHS analysis:							0.0%	% of BCIS costs			
EV Charging Points - Flats			-	units @		4	flats per charger		£ per 4 units		-
Water Efficiency			35	units @				355	£ per unit		(12,425)
Essex Coast RAMS			35	units @				176	£ per unit		(6,144)
	Sub-total									(581,764)	
Policy Costs analysis:	(design costs only)						16,622	£ per unit (total units)			
							9.8%	% of BCIS costs			
Contingency (on construction)				7,351,853	@		5.0%				(367,593)

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Scheme Typology:	**Houses**		No Units:	**35**	
Site Typology:	Location / Value Zone:	**Middle**	Greenfield/Brownfield:	**Brownfield**	
Notes/Comments:	Green Belt Sites				

Professional Fees		7,351,853	@	10.0%			(735,185)
				Total Fees inc. planning & consultants:			11.51%
Disposal Costs -							
OMS Marketing and Promotion		13,133,400	OMS @	1.00%	3,752	£ per unit	(131,334)
Residential Sales Agent Costs		13,133,400	OMS @	1.00%	3,752	£ per unit	(131,334)
Residential Sales Legal Costs		28	OMS @	£ 1,250.00	-1,250	£ per unit	(35,000)
Affordable Sale Legal Costs					lump sum		-
Empty Property Costs (SC, Council Tax proxy)		35	units (1/2 back during sales period)	0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					8,505	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(446,905)
Developers Profit -							
Profit on OMS		13,133,400		17.50%			(2,298,345)
Margin on AH		1,635,368		6.00%	on AH values		(98,122)
Profit analysis:		14,768,768		16.23%	blended GDV	(2,396,467)	
		10,021,958		23.91%	on costs	(2,396,467)	
TOTAL COSTS							**(12,418,425)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							2,350,343
SDLT		2,350,343	@	HMRC formula			(107,017)
Acquisition Agent fees		2,350,343	@	1.0%			(23,503)
Acquisition Legal fees		2,350,343	@	0.5%			(11,752)
Interest on Land		2,350,343	@	7.50%			(176,276)
Residual Land Value							**2,031,795**
RLV analysis:	58,051 £ per plot	1,221,980	£ per ha (net)	494,528	£ per acre (net)		
		1,160,881	£ per ha (gross)	469,802	£ per acre (gross)		
				13.76%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		21.1	dph (net)				
Site Area (net)		1.66	ha (net)	4.11	acres (net)		
Net to Gross ratio		95%					
Site Area (gross)		1.75	ha (gross)	4.32	acres (gross)		
Density analysis:		2,137	sqm/ha (net)	9,308	sqft/ac (net)		
		20	dph (gross)				
Benchmark Land Value (net)	55,005 £ per plot	1,099,966	£ per ha (gross)	445,150	£ per acre (gross)		**1,925,181**
BLV analysis:		1,157,859	£ per ha (net)	468,579	£ per acre (net)		

BALANCE				
Surplus/(Deficit)	**64,121**	£ per ha (net)	**25,949**	£ per acre (net)	**106,615**

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Scheme Typology: Houses — No Units: 35
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Brownfield
Notes/Comments: Green Belt Sites

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	25,949	10%	15%	20%	25%	30%	35%	40%
	0.00	96,283	61,116	25,949	(9,217)	(44,384)	(79,551)	(114,718)
	10.00	88,676	53,932	19,188	(15,556)	(50,300)	(85,045)	(119,789)
CIL £ psm	20.00	81,070	46,748	12,426	(21,895)	(56,217)	(90,538)	(124,860)
0.00	30.00	73,463	39,564	5,665	(28,234)	(62,133)	(96,032)	(129,931)
	40.00	65,856	32,380	(1,097)	(34,573)	(68,049)	(101,526)	(135,002)
	50.00	58,250	25,196	(7,858)	(40,912)	(73,966)	(107,019)	(140,073)
	60.00	50,643	18,012	(14,620)	(47,251)	(79,882)	(112,513)	(145,144)
	70.00	43,036	10,828	(21,381)	(53,590)	(85,798)	(118,007)	(150,215)
	80.00	35,430	3,644	(28,142)	(59,929)	(91,715)	(123,501)	(155,287)
	90.00	27,823	(3,541)	(34,904)	(66,267)	(97,631)	(128,994)	(160,358)
	100.00	20,216	(10,725)	(41,665)	(72,606)	(103,547)	(134,488)	(165,429)
	110.00	12,610	(17,909)	(48,427)	(78,945)	(109,463)	(139,982)	(170,500)
	120.00	5,003	(25,093)	(55,188)	(85,284)	(115,380)	(145,475)	(175,571)
	130.00	(2,604)	(32,277)	(61,950)	(91,623)	(121,296)	(150,969)	(180,642)
	140.00	(10,210)	(39,461)	(68,711)	(97,962)	(127,212)	(156,463)	(185,713)
	150.00	(17,838)	(46,654)	(75,473)	(104,301)	(133,129)	(161,957)	(190,784)
	160.00	(25,491)	(53,882)	(82,273)	(110,663)	(139,054)	(167,450)	(195,856)
	170.00	(33,144)	(61,109)	(89,075)	(117,041)	(145,006)	(172,972)	(200,938)
	180.00	(40,796)	(68,337)	(95,877)	(123,418)	(150,958)	(178,499)	(206,039)
	190.00	(48,449)	(75,564)	(102,680)	(129,795)	(156,910)	(184,026)	(211,141)
	200.00	(56,102)	(82,792)	(109,482)	(136,172)	(162,862)	(189,553)	(216,243)
	210.00	(63,754)	(90,019)	(116,284)	(142,549)	(168,815)	(195,080)	(221,345)
	220.00	(71,407)	(97,247)	(123,087)	(148,927)	(174,767)	(200,607)	(226,446)
	230.00	(79,060)	(104,474)	(129,889)	(155,304)	(180,719)	(206,133)	(231,548)
	240.00	(86,712)	(111,702)	(136,691)	(161,681)	(186,671)	(211,660)	(236,650)

TABLE 2

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	25,949	10%	15%	20%	25%	30%	35%	40%
	-	245,312	210,115	174,919	139,722	104,526	69,329	34,076
	1,000	237,361	202,164	166,968	131,771	96,575	61,378	26,173
Site Specific S106	2,000	229,410	194,213	159,017	123,820	88,624	53,427	18,230
18,700	3,000	221,459	186,262	151,066	115,869	80,673	45,476	10,279
	4,000	213,508	178,311	143,115	107,918	72,721	37,525	2,328
	13,000	141,878	106,711	71,544	36,359	1,162	(34,035)	(69,231)
	14,000	133,879	98,712	63,545	28,379	(6,789)	(41,986)	(77,182)
	15,000	125,880	90,713	55,546	20,379	(14,787)	(49,954)	(85,133)
	16,000	117,881	82,714	47,547	12,380	(22,786)	(57,953)	(93,120)
	17,000	109,882	74,715	39,548	4,381	(30,786)	(65,952)	(101,119)
	18,000	101,882	66,716	31,549	(3,618)	(38,785)	(73,952)	(109,118)
	12,500	145,878	110,711	75,531	40,334	5,138	(30,059)	(65,256)
	15,000	125,880	90,713	55,546	20,379	(14,787)	(49,954)	(85,133)
	20,000	85,884	50,717	15,551	(19,616)	(54,783)	(89,950)	(125,117)
	25,000	45,889	10,722	(24,445)	(59,612)	(94,779)	(129,945)	(165,112)

TABLE 3

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	25,949	10%	15%	20%	25%	30%	35%	40%
	15.0%	173,601	134,139	94,676	55,214	15,752	(23,710)	(63,172)
	16.0%	142,674	104,930	67,186	29,442	(8,302)	(46,047)	(83,791)
Profit	17.0%	111,747	75,721	39,695	3,669	(32,357)	(68,383)	(104,409)
17.5%	18.0%	80,819	46,512	12,204	(22,104)	(56,411)	(90,719)	(125,027)
	19.0%	49,892	17,303	(15,287)	(47,876)	(80,466)	(113,055)	(145,645)
	20.0%	18,965	(11,906)	(42,777)	(73,649)	(104,520)	(135,392)	(166,263)

TABLE 4

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	25,949	10%	15%	20%	25%	30%	35%	40%
	100,000	459,599	424,432	389,265	354,098	318,932	283,765	248,598
	125,000	433,283	398,116	362,949	327,783	292,616	257,449	222,282
BLV (£ per acre)	150,000	406,967	371,800	336,634	301,467	266,300	231,133	195,967
445,150	175,000	380,651	345,485	310,318	275,151	239,984	204,818	169,651
	200,000	354,336	319,169	284,002	248,835	213,669	178,502	143,335
	225,000	328,020	292,853	257,686	222,520	187,353	152,186	117,019
	250,000	301,704	266,537	231,371	196,204	161,037	125,870	90,703
	275,000	275,388	240,221	205,055	169,888	134,721	99,554	64,388
	300,000	249,072	213,906	178,739	143,572	108,405	73,239	38,072
	350,000	196,441	161,274	126,107	90,941	55,774	20,607	(14,560)
	400,000	143,809	108,643	73,476	38,309	3,142	(32,025)	(67,191)
	450,000	91,178	56,011	20,844	(14,323)	(49,489)	(84,656)	(119,823)
	500,000	38,546	3,379	(31,787)	(66,954)	(102,121)	(137,288)	(172,455)
	550,000	(14,085)	(49,252)	(84,419)	(119,586)	(154,753)	(189,919)	(225,086)
	600,000	(66,717)	(101,884)	(137,051)	(172,217)	(207,384)	(242,551)	(277,718)
	650,000	(119,349)	(154,515)	(189,682)	(224,849)	(260,016)	(295,182)	(330,349)

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Scheme Typology: Houses — No Units: 35
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Brownfield
Notes/Comments: Green Belt Sites

TABLE 5

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	25,949	10%	15%	20%	25%	30%	35%	40%
	10	(230,403)	(247,110)	(263,816)	(280,522)	(297,229)	(313,935)	(330,641)
	20	65,240	31,828	(1,585)	(34,997)	(68,410)	(101,823)	(135,235)
Density (dph)	30	360,884	310,765	260,646	210,527	160,408	110,290	60,171
21.1	40	656,528	589,703	522,877	456,052	389,227	322,402	255,576
	50	952,172	868,640	785,109	701,577	618,045	534,503	450,901
	60	1,247,815	1,147,577	1,047,340	947,102	846,864	746,544	646,221
	80	1,839,103	1,705,452	1,571,802	1,438,151	1,304,389	1,170,626	1,036,862
	100	2,430,390	2,263,327	2,096,264	1,929,117	1,761,912	1,594,708	1,427,503
	125	3,169,500	2,960,671	2,751,827	2,542,822	2,333,816	2,124,810	1,915,804
	150	3,908,609	3,658,014	3,407,333	3,156,526	2,905,719	2,654,912	2,404,105
	200	5,386,828	5,052,701	4,718,345	4,383,936	4,049,526	3,715,117	3,380,707

TABLE 6

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	25,949	10%	15%	20%	25%	30%	35%	40%
	75%	531,824	492,266	452,708	413,150	373,593	333,931	294,202
	80%	445,260	406,650	368,040	329,332	290,601	251,871	213,140
Build Cost	85%	358,439	320,662	282,884	245,106	207,328	169,550	131,772
100%	90%	271,318	234,447	197,577	160,706	123,835	86,889	49,943
(105% = 5% increase)	85%	358,439	320,662	282,884	245,106	207,328	169,550	131,772
	100%	96,283	61,116	25,949	(9,217)	(44,384)	(79,551)	(114,718)
	102%	61,134	26,304	(8,526)	(43,356)	(78,186)	(113,016)	(147,846)
	104%	25,985	(8,509)	(43,002)	(77,495)	(111,988)	(146,482)	(180,975)
	106%	(9,165)	(43,321)	(77,487)	(111,664)	(145,840)	(180,017)	(214,194)
	108%	(44,495)	(78,333)	(112,171)	(146,009)	(179,847)	(213,685)	(247,523)
	110%	(79,857)	(113,356)	(146,855)	(180,354)	(213,853)	(247,352)	(280,852)
	120%	(257,115)	(288,983)	(320,850)	(352,718)	(384,585)	(416,584)	(450,009)

TABLE 7

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	25,949	10%	15%	20%	25%	30%	35%	40%
	80%	(418,748)	(425,507)	(432,265)	(439,107)	(446,017)	(452,928)	(459,839)
	82%	(366,625)	(376,053)	(385,481)	(394,909)	(404,338)	(413,768)	(423,525)
Market Values	84%	(314,929)	(327,229)	(339,529)	(351,829)	(364,130)	(376,430)	(388,730)
100%	86%	(263,233)	(278,405)	(293,577)	(308,749)	(323,921)	(339,094)	(354,266)
(105% = 5% increase)	88%	(211,575)	(229,628)	(247,681)	(265,734)	(283,787)	(301,839)	(319,892)
	90%	(160,154)	(181,064)	(201,973)	(222,883)	(243,792)	(264,702)	(285,611)
	92%	(108,733)	(132,499)	(156,266)	(180,032)	(203,798)	(227,564)	(251,331)
	94%	(57,312)	(83,935)	(110,558)	(137,181)	(163,804)	(190,427)	(217,054)
	96%	(6,053)	(35,535)	(65,016)	(94,498)	(123,979)	(153,460)	(182,942)
	98%	45,115	12,791	(19,533)	(51,857)	(84,182)	(116,506)	(148,830)
	100%	96,283	61,116	25,949	(9,217)	(44,384)	(79,551)	(114,718)
	102%	147,451	109,442	71,432	33,423	(4,587)	(42,596)	(80,606)
	104%	198,501	157,645	116,789	75,932	35,076	(5,780)	(46,636)
	106%	249,438	205,752	162,066	118,380	74,694	31,008	(12,678)
	108%	300,375	253,859	207,343	160,827	114,311	67,795	21,280
	110%	351,312	301,966	252,620	203,275	153,929	104,583	55,237
	112%	402,249	350,073	297,898	245,722	193,547	141,371	89,194
	114%	453,069	398,060	343,050	288,041	233,031	178,022	123,012
	116%	503,797	445,969	388,141	330,314	272,486	214,658	156,830
	118%	554,524	493,878	433,232	372,586	311,940	251,294	190,649
	120%	605,251	541,787	478,323	414,859	351,395	287,931	224,467

TABLE 8

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	25,949	10%	15%	20%	25%	30%	35%	40%
	5,000	136,038	100,871	65,705	30,538	(4,643)	(39,839)	(75,036)
	10,000	175,660	140,464	105,267	70,070	34,874	(323)	(35,519)
Grant (£ per unit)	15,000	215,177	179,980	144,783	109,587	74,390	39,194	3,997
-	20,000	254,693	219,496	184,300	149,103	113,907	78,683	43,401
	25,000	294,209	259,013	223,809	188,527	153,244	117,962	82,680
	30,000	333,652	298,370	263,088	227,805	192,523	157,241	121,959
	35,000	372,931	337,649	302,367	267,084	231,802	196,514	161,090
	40,000	412,210	376,928	341,646	306,363	270,980	235,557	200,133
	45,000	451,489	416,207	380,870	345,447	310,023	274,600	239,176
	50,000	490,760	455,337	419,913	384,490	349,066	313,643	278,042
	60,000	568,846	533,422	497,999	462,518	426,898	391,278	355,658

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260618 Thurrock WPV Residential Typologies (Green Belt)_v0.7

Appraisal Ref:	**V**				(see Typologies Matrix)
Scheme Typology:	**Mixed**		No Units:	**100**	
Site Typology:	Location / Value Zone:	**Middle**	Greenfield/Brownfield:	**Brownfield**	
Notes/Comments:	Green Belt Sites				

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		100	Units	
AH Policy requirement (% Target)		20%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	80%		
AH tenure split %	Affordable Rent:		18.0%	
	Social Rent:		46.0%	64.0% % Rented
	Shared Ownership:		18.0%	
	DMS:		18.0%	7.2% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	12.5%	10.0	18.5%	3.7	14%	13.7
3 bed House	24.5%	19.6	12.0%	2.4	22%	22.0
3 bed House (with garage)	24.5%	19.6	12.0%	2.4	22%	22.0
4 bed House (with garage)	15.0%	12.0	12.0%	2.4	14%	14.4
5 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	11.0%	8.8	27.0%	5.4	14%	14.2
2 bed Flat	12.5%	10.0	18.5%	3.7	14%	13.7
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	80.0	100.0%	20.0	100%	100.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	79.0	850			79.0	850
3 bed House	100.0	1,076			100.0	1,076
3 bed House (with garage)	100.0	1,076		16.0	116.0	1,249
4 bed House (with garage)	130.0	1,399		32.0	162.0	1,744
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	70.0	753	85.0%		82.4	886
3 bed Flat	0.0	0	85.0%		0.0	0

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	74.0	797			74.0	797
3 bed House	84.0	904			84.0	904
3 bed House (with garage)	84.0	904		16.0	100.0	1,076
4 bed House (with garage)	97.0	1,044		32.0	129.0	1,389
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	67.0	721	85.0%		78.8	848
3 bed Flat	0.0	0	85.0%		0.0	0

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	790	8,503	274	2,947	1,064	11,451
3 bed House	1,960	21,097	202	2,170	2,162	23,267
3 bed House (with garage)	2,274	24,473	240	2,583	2,514	27,056
4 bed House (with garage)	1,944	20,925	310	3,333	2,254	24,258
5 bed House (with garage)	0	0	0	0	0	0
1 bed Flat	518	5,572	318	3,419	835	8,991
2 bed Flat	824	8,864	292	3,139	1,115	12,004
3 bed Flat	0	0	0	0	0	0
	8,309	89,435	1,634	17,591	9,943	107,026
AH % by floor area:			16.44%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	400,000	5,063	470	5,063	470	5,480,000
3 bed House	480,000	4,800	446	4,800	446	10,560,000
3 bed House (with garage)	510,000	5,100	474	4,397	408	11,220,000
4 bed House (with garage)	550,000	4,231	393	3,395	315	7,920,000
5 bed House (with garage)	0	#DIV/0!	#DIV/0!	0	0	0
1 bed Flat	240,000	4,800	446	4,080	379	3,408,000
2 bed Flat	305,000	4,357	405	3,704	344	4,178,500
3 bed Flat	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
						42,766,500

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	ared Ownership:	% of MV	DMS:	% of MV
2 bed House	220,000	55%	140,000	35%	280,000	70%	320,000	80%
3 bed House	264,000	55%	168,000	35%	336,000	70%	384,000	80%
3 bed House (with garage)	280,500	55%	178,500	35%	357,000	70%	408,000	80%
4 bed House (with garage)	302,500	55%	192,500	35%	385,000	70%	440,000	80%
5 bed House (with garage)	0	55%	0	35%	0	70%	0	80%
1 bed Flat	132,000	55%	84,000	35%	168,000	70%	192,000	80%
2 bed Flat	167,750	55%	106,750	35%	213,500	70%	244,000	80%
3 bed Flat	0	55%	0	35%	0	70%	0	80%

* capped @£250K

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Scheme Typology: Mixed — No Units: 100
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Brownfield
Notes/Comments: Green Belt Sites

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
2 bed House	10.0	@	400,000	4,000,000
3 bed House	19.6	@	480,000	9,408,000
3 bed House (with garage)	19.6	@	510,000	9,996,000
4 bed House (with garage)	12.0	@	550,000	6,600,000
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	8.8	@	240,000	2,112,000
2 bed Flat	10.0	@	305,000	3,050,000
3 bed Flat	0.0	@	0	-
	80.0			35,166,000
Affordable Rent GDV -				
2 bed House	0.7	@	220,000	146,520
3 bed House	0.4	@	264,000	114,048
3 bed House (with garage)	0.4	@	280,500	121,176
4 bed House (with garage)	0.4	@	302,500	130,680
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	1.0	@	132,000	128,304
2 bed Flat	0.7	@	167,750	111,722
3 bed Flat	0.0	@	0	-
	3.6			752,450
Social Rent GDV -				
2 bed House	1.7	@	140,000	238,280
3 bed House	1.1	@	168,000	185,472
3 bed House (with garage)	1.1	@	178,500	197,064
4 bed House (with garage)	1.1	@	192,500	212,520
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	2.5	@	84,000	208,656
2 bed Flat	1.7	@	106,750	181,689
3 bed Flat	0.0	@	0	-
	9.2			1,223,681
Shared Ownership -				
2 bed House	0.7	@	280,000	186,480
3 bed House	0.4	@	336,000	145,152
3 bed House (with garage)	0.4	@	357,000	154,224
4 bed House (with garage)	0.4	@	385,000	166,320
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	1.0	@	168,000	163,296
2 bed Flat	0.7	@	213,500	142,191
3 bed Flat	0.0	@	0	-
	3.6			957,663
DMS -				
2 bed House	0.7	@	320,000	213,120
3 bed House	0.4	@	384,000	165,888
3 bed House (with garage)	0.4	@	408,000	176,256
4 bed House (with garage)	0.4	@	440,000	190,080
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	1.0	@	192,000	186,624
2 bed Flat	0.7	@	244,000	162,504
3 bed Flat	0.0	@	0	-
	3.6	20.0		1,094,472
Sub-total GDV Residential	**100**			**39,194,265**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	3,572,235
	359 £ psm (total GIA sqm)		35,722 £ per unit (total units)	
Grant	100	units @	0 per unit	-
Total GDV				**39,194,265**

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Scheme Typology: Mixed — No Units: 100
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Brownfield
Notes/Comments: Green Belt Sites

DEVELOPMENT COSTS

Initial Payments -										
Statutory Planning Fees (Residential)	01-Apr-25					(capped at £411,885)	40,835	£		(40,835)
Planning Application Professional Fees, Surveys and reports						(capped at £1,500,000)	122,505	£		(122,505)
CIL (Mrkt only inc. garages)	Max			8,309	sqm	0.00	£ psm			-
Building Safety Levy				8,309	sqm	19.31	£ psm			(160,442)
CIL analysis:				0.00%	% of GDV	0	£ per unit (total units)			
Site Specific S106	Year 1					0				-
(strategic site cashflow yrs 1-15)	Year 2					0				-
	Year 3					0				-
	Year 4					0				-
	Year 5					0				-
	Year 6					0				-
	Year 7					0				-
	Year 8					0				-
	Year 9					0				-
	Year 10					0				-
	Year 11					0				-
	Year 12					0				-
	Year 13					0				-
	Year 14					0				-
	Year 15					0				-
Site Specific S106 (installment)				100	units @	18,700	per unit			(1,870,000)
	Sub-total								(1,870,000)	
S106 analysis:	923,406 £ per ha			4.77%	% of GDV	18,700	£ per unit (total units)			
AH Commuted Sum				9,943	sqm (total)	0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV					
Construction Costs -										
Site Clearance, Demolition & Remediation				2.03	ha @	123,500	£ per ha (if brownfield)			(250,101)
Strategic Site Infra. costs	Year 1		0							-
	Year 2		0							-
	Year 3		0							-
	Year 4		0							-
	Year 5		0							-
	Year 6		0							-
	Year 7		0							-
	Year 8		0							-
	Year 9		0							-
	Year 10		0							-
	Year 11		0							-
	Year 12		0							-
	Year 13		0							-
	Year 14		0							-
	Year 15		0							-
	Years 1-15			100	units @	0	per unit			-
	Sub-total								-	
Infra. Costs analysis:	- £ per ha			0.00%	% of GDV	0	£ per unit (total units)			
2 bed House				1,064	sqm @	1,563	psm			(1,662,719)
3 bed House				2,162	sqm @	1,563	psm			(3,378,581)
3 bed House (EXC. garage)				2,162	sqm @	1,563	psm			(3,378,581)
4 bed House (EXC. garage)				1,793	sqm @	1,563	psm			(2,802,146)
5 bed House (EXC. garage)				-	sqm @	1,563	psm			-
1 bed Flat				835	sqm @	2,096	psm			(1,750,776)
2 bed Flat				1,115	sqm @	2,096	psm			(2,337,410)
3 bed Flat				-	sqm @	2,096	psm			-
Garages for 3B House	22.0	16.0		352	sqm @	600	psm			(211,200)
Garages for 4B House	14.4	32.0		461	sqm @	600	psm			(276,480)
Garages for 5B House	-	32.0		0	sqm @	600	psm			-
Total GIA check:				9,943	£ per garage	£19,200				
External works				15,797,894	@	10.0%				(1,579,789)
Ext. Works analysis:						15,798	£ per unit (total units)			
Policy Costs on design -										
SP6 - Net Biodiversity costs				100	units @	200	£ per unit			(20,000)
SP1 - M4(2) Category 2 Housing	Aff units		20	units @	90%	@	1,400	£ per unit		(25,200)
SP1 - M4(2) Category 2 Housing	OMS units		80	units @	90%	@	1,400	£ per unit		(100,800)
M4(3) Category 3 Housing	Aff units		20	units @	10%	@	22,000	£ per unit		(44,000)
M4(3) Category 3 Housing	OMS units		80	units @	10%	@	22,000	£ per unit		(176,000)
Operational Net Zero Carbon (Flats)			1,950	sqm @			145	£ psm		(282,818)
Operational Net Zero Carbon (Houses)			7,180	sqm @			135	£ psm		(969,273)
Embodied Net Zero Carbon (Flats)		-	4,371,005	£ @			0.0%	%		-
Embodied Net Zero Carbon (Houses)		-	12,191,300	£ @			0.0%	%		-
Part L/FHS analysis:							1.8%	% of BCIS costs		
EV Charging Points - Flats			28	units @		4 flats per charger		£ per 4 units		-
Water Efficiency			100	units @			355	£ per unit		(35,500)
Essex Coast RAMS			100	units @			176	£ per unit		(17,555)
	Sub-total								(1,653,591)	
Policy Costs analysis:	(design costs only)						16,536	£ per unit (total units)		
							10.5%	% of BCIS costs		
Contingency (on construction)				19,298,931	@	5.0%				(964,947)

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Scheme Typology:	**Mixed**		No Units:	**100**	
Site Typology:	Location / Value Zone:	**Middle**	Greenfield/Brownfield:	**Brownfield**	
Notes/Comments:	Green Belt Sites				

Professional Fees		19,298,931	@	10.0%			(1,929,893)
				Total Fees inc. planning & consultants:			10.85%
Disposal Costs -							
OMS Marketing and Promotion		35,166,000	OMS @	1.00%	3,517	£ per unit	(351,660)
Residential Sales Agent Costs		35,166,000	OMS @	1.00%	3,517	£ per unit	(351,660)
Residential Sales Legal Costs		80	OMS @	£ 1,250.00	-1,250	£ per unit	(100,000)
Affordable Sale Legal Costs					lump sum		-
Empty Property Costs (SC, Council Tax proxy)		100	units (1/2 back during sales period)	0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					8,033	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(1,701,736)
Developers Profit -							
Profit on OMS		35,166,000		17.50%			(6,154,050)
Margin on AH		4,028,265		6.00%	on AH values		(241,696)
Profit analysis:		39,194,265		16.32%	blended GDV	(6,395,746)	
		26,892,608		23.78%	on costs	(6,395,746)	
TOTAL COSTS							**(33,288,354)**

RESIDUAL LAND VALUE (RLV)						
Residual Land Value (gross)						5,905,911
SDLT		5,905,911	@	HMRC formula		(284,796)
Acquisition Agent fees		5,905,911	@	1.0%		(59,059)
Acquisition Legal fees		5,905,911	@	0.5%		(29,530)
Interest on Land		5,905,911	@	7.50%		(442,943)
Residual Land Value						**5,089,583**
RLV analysis:	50,896 £ per plot	2,513,236	£ per ha (net)	1,017,093	£ per acre (net)	
		2,261,913	£ per ha (gross)	915,383	£ per acre (gross)	
				12.99%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)						
Residential Density		49.4	dph (net)			
Site Area (net)		2.03	ha (net)	5.00	acres (net)	
Net to Gross ratio		90%				
Site Area (gross)		2.25	ha (gross)	5.56	acres (gross)	
Density analysis:		4,910	sqm/ha (net)	21,388	sqft/ac (net)	
		44	dph (gross)			
Benchmark Land Value (net)	24,751 £ per plot	1,099,966	£ per ha (gross)	445,150	£ per acre (gross)	**2,475,059**
BLV analysis:		1,222,184	£ per ha (net)	494,611	£ per acre (net)	

BALANCE				
Surplus/(Deficit)	**1,291,052**	£ per ha (net)	**522,482**	£ per acre (net)	**2,614,524**

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Scheme Typology: Mixed — No Units: 100
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Brownfield
Notes/Comments: Green Belt Sites

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	522,482	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	713,566	618,024	522,482	426,940	331,398	235,856	140,314
	10.00	695,143	600,625	506,106	411,588	317,069	222,551	128,032
CIL £ psm	20.00	676,721	583,226	489,731	396,236	302,741	209,245	115,750
0.00	30.00	658,298	565,827	473,355	380,883	288,412	195,940	103,467
	40.00	639,876	548,428	456,980	365,531	274,083	182,635	91,111
	50.00	621,453	531,029	440,604	350,179	259,755	169,322	78,756
	60.00	603,031	513,630	424,228	334,827	245,426	155,936	66,400
	70.00	584,608	496,231	407,853	319,475	231,058	142,551	54,044
	80.00	566,186	478,832	391,477	304,120	216,643	129,165	41,688
	90.00	547,763	461,433	375,102	288,675	202,227	115,780	29,332
	100.00	529,341	444,034	358,648	273,230	187,812	102,394	16,976
	110.00	510,918	426,562	342,174	257,785	173,397	89,009	4,620
	120.00	492,416	409,058	325,699	242,340	158,982	75,623	(7,736)
	130.00	473,883	391,554	309,225	226,896	144,567	62,237	(20,092)
	140.00	455,349	374,049	292,750	211,451	130,151	48,852	(32,447)
	150.00	436,815	356,545	276,275	196,006	115,736	35,466	(44,809)
	160.00	418,281	339,041	259,801	180,561	101,321	22,081	(57,239)
	170.00	399,747	321,537	243,326	165,116	86,906	8,683	(69,670)
	180.00	381,213	304,033	226,852	149,671	72,490	(4,784)	(82,100)
	190.00	362,680	286,528	210,377	134,226	58,031	(18,250)	(94,531)
	200.00	344,146	269,024	193,903	118,773	43,528	(31,717)	(106,961)
	210.00	325,612	251,520	177,428	103,235	29,026	(45,183)	(119,392)
	220.00	307,078	234,016	160,870	87,697	14,524	(58,649)	(131,823)
	230.00	288,544	216,433	144,296	72,159	21	(72,116)	(144,253)
	240.00	269,925	198,823	127,722	56,620	(14,481)	(85,582)	(156,684)

TABLE 2

Balance (RLV - BLV £ per acre (n))	522,482	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	-	1,079,196	983,775	888,353	792,932	697,511	602,090	506,668
	1,000	1,059,723	964,302	868,881	773,460	678,038	582,617	487,196
Site Specific S106	2,000	1,040,251	944,830	849,408	753,987	658,566	563,144	467,723
18,700	3,000	1,020,778	925,357	829,936	734,514	639,093	543,672	448,251
	4,000	1,001,306	905,884	810,463	715,042	619,621	524,199	428,778
	13,000	825,312	729,867	634,423	538,979	443,534	348,090	252,646
	14,000	805,721	710,277	614,833	519,388	423,944	328,487	232,945
	15,000	786,131	690,687	595,242	499,798	404,320	308,778	213,236
	16,000	766,541	671,096	575,652	480,153	384,611	289,069	193,527
	17,000	746,951	651,506	555,986	460,444	364,903	269,361	173,819
	18,000	727,360	631,820	536,278	440,736	345,194	249,652	154,110
	12,500	835,107	739,662	644,218	548,774	453,329	357,885	262,441
	15,000	786,131	690,687	595,242	499,798	404,320	308,778	213,236
	20,000	687,944	592,402	496,860	401,318	305,776	210,234	114,692
	25,000	589,401	493,859	398,317	302,763	207,049	111,334	15,620

TABLE 3

Balance (RLV - BLV £ per acre (n))	522,482	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	883,543	778,558	673,573	568,588	463,603	358,617	253,632
	16.0%	815,552	714,344	613,137	511,929	410,721	309,513	208,305
Profit	17.0%	747,561	650,131	552,700	455,269	357,839	260,408	162,977
17.5%	18.0%	679,570	585,917	492,263	398,610	304,957	211,303	117,650
	19.0%	611,579	521,703	431,827	341,951	252,075	162,199	72,323
	20.0%	543,588	457,489	371,390	285,291	199,193	113,094	26,995

TABLE 4

Balance (RLV - BLV £ per acre (n))	522,482	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	100,000	1,097,066	1,001,524	905,982	810,440	714,898	619,356	523,814
	125,000	1,069,288	973,746	878,204	782,662	687,120	591,578	496,036
BLV (£ per acre)	150,000	1,041,510	945,968	850,426	754,884	659,342	563,800	468,258
445,150	175,000	1,013,732	918,190	822,648	727,106	631,564	536,022	440,480
	200,000	985,955	890,413	794,871	699,329	603,787	508,245	412,703
	225,000	958,177	862,635	767,093	671,551	576,009	480,467	384,925
	250,000	930,399	834,857	739,315	643,773	548,231	452,689	357,147
	275,000	902,621	807,079	711,537	615,995	520,453	424,911	329,369
	300,000	874,843	779,301	683,759	588,217	492,675	397,133	301,592
	350,000	819,288	723,746	628,204	532,662	437,120	341,578	246,036
	400,000	763,732	668,190	572,648	477,106	381,564	286,022	190,480
	450,000	708,177	612,635	517,093	421,551	326,009	230,467	134,925
	500,000	652,621	557,079	461,537	365,995	270,453	174,911	79,369
	550,000	597,066	501,524	405,982	310,440	214,898	119,356	23,814
	600,000	541,510	445,968	350,426	254,884	159,342	63,800	(31,742)
	650,000	485,955	390,413	294,871	199,329	103,787	8,245	(87,297)

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260618 Thurrock WPV Residential Typologies (Green Belt)_v0.7

Scheme Typology: Mixed — No Units: 100
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Brownfield
Notes/Comments: Green Belt Sites

TABLE 5

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 20%						
522,482	10%	15%	20%	25%	30%	35%	40%
10	(299,641)	(319,024)	(338,407)	(357,790)	(377,174)	(396,583)	(416,016)
20	(42,317)	(81,014)	(119,710)	(158,407)	(197,104)	(235,865)	(274,631)
Density (dph) 30	214,961	156,916	98,871	40,826	(17,219)	(75,264)	(133,322)
49.4 40	472,239	394,846	317,452	240,059	162,666	85,273	7,879
50	729,517	632,775	536,034	439,292	342,551	245,809	149,067
60	986,795	870,705	754,615	638,525	522,435	406,345	290,255
80	1,501,251	1,346,564	1,191,778	1,036,991	882,205	727,418	572,632
100	2,015,688	1,822,402	1,628,940	1,435,457	1,241,974	1,048,491	855,008
125	2,658,735	2,417,128	2,175,394	1,933,540	1,691,686	1,449,832	1,207,978
150	3,301,781	3,011,853	2,721,847	2,431,622	2,141,397	1,851,173	1,560,948
200	4,587,875	4,201,304	3,814,733	3,427,787	3,040,821	2,653,855	2,266,888

TABLE 6

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 20%						
522,482	10%	15%	20%	25%	30%	35%	40%
75%	1,697,423	1,594,232	1,491,041	1,387,850	1,284,577	1,181,160	1,077,743
80%	1,502,715	1,401,165	1,299,615	1,198,066	1,096,516	994,818	893,107
Build Cost 85%	1,306,989	1,207,025	1,107,061	1,007,097	907,133	807,169	707,127
100% 90%	1,110,230	1,011,797	913,363	814,929	716,495	618,061	519,627
(105% = 5% increase) 85%	1,306,989	1,207,025	1,107,061	1,007,097	907,133	807,169	707,127
100%	713,566	618,024	522,482	426,940	331,398	235,856	140,314
102%	633,573	538,641	443,709	348,776	253,844	158,841	63,740
104%	553,580	459,258	364,895	270,407	175,920	81,432	(13,055)
106%	473,393	379,519	285,645	191,771	97,897	3,983	(90,128)
108%	392,917	299,657	206,396	113,093	19,600	(73,894)	(167,388)
110%	312,441	219,735	126,859	33,982	(58,894)	(151,786)	(244,968)
120%	(93,139)	(183,216)	(273,622)	(364,061)	(454,694)	(556,107)	(661,792)

TABLE 7

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 20%						
522,482	10%	15%	20%	25%	30%	35%	40%
80%	(445,818)	(478,693)	(513,923)	(550,728)	(587,532)	(624,337)	(661,228)
82%	(328,360)	(366,432)	(404,504)	(442,576)	(482,121)	(525,307)	(569,729)
Market Values 84%	(211,162)	(255,716)	(300,300)	(344,885)	(389,470)	(434,055)	(479,931)
100% 86%	(94,594)	(145,549)	(196,503)	(247,457)	(298,412)	(349,389)	(400,486)
(105% = 5% increase) 88%	21,799	(35,518)	(92,887)	(150,317)	(207,747)	(265,178)	(322,608)
90%	137,737	73,979	10,221	(53,536)	(117,294)	(181,051)	(244,896)
92%	253,471	183,387	113,277	43,079	(27,120)	(97,319)	(167,517)
94%	368,809	292,317	215,826	139,334	62,843	(13,649)	(90,225)
96%	484,029	401,239	318,348	235,449	152,550	69,651	(13,249)
98%	598,797	509,631	420,465	331,300	242,134	152,950	63,643
100%	713,566	618,024	522,482	426,940	331,398	235,856	140,314
102%	827,876	726,085	624,295	522,504	420,662	318,744	216,826
104%	942,104	833,968	725,831	617,695	509,559	401,422	293,286
106%	1,056,216	941,841	827,368	712,886	598,403	483,921	369,438
108%	1,169,935	1,049,243	928,551	807,858	687,166	566,419	445,591
110%	1,283,654	1,156,644	1,029,634	902,624	775,614	648,605	521,595
112%	1,397,228	1,264,009	1,130,718	997,390	864,063	730,735	597,407
114%	1,510,467	1,370,957	1,231,448	1,091,938	952,428	812,865	673,220
116%	1,623,706	1,477,905	1,332,105	1,186,304	1,040,503	894,702	748,902
118%	1,736,941	1,584,854	1,432,762	1,280,670	1,128,578	976,486	824,394
120%	1,849,730	1,691,473	1,533,215	1,374,958	1,216,653	1,058,270	899,887

TABLE 8

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 20%						
522,482	10%	15%	20%	25%	30%	35%	40%
5,000	811,010	715,566	620,121	524,677	429,232	333,788	238,265
10,000	908,373	812,929	717,484	622,040	526,595	431,151	335,707
Grant (£ per unit) 15,000	1,005,392	909,971	814,550	719,129	623,707	528,286	432,865
- 20,000	1,102,170	1,006,749	911,328	815,906	720,485	625,064	529,643
25,000	1,198,774	1,103,302	1,007,830	912,358	816,886	721,413	625,941
30,000	1,294,971	1,199,499	1,104,026	1,008,554	913,082	817,567	721,970
35,000	1,391,167	1,295,572	1,199,976	1,104,379	1,008,782	913,185	817,588
40,000	1,486,788	1,391,191	1,295,594	1,199,997	1,104,367	1,008,573	912,778
45,000	1,582,406	1,486,795	1,391,000	1,295,206	1,199,411	1,103,617	1,007,712
50,000	1,677,633	1,581,839	1,486,044	1,390,250	1,294,315	1,198,250	1,102,185
60,000	1,867,521	1,771,456	1,675,391	1,579,326	1,483,021	1,386,614	1,290,206

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref: W (see Typologies Matrix)
Scheme Typology: Flats No Units: 320
Site Typology: Location / Value Zone: Middle Greenfield/Brownfield: Brownfield
Notes/Comments: Green Belt Sites

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		320	Units	
AH Policy requirement (% Target)		20%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	80%		
AH tenure split %	Affordable Rent:		18.0%	
	Social Rent:		46.0%	64.0% % Rented
	Shared Ownership:		18.0%	
	DMS:		18.0%	7.2% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
4 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
5 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	31.0%	79.4	42.0%	26.9	33%	106.2
2 bed Flat	69.0%	176.6	58.0%	37.1	67%	213.8
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	256.0	100.0%	64.0	100%	320.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	79.0	850			79.0	850
3 bed House	100.0	1,076			100.0	1,076
3 bed House (with garage)	100.0	1,076		16.0	116.0	1,249
4 bed House (with garage)	130.0	1,399		32.0	162.0	1,744
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	70.0	753	85.0%		82.4	886
3 bed Flat	0.0	0	85.0%		0.0	0

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	74.0	797			74.0	797
3 bed House	84.0	904			84.0	904
3 bed House (with garage)	84.0	904		16.0	100.0	1,076
4 bed House (with garage)	97.0	1,044		32.0	129.0	1,389
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	67.0	721	85.0%		78.8	848
3 bed Flat	0.0	0	85.0%		0.0	0

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	0	0	0	0	0	0
3 bed House	0	0	0	0	0	0
3 bed House (with garage)	0	0	0	0	0	0
4 bed House (with garage)	0	0	0	0	0	0
5 bed House (with garage)	0	0	0	0	0	0
1 bed Flat	4,668	50,248	1,581	17,020	6,249	67,268
2 bed Flat	14,547	156,581	2,926	31,494	17,473	188,075
3 bed Flat	0	0	0	0	0	0
	19,215	206,829	4,507	48,514	23,722	255,343
AH % by floor area:			19.00%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	400,000	5,063	470	5,063	470	0
3 bed House	480,000	4,800	446	4,800	446	0
3 bed House (with garage)	510,000	5,100	474	4,397	408	0
4 bed House (with garage)	550,000	4,231	393	3,395	315	0
5 bed House (with garage)	0	#DIV/0!	#DIV/0!	0	0	0
1 bed Flat	240,000	4,800	446	4,080	379	25,497,600
2 bed Flat	305,000	4,357	405	3,704	344	65,196,800
3 bed Flat	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
						90,694,400

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	ared Ownership:	% of MV	DMS:	% of MV
2 bed House	220,000	55%	140,000	35%	280,000	70%	320,000	80%
3 bed House	264,000	55%	168,000	35%	336,000	70%	384,000	80%
3 bed House (with garage)	280,500	55%	178,500	35%	357,000	70%	408,000	80%
4 bed House (with garage)	302,500	55%	192,500	35%	385,000	70%	440,000	80%
5 bed House (with garage)	0	55%	0	35%	0	70%	0	80%
1 bed Flat	132,000	55%	84,000	35%	168,000	70%	192,000	80%
2 bed Flat	167,750	55%	106,750	35%	213,500	70%	244,000	80%
3 bed Flat	0	55%	0	35%	0	70%	0	80%

* capped @£250K

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Scheme Typology:	**Flats**		No Units:	**320**	
Site Typology:	Location / Value Zone:	**Middle**	Greenfield/Brownfield:		**Brownfield**
Notes/Comments:	Green Belt Sites				

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	0.0	@	400,000		-
3 bed House	0.0	@	480,000		-
3 bed House (with garage)	0.0	@	510,000		-
4 bed House (with garage)	0.0	@	550,000		-
5 bed House (with garage)	0.0	@	0		-
1 bed Flat	79.4	@	240,000		19,046,400
2 bed Flat	176.6	@	305,000		53,875,200
3 bed Flat	0.0	@	0		-
	256.0				72,921,600
Affordable Rent GDV -					
2 bed House	0.0	@	220,000		-
3 bed House	0.0	@	264,000		-
3 bed House (with garage)	0.0	@	280,500		-
4 bed House (with garage)	0.0	@	302,500		-
5 bed House (with garage)	0.0	@	0		-
1 bed Flat	4.8	@	132,000		638,669
2 bed Flat	6.7	@	167,750		1,120,838
3 bed Flat	0.0	@	0		-
	11.5				1,759,507
Social Rent GDV -					
2 bed House	0.0	@	140,000		-
3 bed House	0.0	@	168,000		-
3 bed House (with garage)	0.0	@	178,500		-
4 bed House (with garage)	0.0	@	192,500		-
5 bed House (with garage)	0.0	@	0		-
1 bed Flat	12.4	@	84,000		1,038,643
2 bed Flat	17.1	@	106,750		1,822,778
3 bed Flat	0.0	@	0		-
	29.4				2,861,421
Shared Ownership -					
2 bed House	0.0	@	280,000		-
3 bed House	0.0	@	336,000		-
3 bed House (with garage)	0.0	@	357,000		-
4 bed House (with garage)	0.0	@	385,000		-
5 bed House (with garage)	0.0	@	0		-
1 bed Flat	4.8	@	168,000		812,851
2 bed Flat	6.7	@	213,500		1,426,522
3 bed Flat	0.0	@	0		-
	11.5				2,239,373
DMS -					
2 bed House	0.0	@	320,000		-
3 bed House	0.0	@	384,000		-
3 bed House (with garage)	0.0	@	408,000		-
4 bed House (with garage)	0.0	@	440,000		-
5 bed House (with garage)	0.0	@	0		-
1 bed Flat	4.8	@	192,000		928,973
2 bed Flat	6.7	@	244,000		1,630,310
3 bed Flat	0.0	@	0		-
	11.5	64.0			2,559,283
Sub-total GDV Residential	**320**				**82,341,184**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	8,353,216
	352 £ psm (total GIA sqm)			26,104 £ per unit (total units)	
Grant	320	units @	0	per unit	-
Total GDV					**82,341,184**

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Scheme Typology: Flats — No Units: 320
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Brownfield
Notes/Comments: Green Belt Sites

DEVELOPMENT COSTS											
Initial Payments -											
Statutory Planning Fees (Residential)	01-Apr-25						(capped at £411,885)	82,415	£		(82,415)
Planning Application Professional Fees, Surveys and reports							(capped at £1,500,000)	247,245	£		(247,245)
CIL (Mrkt only inc. garages)	Max			19,215	sqm		0.00	£ psm			-
Building Safety Levy				19,215	sqm		19.31	£ psm			(371,043)
CIL analysis:				0.00%	% of GDV		0	£ per unit (total units)			
Site Specific S106	Year 1						0				-
(strategic site cashflow yrs 1-15)	Year 2						0				-
	Year 3						0				-
	Year 4						0				-
	Year 5						0				-
	Year 6						0				-
	Year 7						0				-
	Year 8						0				-
	Year 9						0				-
	Year 10						0				-
	Year 11						0				-
	Year 12						0				-
	Year 13						0				-
	Year 14						0				-
	Year 15						0				-
Site Specific S106 (installment)				320	units @		18,700	per unit			(5,984,000)
	Sub-total									(5,984,000)	
S106 analysis:	2,719,915 £ per ha			7.27%	% of GDV		18,700	£ per unit (total units)			
AH Commuted Sum				23,722	sqm (total)		0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV						
Construction Costs -											
Site Clearance, Demolition & Remediation				2.20	ha @		123,500	£ per ha (if brownfield)			(271,708)
Strategic Site Infra. costs	Year 1		0								-
	Year 2		0								-
	Year 3		0								-
	Year 4		0								-
	Year 5		0								-
	Year 6		0								-
	Year 7		0								-
	Year 8		0								-
	Year 9		0								-
	Year 10		0								-
	Year 11		0								-
	Year 12		0								-
	Year 13		0								-
	Year 14		0								-
	Year 15		0								-
	Years 1-15			320	units @		0	per unit			-
	Sub-total									-	
Infra. Costs analysis:	- £ per ha			0.00%	% of GDV		0	£ per unit (total units)			
2 bed House				-	sqm @		1,563	psm			-
3 bed House				-	sqm @		1,563	psm			-
3 bed House (EXC. garage)				-	sqm @		1,563	psm			-
4 bed House (EXC. garage)				-	sqm @		1,563	psm			-
5 bed House (EXC. garage)				-	sqm @		1,563	psm			-
1 bed Flat				6,249	sqm @		2,096	psm			(13,098,767)
2 bed Flat				17,473	sqm @		2,096	psm			(36,622,890)
3 bed Flat				-	sqm @		2,096	psm			-
Garages for 3B House	-	16.0		0	sqm @		600	psm			-
Garages for 4B House	-	32.0		0	sqm @		600	psm			-
Garages for 5B House	-	32.0		0	sqm @		600	psm			-
Total GIA check:				23,722	£ per garage		£19,200				
External works				49,721,657	@		10.0%				(4,972,166)
Ext. Works analysis:							15,538	£ per unit (total units)			
Policy Costs on design -											
SP6 - Net Biodiversity costs				320	units @		200	£ per unit			(64,000)
SP1 - M4(2) Category 2 Housing	Aff units		64	units @		90%	@	1,400	£ per unit		(80,640)
SP1 - M4(2) Category 2 Housing	OMS units		256	units @		90%	@	1,400	£ per unit		(322,560)
M4(3) Category 3 Housing	Aff units		64	units @		10%	@	22,000	£ per unit		(140,800)
M4(3) Category 3 Housing	OMS units		256	units @		10%	@	22,000	£ per unit		(563,200)
Operational Net Zero Carbon (Flats)			23,722	sqm @				145	£ psm		(3,439,714)
Operational Net Zero Carbon (Houses)			-	sqm @				135	£ psm		-
Embodied Net Zero Carbon (Flats)	-	53,161,371	£ @					0.0%	%		-
Embodied Net Zero Carbon (Houses)		-	£ @					0.0%	%		-
Part L/FHS analysis:							6.9%	% of BCIS costs			
EV Charging Points - Flats			320	units @		4	flats per charger		£ per 4 units		-
Water Efficiency			320	units @				355	£ per unit		(113,600)
Essex Coast RAMS			320	units @				176	£ per unit		(56,176)
	Sub-total									(4,724,514)	
Policy Costs analysis:	(design costs only)						14,764	£ per unit (total units)			
							9.5%	% of BCIS costs			
Contingency (on construction)				59,746,221	@		5.0%				(2,987,311)

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Scheme Typology:	**Flats**		No Units:	**320**	
Site Typology:	Location / Value Zone:	**Middle**	Greenfield/Brownfield:	**Brownfield**	
Notes/Comments:	Green Belt Sites				

Professional Fees		59,746,221	@	10.0%			(5,974,622)
				Total Fees inc. planning & consultants:			10.55%
Disposal Costs -							
OMS Marketing and Promotion		72,921,600	OMS @	1.00%	2,279	£ per unit	(729,216)
Residential Sales Agent Costs		72,921,600	OMS @	1.00%	2,279	£ per unit	(729,216)
Residential Sales Legal Costs		256	OMS @	£ 1,250.00	-1,250	£ per unit	(320,000)
Affordable Sale Legal Costs					lump sum		-
Empty Property Costs (SC, Council Tax proxy)		320	units (1/2 back during sales period)	0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					5,558	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(15,112,529)
Developers Profit -							
Profit on OMS		72,921,600		17.50%			(12,761,280)
Margin on AH		9,419,584		6.00%	on AH values		(565,175)
Profit analysis:		82,341,184		16.18%	blended GDV	(13,326,455)	
		92,283,818		14.44%	on costs	(13,326,455)	
TOTAL COSTS							**(105,610,273)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(23,269,089)
SDLT		-	@	HMRC formula			-
Acquisition Agent fees		-	@	1.0%			-
Acquisition Legal fees		-	@	0.5%			-
Interest on Land		-	@	7.50%			-
Residual Land Value							**(23,269,089)**
RLV analysis:	(72,716) £ per plot	(10,576,528)	£ per ha (net)	(4,280,262)	£ per acre (net)		
		(8,461,223)	£ per ha (gross)	(3,424,210)	£ per acre (gross)		
				-28.26%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		145.5	dph (net)				
Site Area (net)		2.20	ha (net)	5.44	acres (net)		
Net to Gross ratio		80%					
Site Area (gross)		2.75	ha (gross)	6.80	acres (gross)		
Density analysis:		10,782	sqm/ha (net)	46,969	sqft/ac (net)		
		116	dph (gross)				
Benchmark Land Value (net)	9,453 £ per plot	1,099,966	£ per ha (gross)	445,150	£ per acre (gross)		**3,025,000**
BLV analysis:		1,374,957	£ per ha (net)	556,438	£ per acre (net)		

BALANCE							
Surplus/(Deficit)		**(11,951,485)**	£ per ha (net)	**(4,836,700)**	£ per acre (net)		**(26,294,089)**

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260618 Thurrock WPV Residential Typologies (Green Belt)_v0.7

Scheme Typology: Flats | No Units: 320
Site Typology: Location / Value Zone: Middle | Greenfield/Brownfield: Brownfield
Notes/Comments: Green Belt Sites

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(4,836,700)	10%	15%	20%	25%	30%	35%	40%
	0.00	(4,464,259)	(4,650,479)	(4,836,700)	(5,022,920)	(5,209,141)	(5,395,361)	(5,581,581)
	10.00	(4,522,528)	(4,705,511)	(4,888,494)	(5,071,477)	(5,254,460)	(5,437,444)	(5,620,427)
CIL £ psm	20.00	(4,580,796)	(4,760,542)	(4,940,288)	(5,120,034)	(5,299,780)	(5,479,526)	(5,659,273)
0.00	30.00	(4,639,065)	(4,815,574)	(4,992,083)	(5,168,591)	(5,345,100)	(5,521,609)	(5,698,118)
	40.00	(4,697,333)	(4,870,605)	(5,043,877)	(5,217,149)	(5,390,420)	(5,563,692)	(5,736,964)
	50.00	(4,755,602)	(4,925,636)	(5,095,671)	(5,265,706)	(5,435,740)	(5,605,775)	(5,775,810)
	60.00	(4,813,870)	(4,980,668)	(5,147,465)	(5,314,263)	(5,481,060)	(5,647,858)	(5,814,655)
	70.00	(4,872,139)	(5,035,699)	(5,199,259)	(5,362,820)	(5,526,380)	(5,689,941)	(5,853,501)
	80.00	(4,930,407)	(5,090,730)	(5,251,054)	(5,411,377)	(5,571,700)	(5,732,023)	(5,892,347)
	90.00	(4,988,676)	(5,145,762)	(5,302,848)	(5,459,934)	(5,617,020)	(5,774,106)	(5,931,192)
	100.00	(5,046,944)	(5,200,793)	(5,354,642)	(5,508,491)	(5,662,340)	(5,816,189)	(5,970,038)
	110.00	(5,105,213)	(5,255,825)	(5,406,436)	(5,557,048)	(5,707,660)	(5,858,272)	(6,008,884)
	120.00	(5,163,481)	(5,310,856)	(5,458,231)	(5,605,605)	(5,752,980)	(5,900,355)	(6,047,729)
	130.00	(5,221,750)	(5,365,887)	(5,510,025)	(5,654,162)	(5,798,300)	(5,942,437)	(6,086,575)
	140.00	(5,280,018)	(5,420,919)	(5,561,819)	(5,702,719)	(5,843,620)	(5,984,520)	(6,125,421)
	150.00	(5,338,287)	(5,475,950)	(5,613,613)	(5,751,277)	(5,888,940)	(6,026,603)	(6,164,266)
	160.00	(5,396,555)	(5,530,981)	(5,665,407)	(5,799,834)	(5,934,260)	(6,068,686)	(6,203,112)
	170.00	(5,454,824)	(5,586,013)	(5,717,202)	(5,848,391)	(5,979,580)	(6,110,769)	(6,241,958)
	180.00	(5,513,092)	(5,641,044)	(5,768,996)	(5,896,948)	(6,024,900)	(6,152,851)	(6,280,803)
	190.00	(5,571,361)	(5,696,075)	(5,820,790)	(5,945,505)	(6,070,220)	(6,194,934)	(6,319,649)
	200.00	(5,629,629)	(5,751,107)	(5,872,584)	(5,994,062)	(6,115,540)	(6,237,017)	(6,358,495)
	210.00	(5,687,898)	(5,806,138)	(5,924,379)	(6,042,619)	(6,160,859)	(6,279,100)	(6,397,340)
	220.00	(5,746,166)	(5,861,170)	(5,976,173)	(6,091,176)	(6,206,179)	(6,321,183)	(6,436,186)
	230.00	(5,804,435)	(5,916,201)	(6,027,967)	(6,139,733)	(6,251,499)	(6,363,266)	(6,475,032)
	240.00	(5,862,703)	(5,971,232)	(6,079,761)	(6,188,290)	(6,296,819)	(6,405,348)	(6,513,877)

TABLE 2

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(4,836,700)	10%	15%	20%	25%	30%	35%	40%
	-	(2,859,384)	(3,039,183)	(3,223,711)	(3,409,932)	(3,596,152)	(3,782,372)	(3,968,593)
	1,000	(2,943,585)	(3,123,894)	(3,309,968)	(3,496,188)	(3,682,408)	(3,868,629)	(4,054,849)
Site Specific S106	2,000	(3,027,888)	(3,210,003)	(3,396,224)	(3,582,444)	(3,768,664)	(3,954,885)	(4,141,105)
18,700	3,000	(3,112,598)	(3,296,259)	(3,482,480)	(3,668,700)	(3,854,920)	(4,041,141)	(4,227,361)
	4,000	(3,197,309)	(3,382,515)	(3,568,736)	(3,754,956)	(3,941,176)	(4,127,397)	(4,313,617)
	13,000	(3,972,600)	(4,158,820)	(4,345,040)	(4,531,261)	(4,717,481)	(4,903,701)	(5,089,922)
	14,000	(4,058,856)	(4,245,076)	(4,431,296)	(4,617,517)	(4,803,737)	(4,989,957)	(5,176,178)
	15,000	(4,145,112)	(4,331,332)	(4,517,552)	(4,703,773)	(4,889,993)	(5,076,213)	(5,262,434)
	16,000	(4,231,368)	(4,417,588)	(4,603,808)	(4,790,029)	(4,976,249)	(5,162,469)	(5,348,690)
	17,000	(4,317,624)	(4,503,844)	(4,690,065)	(4,876,285)	(5,062,505)	(5,248,726)	(5,434,946)
	18,000	(4,403,880)	(4,590,100)	(4,776,321)	(4,962,541)	(5,148,761)	(5,334,982)	(5,521,202)
	12,500	(3,929,472)	(4,115,692)	(4,301,912)	(4,488,133)	(4,674,353)	(4,860,573)	(5,046,794)
	15,000	(4,145,112)	(4,331,332)	(4,517,552)	(4,703,773)	(4,889,993)	(5,076,213)	(5,262,434)
	20,000	(4,576,392)	(4,762,612)	(4,948,833)	(5,135,053)	(5,321,273)	(5,507,494)	(5,693,714)
	25,000	(5,007,672)	(5,193,893)	(5,380,113)	(5,566,333)	(5,752,554)	(5,938,774)	(6,124,994)

TABLE 3

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(4,836,700)	10%	15%	20%	25%	30%	35%	40%
	15.0%	(4,087,000)	(4,294,179)	(4,501,358)	(4,708,538)	(4,915,717)	(5,122,896)	(5,330,075)
	16.0%	(4,237,904)	(4,436,699)	(4,635,495)	(4,834,291)	(5,033,086)	(5,231,882)	(5,430,678)
Profit	17.0%	(4,388,807)	(4,579,219)	(4,769,632)	(4,960,044)	(5,150,456)	(5,340,868)	(5,531,280)
17.5%	18.0%	(4,539,711)	(4,721,740)	(4,903,768)	(5,085,797)	(5,267,825)	(5,449,854)	(5,631,882)
	19.0%	(4,690,615)	(4,864,260)	(5,037,905)	(5,211,550)	(5,385,195)	(5,558,840)	(5,732,485)
	20.0%	(4,841,518)	(5,006,780)	(5,172,041)	(5,337,303)	(5,502,564)	(5,667,826)	(5,833,087)

TABLE 4

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(4,836,700)	10%	15%	20%	25%	30%	35%	40%
	100,000	(4,032,822)	(4,219,042)	(4,405,262)	(4,591,483)	(4,777,703)	(4,963,923)	(5,150,144)
	125,000	(4,064,072)	(4,250,292)	(4,436,512)	(4,622,733)	(4,808,953)	(4,995,173)	(5,181,394)
BLV (£ per acre)	150,000	(4,095,322)	(4,281,542)	(4,467,762)	(4,653,983)	(4,840,203)	(5,026,423)	(5,212,644)
445,150	175,000	(4,126,572)	(4,312,792)	(4,499,012)	(4,685,233)	(4,871,453)	(5,057,673)	(5,243,894)
	200,000	(4,157,822)	(4,344,042)	(4,530,262)	(4,716,483)	(4,902,703)	(5,088,923)	(5,275,144)
	225,000	(4,189,072)	(4,375,292)	(4,561,512)	(4,747,733)	(4,933,953)	(5,120,173)	(5,306,394)
	250,000	(4,220,322)	(4,406,542)	(4,592,762)	(4,778,983)	(4,965,203)	(5,151,423)	(5,337,644)
	275,000	(4,251,572)	(4,437,792)	(4,624,012)	(4,810,233)	(4,996,453)	(5,182,673)	(5,368,894)
	300,000	(4,282,822)	(4,469,042)	(4,655,262)	(4,841,483)	(5,027,703)	(5,213,923)	(5,400,144)
	350,000	(4,345,322)	(4,531,542)	(4,717,762)	(4,903,983)	(5,090,203)	(5,276,423)	(5,462,644)
	400,000	(4,407,822)	(4,594,042)	(4,780,262)	(4,966,483)	(5,152,703)	(5,338,923)	(5,525,144)
	450,000	(4,470,322)	(4,656,542)	(4,842,762)	(5,028,983)	(5,215,203)	(5,401,423)	(5,587,644)
	500,000	(4,532,822)	(4,719,042)	(4,905,262)	(5,091,483)	(5,277,703)	(5,463,923)	(5,650,144)
	550,000	(4,595,322)	(4,781,542)	(4,967,762)	(5,153,983)	(5,340,203)	(5,526,423)	(5,712,644)
	600,000	(4,657,822)	(4,844,042)	(5,030,262)	(5,216,483)	(5,402,703)	(5,588,923)	(5,775,144)
	650,000	(4,720,322)	(4,906,542)	(5,092,762)	(5,278,983)	(5,465,203)	(5,651,423)	(5,837,644)

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260618 Thurrock WPV Residential Typologies (Green Belt)_v0.7

Scheme Typology: Flats — No Units: 320
Site Typology: Location / Value Zone: Middle — Greenfield/Brownfield: Brownfield
Notes/Comments: Green Belt Sites

TABLE 5

Balance (RLV - BLV £ per acre (n))	(4,836,700)	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	10	(919,627)	(932,430)	(945,233)	(958,036)	(970,839)	(983,642)	(996,445)
	20	(1,181,320)	(1,206,926)	(1,232,532)	(1,258,138)	(1,283,744)	(1,309,350)	(1,334,957)
Density (dph)	30	(1,443,013)	(1,481,422)	(1,519,831)	(1,558,240)	(1,596,650)	(1,635,059)	(1,673,468)
145.5	40	(1,704,706)	(1,755,918)	(1,807,130)	(1,858,343)	(1,909,555)	(1,960,767)	(2,011,979)
	50	(1,966,399)	(2,030,414)	(2,094,430)	(2,158,445)	(2,222,460)	(2,286,475)	(2,350,491)
	60	(2,228,092)	(2,304,910)	(2,381,729)	(2,458,547)	(2,535,365)	(2,612,184)	(2,689,002)
	80	(2,751,478)	(2,853,903)	(2,956,327)	(3,058,751)	(3,161,176)	(3,263,600)	(3,366,025)
	100	(3,274,864)	(3,402,895)	(3,530,925)	(3,658,956)	(3,786,986)	(3,915,017)	(4,043,047)
	125	(3,929,097)	(4,089,135)	(4,249,173)	(4,409,211)	(4,569,249)	(4,729,287)	(4,889,326)
	150	(4,583,329)	(4,775,375)	(4,967,421)	(5,159,467)	(5,351,512)	(5,543,558)	(5,735,604)
	200	(5,891,795)	(6,147,856)	(6,403,917)	(6,659,978)	(6,916,039)	(7,172,100)	(7,428,161)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(4,836,700)	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	75%	(377,956)	(532,362)	(709,382)	(889,369)	(1,070,200)	(1,252,132)	(1,435,428)
	80%	(1,141,218)	(1,320,793)	(1,501,372)	(1,683,215)	(1,866,587)	(2,051,751)	(2,239,196)
Build Cost	85%	(1,946,838)	(2,128,301)	(2,311,284)	(2,496,123)	(2,683,484)	(2,876,092)	(3,070,263)
100%	90%	(2,768,573)	(2,953,029)	(3,141,286)	(3,332,807)	(3,524,328)	(3,715,848)	(3,907,369)
(105% = 5% increase)	85%	(1,946,838)	(2,128,301)	(2,311,284)	(2,496,123)	(2,683,484)	(2,876,092)	(3,070,263)
	100%	(4,464,259)	(4,650,479)	(4,836,700)	(5,022,920)	(5,209,141)	(5,395,361)	(5,581,581)
	102%	(4,805,462)	(4,990,622)	(5,175,783)	(5,360,943)	(5,546,103)	(5,731,263)	(5,916,424)
	104%	(5,146,665)	(5,330,765)	(5,514,865)	(5,698,966)	(5,883,066)	(6,067,166)	(6,251,266)
	106%	(5,487,868)	(5,670,908)	(5,853,948)	(6,036,988)	(6,220,028)	(6,403,068)	(6,586,108)
	108%	(5,829,071)	(6,011,051)	(6,193,031)	(6,375,011)	(6,556,991)	(6,738,971)	(6,920,951)
	110%	(6,170,274)	(6,351,194)	(6,532,114)	(6,713,034)	(6,893,953)	(7,074,873)	(7,255,793)
	120%	(7,876,289)	(8,051,909)	(8,227,528)	(8,403,147)	(8,578,766)	(8,754,386)	(8,930,005)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(4,836,700)	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	80%	(7,553,828)	(7,568,406)	(7,582,983)	(7,597,561)	(7,612,139)	(7,626,716)	(7,641,294)
	82%	(7,244,871)	(7,276,613)	(7,308,355)	(7,340,097)	(7,371,839)	(7,403,581)	(7,435,323)
Market Values	84%	(6,935,914)	(6,984,821)	(7,033,727)	(7,082,633)	(7,131,539)	(7,180,445)	(7,229,351)
100%	86%	(6,626,957)	(6,693,028)	(6,759,098)	(6,825,169)	(6,891,239)	(6,957,310)	(7,023,380)
(105% = 5% increase)	88%	(6,318,001)	(6,401,235)	(6,484,470)	(6,567,705)	(6,650,939)	(6,734,174)	(6,817,409)
	90%	(6,009,044)	(6,109,443)	(6,209,842)	(6,310,241)	(6,410,640)	(6,511,039)	(6,611,438)
	92%	(5,700,087)	(5,817,650)	(5,935,213)	(6,052,777)	(6,170,340)	(6,287,903)	(6,405,466)
	94%	(5,391,130)	(5,525,857)	(5,660,585)	(5,795,312)	(5,930,040)	(6,064,767)	(6,199,495)
	96%	(5,082,173)	(5,234,065)	(5,385,957)	(5,537,848)	(5,689,740)	(5,841,632)	(5,993,524)
	98%	(4,773,216)	(4,942,272)	(5,111,328)	(5,280,384)	(5,449,440)	(5,618,496)	(5,787,552)
	100%	(4,464,259)	(4,650,479)	(4,836,700)	(5,022,920)	(5,209,141)	(5,395,361)	(5,581,581)
	102%	(4,155,302)	(4,358,687)	(4,562,071)	(4,765,456)	(4,968,841)	(5,172,225)	(5,375,610)
	104%	(3,846,345)	(4,066,894)	(4,287,443)	(4,507,992)	(4,728,541)	(4,949,090)	(5,169,639)
	106%	(3,537,388)	(3,775,102)	(4,012,815)	(4,250,528)	(4,488,241)	(4,725,954)	(4,963,667)
	108%	(3,232,658)	(3,483,309)	(3,738,186)	(3,993,064)	(4,247,941)	(4,502,819)	(4,757,696)
	110%	(2,932,406)	(3,194,922)	(3,463,558)	(3,735,600)	(4,007,641)	(4,279,683)	(4,551,725)
	112%	(2,634,793)	(2,910,882)	(3,190,794)	(3,478,136)	(3,767,342)	(4,056,548)	(4,345,754)
	114%	(2,339,524)	(2,629,529)	(2,922,966)	(3,220,672)	(3,527,042)	(3,833,412)	(4,139,782)
	116%	(2,046,486)	(2,350,364)	(2,657,344)	(2,968,455)	(3,286,742)	(3,610,277)	(3,933,811)
	118%	(1,755,564)	(2,073,279)	(2,393,904)	(2,718,682)	(3,048,105)	(3,387,141)	(3,727,840)
	120%	(1,466,645)	(1,798,167)	(2,132,558)	(2,470,860)	(2,813,698)	(3,164,005)	(3,521,869)

TABLE 8

Balance (RLV - BLV £ per acre (n))	(4,836,700)	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	5,000	(4,035,570)	(4,221,791)	(4,408,011)	(4,594,231)	(4,780,452)	(4,966,672)	(5,152,892)
	10,000	(3,606,881)	(3,793,102)	(3,979,322)	(4,165,542)	(4,351,763)	(4,537,983)	(4,724,203)
Grant (£ per unit)	15,000	(3,179,530)	(3,364,413)	(3,550,633)	(3,736,853)	(3,923,074)	(4,109,294)	(4,295,514)
-	20,000	(2,760,074)	(2,939,240)	(3,121,944)	(3,308,164)	(3,494,385)	(3,680,605)	(3,866,826)
	25,000	(2,345,170)	(2,521,457)	(2,699,533)	(2,879,666)	(3,065,696)	(3,251,916)	(3,438,137)
	30,000	(1,934,344)	(2,108,110)	(2,283,302)	(2,460,185)	(2,639,375)	(2,823,227)	(3,009,448)
	35,000	(1,527,455)	(1,699,086)	(1,871,785)	(2,045,813)	(2,221,567)	(2,399,532)	(2,580,759)
	40,000	(1,124,858)	(1,294,353)	(1,464,867)	(1,636,431)	(1,809,227)	(1,983,768)	(2,160,295)
	45,000	(726,080)	(894,025)	(1,062,501)	(1,231,918)	(1,402,279)	(1,573,775)	(1,746,879)
	50,000	(360,685)	(504,008)	(664,672)	(832,160)	(1,000,470)	(1,169,562)	(1,339,692)
	60,000	308,826	167,327	25,707	(115,997)	(258,111)	(400,380)	(544,328)

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appendix 11 – Higher Value Zone Residential Typology Appraisals

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260618 Thurrock WPV Residential Typologies (Non-Green Belt)_v0.7

Appraisal Ref: X (see Typologies Matrix)
Scheme Typology: Houses No Units: 15
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Greenfield
Notes/Comments: Non-Green Belt Sites

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		15	Units	
AH Policy requirement (% Target)		45%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	55%		
AH tenure split %	Affordable Rent:		18.0%	
	Social Rent:		46.0%	64.0% % Rented
	Shared Ownership:		18.0%	
	DMS:		18.0%	16.2% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	36.0%	3.0	64.0%	4.3	49%	7.3
3 bed House	24.5%	2.0	12.0%	0.8	19%	2.8
3 bed House (with garage)	24.5%	2.0	12.0%	0.8	19%	2.8
4 bed House (with garage)	15.0%	1.2	12.0%	0.8	14%	2.0
5 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	8.3	100.0%	6.8	100%	15.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	79.0	850			79.0	850
3 bed House	100.0	1,076			100.0	1,076
3 bed House (with garage)	100.0	1,076		16.0	116.0	1,249
4 bed House (with garage)	130.0	1,399		32.0	162.0	1,744
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	70.0	753	85.0%		82.4	886
3 bed Flat	0.0	0	85.0%		0.0	0

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	74.0	797			74.0	797
3 bed House	84.0	904			84.0	904
3 bed House (with garage)	84.0	904		16.0	100.0	1,076
4 bed House (with garage)	97.0	1,044		32.0	129.0	1,389
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	67.0	721	85.0%		78.8	848
3 bed Flat	0.0	0	85.0%		0.0	0

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	235	2,526	320	3,441	554	5,967
3 bed House	202	2,176	68	732	270	2,908
3 bed House (with garage)	234	2,524	81	872	315	3,396
4 bed House (with garage)	200	2,158	104	1,125	305	3,283
5 bed House (with garage)	0	0	0	0	0	0
1 bed Flat	0	0	0	0	0	0
2 bed Flat	0	0	0	0	0	0
3 bed Flat	0	0	0	0	0	0
	872	9,383	573	6,170	1,445	15,553
AH % by floor area:			39.67%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	435,000	5,506	512	5,506	512	3,171,150
3 bed House	495,000	4,950	460	4,950	460	1,401,469
3 bed House (with garage)	535,000	5,350	497	4,612	428	1,514,719
4 bed House (with garage)	600,000	4,615	429	3,704	344	1,228,500
5 bed House (with garage)	0	#DIV/0!	#DIV/0!	0	0	0
1 bed Flat	255,000	5,100	474	4,335	403	0
2 bed Flat	320,000	4,571	425	3,886	361	0
3 bed Flat	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
						7,315,838

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	ared Ownership:	% of MV	DMS:	% of MV
2 bed House	239,250	55%	152,250	35%	304,500	70%	348,000	80%
3 bed House	272,250	55%	173,250	35%	346,500	70%	396,000	80%
3 bed House (with garage)	294,250	55%	187,250	35%	374,500	70%	428,000	80%
4 bed House (with garage)	330,000	55%	210,000	35%	420,000	70%	480,000	80%
5 bed House (with garage)	0	55%	0	35%	0	70%	0	80%
1 bed Flat	140,250	55%	89,250	35%	178,500	70%	204,000	80%
2 bed Flat	176,000	55%	112,000	35%	224,000	70%	256,000	80%
3 bed Flat	0	55%	0	35%	0	70%	0	80%

* capped @£250K

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Scheme Typology: Houses — No Units: 15
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Greenfield
Notes/Comments: Non-Green Belt Sites

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
2 bed House	3.0	@	435,000	1,291,950
3 bed House	2.0	@	495,000	1,000,519
3 bed House (with garage)	2.0	@	535,000	1,081,369
4 bed House (with garage)	1.2	@	600,000	742,500
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	255,000	-
2 bed Flat	0.0	@	320,000	-
3 bed Flat	0.0	@	0	-
	8.3			4,116,338
Affordable Rent GDV -				
2 bed House	0.8	@	239,250	186,041
3 bed House	0.1	@	272,250	39,694
3 bed House (with garage)	0.1	@	294,250	42,902
4 bed House (with garage)	0.1	@	330,000	48,114
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	140,250	-
2 bed Flat	0.0	@	176,000	-
3 bed Flat	0.0	@	0	-
	1.2			316,751
Social Rent GDV -				
2 bed House	2.0	@	152,250	302,551
3 bed House	0.4	@	173,250	64,553
3 bed House (with garage)	0.4	@	187,250	69,769
4 bed House (with garage)	0.4	@	210,000	78,246
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	89,250	-
2 bed Flat	0.0	@	112,000	-
3 bed Flat	0.0	@	0	-
	3.1			515,120
Shared Ownership -				
2 bed House	0.8	@	304,500	236,779
3 bed House	0.1	@	346,500	50,520
3 bed House (with garage)	0.1	@	374,500	54,602
4 bed House (with garage)	0.1	@	420,000	61,236
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	178,500	-
2 bed Flat	0.0	@	224,000	-
3 bed Flat	0.0	@	0	-
	1.2			403,137
DMS -				
2 bed House	0.8	@	348,000	270,605
3 bed House	0.1	@	396,000	57,737
3 bed House (with garage)	0.1	@	428,000	62,402
4 bed House (with garage)	0.1	@	480,000	69,984
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	204,000	-
2 bed Flat	0.0	@	256,000	-
3 bed Flat	0.0	@	0	-
	1.2	6.8		460,728
Sub-total GDV Residential	**15**			**5,812,073**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	1,503,765
	1,041 £ psm (total GIA sqm)		100,251 £ per unit (total units)	
Grant	15	units @	0 per unit	-
Total GDV				**5,812,073**

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Scheme Typology: Houses — No Units: 15
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Greenfield
Notes/Comments: Non-Green Belt Sites

DEVELOPMENT COSTS											
Initial Payments -											
Statutory Planning Fees (Residential)	01-Apr-25						(capped at £411,885)	9,525	£		(9,525)
Planning Application Professional Fees, Surveys and reports							(capped at £1,500,000)	38,100	£		(38,100)
CIL (Mrkt only inc. garages)	Max			872	sqm		0.00	£ psm			-
Building Safety Levy				872	sqm		38.62	£ psm			(33,665)
CIL analysis:				0.00%	% of GDV		0	£ per unit (total units)			
Site Specific S106	Year 1						0				-
(strategic site cashflow yrs 1-15)	Year 2						0				-
	Year 3						0				-
	Year 4						0				-
	Year 5						0				-
	Year 6						0				-
	Year 7						0				-
	Year 8						0				-
	Year 9						0				-
	Year 10						0				-
	Year 11						0				-
	Year 12						0				-
	Year 13						0				-
	Year 14						0				-
	Year 15						0				-
Site Specific S106 (installment)				15	units @		18,700	per unit			(280,500)
	Sub-total									(280,500)	
S106 analysis:	421,872 £ per ha			4.83%	% of GDV		18,700	£ per unit (total units)			
AH Commuted Sum				1,445	sqm (total)		0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV						
Construction Costs -											
Site Clearance, Demolition & Remediation				0.66	ha @		0	£ per ha (if brownfield)			-
Strategic Site Infra. costs	Year 1		0								-
	Year 2		0								-
	Year 3		0								-
	Year 4		0								-
	Year 5		0								-
	Year 6		0								-
	Year 7		0								-
	Year 8		0								-
	Year 9		0								-
	Year 10		0								-
	Year 11		0								-
	Year 12		0								-
	Year 13		0								-
	Year 14		0								-
	Year 15		0								-
	Years 1-15			15	units @		0	per unit			-
	Sub-total									-	
Infra. Costs analysis:	- £ per ha			0.00%	% of GDV		0	£ per unit (total units)			
2 bed House				554	sqm @		1,772	psm			(982,237)
3 bed House				270	sqm @		1,772	psm			(478,732)
3 bed House (EXC. garage)				270	sqm @		1,772	psm			(478,732)
4 bed House (EXC. garage)				239	sqm @		1,772	psm			(424,297)
5 bed House (EXC. garage)				-	sqm @		1,772	psm			-
1 bed Flat				-	sqm @		2,096	psm			-
2 bed Flat				-	sqm @		2,096	psm			-
3 bed Flat				-	sqm @		2,096	psm			-
Garages for 3B House	2.8	16.0		45	sqm @		600	psm			(27,180)
Garages for 4B House	2.0	32.0		66	sqm @		600	psm			(39,312)
Garages for 5B House	-	32.0		0	sqm @		600	psm			-
Total GIA check:				1,445	£ per garage		£19,200				
External works				2,430,491	@		15.0%				(364,574)
Ext. Works analysis:							24,305	£ per unit (total units)			
Policy Costs on design -											
SP6 - Net Biodiversity costs				15	units @		1,000	£ per unit			(15,000)
SP1 - M4(2) Category 2 Housing	Aff units		7	units @		90%	@	1,400	£ per unit		(8,505)
SP1 - M4(2) Category 2 Housing	OMS units		8	units @		90%	@	1,400	£ per unit		(10,395)
M4(3) Category 3 Housing	Aff units		7	units @		10%	@	22,000	£ per unit		(14,850)
M4(3) Category 3 Housing	OMS units		8	units @		10%	@	22,000	£ per unit		(18,150)
Operational Net Zero Carbon (Flats)			-	sqm @				145	£ psm		-
Operational Net Zero Carbon (Houses)			1,334	sqm @				135	£ psm		(180,101)
Embodied Net Zero Carbon (Flats)			-	£ @				0.0%	%		-
Embodied Net Zero Carbon (Houses)		-	2,544,100	£ @				0.0%	%		-
Part L/FHS analysis:							0.0%	% of BCIS costs			
EV Charging Points - Flats			-	units @		4	flats per charger		£ per 4 units		-
Water Efficiency			15	units @				322	£ per unit		(4,830)
Essex Coast RAMS			15	units @				176	£ per unit		(2,633)
	Sub-total									(251,831)	
Policy Costs analysis:	(design costs only)						16,789	£ per unit (total units)			
							10.4%	% of BCIS costs			
Contingency (on construction)				3,049,529	@		5.0%				(152,476)

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Scheme Typology:	**Houses**		No Units:	**15**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	Non-Green Belt Sites				

Professional Fees		3,049,529	@	10.0%			(304,953)
				Total Fees inc. planning & consultants:			11.56%
Disposal Costs -							
OMS Marketing and Promotion		4,116,338	OMS @	1.00%	2,744	£ per unit	(41,163)
Residential Sales Agent Costs		4,116,338	OMS @	1.00%	2,744	£ per unit	(41,163)
Residential Sales Legal Costs		8	OMS @	£ 1,250.00	-1,250	£ per unit	(10,313)
Affordable Sale Legal Costs					lump sum		-
Empty Property Costs (SC, Council Tax proxy)		15	units (1/2 back during sales period)	0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					6,176	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(128,543)
Developers Profit -							
Profit on OMS		4,116,338		17.50%			(720,359)
Margin on AH		1,695,735		6.00%	on AH values		(101,744)
Profit analysis:		5,812,073		14.14%	blended GDV	(822,103)	
		4,089,930		20.10%	on costs	(822,103)	
TOTAL COSTS							**(4,912,033)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							900,039
SDLT		900,039	@	HMRC formula			(34,502)
Acquisition Agent fees		900,039	@	1.0%			(9,000)
Acquisition Legal fees		900,039	@	0.5%			(4,500)
Interest on Land		900,039	@	7.50%			(67,503)
Residual Land Value							**784,534**
RLV analysis:	52,302 £ per plot	1,179,939	£ per ha (net)	477,515	£ per acre (net)		
		1,120,942	£ per ha (gross)	453,639	£ per acre (gross)		
				13.50%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		22.6	dph (net)				
Site Area (net)		0.66	ha (net)	1.64	acres (net)		
Net to Gross ratio		95%					
Site Area (gross)		0.70	ha (gross)	1.73	acres (gross)		
Density analysis:		2,173	sqm/ha (net)	9,466	sqft/ac (net)		
		21	dph (gross)				
Benchmark Land Value (net)	20,753 £ per plot	444,780	£ per ha (gross)	180,000	£ per acre (gross)		**311,296**
BLV analysis:		468,189	£ per ha (net)	189,474	£ per acre (net)		

BALANCE							
Surplus/(Deficit)		**711,749**	£ per ha (net)	**288,041**	£ per acre (net)		**473,238**

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Scheme Typology: Houses — No Units: 15
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Greenfield
Notes/Comments: Non-Green Belt Sites

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	288,041	Affordable Housing - % on site 45%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	558,076	519,500	480,923	442,347	403,770	365,194	326,617
	10.00	550,072	511,940	473,808	435,677	397,545	359,413	321,281
CIL £ psm	20.00	542,068	504,381	466,694	429,007	391,320	353,632	315,945
0.00	30.00	534,064	496,821	459,579	422,337	385,094	347,852	310,609
	40.00	526,060	489,262	452,464	415,667	378,869	342,071	305,273
	50.00	518,056	481,703	445,350	408,996	372,643	336,290	299,937
	60.00	510,052	474,143	438,235	402,326	366,418	330,510	294,601
	70.00	502,048	466,584	431,120	395,656	360,193	324,729	289,265
	80.00	494,043	459,024	424,005	388,986	353,967	318,948	283,929
	90.00	486,039	451,465	416,891	382,316	347,742	313,167	278,593
	100.00	478,035	443,906	409,776	375,646	341,516	307,387	273,257
	110.00	470,031	436,346	402,661	368,976	335,291	301,606	267,921
	120.00	462,027	428,787	395,546	362,306	329,066	295,825	262,585
	130.00	454,023	421,227	388,432	355,636	322,840	290,044	257,249
	140.00	446,019	413,668	381,317	348,966	316,615	284,264	251,913
	150.00	438,015	406,108	374,202	342,296	310,389	278,483	246,577
	160.00	430,011	398,549	367,087	335,626	304,164	272,702	241,241
	170.00	422,007	390,990	359,973	328,956	297,939	266,922	235,905
	180.00	414,003	383,430	352,858	322,286	291,713	261,141	230,568
	190.00	405,999	375,871	345,743	315,615	285,488	255,360	225,232
	200.00	397,994	368,311	338,628	308,945	279,262	249,579	219,896
	210.00	389,990	360,752	331,514	302,275	273,037	243,799	214,560
	220.00	381,986	353,193	324,399	295,605	266,812	238,018	209,224
	230.00	373,982	345,633	317,284	288,935	260,586	232,237	203,888
	240.00	365,978	338,074	310,169	282,265	254,361	226,456	198,552

TABLE 2

Balance (RLV - BLV £ per acre (n))	288,041	Affordable Housing - % on site 45%						
		10%	15%	20%	25%	30%	35%	40%
	-	715,442	676,760	638,077	599,395	560,713	522,030	483,348
	1,000	707,057	668,393	629,711	591,028	552,346	513,664	474,982
Site Specific S106	2,000	698,640	660,027	621,344	582,662	543,980	505,297	466,615
18,700	3,000	690,223	651,647	612,978	574,296	535,613	496,931	458,249
	4,000	681,806	643,230	604,611	565,929	527,247	488,565	449,882
	13,000	606,053	567,477	528,900	490,324	451,747	413,171	374,584
	14,000	597,636	559,060	520,483	481,907	443,330	404,754	366,177
	15,000	589,219	550,643	512,066	473,490	434,913	396,337	357,760
	16,000	580,802	542,226	503,649	465,073	426,496	387,920	349,343
	17,000	572,385	533,809	495,232	456,656	418,079	379,503	340,926
	18,000	563,968	525,392	486,815	448,239	409,662	371,086	332,509
	12,500	610,262	571,685	533,109	494,532	455,956	417,379	378,767
	15,000	589,219	550,643	512,066	473,490	434,913	396,337	357,760
	20,000	547,134	508,558	469,981	431,405	392,828	354,252	315,675
	25,000	505,049	466,472	427,896	389,320	350,743	312,167	273,590

TABLE 3

Balance (RLV - BLV £ per acre (n))	288,041	Affordable Housing - % on site 45%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	646,222	602,749	559,276	515,802	472,329	428,855	385,382
	16.0%	610,964	569,449	527,935	486,420	444,905	403,391	361,876
Profit	17.0%	575,705	536,150	496,594	457,038	417,482	377,926	338,370
17.5%	18.0%	540,447	502,850	465,253	427,656	390,059	352,462	314,865
	19.0%	505,188	469,550	433,912	398,274	362,635	326,997	291,359
	20.0%	469,930	436,250	402,571	368,891	335,212	301,533	267,853

TABLE 4

Balance (RLV - BLV £ per acre (n))	288,041	Affordable Housing - % on site 45%						
		10%	15%	20%	25%	30%	35%	40%
	100,000	642,287	603,710	565,134	526,557	487,981	449,404	410,828
	125,000	615,971	577,394	538,818	500,242	461,665	423,089	384,512
BLV (£ per acre)	150,000	589,655	551,079	512,502	473,926	435,349	396,773	358,196
180,000	175,000	563,339	524,763	486,186	447,610	409,034	370,457	331,881
	200,000	537,023	498,447	459,871	421,294	382,718	344,141	305,565
	225,000	510,708	472,131	433,555	394,978	356,402	317,825	279,249
	250,000	484,392	445,815	407,239	368,663	330,086	291,510	252,933
	275,000	458,076	419,500	380,923	342,347	303,770	265,194	226,617
	300,000	431,760	393,184	354,607	316,031	277,455	238,878	200,302
	350,000	379,129	340,552	301,976	263,399	224,823	186,247	147,670
	400,000	326,497	287,921	249,344	210,768	172,191	133,615	95,039
	450,000	273,866	235,289	196,713	158,136	119,560	80,983	42,407
	500,000	221,234	182,658	144,081	105,505	66,928	28,352	(10,225)
	550,000	168,602	130,026	91,450	52,873	14,297	(24,280)	(62,856)
	600,000	115,971	77,394	38,818	242	(38,335)	(76,911)	(115,488)
	650,000	63,339	24,763	(13,814)	(52,390)	(90,966)	(129,543)	(168,119)

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260618 Thurrock WPV Residential Typologies (Non-Green Belt)_v0.7

Scheme Typology: Houses — No Units: 15
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Greenfield
Notes/Comments: Non-Green Belt Sites

TABLE 5

Balance (RLV - BLV £ per acre (n))	288,041	Affordable Housing - % on site 45%						
		10%	15%	20%	25%	30%	35%	40%
	10	141,887	124,788	107,688	90,589	73,489	56,390	39,290
	20	473,248	439,049	404,850	370,651	336,452	302,253	268,054
Density (dph)	30	804,608	753,310	702,012	650,713	599,415	548,116	496,818
22.6	40	1,135,969	1,067,571	999,173	930,775	862,377	793,979	725,582
	50	1,467,330	1,381,833	1,296,335	1,210,838	1,125,340	1,039,843	954,345
	60	1,798,691	1,696,094	1,593,497	1,490,900	1,388,303	1,285,706	1,183,109
	80	2,461,412	2,324,616	2,187,820	2,051,024	1,914,229	1,777,433	1,640,637
	100	3,124,134	2,953,139	2,782,144	2,611,149	2,440,154	2,269,159	2,098,164
	125	3,952,535	3,738,792	3,525,048	3,311,305	3,097,561	2,883,817	2,670,074
	150	4,780,937	4,524,445	4,267,953	4,011,460	3,754,968	3,498,476	3,241,983
	200	6,437,741	6,095,751	5,753,761	5,411,772	5,069,782	4,727,792	4,385,802

TABLE 6

Balance (RLV - BLV £ per acre (n))	288,041	Affordable Housing - % on site 45%						
		10%	15%	20%	25%	30%	35%	40%
	75%	1,039,419	996,134	952,760	909,269	865,778	822,287	778,796
	80%	943,333	900,969	858,604	816,239	773,874	731,354	688,778
Build Cost	85%	847,247	805,803	764,359	722,915	681,471	640,026	598,582
100%	90%	751,161	710,638	670,114	629,591	589,067	548,543	508,020
(105% = 5% increase)	85%	847,247	805,803	764,359	722,915	681,471	640,026	598,582
	100%	558,076	519,500	480,923	442,347	403,770	365,194	326,617
	102%	519,409	481,203	442,997	404,791	366,586	328,380	290,174
	104%	480,743	442,907	405,072	367,236	329,401	291,565	253,730
	106%	442,076	404,611	367,146	329,681	292,216	254,751	217,286
	108%	403,409	366,315	329,220	292,126	255,031	217,937	180,842
	110%	364,742	328,018	291,294	254,570	217,846	181,122	144,398
	120%	170,467	135,596	100,725	65,853	30,982	(3,889)	(38,761)

TABLE 7

Balance (RLV - BLV £ per acre (n))	288,041	Affordable Housing - % on site 45%						
		10%	15%	20%	25%	30%	35%	40%
	80%	(18,089)	(24,601)	(31,113)	(37,625)	(44,136)	(50,648)	(57,332)
	82%	39,667	29,947	20,226	10,506	785	(8,935)	(18,656)
Market Values	84%	97,423	84,494	71,565	58,636	45,707	32,777	19,848
100%	86%	155,179	139,041	122,904	106,766	90,628	74,490	58,352
(105% = 5% increase)	88%	212,935	193,589	174,242	154,896	135,549	116,147	96,728
	90%	270,692	248,102	225,490	202,878	180,266	157,655	135,043
	92%	328,186	302,382	276,577	250,772	224,967	199,162	173,358
	94%	385,659	356,661	327,663	298,666	269,668	240,670	211,673
	96%	443,131	410,941	378,750	346,559	314,369	282,178	249,988
	98%	500,604	465,220	429,837	394,453	359,070	323,686	288,303
	100%	558,076	519,500	480,923	442,347	403,770	365,194	326,617
	102%	615,549	573,779	532,010	490,240	448,471	406,702	364,932
	104%	673,021	628,059	583,096	538,134	493,172	448,210	403,211
	106%	730,493	682,338	634,183	586,028	537,812	489,590	441,369
	108%	787,935	736,534	685,132	633,731	582,329	530,928	479,526
	110%	845,172	790,591	736,009	681,428	626,847	572,265	517,684
	112%	902,409	844,647	786,886	729,125	671,364	613,603	555,842
	114%	959,645	898,704	837,763	776,822	715,881	654,940	593,999
	116%	1,016,882	952,761	888,640	824,519	760,399	696,278	632,157
	118%	1,074,118	1,006,818	939,517	872,217	804,916	737,615	670,315
	120%	1,131,355	1,060,874	990,394	919,914	849,433	778,953	708,473

TABLE 8

Balance (RLV - BLV £ per acre (n))	288,041	Affordable Housing - % on site 45%						
		10%	15%	20%	25%	30%	35%	40%
	5,000	599,908	561,332	522,755	484,179	445,603	407,026	368,450
	10,000	641,741	603,164	564,588	526,011	487,422	448,740	410,057
Grant (£ per unit)	15,000	683,573	644,996	606,367	567,685	529,003	490,320	451,638
-	20,000	725,313	686,630	647,948	609,266	570,584	531,901	493,219
	25,000	766,894	728,211	689,529	650,847	612,165	573,482	534,800
	30,000	808,475	769,792	731,110	692,428	653,745	615,063	576,381
	35,000	850,055	811,373	772,691	734,009	695,326	656,644	617,962
	40,000	891,636	852,954	814,272	775,589	736,907	698,225	659,354
	45,000	933,217	894,535	855,853	817,170	778,488	739,601	700,685
	50,000	974,798	936,116	897,434	858,751	819,847	780,932	742,016
	60,000	1,057,960	1,019,255	980,340	941,424	902,509	863,594	824,678

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260618 Thurrock WPV Residential Typologies (Non-Green Belt)_v0.7

Appraisal Ref: Y (see Typologies Matrix)
Scheme Typology: Mixed No Units: 45
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Greenfield
Notes/Comments: Non-Green Belt Sites

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		45	Units	
AH Policy requirement (% Target)		45%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	55%		
AH tenure split %	Affordable Rent:		18.0%	
	Social Rent:		46.0%	64.0% % Rented
	Shared Ownership:		18.0%	
	DMS:		18.0%	16.2% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	12.5%	3.1	18.5%	3.7	15%	6.8
3 bed House	24.5%	6.1	12.0%	2.4	19%	8.5
3 bed House (with garage)	24.5%	6.1	12.0%	2.4	19%	8.5
4 bed House (with garage)	15.0%	3.7	12.0%	2.4	14%	6.1
5 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	11.0%	2.7	27.0%	5.5	18%	8.2
2 bed Flat	12.5%	3.1	18.5%	3.7	15%	6.8
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	24.8	100.0%	20.3	100%	45.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	79.0	850			79.0	850
3 bed House	100.0	1,076			100.0	1,076
3 bed House (with garage)	100.0	1,076		16.0	116.0	1,249
4 bed House (with garage)	130.0	1,399		32.0	162.0	1,744
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	70.0	753	85.0%		82.4	886
3 bed Flat	0.0	0	85.0%		0.0	0

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	74.0	797			74.0	797
3 bed House	84.0	904			84.0	904
3 bed House (with garage)	84.0	904		16.0	100.0	1,076
4 bed House (with garage)	97.0	1,044		32.0	129.0	1,389
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	67.0	721	85.0%		78.8	848
3 bed Flat	0.0	0	85.0%		0.0	0

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	244	2,631	277	2,984	522	5,615
3 bed House	606	6,527	204	2,197	810	8,724
3 bed House (with garage)	703	7,571	243	2,616	946	10,187
4 bed House (with garage)	601	6,474	313	3,374	915	9,848
5 bed House (with garage)	0	0	0	0	0	0
1 bed Flat	160	1,724	322	3,462	482	5,186
2 bed Flat	255	2,742	295	3,179	550	5,921
3 bed Flat	0	0	0	0	0	0
	2,571	27,669	1,655	17,811	4,225	45,480
AH % by floor area:			39.16%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	435,000	5,506	512	5,506	512	2,975,400
3 bed House	495,000	4,950	460	4,950	460	4,204,406
3 bed House (with garage)	535,000	5,350	497	4,612	428	4,544,156
4 bed House (with garage)	600,000	4,615	429	3,704	344	3,685,500
5 bed House (with garage)	0	#DIV/0!	#DIV/0!	0	0	0
1 bed Flat	255,000	5,100	474	4,335	403	2,088,450
2 bed Flat	320,000	4,571	425	3,886	361	2,188,800
3 bed Flat	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
						19,686,713

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	ared Ownership:	% of MV	DMS:	% of MV
2 bed House	239,250	55%	152,250	35%	304,500	70%	348,000	80%
3 bed House	272,250	55%	173,250	35%	346,500	70%	396,000	80%
3 bed House (with garage)	294,250	55%	187,250	35%	374,500	70%	428,000	80%
4 bed House (with garage)	330,000	55%	210,000	35%	420,000	70%	480,000	80%
5 bed House (with garage)	0	55%	0	35%	0	70%	0	80%
1 bed Flat	140,250	55%	89,250	35%	178,500	70%	204,000	80%
2 bed Flat	176,000	55%	112,000	35%	224,000	70%	256,000	80%
3 bed Flat	0	55%	0	35%	0	70%	0	80%

* capped @£250K

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Scheme Typology: Mixed — No Units: 45
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Greenfield
Notes/Comments: Non-Green Belt Sites

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
2 bed House	3.1	@	435,000	1,345,781
3 bed House	6.1	@	495,000	3,001,556
3 bed House (with garage)	6.1	@	535,000	3,244,106
4 bed House (with garage)	3.7	@	600,000	2,227,500
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	2.7	@	255,000	694,238
2 bed Flat	3.1	@	320,000	990,000
3 bed Flat	0.0	@	0	-
	24.8			11,503,181
Affordable Rent GDV -				
2 bed House	0.7	@	239,250	161,332
3 bed House	0.4	@	272,250	119,082
3 bed House (with garage)	0.4	@	294,250	128,705
4 bed House (with garage)	0.4	@	330,000	144,342
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	1.0	@	140,250	138,027
2 bed Flat	0.7	@	176,000	118,681
3 bed Flat	0.0	@	0	-
	3.6			810,170
Social Rent GDV -				
2 bed House	1.7	@	152,250	262,369
3 bed House	1.1	@	173,250	193,659
3 bed House (with garage)	1.1	@	187,250	209,308
4 bed House (with garage)	1.1	@	210,000	234,738
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	2.5	@	89,250	224,468
2 bed Flat	1.7	@	112,000	193,007
3 bed Flat	0.0	@	0	-
	9.3			1,317,549
Shared Ownership -				
2 bed House	0.7	@	304,500	205,332
3 bed House	0.4	@	346,500	151,559
3 bed House (with garage)	0.4	@	374,500	163,806
4 bed House (with garage)	0.4	@	420,000	183,708
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	1.0	@	178,500	175,671
2 bed Flat	0.7	@	224,000	151,049
3 bed Flat	0.0	@	0	-
	3.6			1,031,125
DMS -				
2 bed House	0.7	@	348,000	234,665
3 bed House	0.4	@	396,000	173,210
3 bed House (with garage)	0.4	@	428,000	187,207
4 bed House (with garage)	0.4	@	480,000	209,952
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	1.0	@	204,000	200,767
2 bed Flat	0.7	@	256,000	172,627
3 bed Flat	0.0	@	0	-
	3.6	20.3		1,178,429
Sub-total GDV Residential	**45**			**15,840,453**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	3,846,260
	910 £ psm (total GIA sqm)		85,472 £ per unit (total units)	
Grant	45	units @	0 per unit	-
Total GDV				**15,840,453**

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Scheme Typology: Mixed — No Units: 45
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Greenfield
Notes/Comments: Non-Green Belt Sites

DEVELOPMENT COSTS												
Initial Payments -												
Statutory Planning Fees (Residential)	01-Apr-25							(capped at £411,885)	28,575	£		(28,575)
Planning Application Professional Fees, Surveys and reports								(capped at £1,500,000)	114,300	£		(114,300)
CIL (Mrkt only inc. garages)	Max			2,571	sqm			0.00	£ psm			-
Building Safety Levy				2,571	sqm			38.62	£ psm			(99,274)
CIL analysis:				0.00%	% of GDV			0	£ per unit (total units)			
Site Specific S106	Year 1							0				-
(strategic site cashflow yrs 1-15)	Year 2							0				-
	Year 3							0				-
	Year 4							0				-
	Year 5							0				-
	Year 6							0				-
	Year 7							0				-
	Year 8							0				-
	Year 9							0				-
	Year 10							0				-
	Year 11							0				-
	Year 12							0				-
	Year 13							0				-
	Year 14							0				-
	Year 15							0				-
Site Specific S106 (installment)				45	units @			18,700	per unit			(841,500)
	Sub-total										(841,500)	
S106 analysis:	751,366 £ per ha			5.31%	% of GDV			18,700	£ per unit (total units)			
AH Commuted Sum				4,225	sqm (total)			0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV							
Construction Costs -												
Site Clearance, Demolition & Remediation				1.12	ha @			0	£ per ha (if brownfield)			-
Strategic Site Infra. costs	Year 1			0								-
	Year 2			0								-
	Year 3			0								-
	Year 4			0								-
	Year 5			0								-
	Year 6			0								-
	Year 7			0								-
	Year 8			0								-
	Year 9			0								-
	Year 10			0								-
	Year 11			0								-
	Year 12			0								-
	Year 13			0								-
	Year 14			0								-
	Year 15			0								-
	Years 1-15				45	units @		0	per unit			-
	Sub-total										-	
Infra. Costs analysis:	- £ per ha			0.00%	% of GDV			0	£ per unit (total units)			
2 bed House				522	sqm @			1,772	psm			(924,326)
3 bed House				810	sqm @			1,772	psm			(1,436,197)
3 bed House (EXC. garage)				810	sqm @			1,772	psm			(1,436,197)
4 bed House (EXC. garage)				718	sqm @			1,772	psm			(1,272,890)
5 bed House (EXC. garage)				-	sqm @			1,772	psm			-
1 bed Flat				482	sqm @			2,096	psm			(1,009,779)
2 bed Flat				550	sqm @			2,096	psm			(1,152,951)
3 bed Flat				-	sqm @			2,096	psm			-
Garages for 3B House	8.5	16.0		136	sqm @			600	psm			(81,540)
Garages for 4B House	6.1	32.0		197	sqm @			600	psm			(117,936)
Garages for 5B House	-	32.0		0	sqm @			600	psm			-
Total GIA check:				4,225	£ per garage			£19,200				
External works				7,431,816	@			15.0%				(1,114,772)
Ext. Works analysis:								24,773	£ per unit (total units)			
Policy Costs on design -												
SP6 - Net Biodiversity costs				45	units @			1,000	£ per unit			(45,000)
SP1 - M4(2) Category 2 Housing	Aff units		20	units @		90%	@	1,400	£ per unit			(25,515)
SP1 - M4(2) Category 2 Housing	OMS units		25	units @		90%	@	1,400	£ per unit			(31,185)
M4(3) Category 3 Housing	Aff units		20	units @		10%	@	22,000	£ per unit			(44,550)
M4(3) Category 3 Housing	OMS units		25	units @		10%	@	22,000	£ per unit			(54,450)
Operational Net Zero Carbon (Flats)			1,032	sqm @				145	£ psm			(149,616)
Operational Net Zero Carbon (Houses)			2,861	sqm @				135	£ psm			(386,229)
Embodied Net Zero Carbon (Flats)		- 2,312,346	£ @					0.0%	%			-
Embodied Net Zero Carbon (Houses)		- 5,455,839	£ @					0.0%	%			-
Part L/FHS analysis:								2.0%	% of BCIS costs			
EV Charging Points - Flats			15	units @			4	flats per charger		£ per 4 units		-
Water Efficiency			45	units @					322	£ per unit		(14,490)
Essex Coast RAMS			45	units @					176	£ per unit		(7,900)
	Sub-total										(751,035)	
Policy Costs analysis:	(design costs only)							16,690	£ per unit (total units)			
								10.1%	% of BCIS costs			
Contingency (on construction)				9,305,523	@			5.0%				(465,276)

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260618 Thurrock WPV Residential Typologies (Non-Green Belt)_v0.7

Scheme Typology:	**Mixed**		No Units:	**45**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	Non-Green Belt Sites				

Professional Fees			9,305,523	@	10.0%			(930,552)
					Total Fees inc. planning & consultants:			11.54%
Disposal Costs -								
OMS Marketing and Promotion			11,503,181	OMS @	1.00%	2,556	£ per unit	(115,032)
Residential Sales Agent Costs			11,503,181	OMS @	1.00%	2,556	£ per unit	(115,032)
Residential Sales Legal Costs			25	OMS @	£ 1,250.00	-1,250	£ per unit	(30,938)
Affordable Sale Legal Costs						lump sum		-
Empty Property Costs (SC, Council Tax proxy)			45	units (1/2 back during sales period)	0	0	£ per unit PA (£ p	-
Disposal Cost analysis:						5,800	£ per unit (exc. EPC)	
Interest (on Development Costs) -			7.50%	APR	0.604%	pcm		(471,300)
Developers Profit -								
Profit on OMS			11,503,181		17.50%			(2,013,057)
Margin on AH			4,337,272		6.00%	on AH values		(260,236)
Profit analysis:			15,840,453		14.35%	blended GDV	(2,273,293)	
			12,517,302		18.16%	on costs	(2,273,293)	
TOTAL COSTS								**(14,790,595)**

RESIDUAL LAND VALUE (RLV)								
Residual Land Value (gross)								1,049,858
SDLT			1,049,858	@	HMRC formula			(41,993)
Acquisition Agent fees			1,049,858	@	1.0%			(10,499)
Acquisition Legal fees			1,049,858	@	0.5%			(5,249)
Interest on Land			1,049,858	@	7.50%			(78,739)
Residual Land Value								**913,378**
RLV analysis:	20,297	£ per plot	815,545	£ per ha (net)	330,047	£ per acre (net)		
			652,436	£ per ha (gross)	264,037	£ per acre (gross)		
					5.77%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)								
Residential Density			40.2	dph (net)				
Site Area (net)			1.12	ha (net)	2.77	acres (net)		
Net to Gross ratio			80%					
Site Area (gross)			1.40	ha (gross)	3.46	acres (gross)		
Density analysis:			3,773	sqm/ha (net)	16,434	sqft/ac (net)		
			32	dph (gross)				
Benchmark Land Value (net)	13,837	£ per plot	444,780	£ per ha (gross)	180,000	£ per acre (gross)		**622,670**
BLV analysis:			555,975	£ per ha (net)	225,000	£ per acre (net)		

BALANCE					
Surplus/(Deficit)	**259,570**	£ per ha (net)	**105,047**	£ per acre (net)	**290,708**

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Scheme Typology: Mixed — No Units: 45
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Greenfield
Notes/Comments: Non-Green Belt Sites

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 45%							
	105,047	10%	15%	20%	25%	30%	35%	40%
	0.00	648,617	571,038	493,372	415,707	338,042	260,377	182,712
	10.00	634,344	557,477	480,609	403,742	326,874	250,007	173,139
CIL £ psm	20.00	619,986	543,916	467,846	391,776	315,707	239,637	163,567
0.00	30.00	605,627	530,355	455,083	379,811	304,539	229,267	153,995
	40.00	591,269	516,795	442,320	367,846	293,371	218,897	144,423
	50.00	576,911	503,234	429,557	355,880	282,204	208,527	134,850
	60.00	562,552	489,673	416,794	343,915	271,036	198,157	125,278
	70.00	548,194	476,112	404,031	331,950	259,868	187,787	115,706
	80.00	533,835	462,552	391,268	319,984	248,701	177,417	106,133
	90.00	519,477	448,991	378,505	308,019	237,533	167,047	96,561
	100.00	505,118	435,430	365,742	296,054	226,365	156,677	86,989
	110.00	490,760	421,869	352,979	284,088	215,198	146,307	77,415
	120.00	476,402	408,309	340,216	272,123	204,030	135,937	67,785
	130.00	462,043	394,748	327,453	260,158	192,862	125,567	58,155
	140.00	447,685	381,187	314,690	248,192	181,695	115,183	48,525
	150.00	433,326	367,627	301,927	236,227	170,527	104,751	38,895
	160.00	418,968	354,066	289,164	224,262	159,359	94,318	29,265
	170.00	404,609	340,505	276,401	212,296	148,136	83,885	19,634
	180.00	390,251	326,944	263,638	200,331	136,901	73,453	10,004
	190.00	375,893	313,384	250,875	188,312	125,666	63,020	374
	200.00	361,534	299,823	238,111	176,274	114,431	52,587	(9,256)
	210.00	347,176	286,262	225,277	164,236	103,195	42,155	(18,886)
	220.00	332,817	272,675	212,437	152,199	91,960	31,722	(28,516)
	230.00	318,459	259,033	199,597	140,161	80,725	21,289	(38,146)
	240.00	304,023	245,390	186,757	128,123	69,490	10,857	(47,777)

TABLE 2

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 45%							
	105,047	10%	15%	20%	25%	30%	35%	40%
	-	934,141	856,596	779,052	701,508	623,964	546,420	468,876
	1,000	918,872	841,328	763,784	686,240	608,695	531,151	453,607
Site Specific S106	2,000	903,603	826,059	748,515	670,971	593,427	515,883	438,339
18,700	3,000	888,335	810,791	733,246	655,702	578,158	500,614	423,070
	4,000	873,066	795,522	717,978	640,434	562,890	485,345	407,801
	13,000	735,649	658,104	580,560	503,016	425,472	347,928	270,269
	14,000	720,380	642,836	565,292	487,748	410,203	332,573	254,908
	15,000	705,111	627,567	550,023	472,479	394,877	317,212	239,547
	16,000	689,843	612,299	534,754	457,182	379,517	301,851	224,186
	17,000	674,574	597,030	519,486	441,821	364,156	286,490	208,825
	18,000	659,305	581,761	504,125	426,460	348,795	271,130	193,464
	12,500	743,283	665,739	588,195	510,650	433,106	355,562	277,949
	15,000	705,111	627,567	550,023	472,479	394,877	317,212	239,547
	20,000	628,733	551,068	473,403	395,738	318,073	240,408	162,743
	25,000	551,929	474,264	396,599	318,933	241,268	163,603	85,938

TABLE 3

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 45%							
	105,047	10%	15%	20%	25%	30%	35%	40%
	15.0%	794,856	709,151	623,362	537,572	451,783	365,993	280,204
	16.0%	736,360	653,906	571,366	488,826	406,287	323,747	241,207
Profit	17.0%	677,865	598,660	519,370	440,080	360,790	281,500	202,210
17.5%	18.0%	619,370	543,415	467,374	391,334	315,294	239,254	163,213
	19.0%	560,874	488,169	415,379	342,588	269,798	197,007	124,216
	20.0%	502,379	432,924	363,383	293,842	224,301	154,760	85,220

TABLE 4

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 45%							
	105,047	10%	15%	20%	25%	30%	35%	40%
	100,000	748,617	671,038	593,372	515,707	438,042	360,377	282,712
	125,000	717,367	639,788	562,122	484,457	406,792	329,127	251,462
BLV (£ per acre)	150,000	686,117	608,538	530,872	453,207	375,542	297,877	220,212
180,000	175,000	654,867	577,288	499,622	421,957	344,292	266,627	188,962
	200,000	623,617	546,038	468,372	390,707	313,042	235,377	157,712
	225,000	592,367	514,788	437,122	359,457	281,792	204,127	126,462
	250,000	561,117	483,538	405,872	328,207	250,542	172,877	95,212
	275,000	529,867	452,288	374,622	296,957	219,292	141,627	63,962
	300,000	498,617	421,038	343,372	265,707	188,042	110,377	32,712
	350,000	436,117	358,538	280,872	203,207	125,542	47,877	(29,788)
	400,000	373,617	296,038	218,372	140,707	63,042	(14,623)	(92,288)
	450,000	311,117	233,538	155,872	78,207	542	(77,123)	(154,788)
	500,000	248,617	171,038	93,372	15,707	(61,958)	(139,623)	(217,288)
	550,000	186,117	108,538	30,872	(46,793)	(124,458)	(202,123)	(279,788)
	600,000	123,617	46,038	(31,628)	(109,293)	(186,958)	(264,623)	(342,288)
	650,000	61,117	(16,462)	(94,128)	(171,793)	(249,458)	(327,123)	(404,788)

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260618 Thurrock WPV Residential Typologies (Non-Green Belt)_v0.7

Scheme Typology: Mixed — No Units: 45
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Greenfield
Notes/Comments: Non-Green Belt Sites

TABLE 5

Affordable Housing - % on site 45%

Balance (RLV - BLV £ per acre (n))	105,047	10%	15%	20%	25%	30%	35%	40%
	10	(7,574)	(26,882)	(46,211)	(65,541)	(84,870)	(104,199)	(123,529)
	20	209,852	171,236	132,577	93,918	55,260	16,601	(22,057)
Density (dph)	30	427,278	369,354	311,366	253,378	195,390	137,402	79,414
40.2	40	644,704	567,471	490,154	412,837	335,520	258,202	180,885
	50	862,130	765,589	668,943	572,296	475,650	379,003	282,357
	60	1,079,556	963,707	847,731	731,755	615,780	499,804	383,828
	80	1,514,407	1,359,943	1,205,308	1,050,674	896,039	741,405	586,770
	100	1,949,259	1,756,179	1,562,885	1,369,592	1,176,299	983,006	789,713
	125	2,492,824	2,251,473	2,009,857	1,768,240	1,526,624	1,285,008	1,043,391
	150	3,036,389	2,746,768	2,456,828	2,166,889	1,876,949	1,587,009	1,297,070
	200	4,123,519	3,737,357	3,350,771	2,964,185	2,577,599	2,191,012	1,804,426

TABLE 6

Affordable Housing - % on site 45%

Balance (RLV - BLV £ per acre (n))	105,047	10%	15%	20%	25%	30%	35%	40%
	75%	1,532,587	1,447,151	1,361,715	1,276,157	1,190,571	1,104,985	1,019,399
	80%	1,356,902	1,273,029	1,189,156	1,105,283	1,021,410	937,537	853,664
Build Cost	85%	1,180,682	1,098,435	1,016,189	933,942	851,695	769,449	687,202
100%	90%	1,003,935	923,261	842,586	761,912	681,237	600,563	519,889
(105% = 5% increase)	85%	1,180,682	1,098,435	1,016,189	933,942	851,695	769,449	687,202
	100%	648,617	571,038	493,372	415,707	338,042	260,377	182,712
	102%	577,147	500,118	423,089	346,061	269,032	192,003	114,975
	104%	505,590	429,198	352,806	276,414	200,022	123,630	47,054
	106%	434,034	358,279	282,523	206,768	130,853	54,880	(21,092)
	108%	362,478	287,359	212,090	136,757	61,425	(13,907)	(89,239)
	110%	290,765	216,073	141,382	66,690	(8,002)	(82,693)	(158,015)
	120%	(69,592)	(141,380)	(216,494)	(299,127)	(382,742)	(466,688)	(550,635)

TABLE 7

Affordable Housing - % on site 45%

Balance (RLV - BLV £ per acre (n))	105,047	10%	15%	20%	25%	30%	35%	40%
	80%	(350,224)	(377,790)	(405,357)	(432,923)	(460,490)	(488,056)	(515,622)
	82%	(235,698)	(269,489)	(303,280)	(337,072)	(371,007)	(404,965)	(438,923)
Market Values	84%	(132,067)	(167,396)	(203,740)	(241,782)	(281,926)	(322,069)	(362,223)
100%	86%	(33,734)	(73,715)	(113,702)	(154,044)	(195,869)	(239,485)	(285,982)
(105% = 5% increase)	88%	64,043	18,742	(26,559)	(71,860)	(117,190)	(163,307)	(211,122)
	90%	161,821	111,088	60,354	9,621	(41,112)	(91,845)	(142,578)
	92%	259,598	203,433	147,268	91,103	34,937	(21,228)	(77,393)
	94%	356,930	295,474	234,019	172,563	110,987	49,389	(12,208)
	96%	454,188	387,329	320,470	253,611	186,752	119,894	52,977
	98%	551,445	479,183	406,921	334,659	262,397	190,135	117,873
	100%	648,617	571,038	493,372	415,707	338,042	260,377	182,712
	102%	745,396	662,476	579,555	496,634	413,687	330,618	247,550
	104%	842,175	753,878	665,581	577,283	488,986	400,689	312,388
	106%	938,954	845,280	751,607	657,933	564,259	470,585	376,911
	108%	1,035,733	936,683	837,632	738,582	639,531	540,481	441,430
	110%	1,132,149	1,027,858	923,566	819,231	714,804	610,377	505,949
	112%	1,228,491	1,118,847	1,009,203	899,559	789,916	680,272	570,469
	114%	1,324,832	1,209,836	1,094,840	979,844	864,848	749,852	634,856
	116%	1,421,174	1,300,826	1,180,477	1,060,129	939,780	819,432	699,084
	118%	1,517,516	1,391,815	1,266,114	1,140,414	1,014,713	889,012	763,311
	120%	1,613,613	1,482,689	1,351,751	1,220,698	1,089,645	958,592	827,539

TABLE 8

Affordable Housing - % on site 45%

Balance (RLV - BLV £ per acre (n))	105,047	10%	15%	20%	25%	30%	35%	40%
	5,000	724,502	646,958	569,414	491,869	414,325	336,720	259,055
	10,000	800,386	722,842	645,298	567,754	490,210	412,665	335,121
Grant (£ per unit)	15,000	876,271	798,726	721,182	643,638	566,094	488,550	411,006
-	20,000	952,155	874,611	797,067	719,523	641,978	564,434	486,890
	25,000	1,027,583	950,053	872,523	794,994	717,464	639,934	562,404
	30,000	1,103,012	1,025,482	947,952	870,422	792,892	715,362	637,832
	35,000	1,178,440	1,100,910	1,023,380	945,850	868,321	790,791	713,258
	40,000	1,253,868	1,176,339	1,098,720	1,021,099	943,477	865,855	788,233
	45,000	1,328,939	1,251,317	1,173,695	1,096,074	1,018,452	940,830	863,209
	50,000	1,403,914	1,326,292	1,248,671	1,171,049	1,093,427	1,015,806	938,102
	60,000	1,553,864	1,476,243	1,398,427	1,320,608	1,242,789	1,164,970	1,087,151

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260618 Thurrock WPV Residential Typologies (Non-Green Belt)_v0.7

Appraisal Ref: Z (see Typologies Matrix)
Scheme Typology: Mixed — No Units: 100
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Greenfield
Notes/Comments: Non-Green Belt Sites

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		100	Units	
AH Policy requirement (% Target)		45%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	55%		
AH tenure split %	Affordable Rent:		18.0%	
	Social Rent:		46.0%	64.0% % Rented
	Shared Ownership:		18.0%	
	DMS:		18.0%	16.2% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	12.5%	6.9	18.5%	8.3	15%	15.2
3 bed House	24.5%	13.5	12.0%	5.4	19%	18.9
3 bed House (with garage)	24.5%	13.5	12.0%	5.4	19%	18.9
4 bed House (with garage)	15.0%	8.3	12.0%	5.4	14%	13.7
5 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	11.0%	6.1	27.0%	12.2	18%	18.2
2 bed Flat	12.5%	6.9	18.5%	8.3	15%	15.2
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	55.0	100.0%	45.0	100%	100.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	79.0	850			79.0	850
3 bed House	100.0	1,076			100.0	1,076
3 bed House (with garage)	100.0	1,076		16.0	116.0	1,249
4 bed House (with garage)	130.0	1,399		32.0	162.0	1,744
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	70.0	753	85.0%		82.4	886
3 bed Flat	0.0	0	85.0%		0.0	0

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	74.0	797			74.0	797
3 bed House	84.0	904			84.0	904
3 bed House (with garage)	84.0	904		16.0	100.0	1,076
4 bed House (with garage)	97.0	1,044		32.0	129.0	1,389
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	67.0	721	85.0%		78.8	848
3 bed Flat	0.0	0	85.0%		0.0	0

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	543	5,846	616	6,631	1,159	12,477
3 bed House	1,348	14,504	454	4,883	1,801	19,387
3 bed House (with garage)	1,563	16,825	540	5,813	2,103	22,638
4 bed House (with garage)	1,337	14,386	697	7,498	2,033	21,884
5 bed House (with garage)	0	0	0	0	0	0
1 bed Flat	356	3,831	715	7,693	1,071	11,524
2 bed Flat	566	6,094	656	7,063	1,222	13,158
3 bed Flat	0	0	0	0	0	0
	5,712	61,487	3,677	39,581	9,389	101,067
AH % by floor area:			39.16%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	435,000	5,506	512	5,506	512	6,612,000
3 bed House	495,000	4,950	460	4,950	460	9,343,125
3 bed House (with garage)	535,000	5,350	497	4,612	428	10,098,125
4 bed House (with garage)	600,000	4,615	429	3,704	344	8,190,000
5 bed House (with garage)	0	#DIV/0!	#DIV/0!	0	0	0
1 bed Flat	255,000	5,100	474	4,335	403	4,641,000
2 bed Flat	320,000	4,571	425	3,886	361	4,864,000
3 bed Flat	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
						43,748,250

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	ared Ownership:	% of MV	DMS:	% of MV
2 bed House	239,250	55%	152,250	35%	304,500	70%	348,000	80%
3 bed House	272,250	55%	173,250	35%	346,500	70%	396,000	80%
3 bed House (with garage)	294,250	55%	187,250	35%	374,500	70%	428,000	80%
4 bed House (with garage)	330,000	55%	210,000	35%	420,000	70%	480,000	80%
5 bed House (with garage)	0	55%	0	35%	0	70%	0	80%
1 bed Flat	140,250	55%	89,250	35%	178,500	70%	204,000	80%
2 bed Flat	176,000	55%	112,000	35%	224,000	70%	256,000	80%
3 bed Flat	0	55%	0	35%	0	70%	0	80%

* capped @£250K

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Scheme Typology: Mixed — No Units: 100
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Greenfield
Notes/Comments: Non-Green Belt Sites

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
2 bed House	6.9	@	435,000	2,990,625
3 bed House	13.5	@	495,000	6,670,125
3 bed House (with garage)	13.5	@	535,000	7,209,125
4 bed House (with garage)	8.3	@	600,000	4,950,000
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	6.1	@	255,000	1,542,750
2 bed Flat	6.9	@	320,000	2,200,000
3 bed Flat	0.0	@	0	-
	55.0			25,562,625
Affordable Rent GDV -				
2 bed House	1.5	@	239,250	358,516
3 bed House	1.0	@	272,250	264,627
3 bed House (with garage)	1.0	@	294,250	286,011
4 bed House (with garage)	1.0	@	330,000	320,760
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	2.2	@	140,250	306,727
2 bed Flat	1.5	@	176,000	263,736
3 bed Flat	0.0	@	0	-
	8.1			1,800,377
Social Rent GDV -				
2 bed House	3.8	@	152,250	583,041
3 bed House	2.5	@	173,250	430,353
3 bed House (with garage)	2.5	@	187,250	465,129
4 bed House (with garage)	2.5	@	210,000	521,640
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	5.6	@	89,250	498,818
2 bed Flat	3.8	@	112,000	428,904
3 bed Flat	0.0	@	0	-
	20.7			2,927,886
Shared Ownership -				
2 bed House	1.5	@	304,500	456,293
3 bed House	1.0	@	346,500	336,798
3 bed House (with garage)	1.0	@	374,500	364,014
4 bed House (with garage)	1.0	@	420,000	408,240
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	2.2	@	178,500	390,380
2 bed Flat	1.5	@	224,000	335,664
3 bed Flat	0.0	@	0	-
	8.1			2,291,389
DMS -				
2 bed House	1.5	@	348,000	521,478
3 bed House	1.0	@	396,000	384,912
3 bed House (with garage)	1.0	@	428,000	416,016
4 bed House (with garage)	1.0	@	480,000	466,560
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	2.2	@	204,000	446,148
2 bed Flat	1.5	@	256,000	383,616
3 bed Flat	0.0	@	0	-
	8.1	45.0		2,618,730
Sub-total GDV Residential	**100**			**35,201,006**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	8,547,244
	910 £ psm (total GIA sqm)		85,472 £ per unit (total units)	
Grant	100	units @	0 per unit	-
Total GDV				**35,201,006**

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260618 Thurrock WPV Residential Typologies (Non-Green Belt)_v0.7

Scheme Typology: Mixed — No Units: 100
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Greenfield
Notes/Comments: Non-Green Belt Sites

DEVELOPMENT COSTS												
Initial Payments -												
Statutory Planning Fees (Residential)	01-Apr-25							(capped at £411,885)	40,835	£		(40,835)
Planning Application Professional Fees, Surveys and reports								(capped at £1,500,000)	122,505	£		(122,505)
CIL (Mrkt only inc. garages)	Max			5,712	sqm			0.00	£ psm			-
Building Safety Levy				5,712	sqm			38.62	£ psm			(220,608)
CIL analysis:				0.00%	% of GDV			0	£ per unit (total units)			
Site Specific S106	Year 1							0				-
(strategic site cashflow yrs 1-15)	Year 2							0				-
	Year 3							0				-
	Year 4							0				-
	Year 5							0				-
	Year 6							0				-
	Year 7							0				-
	Year 8							0				-
	Year 9							0				-
	Year 10							0				-
	Year 11							0				-
	Year 12							0				-
	Year 13							0				-
	Year 14							0				-
	Year 15							0				-
Site Specific S106 (installment)				100	units @			18,700	per unit			(1,870,000)
	Sub-total										(1,870,000)	
S106 analysis:	831,028	£ per ha		5.31%	% of GDV			18,700	£ per unit (total units)			
AH Commuted Sum				9,389	sqm (total)			0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV							
Construction Costs -												
Site Clearance, Demolition & Remediation				2.25	ha @			0	£ per ha (if brownfield)			-
Strategic Site Infra. costs	Year 1		0									-
	Year 2		0									-
	Year 3		0									-
	Year 4		0									-
	Year 5		0									-
	Year 6		0									-
	Year 7		0									-
	Year 8		0									-
	Year 9		0									-
	Year 10		0									-
	Year 11		0									-
	Year 12		0									-
	Year 13		0									-
	Year 14		0									-
	Year 15		0									-
	Years 1-15			100	units @			0	per unit			-
	Sub-total										-	
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV			0	£ per unit (total units)			
2 bed House				1,159	sqm @			1,563	psm			(1,811,791)
3 bed House				1,801	sqm @			1,563	psm			(2,815,119)
3 bed House (EXC. garage)				1,801	sqm @			1,563	psm			(2,815,119)
4 bed House (EXC. garage)				1,596	sqm @			1,563	psm			(2,495,017)
5 bed House (EXC. garage)				-	sqm @			1,563	psm			-
1 bed Flat				1,071	sqm @			2,096	psm			(2,243,953)
2 bed Flat				1,222	sqm @			2,096	psm			(2,562,113)
3 bed Flat				-	sqm @			2,096	psm			-
Garages for 3B House	18.9	16.0		302	sqm @			600	psm			(181,200)
Garages for 4B House	13.7	32.0		437	sqm @			600	psm			(262,080)
Garages for 5B House	-	32.0		0	sqm @			600	psm			-
Total GIA check:				9,389	£ per garage			£19,200				
External works				15,186,392	@			15.0%				(2,277,959)
Ext. Works analysis:								22,780	£ per unit (total units)			
Policy Costs on design -												
SP6 - Net Biodiversity costs				100	units @			1,000	£ per unit			(100,000)
SP1 - M4(2) Category 2 Housing	Aff units		45	units @		90%	@	1,400	£ per unit			(56,700)
SP1 - M4(2) Category 2 Housing	OMS units		55	units @		90%	@	1,400	£ per unit			(69,300)
M4(3) Category 3 Housing	Aff units		45	units @		10%	@	22,000	£ per unit			(99,000)
M4(3) Category 3 Housing	OMS units		55	units @		10%	@	22,000	£ per unit			(121,000)
Operational Net Zero Carbon (Flats)			2,293	sqm @				145	£ psm			(332,481)
Operational Net Zero Carbon (Houses)			6,358	sqm @				135	£ psm			(858,286)
Embodied Net Zero Carbon (Flats)		-	5,138,547	£ @				0.0%	%			-
Embodied Net Zero Carbon (Houses)		-	10,795,332	£ @				0.0%	%			-
Part L/FHS analysis:								2.2%	% of BCIS costs			
EV Charging Points - Flats			33	units @			4	flats per charger		£ per 4 units		-
Water Efficiency			100	units @					322	£ per unit		(32,200)
Essex Coast RAMS			100	units @					176	£ per unit		(17,555)
	Sub-total										(1,668,967)	
Policy Costs analysis:	(design costs only)							16,690	£ per unit (total units)			
								11.0%	% of BCIS costs			
Contingency (on construction)				19,150,873	@			5.0%				(957,544)

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Scheme Typology:	**Mixed**		No Units:	**100**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	Non-Green Belt Sites				

Professional Fees		19,150,873	@	10.0%			(1,915,087)
				Total Fees inc. planning & consultants:			10.85%
Disposal Costs -							
OMS Marketing and Promotion		25,562,625	OMS @	1.00%	2,556	£ per unit	(255,626)
Residential Sales Agent Costs		25,562,625	OMS @	1.00%	2,556	£ per unit	(255,626)
Residential Sales Legal Costs		55	OMS @	£ 1,250.00	-1,250	£ per unit	(68,750)
Affordable Sale Legal Costs					lump sum		-
Empty Property Costs (SC, Council Tax proxy)		100	units (1/2 back during sales period)	0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					5,800	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(1,241,788)
Developers Profit -							
Profit on OMS		25,562,625		17.50%			(4,473,459)
Margin on AH		9,638,381		6.00%	on AH values		(578,303)
Profit analysis:		35,201,006		14.35%	blended GDV	(5,051,762)	
		26,099,243		19.36%	on costs	(5,051,762)	
TOTAL COSTS							**(31,151,005)**

RESIDUAL LAND VALUE (RLV)						
Residual Land Value (gross)						4,050,001
SDLT		4,050,001	@	HMRC formula		(192,000)
Acquisition Agent fees		4,050,001	@	1.0%		(40,500)
Acquisition Legal fees		4,050,001	@	0.5%		(20,250)
Interest on Land		4,050,001	@	7.50%		(303,750)
Residual Land Value						**3,493,501**
RLV analysis:	34,935 £ per plot	1,552,512	£ per ha (net)	628,293	£ per acre (net)	
		1,164,384	£ per ha (gross)	471,220	£ per acre (gross)	
				9.92%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)						
Residential Density		44.4	dph (net)			
Site Area (net)		2.25	ha (net)	5.56	acres (net)	
Net to Gross ratio		75%				
Site Area (gross)		3.00	ha (gross)	7.41	acres (gross)	
Density analysis:		4,173	sqm/ha (net)	18,177	sqft/ac (net)	
		33	dph (gross)			
Benchmark Land Value (net)	13,345 £ per plot	444,780	£ per ha (gross)	180,000	£ per acre (gross)	**1,334,473**
BLV analysis:		593,040	£ per ha (net)	240,000	£ per acre (net)	

BALANCE						
Surplus/(Deficit)		**959,472**	£ per ha (net)	**388,293**	£ per acre (net)	**2,159,027**

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Scheme Typology: Mixed — No Units: 100
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Greenfield
Notes/Comments: Non-Green Belt Sites

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	388,293	Affordable Housing - % on site 45%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	1,008,944	920,284	831,625	742,965	654,306	565,646	476,987
	10.00	992,464	904,720	816,976	729,232	641,488	553,744	465,979
CIL £ psm	20.00	975,984	889,156	802,327	715,499	628,670	541,822	454,926
0.00	30.00	959,504	873,591	787,678	701,766	615,824	529,848	443,873
	40.00	943,024	858,027	773,030	687,983	602,929	517,874	432,820
	50.00	926,544	842,434	758,300	674,167	590,034	505,900	421,767
	60.00	909,988	826,775	743,563	660,351	577,138	493,926	410,714
	70.00	893,408	811,117	728,826	646,535	564,243	481,952	399,661
	80.00	876,829	795,459	714,089	632,718	551,348	469,978	388,608
	90.00	860,249	779,800	699,351	618,902	538,453	458,004	377,555
	100.00	843,670	764,142	684,614	605,086	525,558	446,030	366,502
	110.00	827,090	748,483	669,877	591,270	512,663	434,056	355,449
	120.00	810,511	732,825	655,139	577,453	499,768	422,082	344,396
	130.00	793,931	717,167	640,402	563,637	486,872	410,108	333,343
	140.00	777,352	701,508	625,665	549,821	473,977	398,134	322,249
	150.00	760,772	685,850	610,927	536,005	461,082	386,119	311,129
	160.00	744,193	670,191	596,190	522,188	448,136	374,073	300,010
	170.00	727,614	654,533	581,435	508,299	435,163	362,026	288,890
	180.00	711,028	638,819	566,609	494,399	422,189	349,980	277,770
	190.00	694,349	623,066	551,782	480,499	409,216	337,933	266,650
	200.00	677,669	607,313	536,956	466,600	396,243	325,887	255,530
	210.00	660,989	591,559	522,130	452,700	383,270	313,840	244,411
	220.00	644,310	575,806	507,303	438,800	370,297	301,794	233,291
	230.00	627,630	560,053	492,477	424,900	357,324	289,747	222,171
	240.00	610,950	544,300	477,650	411,001	344,351	277,701	211,051

TABLE 2

Balance (RLV - BLV £ per acre (n))	388,293	Affordable Housing - % on site 45%						
		10%	15%	20%	25%	30%	35%	40%
	-	1,337,401	1,248,729	1,160,016	1,071,304	982,591	893,878	805,165
	1,000	1,319,876	1,231,225	1,142,574	1,053,884	965,171	876,459	787,746
Site Specific S106	2,000	1,302,352	1,213,701	1,125,050	1,036,399	947,748	859,039	770,326
18,700	3,000	1,284,827	1,196,176	1,107,525	1,018,874	930,223	841,572	752,907
	4,000	1,267,303	1,178,652	1,090,001	1,001,350	912,699	824,048	735,397
	13,000	1,109,437	1,020,778	932,118	843,459	754,799	666,140	577,480
	14,000	1,091,807	1,003,147	914,488	825,828	737,169	648,509	559,850
	15,000	1,074,176	985,517	896,857	808,198	719,538	630,879	542,219
	16,000	1,056,546	967,886	879,227	790,567	701,908	613,248	524,589
	17,000	1,038,915	950,256	861,596	772,937	684,277	595,618	506,959
	18,000	1,021,285	932,625	843,966	755,306	666,647	577,988	489,328
	12,500	1,118,253	1,029,593	940,934	852,274	763,615	674,955	586,296
	15,000	1,074,176	985,517	896,857	808,198	719,538	630,879	542,219
	20,000	986,024	897,365	808,705	720,046	631,386	542,712	453,974
	25,000	897,721	808,982	720,244	631,505	542,766	454,027	365,288

TABLE 3

Balance (RLV - BLV £ per acre (n))	388,293	Affordable Housing - % on site 45%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	1,170,686	1,073,041	975,396	877,751	780,106	682,460	584,815
	16.0%	1,105,989	1,011,938	917,887	823,837	729,786	635,735	541,684
Profit	17.0%	1,041,292	950,836	860,379	769,922	679,466	589,009	498,552
17.5%	18.0%	976,595	889,733	802,870	716,008	629,146	542,283	455,421
	19.0%	911,898	828,630	745,362	662,094	578,826	495,558	412,290
	20.0%	847,201	767,527	687,853	608,179	528,506	448,832	369,158

TABLE 4

Balance (RLV - BLV £ per acre (n))	388,293	Affordable Housing - % on site 45%						
		10%	15%	20%	25%	30%	35%	40%
	100,000	1,115,610	1,026,951	938,291	849,632	760,972	672,313	583,653
	125,000	1,082,277	993,617	904,958	816,298	727,639	638,980	550,320
BLV (£ per acre)	150,000	1,048,944	960,284	871,625	782,965	694,306	605,646	516,987
180,000	175,000	1,015,610	926,951	838,291	749,632	660,972	572,313	483,653
	200,000	982,277	893,617	804,958	716,298	627,639	538,980	450,320
	225,000	948,944	860,284	771,625	682,965	594,306	505,646	416,987
	250,000	915,610	826,951	738,291	649,632	560,972	472,313	383,653
	275,000	882,277	793,617	704,958	616,298	527,639	438,980	350,320
	300,000	848,944	760,284	671,625	582,965	494,306	405,646	316,987
	350,000	782,277	693,617	604,958	516,298	427,639	338,980	250,320
	400,000	715,610	626,951	538,291	449,632	360,972	272,313	183,653
	450,000	648,944	560,284	471,625	382,965	294,306	205,646	116,987
	500,000	582,277	493,617	404,958	316,298	227,639	138,980	50,320
	550,000	515,610	426,951	338,291	249,632	160,972	72,313	(16,347)
	600,000	448,944	360,284	271,625	182,965	94,306	5,646	(83,013)
	650,000	382,277	293,617	204,958	116,298	27,639	(61,020)	(149,680)

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260618 Thurrock WPV Residential Typologies (Non-Green Belt)_v0.7

Scheme Typology: Mixed — No Units: 100
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Greenfield
Notes/Comments: Non-Green Belt Sites

TABLE 5

Balance (RLV - BLV £ per acre (n))	388,293	Affordable Housing - % on site 45%						
		10%	15%	20%	25%	30%	35%	40%
	10	41,040	21,090	1,140	(18,811)	(38,761)	(58,711)	(78,662)
	20	322,081	282,180	242,279	202,379	162,478	122,577	82,676
Density (dph)	30	603,121	543,270	483,419	423,568	363,717	303,866	244,014
44.4	40	884,162	804,360	724,559	644,757	564,956	485,154	405,353
	50	1,165,202	1,065,450	965,698	865,946	766,195	666,443	566,691
	60	1,446,243	1,326,540	1,206,838	1,087,136	967,433	847,731	728,029
	80	2,008,323	1,848,720	1,689,117	1,529,514	1,369,911	1,210,308	1,050,705
	100	2,570,404	2,370,900	2,171,397	1,971,893	1,772,389	1,572,885	1,373,381
	125	3,273,005	3,023,626	2,774,246	2,524,866	2,275,486	2,026,107	1,776,727
	150	3,975,606	3,676,351	3,377,095	3,077,839	2,778,584	2,479,328	2,180,072
	200	5,380,808	4,981,801	4,582,793	4,183,786	3,784,778	3,385,770	2,986,763

TABLE 6

Balance (RLV - BLV £ per acre (n))	388,293	Affordable Housing - % on site 45%						
		10%	15%	20%	25%	30%	35%	40%
	75%	1,932,334	1,836,329	1,740,132	1,643,897	1,547,663	1,451,429	1,354,939
	80%	1,749,666	1,655,149	1,560,536	1,465,922	1,371,309	1,276,695	1,182,022
Build Cost	85%	1,565,991	1,472,946	1,379,900	1,286,855	1,193,809	1,100,764	1,007,718
100%	90%	1,381,272	1,289,742	1,198,212	1,106,682	1,015,151	923,621	832,091
(105% = 5% increase)	85%	1,565,991	1,472,946	1,379,900	1,286,855	1,193,809	1,100,764	1,007,718
	100%	1,008,944	920,284	831,625	742,965	654,306	565,646	476,987
	102%	934,133	846,037	757,872	669,707	581,542	493,377	405,212
	104%	858,940	771,348	683,757	596,166	508,574	420,983	333,392
	106%	783,677	696,660	609,642	522,624	435,480	348,322	261,164
	108%	708,393	621,812	535,232	448,652	362,071	275,491	188,910
	110%	632,675	546,672	460,669	374,666	288,638	202,430	116,222
	120%	252,365	168,801	85,238	1,674	(82,173)	(166,068)	(253,901)

TABLE 7

Balance (RLV - BLV £ per acre (n))	388,293	Affordable Housing - % on site 45%						
		10%	15%	20%	25%	30%	35%	40%
	80%	(91,100)	(118,901)	(146,702)	(174,503)	(202,403)	(231,527)	(263,068)
	82%	20,435	(13,548)	(47,546)	(81,544)	(115,543)	(149,541)	(183,539)
Market Values	84%	131,356	91,248	51,140	11,032	(29,076)	(69,184)	(109,292)
100%	86%	242,100	195,891	149,682	103,466	57,196	10,925	(35,345)
(105% = 5% increase)	88%	352,421	300,083	247,745	195,407	143,069	90,730	38,392
	90%	462,513	404,110	345,706	287,303	228,874	170,407	111,940
	92%	572,263	507,762	443,262	378,761	314,261	249,760	185,260
	94%	681,841	611,303	540,766	470,220	399,622	329,024	258,426
	96%	791,049	714,444	637,840	561,235	484,630	408,026	331,421
	98%	900,249	817,585	734,913	652,242	569,570	486,898	404,226
	100%	1,008,944	920,284	831,625	742,965	654,306	565,646	476,987
	102%	1,117,638	1,022,940	928,242	833,544	738,846	644,148	549,450
	104%	1,226,111	1,125,437	1,024,763	924,089	823,386	722,649	621,913
	106%	1,334,321	1,227,635	1,120,949	1,014,263	907,577	800,891	694,206
	108%	1,442,531	1,329,833	1,217,136	1,104,438	991,740	879,043	766,345
	110%	1,550,468	1,431,823	1,313,179	1,194,535	1,075,891	957,194	838,485
	112%	1,658,221	1,533,590	1,408,960	1,284,329	1,159,699	1,035,068	910,437
	114%	1,765,974	1,635,357	1,504,740	1,374,123	1,243,507	1,112,890	982,273
	116%	1,873,564	1,737,019	1,600,475	1,463,918	1,327,314	1,190,711	1,054,108
	118%	1,980,889	1,838,382	1,695,874	1,553,367	1,410,860	1,268,353	1,125,846
	120%	2,088,213	1,939,744	1,791,274	1,642,805	1,494,335	1,345,866	1,197,396

TABLE 8

Balance (RLV - BLV £ per acre (n))	388,293	Affordable Housing - % on site 45%						
		10%	15%	20%	25%	30%	35%	40%
	5,000	1,096,566	1,007,907	919,247	830,588	741,928	653,269	564,609
	10,000	1,183,884	1,095,234	1,006,583	917,932	829,281	740,630	651,979
Grant (£ per unit)	15,000	1,270,981	1,182,330	1,093,679	1,005,028	916,377	827,726	739,075
-	20,000	1,357,994	1,269,281	1,180,568	1,091,855	1,003,142	914,430	825,717
	25,000	1,444,567	1,355,854	1,267,141	1,178,428	1,089,715	1,001,002	912,162
	30,000	1,531,140	1,442,427	1,353,594	1,264,749	1,175,904	1,087,059	998,215
	35,000	1,617,336	1,528,491	1,439,646	1,350,802	1,261,957	1,172,997	1,083,951
	40,000	1,703,389	1,614,544	1,525,671	1,436,625	1,347,579	1,258,533	1,169,486
	45,000	1,789,299	1,700,253	1,611,207	1,522,161	1,433,114	1,343,841	1,254,524
	50,000	1,874,835	1,785,789	1,696,743	1,607,496	1,518,179	1,428,862	1,339,383
	60,000	2,045,490	1,956,173	1,866,856	1,777,373	1,687,717	1,598,061	1,508,405

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260618 Thurrock WPV Residential Typologies (Non-Green Belt)_v0.7

Appraisal Ref: AA (see Typologies Matrix)
Scheme Typology: Mixed No Units: 220
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Greenfield
Notes/Comments: Non-Green Belt Sites

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		220	Units	
AH Policy requirement (% Target)		45%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	55%		
AH tenure split %	Affordable Rent:		18.0%	
	Social Rent:		46.0%	64.0% % Rented
	Shared Ownership:		18.0%	
	DMS:		18.0%	16.2% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	12.5%	15.1	18.5%	18.3	15%	33.4
3 bed House	24.5%	29.6	12.0%	11.9	19%	41.5
3 bed House (with garage)	24.5%	29.6	12.0%	11.9	19%	41.5
4 bed House (with garage)	15.0%	18.2	12.0%	11.9	14%	30.0
5 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	11.0%	13.3	27.0%	26.7	18%	40.0
2 bed Flat	12.5%	15.1	18.5%	18.3	15%	33.4
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	121.0	100.0%	99.0	100%	220.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	79.0	850			79.0	850
3 bed House	100.0	1,076			100.0	1,076
3 bed House (with garage)	100.0	1,076		16.0	116.0	1,249
4 bed House (with garage)	130.0	1,399		32.0	162.0	1,744
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	70.0	753	85.0%		82.4	886
3 bed Flat	0.0	0	85.0%		0.0	0

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	74.0	797			74.0	797
3 bed House	84.0	904			84.0	904
3 bed House (with garage)	84.0	904		16.0	100.0	1,076
4 bed House (with garage)	97.0	1,044		32.0	129.0	1,389
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	67.0	721	85.0%		78.8	848
3 bed Flat	0.0	0	85.0%		0.0	0

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	1,195	12,862	1,355	14,588	2,550	27,450
3 bed House	2,965	31,910	998	10,742	3,962	42,651
3 bed House (with garage)	3,439	37,015	1,188	12,788	4,627	49,803
4 bed House (with garage)	2,940	31,649	1,533	16,496	4,473	48,145
5 bed House (with garage)	0	0	0	0	0	0
1 bed Flat	783	8,428	1,572	16,925	2,355	25,352
2 bed Flat	1,246	13,407	1,444	15,539	2,689	28,947
3 bed Flat	0	0	0	0	0	0
	12,567	135,270	8,090	87,077	20,657	222,348
AH % by floor area:			39.16%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	435,000	5,506	512	5,506	512	14,546,400
3 bed House	495,000	4,950	460	4,950	460	20,554,875
3 bed House (with garage)	535,000	5,350	497	4,612	428	22,215,875
4 bed House (with garage)	600,000	4,615	429	3,704	344	18,018,000
5 bed House (with garage)	0	#DIV/0!	#DIV/0!	0	0	0
1 bed Flat	255,000	5,100	474	4,335	403	10,210,200
2 bed Flat	320,000	4,571	425	3,886	361	10,700,800
3 bed Flat	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
						96,246,150

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	ared Ownership:	% of MV	DMS:	% of MV
2 bed House	239,250	55%	152,250	35%	304,500	70%	348,000	80%
3 bed House	272,250	55%	173,250	35%	346,500	70%	396,000	80%
3 bed House (with garage)	294,250	55%	187,250	35%	374,500	70%	428,000	80%
4 bed House (with garage)	330,000	55%	210,000	35%	420,000	70%	480,000	80%
5 bed House (with garage)	0	55%	0	35%	0	70%	0	80%
1 bed Flat	140,250	55%	89,250	35%	178,500	70%	204,000	80%
2 bed Flat	176,000	55%	112,000	35%	224,000	70%	256,000	80%
3 bed Flat	0	55%	0	35%	0	70%	0	80%

* capped @£250K

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Scheme Typology: Mixed — No Units: 220
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Greenfield
Notes/Comments: Non-Green Belt Sites

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
2 bed House	15.1	@	435,000	6,579,375
3 bed House	29.6	@	495,000	14,674,275
3 bed House (with garage)	29.6	@	535,000	15,860,075
4 bed House (with garage)	18.2	@	600,000	10,890,000
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	13.3	@	255,000	3,394,050
2 bed Flat	15.1	@	320,000	4,840,000
3 bed Flat	0.0	@	0	-
	121.0			56,237,775
Affordable Rent GDV -				
2 bed House	3.3	@	239,250	788,735
3 bed House	2.1	@	272,250	582,179
3 bed House (with garage)	2.1	@	294,250	629,224
4 bed House (with garage)	2.1	@	330,000	705,672
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	4.8	@	140,250	674,799
2 bed Flat	3.3	@	176,000	580,219
3 bed Flat	0.0	@	0	-
	17.8			3,960,829
Social Rent GDV -				
2 bed House	8.4	@	152,250	1,282,691
3 bed House	5.5	@	173,250	946,777
3 bed House (with garage)	5.5	@	187,250	1,023,284
4 bed House (with garage)	5.5	@	210,000	1,147,608
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	12.3	@	89,250	1,097,400
2 bed Flat	8.4	@	112,000	943,589
3 bed Flat	0.0	@	0	-
	45.5			6,441,348
Shared Ownership -				
2 bed House	3.3	@	304,500	1,003,845
3 bed House	2.1	@	346,500	740,956
3 bed House (with garage)	2.1	@	374,500	800,831
4 bed House (with garage)	2.1	@	420,000	898,128
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	4.8	@	178,500	858,835
2 bed Flat	3.3	@	224,000	738,461
3 bed Flat	0.0	@	0	-
	17.8			5,041,055
DMS -				
2 bed House	3.3	@	348,000	1,147,252
3 bed House	2.1	@	396,000	846,806
3 bed House (with garage)	2.1	@	428,000	915,235
4 bed House (with garage)	2.1	@	480,000	1,026,432
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	4.8	@	204,000	981,526
2 bed Flat	3.3	@	256,000	843,955
3 bed Flat	0.0	@	0	-
	17.8	99.0		5,761,206
Sub-total GDV Residential	**220**			**77,442,214**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	18,803,936
	910 £ psm (total GIA sqm)		85,472 £ per unit (total units)	
Grant	220	units @	0 per unit	-
Total GDV				**77,442,214**

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260618 Thurrock WPV Residential Typologies (Non-Green Belt)_v0.7

Scheme Typology:	**Mixed**		No Units:	**220**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	Non-Green Belt Sites				

DEVELOPMENT COSTS											
Initial Payments -											
Statutory Planning Fees (Residential)	01-Apr-25						(capped at £411,885)	63,515	£		(63,515)
Planning Application Professional Fees, Surveys and reports							(capped at £1,500,000)	190,545	£		(190,545)
CIL (Mrkt only inc. garages)	Max			12,567	sqm		0.00	£ psm			-
Building Safety Levy				12,567	sqm		38.62	£ psm			(485,338)
CIL analysis:				0.00%	% of GDV		0	£ per unit (total units)			
Site Specific S106	Year 1						0				-
(strategic site cashflow yrs 1-15)	Year 2						0				-
	Year 3						0				-
	Year 4						0				-
	Year 5						0				-
	Year 6						0				-
	Year 7						0				-
	Year 8						0				-
	Year 9						0				-
	Year 10						0				-
	Year 11						0				-
	Year 12						0				-
	Year 13						0				-
	Year 14						0				-
	Year 15						0				-
Site Specific S106 (installment)				220	units @		18,700	per unit			(4,114,000)
	Sub-total									(4,114,000)	
S106 analysis:	1,028,500	£ per ha		5.31%	% of GDV		18,700	£ per unit (total units)			
AH Commuted Sum				20,657	sqm (total)		0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV						
Construction Costs -											
Site Clearance, Demolition & Remediation				4.00	ha @		0	£ per ha (if brownfield)			-
Strategic Site Infra. costs	Year 1		0								-
	Year 2		0								-
	Year 3		0								-
	Year 4		0								-
	Year 5		0								-
	Year 6		0								-
	Year 7		0								-
	Year 8		0								-
	Year 9		0								-
	Year 10		0								-
	Year 11		0								-
	Year 12		0								-
	Year 13		0								-
	Year 14		0								-
	Year 15		0								-
	Years 1-15			220	units @		0	per unit			-
	Sub-total									-	
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV		0	£ per unit (total units)			
2 bed House				2,550	sqm @		1,563	psm			(3,985,939)
3 bed House				3,962	sqm @		1,563	psm			(6,193,262)
3 bed House (EXC. garage)				3,962	sqm @		1,563	psm			(6,193,262)
4 bed House (EXC. garage)				3,512	sqm @		1,563	psm			(5,489,037)
5 bed House (EXC. garage)				-	sqm @		1,563	psm			-
1 bed Flat				2,355	sqm @		2,096	psm			(4,936,696)
2 bed Flat				2,689	sqm @		2,096	psm			(5,636,650)
3 bed Flat				-	sqm @		2,096	psm			-
Garages for 3B House	41.5	16.0		664	sqm @		600	psm			(398,640)
Garages for 4B House	30.0	32.0		961	sqm @		600	psm			(576,576)
Garages for 5B House	-	32.0		0	sqm @		600	psm			-
Total GIA check:				20,657	£ per garage		£19,200				
External works				33,410,063	@		15.0%				(5,011,509)
Ext. Works analysis:							22,780	£ per unit (total units)			
Policy Costs on design -											
SP6 - Net Biodiversity costs				220	units @		1,000	£ per unit			(220,000)
SP1 - M4(2) Category 2 Housing	Aff units		99	units @		90%	@	1,400	£ per unit		(124,740)
SP1 - M4(2) Category 2 Housing	OMS units		121	units @		90%	@	1,400	£ per unit		(152,460)
M4(3) Category 3 Housing	Aff units		99	units @		10%	@	22,000	£ per unit		(217,800)
M4(3) Category 3 Housing	OMS units		121	units @		10%	@	22,000	£ per unit		(266,200)
Operational Net Zero Carbon (Flats)			5,045	sqm @				145	£ psm		(731,458)
Operational Net Zero Carbon (Houses)			13,987	sqm @				135	£ psm		(1,888,229)
Embodied Net Zero Carbon (Flats)		-	11,304,804	£ @				0.0%	%		-
Embodied Net Zero Carbon (Houses)		-	23,749,731	£ @				0.0%	%		-
Part L/FHS analysis:							2.2%	% of BCIS costs			
EV Charging Points - Flats			73	units @			4 flats per charger		£ per 4 units		-
Water Efficiency			220	units @				322	£ per unit		(70,840)
Essex Coast RAMS			220	units @				176	£ per unit		(38,621)
	Sub-total									(3,671,727)	
Policy Costs analysis:	(design costs only)						16,690	£ per unit (total units)			
							11.0%	% of BCIS costs			
Contingency (on construction)				42,131,921	@		5.0%				(2,106,596)

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Scheme Typology:	**Mixed**		No Units:	**220**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	Non-Green Belt Sites				

Professional Fees			42,131,921	@	10.0%		(4,213,192)
					Total Fees inc. planning & consultants:		10.60%
Disposal Costs -							
OMS Marketing and Promotion			56,237,775	OMS @	1.00%	2,556 £ per unit	(562,378)
Residential Sales Agent Costs			56,237,775	OMS @	1.00%	2,556 £ per unit	(562,378)
Residential Sales Legal Costs			121	OMS @	£ 1,250.00	-1,250 £ per unit	(151,250)
Affordable Sale Legal Costs						lump sum	-
Empty Property Costs (SC, Council Tax proxy)		220	units (1/2 back during sales period)		0	0 £ per unit PA (£ p	-
Disposal Cost analysis:						5,800 £ per unit (exc. EPC)	
Interest (on Development Costs) -			7.50%	APR	0.604%	pcm	(4,334,849)
Developers Profit -							
Profit on OMS			56,237,775		17.50%		(9,841,611)
Margin on AH			21,204,439		6.00%	on AH values	(1,272,266)
Profit analysis:			77,442,214		14.35%	blended GDV (11,113,877)	
			58,915,962		18.86%	on costs (11,113,877)	
TOTAL COSTS							**(70,029,839)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							7,412,375
SDLT			7,412,375	@	HMRC formula		(360,119)
Acquisition Agent fees			7,412,375	@	1.0%		(74,124)
Acquisition Legal fees			7,412,375	@	0.5%		(37,062)
Interest on Land			7,412,375	@	7.50%		(555,928)
Residual Land Value							**6,385,143**
RLV analysis:	29,023 £ per plot		1,596,286	£ per ha (net)	646,008	£ per acre (net)	
			1,277,029	£ per ha (gross)	516,806	£ per acre (gross)	
					8.25%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)							
Residential Density			55.0	dph (net)			
Site Area (net)			4.00	ha (net)	9.88	acres (net)	
Net to Gross ratio			80%				
Site Area (gross)			5.00	ha (gross)	12.36	acres (gross)	
Density analysis:			5,164	sqm/ha (net)	22,496	sqft/ac (net)	
			44	dph (gross)			
Benchmark Land Value (net)	10,109 £ per plot		444,780	£ per ha (gross)	180,000	£ per acre (gross)	**2,223,900**
BLV analysis:			555,975	£ per ha (net)	225,000	£ per acre (net)	

BALANCE							
Surplus/(Deficit)			**1,040,311**	£ per ha (net)	**421,008**	£ per acre (net)	**4,161,243**

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Scheme Typology: Mixed — No Units: 220
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Greenfield
Notes/Comments: Non-Green Belt Sites

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	421,008	Affordable Housing - % on site 45%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	1,108,078	1,009,925	911,772	813,619	715,467	617,314	519,161
	10.00	1,086,124	989,191	892,257	795,324	698,391	601,458	504,525
CIL £ psm	20.00	1,064,170	968,456	872,743	777,029	681,316	585,602	489,889
0.00	30.00	1,042,215	947,722	853,228	758,734	664,240	569,746	475,228
	40.00	1,020,261	926,987	833,713	740,439	647,165	553,863	460,504
	50.00	998,307	906,252	814,198	722,144	630,045	537,912	445,779
	60.00	976,353	885,518	794,677	703,772	612,866	521,960	431,054
	70.00	954,399	864,723	775,044	685,366	595,687	506,008	416,330
	80.00	932,315	843,863	755,412	666,960	578,508	490,057	401,605
	90.00	910,228	823,003	735,779	648,554	561,330	474,105	386,880
	100.00	888,141	802,143	716,146	630,148	544,151	458,153	372,156
	110.00	866,054	781,284	696,513	611,743	526,972	442,202	357,431
	120.00	843,967	760,424	676,880	593,337	509,793	426,250	342,632
	130.00	821,880	739,564	657,247	574,931	492,615	410,217	327,818
	140.00	799,793	718,704	637,615	556,497	475,333	394,169	313,005
	150.00	777,706	697,838	617,909	537,979	458,050	378,121	298,191
	160.00	755,547	676,852	598,157	519,462	440,767	362,072	283,377
	170.00	733,327	655,866	578,406	500,945	423,485	346,024	268,564
	180.00	711,107	634,880	558,654	482,428	406,202	329,976	253,750
	190.00	688,886	613,894	538,903	463,911	388,920	313,928	238,937
	200.00	666,666	592,908	519,151	445,394	371,637	297,880	224,082
	210.00	644,445	571,923	499,400	426,877	354,355	281,787	209,179
	220.00	622,225	550,937	479,648	408,360	337,008	265,642	194,276
	230.00	600,004	529,951	459,870	389,745	319,621	249,497	179,373
	240.00	577,763	508,881	439,999	371,116	302,234	233,352	164,470

TABLE 2

Balance (RLV - BLV £ per acre (n))	421,008	Affordable Housing - % on site 45%						
		10%	15%	20%	25%	30%	35%	40%
	-	1,543,343	1,445,160	1,346,977	1,248,794	1,150,611	1,052,427	954,244
	1,000	1,520,277	1,422,094	1,323,911	1,225,727	1,127,544	1,029,361	931,178
Site Specific S106	2,000	1,497,116	1,399,006	1,300,844	1,202,661	1,104,478	1,006,295	908,112
18,700	3,000	1,473,911	1,375,800	1,277,689	1,179,578	1,081,412	983,229	885,046
	4,000	1,450,705	1,352,594	1,254,484	1,156,373	1,058,262	960,151	861,979
	13,000	1,241,343	1,143,242	1,045,142	947,041	848,940	750,840	652,739
	14,000	1,217,997	1,119,896	1,021,796	923,695	825,594	727,494	629,393
	15,000	1,194,651	1,096,550	998,450	900,349	802,249	704,148	606,047
	16,000	1,171,305	1,073,204	975,104	877,003	778,882	680,729	582,576
	17,000	1,147,959	1,049,853	951,700	853,547	755,395	657,242	559,089
	18,000	1,124,519	1,026,366	928,213	830,060	731,908	633,755	535,602
	12,500	1,253,016	1,154,915	1,056,814	958,714	860,613	762,513	664,412
	15,000	1,194,651	1,096,550	998,450	900,349	802,249	704,148	606,047
	20,000	1,077,545	979,392	881,239	783,086	684,933	586,781	488,628
	25,000	960,110	861,879	763,611	665,343	567,075	468,807	370,539

TABLE 3

Balance (RLV - BLV £ per acre (n))	421,008	Affordable Housing - % on site 45%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	1,308,255	1,198,981	1,089,707	980,433	871,160	761,886	652,612
	16.0%	1,228,184	1,123,359	1,018,533	913,708	808,882	704,057	599,232
Profit	17.0%	1,148,113	1,047,736	947,359	846,982	746,605	646,228	545,851
17.5%	18.0%	1,068,043	972,114	876,185	780,257	684,328	588,399	492,471
	19.0%	987,972	896,492	805,011	713,531	622,051	530,570	439,090
	20.0%	907,901	820,869	733,837	646,805	559,774	472,742	385,710

TABLE 4

Balance (RLV - BLV £ per acre (n))	421,008	Affordable Housing - % on site 45%						
		10%	15%	20%	25%	30%	35%	40%
	100,000	1,208,078	1,109,925	1,011,772	913,619	815,467	717,314	619,161
	125,000	1,176,828	1,078,675	980,522	882,369	784,217	686,064	587,911
BLV (£ per acre)	150,000	1,145,578	1,047,425	949,272	851,119	752,967	654,814	556,661
180,000	175,000	1,114,328	1,016,175	918,022	819,869	721,717	623,564	525,411
	200,000	1,083,078	984,925	886,772	788,619	690,467	592,314	494,161
	225,000	1,051,828	953,675	855,522	757,369	659,217	561,064	462,911
	250,000	1,020,578	922,425	824,272	726,119	627,967	529,814	431,661
	275,000	989,328	891,175	793,022	694,869	596,717	498,564	400,411
	300,000	958,078	859,925	761,772	663,619	565,467	467,314	369,161
	350,000	895,578	797,425	699,272	601,119	502,967	404,814	306,661
	400,000	833,078	734,925	636,772	538,619	440,467	342,314	244,161
	450,000	770,578	672,425	574,272	476,119	377,967	279,814	181,661
	500,000	708,078	609,925	511,772	413,619	315,467	217,314	119,161
	550,000	645,578	547,425	449,272	351,119	252,967	154,814	56,661
	600,000	583,078	484,925	386,772	288,619	190,467	92,314	(5,839)
	650,000	520,578	422,425	324,272	226,119	127,967	29,814	(68,339)

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260618 Thurrock WPV Residential Typologies (Non-Green Belt)_v0.7

Scheme Typology: Mixed — No Units: 220
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Greenfield
Notes/Comments: Non-Green Belt Sites

TABLE 5

Affordable Housing - % on site 45%

Balance (RLV - BLV £ per acre (n))	421,008	10%	15%	20%	25%	30%	35%	40%
	10	17,378	(468)	(18,314)	(36,160)	(54,006)	(71,852)	(89,698)
	20	259,756	224,064	188,372	152,680	116,988	81,296	45,604
Density (dph)	30	502,134	448,596	395,058	341,520	287,982	234,444	180,906
55.0	40	744,511	673,127	601,744	530,360	458,976	387,592	316,208
	50	986,889	897,659	808,429	719,200	629,970	540,740	451,510
	60	1,229,267	1,122,191	1,015,115	908,039	800,964	693,888	586,812
	80	1,714,023	1,571,255	1,428,487	1,285,719	1,142,951	1,000,184	857,416
	100	2,198,778	2,020,319	1,841,859	1,663,399	1,484,939	1,306,479	1,128,020
	125	2,804,723	2,581,648	2,358,573	2,135,499	1,912,424	1,689,349	1,466,275
	150	3,410,668	3,142,978	2,875,288	2,607,599	2,339,909	2,072,219	1,804,530
	200	4,622,557	4,265,637	3,908,718	3,551,798	3,194,878	2,837,959	2,481,039

TABLE 6

Affordable Housing - % on site 45%

Balance (RLV - BLV £ per acre (n))	421,008	10%	15%	20%	25%	30%	35%	40%
	75%	2,326,982	2,218,791	2,110,600	2,002,146	1,893,632	1,785,024	1,676,127
	80%	2,087,094	1,980,997	1,874,900	1,768,803	1,662,641	1,556,270	1,449,900
Build Cost	85%	1,845,188	1,741,308	1,637,346	1,533,304	1,429,262	1,325,221	1,221,179
100%	90%	1,601,382	1,499,468	1,397,554	1,295,641	1,193,727	1,091,813	989,816
(105% = 5% increase)	85%	1,845,188	1,741,308	1,637,346	1,533,304	1,429,262	1,325,221	1,221,179
	100%	1,108,078	1,009,925	911,772	813,619	715,467	617,314	519,161
	102%	1,008,417	911,024	813,631	716,236	618,732	521,228	423,725
	104%	908,483	811,744	715,004	618,265	521,526	424,786	327,884
	106%	808,219	712,245	616,186	520,047	423,907	327,768	231,628
	108%	707,596	612,225	516,855	421,484	325,983	230,389	134,795
	110%	606,726	512,060	417,239	322,419	227,598	132,646	37,543
	120%	97,027	5,492	(86,367)	(178,291)	(279,078)	(386,492)	(494,363)

TABLE 7

Affordable Housing - % on site 45%

Balance (RLV - BLV £ per acre (n))	421,008	10%	15%	20%	25%	30%	35%	40%
	80%	(307,021)	(331,073)	(355,126)	(379,195)	(403,339)	(427,482)	(451,626)
	82%	(151,341)	(179,912)	(208,703)	(240,313)	(273,623)	(306,933)	(340,243)
Market Values	84%	(8,961)	(45,377)	(81,853)	(118,339)	(154,825)	(191,310)	(229,486)
100%	86%	132,675	88,391	44,106	(179)	(44,463)	(88,748)	(133,032)
(105% = 5% increase)	88%	273,582	221,534	169,487	117,439	65,391	13,343	(38,705)
	90%	413,915	354,135	294,356	234,576	174,797	115,017	55,189
	92%	553,749	486,265	418,781	351,297	283,742	216,181	148,619
	94%	693,080	617,856	542,631	467,406	392,182	316,957	241,733
	96%	831,776	748,910	666,044	583,177	500,311	417,445	334,579
	98%	970,148	879,658	789,168	698,678	608,125	517,558	426,991
	100%	1,108,078	1,009,925	911,772	813,619	715,467	617,314	519,161
	102%	1,245,540	1,139,813	1,034,087	928,360	822,633	716,907	611,114
	104%	1,382,809	1,269,456	1,156,104	1,042,751	929,398	816,046	702,693
	106%	1,519,486	1,398,603	1,277,720	1,156,836	1,035,953	915,070	794,187
	108%	1,656,111	1,527,647	1,399,173	1,270,698	1,142,224	1,013,750	885,276
	110%	1,792,137	1,656,169	1,520,201	1,384,232	1,248,264	1,112,296	976,328
	112%	1,928,164	1,784,639	1,641,113	1,497,588	1,354,063	1,210,537	1,067,012
	114%	2,063,644	1,912,654	1,761,664	1,610,674	1,459,683	1,308,693	1,157,696
	116%	2,199,088	2,040,573	1,882,059	1,723,544	1,565,029	1,406,514	1,247,999
	118%	2,334,154	2,168,197	2,002,240	1,836,283	1,670,326	1,504,335	1,338,296
	120%	2,469,042	2,295,592	2,122,141	1,948,690	1,775,239	1,601,789	1,428,338

TABLE 8

Affordable Housing - % on site 45%

Balance (RLV - BLV £ per acre (n))	421,008	10%	15%	20%	25%	30%	35%	40%
	5,000	1,224,299	1,126,199	1,028,098	929,997	831,897	733,796	635,696
	10,000	1,340,244	1,242,133	1,144,023	1,045,912	947,801	849,690	751,579
Grant (£ per unit)	15,000	1,455,575	1,357,465	1,259,354	1,161,243	1,063,132	965,003	866,820
-	20,000	1,570,557	1,472,374	1,374,191	1,276,008	1,177,825	1,079,642	981,426
	25,000	1,685,195	1,586,962	1,488,645	1,390,327	1,292,010	1,193,693	1,095,376
	30,000	1,799,228	1,700,911	1,602,594	1,504,208	1,405,695	1,307,183	1,208,670
	35,000	1,913,011	1,814,498	1,715,986	1,617,473	1,518,888	1,420,119	1,321,349
	40,000	2,026,276	1,927,763	1,829,010	1,730,241	1,631,472	1,532,508	1,433,421
	45,000	2,139,133	2,040,364	1,941,595	1,842,588	1,743,502	1,644,358	1,544,894
	50,000	2,251,717	2,152,669	2,053,582	1,954,496	1,855,057	1,755,593	1,655,775
	60,000	2,475,383	2,375,919	2,276,455	2,176,613	2,076,711	1,976,372	1,875,792

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260618 Thurrock WPV Residential Typologies (Non-Green Belt)_v0.7

Appraisal Ref: AB (see Typologies Matrix)
Scheme Typology: Mixed No Units: 10
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Brownfield
Notes/Comments: Non-Green Belt Sites

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		10	Units	
AH Policy requirement (% Target)		25%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	75%		
AH tenure split %	Affordable Rent:		18.0%	
	Social Rent:		46.0%	64.0% % Rented
	Shared Ownership:		18.0%	
	DMS:		18.0%	9.0% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	12.5%	0.9	18.5%	0.5	14%	1.4
3 bed House	24.5%	1.8	12.0%	0.3	21%	2.1
3 bed House (with garage)	24.5%	1.8	12.0%	0.3	21%	2.1
4 bed House (with garage)	15.0%	1.1	12.0%	0.3	14%	1.4
5 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	11.0%	0.8	27.0%	0.7	15%	1.5
2 bed Flat	12.5%	0.9	18.5%	0.5	14%	1.4
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	7.5	100.0%	2.5	100%	10.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	79.0	850			79.0	850
3 bed House	100.0	1,076			100.0	1,076
3 bed House (with garage)	100.0	1,076		16.0	116.0	1,249
4 bed House (with garage)	130.0	1,399		32.0	162.0	1,744
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	70.0	753	85.0%		82.4	886
3 bed Flat	0.0	0	85.0%		0.0	0

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	74.0	797			74.0	797
3 bed House	84.0	904			84.0	904
3 bed House (with garage)	84.0	904		16.0	100.0	1,076
4 bed House (with garage)	97.0	1,044		32.0	129.0	1,389
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	67.0	721	85.0%		78.8	848
3 bed Flat	0.0	0	85.0%		0.0	0

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	74	797	34	368	108	1,166
3 bed House	184	1,978	25	271	209	2,249
3 bed House (with garage)	213	2,294	30	323	243	2,617
4 bed House (with garage)	182	1,962	39	417	221	2,378
5 bed House (with garage)	0	0	0	0	0	0
1 bed Flat	49	522	40	427	88	950
2 bed Flat	77	831	36	392	114	1,223
3 bed Flat	0	0	0	0	0	0
	779	8,385	204	2,199	983	10,583
AH % by floor area:			20.78%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	435,000	5,506	512	5,506	512	609,000
3 bed House	495,000	4,950	460	4,950	460	1,058,063
3 bed House (with garage)	535,000	5,350	497	4,612	428	1,143,563
4 bed House (with garage)	600,000	4,615	429	3,704	344	855,000
5 bed House (with garage)	0	#DIV/0!	#DIV/0!	0	0	0
1 bed Flat	255,000	5,100	474	4,335	403	382,500
2 bed Flat	320,000	4,571	425	3,886	361	448,000
3 bed Flat	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
						4,496,125

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	ared Ownership:	% of MV	DMS:	% of MV
2 bed House	239,250	55%	152,250	35%	304,500	70%	348,000	80%
3 bed House	272,250	55%	173,250	35%	346,500	70%	396,000	80%
3 bed House (with garage)	294,250	55%	187,250	35%	374,500	70%	428,000	80%
4 bed House (with garage)	330,000	55%	210,000	35%	420,000	70%	480,000	80%
5 bed House (with garage)	0	55%	0	35%	0	70%	0	80%
1 bed Flat	140,250	55%	89,250	35%	178,500	70%	204,000	80%
2 bed Flat	176,000	55%	112,000	35%	224,000	70%	256,000	80%
3 bed Flat	0	55%	0	35%	0	70%	0	80%

* capped @£250K

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Scheme Typology: Mixed — No Units: 10
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Brownfield
Notes/Comments: Non-Green Belt Sites

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
2 bed House	0.9	@	435,000	407,813
3 bed House	1.8	@	495,000	909,563
3 bed House (with garage)	1.8	@	535,000	983,063
4 bed House (with garage)	1.1	@	600,000	675,000
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.8	@	255,000	210,375
2 bed Flat	0.9	@	320,000	300,000
3 bed Flat	0.0	@	0	-
	7.5			3,485,813
Affordable Rent GDV -				
2 bed House	0.1	@	239,250	19,918
3 bed House	0.1	@	272,250	14,702
3 bed House (with garage)	0.1	@	294,250	15,890
4 bed House (with garage)	0.1	@	330,000	17,820
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.1	@	140,250	17,040
2 bed Flat	0.1	@	176,000	14,652
3 bed Flat	0.0	@	0	-
	0.5			100,021
Social Rent GDV -				
2 bed House	0.2	@	152,250	32,391
3 bed House	0.1	@	173,250	23,909
3 bed House (with garage)	0.1	@	187,250	25,841
4 bed House (with garage)	0.1	@	210,000	28,980
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.3	@	89,250	27,712
2 bed Flat	0.2	@	112,000	23,828
3 bed Flat	0.0	@	0	-
	1.2			162,660
Shared Ownership -				
2 bed House	0.1	@	304,500	25,350
3 bed House	0.1	@	346,500	18,711
3 bed House (with garage)	0.1	@	374,500	20,223
4 bed House (with garage)	0.1	@	420,000	22,680
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.1	@	178,500	21,688
2 bed Flat	0.1	@	224,000	18,648
3 bed Flat	0.0	@	0	-
	0.5			127,299
DMS -				
2 bed House	0.1	@	348,000	28,971
3 bed House	0.1	@	396,000	21,384
3 bed House (with garage)	0.1	@	428,000	23,112
4 bed House (with garage)	0.1	@	480,000	25,920
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.1	@	204,000	24,786
2 bed Flat	0.1	@	256,000	21,312
3 bed Flat	0.0	@	0	-
	0.5	2.5		145,485
Sub-total GDV Residential	**10**			**4,021,278**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	474,847
	483 £ psm (total GIA sqm)		47,485 £ per unit (total units)	
Grant	10	units @	0 per unit	-
Total GDV				**4,021,278**

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Scheme Typology: Mixed — No Units: 10
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Brownfield
Notes/Comments: Non-Green Belt Sites

DEVELOPMENT COSTS												
Initial Payments -												
Statutory Planning Fees (Residential)	01-Apr-25							(capped at £411,885)	6,350	£		(6,350)
Planning Application Professional Fees, Surveys and reports								(capped at £1,500,000)	25,400	£		(25,400)
CIL (Mrkt only inc. garages)	Max			779	sqm			0.00	£ psm			-
Building Safety Levy				779	sqm			19.31	£ psm			(15,041)
CIL analysis:				0.00%	% of GDV			0	£ per unit (total units)			
Site Specific S106	Year 1							0				-
(strategic site cashflow yrs 1-15)	Year 2							0				-
	Year 3							0				-
	Year 4							0				-
	Year 5							0				-
	Year 6							0				-
	Year 7							0				-
	Year 8							0				-
	Year 9							0				-
	Year 10							0				-
	Year 11							0				-
	Year 12							0				-
	Year 13							0				-
	Year 14							0				-
	Year 15							0				-
Site Specific S106 (installment)				10	units @			18,700	per unit			(187,000)
	Sub-total										(187,000)	
S106 analysis:	1,246,729 £ per ha			4.65%	% of GDV			18,700	£ per unit (total units)			
AH Commuted Sum				983	sqm (total)			0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV							
Construction Costs -												
Site Clearance, Demolition & Remediation				0.15	ha @			123,500	£ per ha (if brownfield)			(18,524)
Strategic Site Infra. costs	Year 1			0								-
	Year 2			0								-
	Year 3			0								-
	Year 4			0								-
	Year 5			0								-
	Year 6			0								-
	Year 7			0								-
	Year 8			0								-
	Year 9			0								-
	Year 10			0								-
	Year 11			0								-
	Year 12			0								-
	Year 13			0								-
	Year 14			0								-
	Year 15			0								-
	Years 1-15			10	units @			0	per unit			-
	Sub-total										-	
Infra. Costs analysis:	- £ per ha			0.00%	% of GDV			0	£ per unit (total units)			
2 bed House				108	sqm @			1,772	psm			(191,885)
3 bed House				209	sqm @			1,772	psm			(370,259)
3 bed House (EXC. garage)				209	sqm @			1,772	psm			(370,259)
4 bed House (EXC. garage)				175	sqm @			1,772	psm			(310,720)
5 bed House (EXC. garage)				-	sqm @			1,772	psm			-
1 bed Flat				88	sqm @			2,096	psm			(184,941)
2 bed Flat				114	sqm @			2,096	psm			(238,235)
3 bed Flat				-	sqm @			2,096	psm			-
Garages for 3B House	2.1	16.0		34	sqm @			600	psm			(20,520)
Garages for 4B House	1.4	32.0		46	sqm @			600	psm			(27,360)
Garages for 5B House	-	32.0		0	sqm @			600	psm			-
Total GIA check:				983	£ per garage			£19,200				
External works				1,714,181	@			10.0%				(171,418)
Ext. Works analysis:								17,142	£ per unit (total units)			
Policy Costs on design -												
SP6 - Net Biodiversity costs				10	units @			200	£ per unit			(2,000)
SP1 - M4(2) Category 2 Housing	Aff units		3	units @		90%	@	1,400	£ per unit			(3,150)
SP1 - M4(2) Category 2 Housing	OMS units		8	units @		90%	@	1,400	£ per unit			(9,450)
M4(3) Category 3 Housing	Aff units		3	units @		10%	@	22,000	£ per unit			(5,500)
M4(3) Category 3 Housing	OMS units		8	units @		10%	@	22,000	£ per unit			(16,500)
Operational Net Zero Carbon (Flats)			202	sqm @				145	£ psm			(29,275)
Operational Net Zero Carbon (Houses)			702	sqm @				135	£ psm			(94,708)
Embodied Net Zero Carbon (Flats)		- 452,451	£ @					0.0%	%			-
Embodied Net Zero Carbon (Houses)		- 1,337,832	£ @					0.0%	%			-
Part L/FHS analysis:								1.7%	% of BCIS costs			
EV Charging Points - Flats			3	units @			4 flats per charger			£ per 4 units		-
Water Efficiency			10	units @				322	£ per unit			(3,220)
Essex Coast RAMS			10	units @				176	£ per unit			(1,756)
	Sub-total										(163,803)	
Policy Costs analysis:	(design costs only)							16,380	£ per unit (total units)			
								9.6%	% of BCIS costs			
Contingency (on construction)				2,069,681	@			5.0%				(103,484)

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260618 Thurrock WPV Residential Typologies (Non-Green Belt)_v0.7

Scheme Typology:	**Mixed**		No Units:	**10**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Brownfield**	
Notes/Comments:	Non-Green Belt Sites				

Professional Fees		2,069,681	@	10.0%			(206,968)
				Total Fees inc. planning & consultants:			11.53%
Disposal Costs -							
OMS Marketing and Promotion		3,485,813	OMS @	1.00%	3,486	£ per unit	(34,858)
Residential Sales Agent Costs		3,485,813	OMS @	1.00%	3,486	£ per unit	(34,858)
Residential Sales Legal Costs		8	OMS @	£ 1,250.00	-1,250	£ per unit	(9,375)
Affordable Sale Legal Costs					lump sum		-
Empty Property Costs (SC, Council Tax proxy)		10	units (1/2 back during sales period)	0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					7,909	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(87,343)
Developers Profit -							
Profit on OMS		3,485,813		17.50%			(610,017)
Margin on AH		535,466		6.00%	on AH values		(32,128)
Profit analysis:		4,021,278		15.97%	blended GDV	(642,145)	
		2,780,358		23.10%	on costs	(642,145)	
TOTAL COSTS							**(3,422,504)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							598,775
SDLT		598,775	@	HMRC formula			(19,439)
Acquisition Agent fees		598,775	@	1.0%			(5,988)
Acquisition Legal fees		598,775	@	0.5%			(2,994)
Interest on Land		598,775	@	7.50%			(44,908)
Residual Land Value							**525,446**
RLV analysis:	52,545 £ per plot	3,503,149	£ per ha (net)	1,417,705	£ per acre (net)		
		3,503,149	£ per ha (gross)	1,417,705	£ per acre (gross)		
				13.07%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		66.7	dph (net)				
Site Area (net)		0.15	ha (net)	0.37	acres (net)		
Net to Gross ratio		100%					
Site Area (gross)		0.15	ha (gross)	0.37	acres (gross)		
Density analysis:		6,555	sqm/ha (net)	28,555	sqft/ac (net)		
		67	dph (gross)				
Benchmark Land Value (net)	19,829 £ per plot	1,321,985	£ per ha (gross)	535,000	£ per acre (gross)		**198,288**
BLV analysis:		1,321,985	£ per ha (net)	535,000	£ per acre (net)		

BALANCE							
Surplus/(Deficit)		**2,181,164**	£ per ha (net)	**882,705**	£ per acre (net)		**327,158**

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Scheme Typology: Mixed — No Units: 10
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Brownfield
Notes/Comments: Non-Green Belt Sites

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	882,705	Affordable Housing - % on site 25%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	1,294,888	1,157,493	1,020,099	882,705	745,311	607,917	470,522
	10.00	1,272,124	1,135,995	999,865	863,735	727,606	591,476	455,347
CIL £ psm	20.00	1,249,361	1,114,496	979,631	844,766	709,901	575,036	440,171
0.00	30.00	1,226,597	1,092,997	959,397	825,796	692,196	558,596	424,996
	40.00	1,203,834	1,071,498	939,163	806,827	674,491	542,156	409,820
	50.00	1,181,070	1,049,999	918,928	787,857	656,786	525,715	394,644
	60.00	1,158,307	1,028,501	898,694	768,888	639,082	509,275	379,469
	70.00	1,135,544	1,007,002	878,460	749,918	621,377	492,835	364,293
	80.00	1,112,780	985,503	858,226	730,949	603,672	476,395	349,118
	90.00	1,090,017	964,004	837,992	711,979	585,967	459,954	333,942
	100.00	1,067,253	942,506	817,758	693,010	568,262	443,514	318,745
	110.00	1,044,490	921,007	797,524	674,040	550,557	427,074	303,478
	120.00	1,021,727	899,508	777,289	655,071	532,852	410,600	288,211
	130.00	998,963	878,009	757,055	636,101	515,147	394,061	272,943
	140.00	976,200	856,510	736,821	617,132	497,366	377,521	257,676
	150.00	953,436	835,012	716,587	598,127	479,554	360,981	242,409
	160.00	930,673	813,513	696,343	579,043	461,742	344,442	227,141
	170.00	907,910	792,014	675,987	559,958	443,930	327,902	211,874
	180.00	885,142	770,386	655,630	540,874	426,118	311,362	196,606
	190.00	862,241	748,757	635,274	521,790	408,306	294,823	181,339
	200.00	839,340	727,129	614,917	502,706	390,495	278,283	166,072
	210.00	816,439	705,500	594,561	483,622	372,683	261,744	150,804
	220.00	793,538	683,871	574,204	464,538	354,871	245,204	135,537
	230.00	770,637	662,242	553,848	445,453	337,059	228,664	120,270
	240.00	747,736	640,614	533,491	426,369	319,247	212,125	105,002

TABLE 2

Balance (RLV - BLV £ per acre (n))	882,705	Affordable Housing - % on site 25%						
		10%	15%	20%	25%	30%	35%	40%
	-	1,750,284	1,612,889	1,475,495	1,338,101	1,200,707	1,063,313	925,919
	1,000	1,725,931	1,588,537	1,451,143	1,313,748	1,176,354	1,038,960	901,566
Site Specific S106	2,000	1,701,578	1,564,184	1,426,790	1,289,396	1,152,001	1,014,607	877,213
18,700	3,000	1,677,225	1,539,831	1,402,437	1,265,043	1,127,649	990,255	852,860
	4,000	1,652,873	1,515,479	1,378,084	1,240,690	1,103,296	965,902	828,508
	13,000	1,433,698	1,296,304	1,158,910	1,021,516	884,121	746,727	609,333
	14,000	1,409,345	1,271,951	1,134,557	997,163	859,769	722,374	584,980
	15,000	1,384,993	1,247,598	1,110,204	972,810	835,416	698,022	560,628
	16,000	1,360,640	1,223,246	1,085,852	948,457	811,063	673,669	536,275
	17,000	1,336,287	1,198,893	1,061,499	924,105	786,710	649,316	511,922
	18,000	1,311,934	1,174,540	1,037,146	899,752	762,358	624,964	487,569
	12,500	1,445,874	1,308,480	1,171,086	1,033,692	896,298	758,904	621,509
	15,000	1,384,993	1,247,598	1,110,204	972,810	835,416	698,022	560,628
	20,000	1,263,229	1,125,835	988,441	851,046	713,652	576,258	438,864
	25,000	1,141,465	1,004,071	866,677	729,283	591,889	454,494	317,069

TABLE 3

Balance (RLV - BLV £ per acre (n))	882,705	Affordable Housing - % on site 25%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	1,537,538	1,386,663	1,235,789	1,084,914	934,039	783,164	632,290
	16.0%	1,440,478	1,294,995	1,149,513	1,004,030	858,548	713,065	567,583
Profit	17.0%	1,343,418	1,203,327	1,063,237	923,147	783,056	642,966	502,876
17.5%	18.0%	1,246,357	1,111,659	976,961	842,263	707,565	572,867	438,169
	19.0%	1,149,297	1,019,991	890,686	761,380	632,074	502,768	373,462
	20.0%	1,052,237	928,323	804,410	680,496	556,583	432,669	308,755

TABLE 4

Balance (RLV - BLV £ per acre (n))	882,705	Affordable Housing - % on site 25%						
		10%	15%	20%	25%	30%	35%	40%
	100,000	1,729,888	1,592,493	1,455,099	1,317,705	1,180,311	1,042,917	905,522
	125,000	1,704,888	1,567,493	1,430,099	1,292,705	1,155,311	1,017,917	880,522
BLV (£ per acre)	150,000	1,679,888	1,542,493	1,405,099	1,267,705	1,130,311	992,917	855,522
535,000	175,000	1,654,888	1,517,493	1,380,099	1,242,705	1,105,311	967,917	830,522
	200,000	1,629,888	1,492,493	1,355,099	1,217,705	1,080,311	942,917	805,522
	225,000	1,604,888	1,467,493	1,330,099	1,192,705	1,055,311	917,917	780,522
	250,000	1,579,888	1,442,493	1,305,099	1,167,705	1,030,311	892,917	755,522
	275,000	1,554,888	1,417,493	1,280,099	1,142,705	1,005,311	867,917	730,522
	300,000	1,529,888	1,392,493	1,255,099	1,117,705	980,311	842,917	705,522
	350,000	1,479,888	1,342,493	1,205,099	1,067,705	930,311	792,917	655,522
	400,000	1,429,888	1,292,493	1,155,099	1,017,705	880,311	742,917	605,522
	450,000	1,379,888	1,242,493	1,105,099	967,705	830,311	692,917	555,522
	500,000	1,329,888	1,192,493	1,055,099	917,705	780,311	642,917	505,522
	550,000	1,279,888	1,142,493	1,005,099	867,705	730,311	592,917	455,522
	600,000	1,229,888	1,092,493	955,099	817,705	680,311	542,917	405,522
	650,000	1,179,888	1,042,493	905,099	767,705	630,311	492,917	355,522

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Scheme Typology: Mixed — No Units: 10
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Brownfield
Notes/Comments: Non-Green Belt Sites

TABLE 5

Balance (RLV - BLV £ per acre (n))	882,705	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	10	(306,035)	(326,643)	(347,251)	(367,881)	(388,529)	(409,176)	(429,824)
	20	(23,536)	(64,752)	(105,968)	(147,184)	(188,400)	(229,617)	(270,833)
Density (dph)	30	258,963	197,139	135,315	73,491	11,666	(50,158)	(111,982)
66.7	40	541,462	459,030	376,598	294,165	211,733	129,301	46,868
	50	823,962	720,921	617,881	514,840	411,800	308,759	205,719
	60	1,106,461	982,812	859,163	735,515	611,866	488,218	364,569
	80	1,671,459	1,506,594	1,341,729	1,176,864	1,012,000	847,135	682,270
	100	2,236,457	2,030,376	1,824,295	1,618,214	1,412,133	1,206,052	999,971
	125	2,942,705	2,685,103	2,427,502	2,169,901	1,912,300	1,654,699	1,397,097
	150	3,648,952	3,339,831	3,030,709	2,721,588	2,412,467	2,103,345	1,794,224
	200	5,061,448	4,649,286	4,237,124	3,824,962	3,412,800	3,000,638	2,588,476

TABLE 6

Balance (RLV - BLV £ per acre (n))	882,705	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	75%	2,650,161	2,500,507	2,350,853	2,201,200	2,051,546	1,901,892	1,752,238
	80%	2,379,993	2,232,947	2,085,900	1,938,749	1,791,494	1,644,238	1,496,983
Build Cost	85%	2,108,717	1,964,083	1,819,450	1,674,816	1,530,183	1,385,549	1,240,915
100%	90%	1,837,440	1,695,220	1,553,000	1,410,779	1,268,559	1,126,338	984,118
(105% = 5% increase)	85%	2,108,717	1,964,083	1,819,450	1,674,816	1,530,183	1,385,549	1,240,915
	100%	1,294,888	1,157,493	1,020,099	882,705	745,311	607,917	470,522
	102%	1,186,377	1,049,948	913,519	777,090	640,661	504,232	367,803
	104%	1,077,866	942,403	806,939	671,475	536,012	400,453	264,739
	106%	969,356	834,857	700,359	565,630	430,886	296,142	161,399
	108%	860,694	726,922	593,149	459,376	325,604	191,831	57,523
	110%	751,528	618,726	485,925	353,123	220,322	87,520	(49,422)
	120%	205,695	77,749	(54,509)	(187,373)	(322,757)	(458,142)	(599,315)

TABLE 7

Balance (RLV - BLV £ per acre (n))	882,705	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	80%	(300,157)	(352,813)	(405,469)	(458,125)	(510,782)	(566,250)	(624,114)
	82%	(133,496)	(194,706)	(256,663)	(318,619)	(380,576)	(442,533)	(504,489)
Market Values	84%	30,232	(39,459)	(109,150)	(179,113)	(250,370)	(321,627)	(392,884)
100%	86%	189,897	113,766	36,386	(42,401)	(121,188)	(200,722)	(281,280)
(105% = 5% increase)	88%	348,106	263,185	178,265	93,344	6,156	(81,727)	(169,675)
	90%	506,315	412,605	318,895	225,185	131,475	36,521	(60,458)
	92%	664,524	562,025	459,525	357,026	254,527	152,027	48,694
	94%	822,593	711,438	600,156	488,867	377,578	266,289	155,001
	96%	980,025	860,123	740,221	620,319	500,417	380,516	260,473
	98%	1,137,456	1,008,808	880,160	751,512	622,864	494,216	365,568
	100%	1,294,888	1,157,493	1,020,099	882,705	745,311	607,917	470,522
	102%	1,452,319	1,306,179	1,160,038	1,013,898	867,758	721,617	575,477
	104%	1,609,750	1,454,864	1,299,977	1,145,091	990,204	835,318	680,431
	106%	1,767,182	1,603,549	1,439,916	1,276,284	1,112,651	949,018	785,385
	108%	1,924,613	1,752,234	1,579,855	1,407,477	1,235,098	1,062,719	890,340
	110%	2,082,045	1,900,920	1,719,795	1,538,669	1,357,544	1,176,419	995,294
	112%	2,239,476	2,049,605	1,859,734	1,669,862	1,479,991	1,290,120	1,100,248
	114%	2,396,908	2,198,290	1,999,673	1,801,055	1,602,438	1,403,820	1,205,203
	116%	2,554,339	2,346,975	2,139,612	1,932,248	1,724,884	1,517,521	1,310,157
	118%	2,711,771	2,495,661	2,279,551	2,063,441	1,847,331	1,631,221	1,415,111
	120%	2,869,202	2,644,346	2,419,490	2,194,634	1,969,778	1,744,922	1,520,065

TABLE 8

Balance (RLV - BLV £ per acre (n))	882,705	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	5,000	1,415,920	1,278,525	1,141,131	1,003,737	866,343	728,949	591,555
	10,000	1,536,952	1,399,557	1,262,163	1,124,769	987,375	849,981	712,587
Grant (£ per unit)	15,000	1,657,984	1,520,589	1,383,195	1,245,801	1,108,407	971,013	833,619
-	20,000	1,779,016	1,641,622	1,504,227	1,366,833	1,229,439	1,092,045	954,651
	25,000	1,900,048	1,762,654	1,625,259	1,487,865	1,350,471	1,213,077	1,075,683
	30,000	2,021,080	1,883,686	1,746,291	1,608,897	1,471,503	1,334,109	1,196,715
	35,000	2,142,112	2,004,718	1,867,323	1,729,929	1,592,535	1,455,141	1,317,747
	40,000	2,263,144	2,125,750	1,988,355	1,850,961	1,713,567	1,576,064	1,438,403
	45,000	2,384,176	2,246,782	2,109,351	1,971,690	1,834,029	1,696,369	1,558,708
	50,000	2,504,977	2,367,316	2,229,656	2,091,995	1,954,334	1,816,673	1,679,013
	60,000	2,745,587	2,607,926	2,470,265	2,332,605	2,194,944	2,057,283	1,919,622

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref: AC (see Typologies Matrix)
Scheme Typology: Houses No Units: 30
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Brownfield
Notes/Comments: Non-Green Belt Sites

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			30	Units	
AH Policy requirement (% Target)			25%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)		75%		
AH tenure split %	Affordable Rent:			18.0%	
	Social Rent:			46.0%	64.0% % Rented
	Shared Ownership:			18.0%	
	DMS:			18.0%	9.0% % of total (>10% First Homes PPG 023)
			100%	100.0%	
CIL Rate (£ psm)			0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	36.0%	8.1	64.0%	4.8	43%	12.9
3 bed House	24.5%	5.5	12.0%	0.9	21%	6.4
3 bed House (with garage)	24.5%	5.5	12.0%	0.9	21%	6.4
4 bed House (with garage)	15.0%	3.4	12.0%	0.9	14%	4.3
5 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	22.5	100.0%	7.5	100%	30.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	79.0	850			79.0	850
3 bed House	100.0	1,076			100.0	1,076
3 bed House (with garage)	100.0	1,076		16.0	116.0	1,249
4 bed House (with garage)	130.0	1,399		32.0	162.0	1,744
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	70.0	753	85.0%		82.4	886
3 bed Flat	0.0	0	85.0%		0.0	0

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	74.0	797			74.0	797
3 bed House	84.0	904			84.0	904
3 bed House (with garage)	84.0	904		16.0	100.0	1,076
4 bed House (with garage)	97.0	1,044		32.0	129.0	1,389
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	67.0	721	85.0%		78.8	848
3 bed Flat	0.0	0	85.0%		0.0	0

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	640	6,888	355	3,823	995	10,711
3 bed House	551	5,934	76	814	627	6,747
3 bed House (with garage)	639	6,883	90	969	729	7,852
4 bed House (with garage)	547	5,885	116	1,250	663	7,135
5 bed House (with garage)	0	0	0	0	0	0
1 bed Flat	0	0	0	0	0	0
2 bed Flat	0	0	0	0	0	0
3 bed Flat	0	0	0	0	0	0
	2,377	25,590	637	6,856	3,014	32,445
AH % by floor area:			21.13%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	435,000	5,506	512	5,506	512	5,611,500
3 bed House	495,000	4,950	460	4,950	460	3,174,188
3 bed House (with garage)	535,000	5,350	497	4,612	428	3,430,688
4 bed House (with garage)	600,000	4,615	429	3,704	344	2,565,000
5 bed House (with garage)	0	#DIV/0!	#DIV/0!	0	0	0
1 bed Flat	255,000	5,100	474	4,335	403	0
2 bed Flat	320,000	4,571	425	3,886	361	0
3 bed Flat	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
						14,781,375

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	ared Ownership:	% of MV	DMS:	% of MV
2 bed House	239,250	55%	152,250	35%	304,500	70%	348,000	80%
3 bed House	272,250	55%	173,250	35%	346,500	70%	396,000	80%
3 bed House (with garage)	294,250	55%	187,250	35%	374,500	70%	428,000	80%
4 bed House (with garage)	330,000	55%	210,000	35%	420,000	70%	480,000	80%
5 bed House (with garage)	0	55%	0	35%	0	70%	0	80%
1 bed Flat	140,250	55%	89,250	35%	178,500	70%	204,000	80%
2 bed Flat	176,000	55%	112,000	35%	224,000	70%	256,000	80%
3 bed Flat	0	55%	0	35%	0	70%	0	80%

* capped @£250K

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Scheme Typology: Houses — No Units: 30
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Brownfield
Notes/Comments: Non-Green Belt Sites

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
2 bed House	8.1	@	435,000	3,523,500
3 bed House	5.5	@	495,000	2,728,688
3 bed House (with garage)	5.5	@	535,000	2,949,188
4 bed House (with garage)	3.4	@	600,000	2,025,000
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	255,000	-
2 bed Flat	0.0	@	320,000	-
3 bed Flat	0.0	@	0	-
	22.5			11,226,375
Affordable Rent GDV -				
2 bed House	0.9	@	239,250	206,712
3 bed House	0.2	@	272,250	44,105
3 bed House (with garage)	0.2	@	294,250	47,669
4 bed House (with garage)	0.2	@	330,000	53,460
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	140,250	-
2 bed Flat	0.0	@	176,000	-
3 bed Flat	0.0	@	0	-
	1.4			351,945
Social Rent GDV -				
2 bed House	2.2	@	152,250	336,168
3 bed House	0.4	@	173,250	71,726
3 bed House (with garage)	0.4	@	187,250	77,522
4 bed House (with garage)	0.4	@	210,000	86,940
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	89,250	-
2 bed Flat	0.0	@	112,000	-
3 bed Flat	0.0	@	0	-
	3.5			572,355
Shared Ownership -				
2 bed House	0.9	@	304,500	263,088
3 bed House	0.2	@	346,500	56,133
3 bed House (with garage)	0.2	@	374,500	60,669
4 bed House (with garage)	0.2	@	420,000	68,040
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	178,500	-
2 bed Flat	0.0	@	224,000	-
3 bed Flat	0.0	@	0	-
	1.4			447,930
DMS -				
2 bed House	0.9	@	348,000	300,672
3 bed House	0.2	@	396,000	64,152
3 bed House (with garage)	0.2	@	428,000	69,336
4 bed House (with garage)	0.2	@	480,000	77,760
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	204,000	-
2 bed Flat	0.0	@	256,000	-
3 bed Flat	0.0	@	0	-
	1.4	7.5		511,920
Sub-total GDV Residential	**30**			**13,110,525**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	1,670,850
	554 £ psm (total GIA sqm)		55,695 £ per unit (total units)	
Grant	30	units @	0 per unit	-
Total GDV				**13,110,525**

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Scheme Typology: Houses — No Units: 30
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Brownfield
Notes/Comments: Non-Green Belt Sites

DEVELOPMENT COSTS												
Initial Payments -												
Statutory Planning Fees (Residential)	01-Apr-25							(capped at £411,885)	19,050	£		(19,050)
Planning Application Professional Fees, Surveys and reports								(capped at £1,500,000)	76,200	£		(76,200)
CIL (Mrkt only inc. garages)	Max			2,377	sqm			0.00	£ psm			-
Building Safety Levy				2,377	sqm			19.31	£ psm			(45,907)
CIL analysis:				0.00%	% of GDV			0	£ per unit (total units)			
Site Specific S106	Year 1							0				-
(strategic site cashflow yrs 1-15)	Year 2							0				-
	Year 3							0				-
	Year 4							0				-
	Year 5							0				-
	Year 6							0				-
	Year 7							0				-
	Year 8							0				-
	Year 9							0				-
	Year 10							0				-
	Year 11							0				-
	Year 12							0				-
	Year 13							0				-
	Year 14							0				-
	Year 15							0				-
Site Specific S106 (installment)				30	units @			18,700	per unit			(561,000)
	Sub-total										(561,000)	
S106 analysis:	393,635 £ per ha			4.28%	% of GDV			18,700	£ per unit (total units)			
AH Commuted Sum				3,014	sqm (total)			0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV							
Construction Costs -												
Site Clearance, Demolition & Remediation				1.43	ha @			123,500	£ per ha (if brownfield)			(176,010)
Strategic Site Infra. costs	Year 1		0									-
	Year 2		0									-
	Year 3		0									-
	Year 4		0									-
	Year 5		0									-
	Year 6		0									-
	Year 7		0									-
	Year 8		0									-
	Year 9		0									-
	Year 10		0									-
	Year 11		0									-
	Year 12		0									-
	Year 13		0									-
	Year 14		0									-
	Year 15		0									-
	Years 1-15				30	units @		0	per unit			-
	Sub-total										-	
Infra. Costs analysis:	- £ per ha			0.00%	% of GDV			0	£ per unit (total units)			
2 bed House				995	sqm @			1,772	psm			(1,763,317)
3 bed House				627	sqm @			1,772	psm			(1,110,778)
3 bed House (EXC. garage)				627	sqm @			1,772	psm			(1,110,778)
4 bed House (EXC. garage)				526	sqm @			1,772	psm			(932,161)
5 bed House (EXC. garage)				-	sqm @			1,772	psm			-
1 bed Flat				-	sqm @			2,096	psm			-
2 bed Flat				-	sqm @			2,096	psm			-
3 bed Flat				-	sqm @			2,096	psm			-
Garages for 3B House	6.4	16.0		103	sqm @			600	psm			(61,560)
Garages for 4B House	4.3	32.0		137	sqm @			600	psm			(82,080)
Garages for 5B House	-	32.0		0	sqm @			600	psm			-
Total GIA check:				3,014	£ per garage			£19,200				
External works				5,060,674	@			10.0%				(506,067)
Ext. Works analysis:								16,869	£ per unit (total units)			
Policy Costs on design -												
SP6 - Net Biodiversity costs				30	units @			200	£ per unit			(6,000)
SP1 - M4(2) Category 2 Housing	Aff units		8	units @		90%	@	1,400	£ per unit			(9,450)
SP1 - M4(2) Category 2 Housing	OMS units		23	units @		90%	@	1,400	£ per unit			(28,350)
M4(3) Category 3 Housing	Aff units		8	units @		10%	@	22,000	£ per unit			(16,500)
M4(3) Category 3 Housing	OMS units		23	units @		10%	@	22,000	£ per unit			(49,500)
Operational Net Zero Carbon (Flats)			-	sqm @				145	£ psm			-
Operational Net Zero Carbon (Houses)			2,775	sqm @				135	£ psm			(374,605)
Embodied Net Zero Carbon (Flats)			-	£ @				0.0%	%			-
Embodied Net Zero Carbon (Houses)		-	5,291,639	£ @				0.0%	%			-
Part L/FHS analysis:								0.0%	% of BCIS costs			
EV Charging Points - Flats			-	units @			4	flats per charger		£ per 4 units		-
Water Efficiency			30	units @					322	£ per unit		(9,660)
Essex Coast RAMS			30	units @					176	£ per unit		(5,267)
	Sub-total										(494,065)	
Policy Costs analysis:	(design costs only)							16,469	£ per unit (total units)			
								9.8%	% of BCIS costs			
Contingency (on construction)				6,242,082	@			5.0%				(312,104)

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Scheme Typology:	**Houses**		No Units:	**30**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Brownfield**	
Notes/Comments:	Non-Green Belt Sites				

Professional Fees		6,242,082	@	10.0%			(624,208)
				Total Fees inc. planning & consultants:			11.53%
Disposal Costs -							
OMS Marketing and Promotion		11,226,375	OMS @	1.00%	3,742	£ per unit	(112,264)
Residential Sales Agent Costs		11,226,375	OMS @	1.00%	3,742	£ per unit	(112,264)
Residential Sales Legal Costs		23	OMS @	£ 1,250.00	-1,250	£ per unit	(28,125)
Affordable Sale Legal Costs					lump sum		-
Empty Property Costs (SC, Council Tax proxy)		30	units (1/2 back during sales period)	0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					8,422	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(338,346)
Developers Profit -							
Profit on OMS		11,226,375		17.50%			(1,964,616)
Margin on AH		1,884,150		6.00%	on AH values		(113,049)
Profit analysis:		13,110,525		15.85%	blended GDV	(2,077,665)	
		8,471,549		24.53%	on costs	(2,077,665)	
TOTAL COSTS							**(10,549,214)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							2,561,311
SDLT		2,561,311	@	HMRC formula			(117,566)
Acquisition Agent fees		2,561,311	@	1.0%			(25,613)
Acquisition Legal fees		2,561,311	@	0.5%			(12,807)
Interest on Land		2,561,311	@	7.50%			(192,098)
Residual Land Value							**2,213,227**
RLV analysis:	73,774 £ per plot	1,552,948	£ per ha (net)	628,469	£ per acre (net)		
		1,475,301	£ per ha (gross)	597,046	£ per acre (gross)		
				16.88%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		21.1	dph (net)				
Site Area (net)		1.43	ha (net)	3.52	acres (net)		
Net to Gross ratio		95%					
Site Area (gross)		1.50	ha (gross)	3.71	acres (gross)		
Density analysis:		2,115	sqm/ha (net)	9,213	sqft/ac (net)		
		20	dph (gross)				
Benchmark Land Value (net)	66,108 £ per plot	1,321,985	£ per ha (gross)	535,000	£ per acre (gross)		**1,983,225**
BLV analysis:		1,391,563	£ per ha (net)	563,158	£ per acre (net)		

BALANCE							
Surplus/(Deficit)		**161,385**	£ per ha (net)	**65,312**	£ per acre (net)		**230,002**

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Scheme Typology: Houses — No Units: 30
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Brownfield
Notes/Comments: Non-Green Belt Sites

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Affordable Housing - % on site 25%

Balance (RLV - BLV £ per acre (n))	65,312	10%	15%	20%	25%	30%	35%	40%
	0.00	178,260	140,611	102,961	65,312	27,662	(9,987)	(47,637)
	10.00	170,699	133,470	96,240	59,011	21,781	(15,448)	(52,678)
CIL £ psm	20.00	163,138	126,329	89,519	52,710	15,901	(20,909)	(57,718)
0.00	30.00	155,577	119,188	82,798	46,409	10,020	(26,370)	(62,759)
	40.00	148,016	112,047	76,078	40,108	4,139	(31,830)	(67,800)
	50.00	140,455	104,906	69,357	33,807	(1,742)	(37,291)	(72,840)
	60.00	132,894	97,765	62,636	27,507	(7,623)	(42,752)	(77,881)
	70.00	125,333	90,624	55,915	21,206	(13,503)	(48,212)	(82,922)
	80.00	117,772	83,483	49,194	14,905	(19,384)	(53,673)	(87,962)
	90.00	110,211	76,342	42,473	8,604	(25,265)	(59,134)	(93,003)
	100.00	102,650	69,201	35,752	2,303	(31,146)	(64,595)	(98,043)
	110.00	95,065	62,060	29,032	(3,997)	(37,026)	(70,055)	(103,084)
	120.00	87,459	54,911	22,311	(10,298)	(42,907)	(75,516)	(108,125)
	130.00	79,852	47,727	15,590	(16,599)	(48,788)	(80,977)	(113,165)
	140.00	72,245	40,543	8,841	(22,900)	(54,669)	(86,437)	(118,206)
	150.00	64,639	33,359	2,079	(29,201)	(60,549)	(91,898)	(123,247)
	160.00	57,032	26,175	(4,682)	(35,540)	(66,430)	(97,359)	(128,287)
	170.00	49,425	18,991	(11,444)	(41,878)	(72,313)	(102,819)	(133,328)
	180.00	41,818	11,807	(18,205)	(48,217)	(78,229)	(108,280)	(138,369)
	190.00	34,212	4,622	(24,967)	(54,556)	(84,146)	(113,741)	(143,409)
	200.00	26,605	(2,562)	(31,728)	(60,895)	(90,062)	(119,229)	(148,450)
	210.00	18,998	(9,746)	(38,490)	(67,234)	(95,978)	(124,722)	(153,491)
	220.00	11,392	(16,930)	(45,251)	(73,573)	(101,894)	(130,216)	(158,538)
	230.00	3,785	(24,114)	(52,013)	(79,912)	(107,811)	(135,710)	(163,609)
	240.00	(3,822)	(31,298)	(58,774)	(86,251)	(113,727)	(141,203)	(168,680)

TABLE 2

Affordable Housing - % on site 25%

Balance (RLV - BLV £ per acre (n))	65,312	10%	15%	20%	25%	30%	35%	40%
	-	326,649	288,909	251,169	213,430	175,690	137,950	100,093
	1,000	318,746	281,006	243,266	205,526	167,786	130,047	92,237
Site Specific S106	2,000	310,843	273,103	235,363	197,623	159,883	122,143	84,381
18,700	3,000	302,939	265,199	227,460	189,720	151,980	114,240	76,500
	4,000	295,036	257,296	219,556	181,816	144,077	106,337	68,597
	13,000	223,581	185,932	148,282	110,633	72,947	35,207	(2,533)
	14,000	215,630	177,981	140,331	102,681	65,032	27,304	(10,436)
	15,000	207,679	170,029	132,380	94,730	57,081	19,401	(18,339)
	16,000	199,728	162,078	124,429	86,779	49,130	11,480	(26,243)
	17,000	191,777	154,127	116,478	78,828	41,179	3,529	(34,146)
	18,000	183,826	146,176	108,527	70,877	33,228	(4,422)	(42,071)
	12,500	227,557	189,907	152,258	114,608	76,899	39,159	1,419
	15,000	207,679	170,029	132,380	94,730	57,081	19,401	(18,339)
	20,000	167,924	130,274	92,625	54,975	17,326	(20,324)	(57,973)
	25,000	128,168	90,519	52,869	15,220	(22,430)	(60,079)	(97,729)

TABLE 3

Affordable Housing - % on site 25%

Balance (RLV - BLV £ per acre (n))	65,312	10%	15%	20%	25%	30%	35%	40%
	15.0%	260,507	218,288	176,069	133,850	91,632	49,413	7,194
	16.0%	227,608	187,217	146,826	106,435	66,044	25,653	(14,738)
Profit	17.0%	194,709	156,146	117,583	79,019	40,456	1,893	(36,671)
17.5%	18.0%	161,811	125,075	88,339	51,604	14,868	(21,868)	(58,603)
	19.0%	128,912	94,004	59,096	24,188	(10,720)	(45,628)	(80,536)
	20.0%	96,014	62,933	29,853	(3,227)	(36,307)	(69,388)	(102,468)

TABLE 4

Affordable Housing - % on site 25%

Balance (RLV - BLV £ per acre (n))	65,312	10%	15%	20%	25%	30%	35%	40%
	100,000	636,155	598,505	560,856	523,206	485,557	447,907	410,258
	125,000	609,839	572,190	534,540	496,890	459,241	421,591	383,942
BLV (£ per acre)	150,000	583,523	545,874	508,224	470,575	432,925	395,276	357,626
535,000	175,000	557,207	519,558	481,908	444,259	406,609	368,960	331,310
	200,000	530,892	493,242	455,593	417,943	380,294	342,644	304,995
	225,000	504,576	466,926	429,277	391,627	353,978	316,328	278,679
	250,000	478,260	440,611	402,961	365,312	327,662	290,013	252,363
	275,000	451,944	414,295	376,645	338,996	301,346	263,697	226,047
	300,000	425,628	387,979	350,329	312,680	275,030	237,381	199,731
	350,000	372,997	335,347	297,698	260,048	222,399	184,749	147,100
	400,000	320,365	282,716	245,066	207,417	169,767	132,118	94,468
	450,000	267,734	230,084	192,435	154,785	117,136	79,486	41,837
	500,000	215,102	177,453	139,803	102,154	64,504	26,855	(10,795)
	550,000	162,471	124,821	87,172	49,522	11,873	(25,777)	(63,426)
	600,000	109,839	72,190	34,540	(3,110)	(40,759)	(78,409)	(116,058)
	650,000	57,207	19,558	(18,092)	(55,741)	(93,391)	(131,040)	(168,690)

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260618 Thurrock WPV Residential Typologies (Non-Green Belt)_v0.7

Scheme Typology: Houses — No Units: 30
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Brownfield
Notes/Comments: Non-Green Belt Sites

TABLE 5

Affordable Housing - % on site 25%

Balance (RLV - BLV £ per acre (n))	65,312	10%	15%	20%	25%	30%	35%	40%
	10	(240,926)	(258,812)	(276,698)	(294,584)	(312,469)	(330,355)	(348,241)
	20	138,428	102,656	66,885	31,113	(4,658)	(40,430)	(76,201)
Density (dph)	30	517,782	464,125	410,468	356,810	303,153	249,496	195,772
21.1	40	897,136	825,593	754,050	682,507	610,964	539,390	467,675
	50	1,276,491	1,187,062	1,097,633	1,008,204	918,776	829,222	739,578
	60	1,655,845	1,548,530	1,441,216	1,333,901	1,226,587	1,119,053	1,011,481
	80	2,414,554	2,271,468	2,128,382	1,985,295	1,842,146	1,698,717	1,555,288
	100	3,173,262	2,994,405	2,815,547	2,636,690	2,457,667	2,278,381	2,099,094
	125	4,121,648	3,898,076	3,674,504	3,450,932	3,227,069	3,002,960	2,778,852
	150	5,070,034	4,801,747	4,533,461	4,265,175	3,996,470	3,727,540	3,458,610
	200	6,966,805	6,609,090	6,251,375	5,893,660	5,535,272	5,176,699	4,818,125

TABLE 6

Affordable Housing - % on site 25%

Balance (RLV - BLV £ per acre (n))	65,312	10%	15%	20%	25%	30%	35%	40%
	75%	612,019	569,950	527,743	485,536	443,329	401,122	358,675
	80%	525,720	484,523	443,326	402,130	360,837	319,452	278,067
Build Cost	85%	439,319	399,051	358,682	318,312	277,942	237,572	197,202
100%	90%	352,498	313,095	273,691	234,288	194,884	155,408	115,865
(105% = 5% increase)	85%	439,319	399,051	358,682	318,312	277,942	237,572	197,202
	100%	178,260	140,611	102,961	65,312	27,662	(9,987)	(47,637)
	102%	143,322	106,007	68,693	31,378	(5,937)	(43,252)	(80,567)
	104%	108,384	71,404	34,424	(2,556)	(39,536)	(76,516)	(113,496)
	106%	73,291	36,683	74	(36,534)	(73,142)	(109,780)	(146,426)
	108%	38,142	1,870	(34,401)	(70,673)	(106,944)	(143,216)	(179,487)
	110%	2,992	(32,942)	(68,877)	(104,812)	(140,746)	(176,681)	(212,616)
	120%	(173,317)	(207,576)	(241,836)	(276,095)	(310,355)	(344,614)	(378,873)

TABLE 7

Affordable Housing - % on site 25%

Balance (RLV - BLV £ per acre (n))	65,312	10%	15%	20%	25%	30%	35%	40%
	80%	(366,964)	(374,150)	(381,335)	(388,521)	(395,727)	(402,986)	(410,245)
	82%	(311,991)	(322,289)	(332,587)	(342,885)	(353,183)	(363,481)	(373,779)
Market Values	84%	(257,292)	(270,629)	(283,966)	(297,303)	(310,640)	(323,976)	(337,313)
100%	86%	(202,593)	(218,969)	(235,345)	(251,720)	(268,096)	(284,528)	(300,979)
(105% = 5% increase)	88%	(147,894)	(167,316)	(186,791)	(206,267)	(225,742)	(245,217)	(264,693)
	90%	(93,411)	(115,910)	(138,409)	(160,908)	(183,408)	(205,907)	(228,406)
	92%	(38,981)	(64,504)	(90,027)	(115,550)	(141,073)	(166,596)	(192,127)
	94%	15,449	(13,098)	(41,645)	(70,192)	(98,767)	(127,386)	(156,005)
	96%	69,879	38,263	6,634	(24,995)	(56,624)	(88,253)	(119,882)
	98%	124,076	89,437	54,798	20,158	(14,481)	(49,120)	(83,760)
	100%	178,260	140,611	102,961	65,312	27,662	(9,987)	(47,637)
	102%	232,444	191,784	151,125	110,465	69,805	29,130	(11,607)
	104%	286,628	242,958	199,288	155,573	111,838	68,102	24,367
	106%	340,741	294,007	247,274	200,541	153,807	107,074	60,340
	108%	394,701	344,970	295,239	245,508	195,777	146,046	96,314
	110%	448,662	395,933	343,204	290,475	237,746	185,017	132,288
	112%	502,623	446,896	391,170	335,443	279,716	223,989	168,233
	114%	556,584	497,860	439,135	380,410	321,666	262,870	204,073
	116%	610,545	548,823	487,046	425,263	363,480	301,697	239,914
	118%	664,372	599,603	534,833	470,063	405,294	340,524	275,754
	120%	718,133	650,377	582,620	514,864	447,108	379,351	311,595

TABLE 8

Affordable Housing - % on site 25%

Balance (RLV - BLV £ per acre (n))	65,312	10%	15%	20%	25%	30%	35%	40%
	5,000	217,776	180,127	142,477	104,828	67,177	29,437	(8,302)
	10,000	257,293	219,643	181,936	144,196	106,456	68,716	30,977
Grant (£ per unit)	15,000	296,695	258,955	221,215	183,475	145,735	107,995	70,255
-	20,000	335,974	298,234	260,494	222,754	185,014	147,251	109,361
	25,000	375,253	337,513	299,773	262,033	224,183	186,294	148,404
	30,000	414,531	376,792	339,004	301,115	263,226	225,337	187,447
	35,000	453,810	415,937	378,047	340,158	302,269	264,379	226,330
	40,000	492,869	454,980	417,090	379,201	341,312	303,236	265,138
	45,000	531,912	494,023	456,133	418,239	380,142	342,044	303,947
	50,000	570,955	533,065	495,145	457,047	418,950	380,852	342,612
	60,000	648,957	610,859	572,762	534,664	496,490	458,126	419,762

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260618 Thurrock WPV Residential Typologies (Non-Green Belt)_v0.7

Appraisal Ref: AD (see Typologies Matrix)
Scheme Typology: Mixed — No Units: 100
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Brownfield
Notes/Comments: Non-Green Belt Sites

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		100	Units	
AH Policy requirement (% Target)		25%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	75%		
AH tenure split %	Affordable Rent:		18.0%	
	Social Rent:		46.0%	64.0% % Rented
	Shared Ownership:		18.0%	
	DMS:		18.0%	9.0% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	12.5%	9.4	18.5%	4.6	14%	14.0
3 bed House	24.5%	18.4	12.0%	3.0	21%	21.4
3 bed House (with garage)	24.5%	18.4	12.0%	3.0	21%	21.4
4 bed House (with garage)	15.0%	11.3	12.0%	3.0	14%	14.3
5 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	11.0%	8.3	27.0%	6.8	15%	15.0
2 bed Flat	12.5%	9.4	18.5%	4.6	14%	14.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	75.0	100.0%	25.0	100%	100.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	79.0	850			79.0	850
3 bed House	100.0	1,076			100.0	1,076
3 bed House (with garage)	100.0	1,076		16.0	116.0	1,249
4 bed House (with garage)	130.0	1,399		32.0	162.0	1,744
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	70.0	753	85.0%		82.4	886
3 bed Flat	0.0	0	85.0%		0.0	0

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	74.0	797			74.0	797
3 bed House	84.0	904			84.0	904
3 bed House (with garage)	84.0	904		16.0	100.0	1,076
4 bed House (with garage)	97.0	1,044		32.0	129.0	1,389
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	67.0	721	85.0%		78.8	848
3 bed Flat	0.0	0	85.0%		0.0	0

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	741	7,972	342	3,684	1,083	11,656
3 bed House	1,838	19,779	252	2,713	2,090	22,491
3 bed House (with garage)	2,132	22,943	300	3,229	2,432	26,172
4 bed House (with garage)	1,823	19,617	387	4,166	2,210	23,783
5 bed House (with garage)	0	0	0	0	0	0
1 bed Flat	485	5,224	397	4,274	882	9,498
2 bed Flat	772	8,310	365	3,924	1,137	12,234
3 bed Flat	0	0	0	0	0	0
	7,789	83,845	2,043	21,989	9,832	105,834
AH % by floor area:			20.78%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	435,000	5,506	512	5,506	512	6,090,000
3 bed House	495,000	4,950	460	4,950	460	10,580,625
3 bed House (with garage)	535,000	5,350	497	4,612	428	11,435,625
4 bed House (with garage)	600,000	4,615	429	3,704	344	8,550,000
5 bed House (with garage)	0	#DIV/0!	#DIV/0!	0	0	0
1 bed Flat	255,000	5,100	474	4,335	403	3,825,000
2 bed Flat	320,000	4,571	425	3,886	361	4,480,000
3 bed Flat	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
						44,961,250

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	ared Ownership:	% of MV	DMS:	% of MV
2 bed House	239,250	55%	152,250	35%	304,500	70%	348,000	80%
3 bed House	272,250	55%	173,250	35%	346,500	70%	396,000	80%
3 bed House (with garage)	294,250	55%	187,250	35%	374,500	70%	428,000	80%
4 bed House (with garage)	330,000	55%	210,000	35%	420,000	70%	480,000	80%
5 bed House (with garage)	0	55%	0	35%	0	70%	0	80%
1 bed Flat	140,250	55%	89,250	35%	178,500	70%	204,000	80%
2 bed Flat	176,000	55%	112,000	35%	224,000	70%	256,000	80%
3 bed Flat	0	55%	0	35%	0	70%	0	80%

* capped @£250K

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Scheme Typology: Mixed — No Units: 100
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Brownfield
Notes/Comments: Non-Green Belt Sites

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
2 bed House	9.4	@	435,000	4,078,125
3 bed House	18.4	@	495,000	9,095,625
3 bed House (with garage)	18.4	@	535,000	9,830,625
4 bed House (with garage)	11.3	@	600,000	6,750,000
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	8.3	@	255,000	2,103,750
2 bed Flat	9.4	@	320,000	3,000,000
3 bed Flat	0.0	@	0	-
	75.0			34,858,125
Affordable Rent GDV -				
2 bed House	0.8	@	239,250	199,176
3 bed House	0.5	@	272,250	147,015
3 bed House (with garage)	0.5	@	294,250	158,895
4 bed House (with garage)	0.5	@	330,000	178,200
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	1.2	@	140,250	170,404
2 bed Flat	0.8	@	176,000	146,520
3 bed Flat	0.0	@	0	-
	4.5			1,000,209
Social Rent GDV -				
2 bed House	2.1	@	152,250	323,912
3 bed House	1.4	@	173,250	239,085
3 bed House (with garage)	1.4	@	187,250	258,405
4 bed House (with garage)	1.4	@	210,000	289,800
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	3.1	@	89,250	277,121
2 bed Flat	2.1	@	112,000	238,280
3 bed Flat	0.0	@	0	-
	11.5			1,626,603
Shared Ownership -				
2 bed House	0.8	@	304,500	253,496
3 bed House	0.5	@	346,500	187,110
3 bed House (with garage)	0.5	@	374,500	202,230
4 bed House (with garage)	0.5	@	420,000	226,800
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	1.2	@	178,500	216,878
2 bed Flat	0.8	@	224,000	186,480
3 bed Flat	0.0	@	0	-
	4.5			1,272,994
DMS -				
2 bed House	0.8	@	348,000	289,710
3 bed House	0.5	@	396,000	213,840
3 bed House (with garage)	0.5	@	428,000	231,120
4 bed House (with garage)	0.5	@	480,000	259,200
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	1.2	@	204,000	247,860
2 bed Flat	0.8	@	256,000	213,120
3 bed Flat	0.0	@	0	-
	4.5	25.0		1,454,850
Sub-total GDV Residential	**100**			**40,212,781**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	4,748,469
	483 £ psm (total GIA sqm)		47,485 £ per unit (total units)	
Grant	100	units @	0 per unit	-
Total GDV				**40,212,781**

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Scheme Typology: Mixed — No Units: 100
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Brownfield
Notes/Comments: Non-Green Belt Sites

DEVELOPMENT COSTS											
Initial Payments -											
Statutory Planning Fees (Residential)	01-Apr-25						(capped at £411,885)	40,835	£		(40,835)
Planning Application Professional Fees, Surveys and reports							(capped at £1,500,000)	122,505	£		(122,505)
CIL (Mrkt only inc. garages)	Max			7,789	sqm		0.00	£ psm			-
Building Safety Levy				7,789	sqm		19.31	£ psm			(150,415)
CIL analysis:				0.00%	% of GDV		0	£ per unit (total units)			
Site Specific S106	Year 1						0				-
(strategic site cashflow yrs 1-15)	Year 2						0				-
	Year 3						0				-
	Year 4						0				-
	Year 5						0				-
	Year 6						0				-
	Year 7						0				-
	Year 8						0				-
	Year 9						0				-
	Year 10						0				-
	Year 11						0				-
	Year 12						0				-
	Year 13						0				-
	Year 14						0				-
	Year 15						0				-
Site Specific S106 (installment)				100	units @		18,700	per unit			(1,870,000)
	Sub-total									(1,870,000)	
S106 analysis:	692,648 £ per ha			4.65%	% of GDV		18,700	£ per unit (total units)			
AH Commuted Sum				9,832	sqm (total)		0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV						
Construction Costs -											
Site Clearance, Demolition & Remediation				2.70	ha @		123,500	£ per ha (if brownfield)			(333,423)
Strategic Site Infra. costs	Year 1		0								-
	Year 2		0								-
	Year 3		0								-
	Year 4		0								-
	Year 5		0								-
	Year 6		0								-
	Year 7		0								-
	Year 8		0								-
	Year 9		0								-
	Year 10		0								-
	Year 11		0								-
	Year 12		0								-
	Year 13		0								-
	Year 14		0								-
	Year 15		0								-
	Years 1-15			100	units @		0	per unit			-
	Sub-total									-	
Infra. Costs analysis:	- £ per ha			0.00%	% of GDV		0	£ per unit (total units)			
2 bed House				1,083	sqm @		1,563	psm			(1,692,534)
3 bed House				2,090	sqm @		1,563	psm			(3,265,889)
3 bed House (EXC. garage)				2,090	sqm @		1,563	psm			(3,265,889)
4 bed House (EXC. garage)				1,754	sqm @		1,563	psm			(2,740,721)
5 bed House (EXC. garage)				-	sqm @		1,563	psm			-
1 bed Flat				882	sqm @		2,096	psm			(1,849,412)
2 bed Flat				1,137	sqm @		2,096	psm			(2,382,351)
3 bed Flat				-	sqm @		2,096	psm			-
Garages for 3B House	21.4	16.0		342	sqm @		600	psm			(205,200)
Garages for 4B House	14.3	32.0		456	sqm @		600	psm			(273,600)
Garages for 5B House	-	32.0		0	sqm @		600	psm			-
Total GIA check:				9,832	£ per garage		£19,200				
External works				15,675,593	@		10.0%				(1,567,559)
Ext. Works analysis:							15,676	£ per unit (total units)			
Policy Costs on design -											
SP6 - Net Biodiversity costs				100	units @		200	£ per unit			(20,000)
SP1 - M4(2) Category 2 Housing	Aff units		25	units @		90%	@	1,400	£ per unit		(31,500)
SP1 - M4(2) Category 2 Housing	OMS units		75	units @		90%	@	1,400	£ per unit		(94,500)
M4(3) Category 3 Housing	Aff units		25	units @		10%	@	22,000	£ per unit		(55,000)
M4(3) Category 3 Housing	OMS units		75	units @		10%	@	22,000	£ per unit		(165,000)
Operational Net Zero Carbon (Flats)			2,019	sqm @				145	£ psm		(292,751)
Operational Net Zero Carbon (Houses)			7,015	sqm @				135	£ psm		(947,076)
Embodied Net Zero Carbon (Flats)		- 4,524,513	£ @					0.0%	%		-
Embodied Net Zero Carbon (Houses)		- 11,912,107	£ @					0.0%	%		-
Part L/FHS analysis:							1.9%	% of BCIS costs			
EV Charging Points - Flats			29	units @			4 flats per charger		£ per 4 units		-
Water Efficiency			100	units @				322	£ per unit		(32,200)
Essex Coast RAMS			100	units @				176	£ per unit		(17,555)
	Sub-total									(1,638,026)	
Policy Costs analysis:	(design costs only)						16,380	£ per unit (total units)			
							10.4%	% of BCIS costs			
Contingency (on construction)				19,232,158	@		5.0%				(961,608)

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Scheme Typology:	**Mixed**		No Units:	**100**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Brownfield**	
Notes/Comments:	Non-Green Belt Sites				

Professional Fees		19,232,158	@	10.0%			(1,923,216)
				Total Fees inc. planning & consultants:			10.85%
Disposal Costs -							
OMS Marketing and Promotion		34,858,125	OMS @	1.00%	3,486	£ per unit	(348,581)
Residential Sales Agent Costs		34,858,125	OMS @	1.00%	3,486	£ per unit	(348,581)
Residential Sales Legal Costs		75	OMS @	£ 1,250.00	-1,250	£ per unit	(93,750)
Affordable Sale Legal Costs					lump sum		-
Empty Property Costs (SC, Council Tax proxy)		100	units (1/2 back during sales period)	0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					7,909	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(1,532,864)
Developers Profit -							
Profit on OMS		34,858,125		17.50%			(6,100,172)
Margin on AH		5,354,656		6.00%	on AH values		(321,279)
Profit analysis:		40,212,781		15.97%	blended GDV	(6,421,451)	
		26,624,513		24.12%	on costs	(6,421,451)	
TOTAL COSTS							**(33,045,964)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							7,166,817
SDLT		7,166,817	@	HMRC formula			(347,841)
Acquisition Agent fees		7,166,817	@	1.0%			(71,668)
Acquisition Legal fees		7,166,817	@	0.5%			(35,834)
Interest on Land		7,166,817	@	7.50%			(537,511)
Residual Land Value							**6,173,963**
RLV analysis:	61,740 £ per plot	2,286,836	£ per ha (net)	925,470	£ per acre (net)		
		2,058,152	£ per ha (gross)	832,923	£ per acre (gross)		
				15.35%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		37.0	dph (net)				
Site Area (net)		2.70	ha (net)	6.67	acres (net)		
Net to Gross ratio		90%					
Site Area (gross)		3.00	ha (gross)	7.41	acres (gross)		
Density analysis:		3,642	sqm/ha (net)	15,864	sqft/ac (net)		
		33	dph (gross)				
Benchmark Land Value (net)	39,656 £ per plot	1,321,985	£ per ha (gross)	535,000	£ per acre (gross)		**3,965,638**
BLV analysis:		1,468,872	£ per ha (net)	594,444	£ per acre (net)		

BALANCE							
Surplus/(Deficit)		**817,964**	£ per ha (net)	**331,025**	£ per acre (net)		**2,208,325**

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Scheme Typology: Mixed — No Units: 100
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Brownfield
Notes/Comments: Non-Green Belt Sites

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))		Affordable Housing - % on site 25%						
	331,025	10%	15%	20%	25%	30%	35%	40%
	0.00	560,175	483,794	407,413	331,025	254,622	178,219	101,816
	10.00	546,499	470,859	395,219	319,579	243,939	168,299	92,659
CIL £ psm	20.00	532,763	457,886	383,009	308,133	233,256	158,379	83,502
0.00	30.00	519,028	444,914	370,800	296,686	222,572	148,458	74,345
	40.00	505,292	431,941	358,590	285,240	211,889	138,538	65,188
	50.00	491,556	418,969	346,381	273,793	201,206	128,618	56,030
	60.00	477,821	405,996	334,171	262,347	190,522	118,698	46,873
	70.00	464,085	393,023	321,962	250,901	179,839	108,778	37,716
	80.00	450,349	380,051	309,752	239,454	169,156	98,857	28,559
	90.00	436,613	367,078	297,543	228,008	158,472	88,937	19,402
	100.00	422,878	354,106	285,333	216,561	147,789	79,017	10,245
	110.00	409,142	341,133	273,124	205,115	137,106	69,097	1,088
	120.00	395,406	328,160	260,914	193,668	126,422	59,172	(8,100)
	130.00	381,671	315,188	248,705	182,200	115,696	49,192	(17,312)
	140.00	367,894	302,158	236,421	170,685	104,948	39,212	(26,525)
	150.00	354,076	289,107	224,138	159,169	94,200	29,232	(35,737)
	160.00	340,257	276,056	211,855	147,654	83,452	19,251	(44,950)
	170.00	326,438	263,005	199,571	136,138	72,705	9,271	(54,162)
	180.00	312,619	249,954	187,288	124,622	61,957	(709)	(63,375)
	190.00	298,801	236,903	175,005	113,107	51,209	(10,689)	(72,587)
	200.00	284,982	223,852	162,721	101,591	40,461	(20,669)	(81,800)
	210.00	271,163	210,801	150,438	90,076	29,713	(30,650)	(91,012)
	220.00	257,344	197,750	138,155	78,560	18,965	(40,630)	(100,225)
	230.00	243,526	184,699	125,871	67,044	8,217	(50,610)	(109,437)
	240.00	229,707	171,648	113,588	55,529	(2,531)	(60,590)	(118,650)

TABLE 2

Balance (RLV - BLV £ per acre (n))		Affordable Housing - % on site 25%						
	331,025	10%	15%	20%	25%	30%	35%	40%
	-	832,670	756,253	679,835	603,418	527,000	450,522	374,009
	1,000	818,152	741,734	665,317	588,899	512,482	436,064	359,578
Site Specific S106	2,000	803,633	727,216	650,798	574,380	497,963	421,545	345,128
18,700	3,000	789,115	712,697	636,279	559,862	483,444	407,027	330,609
	4,000	774,596	698,178	621,761	545,343	468,926	392,508	316,090
	13,000	643,432	567,051	490,670	414,289	337,908	261,527	185,146
	14,000	628,825	552,444	476,064	399,683	323,302	246,921	170,540
	15,000	614,219	537,838	461,457	385,076	308,695	232,314	155,933
	16,000	599,613	523,232	446,851	370,470	294,089	217,708	141,327
	17,000	585,006	508,625	432,244	355,863	279,482	203,101	126,720
	18,000	570,400	494,019	417,638	341,257	264,876	188,495	112,102
	12,500	650,735	574,354	497,973	421,592	345,211	268,830	192,449
	15,000	614,219	537,838	461,457	385,076	308,695	232,314	155,933
	20,000	541,132	464,728	388,325	311,922	235,519	159,116	82,713
	25,000	467,658	391,255	314,852	238,449	162,046	85,642	9,239

TABLE 3

Balance (RLV - BLV £ per acre (n))		Affordable Housing - % on site 25%						
	331,025	10%	15%	20%	25%	30%	35%	40%
	15.0%	694,985	611,115	527,244	443,367	359,474	275,582	191,689
	16.0%	641,061	560,187	479,312	398,430	317,534	236,637	155,740
Profit	17.0%	587,137	509,258	431,380	353,494	275,593	197,692	119,791
17.5%	18.0%	533,213	458,330	383,447	308,557	233,652	158,747	83,841
	19.0%	479,289	407,402	335,515	263,620	191,711	119,801	47,892
	20.0%	425,365	356,474	287,582	218,684	149,770	80,856	11,943

TABLE 4

Balance (RLV - BLV £ per acre (n))		Affordable Housing - % on site 25%						
	331,025	10%	15%	20%	25%	30%	35%	40%
	100,000	1,043,509	967,128	890,747	814,359	737,956	661,552	585,149
	125,000	1,015,731	939,350	862,969	786,581	710,178	633,775	557,372
BLV (£ per acre)	150,000	987,953	911,572	835,191	758,803	682,400	605,997	529,594
535,000	175,000	960,175	883,794	807,413	731,025	654,622	578,219	501,816
	200,000	932,398	856,017	779,636	703,248	626,844	550,441	474,038
	225,000	904,620	828,239	751,858	675,470	599,067	522,664	446,260
	250,000	876,842	800,461	724,080	647,692	571,289	494,886	418,483
	275,000	849,064	772,683	696,302	619,914	543,511	467,108	390,705
	300,000	821,286	744,905	668,525	592,136	515,733	439,330	362,927
	350,000	765,731	689,350	612,969	536,581	460,178	383,775	307,372
	400,000	710,175	633,794	557,413	481,025	404,622	328,219	251,816
	450,000	654,620	578,239	501,858	425,470	349,067	272,664	196,260
	500,000	599,064	522,683	446,302	369,914	293,511	217,108	140,705
	550,000	543,509	467,128	390,747	314,359	237,956	161,552	85,149
	600,000	487,953	411,572	335,191	258,803	182,400	105,997	29,594
	650,000	432,398	356,017	279,636	203,248	126,844	50,441	(25,962)

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260618 Thurrock WPV Residential Typologies (Non-Green Belt)_v0.7

Scheme Typology: Mixed — No Units: 100
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Brownfield
Notes/Comments: Non-Green Belt Sites

TABLE 5

Affordable Housing - % on site 25%

Balance (RLV - BLV £ per acre (n))	331,025	10%	15%	20%	25%	30%	35%	40%
	10	(327,885)	(348,513)	(369,154)	(389,803)	(410,452)	(431,101)	(451,750)
	20	561	(40,693)	(81,947)	(123,202)	(164,456)	(205,710)	(246,965)
Density (dph)	30	329,008	267,127	205,245	143,363	81,482	19,600	(42,281)
37.0	40	657,361	574,876	492,391	409,907	327,420	244,911	162,402
	50	985,691	882,585	779,479	676,373	573,267	470,161	367,055
	60	1,314,022	1,190,294	1,066,567	942,840	819,113	695,385	571,658
	80	1,970,682	1,805,713	1,640,743	1,475,773	1,310,804	1,145,834	980,864
	100	2,627,343	2,421,131	2,214,919	2,008,707	1,802,495	1,596,283	1,390,071
	125	3,448,169	3,190,404	2,932,639	2,674,874	2,417,108	2,159,343	1,901,578
	150	4,268,995	3,959,677	3,650,359	3,341,040	3,031,722	2,722,404	2,413,086
	200	5,910,646	5,498,222	5,085,798	4,673,374	4,260,950	3,848,526	3,436,101

TABLE 6

Affordable Housing - % on site 25%

Balance (RLV - BLV £ per acre (n))	331,025	10%	15%	20%	25%	30%	35%	40%
	75%	1,293,830	1,211,438	1,129,047	1,046,656	964,134	881,508	798,882
	80%	1,148,523	1,067,418	986,314	905,210	823,997	742,708	661,420
Build Cost	85%	1,002,519	922,657	842,796	762,934	682,990	602,996	523,001
100%	90%	855,810	777,146	698,482	619,818	541,104	462,359	383,614
(105% = 5% increase)	85%	1,002,519	922,657	842,796	762,934	682,990	602,996	523,001
	100%	560,175	483,794	407,413	331,025	254,622	178,219	101,816
	102%	500,593	424,644	348,696	272,747	196,799	120,850	44,902
	104%	440,950	365,457	289,963	214,469	138,975	63,482	(12,066)
	106%	381,308	306,236	231,124	156,012	80,900	5,788	(69,324)
	108%	321,346	246,691	172,036	97,382	22,727	(51,928)	(126,621)
	110%	261,343	187,146	112,948	38,747	(35,577)	(109,901)	(184,225)
	120%	(40,491)	(112,687)	(184,883)	(257,101)	(329,530)	(401,959)	(474,405)

TABLE 7

Affordable Housing - % on site 25%

Balance (RLV - BLV £ per acre (n))	331,025	10%	15%	20%	25%	30%	35%	40%
	80%	(353,347)	(379,072)	(404,797)	(430,522)	(456,247)	(481,973)	(507,698)
	82%	(260,896)	(291,757)	(322,619)	(353,480)	(384,341)	(415,203)	(446,064)
Market Values	84%	(168,793)	(204,752)	(240,710)	(276,669)	(312,628)	(348,587)	(384,546)
100%	86%	(76,842)	(117,909)	(158,977)	(200,044)	(241,111)	(282,178)	(323,245)
(105% = 5% increase)	88%	14,698	(31,436)	(77,569)	(123,703)	(169,836)	(215,970)	(262,104)
	90%	106,173	54,957	3,742	(47,474)	(98,689)	(149,905)	(201,120)
	92%	197,264	141,007	84,750	28,493	(27,764)	(84,021)	(140,278)
	94%	288,287	226,973	165,660	104,346	43,032	(18,282)	(79,596)
	96%	379,044	312,707	246,370	180,033	113,697	47,360	(18,977)
	98%	469,640	398,270	326,899	255,529	184,159	112,789	41,419
	100%	560,175	483,794	407,413	331,025	254,622	178,219	101,816
	102%	650,366	568,975	487,583	406,192	324,800	243,408	162,017
	104%	740,557	654,155	567,753	481,351	394,949	308,546	222,144
	106%	830,603	739,217	647,831	556,445	465,059	373,673	282,271
	108%	920,413	824,038	727,662	631,287	534,912	438,536	342,161
	110%	1,010,224	908,859	807,494	706,129	604,764	503,399	402,034
	112%	1,099,937	993,607	887,277	780,946	674,616	568,262	461,908
	114%	1,189,391	1,078,091	966,791	855,491	744,191	632,891	521,591
	116%	1,278,844	1,162,574	1,046,305	930,035	813,766	697,496	581,226
	118%	1,368,297	1,247,058	1,125,819	1,004,580	883,340	762,101	640,862
	120%	1,457,502	1,331,325	1,205,149	1,078,972	952,796	826,619	700,443

TABLE 8

Affordable Housing - % on site 25%

Balance (RLV - BLV £ per acre (n))	331,025	10%	15%	20%	25%	30%	35%	40%
	5,000	632,769	556,388	480,007	403,626	327,245	250,864	174,483
	10,000	705,362	628,981	552,600	476,219	399,816	323,398	246,980
Grant (£ per unit)	15,000	777,643	701,225	624,808	548,390	471,973	395,555	319,137
-	20,000	849,800	773,382	696,965	620,547	544,061	467,549	391,036
	25,000	921,835	845,323	768,810	692,297	615,785	539,272	462,760
	30,000	993,559	917,046	840,534	764,021	687,399	610,734	534,068
	35,000	1,065,282	988,689	912,023	835,358	758,692	682,026	605,223
	40,000	1,136,647	1,059,982	983,316	906,650	829,840	752,964	676,087
	45,000	1,207,940	1,131,274	1,054,458	977,581	900,705	823,812	746,667
	50,000	1,279,075	1,202,198	1,125,322	1,048,445	971,395	894,250	817,105
	60,000	1,420,803	1,343,706	1,266,561	1,189,416	1,112,272	1,034,952	957,509

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260618 Thurrock WPV Residential Typologies (Non-Green Belt)_v0.7

Appraisal Ref: AE (see Typologies Matrix)
Scheme Typology: Flats No Units: 200
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Brownfield
Notes/Comments: Non-Green Belt Sites

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			200 Units		
AH Policy requirement (% Target)			25%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)		75%		
AH tenure split %	Affordable Rent:			18.0%	
	Social Rent:			46.0%	64.0% % Rented
	Shared Ownership:			18.0%	
	DMS:			18.0%	9.0% % of total (>10% First Homes PPG 023)
			100%	100.0%	
CIL Rate (£ psm)			0.00 £ psm		

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
4 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
5 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	31.0%	46.5	42.0%	21.0	34%	67.5
2 bed Flat	69.0%	103.5	58.0%	29.0	66%	132.5
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	150.0	100.0%	50.0	100%	200.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	79.0	850			79.0	850
3 bed House	100.0	1,076			100.0	1,076
3 bed House (with garage)	100.0	1,076		16.0	116.0	1,249
4 bed House (with garage)	130.0	1,399		32.0	162.0	1,744
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	70.0	753	85.0%		82.4	886
3 bed Flat	0.0	0	85.0%		0.0	0

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	74.0	797			74.0	797
3 bed House	84.0	904			84.0	904
3 bed House (with garage)	84.0	904		16.0	100.0	1,076
4 bed House (with garage)	97.0	1,044		32.0	129.0	1,389
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	67.0	721	85.0%		78.8	848
3 bed Flat	0.0	0	85.0%		0.0	0

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	0	0	0	0	0	0
3 bed House	0	0	0	0	0	0
3 bed House (with garage)	0	0	0	0	0	0
4 bed House (with garage)	0	0	0	0	0	0
5 bed House (with garage)	0	0	0	0	0	0
1 bed Flat	2,735	29,442	1,235	13,297	3,971	42,739
2 bed Flat	8,524	91,747	2,286	24,605	10,809	116,352
3 bed Flat	0	0	0	0	0	0
	11,259	121,189	3,521	37,902	14,780	159,091
AH % by floor area:			23.82%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	435,000	5,506	512	5,506	512	0
3 bed House	495,000	4,950	460	4,950	460	0
3 bed House (with garage)	535,000	5,350	497	4,612	428	0
4 bed House (with garage)	600,000	4,615	429	3,704	344	0
5 bed House (with garage)	0	#DIV/0!	#DIV/0!	0	0	0
1 bed Flat	255,000	5,100	474	4,335	403	17,212,500
2 bed Flat	320,000	4,571	425	3,886	361	42,400,000
3 bed Flat	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
						59,612,500

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	ared Ownership:	% of MV	DMS:	% of MV
2 bed House	239,250	55%	152,250	35%	304,500	70%	348,000	80%
3 bed House	272,250	55%	173,250	35%	346,500	70%	396,000	80%
3 bed House (with garage)	294,250	55%	187,250	35%	374,500	70%	428,000	80%
4 bed House (with garage)	330,000	55%	210,000	35%	420,000	70%	480,000	80%
5 bed House (with garage)	0	55%	0	35%	0	70%	0	80%
1 bed Flat	140,250	55%	89,250	35%	178,500	70%	204,000	80%
2 bed Flat	176,000	55%	112,000	35%	224,000	70%	256,000	80%
3 bed Flat	0	55%	0	35%	0	70%	0	80%

* capped @£250K

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Scheme Typology: Flats — No Units: 200
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Brownfield
Notes/Comments: Non-Green Belt Sites

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	0.0	@	435,000		-
3 bed House	0.0	@	495,000		-
3 bed House (with garage)	0.0	@	535,000		-
4 bed House (with garage)	0.0	@	600,000		-
5 bed House (with garage)	0.0	@	0		-
1 bed Flat	46.5	@	255,000		11,857,500
2 bed Flat	103.5	@	320,000		33,120,000
3 bed Flat	0.0	@	0		-
	150.0				44,977,500
Affordable Rent GDV -					
2 bed House	0.0	@	239,250		-
3 bed House	0.0	@	272,250		-
3 bed House (with garage)	0.0	@	294,250		-
4 bed House (with garage)	0.0	@	330,000		-
5 bed House (with garage)	0.0	@	0		-
1 bed Flat	3.8	@	140,250		530,145
2 bed Flat	5.2	@	176,000		918,720
3 bed Flat	0.0	@	0		-
	9.0				1,448,865
Social Rent GDV -					
2 bed House	0.0	@	152,250		-
3 bed House	0.0	@	173,250		-
3 bed House (with garage)	0.0	@	187,250		-
4 bed House (with garage)	0.0	@	210,000		-
5 bed House (with garage)	0.0	@	0		-
1 bed Flat	9.7	@	89,250		862,155
2 bed Flat	13.3	@	112,000		1,494,080
3 bed Flat	0.0	@	0		-
	23.0				2,356,235
Shared Ownership -					
2 bed House	0.0	@	304,500		-
3 bed House	0.0	@	346,500		-
3 bed House (with garage)	0.0	@	374,500		-
4 bed House (with garage)	0.0	@	420,000		-
5 bed House (with garage)	0.0	@	0		-
1 bed Flat	3.8	@	178,500		674,730
2 bed Flat	5.2	@	224,000		1,169,280
3 bed Flat	0.0	@	0		-
	9.0				1,844,010
DMS -					
2 bed House	0.0	@	348,000		-
3 bed House	0.0	@	396,000		-
3 bed House (with garage)	0.0	@	428,000		-
4 bed House (with garage)	0.0	@	480,000		-
5 bed House (with garage)	0.0	@	0		-
1 bed Flat	3.8	@	204,000		771,120
2 bed Flat	5.2	@	256,000		1,336,320
3 bed Flat	0.0	@	0		-
	9.0	50.0			2,107,440
Sub-total GDV Residential	**200**				**52,734,050**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	6,878,450
	465 £ psm (total GIA sqm)			34,392 £ per unit (total units)	
Grant	200	units @	0	per unit	-
Total GDV					**52,734,050**

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Scheme Typology: Flats — No Units: 200
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Brownfield
Notes/Comments: Non-Green Belt Sites

DEVELOPMENT COSTS												
Initial Payments -												
Statutory Planning Fees (Residential)	01-Apr-25							(capped at £411,885)	59,735	£		(59,735)
Planning Application Professional Fees, Surveys and reports								(capped at £1,500,000)	179,205	£		(179,205)
CIL (Mrkt only inc. garages)	Max			11,259	sqm			0.00	£ psm			-
Building Safety Levy				11,259	sqm			19.31	£ psm			(217,408)
CIL analysis:				0.00%	% of GDV			0	£ per unit (total units)			
Site Specific S106	Year 1							0				-
(strategic site cashflow yrs 1-15)	Year 2							0				-
	Year 3							0				-
	Year 4							0				-
	Year 5							0				-
	Year 6							0				-
	Year 7							0				-
	Year 8							0				-
	Year 9							0				-
	Year 10							0				-
	Year 11							0				-
	Year 12							0				-
	Year 13							0				-
	Year 14							0				-
	Year 15							0				-
Site Specific S106 (installment)				200	units @			18,700	per unit			(3,740,000)
	Sub-total										(3,740,000)	
S106 analysis:	2,337,500	£ per ha		7.09%	% of GDV			18,700	£ per unit (total units)			
AH Commuted Sum				14,780	sqm (total)			0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV							
Construction Costs -												
Site Clearance, Demolition & Remediation				1.60	ha @			123,500	£ per ha (if brownfield)			(197,600)
Strategic Site Infra. costs	Year 1		0									-
	Year 2		0									-
	Year 3		0									-
	Year 4		0									-
	Year 5		0									-
	Year 6		0									-
	Year 7		0									-
	Year 8		0									-
	Year 9		0									-
	Year 10		0									-
	Year 11		0									-
	Year 12		0									-
	Year 13		0									-
	Year 14		0									-
	Year 15		0									-
	Years 1-15			200	units @			0	per unit			-
	Sub-total										-	
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV			0	£ per unit (total units)			
2 bed House				-	sqm @			1,563	psm			-
3 bed House				-	sqm @			1,563	psm			-
3 bed House (EXC. garage)				-	sqm @			1,563	psm			-
4 bed House (EXC. garage)				-	sqm @			1,563	psm			-
5 bed House (EXC. garage)				-	sqm @			1,563	psm			-
1 bed Flat				3,971	sqm @			2,096	psm			(8,322,353)
2 bed Flat				10,809	sqm @			2,096	psm			(22,656,527)
3 bed Flat				-	sqm @			2,096	psm			-
Garages for 3B House	-	16.0		0	sqm @			600	psm			-
Garages for 4B House	-	32.0		0	sqm @			600	psm			-
Garages for 5B House	-	32.0		0	sqm @			600	psm			-
Total GIA check:				14,780	£ per garage			£19,200				
External works				30,978,880	@			10.0%				(3,097,888)
Ext. Works analysis:								15,489	£ per unit (total units)			
Policy Costs on design -												
SP6 - Net Biodiversity costs				200	units @			200	£ per unit			(40,000)
SP1 - M4(2) Category 2 Housing	Aff units		50	units @		90%	@	1,400	£ per unit			(63,000)
SP1 - M4(2) Category 2 Housing	OMS units		150	units @		90%	@	1,400	£ per unit			(189,000)
M4(3) Category 3 Housing	Aff units		50	units @		10%	@	22,000	£ per unit			(110,000)
M4(3) Category 3 Housing	OMS units		150	units @		10%	@	22,000	£ per unit			(330,000)
Operational Net Zero Carbon (Flats)			14,780	sqm @				145	£ psm			(2,143,100)
Operational Net Zero Carbon (Houses)			-	sqm @				135	£ psm			-
Embodied Net Zero Carbon (Flats)	-	33,121,980	£ @					0.0%	%			-
Embodied Net Zero Carbon (Houses)		-	£ @					0.0%	%			-
Part L/FHS analysis:								6.9%	% of BCIS costs			
EV Charging Points - Flats		200	units @			4	flats per charger		£ per 4 units			-
Water Efficiency		200	units @					322	£ per unit			(64,400)
Essex Coast RAMS		200	units @					176	£ per unit			(35,110)
	Sub-total										(2,939,500)	
Policy Costs analysis:	(design costs only)							14,698	£ per unit (total units)			
								9.5%	% of BCIS costs			
Contingency (on construction)				37,248,978	@			5.0%				(1,862,449)

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Scheme Typology:	**Flats**		No Units:	**200**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Brownfield**	
Notes/Comments:	Non-Green Belt Sites				

Professional Fees			37,248,978	@	10.0%			(3,724,898)
					Total Fees inc. planning & consultants:			10.64%
Disposal Costs -								
OMS Marketing and Promotion			44,977,500	OMS @	1.00%	2,249	£ per unit	(449,775)
Residential Sales Agent Costs			44,977,500	OMS @	1.00%	2,249	£ per unit	(449,775)
Residential Sales Legal Costs			150	OMS @	£ 1,250.00	-1,250	£ per unit	(187,500)
Affordable Sale Legal Costs						lump sum		-
Empty Property Costs (SC, Council Tax proxy)			200	units (1/2 back during sales period)	0	0	£ per unit PA (£ p	-
Disposal Cost analysis:						5,435	£ per unit (exc. EPC)	
Interest (on Development Costs) -			7.50%	APR	0.604%	pcm		(7,452,863)
Developers Profit -								
Profit on OMS			44,977,500		17.50%			(7,871,063)
Margin on AH			7,756,550		6.00%	on AH values		(465,393)
Profit analysis:			52,734,050		15.81%	blended GDV	(8,336,456)	
			55,572,586		15.00%	on costs	(8,336,456)	
TOTAL COSTS								**(63,909,041)**

RESIDUAL LAND VALUE (RLV)								
Residual Land Value (gross)								(11,174,991)
SDLT			-	@	HMRC formula			-
Acquisition Agent fees			-	@	1.0%			-
Acquisition Legal fees			-	@	0.5%			-
Interest on Land			-	@	7.50%			-
Residual Land Value								**(11,174,991)**
RLV analysis:	(55,875)	£ per plot	(6,984,370)	£ per ha (net)	(2,826,536)	£ per acre (net)		
			(5,587,496)	£ per ha (gross)	(2,261,229)	£ per acre (gross)		
					-21.19%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)								
Residential Density			125.0	dph (net)				
Site Area (net)			1.60	ha (net)	3.95	acres (net)		
Net to Gross ratio			80%					
Site Area (gross)			2.00	ha (gross)	4.94	acres (gross)		
Density analysis:			9,238	sqm/ha (net)	40,239	sqft/ac (net)		
			100	dph (gross)				
Benchmark Land Value (net)	13,220	£ per plot	1,321,985	£ per ha (gross)	535,000	£ per acre (gross)		**2,643,970**
BLV analysis:			1,652,481	£ per ha (net)	668,750	£ per acre (net)		

BALANCE								
Surplus/(Deficit)			**(8,636,851)**	£ per ha (net)	**(3,495,286)**	£ per acre (net)		**(13,818,961)**

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Scheme Typology: Flats — No Units: 200
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Brownfield
Notes/Comments: Non-Green Belt Sites

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(3,495,286)	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	0.00	(2,999,704)	(3,163,563)	(3,329,424)	(3,495,286)	(3,661,147)	(3,827,009)	(3,992,870)
	10.00	(3,045,325)	(3,207,435)	(3,370,716)	(3,533,997)	(3,697,278)	(3,860,558)	(4,023,839)
CIL £ psm	20.00	(3,090,946)	(3,251,308)	(3,412,008)	(3,572,708)	(3,733,408)	(3,894,108)	(4,054,808)
0.00	30.00	(3,137,061)	(3,295,180)	(3,453,300)	(3,611,419)	(3,769,538)	(3,927,658)	(4,085,777)
	40.00	(3,183,514)	(3,339,053)	(3,494,592)	(3,650,130)	(3,805,669)	(3,961,207)	(4,116,746)
	50.00	(3,229,968)	(3,382,926)	(3,535,883)	(3,688,841)	(3,841,799)	(3,994,757)	(4,147,715)
	60.00	(3,276,421)	(3,426,798)	(3,577,175)	(3,727,552)	(3,877,929)	(4,028,307)	(4,178,684)
	70.00	(3,322,874)	(3,470,671)	(3,618,467)	(3,766,263)	(3,914,060)	(4,061,856)	(4,209,653)
	80.00	(3,369,328)	(3,514,543)	(3,659,759)	(3,804,975)	(3,950,190)	(4,095,406)	(4,240,621)
	90.00	(3,415,781)	(3,558,416)	(3,701,051)	(3,843,686)	(3,986,321)	(4,128,955)	(4,271,590)
	100.00	(3,462,234)	(3,602,289)	(3,742,343)	(3,882,397)	(4,022,451)	(4,162,505)	(4,302,559)
	110.00	(3,508,688)	(3,646,161)	(3,783,635)	(3,921,108)	(4,058,581)	(4,196,055)	(4,333,528)
	120.00	(3,555,141)	(3,690,034)	(3,824,926)	(3,959,819)	(4,094,712)	(4,229,604)	(4,364,497)
	130.00	(3,601,594)	(3,733,906)	(3,866,218)	(3,998,530)	(4,130,842)	(4,263,154)	(4,395,466)
	140.00	(3,648,048)	(3,777,779)	(3,907,510)	(4,037,241)	(4,166,972)	(4,296,704)	(4,426,435)
	150.00	(3,694,501)	(3,821,652)	(3,948,802)	(4,075,952)	(4,203,103)	(4,330,253)	(4,457,404)
	160.00	(3,740,954)	(3,865,524)	(3,990,094)	(4,114,664)	(4,239,233)	(4,363,803)	(4,488,373)
	170.00	(3,787,408)	(3,909,397)	(4,031,386)	(4,153,375)	(4,275,364)	(4,397,353)	(4,519,342)
	180.00	(3,833,861)	(3,953,269)	(4,072,678)	(4,192,086)	(4,311,494)	(4,430,902)	(4,550,310)
	190.00	(3,880,314)	(3,997,142)	(4,113,969)	(4,230,797)	(4,347,624)	(4,464,452)	(4,581,279)
	200.00	(3,926,768)	(4,041,015)	(4,155,261)	(4,269,508)	(4,383,755)	(4,498,001)	(4,612,248)
	210.00	(3,973,221)	(4,084,887)	(4,196,553)	(4,308,219)	(4,419,885)	(4,531,551)	(4,643,217)
	220.00	(4,019,674)	(4,128,760)	(4,237,845)	(4,346,930)	(4,456,015)	(4,565,101)	(4,674,186)
	230.00	(4,066,128)	(4,172,632)	(4,279,137)	(4,385,641)	(4,492,146)	(4,598,650)	(4,705,155)
	240.00	(4,112,581)	(4,216,505)	(4,320,429)	(4,424,352)	(4,528,276)	(4,632,200)	(4,736,124)

TABLE 2

Balance (RLV - BLV £ per acre (n))	(3,495,286)	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	-	(1,750,684)	(1,906,824)	(2,063,626)	(2,221,629)	(2,380,828)	(2,541,468)	(2,706,949)
	1,000	(1,816,609)	(1,973,148)	(2,130,350)	(2,288,547)	(2,448,073)	(2,609,854)	(2,775,715)
Site Specific S106	2,000	(1,882,759)	(2,039,472)	(2,197,075)	(2,355,675)	(2,515,606)	(2,678,619)	(2,844,481)
18,700	3,000	(1,949,083)	(2,105,796)	(2,263,799)	(2,422,803)	(2,583,140)	(2,747,385)	(2,913,247)
	4,000	(2,015,406)	(2,172,521)	(2,330,524)	(2,489,931)	(2,650,674)	(2,816,151)	(2,982,013)
	13,000	(2,615,856)	(2,775,691)	(2,937,459)	(3,103,320)	(3,269,182)	(3,435,044)	(3,600,905)
	14,000	(2,682,984)	(2,843,224)	(3,006,225)	(3,172,086)	(3,337,948)	(3,503,809)	(3,669,671)
	15,000	(2,750,112)	(2,910,758)	(3,074,991)	(3,240,852)	(3,406,714)	(3,572,575)	(3,738,437)
	16,000	(2,817,363)	(2,978,292)	(3,143,756)	(3,309,618)	(3,475,479)	(3,641,341)	(3,807,203)
	17,000	(2,884,897)	(3,046,661)	(3,212,522)	(3,378,384)	(3,544,245)	(3,710,107)	(3,875,968)
	18,000	(2,952,430)	(3,115,426)	(3,281,288)	(3,447,150)	(3,613,011)	(3,778,873)	(3,944,734)
	12,500	(2,582,292)	(2,741,924)	(2,903,076)	(3,068,938)	(3,234,799)	(3,400,661)	(3,566,522)
	15,000	(2,750,112)	(2,910,758)	(3,074,991)	(3,240,852)	(3,406,714)	(3,572,575)	(3,738,437)
	20,000	(3,087,498)	(3,252,958)	(3,418,820)	(3,584,681)	(3,750,543)	(3,916,404)	(4,082,266)
	25,000	(3,430,926)	(3,596,787)	(3,762,649)	(3,928,510)	(4,094,372)	(4,260,233)	(4,426,095)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(3,495,286)	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	15.0%	(2,658,414)	(2,841,233)	(3,026,055)	(3,210,877)	(3,395,699)	(3,580,521)	(3,765,344)
	16.0%	(2,794,930)	(2,970,165)	(3,147,403)	(3,324,641)	(3,501,878)	(3,679,116)	(3,856,354)
Profit	17.0%	(2,931,446)	(3,099,097)	(3,268,750)	(3,438,404)	(3,608,058)	(3,777,711)	(3,947,365)
17.5%	18.0%	(3,067,962)	(3,228,028)	(3,390,098)	(3,552,167)	(3,714,237)	(3,876,306)	(4,038,376)
	19.0%	(3,204,478)	(3,356,960)	(3,511,446)	(3,665,931)	(3,820,416)	(3,974,901)	(4,129,386)
	20.0%	(3,340,994)	(3,485,892)	(3,632,793)	(3,779,694)	(3,926,595)	(4,073,496)	(4,220,397)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(3,495,286)	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	100,000	(2,455,954)	(2,619,813)	(2,785,674)	(2,951,536)	(3,117,397)	(3,283,259)	(3,449,120)
	125,000	(2,487,204)	(2,651,063)	(2,816,924)	(2,982,786)	(3,148,647)	(3,314,509)	(3,480,370)
BLV (£ per acre)	150,000	(2,518,454)	(2,682,313)	(2,848,174)	(3,014,036)	(3,179,897)	(3,345,759)	(3,511,620)
535,000	175,000	(2,549,704)	(2,713,563)	(2,879,424)	(3,045,286)	(3,211,147)	(3,377,009)	(3,542,870)
	200,000	(2,580,954)	(2,744,813)	(2,910,674)	(3,076,536)	(3,242,397)	(3,408,259)	(3,574,120)
	225,000	(2,612,204)	(2,776,063)	(2,941,924)	(3,107,786)	(3,273,647)	(3,439,509)	(3,605,370)
	250,000	(2,643,454)	(2,807,313)	(2,973,174)	(3,139,036)	(3,304,897)	(3,470,759)	(3,636,620)
	275,000	(2,674,704)	(2,838,563)	(3,004,424)	(3,170,286)	(3,336,147)	(3,502,009)	(3,667,870)
	300,000	(2,705,954)	(2,869,813)	(3,035,674)	(3,201,536)	(3,367,397)	(3,533,259)	(3,699,120)
	350,000	(2,768,454)	(2,932,313)	(3,098,174)	(3,264,036)	(3,429,897)	(3,595,759)	(3,761,620)
	400,000	(2,830,954)	(2,994,813)	(3,160,674)	(3,326,536)	(3,492,397)	(3,658,259)	(3,824,120)
	450,000	(2,893,454)	(3,057,313)	(3,223,174)	(3,389,036)	(3,554,897)	(3,720,759)	(3,886,620)
	500,000	(2,955,954)	(3,119,813)	(3,285,674)	(3,451,536)	(3,617,397)	(3,783,259)	(3,949,120)
	550,000	(3,018,454)	(3,182,313)	(3,348,174)	(3,514,036)	(3,679,897)	(3,845,759)	(4,011,620)
	600,000	(3,080,954)	(3,244,813)	(3,410,674)	(3,576,536)	(3,742,397)	(3,908,259)	(4,074,120)
	650,000	(3,143,454)	(3,307,313)	(3,473,174)	(3,639,036)	(3,804,897)	(3,970,759)	(4,136,620)

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260618 Thurrock WPV Residential Typologies (Non-Green Belt)_v0.7

Scheme Typology: Flats — No Units: 200
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Brownfield
Notes/Comments: Non-Green Belt Sites

TABLE 5

Balance (RLV - BLV £ per acre (n))	(3,495,286)	Affordable Housing - % on site 25%						
		10%	15%	20%	25%	30%	35%	40%
	10	(937,145)	(950,414)	(963,683)	(976,952)	(990,221)	(1,003,490)	(1,016,759)
	20	(1,116,324)	(1,142,862)	(1,169,400)	(1,195,938)	(1,222,475)	(1,249,013)	(1,275,551)
Density (dph)	30	(1,295,503)	(1,335,310)	(1,375,116)	(1,414,923)	(1,454,730)	(1,494,537)	(1,534,343)
125.0	40	(1,474,682)	(1,527,757)	(1,580,833)	(1,633,909)	(1,686,984)	(1,740,060)	(1,793,136)
	50	(1,653,860)	(1,720,205)	(1,786,550)	(1,852,894)	(1,919,239)	(1,985,583)	(2,051,928)
	60	(1,833,169)	(1,912,653)	(1,992,266)	(2,071,880)	(2,151,493)	(2,231,107)	(2,310,720)
	80	(2,192,103)	(2,297,548)	(2,403,699)	(2,509,851)	(2,616,002)	(2,722,154)	(2,828,305)
	100	(2,551,037)	(2,682,443)	(2,815,133)	(2,947,822)	(3,080,511)	(3,213,200)	(3,345,890)
	125	(2,999,704)	(3,163,563)	(3,329,424)	(3,495,286)	(3,661,147)	(3,827,009)	(3,992,870)
	150	(3,448,371)	(3,644,682)	(3,843,716)	(4,042,749)	(4,241,783)	(4,440,817)	(4,639,851)
	200	(4,345,706)	(4,606,920)	(4,872,299)	(5,137,677)	(5,403,056)	(5,668,434)	(5,933,813)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(3,495,286)	Affordable Housing - % on site 25%						
		10%	15%	20%	25%	30%	35%	40%
	75%	115,897	(22,209)	(160,343)	(298,939)	(437,534)	(576,443)	(726,340)
	80%	(427,870)	(565,349)	(711,900)	(872,536)	(1,033,684)	(1,195,233)	(1,357,758)
Build Cost	85%	(1,031,725)	(1,191,248)	(1,351,664)	(1,512,471)	(1,674,083)	(1,836,822)	(2,000,724)
100%	90%	(1,679,584)	(1,839,370)	(2,000,159)	(2,161,968)	(2,324,931)	(2,489,383)	(2,658,140)
(105% = 5% increase)	85%	(1,031,725)	(1,191,248)	(1,351,664)	(1,512,471)	(1,674,083)	(1,836,822)	(2,000,724)
	100%	(2,999,704)	(3,163,563)	(3,329,424)	(3,495,286)	(3,661,147)	(3,827,009)	(3,992,870)
	102%	(3,269,718)	(3,434,734)	(3,599,751)	(3,764,767)	(3,929,784)	(4,094,800)	(4,259,816)
	104%	(3,541,735)	(3,705,906)	(3,870,077)	(4,034,249)	(4,198,420)	(4,362,591)	(4,526,762)
	106%	(3,813,752)	(3,977,078)	(4,140,404)	(4,303,730)	(4,467,056)	(4,630,382)	(4,793,708)
	108%	(4,085,769)	(4,248,250)	(4,410,731)	(4,573,212)	(4,735,693)	(4,898,174)	(5,060,654)
	110%	(4,357,786)	(4,519,421)	(4,681,057)	(4,842,693)	(5,004,329)	(5,165,965)	(5,327,601)
	120%	(5,717,870)	(5,875,280)	(6,032,690)	(6,190,100)	(6,347,511)	(6,504,921)	(6,662,331)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(3,495,286)	Affordable Housing - % on site 25%						
		10%	15%	20%	25%	30%	35%	40%
	80%	(5,611,324)	(5,631,985)	(5,652,645)	(5,673,305)	(5,693,965)	(5,714,626)	(5,735,286)
	82%	(5,349,962)	(5,385,142)	(5,420,323)	(5,455,503)	(5,490,684)	(5,525,864)	(5,561,044)
Market Values	84%	(5,088,600)	(5,138,300)	(5,188,001)	(5,237,701)	(5,287,402)	(5,337,102)	(5,386,803)
100%	86%	(4,827,237)	(4,891,458)	(4,955,679)	(5,019,899)	(5,084,120)	(5,148,341)	(5,212,561)
(105% = 5% increase)	88%	(4,565,875)	(4,644,616)	(4,723,357)	(4,802,097)	(4,880,838)	(4,959,579)	(5,038,320)
	90%	(4,304,513)	(4,397,774)	(4,491,034)	(4,584,295)	(4,677,556)	(4,770,817)	(4,864,078)
	92%	(4,043,150)	(4,150,931)	(4,258,712)	(4,366,493)	(4,474,274)	(4,582,055)	(4,689,837)
	94%	(3,781,788)	(3,904,089)	(4,026,390)	(4,148,691)	(4,270,993)	(4,393,294)	(4,515,595)
	96%	(3,520,426)	(3,657,247)	(3,794,068)	(3,930,890)	(4,067,711)	(4,204,532)	(4,341,353)
	98%	(3,259,063)	(3,410,405)	(3,561,746)	(3,713,088)	(3,864,429)	(4,015,770)	(4,167,112)
	100%	(2,999,704)	(3,163,563)	(3,329,424)	(3,495,286)	(3,661,147)	(3,827,009)	(3,992,870)
	102%	(2,744,450)	(2,919,023)	(3,097,102)	(3,277,484)	(3,457,865)	(3,638,247)	(3,818,629)
	104%	(2,490,773)	(2,678,050)	(2,866,767)	(3,059,682)	(3,254,584)	(3,449,485)	(3,644,387)
	106%	(2,238,538)	(2,438,529)	(2,639,875)	(2,842,935)	(3,051,302)	(3,260,724)	(3,470,146)
	108%	(1,987,930)	(2,200,333)	(2,414,317)	(2,629,927)	(2,848,020)	(3,071,962)	(3,295,904)
	110%	(1,738,644)	(1,963,647)	(2,190,053)	(2,418,231)	(2,648,556)	(2,883,200)	(3,121,663)
	112%	(1,490,486)	(1,728,201)	(1,967,210)	(2,207,891)	(2,450,622)	(2,695,786)	(2,947,421)
	114%	(1,243,325)	(1,493,783)	(1,745,421)	(1,998,619)	(2,253,762)	(2,511,239)	(2,773,179)
	116%	(997,494)	(1,260,271)	(1,524,567)	(1,790,304)	(2,057,872)	(2,327,769)	(2,600,893)
	118%	(752,696)	(1,028,098)	(1,304,677)	(1,582,836)	(1,862,954)	(2,145,451)	(2,430,725)
	120%	(528,355)	(796,782)	(1,086,016)	(1,376,690)	(1,669,208)	(1,963,976)	(2,261,405)

TABLE 8

Balance (RLV - BLV £ per acre (n))	(3,495,286)	Affordable Housing - % on site 25%						
		10%	15%	20%	25%	30%	35%	40%
	5,000	(2,664,863)	(2,824,993)	(2,987,661)	(3,153,522)	(3,319,384)	(3,485,246)	(3,651,107)
	10,000	(2,332,132)	(2,490,648)	(2,650,282)	(2,811,759)	(2,977,621)	(3,143,482)	(3,309,344)
Grant (£ per unit)	15,000	(2,001,487)	(2,158,517)	(2,316,520)	(2,475,843)	(2,636,500)	(2,801,719)	(2,967,581)
-	20,000	(1,672,904)	(1,828,574)	(1,985,287)	(2,142,906)	(2,301,628)	(2,461,790)	(2,625,817)
	25,000	(1,346,358)	(1,500,829)	(1,656,329)	(1,812,373)	(1,969,291)	(2,127,414)	(2,287,079)
	30,000	(1,021,825)	(1,175,344)	(1,329,623)	(1,484,220)	(1,639,755)	(1,796,173)	(1,953,680)
	35,000	(699,281)	(851,960)	(1,005,143)	(1,158,663)	(1,312,889)	(1,467,645)	(1,623,260)
	40,000	(416,654)	(547,330)	(682,864)	(835,543)	(988,462)	(1,141,981)	(1,296,155)
	45,000	(142,627)	(272,771)	(402,943)	(533,620)	(666,847)	(819,126)	(971,805)
	50,000	129,750	44	(129,662)	(259,648)	(389,792)	(519,936)	(652,340)
	60,000	669,631	540,521	411,412	282,302	153,186	23,825	(105,536)

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260618 Thurrock WPV Residential Typologies (Green Belt)_v0.7

Appraisal Ref: X (see Typologies Matrix)
Scheme Typology: Houses No Units: 15
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Greenfield
Notes/Comments: Green Belt Sites

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		15	Units	
AH Policy requirement (% Target)		50%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	50%		
AH tenure split %	Affordable Rent:		18.0%	
	Social Rent:		46.0%	64.0% % Rented
	Shared Ownership:		18.0%	
	DMS:		18.0%	18.0% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	36.0%	2.7	64.0%	4.8	50%	7.5
3 bed House	24.5%	1.8	12.0%	0.9	18%	2.7
3 bed House (with garage)	24.5%	1.8	12.0%	0.9	18%	2.7
4 bed House (with garage)	15.0%	1.1	12.0%	0.9	14%	2.0
5 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	7.5	100.0%	7.5	100%	15.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	79.0	850			79.0	850
3 bed House	100.0	1,076			100.0	1,076
3 bed House (with garage)	100.0	1,076		16.0	116.0	1,249
4 bed House (with garage)	130.0	1,399		32.0	162.0	1,744
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	70.0	753	85.0%		82.4	886
3 bed Flat	0.0	0	85.0%		0.0	0

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	74.0	797			74.0	797
3 bed House	84.0	904			84.0	904
3 bed House (with garage)	84.0	904		16.0	100.0	1,076
4 bed House (with garage)	97.0	1,044		32.0	129.0	1,389
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	67.0	721	85.0%		78.8	848
3 bed Flat	0.0	0	85.0%		0.0	0

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	213	2,296	355	3,823	569	6,119
3 bed House	184	1,978	76	814	259	2,792
3 bed House (with garage)	213	2,294	90	969	303	3,263
4 bed House (with garage)	182	1,962	116	1,250	298	3,211
5 bed House (with garage)	0	0	0	0	0	0
1 bed Flat	0	0	0	0	0	0
2 bed Flat	0	0	0	0	0	0
3 bed Flat	0	0	0	0	0	0
	792	8,530	637	6,856	1,429	15,385
AH % by floor area:			44.56%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	435,000	5,506	512	5,506	512	3,262,500
3 bed House	495,000	4,950	460	4,950	460	1,355,063
3 bed House (with garage)	535,000	5,350	497	4,612	428	1,464,563
4 bed House (with garage)	600,000	4,615	429	3,704	344	1,215,000
5 bed House (with garage)	0	#DIV/0!	#DIV/0!	0	0	0
1 bed Flat	255,000	5,100	474	4,335	403	0
2 bed Flat	320,000	4,571	425	3,886	361	0
3 bed Flat	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
						7,297,125

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	ared Ownership:	% of MV	DMS:	% of MV
2 bed House	239,250	55%	152,250	35%	304,500	70%	348,000	80%
3 bed House	272,250	55%	173,250	35%	346,500	70%	396,000	80%
3 bed House (with garage)	294,250	55%	187,250	35%	374,500	70%	428,000	80%
4 bed House (with garage)	330,000	55%	210,000	35%	420,000	70%	480,000	80%
5 bed House (with garage)	0	55%	0	35%	0	70%	0	80%
1 bed Flat	140,250	55%	89,250	35%	178,500	70%	204,000	80%
2 bed Flat	176,000	55%	112,000	35%	224,000	70%	256,000	80%
3 bed Flat	0	55%	0	35%	0	70%	0	80%

* capped @£250K

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Scheme Typology: Houses — No Units: 15
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Greenfield
Notes/Comments: Green Belt Sites

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
2 bed House	2.7	@	435,000	1,174,500
3 bed House	1.8	@	495,000	909,563
3 bed House (with garage)	1.8	@	535,000	983,063
4 bed House (with garage)	1.1	@	600,000	675,000
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	255,000	-
2 bed Flat	0.0	@	320,000	-
3 bed Flat	0.0	@	0	-
	7.5			3,742,125
Affordable Rent GDV -				
2 bed House	0.9	@	239,250	206,712
3 bed House	0.2	@	272,250	44,105
3 bed House (with garage)	0.2	@	294,250	47,669
4 bed House (with garage)	0.2	@	330,000	53,460
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	140,250	-
2 bed Flat	0.0	@	176,000	-
3 bed Flat	0.0	@	0	-
	1.4			351,945
Social Rent GDV -				
2 bed House	2.2	@	152,250	336,168
3 bed House	0.4	@	173,250	71,726
3 bed House (with garage)	0.4	@	187,250	77,522
4 bed House (with garage)	0.4	@	210,000	86,940
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	89,250	-
2 bed Flat	0.0	@	112,000	-
3 bed Flat	0.0	@	0	-
	3.5			572,355
Shared Ownership -				
2 bed House	0.9	@	304,500	263,088
3 bed House	0.2	@	346,500	56,133
3 bed House (with garage)	0.2	@	374,500	60,669
4 bed House (with garage)	0.2	@	420,000	68,040
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	178,500	-
2 bed Flat	0.0	@	224,000	-
3 bed Flat	0.0	@	0	-
	1.4			447,930
DMS -				
2 bed House	0.9	@	348,000	300,672
3 bed House	0.2	@	396,000	64,152
3 bed House (with garage)	0.2	@	428,000	69,336
4 bed House (with garage)	0.2	@	480,000	77,760
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	204,000	-
2 bed Flat	0.0	@	256,000	-
3 bed Flat	0.0	@	0	-
	1.4	7.5		511,920
Sub-total GDV Residential	**15**			**5,626,275**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	1,670,850
	1,169 £ psm (total GIA sqm)		111,390 £ per unit (total units)	
Grant	15	units @	0 per unit	-
Total GDV				**5,626,275**

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Scheme Typology: Houses — No Units: 15
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Greenfield
Notes/Comments: Green Belt Sites

DEVELOPMENT COSTS

Initial Payments -											
Statutory Planning Fees (Residential)	01-Apr-25						(capped at £411,885)	9,525	£		(9,525)
Planning Application Professional Fees, Surveys and reports							(capped at £1,500,000)	38,100	£		(38,100)
CIL (Mrkt only inc. garages)	Max			792	sqm		0.00	£ psm			-
Building Safety Levy				792	sqm		38.62	£ psm			(30,604)
CIL analysis:				0.00%	% of GDV		0	£ per unit (total units)			
Site Specific S106	Year 1						0				-
(strategic site cashflow yrs 1-15)	Year 2						0				-
	Year 3						0				-
	Year 4						0				-
	Year 5						0				-
	Year 6						0				-
	Year 7						0				-
	Year 8						0				-
	Year 9						0				-
	Year 10						0				-
	Year 11						0				-
	Year 12						0				-
	Year 13						0				-
	Year 14						0				-
	Year 15						0				-
Site Specific S106 (installment)				15	units @		18,700	per unit			(280,500)
	Sub-total									(280,500)	
S106 analysis:	421,872 £ per ha			4.99%	% of GDV		18,700	£ per unit (total units)			
AH Commuted Sum				1,429	sqm (total)		0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV						
Construction Costs -											
Site Clearance, Demolition & Remediation				0.66	ha @		0	£ per ha (if brownfield)			-
Strategic Site Infra. costs	Year 1			0							-
	Year 2			0							-
	Year 3			0							-
	Year 4			0							-
	Year 5			0							-
	Year 6			0							-
	Year 7			0							-
	Year 8			0							-
	Year 9			0							-
	Year 10			0							-
	Year 11			0							-
	Year 12			0							-
	Year 13			0							-
	Year 14			0							-
	Year 15			0							-
	Years 1-15				15	units @	0	per unit			-
	Sub-total									-	
Infra. Costs analysis:	- £ per ha			0.00%	% of GDV		0	£ per unit (total units)			
2 bed House					569	sqm @	1,772	psm			(1,007,382)
3 bed House					259	sqm @	1,772	psm			(459,568)
3 bed House (EXC. garage)					259	sqm @	1,772	psm			(459,568)
4 bed House (EXC. garage)					234	sqm @	1,772	psm			(413,851)
5 bed House (EXC. garage)					-	sqm @	1,772	psm			-
1 bed Flat					-	sqm @	2,096	psm			-
2 bed Flat					-	sqm @	2,096	psm			-
3 bed Flat					-	sqm @	2,096	psm			-
Garages for 3B House		2.7	16.0		44	sqm @	600	psm			(26,280)
Garages for 4B House		2.0	32.0		65	sqm @	600	psm			(38,880)
Garages for 5B House		-	32.0		0	sqm @	600	psm			-
Total GIA check:					1,429	£ per garage	£19,200				
External works				2,405,529	@		15.0%				(360,829)
Ext. Works analysis:							24,055	£ per unit (total units)			
Policy Costs on design -											
SP6 - Net Biodiversity costs					15	units @	1,000	£ per unit			(15,000)
SP1 - M4(2) Category 2 Housing	Aff units		8	units @		90% @	1,400	£ per unit			(9,450)
SP1 - M4(2) Category 2 Housing	OMS units		8	units @		90% @	1,400	£ per unit			(9,450)
M4(3) Category 3 Housing	Aff units		8	units @		10% @	22,000	£ per unit			(16,500)
M4(3) Category 3 Housing	OMS units		8	units @		10% @	22,000	£ per unit			(16,500)
Operational Net Zero Carbon (Flats)			-	sqm @			145	£ psm			-
Operational Net Zero Carbon (Houses)			1,321	sqm @			135	£ psm			(178,301)
Embodied Net Zero Carbon (Flats)			-	£ @			0.0%	%			-
Embodied Net Zero Carbon (Houses)		-	2,518,670	£ @			0.0%	%			-
Part L/FHS analysis:							0.0%	% of BCIS costs			
EV Charging Points - Flats			-	units @		4 flats per charger		£ per 4 units			-
Water Efficiency			15	units @			355	£ per unit			(5,325)
Essex Coast RAMS			15	units @			176	£ per unit			(2,633)
	Sub-total									(250,526)	
Policy Costs analysis:	(design costs only)						16,702	£ per unit (total units)			
							10.4%	% of BCIS costs			
Contingency (on construction)				3,019,518	@		5.0%				(150,976)

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Scheme Typology:	**Houses**		No Units:	**15**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	Green Belt Sites				

Professional Fees		3,019,518	@	10.0%			(301,952)
				Total Fees inc. planning & consultants:			11.58%
Disposal Costs -							
OMS Marketing and Promotion		3,742,125	OMS @	1.00%	2,495	£ per unit	(37,421)
Residential Sales Agent Costs		3,742,125	OMS @	1.00%	2,495	£ per unit	(37,421)
Residential Sales Legal Costs		8	OMS @	£ 1,250.00	-1,250	£ per unit	(9,375)
Affordable Sale Legal Costs					lump sum		-
Empty Property Costs (SC, Council Tax proxy)		15	units (1/2 back during sales period)	0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					5,615	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(117,230)
Developers Profit -							
Profit on OMS		3,742,125		17.50%			(654,872)
Margin on AH		1,884,150		6.00%	on AH values		(113,049)
Profit analysis:		5,626,275		13.65%	blended GDV	(767,921)	
		4,032,622		19.04%	on costs	(767,921)	
TOTAL COSTS							**(4,800,543)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							825,732
SDLT		825,732	@	HMRC formula			(30,787)
Acquisition Agent fees		825,732	@	1.0%			(8,257)
Acquisition Legal fees		825,732	@	0.5%			(4,129)
Interest on Land		825,732	@	7.50%			(61,930)
Residual Land Value							**720,630**
RLV analysis:	48,042 £ per plot	1,083,827	£ per ha (net)	438,619	£ per acre (net)		
		1,029,636	£ per ha (gross)	416,688	£ per acre (gross)		
				12.81%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		22.6	dph (net)				
Site Area (net)		0.66	ha (net)	1.64	acres (net)		
Net to Gross ratio		95%					
Site Area (gross)		0.70	ha (gross)	1.73	acres (gross)		
Density analysis:		2,150	sqm/ha (net)	9,364	sqft/ac (net)		
		21	dph (gross)				
Benchmark Land Value (net)	5,765 £ per plot	123,550	£ per ha (gross)	50,000	£ per acre (gross)		**86,471**
BLV analysis:		130,053	£ per ha (net)	52,632	£ per acre (net)		

BALANCE							
Surplus/(Deficit)		**953,775**	£ per ha (net)	**385,987**	£ per acre (net)		**634,159**

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Scheme Typology: Houses — No Units: 15
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Greenfield
Notes/Comments: Green Belt Sites

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 50%							
	385,987	10%	15%	20%	25%	30%	35%	40%
	0.00	694,599	656,022	617,446	578,869	540,293	501,717	463,140
	10.00	686,595	648,463	610,331	572,199	534,068	495,936	457,804
CIL £ psm	20.00	678,591	640,904	603,216	565,529	527,842	490,155	452,468
0.00	30.00	670,587	633,344	596,102	558,859	521,617	484,374	447,132
	40.00	662,582	625,785	588,987	552,189	515,391	478,594	441,796
	50.00	654,578	618,225	581,872	545,519	509,166	472,813	436,460
	60.00	646,574	610,666	574,757	538,849	502,941	467,032	431,124
	70.00	638,570	603,106	567,643	532,179	496,715	461,251	425,788
	80.00	630,566	595,547	560,528	525,509	490,490	455,471	420,452
	90.00	622,562	587,988	553,413	518,839	484,264	449,690	415,116
	100.00	614,558	580,428	546,298	512,169	478,039	443,909	409,780
	110.00	606,554	572,869	539,184	505,499	471,814	438,129	404,444
	120.00	598,550	565,309	532,069	498,829	465,588	432,348	399,107
	130.00	590,546	557,750	524,954	492,159	459,363	426,567	393,771
	140.00	582,542	550,191	517,840	485,488	453,137	420,786	388,435
	150.00	574,538	542,631	510,725	478,818	446,912	415,006	383,099
	160.00	566,533	535,072	503,610	472,148	440,687	409,225	377,763
	170.00	558,529	527,512	496,495	465,478	434,461	403,444	372,427
	180.00	550,525	519,953	489,381	458,808	428,236	397,663	367,091
	190.00	542,521	512,393	482,266	452,138	422,010	391,883	361,755
	200.00	534,517	504,834	475,151	445,468	415,785	386,102	356,419
	210.00	526,513	497,275	468,036	438,798	409,560	380,321	351,083
	220.00	518,509	489,715	460,922	432,128	403,334	374,541	345,747
	230.00	510,505	482,156	453,807	425,458	397,109	368,760	340,411
	240.00	502,501	474,596	446,692	418,788	390,883	362,979	335,075

TABLE 2

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 50%							
	385,987	10%	15%	20%	25%	30%	35%	40%
	-	851,966	813,284	774,602	735,920	697,237	658,555	619,873
	1,000	843,580	804,918	766,235	727,553	688,871	650,188	611,506
Site Specific S106	2,000	835,163	796,551	757,869	719,187	680,504	641,822	603,140
18,700	3,000	826,746	788,170	749,502	710,820	672,138	633,456	594,773
	4,000	818,329	779,753	741,136	702,454	663,771	625,089	586,407
	13,000	742,576	703,999	665,423	626,847	588,270	549,694	511,109
	14,000	734,159	695,582	657,006	618,429	579,853	541,277	502,700
	15,000	725,742	687,165	648,589	610,012	571,436	532,860	494,283
	16,000	717,325	678,748	640,172	601,595	563,019	524,443	485,866
	17,000	708,908	670,331	631,755	593,178	554,602	516,026	477,449
	18,000	700,491	661,914	623,338	584,761	546,185	507,609	469,032
	12,500	746,784	708,208	669,631	631,055	592,479	553,902	515,292
	15,000	725,742	687,165	648,589	610,012	571,436	532,860	494,283
	20,000	683,657	645,080	606,504	567,927	529,351	490,774	452,198
	25,000	641,572	602,995	564,419	525,842	487,266	448,689	410,113

TABLE 3

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 50%							
	385,987	10%	15%	20%	25%	30%	35%	40%
	15.0%	782,745	739,272	695,798	652,325	608,851	565,378	521,904
	16.0%	747,487	705,972	664,457	622,943	581,428	539,913	498,399
Profit	17.0%	712,228	672,672	633,116	593,561	554,005	514,449	474,893
17.5%	18.0%	676,970	639,372	601,775	564,178	526,581	488,984	451,387
	19.0%	641,711	606,073	570,435	534,796	499,158	463,520	427,882
	20.0%	606,452	572,773	539,094	505,414	471,735	438,055	404,376

TABLE 4

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 50%							
	385,987	10%	15%	20%	25%	30%	35%	40%
	100,000	641,967	603,391	564,814	526,238	487,661	449,085	410,509
	125,000	615,651	577,075	538,499	499,922	461,346	422,769	384,193
BLV (£ per acre)	150,000	589,336	550,759	512,183	473,606	435,030	396,453	357,877
50,000	175,000	563,020	524,443	485,867	447,291	408,714	370,138	331,561
	200,000	536,704	498,128	459,551	420,975	382,398	343,822	305,245
	225,000	510,388	471,812	433,235	394,659	356,083	317,506	278,930
	250,000	484,072	445,496	406,920	368,343	329,767	291,190	252,614
	275,000	457,757	419,180	380,604	342,027	303,451	264,874	226,298
	300,000	431,441	392,864	354,288	315,712	277,135	238,559	199,982
	350,000	378,809	340,233	301,656	263,080	224,504	185,927	147,351
	400,000	326,178	287,601	249,025	210,448	171,872	133,296	94,719
	450,000	273,546	234,970	196,393	157,817	119,240	80,664	42,088
	500,000	220,915	182,338	143,762	105,185	66,609	28,032	(10,544)
	550,000	168,283	129,707	91,130	52,554	13,977	(24,599)	(63,176)
	600,000	115,651	77,075	38,499	(78)	(38,654)	(77,231)	(115,807)
	650,000	63,020	24,443	(14,133)	(52,709)	(91,286)	(129,862)	(168,439)

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260618 Thurrock WPV Residential Typologies (Green Belt)_v0.7

Scheme Typology: Houses — No Units: 15
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Greenfield
Notes/Comments: Green Belt Sites

TABLE 5

Balance (RLV - BLV £ per acre (n))	385,987	Affordable Housing - % on site 50%						
		10%	15%	20%	25%	30%	35%	40%
	10	278,588	261,488	244,389	227,289	210,190	193,090	175,991
	20	609,807	575,608	541,409	507,210	473,011	438,812	404,613
Density (dph)	30	941,026	889,727	838,429	787,130	735,832	684,534	633,235
22.6	40	1,272,245	1,203,847	1,135,449	1,067,051	998,653	930,255	861,857
	50	1,603,464	1,517,967	1,432,469	1,346,972	1,261,474	1,175,977	1,090,480
	60	1,934,683	1,832,086	1,729,489	1,626,892	1,524,296	1,421,699	1,319,102
	80	2,597,122	2,460,326	2,323,530	2,186,734	2,049,938	1,913,142	1,776,346
	100	3,259,560	3,088,565	2,917,570	2,746,575	2,575,580	2,404,585	2,233,591
	125	4,087,608	3,873,864	3,660,120	3,446,377	3,232,633	3,018,890	2,805,146
	150	4,915,655	4,659,163	4,402,671	4,146,179	3,889,686	3,633,194	3,376,702
	200	6,571,751	6,229,761	5,887,772	5,545,782	5,203,792	4,861,803	4,519,813

TABLE 6

Balance (RLV - BLV £ per acre (n))	385,987	Affordable Housing - % on site 50%						
		10%	15%	20%	25%	30%	35%	40%
	75%	1,175,944	1,132,659	1,089,286	1,045,795	1,002,304	958,813	915,323
	80%	1,079,858	1,037,493	995,128	952,763	910,399	867,880	825,305
Build Cost	85%	983,772	942,328	900,884	859,439	817,995	776,551	735,107
100%	90%	887,686	847,162	806,639	766,115	725,592	685,068	644,545
(105% = 5% increase)	85%	983,772	942,328	900,884	859,439	817,995	776,551	735,107
	100%	694,599	656,022	617,446	578,869	540,293	501,717	463,140
	102%	655,932	617,726	579,520	541,314	503,108	464,902	426,696
	104%	617,265	579,430	541,594	503,759	465,923	428,088	390,252
	106%	578,599	541,134	503,669	466,204	428,739	391,274	353,809
	108%	539,932	502,837	465,743	428,648	391,554	354,459	317,365
	110%	501,265	464,541	427,817	391,093	354,369	317,645	280,921
	120%	306,988	272,117	237,246	202,374	167,503	132,631	97,760

TABLE 7

Balance (RLV - BLV £ per acre (n))	385,987	Affordable Housing - % on site 50%						
		10%	15%	20%	25%	30%	35%	40%
	80%	118,432	111,920	105,408	98,896	92,384	85,873	79,177
	82%	176,188	166,467	156,747	147,026	137,306	127,585	117,865
Market Values	84%	233,944	221,015	208,086	195,156	182,227	169,298	156,369
100%	86%	291,700	275,562	259,424	243,287	227,149	211,011	194,873
(105% = 5% increase)	88%	349,456	330,110	310,763	291,417	272,070	252,669	233,250
	90%	407,212	384,625	362,013	339,401	316,789	294,177	271,565
	92%	464,709	438,904	413,099	387,295	361,490	335,685	309,880
	94%	522,181	493,184	464,186	435,188	406,191	377,193	348,195
	96%	579,654	547,463	515,273	483,082	450,891	418,701	386,510
	98%	637,126	601,743	566,359	530,976	495,592	460,209	424,825
	100%	694,599	656,022	617,446	578,869	540,293	501,717	463,140
	102%	752,071	710,302	668,533	626,763	584,994	543,224	501,455
	104%	809,544	764,581	719,619	674,657	629,695	584,732	539,735
	106%	867,016	818,861	770,706	722,551	674,337	626,115	577,893
	108%	924,460	873,059	821,657	770,255	718,854	667,452	616,051
	110%	981,697	927,115	872,534	817,953	763,371	708,790	654,209
	112%	1,038,933	981,172	923,411	865,650	807,889	750,127	692,366
	114%	1,096,170	1,035,229	974,288	913,347	852,406	791,465	730,524
	116%	1,153,406	1,089,286	1,025,165	961,044	896,923	832,803	768,682
	118%	1,210,643	1,143,342	1,076,042	1,008,741	941,441	874,140	806,839
	120%	1,267,879	1,197,399	1,126,919	1,056,438	985,958	915,478	844,997

TABLE 8

Balance (RLV - BLV £ per acre (n))	385,987	Affordable Housing - % on site 50%						
		10%	15%	20%	25%	30%	35%	40%
	5,000	736,431	697,855	659,278	620,702	582,125	543,549	504,972
	10,000	778,263	739,687	701,110	662,534	623,946	585,264	546,582
Grant (£ per unit)	15,000	820,096	781,519	742,892	704,210	665,527	626,845	588,163
-	20,000	861,837	823,155	784,473	745,790	707,108	668,426	629,744
	25,000	903,418	864,736	826,054	787,371	748,689	710,007	671,325
	30,000	944,999	906,317	867,635	828,952	790,270	751,588	712,905
	35,000	986,580	947,898	909,215	870,533	831,851	793,169	754,486
	40,000	1,028,161	989,479	950,796	912,114	873,432	834,749	795,881
	45,000	1,069,742	1,031,060	992,377	953,695	915,013	876,127	837,212
	50,000	1,111,323	1,072,640	1,033,958	995,276	956,373	917,458	878,543
	60,000	1,194,485	1,155,782	1,116,866	1,077,951	1,039,036	1,000,120	961,205

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260618 Thurrock WPV Residential Typologies (Green Belt)_v0.7

Appraisal Ref: Y (see Typologies Matrix)
Scheme Typology: Mixed No Units: 45
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Greenfield
Notes/Comments: Green Belt Sites

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		45	Units
AH Policy requirement (% Target)		50%	
Open Market Sale (OMS) housing	Open Market Sale (OMS)	50%	
AH tenure split %	Affordable Rent:		18.0%
	Social Rent:		46.0% 64.0% % Rented
	Shared Ownership:		18.0%
	DMS:		18.0% 18.0% % of total (>10% First Homes PPG 023)
		100%	100.0%
CIL Rate (£ psm)		0.00	£ psm

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	12.5%	2.8	18.5%	4.2	16%	7.0
3 bed House	24.5%	5.5	12.0%	2.7	18%	8.2
3 bed House (with garage)	24.5%	5.5	12.0%	2.7	18%	8.2
4 bed House (with garage)	15.0%	3.4	12.0%	2.7	14%	6.1
5 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	11.0%	2.5	27.0%	6.1	19%	8.6
2 bed Flat	12.5%	2.8	18.5%	4.2	16%	7.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	22.5	100.0%	22.5	100%	45.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	79.0	850			79.0	850
3 bed House	100.0	1,076			100.0	1,076
3 bed House (with garage)	100.0	1,076		16.0	116.0	1,249
4 bed House (with garage)	130.0	1,399		32.0	162.0	1,744
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	70.0	753	85.0%		82.4	886
3 bed Flat	0.0	0	85.0%		0.0	0

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	74.0	797			74.0	797
3 bed House	84.0	904			84.0	904
3 bed House (with garage)	84.0	904		16.0	100.0	1,076
4 bed House (with garage)	97.0	1,044		32.0	129.0	1,389
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	67.0	721	85.0%		78.8	848
3 bed Flat	0.0	0	85.0%		0.0	0

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	222	2,392	308	3,316	530	5,707
3 bed House	551	5,934	227	2,441	778	8,375
3 bed House (with garage)	639	6,883	270	2,906	909	9,789
4 bed House (with garage)	547	5,885	348	3,749	895	9,634
5 bed House (with garage)	0	0	0	0	0	0
1 bed Flat	146	1,567	357	3,847	503	5,414
2 bed Flat	232	2,493	328	3,532	560	6,025
3 bed Flat	0	0	0	0	0	0
	2,337	25,154	1,839	19,790	4,175	44,944
AH % by floor area:			44.03%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	435,000	5,506	512	5,506	512	3,034,125
3 bed House	495,000	4,950	460	4,950	460	4,065,188
3 bed House (with garage)	535,000	5,350	497	4,612	428	4,393,688
4 bed House (with garage)	600,000	4,615	429	3,704	344	3,645,000
5 bed House (with garage)	0	#DIV/0!	#DIV/0!	0	0	0
1 bed Flat	255,000	5,100	474	4,335	403	2,180,250
2 bed Flat	320,000	4,571	425	3,886	361	2,232,000
3 bed Flat	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
						19,550,250

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	ared Ownership:	% of MV	DMS:	% of MV
2 bed House	239,250	55%	152,250	35%	304,500	70%	348,000	80%
3 bed House	272,250	55%	173,250	35%	346,500	70%	396,000	80%
3 bed House (with garage)	294,250	55%	187,250	35%	374,500	70%	428,000	80%
4 bed House (with garage)	330,000	55%	210,000	35%	420,000	70%	480,000	80%
5 bed House (with garage)	0	55%	0	35%	0	70%	0	80%
1 bed Flat	140,250	55%	89,250	35%	178,500	70%	204,000	80%
2 bed Flat	176,000	55%	112,000	35%	224,000	70%	256,000	80%
3 bed Flat	0	55%	0	35%	0	70%	0	80%

* capped @£250K

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Scheme Typology: Mixed — No Units: 45
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Greenfield
Notes/Comments: Green Belt Sites

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	2.8	@	435,000		1,223,438
3 bed House	5.5	@	495,000		2,728,688
3 bed House (with garage)	5.5	@	535,000		2,949,188
4 bed House (with garage)	3.4	@	600,000		2,025,000
5 bed House (with garage)	0.0	@	0		-
1 bed Flat	2.5	@	255,000		631,125
2 bed Flat	2.8	@	320,000		900,000
3 bed Flat	0.0	@	0		-
	22.5				10,457,438
Affordable Rent GDV -					
2 bed House	0.7	@	239,250		179,258
3 bed House	0.5	@	272,250		132,314
3 bed House (with garage)	0.5	@	294,250		143,006
4 bed House (with garage)	0.5	@	330,000		160,380
5 bed House (with garage)	0.0	@	0		-
1 bed Flat	1.1	@	140,250		153,363
2 bed Flat	0.7	@	176,000		131,868
3 bed Flat	0.0	@	0		-
	4.1				900,188
Social Rent GDV -					
2 bed House	1.9	@	152,250		291,521
3 bed House	1.2	@	173,250		215,177
3 bed House (with garage)	1.2	@	187,250		232,565
4 bed House (with garage)	1.2	@	210,000		260,820
5 bed House (with garage)	0.0	@	0		-
1 bed Flat	2.8	@	89,250		249,409
2 bed Flat	1.9	@	112,000		214,452
3 bed Flat	0.0	@	0		-
	10.4				1,463,943
Shared Ownership -					
2 bed House	0.7	@	304,500		228,147
3 bed House	0.5	@	346,500		168,399
3 bed House (with garage)	0.5	@	374,500		182,007
4 bed House (with garage)	0.5	@	420,000		204,120
5 bed House (with garage)	0.0	@	0		-
1 bed Flat	1.1	@	178,500		195,190
2 bed Flat	0.7	@	224,000		167,832
3 bed Flat	0.0	@	0		-
	4.1				1,145,694
DMS -					
2 bed House	0.7	@	348,000		260,739
3 bed House	0.5	@	396,000		192,456
3 bed House (with garage)	0.5	@	428,000		208,008
4 bed House (with garage)	0.5	@	480,000		233,280
5 bed House (with garage)	0.0	@	0		-
1 bed Flat	1.1	@	204,000		223,074
2 bed Flat	0.7	@	256,000		191,808
3 bed Flat	0.0	@	0		-
	4.1	22.5			1,309,365
Sub-total GDV Residential	**45**				**15,276,628**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	4,273,622
	1,024 £ psm (total GIA sqm)			94,969 £ per unit (total units)	
Grant	45	units @	0	per unit	-
Total GDV					**15,276,628**

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Scheme Typology: Mixed — No Units: 45
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Greenfield
Notes/Comments: Green Belt Sites

DEVELOPMENT COSTS											
Initial Payments -											
Statutory Planning Fees (Residential)	01-Apr-25						(capped at £411,885)	28,575	£		(28,575)
Planning Application Professional Fees, Surveys and reports							(capped at £1,500,000)	114,300	£		(114,300)
CIL (Mrkt only inc. garages)	Max			2,337	sqm		0.00	£ psm			-
Building Safety Levy				2,337	sqm		38.62	£ psm			(90,249)
CIL analysis:				0.00%	% of GDV		0	£ per unit (total units)			
Site Specific S106	Year 1						0				-
(strategic site cashflow yrs 1-15)	Year 2						0				-
	Year 3						0				-
	Year 4						0				-
	Year 5						0				-
	Year 6						0				-
	Year 7						0				-
	Year 8						0				-
	Year 9						0				-
	Year 10						0				-
	Year 11						0				-
	Year 12						0				-
	Year 13						0				-
	Year 14						0				-
	Year 15						0				-
Site Specific S106 (installment)				45	units @		18,700	per unit			(841,500)
	Sub-total									(841,500)	
S106 analysis:	751,366 £ per ha			5.51%	% of GDV		18,700	£ per unit (total units)			
AH Commuted Sum				4,175	sqm (total)		0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV						
Construction Costs -											
Site Clearance, Demolition & Remediation				1.12	ha @		0	£ per ha (if brownfield)			-
Strategic Site Infra. costs	Year 1		0								-
	Year 2		0								-
	Year 3		0								-
	Year 4		0								-
	Year 5		0								-
	Year 6		0								-
	Year 7		0								-
	Year 8		0								-
	Year 9		0								-
	Year 10		0								-
	Year 11		0								-
	Year 12		0								-
	Year 13		0								-
	Year 14		0								-
	Year 15		0								-
	Years 1-15				45	units @	0	per unit			-
	Sub-total									-	
Infra. Costs analysis:	- £ per ha			0.00%	% of GDV		0	£ per unit (total units)			
2 bed House				530	sqm @		1,772	psm			(939,537)
3 bed House				778	sqm @		1,772	psm			(1,378,705)
3 bed House (EXC. garage)				778	sqm @		1,772	psm			(1,378,705)
4 bed House (EXC. garage)				701	sqm @		1,772	psm			(1,241,552)
5 bed House (EXC. garage)				-	sqm @		1,772	psm			-
1 bed Flat				503	sqm @		2,096	psm			(1,054,165)
2 bed Flat				560	sqm @		2,096	psm			(1,173,174)
3 bed Flat				-	sqm @		2,096	psm			-
Garages for 3B House	8.2	16.0		131	sqm @		600	psm			(78,840)
Garages for 4B House	6.1	32.0		194	sqm @		600	psm			(116,640)
Garages for 5B House	-	32.0		0	sqm @		600	psm			-
Total GIA check:				4,175	£ per garage		£19,200				
External works				7,361,317	@		15.0%				(1,104,197)
Ext. Works analysis:							24,538	£ per unit (total units)			
Policy Costs on design -											
SP6 - Net Biodiversity costs				45	units @		1,000	£ per unit			(45,000)
SP1 - M4(2) Category 2 Housing	Aff units		23	units @		90%	@	1,400	£ per unit		(28,350)
SP1 - M4(2) Category 2 Housing	OMS units		23	units @		90%	@	1,400	£ per unit		(28,350)
M4(3) Category 3 Housing	Aff units		23	units @		10%	@	22,000	£ per unit		(49,500)
M4(3) Category 3 Housing	OMS units		23	units @		10%	@	22,000	£ per unit		(49,500)
Operational Net Zero Carbon (Flats)			1,063	sqm @				145	£ psm		(154,086)
Operational Net Zero Carbon (Houses)			2,787	sqm @				135	£ psm		(376,240)
Embodied Net Zero Carbon (Flats)		-	2,381,425	£ @				0.0%	%		-
Embodied Net Zero Carbon (Houses)		-	5,314,737	£ @				0.0%	%		-
Part L/FHS analysis:							2.1%	% of BCIS costs			
EV Charging Points - Flats			16	units @			4 flats per charger		£ per 4 units		-
Water Efficiency			45	units @				355	£ per unit		(15,975)
Essex Coast RAMS			45	units @				176	£ per unit		(7,900)
	Sub-total									(747,001)	
Policy Costs analysis:	(design costs only)						16,600	£ per unit (total units)			
							10.1%	% of BCIS costs			
Contingency (on construction)				9,220,415	@		5.0%				(461,021)

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Scheme Typology:	**Mixed**		No Units:	**45**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	Green Belt Sites				

Professional Fees		9,220,415	@	10.0%			(922,041)
				Total Fees inc. planning & consultants:			11.55%
Disposal Costs -							
OMS Marketing and Promotion		10,457,438	OMS @	1.00%	2,324	£ per unit	(104,574)
Residential Sales Agent Costs		10,457,438	OMS @	1.00%	2,324	£ per unit	(104,574)
Residential Sales Legal Costs		23	OMS @	£ 1,250.00	-1,250	£ per unit	(28,125)
Affordable Sale Legal Costs					lump sum		-
Empty Property Costs (SC, Council Tax proxy)		45	units (1/2 back during sales period)	0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					5,273	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(443,990)
Developers Profit -							
Profit on OMS		10,457,438		17.50%			(1,830,052)
Margin on AH		4,819,191		6.00%	on AH values		(289,151)
Profit analysis:		15,276,628		13.87%	blended GDV	(2,119,203)	
		12,359,364		17.15%	on costs	(2,119,203)	
TOTAL COSTS							**(14,478,567)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							798,061
SDLT		798,061	@	HMRC formula			(29,403)
Acquisition Agent fees		798,061	@	1.0%			(7,981)
Acquisition Legal fees		798,061	@	0.5%			(3,990)
Interest on Land		798,061	@	7.50%			(59,855)
Residual Land Value							**696,832**
RLV analysis:	15,485 £ per plot	622,194	£ per ha (net)	251,798	£ per acre (net)		
		497,755	£ per ha (gross)	201,439	£ per acre (gross)		
				4.56%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		40.2	dph (net)				
Site Area (net)		1.12	ha (net)	2.77	acres (net)		
Net to Gross ratio		80%					
Site Area (gross)		1.40	ha (gross)	3.46	acres (gross)		
Density analysis:		3,728	sqm/ha (net)	16,240	sqft/ac (net)		
		32	dph (gross)				
Benchmark Land Value (net)	3,844 £ per plot	123,550	£ per ha (gross)	50,000	£ per acre (gross)		**172,964**
BLV analysis:		154,438	£ per ha (net)	62,500	£ per acre (net)		

BALANCE					
Surplus/(Deficit)	**467,756**	£ per ha (net)	**189,298**	£ per acre (net)	**523,869**

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Scheme Typology: Mixed — No Units: 45
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Greenfield
Notes/Comments: Green Belt Sites

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	189,298	Affordable Housing - % on site 50%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	810,538	732,955	655,289	577,624	499,959	422,294	344,629
	10.00	796,261	719,394	642,526	565,659	488,791	411,924	335,056
CIL £ psm	20.00	781,903	705,833	629,763	553,694	477,624	401,554	325,484
0.00	30.00	767,544	692,272	617,000	541,728	466,456	391,184	315,912
	40.00	753,186	678,712	604,237	529,763	455,288	380,814	306,340
	50.00	738,828	665,151	591,474	517,797	444,121	370,444	296,767
	60.00	724,469	651,590	578,711	505,832	432,953	360,074	287,195
	70.00	710,111	638,029	565,948	493,867	421,785	349,704	277,623
	80.00	695,752	624,469	553,185	481,901	410,618	339,334	268,051
	90.00	681,394	610,908	540,422	469,936	399,450	328,964	258,478
	100.00	667,035	597,347	527,659	457,971	388,282	318,594	248,906
	110.00	652,677	583,787	514,896	446,005	377,115	308,224	239,329
	120.00	638,319	570,226	502,133	434,040	365,947	297,854	229,699
	130.00	623,960	556,665	489,370	422,075	354,779	287,484	220,069
	140.00	609,602	543,104	476,607	410,109	343,612	277,097	210,438
	150.00	595,243	529,544	463,844	398,144	332,444	266,664	200,808
	160.00	580,885	515,983	451,081	386,179	321,276	256,231	191,178
	170.00	566,527	502,422	438,318	374,213	310,050	245,799	181,548
	180.00	552,168	488,861	425,555	362,248	298,815	235,366	171,918
	190.00	537,810	475,301	412,792	350,225	287,579	224,933	162,288
	200.00	523,451	461,740	400,029	338,187	276,344	214,501	152,658
	210.00	509,093	448,179	387,191	326,150	265,109	204,068	143,027
	220.00	494,734	434,589	374,350	314,112	253,874	193,636	133,397
	230.00	480,376	420,946	361,510	302,074	242,639	183,203	123,767
	240.00	465,937	407,303	348,670	290,037	231,403	172,770	114,137

TABLE 2

Balance (RLV - BLV £ per acre (n))	189,298	Affordable Housing - % on site 50%						
		10%	15%	20%	25%	30%	35%	40%
	-	1,096,061	1,018,517	940,973	863,429	785,885	708,340	630,796
	1,000	1,080,793	1,003,248	925,704	848,160	770,616	693,072	615,528
Site Specific S106	2,000	1,065,524	987,980	910,436	832,892	755,347	677,803	600,259
18,700	3,000	1,050,255	972,711	895,167	817,623	740,079	662,535	584,990
	4,000	1,034,987	957,443	879,898	802,354	724,810	647,266	569,722
	13,000	897,569	820,025	742,481	664,937	587,393	509,848	432,186
	14,000	882,300	804,756	727,212	649,668	572,124	494,490	416,825
	15,000	867,032	789,488	711,944	634,399	556,794	479,129	401,464
	16,000	851,763	774,219	696,675	619,099	541,434	463,768	386,103
	17,000	836,495	758,950	681,403	603,738	526,073	448,407	370,742
	18,000	821,226	743,682	666,042	588,377	510,712	433,047	355,381
	12,500	905,203	827,659	750,115	672,571	595,027	517,483	439,866
	15,000	867,032	789,488	711,944	634,399	556,794	479,129	401,464
	20,000	790,651	712,985	635,320	557,655	479,990	402,325	324,660
	25,000	713,846	636,181	558,516	480,850	403,185	325,520	247,855

TABLE 3

Balance (RLV - BLV £ per acre (n))	189,298	Affordable Housing - % on site 50%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	956,776	871,068	785,279	699,489	613,700	527,910	442,121
	16.0%	898,281	815,823	733,283	650,743	568,204	485,664	403,124
Profit	17.0%	839,786	760,577	681,287	601,997	522,707	443,417	364,127
17.5%	18.0%	781,290	705,332	629,292	553,251	477,211	401,171	325,130
	19.0%	722,795	650,086	577,296	504,505	431,715	358,924	286,133
	20.0%	664,300	594,841	525,300	455,759	386,218	316,677	247,137

TABLE 4

Balance (RLV - BLV £ per acre (n))	189,298	Affordable Housing - % on site 50%						
		10%	15%	20%	25%	30%	35%	40%
	100,000	748,038	670,455	592,789	515,124	437,459	359,794	282,129
	125,000	716,788	639,205	561,539	483,874	406,209	328,544	250,879
BLV (£ per acre)	150,000	685,538	607,955	530,289	452,624	374,959	297,294	219,629
50,000	175,000	654,288	576,705	499,039	421,374	343,709	266,044	188,379
	200,000	623,038	545,455	467,789	390,124	312,459	234,794	157,129
	225,000	591,788	514,205	436,539	358,874	281,209	203,544	125,879
	250,000	560,538	482,955	405,289	327,624	249,959	172,294	94,629
	275,000	529,288	451,705	374,039	296,374	218,709	141,044	63,379
	300,000	498,038	420,455	342,789	265,124	187,459	109,794	32,129
	350,000	435,538	357,955	280,289	202,624	124,959	47,294	(30,371)
	400,000	373,038	295,455	217,789	140,124	62,459	(15,206)	(92,871)
	450,000	310,538	232,955	155,289	77,624	(41)	(77,706)	(155,371)
	500,000	248,038	170,455	92,789	15,124	(62,541)	(140,206)	(217,871)
	550,000	185,538	107,955	30,289	(47,376)	(125,041)	(202,706)	(280,371)
	600,000	123,038	45,455	(32,211)	(109,876)	(187,541)	(265,206)	(342,871)
	650,000	60,538	(17,045)	(94,711)	(172,376)	(250,041)	(327,706)	(405,371)

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260618 Thurrock WPV Residential Typologies (Green Belt)_v0.7

Scheme Typology: Mixed — No Units: 45
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Greenfield
Notes/Comments: Green Belt Sites

TABLE 5

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 50%						
189,298	10%	15%	20%	25%	30%	35%	40%
10	154,782	135,473	116,143	96,814	77,485	58,156	38,826
20	372,063	333,446	294,787	256,128	217,470	178,811	140,152
Density (dph) 30	589,345	531,418	473,430	415,442	357,455	299,467	241,479
40.2 40	806,627	729,391	652,074	574,757	497,439	420,122	342,805
50	1,023,909	927,364	830,717	734,071	637,424	540,778	444,131
60	1,241,190	1,125,337	1,009,361	893,385	777,409	661,433	545,457
80	1,675,754	1,521,282	1,366,648	1,212,013	1,057,379	902,744	748,110
100	2,110,317	1,917,228	1,723,935	1,530,642	1,337,348	1,144,055	950,762
125	2,653,522	2,412,160	2,170,543	1,928,927	1,687,311	1,445,694	1,204,078
150	3,196,726	2,907,091	2,617,152	2,327,212	2,037,273	1,747,333	1,457,393
200	4,283,134	3,896,955	3,510,369	3,123,783	2,737,197	2,350,611	1,964,025

TABLE 6

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 50%						
189,298	10%	15%	20%	25%	30%	35%	40%
75%	1,694,514	1,609,078	1,523,643	1,438,088	1,352,502	1,266,916	1,181,330
80%	1,518,829	1,434,956	1,351,083	1,267,211	1,183,338	1,099,465	1,015,592
Build Cost 85%	1,342,606	1,260,359	1,178,113	1,095,866	1,013,619	931,373	849,126
100% 90%	1,165,859	1,085,185	1,004,510	923,836	843,161	762,487	681,813
(105% = 5% increase) 85%	1,342,606	1,260,359	1,178,113	1,095,866	1,013,619	931,373	849,126
100%	810,538	732,955	655,289	577,624	499,959	422,294	344,629
102%	739,064	662,035	585,006	507,978	430,949	353,920	276,892
104%	667,508	591,115	514,723	438,331	361,939	285,547	208,968
106%	595,951	520,196	444,440	368,685	292,766	216,794	140,821
108%	524,395	449,276	374,003	298,671	223,339	148,007	72,675
110%	452,679	377,987	303,295	228,603	153,912	79,220	3,875
120%	92,318	20,530	(54,618)	(137,313)	(220,932)	(304,878)	(388,825)

TABLE 7

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 50%						
189,298	10%	15%	20%	25%	30%	35%	40%
80%	(188,414)	(215,981)	(243,547)	(271,113)	(298,680)	(326,246)	(353,812)
82%	(73,884)	(107,675)	(141,466)	(175,258)	(209,197)	(243,155)	(277,113)
Market Values 84%	29,843	(5,506)	(41,865)	(79,968)	(120,112)	(160,256)	(200,413)
100% 86%	128,179	88,195	48,208	7,846	(33,994)	(77,671)	(124,168)
(105% = 5% increase) 88%	225,957	180,656	135,355	90,054	44,720	(1,418)	(49,247)
90%	323,734	273,001	222,268	171,535	120,802	70,069	19,335
92%	421,512	365,347	309,181	253,016	196,851	140,686	84,520
94%	518,847	457,391	395,936	334,480	272,900	211,303	149,705
96%	616,105	549,246	482,387	415,528	348,670	281,811	214,890
98%	713,362	641,100	568,838	496,576	424,314	352,052	279,790
100%	810,538	732,955	655,289	577,624	499,959	422,294	344,629
102%	907,317	824,396	741,475	658,555	575,604	492,536	409,467
104%	1,004,096	915,799	827,501	739,204	650,907	562,609	474,306
106%	1,100,875	1,007,201	913,527	819,853	726,179	632,505	538,831
108%	1,197,654	1,098,603	999,553	900,502	801,452	702,401	603,351
110%	1,294,073	1,189,782	1,085,490	981,151	876,724	772,297	667,870
112%	1,390,415	1,280,771	1,171,127	1,061,484	951,840	842,193	732,389
114%	1,486,756	1,371,760	1,256,764	1,141,768	1,026,772	911,776	796,780
116%	1,583,098	1,462,750	1,342,401	1,222,053	1,101,705	981,356	861,008
118%	1,679,440	1,553,739	1,428,038	1,302,338	1,176,637	1,050,936	925,236
120%	1,775,541	1,644,616	1,513,675	1,382,622	1,251,569	1,120,516	989,463

TABLE 8

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 50%						
189,298	10%	15%	20%	25%	30%	35%	40%
5,000	886,422	808,878	731,334	653,790	576,246	498,637	420,972
10,000	962,307	884,763	807,218	729,674	652,130	574,586	497,042
Grant (£ per unit) 15,000	1,038,191	960,647	883,103	805,559	728,015	650,470	572,926
- 20,000	1,114,076	1,036,531	958,987	881,443	803,899	726,355	648,811
25,000	1,189,507	1,111,977	1,034,447	956,918	879,388	801,858	724,328
30,000	1,264,936	1,187,406	1,109,876	1,032,346	954,816	877,286	799,756
35,000	1,340,364	1,262,834	1,185,304	1,107,774	1,030,245	952,715	875,185
40,000	1,415,792	1,338,263	1,260,648	1,183,026	1,105,404	1,027,783	950,161
45,000	1,490,866	1,413,245	1,335,623	1,258,001	1,180,380	1,102,758	1,025,136
50,000	1,565,842	1,488,220	1,410,598	1,332,976	1,255,355	1,177,733	1,100,033
60,000	1,715,792	1,638,170	1,560,358	1,482,539	1,404,720	1,326,901	1,249,082

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref: Z (see Typologies Matrix)
Scheme Typology: Mixed — No Units: 100
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Greenfield
Notes/Comments: Green Belt Sites

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		100	Units
AH Policy requirement (% Target)		50%	
Open Market Sale (OMS) housing	Open Market Sale (OMS)	50%	
AH tenure split %	Affordable Rent:		18.0%
	Social Rent:		46.0% 64.0% % Rented
	Shared Ownership:		18.0%
	DMS:		18.0% 18.0% % of total (>10% First Homes PPG 023)
		100%	100.0%
CIL Rate (£ psm)		0.00	£ psm

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	12.5%	6.3	18.5%	9.3	16%	15.5
3 bed House	24.5%	12.3	12.0%	6.0	18%	18.3
3 bed House (with garage)	24.5%	12.3	12.0%	6.0	18%	18.3
4 bed House (with garage)	15.0%	7.5	12.0%	6.0	14%	13.5
5 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	11.0%	5.5	27.0%	13.5	19%	19.0
2 bed Flat	12.5%	6.3	18.5%	9.3	16%	15.5
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	50.0	100.0%	50.0	100%	100.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	79.0	850			79.0	850
3 bed House	100.0	1,076			100.0	1,076
3 bed House (with garage)	100.0	1,076		16.0	116.0	1,249
4 bed House (with garage)	130.0	1,399		32.0	162.0	1,744
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	70.0	753	85.0%		82.4	886
3 bed Flat	0.0	0	85.0%		0.0	0

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	74.0	797			74.0	797
3 bed House	84.0	904			84.0	904
3 bed House (with garage)	84.0	904		16.0	100.0	1,076
4 bed House (with garage)	97.0	1,044		32.0	129.0	1,389
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	67.0	721	85.0%		78.8	848
3 bed Flat	0.0	0	85.0%		0.0	0

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	494	5,315	685	7,368	1,178	12,683
3 bed House	1,225	13,186	504	5,425	1,729	18,611
3 bed House (with garage)	1,421	15,296	600	6,458	2,021	21,754
4 bed House (with garage)	1,215	13,078	774	8,331	1,989	21,409
5 bed House (with garage)	0	0	0	0	0	0
1 bed Flat	324	3,482	794	8,548	1,118	12,030
2 bed Flat	515	5,540	729	7,848	1,244	13,388
3 bed Flat	0	0	0	0	0	0
	5,193	55,897	4,086	43,978	9,279	99,875
AH % by floor area:			44.03%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	435,000	5,506	512	5,506	512	6,742,500
3 bed House	495,000	4,950	460	4,950	460	9,033,750
3 bed House (with garage)	535,000	5,350	497	4,612	428	9,763,750
4 bed House (with garage)	600,000	4,615	429	3,704	344	8,100,000
5 bed House (with garage)	0	#DIV/0!	#DIV/0!	0	0	0
1 bed Flat	255,000	5,100	474	4,335	403	4,845,000
2 bed Flat	320,000	4,571	425	3,886	361	4,960,000
3 bed Flat	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
						43,445,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	ared Ownership:	% of MV	DMS:	% of MV
2 bed House	239,250	55%	152,250	35%	304,500	70%	348,000	80%
3 bed House	272,250	55%	173,250	35%	346,500	70%	396,000	80%
3 bed House (with garage)	294,250	55%	187,250	35%	374,500	70%	428,000	80%
4 bed House (with garage)	330,000	55%	210,000	35%	420,000	70%	480,000	80%
5 bed House (with garage)	0	55%	0	35%	0	70%	0	80%
1 bed Flat	140,250	55%	89,250	35%	178,500	70%	204,000	80%
2 bed Flat	176,000	55%	112,000	35%	224,000	70%	256,000	80%
3 bed Flat	0	55%	0	35%	0	70%	0	80%

* capped @£250K

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Scheme Typology: Mixed — No Units: 100
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Greenfield
Notes/Comments: Green Belt Sites

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
2 bed House	6.3	@	435,000	2,718,750
3 bed House	12.3	@	495,000	6,063,750
3 bed House (with garage)	12.3	@	535,000	6,553,750
4 bed House (with garage)	7.5	@	600,000	4,500,000
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	5.5	@	255,000	1,402,500
2 bed Flat	6.3	@	320,000	2,000,000
3 bed Flat	0.0	@	0	-
	50.0			23,238,750
Affordable Rent GDV -				
2 bed House	1.7	@	239,250	398,351
3 bed House	1.1	@	272,250	294,030
3 bed House (with garage)	1.1	@	294,250	317,790
4 bed House (with garage)	1.1	@	330,000	356,400
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	2.4	@	140,250	340,808
2 bed Flat	1.7	@	176,000	293,040
3 bed Flat	0.0	@	0	-
	9.0			2,000,419
Social Rent GDV -				
2 bed House	4.3	@	152,250	647,824
3 bed House	2.8	@	173,250	478,170
3 bed House (with garage)	2.8	@	187,250	516,810
4 bed House (with garage)	2.8	@	210,000	579,600
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	6.2	@	89,250	554,243
2 bed Flat	4.3	@	112,000	476,560
3 bed Flat	0.0	@	0	-
	23.0			3,253,206
Shared Ownership -				
2 bed House	1.7	@	304,500	506,993
3 bed House	1.1	@	346,500	374,220
3 bed House (with garage)	1.1	@	374,500	404,460
4 bed House (with garage)	1.1	@	420,000	453,600
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	2.4	@	178,500	433,755
2 bed Flat	1.7	@	224,000	372,960
3 bed Flat	0.0	@	0	-
	9.0			2,545,988
DMS -				
2 bed House	1.7	@	348,000	579,420
3 bed House	1.1	@	396,000	427,680
3 bed House (with garage)	1.1	@	428,000	462,240
4 bed House (with garage)	1.1	@	480,000	518,400
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	2.4	@	204,000	495,720
2 bed Flat	1.7	@	256,000	426,240
3 bed Flat	0.0	@	0	-
	9.0	50.0		2,909,700
Sub-total GDV Residential	**100**			**33,948,063**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	9,496,938
	1,024 £ psm (total GIA sqm)		94,969 £ per unit (total units)	
Grant	100	units @	0 per unit	-
Total GDV				**33,948,063**

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Scheme Typology: Mixed — No Units: 100
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Greenfield
Notes/Comments: Green Belt Sites

DEVELOPMENT COSTS

Initial Payments -										
Statutory Planning Fees (Residential)	01-Apr-25					(capped at £411,885)	40,835	£		(40,835)
Planning Application Professional Fees, Surveys and reports						(capped at £1,500,000)	122,505	£		(122,505)
CIL (Mrkt only inc. garages)	Max			5,193	sqm	0.00	£ psm			-
Building Safety Levy				5,193	sqm	38.62	£ psm			(200,553)
CIL analysis:				0.00%	% of GDV	0	£ per unit (total units)			
Site Specific S106	Year 1					0				-
(strategic site cashflow yrs 1-15)	Year 2					0				-
	Year 3					0				-
	Year 4					0				-
	Year 5					0				-
	Year 6					0				-
	Year 7					0				-
	Year 8					0				-
	Year 9					0				-
	Year 10					0				-
	Year 11					0				-
	Year 12					0				-
	Year 13					0				-
	Year 14					0				-
	Year 15					0				-
Site Specific S106 (installment)				100	units @	18,700	per unit			(1,870,000)
	Sub-total								(1,870,000)	
S106 analysis:	831,028 £ per ha			5.51%	% of GDV	18,700	£ per unit (total units)			
AH Commuted Sum				9,279	sqm (total)	0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV					
Construction Costs -										
Site Clearance, Demolition & Remediation				2.25	ha @	0	£ per ha (if brownfield)			-
Strategic Site Infra. costs	Year 1		0							-
	Year 2		0							-
	Year 3		0							-
	Year 4		0							-
	Year 5		0							-
	Year 6		0							-
	Year 7		0							-
	Year 8		0							-
	Year 9		0							-
	Year 10		0							-
	Year 11		0							-
	Year 12		0							-
	Year 13		0							-
	Year 14		0							-
	Year 15		0							-
	Years 1-15				100	units @	0	per unit		-
	Sub-total								-	
Infra. Costs analysis:	- £ per ha				0.00%	% of GDV	0	£ per unit (total units)		
2 bed House					1,178	sqm @	1,563	psm		(1,841,605)
3 bed House					1,729	sqm @	1,563	psm		(2,702,427)
3 bed House (EXC. garage)					1,729	sqm @	1,563	psm		(2,702,427)
4 bed House (EXC. garage)					1,557	sqm @	1,563	psm		(2,433,591)
5 bed House (EXC. garage)					-	sqm @	1,563	psm		-
1 bed Flat					1,118	sqm @	2,096	psm		(2,342,588)
2 bed Flat					1,244	sqm @	2,096	psm		(2,607,054)
3 bed Flat					-	sqm @	2,096	psm		-
Garages for 3B House	18.3	16.0			292	sqm @	600	psm		(175,200)
Garages for 4B House	13.5	32.0			432	sqm @	600	psm		(259,200)
Garages for 5B House	-	32.0			0	sqm @	600	psm		-
Total GIA check:					9,279	£ per garage	£19,200			
External works					15,064,092	@	15.0%			(2,259,614)
Ext. Works analysis:							22,596	£ per unit (total units)		
Policy Costs on design -										
SP6 - Net Biodiversity costs					100	units @	1,000	£ per unit		(100,000)
SP1 - M4(2) Category 2 Housing	Aff units		50	units @		90% @	1,400	£ per unit		(63,000)
SP1 - M4(2) Category 2 Housing	OMS units		50	units @		90% @	1,400	£ per unit		(63,000)
M4(3) Category 3 Housing	Aff units		50	units @		10% @	22,000	£ per unit		(110,000)
M4(3) Category 3 Housing	OMS units		50	units @		10% @	22,000	£ per unit		(110,000)
Operational Net Zero Carbon (Flats)			2,361	sqm @			145	£ psm		(342,413)
Operational Net Zero Carbon (Houses)			6,193	sqm @			135	£ psm		(836,089)
Embodied Net Zero Carbon (Flats)		-	5,292,056	£ @			0.0%	%		-
Embodied Net Zero Carbon (Houses)		-	10,516,139	£ @			0.0%	%		-
Part L/FHS analysis:							2.3%	% of BCIS costs		
EV Charging Points - Flats			35	units @		4 flats per charger		£ per 4 units		-
Water Efficiency			100	units @			355	£ per unit		(35,500)
Essex Coast RAMS			100	units @			176	£ per unit		(17,555)
	Sub-total								(1,660,002)	
Policy Costs analysis:	(design costs only)						16,600	£ per unit (total units)		
							11.0%	% of BCIS costs		
Contingency (on construction)					19,001,263	@	5.0%			(950,063)

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Scheme Typology:	**Mixed**		No Units:	**100**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	Green Belt Sites				

Professional Fees		19,001,263	@	10.0%			(1,900,126)
				Total Fees inc. planning & consultants:			10.86%
Disposal Costs -							
OMS Marketing and Promotion		23,238,750	OMS @	1.00%	2,324	£ per unit	(232,388)
Residential Sales Agent Costs		23,238,750	OMS @	1.00%	2,324	£ per unit	(232,388)
Residential Sales Legal Costs		50	OMS @	£ 1,250.00	-1,250	£ per unit	(62,500)
Affordable Sale Legal Costs					lump sum		-
Empty Property Costs (SC, Council Tax proxy)		100	units (1/2 back during sales period)	0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					5,273	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(1,154,192)
Developers Profit -							
Profit on OMS		23,238,750		17.50%			(4,066,781)
Margin on AH		10,709,313		6.00%	on AH values		(642,559)
Profit analysis:		33,948,063		13.87%	blended GDV	(4,709,340)	
		25,766,812		18.28%	on costs	(4,709,340)	
TOTAL COSTS							**(30,476,152)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							3,471,911
SDLT		3,471,911	@	HMRC formula			(163,096)
Acquisition Agent fees		3,471,911	@	1.0%			(34,719)
Acquisition Legal fees		3,471,911	@	0.5%			(17,360)
Interest on Land		3,471,911	@	7.50%			(260,393)
Residual Land Value							**2,996,343**
RLV analysis:	29,963 £ per plot	1,331,575	£ per ha (net)	538,881	£ per acre (net)		
		998,681	£ per ha (gross)	404,161	£ per acre (gross)		
				8.83%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		44.4	dph (net)				
Site Area (net)		2.25	ha (net)	5.56	acres (net)		
Net to Gross ratio		75%					
Site Area (gross)		3.00	ha (gross)	7.41	acres (gross)		
Density analysis:		4,123	sqm/ha (net)	17,962	sqft/ac (net)		
		33	dph (gross)				
Benchmark Land Value (net)	3,707 £ per plot	123,550	£ per ha (gross)	50,000	£ per acre (gross)		**370,687**
BLV analysis:		164,733	£ per ha (net)	66,667	£ per acre (net)		

BALANCE					
Surplus/(Deficit)	**1,166,842**	£ per ha (net)	**472,214**	£ per acre (net)	**2,625,656**

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Scheme Typology: Mixed — No Units: 100
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Greenfield
Notes/Comments: Green Belt Sites

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	472,214	Affordable Housing - % on site 50%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	1,181,608	1,092,948	1,004,289	915,629	826,970	738,310	649,651
	10.00	1,165,128	1,077,384	989,640	901,896	814,152	726,408	638,639
CIL £ psm	20.00	1,148,648	1,061,820	974,991	888,163	801,335	714,483	627,586
0.00	30.00	1,132,168	1,046,255	960,343	874,430	788,484	702,509	616,533
	40.00	1,115,688	1,030,691	945,694	860,644	775,589	690,535	605,480
	50.00	1,099,209	1,015,094	930,961	846,827	762,694	678,560	594,427
	60.00	1,082,648	999,436	916,223	833,011	749,799	666,586	583,374
	70.00	1,066,069	983,777	901,486	819,195	736,904	654,612	572,321
	80.00	1,049,489	968,119	886,749	805,379	724,008	642,638	561,268
	90.00	1,032,910	952,461	872,011	791,562	711,113	630,664	550,215
	100.00	1,016,330	936,802	857,274	777,746	698,218	618,690	539,162
	110.00	999,751	921,144	842,537	763,930	685,323	606,716	528,109
	120.00	983,171	905,485	827,799	750,114	672,428	594,742	517,056
	130.00	966,592	889,827	813,062	736,297	659,533	582,768	506,003
	140.00	950,012	874,169	798,325	722,481	646,637	570,794	494,905
	150.00	933,433	858,510	783,588	708,665	633,742	558,775	483,786
	160.00	916,853	842,852	768,850	694,849	620,792	546,729	472,666
	170.00	900,274	827,193	754,091	680,955	607,819	534,682	461,546
	180.00	883,684	811,475	739,265	667,055	594,846	522,636	450,426
	190.00	867,005	795,722	724,439	653,156	581,872	510,589	439,306
	200.00	850,325	779,969	709,612	639,256	568,899	498,543	428,187
	210.00	833,645	764,216	694,786	625,356	555,926	486,497	417,067
	220.00	816,966	748,463	679,959	611,456	542,953	474,450	405,947
	230.00	800,286	732,709	665,133	597,557	529,980	462,404	394,827
	240.00	783,606	716,956	650,307	583,657	517,007	450,357	383,707

TABLE 2

Balance (RLV - BLV £ per acre (n))	472,214	Affordable Housing - % on site 50%						
		10%	15%	20%	25%	30%	35%	40%
	-	1,510,069	1,421,402	1,332,689	1,243,976	1,155,263	1,066,550	977,837
	1,000	1,492,545	1,403,894	1,315,243	1,226,557	1,137,844	1,049,131	960,418
Site Specific S106	2,000	1,475,020	1,386,369	1,297,718	1,209,067	1,120,416	1,031,712	942,999
18,700	3,000	1,457,496	1,368,845	1,280,194	1,191,543	1,102,892	1,014,241	925,580
	4,000	1,439,971	1,351,320	1,262,669	1,174,018	1,085,367	996,716	908,065
	13,000	1,282,102	1,193,442	1,104,783	1,016,123	927,464	838,804	750,145
	14,000	1,264,471	1,175,812	1,087,152	998,493	909,833	821,174	732,514
	15,000	1,246,841	1,158,181	1,069,522	980,862	892,203	803,543	714,884
	16,000	1,229,210	1,140,551	1,051,891	963,232	874,572	785,913	697,253
	17,000	1,211,580	1,122,920	1,034,261	945,601	856,942	768,282	679,623
	18,000	1,193,949	1,105,290	1,016,630	927,971	839,311	750,652	661,992
	12,500	1,290,917	1,202,257	1,113,598	1,024,938	936,279	847,619	758,960
	15,000	1,246,841	1,158,181	1,069,522	980,862	892,203	803,543	714,884
	20,000	1,158,688	1,070,029	981,369	892,710	804,050	715,373	626,634
	25,000	1,070,382	981,643	892,904	804,165	715,426	626,687	537,949

TABLE 3

Balance (RLV - BLV £ per acre (n))	472,214	Affordable Housing - % on site 50%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	1,343,351	1,245,706	1,148,060	1,050,415	952,770	855,125	757,480
	16.0%	1,278,654	1,184,603	1,090,552	996,501	902,450	808,399	714,348
Profit	17.0%	1,213,956	1,123,500	1,033,043	942,587	852,130	761,673	671,217
17.5%	18.0%	1,149,259	1,062,397	975,535	888,672	801,810	714,948	628,085
	19.0%	1,084,562	1,001,294	918,026	834,758	751,490	668,222	584,954
	20.0%	1,019,865	940,191	860,518	780,844	701,170	621,496	541,822

TABLE 4

Balance (RLV - BLV £ per acre (n))	472,214	Affordable Housing - % on site 50%						
		10%	15%	20%	25%	30%	35%	40%
	100,000	1,114,941	1,026,282	937,622	848,963	760,303	671,644	582,984
	125,000	1,081,608	992,948	904,289	815,629	726,970	638,310	549,651
BLV (£ per acre)	150,000	1,048,275	959,615	870,956	782,296	693,637	604,977	516,318
50,000	175,000	1,014,941	926,282	837,622	748,963	660,303	571,644	482,984
	200,000	981,608	892,948	804,289	715,629	626,970	538,310	449,651
	225,000	948,275	859,615	770,956	682,296	593,637	504,977	416,318
	250,000	914,941	826,282	737,622	648,963	560,303	471,644	382,984
	275,000	881,608	792,948	704,289	615,629	526,970	438,310	349,651
	300,000	848,275	759,615	670,956	582,296	493,637	404,977	316,318
	350,000	781,608	692,948	604,289	515,629	426,970	338,310	249,651
	400,000	714,941	626,282	537,622	448,963	360,303	271,644	182,984
	450,000	648,275	559,615	470,956	382,296	293,637	204,977	116,318
	500,000	581,608	492,948	404,289	315,629	226,970	138,310	49,651
	550,000	514,941	426,282	337,622	248,963	160,303	71,644	(17,016)
	600,000	448,275	359,615	270,956	182,296	93,637	4,977	(83,682)
	650,000	381,608	292,948	204,289	115,629	26,970	(61,690)	(150,349)

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260618 Thurrock WPV Residential Typologies (Green Belt)_v0.7

Scheme Typology: Mixed — No Units: 100
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Greenfield
Notes/Comments: Green Belt Sites

TABLE 5 — Affordable Housing - % on site 50%

Balance (RLV - BLV £ per acre (n))	472,214	10%	15%	20%	25%	30%	35%	40%
	10	214,223	194,273	174,322	154,372	134,422	114,471	94,521
	20	495,113	455,212	415,312	375,411	335,510	295,609	255,709
Density (dph)	30	776,003	716,152	656,301	596,450	536,598	476,747	416,896
44.4	40	1,056,893	977,091	897,290	817,488	737,687	657,885	578,084
	50	1,337,783	1,238,031	1,138,279	1,038,527	938,775	839,023	739,271
	60	1,618,673	1,498,970	1,379,268	1,259,566	1,139,863	1,020,161	900,459
	80	2,180,452	2,020,849	1,861,246	1,701,643	1,542,040	1,382,437	1,222,834
	100	2,742,232	2,542,728	2,343,224	2,143,721	1,944,217	1,744,713	1,545,209
	125	3,444,457	3,195,077	2,945,697	2,696,317	2,446,938	2,197,558	1,948,178
	150	4,146,681	3,847,426	3,548,170	3,248,914	2,949,658	2,650,403	2,351,147
	200	5,551,131	5,152,123	4,753,115	4,354,108	3,955,100	3,556,093	3,157,085

TABLE 6 — Affordable Housing - % on site 50%

Balance (RLV - BLV £ per acre (n))	472,214	10%	15%	20%	25%	30%	35%	40%
	75%	2,105,014	2,009,009	1,912,816	1,816,581	1,720,347	1,624,113	1,527,627
	80%	1,922,342	1,827,830	1,733,216	1,638,603	1,543,989	1,449,375	1,354,706
Build Cost	85%	1,738,668	1,645,622	1,552,577	1,459,531	1,366,486	1,273,440	1,180,395
100%	90%	1,553,945	1,462,414	1,370,884	1,279,354	1,187,824	1,096,293	1,004,763
(105% = 5% increase)	85%	1,738,668	1,645,622	1,552,577	1,459,531	1,366,486	1,273,440	1,180,395
	100%	1,181,608	1,092,948	1,004,289	915,629	826,970	738,310	649,651
	102%	1,106,798	1,018,697	930,532	842,367	754,202	666,037	577,872
	104%	1,031,600	944,009	856,417	768,826	681,235	593,643	506,052
	106%	956,337	869,320	782,302	695,285	608,136	520,978	433,820
	108%	881,049	794,469	707,888	621,308	534,727	448,147	361,564
	110%	805,332	719,328	633,325	547,322	461,290	375,082	288,874
	120%	425,013	341,449	257,886	174,322	90,471	6,576	(81,374)

TABLE 7 — Affordable Housing - % on site 50%

Balance (RLV - BLV £ per acre (n))	472,214	10%	15%	20%	25%	30%	35%	40%
	80%	81,544	53,743	25,942	(1,859)	(29,784)	(58,924)	(90,541)
	82%	193,083	159,096	125,098	91,099	57,101	23,103	(10,895)
Market Values	84%	304,004	263,896	223,788	183,680	143,572	103,464	63,356
100%	86%	414,752	368,543	322,334	276,114	229,844	183,573	137,303
(105% = 5% increase)	88%	525,073	472,735	420,397	368,059	315,721	263,382	211,044
	90%	635,169	576,766	518,362	459,959	401,526	343,059	284,592
	92%	744,919	680,419	615,918	551,417	486,917	422,416	357,916
	94%	854,501	783,964	713,426	642,876	572,278	501,680	431,083
	96%	963,709	887,104	810,500	733,895	657,291	580,686	504,081
	98%	1,072,913	990,245	907,574	824,902	742,230	659,558	576,887
	100%	1,181,608	1,092,948	1,004,289	915,629	826,970	738,310	649,651
	102%	1,290,302	1,195,604	1,100,906	1,006,208	911,510	816,812	722,114
	104%	1,398,780	1,298,105	1,197,431	1,096,757	996,050	895,314	794,577
	106%	1,506,989	1,400,303	1,293,618	1,186,932	1,080,246	973,560	866,874
	108%	1,615,199	1,502,501	1,389,804	1,277,106	1,164,409	1,051,711	939,014
	110%	1,723,140	1,604,496	1,485,851	1,367,207	1,248,563	1,129,863	1,011,153
	112%	1,830,893	1,706,263	1,581,632	1,457,001	1,332,371	1,207,740	1,083,110
	114%	1,938,646	1,808,029	1,677,412	1,546,796	1,416,179	1,285,562	1,154,945
	116%	2,046,240	1,909,696	1,773,151	1,636,590	1,499,987	1,363,384	1,226,780
	118%	2,153,565	2,011,058	1,868,551	1,726,044	1,583,537	1,441,030	1,298,522
	120%	2,260,889	2,112,420	1,963,950	1,815,481	1,667,011	1,518,542	1,370,072

TABLE 8 — Affordable Housing - % on site 50%

Balance (RLV - BLV £ per acre (n))	472,214	10%	15%	20%	25%	30%	35%	40%
	5,000	1,269,231	1,180,571	1,091,912	1,003,252	914,593	825,933	737,274
	10,000	1,356,553	1,267,902	1,179,251	1,090,600	1,001,949	913,298	824,647
Grant (£ per unit)	15,000	1,443,649	1,354,998	1,266,347	1,177,696	1,089,045	1,000,394	911,743
-	20,000	1,530,666	1,441,953	1,353,240	1,264,528	1,175,815	1,087,102	998,389
	25,000	1,617,239	1,528,526	1,439,813	1,351,100	1,262,388	1,173,675	1,084,838
	30,000	1,703,812	1,615,099	1,526,270	1,437,425	1,348,580	1,259,736	1,170,891
	35,000	1,790,012	1,701,167	1,612,323	1,523,478	1,434,633	1,345,677	1,256,631
	40,000	1,876,065	1,787,220	1,698,351	1,609,305	1,520,259	1,431,213	1,342,167
	45,000	1,961,979	1,872,933	1,783,887	1,694,841	1,605,795	1,516,525	1,427,208
	50,000	2,047,515	1,958,469	1,869,423	1,780,180	1,690,863	1,601,546	1,512,071
	60,000	2,218,174	2,128,857	2,039,540	1,950,061	1,860,405	1,770,749	1,681,093

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref: AA (see Typologies Matrix)
Scheme Typology: Mixed — No Units: 220
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Greenfield
Notes/Comments: Green Belt Sites

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		220	Units
AH Policy requirement (% Target)		50%	
Open Market Sale (OMS) housing	Open Market Sale (OMS)	50%	
AH tenure split %	Affordable Rent:	18.0%	
	Social Rent:	46.0%	64.0% % Rented
	Shared Ownership:	18.0%	
	DMS:	18.0%	18.0% % of total (>10% First Homes PPG 023)
		100%	100.0%
CIL Rate (£ psm)		0.00	£ psm

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	12.5%	13.8	18.5%	20.4	16%	34.1
3 bed House	24.5%	27.0	12.0%	13.2	18%	40.2
3 bed House (with garage)	24.5%	27.0	12.0%	13.2	18%	40.2
4 bed House (with garage)	15.0%	16.5	12.0%	13.2	14%	29.7
5 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	11.0%	12.1	27.0%	29.7	19%	41.8
2 bed Flat	12.5%	13.8	18.5%	20.4	16%	34.1
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	110.0	100.0%	110.0	100%	220.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	79.0	850			79.0	850
3 bed House	100.0	1,076			100.0	1,076
3 bed House (with garage)	100.0	1,076		16.0	116.0	1,249
4 bed House (with garage)	130.0	1,399		32.0	162.0	1,744
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	70.0	753	85.0%		82.4	886
3 bed Flat	0.0	0	85.0%		0.0	0

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	74.0	797			74.0	797
3 bed House	84.0	904			84.0	904
3 bed House (with garage)	84.0	904		16.0	100.0	1,076
4 bed House (with garage)	97.0	1,044		32.0	129.0	1,389
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	67.0	721	85.0%		78.8	848
3 bed Flat	0.0	0	85.0%		0.0	0

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	1,086	11,692	1,506	16,209	2,592	27,902
3 bed House	2,695	29,009	1,109	11,935	3,804	40,944
3 bed House (with garage)	3,126	33,650	1,320	14,208	4,446	47,858
4 bed House (with garage)	2,673	28,772	1,703	18,329	4,376	47,101
5 bed House (with garage)	0	0	0	0	0	0
1 bed Flat	712	7,661	1,747	18,805	2,459	26,467
2 bed Flat	1,132	12,189	1,604	17,266	2,736	29,454
3 bed Flat	0	0	0	0	0	0
	11,425	122,973	8,989	96,753	20,413	219,726
AH % by floor area:			44.03%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	435,000	5,506	512	5,506	512	14,833,500
3 bed House	495,000	4,950	460	4,950	460	19,874,250
3 bed House (with garage)	535,000	5,350	497	4,612	428	21,480,250
4 bed House (with garage)	600,000	4,615	429	3,704	344	17,820,000
5 bed House (with garage)	0	#DIV/0!	#DIV/0!	0	0	0
1 bed Flat	255,000	5,100	474	4,335	403	10,659,000
2 bed Flat	320,000	4,571	425	3,886	361	10,912,000
3 bed Flat	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
						95,579,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	ared Ownership:	% of MV	DMS:	% of MV
2 bed House	239,250	55%	152,250	35%	304,500	70%	348,000	80%
3 bed House	272,250	55%	173,250	35%	346,500	70%	396,000	80%
3 bed House (with garage)	294,250	55%	187,250	35%	374,500	70%	428,000	80%
4 bed House (with garage)	330,000	55%	210,000	35%	420,000	70%	480,000	80%
5 bed House (with garage)	0	55%	0	35%	0	70%	0	80%
1 bed Flat	140,250	55%	89,250	35%	178,500	70%	204,000	80%
2 bed Flat	176,000	55%	112,000	35%	224,000	70%	256,000	80%
3 bed Flat	0	55%	0	35%	0	70%	0	80%

* capped @£250K

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Scheme Typology: Mixed — No Units: 220
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Greenfield
Notes/Comments: Green Belt Sites

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	13.8	@	435,000		5,981,250
3 bed House	27.0	@	495,000		13,340,250
3 bed House (with garage)	27.0	@	535,000		14,418,250
4 bed House (with garage)	16.5	@	600,000		9,900,000
5 bed House (with garage)	0.0	@	0		-
1 bed Flat	12.1	@	255,000		3,085,500
2 bed Flat	13.8	@	320,000		4,400,000
3 bed Flat	0.0	@	0		-
	110.0				51,125,250
Affordable Rent GDV -					
2 bed House	3.7	@	239,250		876,373
3 bed House	2.4	@	272,250		646,866
3 bed House (with garage)	2.4	@	294,250		699,138
4 bed House (with garage)	2.4	@	330,000		784,080
5 bed House (with garage)	0.0	@	0		-
1 bed Flat	5.3	@	140,250		749,777
2 bed Flat	3.7	@	176,000		644,688
3 bed Flat	0.0	@	0		-
	19.8				4,400,921
Social Rent GDV -					
2 bed House	9.4	@	152,250		1,425,212
3 bed House	6.1	@	173,250		1,051,974
3 bed House (with garage)	6.1	@	187,250		1,136,982
4 bed House (with garage)	6.1	@	210,000		1,275,120
5 bed House (with garage)	0.0	@	0		-
1 bed Flat	13.7	@	89,250		1,219,334
2 bed Flat	9.4	@	112,000		1,048,432
3 bed Flat	0.0	@	0		-
	50.6				7,157,054
Shared Ownership -					
2 bed House	3.7	@	304,500		1,115,384
3 bed House	2.4	@	346,500		823,284
3 bed House (with garage)	2.4	@	374,500		889,812
4 bed House (with garage)	2.4	@	420,000		997,920
5 bed House (with garage)	0.0	@	0		-
1 bed Flat	5.3	@	178,500		954,261
2 bed Flat	3.7	@	224,000		820,512
3 bed Flat	0.0	@	0		-
	19.8				5,601,173
DMS -					
2 bed House	3.7	@	348,000		1,274,724
3 bed House	2.4	@	396,000		940,896
3 bed House (with garage)	2.4	@	428,000		1,016,928
4 bed House (with garage)	2.4	@	480,000		1,140,480
5 bed House (with garage)	0.0	@	0		-
1 bed Flat	5.3	@	204,000		1,090,584
2 bed Flat	3.7	@	256,000		937,728
3 bed Flat	0.0	@	0		-
	19.8	110.0			6,401,340
Sub-total GDV Residential	**220**				**74,685,738**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	20,893,263
	1,024 £ psm (total GIA sqm)			94,969 £ per unit (total units)	
Grant	220	units @	0	per unit	-
Total GDV					**74,685,738**

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Scheme Typology: Mixed — No Units: 220
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Greenfield
Notes/Comments: Green Belt Sites

DEVELOPMENT COSTS

Initial Payments -										
Statutory Planning Fees (Residential)	01-Apr-25					(capped at £411,885)	63,515	£		(63,515)
Planning Application Professional Fees, Surveys and reports						(capped at £1,500,000)	190,545	£		(190,545)
CIL (Mrkt only inc. garages)	Max			11,425	sqm	0.00	£ psm			-
Building Safety Levy				11,425	sqm	38.62	£ psm			(441,217)
CIL analysis:				0.00%	% of GDV	0	£ per unit (total units)			
Site Specific S106	Year 1					0				-
(strategic site cashflow yrs 1-15)	Year 2					0				-
	Year 3					0				-
	Year 4					0				-
	Year 5					0				-
	Year 6					0				-
	Year 7					0				-
	Year 8					0				-
	Year 9					0				-
	Year 10					0				-
	Year 11					0				-
	Year 12					0				-
	Year 13					0				-
	Year 14					0				-
	Year 15					0				-
Site Specific S106 (installment)				220	units @	18,700	per unit			(4,114,000)
	Sub-total								(4,114,000)	
S106 analysis:	1,028,500 £ per ha			5.51%	% of GDV	18,700	£ per unit (total units)			
AH Commuted Sum				20,413	sqm (total)	0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV					
Construction Costs -										
Site Clearance, Demolition & Remediation				4.00	ha @	0	£ per ha (if brownfield)			-
Strategic Site Infra. costs	Year 1		0							-
	Year 2		0							-
	Year 3		0							-
	Year 4		0							-
	Year 5		0							-
	Year 6		0							-
	Year 7		0							-
	Year 8		0							-
	Year 9		0							-
	Year 10		0							-
	Year 11		0							-
	Year 12		0							-
	Year 13		0							-
	Year 14		0							-
	Year 15		0							-
	Years 1-15			220	units @	0	per unit			-
	Sub-total								-	
Infra. Costs analysis:	- £ per ha			0.00%	% of GDV	0	£ per unit (total units)			
2 bed House				2,592	sqm @	1,563	psm			(4,051,530)
3 bed House				3,804	sqm @	1,563	psm			(5,945,339)
3 bed House (EXC. garage)				3,804	sqm @	1,563	psm			(5,945,339)
4 bed House (EXC. garage)				3,425	sqm @	1,563	psm			(5,353,900)
5 bed House (EXC. garage)				-	sqm @	1,563	psm			-
1 bed Flat				2,459	sqm @	2,096	psm			(5,153,694)
2 bed Flat				2,736	sqm @	2,096	psm			(5,735,519)
3 bed Flat				-	sqm @	2,096	psm			-
Garages for 3B House	40.2	16.0		642	sqm @	600	psm			(385,440)
Garages for 4B House	29.7	32.0		950	sqm @	600	psm			(570,240)
Garages for 5B House	-	32.0		0	sqm @	600	psm			-
Total GIA check:				20,413	£ per garage	£19,200				
External works				33,141,003	@	15.0%				(4,971,150)
Ext. Works analysis:						22,596	£ per unit (total units)			
Policy Costs on design -										
SP6 - Net Biodiversity costs				220	units @	1,000	£ per unit			(220,000)
SP1 - M4(2) Category 2 Housing	Aff units		110	units @	90%	@ 1,400	£ per unit			(138,600)
SP1 - M4(2) Category 2 Housing	OMS units		110	units @	90%	@ 1,400	£ per unit			(138,600)
M4(3) Category 3 Housing	Aff units		110	units @	10%	@ 22,000	£ per unit			(242,000)
M4(3) Category 3 Housing	OMS units		110	units @	10%	@ 22,000	£ per unit			(242,000)
Operational Net Zero Carbon (Flats)			5,195	sqm @		145	£ psm			(753,309)
Operational Net Zero Carbon (Houses)			13,625	sqm @		135	£ psm			(1,839,395)
Embodied Net Zero Carbon (Flats)		-	11,642,522	£ @		0.0%	%			-
Embodied Net Zero Carbon (Houses)		-	23,135,505	£ @		0.0%	%			-
Part L/FHS analysis:						2.3%	% of BCIS costs			
EV Charging Points - Flats			76	units @	4	flats per charger		£ per 4 units		-
Water Efficiency			220	units @		355	£ per unit			(78,100)
Essex Coast RAMS			220	units @		176	£ per unit			(38,621)
	Sub-total								(3,652,004)	
Policy Costs analysis:	(design costs only)					16,600	£ per unit (total units)			
						11.0%	% of BCIS costs			
Contingency (on construction)				41,802,778	@	5.0%				(2,090,139)

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Scheme Typology:	**Mixed**		No Units:	**220**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	Green Belt Sites				

Professional Fees		41,802,778	@	10.0%			(4,180,278)
				Total Fees inc. planning & consultants:			10.61%
Disposal Costs -							
OMS Marketing and Promotion		51,125,250	OMS @	1.00%	2,324	£ per unit	(511,253)
Residential Sales Agent Costs		51,125,250	OMS @	1.00%	2,324	£ per unit	(511,253)
Residential Sales Legal Costs		110	OMS @	£ 1,250.00	-1,250	£ per unit	(137,500)
Affordable Sale Legal Costs					lump sum		-
Empty Property Costs (SC, Council Tax proxy)		220	units (1/2 back during sales period)	0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					5,273	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(4,008,655)
Developers Profit -							
Profit on OMS		51,125,250		17.50%			(8,946,919)
Margin on AH		23,560,488		6.00%	on AH values		(1,413,629)
Profit analysis:		74,685,738		13.87%	blended GDV	(10,360,548)	
		58,051,132		17.85%	on costs	(10,360,548)	
TOTAL COSTS							**(68,411,680)**

RESIDUAL LAND VALUE (RLV)						
Residual Land Value (gross)						6,274,058
SDLT		6,274,058	@	HMRC formula		(303,203)
Acquisition Agent fees		6,274,058	@	1.0%		(62,741)
Acquisition Legal fees		6,274,058	@	0.5%		(31,370)
Interest on Land		6,274,058	@	7.50%		(470,554)
Residual Land Value						**5,406,190**
RLV analysis:	24,574 £ per plot	1,351,547	£ per ha (net)	546,964	£ per acre (net)	
		1,081,238	£ per ha (gross)	437,571	£ per acre (gross)	
				7.24%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)						
Residential Density		55.0	dph (net)			
Site Area (net)		4.00	ha (net)	9.88	acres (net)	
Net to Gross ratio		80%				
Site Area (gross)		5.00	ha (gross)	12.36	acres (gross)	
Density analysis:		5,103	sqm/ha (net)	22,230	sqft/ac (net)	
		44	dph (gross)			
Benchmark Land Value (net)	2,808 £ per plot	123,550	£ per ha (gross)	50,000	£ per acre (gross)	**617,750**
BLV analysis:		154,438	£ per ha (net)	62,500	£ per acre (net)	

BALANCE						
Surplus/(Deficit)		**1,197,110**	£ per ha (net)	**484,464**	£ per acre (net)	**4,788,440**

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Scheme Typology: Mixed — No Units: 220
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Greenfield
Notes/Comments: Green Belt Sites

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 50%							
	484,464	10%	15%	20%	25%	30%	35%	40%
	0.00	1,269,687	1,171,534	1,073,381	975,228	877,075	778,922	680,769
	10.00	1,247,733	1,150,799	1,053,866	956,933	860,000	763,067	666,133
CIL £ psm	20.00	1,225,778	1,130,065	1,034,351	938,638	842,924	747,211	651,497
0.00	30.00	1,203,824	1,109,330	1,014,836	920,343	825,849	731,355	636,831
	40.00	1,181,870	1,088,596	995,322	902,047	808,773	715,467	622,107
	50.00	1,159,916	1,067,861	975,807	883,752	791,648	699,515	607,382
	60.00	1,137,961	1,047,127	956,281	865,375	774,469	683,563	592,658
	70.00	1,116,005	1,026,326	936,648	846,969	757,290	667,612	577,933
	80.00	1,093,918	1,005,467	917,015	828,563	740,112	651,660	563,208
	90.00	1,071,831	984,607	897,382	810,157	722,933	635,708	548,484
	100.00	1,049,744	963,747	877,749	791,752	705,754	619,757	533,759
	110.00	1,027,657	942,887	858,116	773,346	688,575	603,805	519,034
	120.00	1,005,570	922,027	838,484	754,940	671,397	587,853	504,230
	130.00	983,484	901,167	818,851	736,534	654,213	571,815	489,416
	140.00	961,397	880,307	799,218	718,094	636,930	555,767	474,603
	150.00	939,310	859,436	779,507	699,577	619,648	539,718	459,789
	160.00	917,145	838,450	759,755	681,060	602,365	523,670	444,975
	170.00	894,925	817,464	740,004	662,543	585,083	507,622	430,162
	180.00	872,704	796,478	720,252	644,026	567,800	491,574	415,348
	190.00	850,484	775,492	700,501	625,509	550,518	475,526	400,534
	200.00	828,263	754,506	680,749	606,992	533,235	459,478	385,675
	210.00	806,043	733,520	660,998	588,475	515,952	443,380	370,772
	220.00	783,823	712,534	641,246	569,958	498,601	427,235	355,868
	230.00	761,602	691,548	621,462	551,338	481,214	411,089	340,965
	240.00	739,355	670,473	601,591	532,709	463,827	394,944	326,062

TABLE 2

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 50%							
	484,464	10%	15%	20%	25%	30%	35%	40%
	-	1,704,968	1,606,785	1,508,602	1,410,418	1,312,235	1,214,052	1,115,869
	1,000	1,681,902	1,583,718	1,485,535	1,387,352	1,289,169	1,190,986	1,092,803
Site Specific S106	2,000	1,658,736	1,560,625	1,462,469	1,364,286	1,266,103	1,167,920	1,069,736
18,700	3,000	1,635,530	1,537,419	1,439,309	1,341,198	1,243,037	1,144,853	1,046,670
	4,000	1,612,325	1,514,214	1,416,103	1,317,992	1,219,881	1,121,770	1,023,604
	13,000	1,402,957	1,304,856	1,206,756	1,108,655	1,010,554	912,454	814,353
	14,000	1,379,611	1,281,510	1,183,410	1,085,309	987,208	889,108	791,007
	15,000	1,356,265	1,258,164	1,160,064	1,061,963	963,863	865,762	767,661
	16,000	1,332,919	1,234,818	1,136,718	1,038,617	940,490	842,337	744,185
	17,000	1,309,573	1,211,462	1,113,309	1,015,156	917,003	818,850	720,697
	18,000	1,286,128	1,187,975	1,089,822	991,669	893,516	795,363	697,210
	12,500	1,414,630	1,316,529	1,218,429	1,120,328	1,022,227	924,127	826,026
	15,000	1,356,265	1,258,164	1,160,064	1,061,963	963,863	865,762	767,661
	20,000	1,239,154	1,141,001	1,042,848	944,695	846,542	748,389	650,236
	25,000	1,121,718	1,023,483	925,215	826,947	728,679	630,411	532,142

TABLE 3

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 50%							
	484,464	10%	15%	20%	25%	30%	35%	40%
	15.0%	1,469,864	1,360,590	1,251,316	1,142,042	1,032,768	923,494	814,221
	16.0%	1,389,793	1,284,967	1,180,142	1,075,317	970,491	865,666	760,840
Profit	17.0%	1,309,722	1,209,345	1,108,968	1,008,591	908,214	807,837	707,460
17.5%	18.0%	1,229,651	1,133,723	1,037,794	941,865	845,937	750,008	654,079
	19.0%	1,149,581	1,058,100	966,620	875,140	783,659	692,179	600,699
	20.0%	1,069,510	982,478	895,446	808,414	721,382	634,350	547,318

TABLE 4

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 50%							
	484,464	10%	15%	20%	25%	30%	35%	40%
	100,000	1,207,187	1,109,034	1,010,881	912,728	814,575	716,422	618,269
	125,000	1,175,937	1,077,784	979,631	881,478	783,325	685,172	587,019
BLV (£ per acre)	150,000	1,144,687	1,046,534	948,381	850,228	752,075	653,922	555,769
50,000	175,000	1,113,437	1,015,284	917,131	818,978	720,825	622,672	524,519
	200,000	1,082,187	984,034	885,881	787,728	689,575	591,422	493,269
	225,000	1,050,937	952,784	854,631	756,478	658,325	560,172	462,019
	250,000	1,019,687	921,534	823,381	725,228	627,075	528,922	430,769
	275,000	988,437	890,284	792,131	693,978	595,825	497,672	399,519
	300,000	957,187	859,034	760,881	662,728	564,575	466,422	368,269
	350,000	894,687	796,534	698,381	600,228	502,075	403,922	305,769
	400,000	832,187	734,034	635,881	537,728	439,575	341,422	243,269
	450,000	769,687	671,534	573,381	475,228	377,075	278,922	180,769
	500,000	707,187	609,034	510,881	412,728	314,575	216,422	118,269
	550,000	644,687	546,534	448,381	350,228	252,075	153,922	55,769
	600,000	582,187	484,034	385,881	287,728	189,575	91,422	(6,731)
	650,000	519,687	421,534	323,381	225,228	127,075	28,922	(69,231)

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260618 Thurrock WPV Residential Typologies (Green Belt)_v0.7

Scheme Typology: Mixed — No Units: 220
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Greenfield
Notes/Comments: Green Belt Sites

TABLE 5 — Affordable Housing - % on site 50%

Balance (RLV - BLV £ per acre (n))	484,464	10%	15%	20%	25%	30%	35%	40%
Density (dph)	10	179,716	161,870	144,024	126,178	108,332	90,486	72,640
55.0	20	421,932	386,240	350,548	314,856	279,164	243,472	207,780
	30	664,147	610,609	557,071	503,534	449,996	396,458	342,920
	40	906,363	834,979	763,595	692,211	620,827	549,444	478,060
	50	1,148,579	1,059,349	970,119	880,889	791,659	702,429	613,200
	60	1,390,795	1,283,719	1,176,643	1,069,567	962,491	855,415	748,339
	80	1,875,226	1,732,458	1,589,691	1,446,923	1,304,155	1,161,387	1,018,619
	100	2,359,658	2,181,198	2,002,738	1,824,278	1,645,819	1,467,359	1,288,899
	125	2,965,197	2,742,122	2,519,048	2,295,973	2,072,898	1,849,824	1,626,749
	150	3,570,737	3,303,047	3,035,357	2,767,668	2,499,978	2,232,288	1,964,599
	200	4,781,816	4,424,896	4,067,976	3,711,057	3,354,137	2,997,218	2,640,298

TABLE 6 — Affordable Housing - % on site 50%

Balance (RLV - BLV £ per acre (n))	484,464	10%	15%	20%	25%	30%	35%	40%
Build Cost	75%	2,488,628	2,380,437	2,272,245	2,163,797	2,055,282	1,946,679	1,837,782
100%	80%	2,248,735	2,142,638	2,036,540	1,930,443	1,824,286	1,717,916	1,611,545
(105% = 5% increase)	85%	2,006,818	1,902,938	1,798,981	1,694,939	1,590,898	1,486,856	1,382,814
	90%	1,763,007	1,661,093	1,559,179	1,457,265	1,355,351	1,253,437	1,151,446
	85%	2,006,818	1,902,938	1,798,981	1,694,939	1,590,898	1,486,856	1,382,814
	100%	1,269,687	1,171,534	1,073,381	975,228	877,075	778,922	680,769
	102%	1,170,026	1,072,632	975,239	877,839	780,335	682,832	585,328
	104%	1,070,086	973,347	876,608	779,868	683,129	586,390	489,482
	106%	969,823	873,848	777,784	681,645	585,505	489,366	393,225
	108%	869,194	773,823	678,452	583,082	487,576	391,982	296,388
	110%	768,324	673,652	578,832	484,011	389,191	294,233	199,129
	120%	258,608	167,073	75,208	(16,715)	(117,659)	(225,073)	(332,950)

TABLE 7 — Affordable Housing - % on site 50%

Balance (RLV - BLV £ per acre (n))	484,464	10%	15%	20%	25%	30%	35%	40%
Market Values	80%	(145,602)	(169,654)	(193,707)	(217,783)	(241,926)	(266,070)	(290,213)
100%	82%	10,235	(18,336)	(47,159)	(78,894)	(112,204)	(145,514)	(178,824)
(105% = 5% increase)	84%	152,621	116,205	79,722	43,237	6,751	(29,734)	(68,061)
	86%	294,257	249,972	205,687	161,403	117,118	72,834	28,549
	88%	435,169	383,121	331,073	279,026	226,978	174,930	122,882
	90%	575,507	515,728	455,948	396,169	336,389	276,610	216,776
	92%	715,347	647,863	580,379	512,895	445,334	377,773	310,212
	94%	854,678	779,453	704,229	629,004	553,780	478,555	403,331
	96%	993,379	910,513	827,647	744,781	661,915	579,048	496,182
	98%	1,131,757	1,041,267	950,777	860,287	769,728	679,161	588,594
	100%	1,269,687	1,171,534	1,073,381	975,228	877,075	778,922	680,769
	102%	1,407,154	1,301,427	1,195,701	1,089,974	984,247	878,521	772,723
	104%	1,544,423	1,431,070	1,317,718	1,204,365	1,091,012	977,660	864,307
	106%	1,681,105	1,560,222	1,439,339	1,318,456	1,197,572	1,076,689	955,806
	108%	1,817,736	1,689,266	1,560,792	1,432,318	1,303,844	1,175,370	1,046,896
	110%	1,953,762	1,817,794	1,681,825	1,545,857	1,409,889	1,273,921	1,137,952
	112%	2,089,789	1,946,263	1,802,738	1,659,213	1,515,687	1,372,162	1,228,637
	114%	2,225,274	2,074,284	1,923,294	1,772,303	1,621,313	1,470,323	1,319,321
	116%	2,360,718	2,202,203	2,043,689	1,885,174	1,726,659	1,568,144	1,409,629
	118%	2,495,789	2,329,832	2,163,875	1,997,918	1,831,961	1,665,965	1,499,926
	120%	2,630,678	2,457,227	2,283,776	2,110,325	1,936,874	1,763,424	1,589,973

TABLE 8 — Affordable Housing - % on site 50%

Balance (RLV - BLV £ per acre (n))	484,464	10%	15%	20%	25%	30%	35%	40%
Grant (£ per unit)	5,000	1,385,913	1,287,813	1,189,712	1,091,611	993,511	895,410	797,310
-	10,000	1,501,864	1,403,753	1,305,642	1,207,531	1,109,420	1,011,310	913,199
	15,000	1,617,195	1,519,084	1,420,973	1,322,862	1,224,751	1,126,628	1,028,445
	20,000	1,732,182	1,633,999	1,535,816	1,437,633	1,339,449	1,241,266	1,143,056
	25,000	1,846,820	1,748,592	1,650,275	1,551,957	1,453,640	1,355,323	1,257,005
	30,000	1,960,858	1,862,541	1,764,224	1,665,843	1,567,331	1,468,818	1,370,305
	35,000	2,074,646	1,976,133	1,877,621	1,779,108	1,680,528	1,581,759	1,482,990
	40,000	2,187,911	2,089,398	1,990,651	1,891,881	1,793,112	1,694,153	1,595,067
	45,000	2,300,773	2,202,004	2,103,235	2,004,234	1,905,147	1,806,009	1,706,545
	50,000	2,413,358	2,314,314	2,215,228	2,116,141	2,016,708	1,917,244	1,817,431
	60,000	2,637,034	2,537,570	2,438,106	2,338,268	2,238,367	2,138,033	2,037,457

NOTES
Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref: AB (see Typologies Matrix)
Scheme Typology: Mixed No Units: 10
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Brownfield
Notes/Comments: Green Belt Sites

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		10	Units	
AH Policy requirement (% Target)		40%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	60%		
AH tenure split %	Affordable Rent:		18.0%	
	Social Rent:		46.0%	64.0% % Rented
	Shared Ownership:		18.0%	
	DMS:		18.0%	14.4% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	12.5%	0.8	18.5%	0.7	15%	1.5
3 bed House	24.5%	1.5	12.0%	0.5	20%	2.0
3 bed House (with garage)	24.5%	1.5	12.0%	0.5	20%	2.0
4 bed House (with garage)	15.0%	0.9	12.0%	0.5	14%	1.4
5 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	11.0%	0.7	27.0%	1.1	17%	1.7
2 bed Flat	12.5%	0.8	18.5%	0.7	15%	1.5
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	6.0	100.0%	4.0	100%	10.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	79.0	850			79.0	850
3 bed House	100.0	1,076			100.0	1,076
3 bed House (with garage)	100.0	1,076		16.0	116.0	1,249
4 bed House (with garage)	130.0	1,399		32.0	162.0	1,744
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	70.0	753	85.0%		82.4	886
3 bed Flat	0.0	0	85.0%		0.0	0

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	74.0	797			74.0	797
3 bed House	84.0	904			84.0	904
3 bed House (with garage)	84.0	904		16.0	100.0	1,076
4 bed House (with garage)	97.0	1,044		32.0	129.0	1,389
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	67.0	721	85.0%		78.8	848
3 bed Flat	0.0	0	85.0%		0.0	0

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	59	638	55	589	114	1,227
3 bed House	147	1,582	40	434	187	2,016
3 bed House (with garage)	171	1,835	48	517	219	2,352
4 bed House (with garage)	146	1,569	62	667	208	2,236
5 bed House (with garage)	0	0	0	0	0	0
1 bed Flat	39	418	64	684	102	1,102
2 bed Flat	62	665	58	628	120	1,293
3 bed Flat	0	0	0	0	0	0
	623	6,708	327	3,518	950	10,226
AH % by floor area:			34.41%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	435,000	5,506	512	5,506	512	648,150
3 bed House	495,000	4,950	460	4,950	460	965,250
3 bed House (with garage)	535,000	5,350	497	4,612	428	1,043,250
4 bed House (with garage)	600,000	4,615	429	3,704	344	828,000
5 bed House (with garage)	0	#DIV/0!	#DIV/0!	0	0	0
1 bed Flat	255,000	5,100	474	4,335	403	443,700
2 bed Flat	320,000	4,571	425	3,886	361	476,800
3 bed Flat	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
						4,405,150

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	ared Ownership:	% of MV	DMS:	% of MV
2 bed House	239,250	55%	152,250	35%	304,500	70%	348,000	80%
3 bed House	272,250	55%	173,250	35%	346,500	70%	396,000	80%
3 bed House (with garage)	294,250	55%	187,250	35%	374,500	70%	428,000	80%
4 bed House (with garage)	330,000	55%	210,000	35%	420,000	70%	480,000	80%
5 bed House (with garage)	0	55%	0	35%	0	70%	0	80%
1 bed Flat	140,250	55%	89,250	35%	178,500	70%	204,000	80%
2 bed Flat	176,000	55%	112,000	35%	224,000	70%	256,000	80%
3 bed Flat	0	55%	0	35%	0	70%	0	80%

* capped @£250K

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Scheme Typology: Mixed — No Units: 10
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Brownfield
Notes/Comments: Green Belt Sites

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	0.8	@	435,000		326,250
3 bed House	1.5	@	495,000		727,650
3 bed House (with garage)	1.5	@	535,000		786,450
4 bed House (with garage)	0.9	@	600,000		540,000
5 bed House (with garage)	0.0	@	0		-
1 bed Flat	0.7	@	255,000		168,300
2 bed Flat	0.8	@	320,000		240,000
3 bed Flat	0.0	@	0		-
	6.0				2,788,650
Affordable Rent GDV -					
2 bed House	0.1	@	239,250		31,868
3 bed House	0.1	@	272,250		23,522
3 bed House (with garage)	0.1	@	294,250		25,423
4 bed House (with garage)	0.1	@	330,000		28,512
5 bed House (with garage)	0.0	@	0		-
1 bed Flat	0.2	@	140,250		27,265
2 bed Flat	0.1	@	176,000		23,443
3 bed Flat	0.0	@	0		-
	0.7				160,034
Social Rent GDV -					
2 bed House	0.3	@	152,250		51,826
3 bed House	0.2	@	173,250		38,254
3 bed House (with garage)	0.2	@	187,250		41,345
4 bed House (with garage)	0.2	@	210,000		46,368
5 bed House (with garage)	0.0	@	0		-
1 bed Flat	0.5	@	89,250		44,339
2 bed Flat	0.3	@	112,000		38,125
3 bed Flat	0.0	@	0		-
	1.8				260,257
Shared Ownership -					
2 bed House	0.1	@	304,500		40,559
3 bed House	0.1	@	346,500		29,938
3 bed House (with garage)	0.1	@	374,500		32,357
4 bed House (with garage)	0.1	@	420,000		36,288
5 bed House (with garage)	0.0	@	0		-
1 bed Flat	0.2	@	178,500		34,700
2 bed Flat	0.1	@	224,000		29,837
3 bed Flat	0.0	@	0		-
	0.7				203,679
DMS -					
2 bed House	0.1	@	348,000		46,354
3 bed House	0.1	@	396,000		34,214
3 bed House (with garage)	0.1	@	428,000		36,979
4 bed House (with garage)	0.1	@	480,000		41,472
5 bed House (with garage)	0.0	@	0		-
1 bed Flat	0.2	@	204,000		39,658
2 bed Flat	0.1	@	256,000		34,099
3 bed Flat	0.0	@	0		-
	0.7	4.0			232,776
Sub-total GDV Residential	**10**				**3,645,395**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	759,755
	800 £ psm (total GIA sqm)			75,976 £ per unit (total units)	
Grant	10	units @	0	per unit	-
Total GDV					**3,645,395**

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Scheme Typology: Mixed — No Units: 10
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Brownfield
Notes/Comments: Green Belt Sites

DEVELOPMENT COSTS

Initial Payments -											
Statutory Planning Fees (Residential)	01-Apr-25						(capped at £411,885)	6,350	£		(6,350)
Planning Application Professional Fees, Surveys and reports							(capped at £1,500,000)	25,400	£		(25,400)
CIL (Mrkt only inc. garages)	Max			623	sqm		0.00	£ psm			-
Building Safety Levy				623	sqm		19.31	£ psm			(12,033)
CIL analysis:				0.00%	% of GDV		0	£ per unit (total units)			
Site Specific S106	Year 1						0				-
(strategic site cashflow yrs 1-15)	Year 2						0				-
	Year 3						0				-
	Year 4						0				-
	Year 5						0				-
	Year 6						0				-
	Year 7						0				-
	Year 8						0				-
	Year 9						0				-
	Year 10						0				-
	Year 11						0				-
	Year 12						0				-
	Year 13						0				-
	Year 14						0				-
	Year 15						0				-
Site Specific S106 (installment)				10	units @		18,700	per unit			(187,000)
	Sub-total									(187,000)	
S106 analysis:	1,246,729 £ per ha			5.13%	% of GDV		18,700	£ per unit (total units)			
AH Commuted Sum				950	sqm (total)		0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV						
Construction Costs -											
Site Clearance, Demolition & Remediation				0.15	ha @		123,500	£ per ha (if brownfield)			(18,524)
Strategic Site Infra. costs	Year 1			0							-
	Year 2			0							-
	Year 3			0							-
	Year 4			0							-
	Year 5			0							-
	Year 6			0							-
	Year 7			0							-
	Year 8			0							-
	Year 9			0							-
	Year 10			0							-
	Year 11			0							-
	Year 12			0							-
	Year 13			0							-
	Year 14			0							-
	Year 15			0							-
	Years 1-15			10	units @		0	per unit			-
	Sub-total									-	
Infra. Costs analysis:	- £ per ha			0.00%	% of GDV		0	£ per unit (total units)			
2 bed House				114	sqm @		1,772	psm			(202,026)
3 bed House				187	sqm @		1,772	psm			(331,931)
3 bed House (EXC. garage)				187	sqm @		1,772	psm			(331,931)
4 bed House (EXC. garage)				164	sqm @		1,772	psm			(289,828)
5 bed House (EXC. garage)				-	sqm @		1,772	psm			-
1 bed Flat				102	sqm @		2,096	psm			(214,532)
2 bed Flat				120	sqm @		2,096	psm			(251,717)
3 bed Flat				-	sqm @		2,096	psm			-
Garages for 3B House	2.0	16.0		31	sqm @		600	psm			(18,720)
Garages for 4B House	1.4	32.0		44	sqm @		600	psm			(26,496)
Garages for 5B House	-	32.0		0	sqm @		600	psm			-
Total GIA check:				950	£ per garage		£19,200				
External works				1,667,181	@		10.0%				(166,718)
Ext. Works analysis:							16,672	£ per unit (total units)			
Policy Costs on design -											
SP6 - Net Biodiversity costs				10	units @		200	£ per unit			(2,000)
SP1 - M4(2) Category 2 Housing	Aff units		4	units @		90%	@	1,400	£ per unit		(5,040)
SP1 - M4(2) Category 2 Housing	OMS units		6	units @		90%	@	1,400	£ per unit		(7,560)
M4(3) Category 3 Housing	Aff units		4	units @		10%	@	22,000	£ per unit		(8,800)
M4(3) Category 3 Housing	OMS units		6	units @		10%	@	22,000	£ per unit		(13,200)
Operational Net Zero Carbon (Flats)			222	sqm @				145	£ psm		(32,255)
Operational Net Zero Carbon (Houses)			652	sqm @				135	£ psm		(88,048)
Embodied Net Zero Carbon (Flats)		- 498,504	£ @					0.0%	%		-
Embodied Net Zero Carbon (Houses)		- 1,243,764	£ @					0.0%	%		-
Part L/FHS analysis:							1.9%	% of BCIS costs			
EV Charging Points - Flats			3	units @			4 flats per charger		£ per 4 units		-
Water Efficiency			10	units @				355	£ per unit		(3,550)
Essex Coast RAMS			10	units @				176	£ per unit		(1,756)
	Sub-total									(160,453)	
Policy Costs analysis:	(design costs only)						16,045	£ per unit (total units)			
							9.6%	% of BCIS costs			
Contingency (on construction)				2,014,632	@		5.0%				(100,732)

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Scheme Typology:	**Mixed**		No Units:	**10**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Brownfield**	
Notes/Comments:	Green Belt Sites				

Professional Fees		2,014,632	@	10.0%			(201,463)
				Total Fees inc. planning & consultants:			11.58%
Disposal Costs -							
OMS Marketing and Promotion		2,788,650	OMS @	1.00%	2,789	£ per unit	(27,887)
Residential Sales Agent Costs		2,788,650	OMS @	1.00%	2,789	£ per unit	(27,887)
Residential Sales Legal Costs		6	OMS @	£ 1,250.00	-1,250	£ per unit	(7,500)
Affordable Sale Legal Costs					lump sum		-
Empty Property Costs (SC, Council Tax proxy)		10	units (1/2 back during sales period)	0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					6,327	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(74,354)
Developers Profit -							
Profit on OMS		2,788,650		17.50%			(488,014)
Margin on AH		856,745		6.00%	on AH values		(51,405)
Profit analysis:		3,645,395		14.80%	blended GDV	(539,418)	
		2,685,237		20.09%	on costs	(539,418)	
TOTAL COSTS							**(3,224,656)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							420,739
SDLT		420,739	@	HMRC formula			(10,537)
Acquisition Agent fees		420,739	@	1.0%			(4,207)
Acquisition Legal fees		420,739	@	0.5%			(2,104)
Interest on Land		420,739	@	7.50%			(31,555)
Residual Land Value							**372,336**
RLV analysis:	37,234 £ per plot	2,482,362	£ per ha (net)	1,004,598	£ per acre (net)		
		2,482,362	£ per ha (gross)	1,004,598	£ per acre (gross)		
				10.21%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		66.7	dph (net)				
Site Area (net)		0.15	ha (net)	0.37	acres (net)		
Net to Gross ratio		100%					
Site Area (gross)		0.15	ha (gross)	0.37	acres (gross)		
Density analysis:		6,334	sqm/ha (net)	27,590	sqft/ac (net)		
		67	dph (gross)				
Benchmark Land Value (net)	16,499 £ per plot	1,099,966	£ per ha (gross)	445,150	£ per acre (gross)		**164,987**
BLV analysis:		1,099,966	£ per ha (net)	445,150	£ per acre (net)		

BALANCE							
Surplus/(Deficit)		**1,382,397**	£ per ha (net)	**559,448**	£ per acre (net)		**207,349**

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Scheme Typology: Mixed — No Units: 10
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Brownfield
Notes/Comments: Green Belt Sites

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))		Affordable Housing - % on site 40%						
	559,448	10%	15%	20%	25%	30%	35%	40%
	0.00	1,383,813	1,246,419	1,109,025	971,631	834,237	696,842	559,448
	10.00	1,361,050	1,224,920	1,088,791	952,661	816,532	680,402	544,273
CIL £ psm	20.00	1,338,287	1,203,422	1,068,557	933,692	798,827	663,962	529,097
0.00	30.00	1,315,523	1,181,923	1,048,323	914,722	781,122	647,522	513,921
	40.00	1,292,760	1,160,424	1,028,088	895,753	763,417	631,081	498,746
	50.00	1,269,996	1,138,925	1,007,854	876,783	745,712	614,641	483,570
	60.00	1,247,233	1,117,427	987,620	857,814	728,007	598,201	468,395
	70.00	1,224,469	1,095,928	967,386	838,844	710,303	581,761	453,219
	80.00	1,201,706	1,074,429	947,152	819,875	692,598	565,321	438,043
	90.00	1,178,943	1,052,930	926,918	800,905	674,893	548,880	422,868
	100.00	1,156,179	1,031,431	906,684	781,936	657,188	532,440	407,665
	110.00	1,133,416	1,009,933	886,449	762,966	639,483	516,000	392,398
	120.00	1,110,652	988,434	866,215	743,997	621,778	499,520	377,131
	130.00	1,087,889	966,935	845,981	725,027	604,073	482,981	361,863
	140.00	1,065,126	945,436	825,747	706,058	586,286	466,441	346,596
	150.00	1,042,362	923,938	805,513	687,047	568,474	449,901	331,329
	160.00	1,019,599	902,439	785,263	667,963	550,662	433,362	316,061
	170.00	996,835	880,935	764,907	648,879	532,850	416,822	300,794
	180.00	974,062	859,306	744,550	629,794	515,039	400,283	285,527
	190.00	951,161	837,678	724,194	610,710	497,227	383,743	270,259
	200.00	928,260	816,049	703,837	591,626	479,415	367,203	254,992
	210.00	905,359	794,420	683,481	572,542	461,603	350,664	239,725
	220.00	882,458	772,791	663,125	553,458	443,791	334,124	224,457
	230.00	859,557	751,163	642,768	534,374	425,979	317,585	209,190
	240.00	836,656	729,534	622,412	515,289	408,167	301,045	193,923

TABLE 2

Balance (RLV - BLV £ per acre (n))		Affordable Housing - % on site 40%						
	559,448	10%	15%	20%	25%	30%	35%	40%
	-	1,839,209	1,701,815	1,564,421	1,427,027	1,289,633	1,152,239	1,014,844
	1,000	1,814,857	1,677,463	1,540,068	1,402,674	1,265,280	1,127,886	990,492
Site Specific S106	2,000	1,790,504	1,653,110	1,515,716	1,378,321	1,240,927	1,103,533	966,139
18,700	3,000	1,766,151	1,628,757	1,491,363	1,353,969	1,216,575	1,079,180	941,786
	4,000	1,741,799	1,604,404	1,467,010	1,329,616	1,192,222	1,054,828	917,433
	13,000	1,522,624	1,385,230	1,247,836	1,110,441	973,047	835,653	698,259
	14,000	1,498,271	1,360,877	1,223,483	1,086,089	948,694	811,300	673,906
	15,000	1,473,918	1,336,524	1,199,130	1,061,736	924,342	786,948	649,553
	16,000	1,449,566	1,312,172	1,174,777	1,037,383	899,989	762,595	625,201
	17,000	1,425,213	1,287,819	1,150,425	1,013,030	875,636	738,242	600,848
	18,000	1,400,860	1,263,466	1,126,072	988,678	851,284	713,889	576,495
	12,500	1,534,800	1,397,406	1,260,012	1,122,618	985,224	847,829	710,435
	15,000	1,473,918	1,336,524	1,199,130	1,061,736	924,342	786,948	649,553
	20,000	1,352,155	1,214,761	1,077,366	939,972	802,578	665,184	527,790
	25,000	1,230,391	1,092,997	955,603	818,209	680,814	543,420	405,989

TABLE 3

Balance (RLV - BLV £ per acre (n))		Affordable Housing - % on site 40%						
	559,448	10%	15%	20%	25%	30%	35%	40%
	15.0%	1,626,464	1,475,589	1,324,714	1,173,840	1,022,965	872,090	721,215
	16.0%	1,529,404	1,383,921	1,238,439	1,092,956	947,474	801,991	656,509
Profit	17.0%	1,432,343	1,292,253	1,152,163	1,012,073	871,982	731,892	591,802
17.5%	18.0%	1,335,283	1,200,585	1,065,887	931,189	796,491	661,793	527,095
	19.0%	1,238,223	1,108,917	979,611	850,305	721,000	591,694	462,388
	20.0%	1,141,163	1,017,249	893,336	769,422	645,508	521,595	397,681

TABLE 4

Balance (RLV - BLV £ per acre (n))		Affordable Housing - % on site 40%						
	559,448	10%	15%	20%	25%	30%	35%	40%
	100,000	1,728,963	1,591,569	1,454,175	1,316,781	1,179,387	1,041,992	904,598
	125,000	1,703,963	1,566,569	1,429,175	1,291,781	1,154,387	1,016,992	879,598
BLV (£ per acre)	150,000	1,678,963	1,541,569	1,404,175	1,266,781	1,129,387	991,992	854,598
445,150	175,000	1,653,963	1,516,569	1,379,175	1,241,781	1,104,387	966,992	829,598
	200,000	1,628,963	1,491,569	1,354,175	1,216,781	1,079,387	941,992	804,598
	225,000	1,603,963	1,466,569	1,329,175	1,191,781	1,054,387	916,992	779,598
	250,000	1,578,963	1,441,569	1,304,175	1,166,781	1,029,387	891,992	754,598
	275,000	1,553,963	1,416,569	1,279,175	1,141,781	1,004,387	866,992	729,598
	300,000	1,528,963	1,391,569	1,254,175	1,116,781	979,387	841,992	704,598
	350,000	1,478,963	1,341,569	1,204,175	1,066,781	929,387	791,992	654,598
	400,000	1,428,963	1,291,569	1,154,175	1,016,781	879,387	741,992	604,598
	450,000	1,378,963	1,241,569	1,104,175	966,781	829,387	691,992	554,598
	500,000	1,328,963	1,191,569	1,054,175	916,781	779,387	641,992	504,598
	550,000	1,278,963	1,141,569	1,004,175	866,781	729,387	591,992	454,598
	600,000	1,228,963	1,091,569	954,175	816,781	679,387	541,992	404,598
	650,000	1,178,963	1,041,569	904,175	766,781	629,387	491,992	354,598

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260618 Thurrock WPV Residential Typologies (Green Belt)_v0.7

Scheme Typology: Mixed — No Units: 10
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Brownfield
Notes/Comments: Green Belt Sites

TABLE 5

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 40%						
559,448	10%	15%	20%	25%	30%	35%	40%
10	(216,323)	(236,931)	(257,540)	(278,171)	(298,818)	(319,466)	(340,113)
20	66,037	24,821	(16,395)	(57,612)	(98,828)	(140,044)	(181,260)
Density (dph) 30	348,398	286,573	224,749	162,925	101,100	39,276	(22,548)
66.7 40	630,758	548,326	465,893	383,461	301,028	218,596	136,164
50	913,118	810,078	707,037	603,997	500,957	397,916	294,876
60	1,195,479	1,071,830	948,182	824,533	700,885	577,236	453,587
80	1,760,200	1,595,335	1,430,470	1,265,606	1,100,741	935,876	771,011
100	2,324,921	2,118,840	1,912,759	1,706,678	1,500,597	1,294,516	1,088,435
125	3,030,822	2,773,221	2,515,620	2,258,018	2,000,417	1,742,816	1,485,215
150	3,736,723	3,427,602	3,118,480	2,809,359	2,500,237	2,191,116	1,881,994
200	5,148,525	4,736,363	4,324,202	3,912,040	3,499,878	3,087,716	2,675,554

TABLE 6

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 40%						
559,448	10%	15%	20%	25%	30%	35%	40%
75%	2,739,093	2,589,439	2,439,785	2,290,131	2,140,477	1,990,823	1,841,169
80%	2,468,919	2,321,872	2,174,826	2,027,680	1,880,425	1,733,170	1,585,915
Build Cost 85%	2,197,643	2,053,009	1,908,375	1,763,742	1,619,108	1,474,475	1,329,841
100% 90%	1,926,366	1,784,146	1,641,925	1,499,705	1,357,484	1,215,264	1,073,044
(105% = 5% increase) 85%	2,197,643	2,053,009	1,908,375	1,763,742	1,619,108	1,474,475	1,329,841
100%	1,383,813	1,246,419	1,109,025	971,631	834,237	696,842	559,448
102%	1,275,303	1,138,874	1,002,445	866,016	729,587	593,158	456,729
104%	1,166,792	1,031,329	895,865	760,401	624,938	489,374	353,659
106%	1,058,282	923,783	789,285	654,550	519,806	385,063	250,319
108%	949,614	815,842	682,069	548,297	414,524	280,752	146,411
110%	840,448	707,646	574,845	442,043	309,242	176,440	39,466
120%	294,615	166,669	34,379	(98,506)	(233,891)	(369,276)	(510,547)

TABLE 7

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 40%						
559,448	10%	15%	20%	25%	30%	35%	40%
80%	(211,291)	(263,947)	(316,603)	(369,259)	(421,916)	(477,482)	(535,346)
82%	(44,608)	(105,840)	(167,797)	(229,753)	(291,710)	(353,667)	(415,623)
Market Values 84%	119,120	49,429	(20,262)	(90,247)	(161,504)	(232,761)	(304,018)
100% 86%	278,817	202,686	125,274	46,487	(32,300)	(111,856)	(192,413)
(105% = 5% increase) 88%	437,026	352,106	267,185	182,264	95,044	7,161	(80,809)
90%	595,235	501,525	407,815	314,105	220,395	125,409	28,430
92%	753,444	650,945	548,446	445,946	343,447	240,947	137,582
94%	911,519	800,363	689,076	577,787	466,498	355,210	243,921
96%	1,068,950	949,049	829,147	709,245	589,343	469,441	349,393
98%	1,226,382	1,097,734	969,086	840,438	711,790	583,142	454,494
100%	1,383,813	1,246,419	1,109,025	971,631	834,237	696,842	559,448
102%	1,541,245	1,395,104	1,248,964	1,102,824	956,683	810,543	664,403
104%	1,698,676	1,543,790	1,388,903	1,234,017	1,079,130	924,243	769,357
106%	1,856,108	1,692,475	1,528,842	1,365,209	1,201,577	1,037,944	874,311
108%	2,013,539	1,841,160	1,668,781	1,496,402	1,324,023	1,151,644	979,265
110%	2,170,971	1,989,845	1,808,720	1,627,595	1,446,470	1,265,345	1,084,220
112%	2,328,402	2,138,531	1,948,659	1,758,788	1,568,917	1,379,045	1,189,174
114%	2,485,834	2,287,216	2,088,598	1,889,981	1,691,363	1,492,746	1,294,128
116%	2,643,265	2,435,901	2,228,538	2,021,174	1,813,810	1,606,446	1,399,083
118%	2,800,696	2,584,587	2,368,477	2,152,367	1,936,257	1,720,147	1,504,037
120%	2,958,128	2,733,272	2,508,416	2,283,560	2,058,703	1,833,847	1,608,991

TABLE 8

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 40%						
559,448	10%	15%	20%	25%	30%	35%	40%
5,000	1,504,845	1,367,451	1,230,057	1,092,663	955,269	817,874	680,480
10,000	1,625,877	1,488,483	1,351,089	1,213,695	1,076,301	938,907	801,512
Grant (£ per unit) 15,000	1,746,909	1,609,515	1,472,121	1,334,727	1,197,333	1,059,939	922,544
- 20,000	1,867,942	1,730,547	1,593,153	1,455,759	1,318,365	1,180,971	1,043,576
25,000	1,988,974	1,851,579	1,714,185	1,576,791	1,439,397	1,302,003	1,164,608
30,000	2,110,006	1,972,611	1,835,217	1,697,823	1,560,429	1,423,035	1,285,641
35,000	2,231,038	2,093,643	1,956,249	1,818,855	1,681,461	1,544,067	1,406,673
40,000	2,352,070	2,214,675	2,077,281	1,939,887	1,802,493	1,664,995	1,527,334
45,000	2,473,102	2,335,708	2,198,282	2,060,621	1,922,961	1,785,300	1,647,639
50,000	2,593,909	2,456,248	2,318,587	2,180,926	2,043,266	1,905,605	1,767,944
60,000	2,834,518	2,696,857	2,559,197	2,421,536	2,283,875	2,146,214	2,008,554

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260618 Thurrock WPV Residential Typologies (Green Belt)_v0.7

Appraisal Ref:	AC				(see Typologies Matrix)
Scheme Typology:	Houses		No Units:	30	
Site Typology:	Location / Value Zone:	Higher	Greenfield/Brownfield:	Brownfield	
Notes/Comments:	Green Belt Sites				

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		30	Units	
AH Policy requirement (% Target)		40%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	60%		
AH tenure split %	Affordable Rent:		18.0%	
	Social Rent:		46.0%	64.0% % Rented
	Shared Ownership:		18.0%	
	DMS:		18.0%	14.4% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	36.0%	6.5	64.0%	7.7	47%	14.2
3 bed House	24.5%	4.4	12.0%	1.4	20%	5.9
3 bed House (with garage)	24.5%	4.4	12.0%	1.4	20%	5.9
4 bed House (with garage)	15.0%	2.7	12.0%	1.4	14%	4.1
5 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	18.0	100.0%	12.0	100%	30.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	79.0	850			79.0	850
3 bed House	100.0	1,076			100.0	1,076
3 bed House (with garage)	100.0	1,076		16.0	116.0	1,249
4 bed House (with garage)	130.0	1,399		32.0	162.0	1,744
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	70.0	753	85.0%		82.4	886
3 bed Flat	0.0	0	85.0%		0.0	0

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	74.0	797			74.0	797
3 bed House	84.0	904			84.0	904
3 bed House (with garage)	84.0	904		16.0	100.0	1,076
4 bed House (with garage)	97.0	1,044		32.0	129.0	1,389
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	67.0	721	85.0%		78.8	848
3 bed Flat	0.0	0	85.0%		0.0	0

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	512	5,510	568	6,117	1,080	11,628
3 bed House	441	4,747	121	1,302	562	6,049
3 bed House (with garage)	512	5,506	144	1,550	656	7,056
4 bed House (with garage)	437	4,708	186	2,000	623	6,708
5 bed House (with garage)	0	0	0	0	0	0
1 bed Flat	0	0	0	0	0	0
2 bed Flat	0	0	0	0	0	0
3 bed Flat	0	0	0	0	0	0
	1,902	20,472	1,019	10,969	2,921	31,441
AH % by floor area:			34.89%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	435,000	5,506	512	5,506	512	6,159,600
3 bed House	495,000	4,950	460	4,950	460	2,895,750
3 bed House (with garage)	535,000	5,350	497	4,612	428	3,129,750
4 bed House (with garage)	600,000	4,615	429	3,704	344	2,484,000
5 bed House (with garage)	0	#DIV/0!	#DIV/0!	0	0	0
1 bed Flat	255,000	5,100	474	4,335	403	0
2 bed Flat	320,000	4,571	425	3,886	361	0
3 bed Flat	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
						14,669,100

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	ared Ownership:	% of MV	DMS:	% of MV
2 bed House	239,250	55%	152,250	35%	304,500	70%	348,000	80%
3 bed House	272,250	55%	173,250	35%	346,500	70%	396,000	80%
3 bed House (with garage)	294,250	55%	187,250	35%	374,500	70%	428,000	80%
4 bed House (with garage)	330,000	55%	210,000	35%	420,000	70%	480,000	80%
5 bed House (with garage)	0	55%	0	35%	0	70%	0	80%
1 bed Flat	140,250	55%	89,250	35%	178,500	70%	204,000	80%
2 bed Flat	176,000	55%	112,000	35%	224,000	70%	256,000	80%
3 bed Flat	0	55%	0	35%	0	70%	0	80%

* capped @£250K

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Scheme Typology: Houses — No Units: 30
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Brownfield
Notes/Comments: Green Belt Sites

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
2 bed House	6.5	@	435,000	2,818,800
3 bed House	4.4	@	495,000	2,182,950
3 bed House (with garage)	4.4	@	535,000	2,359,350
4 bed House (with garage)	2.7	@	600,000	1,620,000
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	255,000	-
2 bed Flat	0.0	@	320,000	-
3 bed Flat	0.0	@	0	-
	18.0			8,981,100
Affordable Rent GDV -				
2 bed House	1.4	@	239,250	330,739
3 bed House	0.3	@	272,250	70,567
3 bed House (with garage)	0.3	@	294,250	76,270
4 bed House (with garage)	0.3	@	330,000	85,536
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	140,250	-
2 bed Flat	0.0	@	176,000	-
3 bed Flat	0.0	@	0	-
	2.2			563,112
Social Rent GDV -				
2 bed House	3.5	@	152,250	537,869
3 bed House	0.7	@	173,250	114,761
3 bed House (with garage)	0.7	@	187,250	124,034
4 bed House (with garage)	0.7	@	210,000	139,104
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	89,250	-
2 bed Flat	0.0	@	112,000	-
3 bed Flat	0.0	@	0	-
	5.5			915,768
Shared Ownership -				
2 bed House	1.4	@	304,500	420,941
3 bed House	0.3	@	346,500	89,813
3 bed House (with garage)	0.3	@	374,500	97,070
4 bed House (with garage)	0.3	@	420,000	108,864
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	178,500	-
2 bed Flat	0.0	@	224,000	-
3 bed Flat	0.0	@	0	-
	2.2			716,688
DMS -				
2 bed House	1.4	@	348,000	481,075
3 bed House	0.3	@	396,000	102,643
3 bed House (with garage)	0.3	@	428,000	110,938
4 bed House (with garage)	0.3	@	480,000	124,416
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	204,000	-
2 bed Flat	0.0	@	256,000	-
3 bed Flat	0.0	@	0	-
	2.2	12.0		819,072
Sub-total GDV Residential	**30**			**11,995,740**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	2,673,360
	915 £ psm (total GIA sqm)		89,112 £ per unit (total units)	
Grant	30	units @	0 per unit	-
Total GDV				**11,995,740**

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Scheme Typology: Houses — No Units: 30
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Brownfield
Notes/Comments: Green Belt Sites

DEVELOPMENT COSTS

Initial Payments -										
Statutory Planning Fees (Residential)	01-Apr-25					(capped at £411,885)	19,050	£		(19,050)
Planning Application Professional Fees, Surveys and reports						(capped at £1,500,000)	76,200	£		(76,200)
CIL (Mrkt only inc. garages)	Max			1,902	sqm	0.00	£ psm			-
Building Safety Levy				1,902	sqm	19.31	£ psm			(36,725)
CIL analysis:				0.00%	% of GDV	0	£ per unit (total units)			
Site Specific S106	Year 1					0				-
(strategic site cashflow yrs 1-15)	Year 2					0				-
	Year 3					0				-
	Year 4					0				-
	Year 5					0				-
	Year 6					0				-
	Year 7					0				-
	Year 8					0				-
	Year 9					0				-
	Year 10					0				-
	Year 11					0				-
	Year 12					0				-
	Year 13					0				-
	Year 14					0				-
	Year 15					0				-
Site Specific S106 (installment)				30	units @	18,700	per unit			(561,000)
	Sub-total								(561,000)	
S106 analysis:	393,635 £ per ha			4.68%	% of GDV	18,700	£ per unit (total units)			
AH Commuted Sum				2,921	sqm (total)	0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV					
Construction Costs -										
Site Clearance, Demolition & Remediation				1.43	ha @	123,500	£ per ha (if brownfield)			(176,010)
Strategic Site Infra. costs	Year 1		0							-
	Year 2		0							-
	Year 3		0							-
	Year 4		0							-
	Year 5		0							-
	Year 6		0							-
	Year 7		0							-
	Year 8		0							-
	Year 9		0							-
	Year 10		0							-
	Year 11		0							-
	Year 12		0							-
	Year 13		0							-
	Year 14		0							-
	Year 15		0							-
	Years 1-15			30	units @	0	per unit			-
	Sub-total								-	
Infra. Costs analysis:	- £ per ha			0.00%	% of GDV	0	£ per unit (total units)			
2 bed House				1,080	sqm @	1,772	psm			(1,914,185)
3 bed House				562	sqm @	1,772	psm			(995,793)
3 bed House (EXC. garage)				562	sqm @	1,772	psm			(995,793)
4 bed House (EXC. garage)				491	sqm @	1,772	psm			(869,485)
5 bed House (EXC. garage)				-	sqm @	1,772	psm			-
1 bed Flat				-	sqm @	2,096	psm			-
2 bed Flat				-	sqm @	2,096	psm			-
3 bed Flat				-	sqm @	2,096	psm			-
Garages for 3B House	5.9	16.0		94	sqm @	600	psm			(56,160)
Garages for 4B House	4.1	32.0		132	sqm @	600	psm			(79,488)
Garages for 5B House	-	32.0		0	sqm @	600	psm			-
Total GIA check:				2,921	£ per garage	£19,200				
External works				4,910,904	@	10.0%				(491,090)
Ext. Works analysis:						16,370	£ per unit (total units)			
Policy Costs on design -										
SP6 - Net Biodiversity costs				30	units @	200	£ per unit			(6,000)
SP1 - M4(2) Category 2 Housing	Aff units	12	units @		90% @	1,400	£ per unit			(15,120)
SP1 - M4(2) Category 2 Housing	OMS units	18	units @		90% @	1,400	£ per unit			(22,680)
M4(3) Category 3 Housing	Aff units	12	units @		10% @	22,000	£ per unit			(26,400)
M4(3) Category 3 Housing	OMS units	18	units @		10% @	22,000	£ per unit			(39,600)
Operational Net Zero Carbon (Flats)		-	sqm @			145	£ psm			-
Operational Net Zero Carbon (Houses)		2,695	sqm @			135	£ psm			(363,803)
Embodied Net Zero Carbon (Flats)		-	£ @			0.0%	%			-
Embodied Net Zero Carbon (Houses)	-	5,139,060	£ @			0.0%	%			-
Part L/FHS analysis:						0.0%	% of BCIS costs			
EV Charging Points - Flats		-	units @		4 flats per charger		£ per 4 units			-
Water Efficiency		30	units @			355	£ per unit			(10,650)
Essex Coast RAMS		30	units @			176	£ per unit			(5,267)
	Sub-total								(484,253)	
Policy Costs analysis:	(design costs only)					16,142	£ per unit (total units)			
						9.9%	% of BCIS costs			
Contingency (on construction)				6,067,524	@	5.0%				(303,376)

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Scheme Typology:	**Houses**		No Units:	**30**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Brownfield**	
Notes/Comments:	Green Belt Sites				

Professional Fees		6,067,524	@	10.0%			(606,752)
				Total Fees inc. planning & consultants:			11.57%
Disposal Costs -							
OMS Marketing and Promotion		8,981,100	OMS @	1.00%	2,994	£ per unit	(89,811)
Residential Sales Agent Costs		8,981,100	OMS @	1.00%	2,994	£ per unit	(89,811)
Residential Sales Legal Costs		18	OMS @	£ 1,250.00	-1,250	£ per unit	(22,500)
Affordable Sale Legal Costs					lump sum		-
Empty Property Costs (SC, Council Tax proxy)		30	units (1/2 back during sales period)	0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					6,737	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(365,808)
Developers Profit -							
Profit on OMS		8,981,100		17.50%			(1,571,693)
Margin on AH		3,014,640		6.00%	on AH values		(180,878)
Profit analysis:		11,995,740		14.61%	blended GDV	(1,752,571)	
		8,238,558		21.27%	on costs	(1,752,571)	
TOTAL COSTS							**(9,991,129)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							2,004,611
SDLT		2,004,611	@	HMRC formula			(89,731)
Acquisition Agent fees		2,004,611	@	1.0%			(20,046)
Acquisition Legal fees		2,004,611	@	0.5%			(10,023)
Interest on Land		2,004,611	@	7.50%			(150,346)
Residual Land Value							**1,734,466**
RLV analysis:	57,816 £ per plot	1,217,017	£ per ha (net)	492,520	£ per acre (net)		
		1,156,166	£ per ha (gross)	467,894	£ per acre (gross)		
				14.46%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		21.1	dph (net)				
Site Area (net)		1.43	ha (net)	3.52	acres (net)		
Net to Gross ratio		95%					
Site Area (gross)		1.50	ha (gross)	3.71	acres (gross)		
Density analysis:		2,050	sqm/ha (net)	8,928	sqft/ac (net)		
		20	dph (gross)				
Benchmark Land Value (net)	55,005 £ per plot	1,099,966	£ per ha (gross)	445,150	£ per acre (gross)		**1,650,155**
BLV analysis:		1,157,859	£ per ha (net)	468,579	£ per acre (net)		

BALANCE							
Surplus/(Deficit)		**59,158**	£ per ha (net)	**23,941**	£ per acre (net)		**84,311**

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Scheme Typology: Houses — No Units: 30
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Brownfield
Notes/Comments: Green Belt Sites

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 40%							
	23,941	10%	15%	20%	25%	30%	35%	40%
	0.00	236,930	201,432	165,934	130,435	94,937	59,439	23,941
	10.00	229,231	194,160	159,090	124,020	88,949	53,879	18,808
CIL £ psm	20.00	221,532	186,889	152,247	117,604	82,961	48,318	13,676
0.00	30.00	213,833	179,618	145,403	111,188	76,973	42,758	8,543
	40.00	206,134	172,347	138,560	104,772	70,985	37,198	3,411
	50.00	198,435	165,076	131,716	98,357	64,997	31,637	(1,722)
	60.00	190,719	157,804	124,873	91,941	59,009	26,077	(6,855)
	70.00	182,973	150,531	118,029	85,525	53,021	20,517	(11,987)
	80.00	175,228	143,216	111,186	79,109	47,033	14,956	(17,120)
	90.00	167,482	135,901	104,319	72,693	41,045	9,396	(22,253)
	100.00	159,737	128,586	97,434	66,278	35,057	3,836	(27,385)
	110.00	151,991	121,270	90,549	59,829	29,069	(1,725)	(32,518)
	120.00	144,246	113,955	83,665	53,374	23,081	(7,285)	(37,650)
	130.00	136,500	106,640	76,780	46,919	17,059	(12,845)	(42,783)
	140.00	128,755	99,325	69,895	40,465	11,035	(18,406)	(47,916)
	150.00	121,009	92,010	63,010	34,010	5,011	(23,989)	(53,048)
	160.00	113,264	84,695	56,125	27,556	(1,014)	(29,583)	(58,181)
	170.00	105,518	77,379	49,240	21,101	(7,038)	(35,177)	(63,316)
	180.00	97,773	70,064	42,356	14,647	(13,062)	(40,771)	(68,480)
	190.00	90,028	62,749	35,471	8,192	(19,086)	(46,365)	(73,643)
	200.00	82,282	55,434	28,586	1,738	(25,111)	(51,959)	(78,807)
	210.00	74,537	48,119	21,701	(4,717)	(31,135)	(57,553)	(83,970)
	220.00	66,791	40,804	14,816	(11,171)	(37,159)	(63,147)	(89,134)
	230.00	59,046	33,488	7,931	(17,626)	(43,183)	(68,741)	(94,298)
	240.00	51,300	26,173	1,046	(24,081)	(49,208)	(74,334)	(99,461)

TABLE 2

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 40%							
	23,941	10%	15%	20%	25%	30%	35%	40%
	-	388,231	352,630	317,028	281,427	245,825	210,224	174,623
	1,000	380,183	344,582	308,981	273,379	237,778	202,176	166,575
Site Specific S106	2,000	372,135	336,535	300,933	265,332	229,730	194,129	158,528
18,700	3,000	364,039	328,487	292,886	257,284	221,683	186,082	150,480
	4,000	355,943	320,440	284,838	249,237	213,635	178,034	142,433
	13,000	283,078	247,579	212,081	176,583	141,085	105,587	70,005
	14,000	274,981	239,483	203,985	168,487	132,989	97,491	61,958
	15,000	266,885	231,387	195,889	160,391	124,893	89,395	53,897
	16,000	258,789	223,291	187,793	152,295	116,797	81,299	45,801
	17,000	250,693	215,195	179,697	144,199	108,701	73,203	37,704
	18,000	242,597	207,099	171,601	136,103	100,605	65,106	29,608
	12,500	287,126	251,628	216,129	180,631	145,133	109,631	74,029
	15,000	266,885	231,387	195,889	160,391	124,893	89,395	53,897
	20,000	226,405	190,907	155,409	119,910	84,412	48,914	13,416
	25,000	185,877	150,423	114,928	79,430	43,932	8,434	(27,065)

TABLE 3

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 40%							
	23,941	10%	15%	20%	25%	30%	35%	40%
	15.0%	319,176	279,109	239,041	198,974	158,907	118,839	78,772
	16.0%	286,278	248,038	209,798	171,559	133,319	95,079	56,840
Profit	17.0%	253,379	216,967	180,555	144,143	107,731	71,319	34,907
17.5%	18.0%	220,480	185,896	151,312	116,728	82,143	47,559	12,975
	19.0%	187,582	154,825	122,069	89,312	56,556	23,799	(8,958)
	20.0%	154,683	123,754	92,826	61,897	30,968	39	(30,890)

TABLE 4

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 40%							
	23,941	10%	15%	20%	25%	30%	35%	40%
	100,000	600,246	564,747	529,249	493,751	458,253	422,755	387,257
	125,000	573,930	538,432	502,934	467,435	431,937	396,439	360,941
BLV (£ per acre)	150,000	547,614	512,116	476,618	441,120	405,621	370,123	334,625
445,150	175,000	521,298	485,800	450,302	414,804	379,306	343,808	308,309
	200,000	494,982	459,484	423,986	388,488	352,990	317,492	281,994
	225,000	468,667	433,168	397,670	362,172	326,674	291,176	255,678
	250,000	442,351	406,853	371,355	335,856	300,358	264,860	229,362
	275,000	416,035	380,537	345,039	309,541	274,043	238,544	203,046
	300,000	389,719	354,221	318,723	283,225	247,727	212,229	176,730
	350,000	337,088	301,590	266,091	230,593	195,095	159,597	124,099
	400,000	284,456	248,958	213,460	177,962	142,464	106,965	71,467
	450,000	231,824	196,326	160,828	125,330	89,832	54,334	18,836
	500,000	179,193	143,695	108,197	72,699	37,200	1,702	(33,796)
	550,000	126,561	91,063	55,565	20,067	(15,431)	(50,929)	(86,427)
	600,000	73,930	38,432	2,934	(32,565)	(68,063)	(103,561)	(139,059)
	650,000	21,298	(14,200)	(49,698)	(85,196)	(120,694)	(156,192)	(191,691)

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260618 Thurrock WPV Residential Typologies (Green Belt)_v0.7

Scheme Typology: Houses — No Units: 30
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Brownfield
Notes/Comments: Green Belt Sites

TABLE 5

Balance (RLV - BLV £ per acre (n))	23,941	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	10	(164,014)	(180,857)	(197,700)	(214,545)	(231,408)	(248,272)	(265,136)
	20	198,837	165,109	131,382	97,654	63,927	30,200	(3,528)
Density (dph)	30	561,627	511,036	460,445	409,854	359,263	308,671	258,080
21.1	40	924,417	856,963	789,508	722,053	654,598	587,143	519,688
	50	1,287,208	1,202,889	1,118,571	1,034,252	949,933	865,615	781,276
	60	1,649,998	1,548,816	1,447,634	1,346,451	1,245,269	1,144,087	1,042,810
	80	2,375,579	2,240,669	2,105,759	1,970,850	1,835,940	1,701,030	1,565,878
	100	3,101,160	2,932,522	2,763,885	2,595,248	2,426,611	2,257,974	2,088,947
	125	4,008,135	3,797,339	3,586,542	3,375,746	3,164,950	2,954,153	2,742,782
	150	4,915,111	4,662,155	4,409,200	4,156,244	3,903,288	3,650,309	3,396,617
	200	6,729,063	6,391,789	6,054,514	5,717,240	5,379,966	5,042,543	4,704,288

TABLE 6

Balance (RLV - BLV £ per acre (n))	23,941	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	75%	678,991	639,017	598,957	558,788	518,619	478,450	438,132
	80%	591,118	551,986	512,855	473,723	434,592	395,289	355,957
Build Cost	85%	502,956	464,814	426,666	388,376	350,087	311,797	273,507
100%	90%	414,552	377,256	339,961	302,665	265,370	228,074	190,686
(105% = 5% increase)	85%	502,956	464,814	426,666	388,376	350,087	311,797	273,507
	100%	236,930	201,432	165,934	130,435	94,937	59,439	23,941
	102%	201,354	166,197	131,040	95,882	60,725	25,568	(9,589)
	104%	165,610	130,842	96,073	61,305	26,513	(8,303)	(43,120)
	106%	129,820	95,394	60,969	26,543	(7,882)	(42,308)	(76,733)
	108%	94,029	59,947	25,864	(8,218)	(42,301)	(76,383)	(110,466)
	110%	58,239	24,499	(9,241)	(42,980)	(76,720)	(110,459)	(144,199)
	120%	(121,534)	(153,554)	(185,575)	(217,595)	(249,615)	(281,656)	(313,731)

TABLE 7

Balance (RLV - BLV £ per acre (n))	23,941	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	80%	(308,949)	(313,944)	(318,940)	(323,935)	(328,930)	(333,925)	(338,946)
	82%	(253,958)	(262,008)	(270,058)	(278,119)	(286,239)	(294,360)	(302,480)
Market Values	84%	(199,058)	(210,217)	(221,377)	(232,536)	(243,695)	(254,855)	(266,014)
100%	86%	(144,359)	(158,557)	(172,755)	(186,954)	(201,152)	(215,350)	(229,548)
(105% = 5% increase)	88%	(89,660)	(106,897)	(124,134)	(141,371)	(158,632)	(175,943)	(193,254)
	90%	(34,961)	(55,293)	(75,628)	(95,963)	(116,297)	(136,632)	(156,967)
	92%	19,472	(3,887)	(27,246)	(50,604)	(73,963)	(97,322)	(120,680)
	94%	73,902	47,519	21,136	(5,246)	(31,629)	(58,011)	(84,427)
	96%	128,331	98,925	69,519	40,112	10,651	(18,827)	(48,304)
	98%	182,746	150,258	117,770	85,282	52,794	20,306	(12,182)
	100%	236,930	201,432	165,934	130,435	94,937	59,439	23,941
	102%	291,114	252,605	214,097	175,589	137,080	98,572	60,064
	104%	345,298	303,779	262,260	220,742	179,223	137,680	96,083
	106%	399,481	354,953	310,424	265,841	221,246	176,652	132,057
	108%	453,587	405,994	358,401	310,809	263,216	215,623	168,031
	110%	507,548	456,957	406,367	355,776	305,186	254,595	204,005
	112%	561,509	507,920	454,332	400,744	347,155	293,567	239,979
	114%	615,470	558,883	502,297	445,711	389,125	332,539	275,927
	116%	669,431	609,847	550,263	490,678	431,082	371,425	311,767
	118%	723,391	660,810	598,184	535,540	472,896	410,252	347,608
	120%	777,233	711,602	645,972	580,341	514,710	449,079	383,448

TABLE 8

Balance (RLV - BLV £ per acre (n))	23,941	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	5,000	277,167	241,669	206,171	170,673	135,175	99,676	64,130
	10,000	317,404	281,906	246,408	210,910	175,329	139,727	104,126
Grant (£ per unit)	15,000	357,642	322,129	286,527	250,926	215,324	179,723	144,122
-	20,000	397,726	362,124	326,523	290,921	255,320	219,719	184,064
	25,000	437,721	402,120	366,518	330,917	295,316	259,583	223,819
	30,000	477,717	442,115	406,514	370,866	335,102	299,338	263,575
	35,000	517,712	482,111	446,385	410,621	374,857	339,094	303,276
	40,000	557,667	521,904	486,140	450,376	414,613	378,777	342,793
	45,000	597,423	561,659	525,895	490,132	454,278	418,294	382,309
	50,000	637,178	601,414	565,651	529,780	493,795	457,810	421,776
	60,000	716,688	680,782	644,797	608,812	572,828	536,597	500,334

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref: AD (see Typologies Matrix)
Scheme Typology: Mixed No Units: 100
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Brownfield
Notes/Comments: Green Belt Sites

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		100	Units	
AH Policy requirement (% Target)		40%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	60%		
AH tenure split %	Affordable Rent:		18.0%	
	Social Rent:		46.0%	64.0% % Rented
	Shared Ownership:		18.0%	
	DMS:		18.0%	14.4% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	12.5%	7.5	18.5%	7.4	15%	14.9
3 bed House	24.5%	14.7	12.0%	4.8	20%	19.5
3 bed House (with garage)	24.5%	14.7	12.0%	4.8	20%	19.5
4 bed House (with garage)	15.0%	9.0	12.0%	4.8	14%	13.8
5 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	11.0%	6.6	27.0%	10.8	17%	17.4
2 bed Flat	12.5%	7.5	18.5%	7.4	15%	14.9
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	60.0	100.0%	40.0	100%	100.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	79.0	850			79.0	850
3 bed House	100.0	1,076			100.0	1,076
3 bed House (with garage)	100.0	1,076		16.0	116.0	1,249
4 bed House (with garage)	130.0	1,399		32.0	162.0	1,744
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	70.0	753	85.0%		82.4	886
3 bed Flat	0.0	0	85.0%		0.0	0

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	74.0	797			74.0	797
3 bed House	84.0	904			84.0	904
3 bed House (with garage)	84.0	904		16.0	100.0	1,076
4 bed House (with garage)	97.0	1,044		32.0	129.0	1,389
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	67.0	721	85.0%		78.8	848
3 bed Flat	0.0	0	85.0%		0.0	0

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	593	6,378	548	5,894	1,140	12,272
3 bed House	1,470	15,823	403	4,340	1,873	20,163
3 bed House (with garage)	1,705	18,355	480	5,167	2,185	23,521
4 bed House (with garage)	1,458	15,694	619	6,665	2,077	22,359
5 bed House (with garage)	0	0	0	0	0	0
1 bed Flat	388	4,179	635	6,838	1,024	11,017
2 bed Flat	618	6,648	583	6,279	1,201	12,927
3 bed Flat	0	0	0	0	0	0
	6,232	67,076	3,269	35,183	9,500	102,259
AH % by floor area:			34.41%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	435,000	5,506	512	5,506	512	6,481,500
3 bed House	495,000	4,950	460	4,950	460	9,652,500
3 bed House (with garage)	535,000	5,350	497	4,612	428	10,432,500
4 bed House (with garage)	600,000	4,615	429	3,704	344	8,280,000
5 bed House (with garage)	0	#DIV/0!	#DIV/0!	0	0	0
1 bed Flat	255,000	5,100	474	4,335	403	4,437,000
2 bed Flat	320,000	4,571	425	3,886	361	4,768,000
3 bed Flat	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
						44,051,500

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	ared Ownership:	% of MV	DMS:	% of MV
2 bed House	239,250	55%	152,250	35%	304,500	70%	348,000	80%
3 bed House	272,250	55%	173,250	35%	346,500	70%	396,000	80%
3 bed House (with garage)	294,250	55%	187,250	35%	374,500	70%	428,000	80%
4 bed House (with garage)	330,000	55%	210,000	35%	420,000	70%	480,000	80%
5 bed House (with garage)	0	55%	0	35%	0	70%	0	80%
1 bed Flat	140,250	55%	89,250	35%	178,500	70%	204,000	80%
2 bed Flat	176,000	55%	112,000	35%	224,000	70%	256,000	80%
3 bed Flat	0	55%	0	35%	0	70%	0	80%

* capped @£250K

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Scheme Typology: Mixed — No Units: 100
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Brownfield
Notes/Comments: Green Belt Sites

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	7.5	@	435,000		3,262,500
3 bed House	14.7	@	495,000		7,276,500
3 bed House (with garage)	14.7	@	535,000		7,864,500
4 bed House (with garage)	9.0	@	600,000		5,400,000
5 bed House (with garage)	0.0	@	0		-
1 bed Flat	6.6	@	255,000		1,683,000
2 bed Flat	7.5	@	320,000		2,400,000
3 bed Flat	0.0	@	0		-
	60.0				27,886,500
Affordable Rent GDV -					
2 bed House	1.3	@	239,250		318,681
3 bed House	0.9	@	272,250		235,224
3 bed House (with garage)	0.9	@	294,250		254,232
4 bed House (with garage)	0.9	@	330,000		285,120
5 bed House (with garage)	0.0	@	0		-
1 bed Flat	1.9	@	140,250		272,646
2 bed Flat	1.3	@	176,000		234,432
3 bed Flat	0.0	@	0		-
	7.2				1,600,335
Social Rent GDV -					
2 bed House	3.4	@	152,250		518,259
3 bed House	2.2	@	173,250		382,536
3 bed House (with garage)	2.2	@	187,250		413,448
4 bed House (with garage)	2.2	@	210,000		463,680
5 bed House (with garage)	0.0	@	0		-
1 bed Flat	5.0	@	89,250		443,394
2 bed Flat	3.4	@	112,000		381,248
3 bed Flat	0.0	@	0		-
	18.4				2,602,565
Shared Ownership -					
2 bed House	1.3	@	304,500		405,594
3 bed House	0.9	@	346,500		299,376
3 bed House (with garage)	0.9	@	374,500		323,568
4 bed House (with garage)	0.9	@	420,000		362,880
5 bed House (with garage)	0.0	@	0		-
1 bed Flat	1.9	@	178,500		347,004
2 bed Flat	1.3	@	224,000		298,368
3 bed Flat	0.0	@	0		-
	7.2				2,036,790
DMS -					
2 bed House	1.3	@	348,000		463,536
3 bed House	0.9	@	396,000		342,144
3 bed House (with garage)	0.9	@	428,000		369,792
4 bed House (with garage)	0.9	@	480,000		414,720
5 bed House (with garage)	0.0	@	0		-
1 bed Flat	1.9	@	204,000		396,576
2 bed Flat	1.3	@	256,000		340,992
3 bed Flat	0.0	@	0		-
	7.2	40.0			2,327,760
Sub-total GDV Residential	**100**				**36,453,950**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	7,597,550
	800 £ psm (total GIA sqm)			75,976 £ per unit (total units)	
Grant	100	units @	0	per unit	-
Total GDV					**36,453,950**

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Scheme Typology: Mixed — No Units: 100
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Brownfield
Notes/Comments: Green Belt Sites

DEVELOPMENT COSTS											
Initial Payments -											
Statutory Planning Fees (Residential)	01-Apr-25						(capped at £411,885)	40,835	£		(40,835)
Planning Application Professional Fees, Surveys and reports							(capped at £1,500,000)	122,505	£		(122,505)
CIL (Mrkt only inc. garages)	Max			6,232	sqm		0.00	£ psm			-
Building Safety Levy				6,232	sqm		19.31	£ psm			(120,332)
CIL analysis:				0.00%	% of GDV		0	£ per unit (total units)			
Site Specific S106	Year 1						0				-
(strategic site cashflow yrs 1-15)	Year 2						0				-
	Year 3						0				-
	Year 4						0				-
	Year 5						0				-
	Year 6						0				-
	Year 7						0				-
	Year 8						0				-
	Year 9						0				-
	Year 10						0				-
	Year 11						0				-
	Year 12						0				-
	Year 13						0				-
	Year 14						0				-
	Year 15						0				-
Site Specific S106 (installment)				100	units @		18,700	per unit			(1,870,000)
	Sub-total									(1,870,000)	
S106 analysis:	692,648	£ per ha		5.13%	% of GDV		18,700	£ per unit (total units)			
AH Commuted Sum				9,500	sqm (total)		0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV						
Construction Costs -											
Site Clearance, Demolition & Remediation				2.70	ha @		123,500	£ per ha (if brownfield)			(333,423)
Strategic Site Infra. costs	Year 1		0								-
	Year 2		0								-
	Year 3		0								-
	Year 4		0								-
	Year 5		0								-
	Year 6		0								-
	Year 7		0								-
	Year 8		0								-
	Year 9		0								-
	Year 10		0								-
	Year 11		0								-
	Year 12		0								-
	Year 13		0								-
	Year 14		0								-
	Year 15		0								-
	Years 1-15			100	units @		0	per unit			-
	Sub-total									-	
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV		0	£ per unit (total units)			
2 bed House				1,140	sqm @		1,563	psm			(1,781,976)
3 bed House				1,873	sqm @		1,563	psm			(2,927,812)
3 bed House (EXC. garage)				1,873	sqm @		1,563	psm			(2,927,812)
4 bed House (EXC. garage)				1,636	sqm @		1,563	psm			(2,556,443)
5 bed House (EXC. garage)				-	sqm @		1,563	psm			-
1 bed Flat				1,024	sqm @		2,096	psm			(2,145,318)
2 bed Flat				1,201	sqm @		2,096	psm			(2,517,173)
3 bed Flat				-	sqm @		2,096	psm			-
Garages for 3B House	19.5	16.0		312	sqm @		600	psm			(187,200)
Garages for 4B House	13.8	32.0		442	sqm @		600	psm			(264,960)
Garages for 5B House	-	32.0		0	sqm @		600	psm			-
Total GIA check:				9,500	£ per garage		£19,200				
External works				15,308,693	@		10.0%				(1,530,869)
Ext. Works analysis:							15,309	£ per unit (total units)			
Policy Costs on design -											
SP6 - Net Biodiversity costs				100	units @		200	£ per unit			(20,000)
SP1 - M4(2) Category 2 Housing	Aff units		40	units @		90%	@	1,400	£ per unit		(50,400)
SP1 - M4(2) Category 2 Housing	OMS units		60	units @		90%	@	1,400	£ per unit		(75,600)
M4(3) Category 3 Housing	Aff units		40	units @		10%	@	22,000	£ per unit		(88,000)
M4(3) Category 3 Housing	OMS units		60	units @		10%	@	22,000	£ per unit		(132,000)
Operational Net Zero Carbon (Flats)			2,224	sqm @				145	£ psm		(322,548)
Operational Net Zero Carbon (Houses)			6,522	sqm @				135	£ psm		(880,484)
Embodied Net Zero Carbon (Flats)		-	4,985,039	£ @				0.0%	%		-
Embodied Net Zero Carbon (Houses)		-	11,074,526	£ @				0.0%	%		-
Part L/FHS analysis:							2.1%	% of BCIS costs			
EV Charging Points - Flats			32	units @		4	flats per charger		£ per 4 units		-
Water Efficiency			100	units @				355	£ per unit		(35,500)
Essex Coast RAMS			100	units @				176	£ per unit		(17,555)
	Sub-total									(1,604,532)	
Policy Costs analysis:	(design costs only)						16,045	£ per unit (total units)			
							10.5%	% of BCIS costs			
Contingency (on construction)				18,795,072	@		5.0%				(939,754)

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Scheme Typology:	**Mixed**		No Units:	**100**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Brownfield**	
Notes/Comments:	Green Belt Sites				

Professional Fees		18,795,072	@	10.0%			(1,879,507)
				Total Fees inc. planning & consultants:			10.87%
Disposal Costs -							
OMS Marketing and Promotion		27,886,500	OMS @	1.00%	2,789	£ per unit	(278,865)
Residential Sales Agent Costs		27,886,500	OMS @	1.00%	2,789	£ per unit	(278,865)
Residential Sales Legal Costs		60	OMS @	£ 1,250.00	-1,250	£ per unit	(75,000)
Affordable Sale Legal Costs					lump sum		-
Empty Property Costs (SC, Council Tax proxy)		100	units (1/2 back during sales period)	0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					6,327	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(1,274,555)
Developers Profit -							
Profit on OMS		27,886,500		17.50%			(4,880,138)
Margin on AH		8,567,450		6.00%	on AH values		(514,047)
Profit analysis:		36,453,950		14.80%	blended GDV	(5,394,185)	
		25,675,290		21.01%	on costs	(5,394,185)	
TOTAL COSTS							**(31,069,474)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							5,384,476
SDLT		5,384,476	@	HMRC formula			(258,724)
Acquisition Agent fees		5,384,476	@	1.0%			(53,845)
Acquisition Legal fees		5,384,476	@	0.5%			(26,922)
Interest on Land		5,384,476	@	7.50%			(403,836)
Residual Land Value							**4,641,149**
RLV analysis:	46,411 £ per plot	1,719,082	£ per ha (net)	695,703	£ per acre (net)		
		1,547,173	£ per ha (gross)	626,133	£ per acre (gross)		
				12.73%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		37.0	dph (net)				
Site Area (net)		2.70	ha (net)	6.67	acres (net)		
Net to Gross ratio		90%					
Site Area (gross)		3.00	ha (gross)	7.41	acres (gross)		
Density analysis:		3,519	sqm/ha (net)	15,329	sqft/ac (net)		
		33	dph (gross)				
Benchmark Land Value (net)	32,996 £ per plot	1,099,966	£ per ha (gross)	445,150	£ per acre (gross)		**3,299,633**
BLV analysis:		1,222,184	£ per ha (net)	494,611	£ per acre (net)		

BALANCE							
Surplus/(Deficit)		**496,898**	£ per ha (net)	**201,092**	£ per acre (net)		**1,341,516**

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Scheme Typology: Mixed — No Units: 100
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Brownfield
Notes/Comments: Green Belt Sites

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	201,092	Affordable Housing - % on site 40%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	659,454	583,073	506,692	430,301	353,898	277,495	201,092
	10.00	645,775	570,135	494,495	418,855	343,215	267,575	191,935
CIL £ psm	20.00	632,039	557,162	482,285	407,408	332,531	257,654	182,777
0.00	30.00	618,303	544,189	470,076	395,962	321,848	247,734	173,620
	40.00	604,568	531,217	457,866	384,515	311,165	237,814	164,463
	50.00	590,832	518,244	445,657	373,069	300,481	227,894	155,306
	60.00	577,096	505,272	433,447	361,623	289,798	217,973	146,149
	70.00	563,361	492,299	421,238	350,176	279,115	208,053	136,992
	80.00	549,625	479,326	409,028	338,730	268,431	198,133	127,835
	90.00	535,889	466,354	396,819	327,283	257,748	188,213	118,678
	100.00	522,153	453,381	384,609	315,837	247,065	178,293	109,520
	110.00	508,418	440,409	372,400	304,391	236,381	168,372	100,363
	120.00	494,682	427,436	360,190	292,944	225,698	158,444	91,173
	130.00	480,946	414,463	347,977	281,473	214,968	148,464	81,960
	140.00	467,167	401,430	335,694	269,957	204,221	138,484	72,748
	150.00	453,348	388,379	323,410	258,441	193,473	128,504	63,535
	160.00	439,529	375,328	311,127	246,926	182,725	118,524	54,323
	170.00	425,710	362,277	298,844	235,410	171,977	108,543	45,110
	180.00	411,892	349,226	286,560	223,895	161,229	98,563	35,898
	190.00	398,073	336,175	274,277	212,379	150,481	88,583	26,685
	200.00	384,254	323,124	261,994	200,863	139,733	78,603	17,473
	210.00	370,435	310,073	249,710	189,348	128,985	68,623	8,260
	220.00	356,617	297,022	237,427	177,832	118,237	58,643	(952)
	230.00	342,798	283,971	225,144	166,317	107,489	48,662	(10,165)
	240.00	328,979	270,920	212,860	154,801	96,742	38,682	(19,377)

TABLE 2

Balance (RLV - BLV £ per acre (n))	201,092	Affordable Housing - % on site 40%						
		10%	15%	20%	25%	30%	35%	40%
	-	931,953	855,535	779,118	702,700	626,283	549,808	473,295
	1,000	917,434	841,017	764,599	688,181	611,764	535,346	458,864
Site Specific S106	2,000	902,916	826,498	750,080	673,663	597,245	520,828	444,410
18,700	3,000	888,397	811,979	735,562	659,144	582,727	506,309	429,891
	4,000	873,878	797,461	721,043	644,626	568,208	491,790	415,373
	13,000	742,711	666,330	589,949	513,568	437,187	360,806	284,425
	14,000	728,104	651,723	575,343	498,962	422,581	346,200	269,819
	15,000	713,498	637,117	560,736	484,355	407,974	331,593	255,212
	16,000	698,892	622,511	546,130	469,749	393,368	316,987	240,606
	17,000	684,285	607,904	531,523	455,142	378,761	302,380	225,999
	18,000	669,679	593,298	516,917	440,536	364,155	287,774	211,378
	12,500	750,014	673,633	597,252	520,871	444,490	368,109	291,728
	15,000	713,498	637,117	560,736	484,355	407,974	331,593	255,212
	20,000	640,407	564,004	487,601	411,198	334,795	258,392	181,989
	25,000	566,934	490,531	414,127	337,724	261,321	184,918	108,515

TABLE 3

Balance (RLV - BLV £ per acre (n))	201,092	Affordable Housing - % on site 40%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	794,264	710,394	626,523	542,643	458,750	374,858	290,965
	16.0%	740,340	659,466	578,591	497,706	416,809	335,912	255,016
Profit	17.0%	686,416	608,537	530,659	452,769	374,868	296,967	219,066
17.5%	18.0%	632,492	557,609	482,726	407,833	332,927	258,022	183,117
	19.0%	578,568	506,681	434,794	362,896	290,987	219,077	147,168
	20.0%	524,644	455,753	386,861	317,959	249,046	180,132	111,218

TABLE 4

Balance (RLV - BLV £ per acre (n))	201,092	Affordable Housing - % on site 40%						
		10%	15%	20%	25%	30%	35%	40%
	100,000	1,042,954	966,573	890,192	813,801	737,398	660,995	584,592
	125,000	1,015,177	938,796	862,415	786,023	709,620	633,217	556,814
BLV (£ per acre)	150,000	987,399	911,018	834,637	758,245	681,842	605,439	529,036
445,150	175,000	959,621	883,240	806,859	730,468	654,065	577,661	501,258
	200,000	931,843	855,462	779,081	702,690	626,287	549,884	473,481
	225,000	904,065	827,684	751,304	674,912	598,509	522,106	445,703
	250,000	876,288	799,907	723,526	647,134	570,731	494,328	417,925
	275,000	848,510	772,129	695,748	619,357	542,953	466,550	390,147
	300,000	820,732	744,351	667,970	591,579	515,176	438,773	362,369
	350,000	765,177	688,796	612,415	536,023	459,620	383,217	306,814
	400,000	709,621	633,240	556,859	480,468	404,065	327,661	251,258
	450,000	654,065	577,684	501,304	424,912	348,509	272,106	195,703
	500,000	598,510	522,129	445,748	369,357	292,953	216,550	140,147
	550,000	542,954	466,573	390,192	313,801	237,398	160,995	84,592
	600,000	487,399	411,018	334,637	258,245	181,842	105,439	29,036
	650,000	431,843	355,462	279,081	202,690	126,287	49,884	(26,519)

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260618 Thurrock WPV Residential Typologies (Green Belt)_v0.7

Scheme Typology: Mixed — No Units: 100
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Brownfield
Notes/Comments: Green Belt Sites

TABLE 5

Balance (RLV - BLV £ per acre (n))	201,092	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	10	(228,203)	(248,830)	(269,472)	(290,121)	(310,770)	(331,419)	(352,069)
	20	100,094	58,839	17,585	(23,670)	(64,924)	(106,178)	(147,433)
Density (dph)	30	428,390	366,508	304,627	242,745	180,864	118,982	57,100
37.0	40	756,596	674,111	591,626	509,141	426,651	344,142	261,633
	50	1,084,776	981,670	878,564	775,458	672,352	569,246	466,140
	60	1,412,957	1,289,230	1,165,503	1,041,775	918,048	794,321	670,594
	80	2,069,319	1,904,349	1,739,379	1,574,410	1,409,440	1,244,470	1,079,501
	100	2,725,680	2,519,468	2,313,256	2,107,044	1,900,832	1,694,619	1,488,407
	125	3,546,132	3,288,366	3,030,601	2,772,836	2,515,071	2,257,306	1,999,541
	150	4,366,583	4,057,265	3,747,947	3,438,629	3,129,311	2,819,993	2,510,675
	200	6,007,487	5,595,063	5,182,638	4,770,214	4,357,790	3,945,366	3,532,942

TABLE 6

Balance (RLV - BLV £ per acre (n))	201,092	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	75%	1,393,122	1,310,731	1,228,339	1,145,948	1,063,430	980,803	898,177
	80%	1,247,812	1,166,707	1,085,603	1,004,499	923,289	842,001	760,712
Build Cost	85%	1,101,805	1,021,943	942,081	862,220	782,279	702,285	622,290
100%	90%	955,092	876,428	797,765	719,101	640,390	561,644	482,899
(105% = 5% increase)	85%	1,101,805	1,021,943	942,081	862,220	782,279	702,285	622,290
	100%	659,454	583,073	506,692	430,301	353,898	277,495	201,092
	102%	599,868	523,920	447,971	372,023	296,075	220,126	144,178
	104%	540,226	464,732	389,239	313,745	238,251	162,757	87,206
	106%	480,584	405,508	330,396	255,284	180,172	105,060	29,948
	108%	420,618	345,963	271,309	196,654	121,999	47,345	(27,352)
	110%	360,615	286,418	212,221	138,016	63,692	(10,632)	(84,956)
	120%	58,775	(13,421)	(85,617)	(157,839)	(230,268)	(302,697)	(375,147)

TABLE 7

Balance (RLV - BLV £ per acre (n))	201,092	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	80%	(254,085)	(279,810)	(305,535)	(331,260)	(356,985)	(382,710)	(408,436)
	82%	(161,634)	(192,495)	(223,357)	(254,218)	(285,079)	(315,941)	(346,802)
Market Values	84%	(69,527)	(105,486)	(141,445)	(177,404)	(213,363)	(249,321)	(285,280)
100%	86%	22,423	(18,644)	(59,711)	(100,778)	(141,845)	(182,913)	(223,980)
(105% = 5% increase)	88%	113,967	67,833	21,700	(24,434)	(70,567)	(116,701)	(162,835)
	90%	205,442	154,226	103,011	51,795	580	(50,636)	(101,851)
	92%	296,537	240,280	184,022	127,765	71,508	15,251	(41,006)
	94%	387,560	326,246	264,932	203,618	142,304	80,990	19,676
	96%	478,320	411,983	345,646	279,309	212,972	146,635	80,298
	98%	568,915	497,545	426,175	354,805	283,435	212,065	140,695
	100%	659,454	583,073	506,692	430,301	353,898	277,495	201,092
	102%	749,645	668,254	586,862	505,471	424,079	342,687	261,296
	104%	839,836	753,434	667,032	580,630	494,228	407,825	321,423
	106%	929,885	838,499	747,113	655,727	564,341	472,955	381,550
	108%	1,019,696	923,320	826,945	730,569	634,194	537,818	441,443
	110%	1,109,506	1,008,141	906,776	805,411	704,046	602,682	501,317
	112%	1,199,223	1,092,893	986,562	880,232	773,899	667,545	561,190
	114%	1,288,676	1,177,376	1,066,076	954,776	843,476	732,176	620,876
	116%	1,378,130	1,261,860	1,145,590	1,029,321	913,051	796,782	680,512
	118%	1,467,583	1,346,344	1,225,104	1,103,865	982,626	861,387	740,147
	120%	1,556,791	1,430,614	1,304,438	1,178,261	1,052,085	925,908	799,732

TABLE 8

Balance (RLV - BLV £ per acre (n))	201,092	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	5,000	732,048	655,667	579,286	502,905	426,524	350,143	273,762
	10,000	804,641	728,260	651,879	575,498	499,098	422,680	346,263
Grant (£ per unit)	15,000	876,925	800,508	724,090	647,673	571,255	494,837	418,420
-	20,000	949,082	872,665	796,247	719,830	643,347	566,834	490,322
	25,000	1,021,121	944,608	868,096	791,583	715,070	638,558	562,045
	30,000	1,092,844	1,016,332	939,819	863,307	786,688	710,023	633,357
	35,000	1,164,568	1,087,978	1,011,312	934,647	857,981	781,315	704,515
	40,000	1,235,936	1,159,271	1,082,605	1,005,939	929,133	852,256	775,379
	45,000	1,307,229	1,230,563	1,153,750	1,076,873	999,997	923,107	845,962
	50,000	1,378,367	1,301,491	1,224,614	1,147,737	1,070,690	993,546	916,401
	60,000	1,520,095	1,443,001	1,365,857	1,288,712	1,211,567	1,134,251	1,056,808

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref: AE (see Typologies Matrix)
Scheme Typology: Flats No Units: 200
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Brownfield
Notes/Comments: Green Belt Sites

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		200	Units	
AH Policy requirement (% Target)		40%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	60%		
AH tenure split %	Affordable Rent:		18.0%	
	Social Rent:		46.0%	64.0% % Rented
	Shared Ownership:		18.0%	
	DMS:		18.0%	14.4% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
4 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
5 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	31.0%	37.2	42.0%	33.6	35%	70.8
2 bed Flat	69.0%	82.8	58.0%	46.4	65%	129.2
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	120.0	100.0%	80.0	100%	200.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	79.0	850			79.0	850
3 bed House	100.0	1,076			100.0	1,076
3 bed House (with garage)	100.0	1,076		16.0	116.0	1,249
4 bed House (with garage)	130.0	1,399		32.0	162.0	1,744
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	70.0	753	85.0%		82.4	886
3 bed Flat	0.0	0	85.0%		0.0	0

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	74.0	797			74.0	797
3 bed House	84.0	904			84.0	904
3 bed House (with garage)	84.0	904		16.0	100.0	1,076
4 bed House (with garage)	97.0	1,044		32.0	129.0	1,389
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	50.0	538	85.0%		58.8	633
2 bed Flat	67.0	721	85.0%		78.8	848
3 bed Flat	0.0	0	85.0%		0.0	0

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	0	0	0	0	0	0
3 bed House	0	0	0	0	0	0
3 bed House (with garage)	0	0	0	0	0	0
4 bed House (with garage)	0	0	0	0	0	0
5 bed House (with garage)	0	0	0	0	0	0
1 bed Flat	2,188	23,554	1,976	21,275	4,165	44,829
2 bed Flat	6,819	73,397	3,657	39,368	10,476	112,765
3 bed Flat	0	0	0	0	0	0
	9,007	96,951	5,634	60,643	14,641	157,594
AH % by floor area:			38.48%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	435,000	5,506	512	5,506	512	0
3 bed House	495,000	4,950	460	4,950	460	0
3 bed House (with garage)	535,000	5,350	497	4,612	428	0
4 bed House (with garage)	600,000	4,615	429	3,704	344	0
5 bed House (with garage)	0	#DIV/0!	#DIV/0!	0	0	0
1 bed Flat	255,000	5,100	474	4,335	403	18,054,000
2 bed Flat	320,000	4,571	425	3,886	361	41,344,000
3 bed Flat	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
						59,398,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	ared Ownership:	% of MV	DMS:	% of MV
2 bed House	239,250	55%	152,250	35%	304,500	70%	348,000	80%
3 bed House	272,250	55%	173,250	35%	346,500	70%	396,000	80%
3 bed House (with garage)	294,250	55%	187,250	35%	374,500	70%	428,000	80%
4 bed House (with garage)	330,000	55%	210,000	35%	420,000	70%	480,000	80%
5 bed House (with garage)	0	55%	0	35%	0	70%	0	80%
1 bed Flat	140,250	55%	89,250	35%	178,500	70%	204,000	80%
2 bed Flat	176,000	55%	112,000	35%	224,000	70%	256,000	80%
3 bed Flat	0	55%	0	35%	0	70%	0	80%

* capped @£250K

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Scheme Typology: Flats — No Units: 200
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Brownfield
Notes/Comments: Green Belt Sites

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	0.0	@	435,000		-
3 bed House	0.0	@	495,000		-
3 bed House (with garage)	0.0	@	535,000		-
4 bed House (with garage)	0.0	@	600,000		-
5 bed House (with garage)	0.0	@	0		-
1 bed Flat	37.2	@	255,000		9,486,000
2 bed Flat	82.8	@	320,000		26,496,000
3 bed Flat	0.0	@	0		-
	120.0				35,982,000
Affordable Rent GDV -					
2 bed House	0.0	@	239,250		-
3 bed House	0.0	@	272,250		-
3 bed House (with garage)	0.0	@	294,250		-
4 bed House (with garage)	0.0	@	330,000		-
5 bed House (with garage)	0.0	@	0		-
1 bed Flat	6.0	@	140,250		848,232
2 bed Flat	8.4	@	176,000		1,469,952
3 bed Flat	0.0	@	0		-
	14.4				2,318,184
Social Rent GDV -					
2 bed House	0.0	@	152,250		-
3 bed House	0.0	@	173,250		-
3 bed House (with garage)	0.0	@	187,250		-
4 bed House (with garage)	0.0	@	210,000		-
5 bed House (with garage)	0.0	@	0		-
1 bed Flat	15.5	@	89,250		1,379,448
2 bed Flat	21.3	@	112,000		2,390,528
3 bed Flat	0.0	@	0		-
	36.8				3,769,976
Shared Ownership -					
2 bed House	0.0	@	304,500		-
3 bed House	0.0	@	346,500		-
3 bed House (with garage)	0.0	@	374,500		-
4 bed House (with garage)	0.0	@	420,000		-
5 bed House (with garage)	0.0	@	0		-
1 bed Flat	6.0	@	178,500		1,079,568
2 bed Flat	8.4	@	224,000		1,870,848
3 bed Flat	0.0	@	0		-
	14.4				2,950,416
DMS -					
2 bed House	0.0	@	348,000		-
3 bed House	0.0	@	396,000		-
3 bed House (with garage)	0.0	@	428,000		-
4 bed House (with garage)	0.0	@	480,000		-
5 bed House (with garage)	0.0	@	0		-
1 bed Flat	6.0	@	204,000		1,233,792
2 bed Flat	8.4	@	256,000		2,138,112
3 bed Flat	0.0	@	0		-
	14.4	80.0			3,371,904
Sub-total GDV Residential	**200**				**48,392,480**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	11,005,520
	752 £ psm (total GIA sqm)			55,028 £ per unit (total units)	
Grant	200	units @	0	per unit	-
Total GDV					**48,392,480**

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Scheme Typology: Flats — No Units: 200
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Brownfield
Notes/Comments: Green Belt Sites

DEVELOPMENT COSTS											
Initial Payments -											
Statutory Planning Fees (Residential)	01-Apr-25						(capped at £411,885)	59,735	£		(59,735)
Planning Application Professional Fees, Surveys and reports							(capped at £1,500,000)	179,205	£		(179,205)
CIL (Mrkt only inc. garages)	Max			9,007	sqm		0.00	£ psm			-
Building Safety Levy				9,007	sqm		19.31	£ psm			(173,926)
CIL analysis:				0.00%	% of GDV		0	£ per unit (total units)			
Site Specific S106	Year 1						0				-
(strategic site cashflow yrs 1-15)	Year 2						0				-
	Year 3						0				-
	Year 4						0				-
	Year 5						0				-
	Year 6						0				-
	Year 7						0				-
	Year 8						0				-
	Year 9						0				-
	Year 10						0				-
	Year 11						0				-
	Year 12						0				-
	Year 13						0				-
	Year 14						0				-
	Year 15						0				-
Site Specific S106 (installment)				200	units @		18,700	per unit			(3,740,000)
	Sub-total									(3,740,000)	
S106 analysis:	2,337,500 £ per ha			7.73%	% of GDV		18,700	£ per unit (total units)			
AH Commuted Sum				14,641	sqm (total)		0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV						
Construction Costs -											
Site Clearance, Demolition & Remediation				1.60	ha @		123,500	£ per ha (if brownfield)			(197,600)
Strategic Site Infra. costs	Year 1		0								-
	Year 2		0								-
	Year 3		0								-
	Year 4		0								-
	Year 5		0								-
	Year 6		0								-
	Year 7		0								-
	Year 8		0								-
	Year 9		0								-
	Year 10		0								-
	Year 11		0								-
	Year 12		0								-
	Year 13		0								-
	Year 14		0								-
	Year 15		0								-
	Years 1-15			200	units @		0	per unit			-
	Sub-total									-	
Infra. Costs analysis:	- £ per ha			0.00%	% of GDV		0	£ per unit (total units)			
2 bed House				-	sqm @		1,563	psm			-
3 bed House				-	sqm @		1,563	psm			-
3 bed House (EXC. garage)				-	sqm @		1,563	psm			-
4 bed House (EXC. garage)				-	sqm @		1,563	psm			-
5 bed House (EXC. garage)				-	sqm @		1,563	psm			-
1 bed Flat				4,165	sqm @		2,096	psm			(8,729,224)
2 bed Flat				10,476	sqm @		2,096	psm			(21,958,189)
3 bed Flat				-	sqm @		2,096	psm			-
Garages for 3B House	-	16.0		0	sqm @		600	psm			-
Garages for 4B House	-	32.0		0	sqm @		600	psm			-
Garages for 5B House	-	32.0		0	sqm @		600	psm			-
Total GIA check:				14,641	£ per garage		£19,200				
External works				30,687,413	@		10.0%				(3,068,741)
Ext. Works analysis:							15,344	£ per unit (total units)			
Policy Costs on design -											
SP6 - Net Biodiversity costs				200	units @		200	£ per unit			(40,000)
SP1 - M4(2) Category 2 Housing	Aff units		80	units @		90%	@	1,400	£ per unit		(100,800)
SP1 - M4(2) Category 2 Housing	OMS units		120	units @		90%	@	1,400	£ per unit		(151,200)
M4(3) Category 3 Housing	Aff units		80	units @		10%	@	22,000	£ per unit		(176,000)
M4(3) Category 3 Housing	OMS units		120	units @		10%	@	22,000	£ per unit		(264,000)
Operational Net Zero Carbon (Flats)			14,641	sqm @				145	£ psm		(2,122,936)
Operational Net Zero Carbon (Houses)			-	sqm @				135	£ psm		-
Embodied Net Zero Carbon (Flats)	-	32,810,349	£ @					0.0%	%		-
Embodied Net Zero Carbon (Houses)		-	£ @					0.0%	%		-
Part L/FHS analysis:							6.9%	% of BCIS costs			
EV Charging Points - Flats		200	units @			4	flats per charger		£ per 4 units		-
Water Efficiency		200	units @					355	£ per unit		(71,000)
Essex Coast RAMS		200	units @					176	£ per unit		(35,110)
	Sub-total									(2,925,936)	
Policy Costs analysis:	(design costs only)						14,630	£ per unit (total units)			
							9.5%	% of BCIS costs			
Contingency (on construction)				36,914,800	@		5.0%				(1,845,740)

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Scheme Typology:	**Flats**		No Units:	**200**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Brownfield**	
Notes/Comments:	Green Belt Sites				

Professional Fees		36,914,800	@	10.0%			(3,691,480)
				Total Fees inc. planning & consultants:			10.65%
Disposal Costs -							
OMS Marketing and Promotion		35,982,000	OMS @	1.00%	1,799	£ per unit	(359,820)
Residential Sales Agent Costs		35,982,000	OMS @	1.00%	1,799	£ per unit	(359,820)
Residential Sales Legal Costs		120	OMS @	£ 1,250.00	-1,250	£ per unit	(150,000)
Affordable Sale Legal Costs					lump sum		-
Empty Property Costs (SC, Council Tax proxy)		200	units (1/2 back during sales period)	0	0	£ per unit PA (£ p	-
Disposal Cost analysis:					4,348	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(7,029,034)
Developers Profit -							
Profit on OMS		35,982,000		17.50%			(6,296,850)
Margin on AH		12,410,480		6.00%	on AH values		(744,629)
Profit analysis:		48,392,480		14.55%	blended GDV	(7,041,479)	
		54,503,561		12.92%	on costs	(7,041,479)	
TOTAL COSTS							**(61,545,040)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(13,152,560)
SDLT		-	@	HMRC formula			-
Acquisition Agent fees		-	@	1.0%			-
Acquisition Legal fees		-	@	0.5%			-
Interest on Land		-	@	7.50%			-
Residual Land Value							**(13,152,560)**
RLV analysis:	(65,763) £ per plot	(8,220,350)	£ per ha (net)	(3,326,730)	£ per acre (net)		
		(6,576,280)	£ per ha (gross)	(2,661,384)	£ per acre (gross)		
				-27.18%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		125.0	dph (net)				
Site Area (net)		1.60	ha (net)	3.95	acres (net)		
Net to Gross ratio		80%					
Site Area (gross)		2.00	ha (gross)	4.94	acres (gross)		
Density analysis:		9,151	sqm/ha (net)	39,861	sqft/ac (net)		
		100	dph (gross)				
Benchmark Land Value (net)	11,000 £ per plot	1,099,966	£ per ha (gross)	445,150	£ per acre (gross)		**2,199,931**
BLV analysis:		1,374,957	£ per ha (net)	556,438	£ per acre (net)		

BALANCE							
Surplus/(Deficit)		**(9,595,307)**	£ per ha (net)	**(3,883,167)**	£ per acre (net)		**(15,352,491)**

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Scheme Typology: Flats | No Units: 200
Site Typology: Location / Value Zone: Higher | Greenfield/Brownfield: Brownfield
Notes/Comments: Green Belt Sites

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(3,883,167)	Affordable Housing - % on site 40%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	(2,889,954)	(3,053,860)	(3,219,721)	(3,385,583)	(3,551,444)	(3,717,306)	(3,883,167)
	10.00	(2,935,575)	(3,097,732)	(3,261,013)	(3,424,294)	(3,587,575)	(3,750,856)	(3,914,136)
CIL £ psm	20.00	(2,981,196)	(3,141,605)	(3,302,305)	(3,463,005)	(3,623,705)	(3,784,405)	(3,945,105)
0.00	30.00	(3,027,358)	(3,185,478)	(3,343,597)	(3,501,716)	(3,659,836)	(3,817,955)	(3,976,074)
	40.00	(3,073,812)	(3,229,350)	(3,384,889)	(3,540,427)	(3,695,966)	(3,851,504)	(4,007,043)
	50.00	(3,120,265)	(3,273,223)	(3,426,181)	(3,579,138)	(3,732,096)	(3,885,054)	(4,038,012)
	60.00	(3,166,718)	(3,317,095)	(3,467,472)	(3,617,850)	(3,768,227)	(3,918,604)	(4,068,981)
	70.00	(3,213,172)	(3,360,968)	(3,508,764)	(3,656,561)	(3,804,357)	(3,952,153)	(4,099,950)
	80.00	(3,259,625)	(3,404,841)	(3,550,056)	(3,695,272)	(3,840,487)	(3,985,703)	(4,130,919)
	90.00	(3,306,078)	(3,448,713)	(3,591,348)	(3,733,983)	(3,876,618)	(4,019,253)	(4,161,888)
	100.00	(3,352,532)	(3,492,586)	(3,632,640)	(3,772,694)	(3,912,748)	(4,052,802)	(4,192,856)
	110.00	(3,398,985)	(3,536,458)	(3,673,932)	(3,811,405)	(3,948,879)	(4,086,352)	(4,223,825)
	120.00	(3,445,438)	(3,580,331)	(3,715,224)	(3,850,116)	(3,985,009)	(4,119,902)	(4,254,794)
	130.00	(3,491,892)	(3,624,203)	(3,756,515)	(3,888,827)	(4,021,139)	(4,153,451)	(4,285,763)
	140.00	(3,538,345)	(3,668,076)	(3,797,807)	(3,927,538)	(4,057,270)	(4,187,001)	(4,316,732)
	150.00	(3,584,798)	(3,711,949)	(3,839,099)	(3,966,250)	(4,093,400)	(4,220,550)	(4,347,701)
	160.00	(3,631,252)	(3,755,821)	(3,880,391)	(4,004,961)	(4,129,530)	(4,254,100)	(4,378,670)
	170.00	(3,677,705)	(3,799,694)	(3,921,683)	(4,043,672)	(4,165,661)	(4,287,650)	(4,409,639)
	180.00	(3,724,158)	(3,843,566)	(3,962,975)	(4,082,383)	(4,201,791)	(4,321,199)	(4,440,608)
	190.00	(3,770,612)	(3,887,439)	(4,004,267)	(4,121,094)	(4,237,922)	(4,354,749)	(4,471,576)
	200.00	(3,817,065)	(3,931,312)	(4,045,558)	(4,159,805)	(4,274,052)	(4,388,299)	(4,502,545)
	210.00	(3,863,518)	(3,975,184)	(4,086,850)	(4,198,516)	(4,310,182)	(4,421,848)	(4,533,514)
	220.00	(3,909,972)	(4,019,057)	(4,128,142)	(4,237,227)	(4,346,313)	(4,455,398)	(4,564,483)
	230.00	(3,956,425)	(4,062,929)	(4,169,434)	(4,275,938)	(4,382,443)	(4,488,948)	(4,595,452)
	240.00	(4,002,878)	(4,106,802)	(4,210,726)	(4,314,650)	(4,418,573)	(4,522,497)	(4,626,421)

TABLE 2

Balance (RLV - BLV £ per acre (n))	(3,883,167)	Affordable Housing - % on site 40%						
		10%	15%	20%	25%	30%	35%	40%
	-	(1,640,873)	(1,797,029)	(1,953,845)	(2,111,849)	(2,271,063)	(2,431,718)	(2,597,246)
	1,000	(1,706,799)	(1,863,353)	(2,020,570)	(2,178,782)	(2,338,323)	(2,500,151)	(2,666,012)
Site Specific S106	2,000	(1,772,964)	(1,929,676)	(2,087,295)	(2,245,910)	(2,405,857)	(2,568,917)	(2,734,778)
18,700	3,000	(1,839,287)	(1,996,016)	(2,154,019)	(2,313,038)	(2,473,391)	(2,637,682)	(2,803,544)
	4,000	(1,905,611)	(2,062,740)	(2,220,757)	(2,380,166)	(2,540,924)	(2,706,448)	(2,872,310)
	13,000	(2,506,091)	(2,665,941)	(2,827,756)	(2,993,618)	(3,159,479)	(3,325,341)	(3,491,202)
	14,000	(2,573,219)	(2,733,475)	(2,896,522)	(3,062,383)	(3,228,245)	(3,394,107)	(3,559,968)
	15,000	(2,640,347)	(2,801,009)	(2,965,288)	(3,131,149)	(3,297,011)	(3,462,872)	(3,628,734)
	16,000	(2,707,613)	(2,868,542)	(3,034,054)	(3,199,915)	(3,365,777)	(3,531,638)	(3,697,500)
	17,000	(2,775,147)	(2,936,958)	(3,102,819)	(3,268,681)	(3,434,542)	(3,600,404)	(3,766,266)
	18,000	(2,842,681)	(3,005,724)	(3,171,585)	(3,337,447)	(3,503,308)	(3,669,170)	(3,835,031)
	12,500	(2,472,527)	(2,632,174)	(2,793,373)	(2,959,235)	(3,125,096)	(3,290,958)	(3,456,819)
	15,000	(2,640,347)	(2,801,009)	(2,965,288)	(3,131,149)	(3,297,011)	(3,462,872)	(3,628,734)
	20,000	(2,977,748)	(3,143,255)	(3,309,117)	(3,474,978)	(3,640,840)	(3,806,702)	(3,972,563)
	25,000	(3,321,223)	(3,487,084)	(3,652,946)	(3,818,808)	(3,984,669)	(4,150,531)	(4,316,392)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(3,883,167)	Affordable Housing - % on site 40%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	(2,548,664)	(2,731,530)	(2,916,352)	(3,101,174)	(3,285,996)	(3,470,819)	(3,655,641)
	16.0%	(2,685,180)	(2,860,462)	(3,037,700)	(3,214,938)	(3,392,176)	(3,569,414)	(3,746,651)
Profit	17.0%	(2,821,696)	(2,989,394)	(3,159,047)	(3,328,701)	(3,498,355)	(3,668,008)	(3,837,662)
17.5%	18.0%	(2,958,212)	(3,118,326)	(3,280,395)	(3,442,465)	(3,604,534)	(3,766,603)	(3,928,673)
	19.0%	(3,094,729)	(3,247,258)	(3,401,743)	(3,556,228)	(3,710,713)	(3,865,198)	(4,019,684)
	20.0%	(3,231,245)	(3,376,189)	(3,523,090)	(3,669,991)	(3,816,892)	(3,963,793)	(4,110,694)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(3,883,167)	Affordable Housing - % on site 40%						
		10%	15%	20%	25%	30%	35%	40%
	100,000	(2,458,517)	(2,622,422)	(2,788,284)	(2,954,145)	(3,120,007)	(3,285,868)	(3,451,730)
	125,000	(2,489,767)	(2,653,672)	(2,819,534)	(2,985,395)	(3,151,257)	(3,317,118)	(3,482,980)
BLV (£ per acre)	150,000	(2,521,017)	(2,684,922)	(2,850,784)	(3,016,645)	(3,182,507)	(3,348,368)	(3,514,230)
445,150	175,000	(2,552,267)	(2,716,172)	(2,882,034)	(3,047,895)	(3,213,757)	(3,379,618)	(3,545,480)
	200,000	(2,583,517)	(2,747,422)	(2,913,284)	(3,079,145)	(3,245,007)	(3,410,868)	(3,576,730)
	225,000	(2,614,767)	(2,778,672)	(2,944,534)	(3,110,395)	(3,276,257)	(3,442,118)	(3,607,980)
	250,000	(2,646,017)	(2,809,922)	(2,975,784)	(3,141,645)	(3,307,507)	(3,473,368)	(3,639,230)
	275,000	(2,677,267)	(2,841,172)	(3,007,034)	(3,172,895)	(3,338,757)	(3,504,618)	(3,670,480)
	300,000	(2,708,517)	(2,872,422)	(3,038,284)	(3,204,145)	(3,370,007)	(3,535,868)	(3,701,730)
	350,000	(2,771,017)	(2,934,922)	(3,100,784)	(3,266,645)	(3,432,507)	(3,598,368)	(3,764,230)
	400,000	(2,833,517)	(2,997,422)	(3,163,284)	(3,329,145)	(3,495,007)	(3,660,868)	(3,826,730)
	450,000	(2,896,017)	(3,059,922)	(3,225,784)	(3,391,645)	(3,557,507)	(3,723,368)	(3,889,230)
	500,000	(2,958,517)	(3,122,422)	(3,288,284)	(3,454,145)	(3,620,007)	(3,785,868)	(3,951,730)
	550,000	(3,021,017)	(3,184,922)	(3,350,784)	(3,516,645)	(3,682,507)	(3,848,368)	(4,014,230)
	600,000	(3,083,517)	(3,247,422)	(3,413,284)	(3,579,145)	(3,745,007)	(3,910,868)	(4,076,730)
	650,000	(3,146,017)	(3,309,922)	(3,475,784)	(3,641,645)	(3,807,507)	(3,973,368)	(4,139,230)

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Scheme Typology: Flats — No Units: 200
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Brownfield
Notes/Comments: Green Belt Sites

TABLE 5

Balance (RLV - BLV £ per acre (n))	(3,883,167)	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	10	(825,042)	(838,311)	(851,579)	(864,848)	(878,117)	(891,386)	(904,655)
	20	(1,004,429)	(1,030,967)	(1,057,505)	(1,084,043)	(1,110,581)	(1,137,118)	(1,163,656)
Density (dph)	30	(1,183,817)	(1,223,623)	(1,263,430)	(1,303,237)	(1,343,044)	(1,382,851)	(1,422,657)
125.0	40	(1,363,204)	(1,416,280)	(1,469,356)	(1,522,431)	(1,575,507)	(1,628,583)	(1,681,658)
	50	(1,542,592)	(1,608,936)	(1,675,281)	(1,741,626)	(1,807,970)	(1,874,315)	(1,940,659)
	60	(1,722,087)	(1,801,593)	(1,881,206)	(1,960,820)	(2,040,433)	(2,120,047)	(2,199,661)
	80	(2,081,431)	(2,186,906)	(2,293,057)	(2,399,208)	(2,505,360)	(2,611,511)	(2,717,663)
	100	(2,440,775)	(2,572,219)	(2,704,908)	(2,837,597)	(2,970,286)	(3,102,976)	(3,235,665)
	125	(2,889,954)	(3,053,860)	(3,219,721)	(3,385,583)	(3,551,444)	(3,717,306)	(3,883,167)
	150	(3,339,134)	(3,535,501)	(3,734,535)	(3,933,569)	(4,132,602)	(4,331,636)	(4,530,670)
	200	(4,237,494)	(4,498,783)	(4,764,162)	(5,029,540)	(5,294,919)	(5,560,297)	(5,825,676)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(3,883,167)	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	75%	226,134	88,028	(50,119)	(188,714)	(327,309)	(466,231)	(616,470)
	80%	(317,658)	(455,137)	(602,044)	(762,680)	(923,843)	(1,085,407)	(1,247,932)
Build Cost	85%	(921,885)	(1,081,408)	(1,241,839)	(1,402,660)	(1,564,272)	(1,727,026)	(1,890,944)
100%	90%	(1,569,773)	(1,729,575)	(1,890,363)	(2,052,188)	(2,215,166)	(2,379,634)	(2,548,437)
(105% = 5% increase)	85%	(921,885)	(1,081,408)	(1,241,839)	(1,402,660)	(1,564,272)	(1,727,026)	(1,890,944)
	100%	(2,889,954)	(3,053,860)	(3,219,721)	(3,385,583)	(3,551,444)	(3,717,306)	(3,883,167)
	102%	(3,160,015)	(3,325,031)	(3,490,048)	(3,655,064)	(3,820,081)	(3,985,097)	(4,150,114)
	104%	(3,432,032)	(3,596,203)	(3,760,375)	(3,924,546)	(4,088,717)	(4,252,888)	(4,417,060)
	106%	(3,704,049)	(3,867,375)	(4,030,701)	(4,194,027)	(4,357,353)	(4,520,679)	(4,684,006)
	108%	(3,976,066)	(4,138,547)	(4,301,028)	(4,463,509)	(4,625,990)	(4,788,471)	(4,950,952)
	110%	(4,248,083)	(4,409,719)	(4,571,354)	(4,732,990)	(4,894,626)	(5,056,262)	(5,217,898)
	120%	(5,608,167)	(5,765,577)	(5,922,987)	(6,080,398)	(6,237,808)	(6,395,218)	(6,552,628)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(3,883,167)	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	80%	(5,501,621)	(5,522,282)	(5,542,942)	(5,563,602)	(5,584,263)	(5,604,923)	(5,625,583)
	82%	(5,240,259)	(5,275,440)	(5,310,620)	(5,345,800)	(5,380,981)	(5,416,161)	(5,451,341)
Market Values	84%	(4,978,897)	(5,028,597)	(5,078,298)	(5,127,998)	(5,177,699)	(5,227,399)	(5,277,100)
100%	86%	(4,717,534)	(4,781,755)	(4,845,976)	(4,910,196)	(4,974,417)	(5,038,638)	(5,102,858)
(105% = 5% increase)	88%	(4,456,172)	(4,534,913)	(4,613,654)	(4,692,394)	(4,771,135)	(4,849,876)	(4,928,617)
	90%	(4,194,810)	(4,288,071)	(4,381,332)	(4,474,593)	(4,567,853)	(4,661,114)	(4,754,375)
	92%	(3,933,447)	(4,041,229)	(4,149,010)	(4,256,791)	(4,364,572)	(4,472,353)	(4,580,134)
	94%	(3,672,085)	(3,794,386)	(3,916,687)	(4,038,989)	(4,161,290)	(4,283,591)	(4,405,892)
	96%	(3,410,723)	(3,547,544)	(3,684,365)	(3,821,187)	(3,958,008)	(4,094,829)	(4,231,651)
	98%	(3,149,360)	(3,300,702)	(3,452,043)	(3,603,385)	(3,754,726)	(3,906,068)	(4,057,409)
	100%	(2,889,954)	(3,053,860)	(3,219,721)	(3,385,583)	(3,551,444)	(3,717,306)	(3,883,167)
	102%	(2,634,685)	(2,809,274)	(2,987,399)	(3,167,781)	(3,348,163)	(3,528,544)	(3,708,926)
	104%	(2,380,993)	(2,568,285)	(2,757,017)	(2,949,979)	(3,144,881)	(3,339,783)	(3,534,684)
	106%	(2,128,743)	(2,328,748)	(2,530,110)	(2,733,186)	(2,941,599)	(3,151,021)	(3,360,443)
	108%	(1,878,134)	(2,090,538)	(2,304,537)	(2,520,162)	(2,738,317)	(2,962,259)	(3,186,201)
	110%	(1,628,833)	(1,853,852)	(2,080,272)	(2,308,466)	(2,538,806)	(2,773,498)	(3,011,960)
	112%	(1,380,660)	(1,618,390)	(1,857,415)	(2,098,110)	(2,340,857)	(2,586,036)	(2,837,718)
	114%	(1,133,484)	(1,383,958)	(1,635,610)	(1,888,823)	(2,143,982)	(2,401,474)	(2,663,477)
	116%	(887,653)	(1,150,431)	(1,414,741)	(1,680,493)	(1,948,077)	(2,218,004)	(2,491,143)
	118%	(642,841)	(918,257)	(1,194,852)	(1,473,020)	(1,753,159)	(2,035,671)	(2,320,960)
	120%	(418,143)	(686,927)	(976,175)	(1,266,864)	(1,559,397)	(1,854,181)	(2,151,625)

TABLE 8

Balance (RLV - BLV £ per acre (n))	(3,883,167)	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	5,000	(2,555,098)	(2,715,244)	(2,877,958)	(3,043,820)	(3,209,681)	(3,375,543)	(3,541,404)
	10,000	(2,222,351)	(2,380,883)	(2,540,533)	(2,702,056)	(2,867,918)	(3,033,780)	(3,199,641)
Grant (£ per unit)	15,000	(1,891,691)	(2,048,737)	(2,206,740)	(2,366,078)	(2,526,751)	(2,692,016)	(2,857,878)
-	20,000	(1,563,093)	(1,718,778)	(1,875,491)	(2,033,125)	(2,191,863)	(2,352,040)	(2,516,115)
	25,000	(1,236,532)	(1,391,003)	(1,546,519)	(1,702,578)	(1,859,511)	(2,017,649)	(2,177,329)
	30,000	(911,984)	(1,065,503)	(1,219,798)	(1,374,409)	(1,529,944)	(1,686,377)	(1,843,899)
	35,000	(589,425)	(742,104)	(895,303)	(1,048,822)	(1,203,064)	(1,357,835)	(1,513,464)
	40,000	(306,441)	(437,118)	(573,009)	(725,687)	(878,622)	(1,032,141)	(1,186,330)
	45,000	(32,402)	(162,546)	(292,731)	(423,407)	(556,789)	(709,270)	(861,949)
	50,000	239,987	110,281	(19,424)	(149,423)	(279,567)	(409,711)	(542,250)
	60,000	779,893	650,783	521,674	392,564	263,436	134,075	4,714

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appendix 12 – Build to Rent Typology Appraisals

Aspinall Verdi

260622 Thurrock WPV OP Housing Typology Appraisals_v1

Appraisal Ref: AF (see Typologies Matrix)
Scheme Typology: Retirement / Age Restricted No Units: 75
Site Typology: Location / Value Zone: n/a Greenfield/Brownfield: Greenfield
Notes/Comments:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		75	Units	
AH Policy requirement (% Target)		0%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	100%		
AH tenure split %	Affordable Rent:		18.0%	
	Social Rent:		46.0%	64.0% % Rented
	Shared Ownership:		18.0%	
	DMS:		18.0%	0.0% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
4 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
5 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	60.0%	45.0	42.0%	0.0	60%	45.0
2 bed Flat	40.0%	30.0	58.0%	0.0	40%	30.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	75.0	100.0%	0.0	100%	75.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	0.0	0			0.0	0
3 bed House	0.0	0			0.0	0
3 bed House (with garage)	0.0	0		16.0	16.0	172
4 bed House (with garage)	0.0	0		32.0	32.0	344
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	55.0	592	80.0%		68.8	740
2 bed Flat	80.0	861	80.0%		100.0	1,076
3 bed Flat	0.0	0	80.0%		0.0	0

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	0.0	0			0.0	0
3 bed House	0.0	0			0.0	0
3 bed House (with garage)	0.0	0		16.0	16.0	172
4 bed House (with garage)	0.0	0		32.0	32.0	344
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	55.0	592	80.0%		68.8	740
2 bed Flat	80.0	861	80.0%		100.0	1,076
3 bed Flat	0.0	0	80.0%		0.0	0

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	0	0	0	0	0	0
3 bed House	0	0	0	0	0	0
3 bed House (with garage)	0	0	0	0	0	0
4 bed House (with garage)	0	0	0	0	0	0
5 bed House (with garage)	0	0	0	0	0	0
1 bed Flat	3,094	33,301	0	0	3,094	33,301
2 bed Flat	3,000	32,292	0	0	3,000	32,292
3 bed Flat	0	0	0	0	0	0
	6,094	65,593	0	0	6,094	65,593

AH % by floor area: 0.00% AH % by floor area (difference due to mix)

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
3 bed House	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
3 bed House (with garage)	0	#DIV/0!	#DIV/0!	0	0	0
4 bed House (with garage)	0	#DIV/0!	#DIV/0!	0	0	0
5 bed House (with garage)	0	#DIV/0!	#DIV/0!	0	0	0
1 bed Flat	350,000	6,364	591	5,091	473	15,750,000
2 bed Flat	450,000	5,625	523	4,500	418	13,500,000
3 bed Flat	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
						29,250,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	ared Ownership:	% of MV	DMS:	% of MV
2 bed House	0	55%	0	35%	0	70%	0	80%
3 bed House	0	55%	0	35%	0	70%	0	80%
3 bed House (with garage)	0	55%	0	35%	0	70%	0	80%
4 bed House (with garage)	0	55%	0	35%	0	70%	0	80%
5 bed House (with garage)	0	55%	0	35%	0	70%	0	80%
1 bed Flat	192,500	55%	122,500	35%	245,000	70%	280,000	80%
2 bed Flat	247,500	55%	157,500	35%	315,000	70%	360,000	80%
3 bed Flat	0	55%	0	35%	0	70%	0	80%

* capped @£250K

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L:_Client Projects\2508 Thurrock WPV_Thurrock Council_Appraisals\Specialist - BTR & OP Housing\260622 [illegible] WPV OP Housing Typology Appraisals_v1\AF - OP_GF_1 (Retire)
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260622 Thurrock WPV OP Housing Typology Appraisals_v1

Scheme Typology: **Retirement / Age Restricted** No Units: **75**
Site Typology: Location / Value Zone: **n/a** Greenfield/Brownfield: **Greenfield**
Notes/Comments:

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House (with garage)	0.0	@	0	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	45.0	@	350,000	15,750,000
2 bed Flat	30.0	@	450,000	13,500,000
3 bed Flat	0.0	@	0	-
	75.0			29,250,000
Affordable Rent GDV -				
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House (with garage)	0.0	@	0	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	192,500	-
2 bed Flat	0.0	@	247,500	-
3 bed Flat	0.0	@	0	-
	0.0			-
Social Rent GDV -				
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House (with garage)	0.0	@	0	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	122,500	-
2 bed Flat	0.0	@	157,500	-
3 bed Flat	0.0	@	0	-
	0.0			-
Shared Ownership -				
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House (with garage)	0.0	@	0	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	245,000	-
2 bed Flat	0.0	@	315,000	-
3 bed Flat	0.0	@	0	-
	0.0			-
DMS -				
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House (with garage)	0.0	@	0	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	280,000	-
2 bed Flat	0.0	@	360,000	-
3 bed Flat	0.0	@	0	-
	0.0	0.0		-
Sub-total GDV Residential	**75**			**29,250,000**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	0
	0 £ psm (total GIA sqm)		0 £ per unit (total units)	
Grant	75	units @	0 per unit	-
Total GDV				**29,250,000**

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260622 Thurrock WPV OP Housing Typology Appraisals_v1

Scheme Typology: **Retirement / Age Restricted** No Units: **75**
Site Typology: Location / Value Zone: **n/a** Greenfield/Brownfield: **Greenfield**
Notes/Comments:

DEVELOPMENT COSTS

Initial Payments -										
Statutory Planning Fees (Residential)	01-Apr-25					(capped at £411,885)	36,110	£		(36,110)
Planning Application Professional Fees, Surveys and reports						(capped at £1,500,000)	108,330	£		(108,330)
CIL (Mrkt only inc. garages)	Max			6,094	sqm	0.00	£ psm			-
Building Safety Levy	Max			6,094	sqm	38.62	£ psm			(235,341)
CIL analysis:				0.00%	% of GDV	0	£ per unit (total units)			
Site Specific S106	Year 1					0				-
(strategic site cashflow yrs 1-15)	Year 2					0				-
	Year 3					0				-
	Year 4					0				-
	Year 5					0				-
	Year 6					0				-
	Year 7					0				-
	Year 8					0				-
	Year 9					0				-
	Year 10					0				-
	Year 11					0				-
	Year 12					0				-
	Year 13					0				-
	Year 14					0				-
	Year 15					0				-
Site Specific S106 (installment)				75	units @	18,700	per unit			(1,402,500)
	Sub-total								(1,402,500)	
S106 analysis:	2,337,500 £ per ha			4.79%	% of GDV	18,700	£ per unit (total units)			
AH Commuted Sum				6,094	sqm (total)	0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV					
Construction Costs -										
Site Clearance, Demolition & Remediation				0.60	ha @	0	£ per ha (if brownfield)			-
Strategic Site Infra. costs	Year 1		0							-
	Year 2		0							-
	Year 3		0							-
	Year 4		0							-
	Year 5		0							-
	Year 6		0							-
	Year 7		0							-
	Year 8		0							-
	Year 9		0							-
	Year 10		0							-
	Year 11		0							-
	Year 12		0							-
	Year 13		0							-
	Year 14		0							-
	Year 15		0							-
	Years 1-15			75	units @	0	per unit			-
	Sub-total								-	
Infra. Costs analysis:	- £ per ha			0.00%	% of GDV	0	£ per unit (total units)			
2 bed House				-	sqm @	0	psm			-
3 bed House				-	sqm @	0	psm			-
3 bed House (EXC. garage)				-	sqm @	0	psm			-
4 bed House (EXC. garage)				-	sqm @	0	psm			-
5 bed House (EXC. garage)				-	sqm @	0	psm			-
1 bed Flat				3,094	sqm @	2,241	psm			(6,933,094)
2 bed Flat				3,000	sqm @	2,241	psm			(6,723,000)
3 bed Flat				-	sqm @	2,241	psm			-
Garages for 3B House	-	16.0		0	sqm @	0	psm			-
Garages for 4B House	-	32.0		0	sqm @	0	psm			-
Garages for 5B House	-	32.0		0	sqm @	0	psm			-
Total GIA check:				6,094	£ per garage	£0				
External works				13,656,094	@	15.0%				(2,048,414)
Ext. Works analysis:						27,312	£ per unit (total units)			
Policy Costs on design -										
Biodiversity Net Gain 10%		75	units @			1,000	£ per unit			(75,000)
SP1 - M4(2) Category 2 Housing	Aff units	-	units @		90% @	1,400	£ per unit			-
SP1 - M4(2) Category 2 Housing	OMS units	75	units @		90% @	1,400	£ per unit			(94,500)
M4(3) Category 3 Housing	Aff units	-	units @		10% @	22,000	£ per unit			-
M4(3) Category 3 Housing	OMS units	75	units @		10% @	22,000	£ per unit			(165,000)
Net Zero Carbon		6,094	units @			145	£ psm			(883,594)
Part L/FHS analysis:						6.5%	% of BCIS costs			
		75	units @		4 flats per charger		£ per 4 units			-
Essex Coast RAMS		75	units @			176	£ per 4 units			(13,166)
Water Efficiency		75	units @			322	£ per unit			(24,150)
	Sub-total								(1,255,410)	
Policy Costs analysis:	(design costs only)					16,739	£ per unit (total units)			
						9.2%	% of BCIS costs			
Contingency (on construction)				16,959,918	@	5.0%				(847,996)

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260622 Thurrock WPV OP Housing Typology Appraisals_v1

Scheme Typology:	**Retirement / Age Restricted**	No Units:	**75**
Site Typology:	Location / Value Zone:	**n/a**	Greenfield/Brownfield:	**Greenfield**
Notes/Comments:			

Professional Fees			16,959,918	@	10.0%			(1,695,992)
						Total Fees inc. planning & consultants:		10.85%
Disposal Costs -								
OMS Marketing and Promotion			29,250,000	OMS @	3.00%	11,700	£ per unit	(877,500)
Residential Sales Agent Costs			29,250,000	OMS @	1.00%	3,900	£ per unit	(292,500)
Residential Sales Legal Costs			75	OMS @	£ 1,250.00	-1,250	£ per unit	(93,750)
Affordable Sale Legal Costs						lump sum		-
Empty Property Costs (SC, Council Tax proxy)			75	units (1/2 back during sales period)	500	42	£ per unit PA (£ p	(37,500)
Disposal Cost analysis:						16,850	£ per unit (exc. EPC)	
Interest (on Development Costs) -			7.50%	APR	0.604%	pcm		(2,780,389)
Developers Profit -								
Profit on OMS			29,250,000		17.50%			(5,118,750)
Margin on AH			0		6.00%	on AH values		-
Profit analysis:			29,250,000		17.50%	blended GDV	(5,118,750)	
			25,367,825		20.18%	on costs	(5,118,750)	
TOTAL COSTS								**(30,486,575)**

RESIDUAL LAND VALUE (RLV)								
Residual Land Value (gross)								(1,236,575)
SDLT			-	@	HMRC formula			-
Acquisition Agent fees			-	@	1.0%			-
Acquisition Legal fees			-	@	0.5%			-
Interest on Land			-	@	7.50%			-
Residual Land Value								**(1,236,575)**
RLV analysis:	(16,488)	£ per plot	(2,060,958)	£ per ha (net)	(834,058)	£ per acre (net)		
			(1,648,766)	£ per ha (gross)	(667,247)	£ per acre (gross)		
					-4.23%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)								
Residential Density			125.0	dph (net)				
Site Area (net)			0.60	ha (net)	1.48	acres (net)		
Net to Gross ratio			80%					
Site Area (gross)			0.75	ha (gross)	1.85	acres (gross)		
Density analysis:			10,156	sqm/ha (net)	44,242	sqft/ac (net)		
			100	dph (gross)				
Benchmark Land Value (net)	4,448	£ per plot	444,780	£ per ha (gross)	180,000	£ per acre (gross)		**333,585**
BLV analysis:			555,975	£ per ha (net)	225,000	£ per acre (net)		

BALANCE								
Surplus/(Deficit)			**(2,616,933)**	£ per ha (net)	**(1,059,058)**	£ per acre (net)		**(1,570,160)**

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Scheme Typology: Retirement / Age Restricted — No Units: 75
Site Typology: Location / Value Zone: n/a — Greenfield/Brownfield: Greenfield
Notes/Comments:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(1,059,058)	Affordable Housing - % on site 0% 10%	20%	30%	35%	40%	45%	50%
	0.00	(1,553,317)	(2,050,318)	(2,551,528)	(2,805,295)	(3,064,440)	(3,323,585)	(3,582,730)
	10.00	(1,598,064)	(2,090,334)	(2,586,753)	(2,838,601)	(3,095,184)	(3,351,767)	(3,608,350)
CIL £ psm	20.00	(1,642,811)	(2,130,349)	(2,621,979)	(2,871,907)	(3,125,928)	(3,379,949)	(3,633,970)
0.00	30.00	(1,687,557)	(2,170,365)	(2,657,204)	(2,905,213)	(3,156,672)	(3,408,131)	(3,659,590)
	40.00	(1,732,304)	(2,210,380)	(2,692,429)	(2,938,518)	(3,187,415)	(3,436,312)	(3,685,209)
	50.00	(1,777,051)	(2,250,396)	(2,727,654)	(2,971,824)	(3,218,159)	(3,464,494)	(3,710,829)
	60.00	(1,821,798)	(2,290,411)	(2,762,879)	(3,005,130)	(3,248,903)	(3,492,676)	(3,736,449)
	70.00	(1,866,545)	(2,330,426)	(2,798,104)	(3,038,436)	(3,279,647)	(3,520,858)	(3,762,069)
	80.00	(1,911,292)	(2,370,442)	(2,833,330)	(3,071,742)	(3,310,391)	(3,549,040)	(3,787,689)
	90.00	(1,956,039)	(2,410,457)	(2,868,960)	(3,105,048)	(3,341,135)	(3,577,222)	(3,813,309)
	100.00	(2,000,786)	(2,450,473)	(2,904,828)	(3,138,353)	(3,371,879)	(3,605,404)	(3,838,929)
	110.00	(2,045,784)	(2,490,488)	(2,940,696)	(3,171,659)	(3,402,622)	(3,633,585)	(3,864,549)
	120.00	(2,090,802)	(2,530,642)	(2,976,564)	(3,204,965)	(3,433,366)	(3,661,767)	(3,890,168)
	130.00	(2,135,819)	(2,570,900)	(3,012,432)	(3,238,271)	(3,464,110)	(3,689,949)	(3,915,788)
	140.00	(2,180,836)	(2,611,157)	(3,048,300)	(3,271,577)	(3,494,854)	(3,718,131)	(3,941,408)
	150.00	(2,225,854)	(2,651,414)	(3,084,167)	(3,304,883)	(3,525,598)	(3,746,313)	(3,967,028)
	160.00	(2,270,871)	(2,691,672)	(3,120,035)	(3,338,188)	(3,556,342)	(3,774,495)	(3,992,648)
	170.00	(2,315,889)	(2,731,929)	(3,155,903)	(3,371,494)	(3,587,085)	(3,802,677)	(4,018,268)
	180.00	(2,360,906)	(2,772,186)	(3,191,771)	(3,404,800)	(3,617,829)	(3,830,858)	(4,043,888)
	190.00	(2,405,923)	(2,812,444)	(3,227,639)	(3,438,106)	(3,648,573)	(3,859,040)	(4,069,508)
	200.00	(2,450,941)	(2,852,701)	(3,263,507)	(3,471,412)	(3,679,317)	(3,887,222)	(4,095,127)
	210.00	(2,495,958)	(2,892,958)	(3,299,374)	(3,504,718)	(3,710,061)	(3,915,404)	(4,120,747)
	220.00	(2,540,975)	(2,933,216)	(3,335,242)	(3,538,023)	(3,740,805)	(3,943,586)	(4,146,367)
	230.00	(2,585,993)	(2,973,473)	(3,371,110)	(3,571,329)	(3,771,549)	(3,971,768)	(4,171,987)
	240.00	(2,631,010)	(3,013,730)	(3,406,978)	(3,604,635)	(3,802,292)	(3,999,950)	(4,197,607)
	250.00	530,398	460,285	390,002	319,516	248,767	177,741	106,375

TABLE 2

Balance (RLV - BLV £ per acre (n))	(1,059,058)	Affordable Housing - % on site 0% 10%	20%	30%	35%	40%	45%	50%
	500	(445,643)	(937,488)	(1,431,566)	(1,679,553)	(1,929,336)	(2,180,284)	(2,434,960)
	1,000	(475,872)	(967,900)	(1,462,162)	(1,710,255)	(1,960,117)	(2,211,251)	(2,466,492)
Site Specific S106	1,500	(506,102)	(998,312)	(1,492,758)	(1,741,036)	(1,990,898)	(2,242,218)	(2,498,024)
18,700	2,000	(536,331)	(1,028,724)	(1,523,354)	(1,771,817)	(2,021,679)	(2,273,185)	(2,529,556)
	2,500	(566,561)	(1,059,137)	(1,553,950)	(1,802,598)	(2,052,461)	(2,304,153)	(2,561,088)
	5,000	(718,480)	(1,211,198)	(1,706,931)	(1,956,504)	(2,207,002)	(2,459,604)	(2,718,749)
	6,000	(779,304)	(1,272,149)	(1,768,203)	(2,018,066)	(2,268,936)	(2,522,668)	(2,781,813)
	7,000	(840,129)	(1,333,341)	(1,829,766)	(2,079,628)	(2,330,870)	(2,585,733)	(2,844,878)
	8,000	(900,953)	(1,394,533)	(1,891,328)	(2,141,190)	(2,392,805)	(2,648,797)	(2,907,942)
	9,000	(961,778)	(1,455,726)	(1,952,890)	(2,202,752)	(2,454,739)	(2,711,861)	(2,971,006)
	10,000	(1,022,603)	(1,516,918)	(2,014,452)	(2,264,686)	(2,516,673)	(2,774,926)	(3,034,070)
	12,500	(1,174,664)	(1,669,899)	(2,168,358)	(2,419,522)	(2,673,441)	(2,932,586)	(3,191,731)
	15,000	(1,326,905)	(1,822,880)	(2,322,371)	(2,574,358)	(2,831,102)	(3,090,247)	(3,349,392)
	17,500	(1,479,886)	(1,976,444)	(2,477,207)	(2,729,618)	(2,988,763)	(3,247,908)	(3,507,053)
	20,000	(1,632,867)	(2,130,349)	(2,632,043)	(2,887,279)	(3,146,424)	(3,405,569)	(3,664,714)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(1,059,058)	Affordable Housing - % on site 0% 10%	20%	30%	35%	40%	45%	50%
	15.0%	(1,109,418)	(1,655,741)	(2,206,273)	(2,484,701)	(2,768,507)	(3,052,313)	(3,336,119)
	16.0%	(1,286,977)	(1,813,572)	(2,344,375)	(2,612,939)	(2,886,880)	(3,160,822)	(3,434,764)
Profit	17.0%	(1,464,537)	(1,971,403)	(2,482,477)	(2,741,176)	(3,005,253)	(3,269,331)	(3,533,408)
17.5%	18.0%	(1,642,097)	(2,129,234)	(2,620,579)	(2,869,414)	(3,123,627)	(3,377,839)	(3,632,052)
	19.0%	(1,819,656)	(2,287,065)	(2,758,681)	(2,997,651)	(3,242,000)	(3,486,348)	(3,730,696)
	20.0%	(1,997,216)	(2,444,895)	(2,896,783)	(3,125,889)	(3,360,373)	(3,594,857)	(3,829,341)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(1,059,058)	Affordable Housing - % on site 0% 10%	20%	30%	35%	40%	45%	50%
	100,000	(1,453,317)	(1,950,318)	(2,451,528)	(2,705,295)	(2,964,440)	(3,223,585)	(3,482,730)
	110,000	(1,465,817)	(1,962,818)	(2,464,028)	(2,717,795)	(2,976,940)	(3,236,085)	(3,495,230)
BLV (£ per acre)	120,000	(1,478,317)	(1,975,318)	(2,476,528)	(2,730,295)	(2,989,440)	(3,248,585)	(3,507,730)
180,000	130,000	(1,490,817)	(1,987,818)	(2,489,028)	(2,742,795)	(3,001,940)	(3,261,085)	(3,520,230)
	140,000	(1,503,317)	(2,000,318)	(2,501,528)	(2,755,295)	(3,014,440)	(3,273,585)	(3,532,730)
	150,000	(1,515,817)	(2,012,818)	(2,514,028)	(2,767,795)	(3,026,940)	(3,286,085)	(3,545,230)
	160,000	(1,528,317)	(2,025,318)	(2,526,528)	(2,780,295)	(3,039,440)	(3,298,585)	(3,557,730)
	170,000	(1,540,817)	(2,037,818)	(2,539,028)	(2,792,795)	(3,051,940)	(3,311,085)	(3,570,230)
	180,000	(1,553,317)	(2,050,318)	(2,551,528)	(2,805,295)	(3,064,440)	(3,323,585)	(3,582,730)
	190,000	(1,565,817)	(2,062,818)	(2,564,028)	(2,817,795)	(3,076,940)	(3,336,085)	(3,595,230)
	200,000	(1,578,317)	(2,075,318)	(2,576,528)	(2,830,295)	(3,089,440)	(3,348,585)	(3,607,730)
	210,000	(1,590,817)	(2,087,818)	(2,589,028)	(2,842,795)	(3,101,940)	(3,361,085)	(3,620,230)
	220,000	(1,603,317)	(2,100,318)	(2,601,528)	(2,855,295)	(3,114,440)	(3,373,585)	(3,632,730)
	230,000	(1,615,817)	(2,112,818)	(2,614,028)	(2,867,795)	(3,126,940)	(3,386,085)	(3,645,230)
	240,000	(1,628,317)	(2,125,318)	(2,626,528)	(2,880,295)	(3,139,440)	(3,398,585)	(3,657,730)
	250,000	(1,640,817)	(2,137,818)	(2,639,028)	(2,892,795)	(3,151,940)	(3,411,085)	(3,670,230)

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Scheme Typology: Retirement / Age Restricted — No Units: 75
Site Typology: Location / Value Zone: n/a — Greenfield/Brownfield: Greenfield
Notes/Comments:

TABLE 5

Balance (RLV - BLV £ per acre (n))	(1,059,058)	Affordable Housing - % on site 0% 10%	20%	30%	35%	40%	45%	50%
	80	(1,075,123)	(1,393,204)	(1,713,978)	(1,876,389)	(2,042,242)	(2,208,094)	(2,373,947)
	90	(1,181,388)	(1,539,229)	(1,900,100)	(2,082,812)	(2,269,397)	(2,455,981)	(2,642,566)
Density (dph)	100	(1,287,653)	(1,685,255)	(2,086,223)	(2,289,236)	(2,496,552)	(2,703,868)	(2,911,184)
125.0	110	(1,393,919)	(1,831,280)	(2,272,345)	(2,495,660)	(2,723,707)	(2,951,755)	(3,179,802)
	120	(1,500,184)	(1,977,306)	(2,458,467)	(2,702,083)	(2,950,862)	(3,199,642)	(3,448,421)
	125	(1,553,317)	(2,050,318)	(2,551,528)	(2,805,295)	(3,064,440)	(3,323,585)	(3,582,730)
	130	(1,606,450)	(2,123,331)	(2,644,589)	(2,908,507)	(3,178,018)	(3,447,528)	(3,717,039)
	135	(1,659,582)	(2,196,344)	(2,737,651)	(3,011,719)	(3,291,595)	(3,571,472)	(3,851,348)
	140	(1,712,715)	(2,269,357)	(2,830,712)	(3,114,930)	(3,405,173)	(3,695,415)	(3,985,658)
	145	(1,765,848)	(2,342,369)	(2,923,773)	(3,218,142)	(3,518,750)	(3,819,359)	(4,119,967)
	150	(1,818,980)	(2,415,382)	(3,016,834)	(3,321,354)	(3,632,328)	(3,943,302)	(4,254,276)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(1,059,058)	Affordable Housing - % on site 0% 10%	20%	30%	35%	40%	45%	50%
	75%	1,777,897	1,382,433	986,969	789,236	591,464	393,235	195,006
	80%	1,158,031	757,291	356,550	155,463	(45,624)	(258,480)	(493,287)
Build Cost	85%	534,327	127,845	(296,747)	(534,166)	(772,085)	(1,010,840)	(1,250,416)
100%	90%	(93,970)	(559,925)	(1,042,123)	(1,284,022)	(1,526,909)	(1,771,014)	(2,016,456)
(105% = 5% increase)	85%	534,327	127,845	(296,747)	(534,166)	(772,085)	(1,010,840)	(1,250,416)
	100%	(1,553,317)	(2,050,318)	(2,551,528)	(2,805,295)	(3,064,440)	(3,323,585)	(3,582,730)
	105%	(2,296,941)	(2,803,577)	(3,321,222)	(3,582,995)	(3,844,769)	(4,106,542)	(4,368,315)
	110%	(3,045,300)	(3,567,491)	(4,096,294)	(4,360,696)	(4,625,098)	(4,889,499)	(5,153,901)
	115%	(3,803,246)	(4,337,306)	(4,871,366)	(5,138,396)	(5,405,426)	(5,672,456)	(5,939,486)
	120%	(4,567,805)	(5,107,122)	(5,646,438)	(5,916,097)	(6,185,755)	(6,455,414)	(6,725,072)
	125%	(5,332,364)	(5,876,937)	(6,421,511)	(6,693,797)	(6,966,084)	(7,238,371)	(7,510,657)
	130%	(6,096,922)	(6,646,752)	(7,196,583)	(7,471,498)	(7,746,413)	(8,021,328)	(8,296,243)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(1,059,058)	Affordable Housing - % on site 0% 10%	20%	30%	35%	40%	45%	50%
	80%	(4,612,282)	(4,785,826)	(4,959,370)	(5,046,142)	(5,132,914)	(5,219,687)	(5,306,459)
	82%	(4,302,011)	(4,510,029)	(4,718,048)	(4,822,058)	(4,926,067)	(5,030,076)	(5,134,086)
Market Values	84%	(3,991,740)	(4,234,233)	(4,476,726)	(4,597,973)	(4,719,220)	(4,840,466)	(4,961,713)
100%	86%	(3,681,468)	(3,958,436)	(4,235,404)	(4,373,888)	(4,512,372)	(4,650,856)	(4,789,340)
(105% = 5% increase)	88%	(3,371,197)	(3,682,640)	(3,994,082)	(4,149,803)	(4,305,525)	(4,461,246)	(4,616,967)
	90%	(3,061,559)	(3,406,843)	(3,752,760)	(3,925,719)	(4,098,677)	(4,271,636)	(4,444,594)
	92%	(2,757,964)	(3,131,047)	(3,511,438)	(3,701,634)	(3,891,830)	(4,082,026)	(4,272,221)
	94%	(2,455,038)	(2,857,143)	(3,270,116)	(3,477,549)	(3,684,982)	(3,892,415)	(4,099,849)
	96%	(2,153,557)	(2,587,280)	(3,028,794)	(3,253,465)	(3,478,135)	(3,702,805)	(3,927,476)
	98%	(1,852,782)	(2,318,302)	(2,787,658)	(3,029,380)	(3,271,287)	(3,513,195)	(3,755,103)
	100%	(1,553,317)	(2,050,318)	(2,551,528)	(2,805,295)	(3,064,440)	(3,323,585)	(3,582,730)
	102%	(1,254,230)	(1,783,099)	(2,315,558)	(2,584,252)	(2,857,593)	(3,133,975)	(3,410,357)
	104%	(956,683)	(1,516,908)	(2,081,072)	(2,364,988)	(2,650,773)	(2,944,365)	(3,237,984)
	106%	(659,135)	(1,251,037)	(1,846,586)	(2,146,696)	(2,448,311)	(2,754,755)	(3,065,611)
	108%	(363,097)	(986,550)	(1,613,594)	(1,928,959)	(2,245,914)	(2,565,366)	(2,893,238)
	110%	(82,687)	(722,064)	(1,380,677)	(1,711,849)	(2,044,829)	(2,379,835)	(2,720,866)
	112%	171,655	(458,752)	(1,148,661)	(1,495,568)	(1,843,842)	(2,194,305)	(2,548,493)
	114%	424,495	(198,505)	(917,235)	(1,279,308)	(1,643,733)	(2,009,959)	(2,378,826)
	116%	677,335	33,183	(685,840)	(1,064,412)	(1,444,089)	(1,825,720)	(2,210,162)
	118%	929,755	257,930	(455,831)	(849,517)	(1,244,650)	(1,642,166)	(2,042,085)
	120%	1,181,193	482,676	(225,823)	(635,092)	(1,046,285)	(1,459,159)	(1,874,595)

TABLE 8

Balance (RLV - BLV £ per acre (n))	(1,059,058)	Affordable Housing - % on site 0% 10%	20%	30%	35%	40%	45%	50%
	5,000	(1,249,481)	(1,745,168)	(2,244,082)	(2,495,704)	(2,751,013)	(3,010,158)	(3,269,303)
	10,000	(947,185)	(1,441,045)	(1,938,120)	(2,187,983)	(2,439,880)	(2,696,731)	(2,955,876)
Grant (£ per unit)	15,000	(644,890)	(1,137,608)	(1,632,896)	(1,882,021)	(2,132,069)	(2,384,056)	(2,642,449)
-	20,000	(344,082)	(835,313)	(1,328,773)	(1,576,760)	(1,825,922)	(2,076,245)	(2,329,022)
	25,000	(61,916)	(533,558)	(1,025,736)	(1,272,637)	(1,520,624)	(1,769,823)	(2,020,421)
	30,000	195,771	(233,078)	(723,440)	(969,799)	(1,216,501)	(1,464,488)	(1,713,724)
	35,000	452,631	33,225	(422,554)	(667,532)	(913,863)	(1,160,365)	(1,408,352)
	40,000	709,336	290,085	(131,373)	(367,053)	(612,030)	(857,927)	(1,104,286)
	45,000	964,652	546,784	127,539	(82,487)	(311,551)	(556,529)	(801,990)
	50,000	1,219,968	802,100	384,232	174,695	(35,008)	(256,154)	(501,027)
	55,000	1,474,180	1,057,416	639,548	430,614	221,680	12,149	(203,452)

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260622 Thurrock WPV OP Housing Typology Appraisals_v1

Appraisal Ref: AG (see Typologies Matrix)
Scheme Typology: Extra Care Flats No Units: 60
Site Typology: Location / Value Zone: n/a Greenfield/Brownfield: Greenfield
Notes/Comments:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		60	Units	
AH Policy requirement (% Target)		0%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	100%		
AH tenure split %	Affordable Rent:		18.0%	
	Social Rent:		46.0%	64.0% % Rented
	Shared Ownership:		18.0%	
	DMS:		18.0%	0.0% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
4 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
5 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	60.0%	36.0	42.0%	0.0	60%	36.0
2 bed Flat	40.0%	24.0	58.0%	0.0	40%	24.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	60.0	100.0%	0.0	100%	60.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	0.0	0			0.0	0
3 bed House	0.0	0			0.0	0
3 bed House (with garage)	0.0	0		16.0	16.0	172
4 bed House (with garage)	0.0	0		32.0	32.0	344
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	55.0	592	75.0%		73.3	789
2 bed Flat	80.0	861	75.0%		106.7	1,148
3 bed Flat	0.0	0	75.0%		0.0	0

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	0.0	0			0.0	0
3 bed House	0.0	0			0.0	0
3 bed House (with garage)	0.0	0		16.0	16.0	172
4 bed House (with garage)	0.0	0		32.0	32.0	344
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	55.0	592	75.0%		73.3	789
2 bed Flat	80.0	861	75.0%		106.7	1,148
3 bed Flat	0.0	0	75.0%		0.0	0

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	0	0	0	0	0	0
3 bed House	0	0	0	0	0	0
3 bed House (with garage)	0	0	0	0	0	0
4 bed House (with garage)	0	0	0	0	0	0
5 bed House (with garage)	0	0	0	0	0	0
1 bed Flat	2,640	28,417	0	0	2,640	28,417
2 bed Flat	2,560	27,556	0	0	2,560	27,556
3 bed Flat	0	0	0	0	0	0
	5,200	55,972	0	0	5,200	55,972

AH % by floor area: 0.00% AH % by floor area (difference due to mix)

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
3 bed House	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
3 bed House (with garage)	0	#DIV/0!	#DIV/0!	0	0	0
4 bed House (with garage)	0	#DIV/0!	#DIV/0!	0	0	0
5 bed House (with garage)	0	#DIV/0!	#DIV/0!	0	0	0
1 bed Flat	375,000	6,818	633	5,114	475	13,500,000
2 bed Flat	475,000	5,938	552	4,453	414	11,400,000
3 bed Flat	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
						24,900,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	ared Ownership:	% of MV	DMS:	% of MV
2 bed House	0	55%	0	35%	0	70%	0	80%
3 bed House	0	55%	0	35%	0	70%	0	80%
3 bed House (with garage)	0	55%	0	35%	0	70%	0	80%
4 bed House (with garage)	0	55%	0	35%	0	70%	0	80%
5 bed House (with garage)	0	55%	0	35%	0	70%	0	80%
1 bed Flat	206,250	55%	131,250	35%	262,500	70%	300,000	80%
2 bed Flat	261,250	55%	166,250	35%	332,500	70%	380,000	80%
3 bed Flat	0	55%	0	35%	0	70%	0	80%

* capped @£250K

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Scheme Typology: Extra Care Flats — No Units: 60
Site Typology: Location / Value Zone: n/a — Greenfield/Brownfield: Greenfield
Notes/Comments:

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House (with garage)	0.0	@	0	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	36.0	@	375,000	13,500,000
2 bed Flat	24.0	@	475,000	11,400,000
3 bed Flat	0.0	@	0	-
	60.0			24,900,000
Affordable Rent GDV -				
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House (with garage)	0.0	@	0	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	206,250	-
2 bed Flat	0.0	@	261,250	-
3 bed Flat	0.0	@	0	-
	0.0			-
Social Rent GDV -				
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House (with garage)	0.0	@	0	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	131,250	-
2 bed Flat	0.0	@	166,250	-
3 bed Flat	0.0	@	0	-
	0.0			-
Shared Ownership -				
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House (with garage)	0.0	@	0	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	262,500	-
2 bed Flat	0.0	@	332,500	-
3 bed Flat	0.0	@	0	-
	0.0			-
DMS -				
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House (with garage)	0.0	@	0	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	300,000	-
2 bed Flat	0.0	@	380,000	-
3 bed Flat	0.0	@	0	-
	0.0	0.0		-
Sub-total GDV Residential	**60**			**24,900,000**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	0
	0 £ psm (total GIA sqm)		0 £ per unit (total units)	
Grant	60	units @	0 per unit	-
Total GDV				**24,900,000**

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260622 Thurrock WPV OP Housing Typology Appraisals_v1

Scheme Typology: Extra Care Flats No Units: 60
Site Typology: Location / Value Zone: n/a Greenfield/Brownfield: Greenfield
Notes/Comments:

DEVELOPMENT COSTS											
Initial Payments -											
Statutory Planning Fees (Residential)	01-Apr-25						(capped at £411,885)	33,275	£		(33,275)
Planning Application Professional Fees, Surveys and reports							(capped at £1,500,000)	99,825	£		(99,825)
CIL (Mrkt only inc. garages)	Max			5,200	sqm		0.00	£ psm			-
Building Safety Levy	Max			5,200	sqm		41.58	£ psm			(216,216)
CIL analysis:				0.00%	% of GDV		0	£ per unit (total units)			
Site Specific S106	Year 1						0				-
(strategic site cashflow yrs 1-15)	Year 2						0				-
	Year 3						0				-
	Year 4						0				-
	Year 5						0				-
	Year 6						0				-
	Year 7						0				-
	Year 8						0				-
	Year 9						0				-
	Year 10						0				-
	Year 11						0				-
	Year 12						0				-
	Year 13						0				-
	Year 14						0				-
	Year 15						0				-
Site Specific S106 (installment)				60	units @		18,700	per unit			(1,122,000)
	Sub-total									(1,122,000)	
S106 analysis:	2,337,500	£ per ha		4.51%	% of GDV		18,700	£ per unit (total units)			
AH Commuted Sum				5,200	sqm (total)		0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV						
Construction Costs -											
Site Clearance, Demolition & Remediation				0.48	ha @		0	£ per ha (if brownfield)			-
Strategic Site Infra. costs	Year 1		0								-
	Year 2		0								-
	Year 3		0								-
	Year 4		0								-
	Year 5		0								-
	Year 6		0								-
	Year 7		0								-
	Year 8		0								-
	Year 9		0								-
	Year 10		0								-
	Year 11		0								-
	Year 12		0								-
	Year 13		0								-
	Year 14		0								-
	Year 15		0								-
	Years 1-15			60	units @		0	per unit			-
	Sub-total									-	
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV		0	£ per unit (total units)			
2 bed House				-	sqm @		0	psm			-
3 bed House				-	sqm @		0	psm			-
3 bed House (EXC. garage)				-	sqm @		0	psm			-
4 bed House (EXC. garage)				-	sqm @		0	psm			-
5 bed House (EXC. garage)				-	sqm @		0	psm			-
1 bed Flat				2,640	sqm @		2,241	psm			(5,916,240)
2 bed Flat				2,560	sqm @		2,241	psm			(5,736,960)
3 bed Flat				-	sqm @		2,241	psm			-
Garages for 3B House	-	16.0		0	sqm @		0	psm			-
Garages for 4B House	-	32.0		0	sqm @		0	psm			-
Garages for 5B House	-	32.0		0	sqm @		0	psm			-
Total GIA check:				5,200	£ per garage		£0				
External works				11,653,200	@		15.0%				(1,747,980)
Ext. Works analysis:							29,133	£ per unit (total units)			
Policy Costs on design -											
Biodiversity Net Gain 10%		60	units @				1,200	£ per unit			(72,000)
SP1 - M4(2) Category 2 Housing	Aff units	-	units @			90%	@	1,400	£ per unit		-
SP1 - M4(2) Category 2 Housing	OMS units	60	units @			90%	@	1,400	£ per unit		(75,600)
M4(3) Category 3 Housing	Aff units	-	units @			10%	@	22,000	£ per unit		-
M4(3) Category 3 Housing	OMS units	60	units @			10%	@	22,000	£ per unit		(132,000)
Net Zero Carbon		5,200	units @					145	£ psm		(754,000)
Part L/FHS analysis:							6.5%	% of BCIS costs			
		60	units @			4	flats per charger		£ per 4 units		-
Essex Coast RAMS		60	units @					176	£ per 4 units		(10,533)
Water Efficiency		60	units @					322	£ per unit		(19,320)
	Sub-total									(1,063,453)	
Policy Costs analysis:	(design costs only)						17,724	£ per unit (total units)			
							9.1%	% of BCIS costs			
Contingency (on construction)				14,464,633	@		5.0%				(723,232)

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Scheme Typology:	**Extra Care Flats**		No Units:	**60**	
Site Typology:	Location / Value Zone:	**n/a**	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:					

Professional Fees		14,464,633	@	10.0%			(1,446,463)
				Total Fees inc. planning & consultants:			10.92%
Disposal Costs -							
OMS Marketing and Promotion		24,900,000	OMS @	3.00%	12,450	£ per unit	(747,000)
Residential Sales Agent Costs		24,900,000	OMS @	1.00%	4,150	£ per unit	(249,000)
Residential Sales Legal Costs		60	OMS @	£ 1,250.00	-1,250	£ per unit	(75,000)
Affordable Sale Legal Costs					lump sum		-
Empty Property Costs (SC, Council Tax proxy)		60	units (1/2 back during sales period)	500	42	£ per unit PA (£ p	(30,000)
Disposal Cost analysis:					17,850	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(2,364,467)
Developers Profit -							
Profit on OMS		24,900,000		17.50%			(4,357,500)
Margin on AH		0		6.00%	on AH values		-
Profit analysis:		24,900,000		17.50%	blended GDV	(4,357,500)	
		21,571,111		20.20%	on costs	(4,357,500)	
TOTAL COSTS							**(25,928,611)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(1,028,611)
SDLT		-	@	HMRC formula			-
Acquisition Agent fees		-	@	1.0%			-
Acquisition Legal fees		-	@	0.5%			-
Interest on Land		-	@	7.50%			-
Residual Land Value							**(1,028,611)**
RLV analysis:	(17,144) £ per plot	(2,142,940)	£ per ha (net)	(867,236)	£ per acre (net)		
		(1,714,352)	£ per ha (gross)	(693,789)	£ per acre (gross)		
				-4.13%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		125.0	dph (net)				
Site Area (net)		0.48	ha (net)	1.19	acres (net)		
Net to Gross ratio		80%					
Site Area (gross)		0.60	ha (gross)	1.48	acres (gross)		
Density analysis:		10,833	sqm/ha (net)	47,191	sqft/ac (net)		
		100	dph (gross)				
Benchmark Land Value (net)	4,448 £ per plot	444,780	£ per ha (gross)	180,000	£ per acre (gross)		**266,868**
BLV analysis:		555,975	£ per ha (net)	225,000	£ per acre (net)		

BALANCE				
Surplus/(Deficit)	**(2,698,915)**	£ per ha (net)	**(1,092,236)**	£ per acre (net)	**(1,295,479)**

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Scheme Typology: Extra Care Flats No Units: 60
Site Typology: Location / Value Zone: n/a Greenfield/Brownfield: Greenfield
Notes/Comments:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1 — Affordable Housing - % on site 0%

Balance (RLV - BLV £ per acre (n))	(1,092,236)	10%	20%	30%	35%	40%	45%	50%
	0.00	(1,620,678)	(2,152,070)	(2,687,972)	(2,959,137)	(3,236,245)	(3,513,352)	(3,790,460)
	10.00	(1,620,678)	(2,152,070)	(2,687,972)	(2,959,137)	(3,236,245)	(3,513,352)	(3,790,460)
CIL £ psm	20.00	(1,620,678)	(2,152,070)	(2,687,972)	(2,959,137)	(3,236,245)	(3,513,352)	(3,790,460)
0.00	30.00	(1,620,678)	(2,152,070)	(2,687,972)	(2,959,137)	(3,236,245)	(3,513,352)	(3,790,460)
	40.00	(1,620,678)	(2,152,070)	(2,687,972)	(2,959,137)	(3,236,245)	(3,513,352)	(3,790,460)
	50.00	(1,620,678)	(2,152,070)	(2,687,972)	(2,959,137)	(3,236,245)	(3,513,352)	(3,790,460)
	60.00	(1,620,678)	(2,152,070)	(2,687,972)	(2,959,137)	(3,236,245)	(3,513,352)	(3,790,460)
	70.00	(1,620,678)	(2,152,070)	(2,687,972)	(2,959,137)	(3,236,245)	(3,513,352)	(3,790,460)
	80.00	(1,620,678)	(2,152,070)	(2,687,972)	(2,959,137)	(3,236,245)	(3,513,352)	(3,790,460)
	90.00	(1,620,678)	(2,152,070)	(2,687,972)	(2,959,137)	(3,236,245)	(3,513,352)	(3,790,460)
	100.00	(1,620,678)	(2,152,070)	(2,687,972)	(2,959,137)	(3,236,245)	(3,513,352)	(3,790,460)
	110.00	(1,620,678)	(2,152,070)	(2,687,972)	(2,959,137)	(3,236,245)	(3,513,352)	(3,790,460)
	120.00	(1,620,678)	(2,152,070)	(2,687,972)	(2,959,137)	(3,236,245)	(3,513,352)	(3,790,460)
	130.00	(1,620,678)	(2,152,070)	(2,687,972)	(2,959,137)	(3,236,245)	(3,513,352)	(3,790,460)
	140.00	(1,620,678)	(2,152,070)	(2,687,972)	(2,959,137)	(3,236,245)	(3,513,352)	(3,790,460)
	150.00	(1,620,678)	(2,152,070)	(2,687,972)	(2,959,137)	(3,236,245)	(3,513,352)	(3,790,460)
	160.00	(1,620,678)	(2,152,070)	(2,687,972)	(2,959,137)	(3,236,245)	(3,513,352)	(3,790,460)
	170.00	(1,620,678)	(2,152,070)	(2,687,972)	(2,959,137)	(3,236,245)	(3,513,352)	(3,790,460)
	180.00	(1,620,678)	(2,152,070)	(2,687,972)	(2,959,137)	(3,236,245)	(3,513,352)	(3,790,460)
	190.00	(1,620,678)	(2,152,070)	(2,687,972)	(2,959,137)	(3,236,245)	(3,513,352)	(3,790,460)
	200.00	(1,620,678)	(2,152,070)	(2,687,972)	(2,959,137)	(3,236,245)	(3,513,352)	(3,790,460)
	210.00	(1,620,678)	(2,152,070)	(2,687,972)	(2,959,137)	(3,236,245)	(3,513,352)	(3,790,460)
	220.00	(1,620,678)	(2,152,070)	(2,687,972)	(2,959,137)	(3,236,245)	(3,513,352)	(3,790,460)
	230.00	(1,620,678)	(2,152,070)	(2,687,972)	(2,959,137)	(3,236,245)	(3,513,352)	(3,790,460)
	240.00	(1,620,678)	(2,152,070)	(2,687,972)	(2,959,137)	(3,236,245)	(3,513,352)	(3,790,460)
	250.00	530,398	460,285	390,002	319,516	248,767	177,741	106,375

TABLE 2 — Affordable Housing - % on site 0%

Balance (RLV - BLV £ per acre (n))	(1,092,236)	10%	20%	30%	35%	40%	45%	50%
	500	(512,733)	(1,039,035)	(1,567,747)	(1,833,226)	(2,100,422)	(2,369,162)	(2,642,690)
	1,000	(542,963)	(1,069,448)	(1,598,343)	(1,864,007)	(2,131,203)	(2,400,129)	(2,674,222)
Site Specific S106	1,500	(573,192)	(1,099,860)	(1,628,939)	(1,894,788)	(2,161,984)	(2,431,096)	(2,705,754)
18,700	2,000	(603,422)	(1,130,272)	(1,659,535)	(1,925,569)	(2,192,765)	(2,462,063)	(2,737,286)
	2,500	(633,781)	(1,160,685)	(1,690,132)	(1,956,350)	(2,223,565)	(2,493,030)	(2,768,818)
	5,000	(785,842)	(1,312,746)	(1,843,112)	(2,110,256)	(2,378,401)	(2,649,371)	(2,926,479)
	6,000	(846,667)	(1,373,920)	(1,904,622)	(2,171,818)	(2,440,336)	(2,712,436)	(2,989,543)
	7,000	(907,492)	(1,435,113)	(1,966,184)	(2,233,380)	(2,502,270)	(2,775,500)	(3,052,608)
	8,000	(968,316)	(1,496,305)	(2,027,747)	(2,294,943)	(2,564,204)	(2,838,564)	(3,115,672)
	9,000	(1,029,141)	(1,557,497)	(2,089,309)	(2,356,674)	(2,626,139)	(2,901,629)	(3,178,736)
	10,000	(1,089,965)	(1,618,690)	(2,150,871)	(2,418,608)	(2,688,073)	(2,964,693)	(3,241,801)
	12,500	(1,242,027)	(1,771,670)	(2,304,777)	(2,573,444)	(2,845,246)	(3,122,354)	(3,399,461)
	15,000	(1,394,267)	(1,924,651)	(2,458,815)	(2,728,280)	(3,002,907)	(3,280,015)	(3,557,122)
	17,500	(1,547,248)	(2,078,196)	(2,613,651)	(2,883,460)	(3,160,568)	(3,437,675)	(3,714,783)
	20,000	(1,700,228)	(2,232,101)	(2,768,487)	(3,041,121)	(3,318,228)	(3,595,336)	(3,872,444)

TABLE 3 — Affordable Housing - % on site 0%

Balance (RLV - BLV £ per acre (n))	(1,092,236)	10%	20%	30%	35%	40%	45%	50%
	15.0%	(1,148,324)	(1,732,200)	(2,320,585)	(2,617,993)	(2,921,342)	(3,224,691)	(3,528,041)
	16.0%	(1,337,266)	(1,900,148)	(2,467,540)	(2,754,450)	(3,047,303)	(3,340,156)	(3,633,009)
Profit	17.0%	(1,526,207)	(2,068,096)	(2,614,495)	(2,890,908)	(3,173,264)	(3,455,620)	(3,737,976)
17.5%	18.0%	(1,715,149)	(2,236,044)	(2,761,449)	(3,027,366)	(3,299,225)	(3,571,085)	(3,842,944)
	19.0%	(1,904,091)	(2,403,993)	(2,908,404)	(3,163,824)	(3,425,187)	(3,686,549)	(3,947,911)
	20.0%	(2,093,033)	(2,571,941)	(3,055,359)	(3,300,282)	(3,551,148)	(3,802,013)	(4,052,879)

TABLE 4 — Affordable Housing - % on site 0%

Balance (RLV - BLV £ per acre (n))	(1,092,236)	10%	20%	30%	35%	40%	45%	50%
	100,000	(1,520,678)	(2,052,070)	(2,587,972)	(2,859,137)	(3,136,245)	(3,413,352)	(3,690,460)
	110,000	(1,533,178)	(2,064,570)	(2,600,472)	(2,871,637)	(3,148,745)	(3,425,852)	(3,702,960)
BLV (£ per acre)	120,000	(1,545,678)	(2,077,070)	(2,612,972)	(2,884,137)	(3,161,245)	(3,438,352)	(3,715,460)
180,000	130,000	(1,558,178)	(2,089,570)	(2,625,472)	(2,896,637)	(3,173,745)	(3,450,852)	(3,727,960)
	140,000	(1,570,678)	(2,102,070)	(2,637,972)	(2,909,137)	(3,186,245)	(3,463,352)	(3,740,460)
	150,000	(1,583,178)	(2,114,570)	(2,650,472)	(2,921,637)	(3,198,745)	(3,475,852)	(3,752,960)
	160,000	(1,595,678)	(2,127,070)	(2,662,972)	(2,934,137)	(3,211,245)	(3,488,352)	(3,765,460)
	170,000	(1,608,178)	(2,139,570)	(2,675,472)	(2,946,637)	(3,223,745)	(3,500,852)	(3,777,960)
	180,000	(1,620,678)	(2,152,070)	(2,687,972)	(2,959,137)	(3,236,245)	(3,513,352)	(3,790,460)
	190,000	(1,633,178)	(2,164,570)	(2,700,472)	(2,971,637)	(3,248,745)	(3,525,852)	(3,802,960)
	200,000	(1,645,678)	(2,177,070)	(2,712,972)	(2,984,137)	(3,261,245)	(3,538,352)	(3,815,460)
	210,000	(1,658,178)	(2,189,570)	(2,725,472)	(2,996,637)	(3,273,745)	(3,550,852)	(3,827,960)
	220,000	(1,670,678)	(2,202,070)	(2,737,972)	(3,009,137)	(3,286,245)	(3,563,352)	(3,840,460)
	230,000	(1,683,178)	(2,214,570)	(2,750,472)	(3,021,637)	(3,298,745)	(3,575,852)	(3,852,960)
	240,000	(1,695,678)	(2,227,070)	(2,762,972)	(3,034,137)	(3,311,245)	(3,588,352)	(3,865,460)
	250,000	(1,708,178)	(2,239,570)	(2,775,472)	(3,046,637)	(3,323,745)	(3,600,852)	(3,877,960)

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Scheme Typology: Extra Care Flats No Units: 60
Site Typology: Location / Value Zone: n/a Greenfield/Brownfield: Greenfield
Notes/Comments:

TABLE 5

Balance (RLV - BLV £ per acre (n))	(1,092,236)	Affordable Housing - % on site 0% 10%	20%	30%	35%	40%	45%	50%
	80	(1,118,234)	(1,458,325)	(1,801,302)	(1,974,848)	(2,152,197)	(2,329,546)	(2,506,894)
	90	(1,229,888)	(1,612,491)	(1,998,340)	(2,193,579)	(2,393,096)	(2,592,614)	(2,792,131)
Density (dph)	100	(1,341,543)	(1,766,656)	(2,195,378)	(2,412,310)	(2,633,996)	(2,855,682)	(3,077,368)
125.0	110	(1,453,197)	(1,920,822)	(2,392,415)	(2,631,041)	(2,874,896)	(3,118,750)	(3,362,605)
	120	(1,564,851)	(2,074,987)	(2,589,453)	(2,849,772)	(3,115,795)	(3,381,818)	(3,647,842)
	125	(1,620,678)	(2,152,070)	(2,687,972)	(2,959,137)	(3,236,245)	(3,513,352)	(3,790,460)
	130	(1,676,505)	(2,229,153)	(2,786,491)	(3,068,503)	(3,356,695)	(3,644,887)	(3,933,078)
	135	(1,732,333)	(2,306,236)	(2,885,010)	(3,177,868)	(3,477,144)	(3,776,421)	(4,075,697)
	140	(1,788,160)	(2,383,319)	(2,983,529)	(3,287,234)	(3,597,594)	(3,907,955)	(4,218,315)
	145	(1,843,987)	(2,460,402)	(3,082,048)	(3,396,599)	(3,718,044)	(4,039,489)	(4,360,934)
	150	(1,899,814)	(2,537,484)	(3,180,566)	(3,505,965)	(3,838,494)	(4,171,023)	(4,503,552)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(1,092,236)	Affordable Housing - % on site 0% 10%	20%	30%	35%	40%	45%	50%
	75%	1,930,425	1,507,483	1,084,541	873,070	661,599	449,638	237,632
	80%	1,269,354	840,774	412,195	197,227	(17,832)	(244,470)	(495,509)
Build Cost	85%	604,182	169,468	(283,210)	(537,121)	(791,480)	(1,046,820)	(1,302,964)
100%	90%	(66,195)	(562,605)	(1,078,182)	(1,336,793)	(1,596,545)	(1,857,526)	(2,119,944)
(105% = 5% increase)	85%	604,182	169,468	(283,210)	(537,121)	(791,480)	(1,046,820)	(1,302,964)
	100%	(1,620,678)	(2,152,070)	(2,687,972)	(2,959,137)	(3,236,245)	(3,513,352)	(3,790,460)
	105%	(2,413,783)	(2,955,466)	(3,508,773)	(3,788,684)	(4,068,596)	(4,348,507)	(4,628,418)
	110%	(3,211,946)	(3,770,087)	(4,335,517)	(4,618,232)	(4,900,946)	(5,183,661)	(5,466,376)
	115%	(4,020,187)	(4,591,224)	(5,162,260)	(5,447,779)	(5,733,297)	(6,018,815)	(6,304,334)
	120%	(4,835,717)	(5,412,360)	(5,989,004)	(6,277,326)	(6,565,648)	(6,853,970)	(7,142,292)
	125%	(5,651,246)	(6,233,497)	(6,815,748)	(7,106,873)	(7,397,998)	(7,689,124)	(7,980,249)
	130%	(6,466,775)	(7,054,633)	(7,642,491)	(7,936,420)	(8,230,349)	(8,524,278)	(8,818,207)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(1,092,236)	Affordable Housing - % on site 0% 10%	20%	30%	35%	40%	45%	50%
	80%	(4,875,203)	(5,062,573)	(5,249,944)	(5,343,629)	(5,437,314)	(5,530,999)	(5,624,684)
	82%	(4,545,043)	(4,769,097)	(4,993,152)	(5,105,180)	(5,217,207)	(5,329,234)	(5,441,262)
Market Values	84%	(4,214,882)	(4,475,622)	(4,736,361)	(4,866,730)	(4,997,100)	(5,127,470)	(5,257,839)
100%	86%	(3,884,722)	(4,182,146)	(4,479,569)	(4,628,281)	(4,776,993)	(4,925,705)	(5,074,417)
(105% = 5% increase)	88%	(3,554,562)	(3,888,670)	(4,222,778)	(4,389,832)	(4,556,886)	(4,723,940)	(4,890,994)
	90%	(3,225,397)	(3,595,194)	(3,965,987)	(4,151,383)	(4,336,779)	(4,522,176)	(4,707,572)
	92%	(2,902,340)	(3,301,718)	(3,709,195)	(3,912,934)	(4,116,672)	(4,320,411)	(4,524,150)
	94%	(2,580,101)	(3,010,527)	(3,452,404)	(3,674,485)	(3,896,566)	(4,118,646)	(4,340,727)
	96%	(2,259,293)	(2,723,366)	(3,195,613)	(3,436,036)	(3,676,459)	(3,916,882)	(4,157,305)
	98%	(1,939,340)	(2,437,232)	(2,939,239)	(3,197,586)	(3,456,352)	(3,715,117)	(3,973,882)
	100%	(1,620,678)	(2,152,070)	(2,687,972)	(2,959,137)	(3,236,245)	(3,513,352)	(3,790,460)
	102%	(1,302,519)	(1,867,807)	(2,436,945)	(2,724,118)	(3,016,138)	(3,311,588)	(3,607,038)
	104%	(985,898)	(1,584,552)	(2,187,428)	(2,490,799)	(2,796,159)	(3,109,823)	(3,423,615)
	106%	(669,278)	(1,301,721)	(1,937,912)	(2,258,575)	(2,580,788)	(2,908,058)	(3,240,193)
	108%	(354,360)	(1,020,281)	(1,690,053)	(2,026,881)	(2,365,417)	(2,706,672)	(3,056,770)
	110%	(57,534)	(738,840)	(1,442,205)	(1,795,914)	(2,151,496)	(2,509,248)	(2,873,348)
	112%	213,442	(458,731)	(1,195,384)	(1,565,770)	(1,937,625)	(2,311,825)	(2,689,926)
	114%	482,490	(183,152)	(949,123)	(1,335,705)	(1,724,741)	(2,115,707)	(2,509,499)
	116%	751,538	63,885	(702,961)	(1,107,035)	(1,512,299)	(1,919,658)	(2,330,023)
	118%	1,020,057	303,038	(458,208)	(878,364)	(1,300,127)	(1,724,381)	(2,151,209)
	120%	1,287,613	542,192	(214,494)	(650,252)	(1,089,046)	(1,529,643)	(1,972,983)

TABLE 8

Balance (RLV - BLV £ per acre (n))	(1,092,236)	Affordable Housing - % on site 0% 10%	20%	30%	35%	40%	45%	50%
	5,000	(1,316,844)	(1,846,939)	(2,380,501)	(2,649,626)	(2,922,818)	(3,199,926)	(3,477,033)
	10,000	(1,014,548)	(1,542,816)	(2,074,539)	(2,341,815)	(2,611,280)	(2,886,499)	(3,163,606)
Grant (£ per unit)	15,000	(712,252)	(1,239,156)	(1,769,078)	(2,035,774)	(2,303,469)	(2,573,072)	(2,850,179)
-	20,000	(411,172)	(936,860)	(1,464,954)	(1,730,147)	(1,997,008)	(2,265,123)	(2,536,752)
	25,000	(120,980)	(634,640)	(1,161,468)	(1,426,023)	(1,691,216)	(1,958,242)	(2,226,776)
	30,000	140,312	(334,161)	(859,173)	(1,122,624)	(1,387,093)	(1,652,285)	(1,919,477)
	35,000	397,172	(52,197)	(557,628)	(820,329)	(1,083,781)	(1,348,162)	(1,613,515)
	40,000	654,031	205,532	(257,149)	(519,122)	(781,485)	(1,044,937)	(1,309,231)
	45,000	909,893	462,391	13,892	(219,215)	(480,617)	(742,641)	(1,006,093)
	50,000	1,165,209	718,360	270,751	46,502	(184,368)	(442,111)	(704,084)
	55,000	1,420,353	973,676	526,826	303,361	79,111	(149,863)	(403,605)

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260622 Thurrock WPV OP Housing Typology Appraisals_v1

Appraisal Ref: AH (see Typologies Matrix)
Scheme Typology: Retirement / Age Restricted No Units: 75
Site Typology: Location / Value Zone: n/a Greenfield/Brownfield: Brownfield
Notes/Comments:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			75	Units	
AH Policy requirement (% Target)			0%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)		100%		
AH tenure split %	Affordable Rent:			18.0%	
	Social Rent:			46.0%	64.0% % Rented
	Shared Ownership:			18.0%	
	DMS:			18.0%	0.0% % of total (>10% First Homes PPG 023)
			100%	100.0%	
CIL Rate (£ psm)			0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
4 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
5 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	60.0%	45.0	42.0%	0.0	60%	45.0
2 bed Flat	40.0%	30.0	58.0%	0.0	40%	30.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	75.0	100.0%	0.0	100%	75.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	0.0	0			0.0	0
3 bed House	0.0	0			0.0	0
3 bed House (with garage)	0.0	0		16.0	16.0	172
4 bed House (with garage)	0.0	0		32.0	32.0	344
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	55.0	592	80.0%		68.8	740
2 bed Flat	80.0	861	80.0%		100.0	1,076
3 bed Flat	0.0	0	80.0%		0.0	0

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	0.0	0			0.0	0
3 bed House	0.0	0			0.0	0
3 bed House (with garage)	0.0	0		16.0	16.0	172
4 bed House (with garage)	0.0	0		32.0	32.0	344
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	55.0	592	80.0%		68.8	740
2 bed Flat	80.0	861	80.0%		100.0	1,076
3 bed Flat	0.0	0	80.0%		0.0	0

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	0	0	0	0	0	0
3 bed House	0	0	0	0	0	0
3 bed House (with garage)	0	0	0	0	0	0
4 bed House (with garage)	0	0	0	0	0	0
5 bed House (with garage)	0	0	0	0	0	0
1 bed Flat	3,094	33,301	0	0	3,094	33,301
2 bed Flat	3,000	32,292	0	0	3,000	32,292
3 bed Flat	0	0	0	0	0	0
	6,094	65,593	0	0	6,094	65,593

AH % by floor area: 0.00% AH % by floor area (difference due to mix)

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
3 bed House	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
3 bed House (with garage)	0	#DIV/0!	#DIV/0!	0	0	0
4 bed House (with garage)	0	#DIV/0!	#DIV/0!	0	0	0
5 bed House (with garage)	0	#DIV/0!	#DIV/0!	0	0	0
1 bed Flat	350,000	6,364	591	5,091	473	15,750,000
2 bed Flat	450,000	5,625	523	4,500	418	13,500,000
3 bed Flat	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
						29,250,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	ared Ownership:	% of MV	DMS:	% of MV
2 bed House	0	55%	0	35%	0	70%	0	80%
3 bed House	0	55%	0	35%	0	70%	0	80%
3 bed House (with garage)	0	55%	0	35%	0	70%	0	80%
4 bed House (with garage)	0	55%	0	35%	0	70%	0	80%
5 bed House (with garage)	0	55%	0	35%	0	70%	0	80%
1 bed Flat	192,500	55%	122,500	35%	245,000	70%	280,000	80%
2 bed Flat	247,500	55%	157,500	35%	315,000	70%	360,000	80%
3 bed Flat	0	55%	0	35%	0	70%	0	80%

* capped @£250K

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260622 Thurrock WPV OP Housing Typology Appraisals_v1

Scheme Typology: **Retirement / Age Restricted** No Units: **75**
Site Typology: Location / Value Zone: **n/a** Greenfield/Brownfield: **Brownfield**
Notes/Comments:

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House (with garage)	0.0	@	0	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	45.0	@	350,000	15,750,000
2 bed Flat	30.0	@	450,000	13,500,000
3 bed Flat	0.0	@	0	-
	75.0			29,250,000
Affordable Rent GDV -				
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House (with garage)	0.0	@	0	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	192,500	-
2 bed Flat	0.0	@	247,500	-
3 bed Flat	0.0	@	0	-
	0.0			-
Social Rent GDV -				
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House (with garage)	0.0	@	0	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	122,500	-
2 bed Flat	0.0	@	157,500	-
3 bed Flat	0.0	@	0	-
	0.0			-
Shared Ownership -				
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House (with garage)	0.0	@	0	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	245,000	-
2 bed Flat	0.0	@	315,000	-
3 bed Flat	0.0	@	0	-
	0.0			-
DMS -				
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House (with garage)	0.0	@	0	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	280,000	-
2 bed Flat	0.0	@	360,000	-
3 bed Flat	0.0	@	0	-
	0.0	0.0		-
Sub-total GDV Residential	**75**			**29,250,000**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	0
	0 £ psm (total GIA sqm)		0 £ per unit (total units)	
Grant	75	units @	0 per unit	-
Total GDV				**29,250,000**

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260622 Thurrock WPV OP Housing Typology Appraisals_v1

Scheme Typology: **Retirement / Age Restricted** No Units: **75**
Site Typology: Location / Value Zone: **n/a** Greenfield/Brownfield: **Brownfield**
Notes/Comments:

DEVELOPMENT COSTS											
Initial Payments -											
Statutory Planning Fees (Residential)	01-Apr-25						(capped at £411,885)	36,110	£		(36,110)
Planning Application Professional Fees, Surveys and reports							(capped at £1,500,000)	108,330	£		(108,330)
CIL (Mrkt only inc. garages)	Max			6,094	sqm		0.00	£ psm			-
Building Safety Levy	Max			6,094	sqm		19.31	£ psm			(117,683)
CIL analysis:				0.00%	% of GDV		0	£ per unit (total units)			
Site Specific S106	Year 1						0				-
(strategic site cashflow yrs 1-15)	Year 2						0				-
	Year 3						0				-
	Year 4						0				-
	Year 5						0				-
	Year 6						0				-
	Year 7						0				-
	Year 8						0				-
	Year 9						0				-
	Year 10						0				-
	Year 11						0				-
	Year 12						0				-
	Year 13						0				-
	Year 14						0				-
	Year 15						0				-
Site Specific S106 (installment)				75	units @		18,700	per unit			(1,402,500)
	Sub-total									(1,402,500)	
S106 analysis:	2,337,500 £ per ha			4.79%	% of GDV		18,700	£ per unit (total units)			
AH Commuted Sum				6,094	sqm (total)		0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV						
Construction Costs -											
Site Clearance, Demolition & Remediation				0.60	ha @		123,500	£ per ha (if brownfield)			(74,100)
Strategic Site Infra. costs	Year 1		0								-
	Year 2		0								-
	Year 3		0								-
	Year 4		0								-
	Year 5		0								-
	Year 6		0								-
	Year 7		0								-
	Year 8		0								-
	Year 9		0								-
	Year 10		0								-
	Year 11		0								-
	Year 12		0								-
	Year 13		0								-
	Year 14		0								-
	Year 15		0								-
	Years 1-15			75	units @		0	per unit			-
	Sub-total									-	
Infra. Costs analysis:	- £ per ha			0.00%	% of GDV		0	£ per unit (total units)			
2 bed House				-	sqm @		0	psm			-
3 bed House				-	sqm @		0	psm			-
3 bed House (EXC. garage)				-	sqm @		0	psm			-
4 bed House (EXC. garage)				-	sqm @		0	psm			-
5 bed House (EXC. garage)				-	sqm @		0	psm			-
1 bed Flat				3,094	sqm @		2,241	psm			(6,933,094)
2 bed Flat				3,000	sqm @		2,241	psm			(6,723,000)
3 bed Flat				-	sqm @		2,241	psm			-
Garages for 3B House	-	16.0		0	sqm @		0	psm			-
Garages for 4B House	-	32.0		0	sqm @		0	psm			-
Garages for 5B House	-	32.0		0	sqm @		0	psm			-
Total GIA check:				6,094	£ per garage		£0				
External works				13,656,094	@		10.0%				(1,365,609)
Ext. Works analysis:							18,208	£ per unit (total units)			
Policy Costs on design -											
Biodiversity Net Gain 10%		75	units @				200	£ per unit			(15,000)
SP1 - M4(2) Category 2 Housing	Aff units	-	units @			90%	@	1,400	£ per unit		-
SP1 - M4(2) Category 2 Housing	OMS units	75	units @			90%	@	1,400	£ per unit		(94,500)
M4(3) Category 3 Housing	Aff units	-	units @			10%	@	22,000	£ per unit		-
M4(3) Category 3 Housing	OMS units	75	units @			10%	@	22,000	£ per unit		(165,000)
Net Zero Carbon		6,094	units @					145	£ psm		(883,594)
Part L/FHS analysis:							6.5%	% of BCIS costs			
		75	units @			4	flats per charger		£ per 4 units		-
EV Charging - Houses		75	units @					176	£ per 4 units		(13,166)
Water Efficiency		75	units @					322	£ per unit		(24,150)
	Sub-total									(1,195,410)	
Policy Costs analysis:	(design costs only)						15,939	£ per unit (total units)			
							8.8%	% of BCIS costs			
Contingency (on construction)				16,291,213	@		5.0%				(814,561)

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260622 Thurrock WPV OP Housing Typology Appraisals_v1

Scheme Typology:	**Retirement / Age Restricted**	No Units:	**75**
Site Typology:	Location / Value Zone:	**n/a**	Greenfield/Brownfield:	**Brownfield**
Notes/Comments:			

Professional Fees			16,291,213	@	10.0%			(1,629,121)
					Total Fees inc. planning & consultants:			10.89%
Disposal Costs -								
OMS Marketing and Promotion			29,250,000	OMS @	3.00%	11,700	£ per unit	(877,500)
Residential Sales Agent Costs			29,250,000	OMS @	1.00%	3,900	£ per unit	(292,500)
Residential Sales Legal Costs			75	OMS @	£ 1,250.00	-1,250	£ per unit	(93,750)
Affordable Sale Legal Costs						lump sum		-
Empty Property Costs (SC, Council Tax proxy)			75	units (1/2 back during sales period)	500	42	£ per unit PA (£ p	(37,500)
Disposal Cost analysis:						16,850	£ per unit (exc. EPC)	
Interest (on Development Costs) -			7.50%	APR	0.604%	pcm		(2,609,481)
Developers Profit -								
Profit on OMS			29,250,000		17.50%			(5,118,750)
Margin on AH			0		6.00%	on AH values		-
Profit analysis:			29,250,000		17.50%	blended GDV	(5,118,750)	
			24,310,249		21.06%	on costs	(5,118,750)	
TOTAL COSTS								**(29,428,999)**

RESIDUAL LAND VALUE (RLV)								
Residual Land Value (gross)								(178,999)
SDLT			-	@	HMRC formula			-
Acquisition Agent fees			-	@	1.0%			-
Acquisition Legal fees			-	@	0.5%			-
Interest on Land			-	@	7.50%			-
Residual Land Value								**(178,999)**
RLV analysis:	(2,387)	£ per plot	(298,331)	£ per ha (net)	(120,733)	£ per acre (net)		
			(268,498)	£ per ha (gross)	(108,660)	£ per acre (gross)		
					-0.61%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)								
Residential Density			125.0	dph (net)				
Site Area (net)			0.60	ha (net)	1.48	acres (net)		
Net to Gross ratio			90%					
Site Area (gross)			0.67	ha (gross)	1.65	acres (gross)		
Density analysis:			10,156	sqm/ha (net)	44,242	sqft/ac (net)		
			113	dph (gross)				
Benchmark Land Value (net)	11,751	£ per plot	1,321,985	£ per ha (gross)	535,000	£ per acre (gross)		**881,323**
BLV analysis:			1,468,872	£ per ha (net)	594,444	£ per acre (net)		

BALANCE								
Surplus/(Deficit)			**(1,767,203)**	£ per ha (net)	**(715,177)**	£ per acre (net)		**(1,060,322)**

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Scheme Typology: Retirement / Age Restricted No Units: 75
Site Typology: Location / Value Zone: n/a Greenfield/Brownfield: Brownfield
Notes/Comments:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(715,177)	Affordable Housing - % on site 0% 10%	20%	30%	35%	40%	45%	50%
	0.00	(1,211,750)	(1,710,140)	(2,211,804)	(2,464,264)	(2,718,212)	(2,976,062)	(3,237,868)
	10.00	(1,256,228)	(1,749,915)	(2,246,818)	(2,496,777)	(2,748,405)	(3,004,244)	(3,263,488)
CIL £ psm	20.00	(1,300,706)	(1,789,690)	(2,281,831)	(2,529,289)	(2,778,598)	(3,032,426)	(3,289,108)
0.00	30.00	(1,345,184)	(1,829,465)	(2,316,845)	(2,561,802)	(2,808,791)	(3,060,608)	(3,314,728)
	40.00	(1,389,662)	(1,869,240)	(2,351,858)	(2,594,448)	(2,838,984)	(3,088,789)	(3,340,348)
	50.00	(1,434,140)	(1,909,015)	(2,386,872)	(2,627,157)	(2,869,177)	(3,116,971)	(3,365,967)
	60.00	(1,478,618)	(1,948,790)	(2,421,885)	(2,659,866)	(2,899,370)	(3,145,153)	(3,391,587)
	70.00	(1,523,096)	(1,988,565)	(2,456,899)	(2,692,575)	(2,929,569)	(3,173,335)	(3,417,207)
	80.00	(1,567,574)	(2,028,340)	(2,491,912)	(2,725,284)	(2,960,207)	(3,201,517)	(3,442,827)
	90.00	(1,612,052)	(2,068,115)	(2,526,926)	(2,757,993)	(2,990,950)	(3,229,699)	(3,468,447)
	100.00	(1,656,530)	(2,107,890)	(2,561,939)	(2,790,702)	(3,021,694)	(3,257,881)	(3,494,067)
	110.00	(1,701,217)	(2,147,665)	(2,596,953)	(2,823,411)	(3,052,438)	(3,286,062)	(3,519,687)
	120.00	(1,745,964)	(2,187,440)	(2,631,966)	(2,856,120)	(3,083,182)	(3,314,244)	(3,545,307)
	130.00	(1,790,710)	(2,227,215)	(2,666,980)	(2,888,830)	(3,113,926)	(3,342,426)	(3,570,926)
	140.00	(1,835,457)	(2,267,100)	(2,702,163)	(2,921,539)	(3,144,670)	(3,370,608)	(3,596,546)
	150.00	(1,880,204)	(2,307,115)	(2,737,389)	(2,954,248)	(3,175,414)	(3,398,790)	(3,622,166)
	160.00	(1,924,951)	(2,347,131)	(2,772,614)	(2,986,957)	(3,206,157)	(3,426,972)	(3,647,786)
	170.00	(1,969,698)	(2,387,146)	(2,807,839)	(3,019,666)	(3,236,901)	(3,455,154)	(3,673,406)
	180.00	(2,014,445)	(2,427,161)	(2,843,064)	(3,052,375)	(3,267,645)	(3,483,335)	(3,699,026)
	190.00	(2,059,192)	(2,467,177)	(2,878,289)	(3,085,261)	(3,298,389)	(3,511,517)	(3,724,646)
	200.00	(2,103,939)	(2,507,192)	(2,913,514)	(3,118,566)	(3,329,133)	(3,539,699)	(3,750,266)
	210.00	(2,148,685)	(2,547,208)	(2,948,740)	(3,151,872)	(3,359,877)	(3,567,881)	(3,775,885)
	220.00	(2,193,432)	(2,587,223)	(2,983,965)	(3,185,178)	(3,390,621)	(3,596,063)	(3,801,505)
	230.00	(2,238,179)	(2,627,239)	(3,019,190)	(3,218,484)	(3,421,364)	(3,624,245)	(3,827,125)
	240.00	(2,282,926)	(2,667,254)	(3,054,415)	(3,251,790)	(3,452,108)	(3,652,427)	(3,852,745)
	250.00	530,398	460,285	390,002	319,516	248,767	177,741	106,375

TABLE 2

Balance (RLV - BLV £ per acre (n))	(715,177)	Affordable Housing - % on site 0% 10%	20%	30%	35%	40%	45%	50%
	500	(171,375)	(604,937)	(1,100,446)	(1,349,372)	(1,598,717)	(1,849,286)	(2,101,213)
	1,000	(197,216)	(635,166)	(1,130,858)	(1,379,784)	(1,629,313)	(1,879,883)	(2,131,994)
Site Specific S106	1,500	(223,057)	(665,396)	(1,161,271)	(1,410,197)	(1,659,909)	(1,910,479)	(2,162,775)
18,700	2,000	(248,898)	(695,625)	(1,191,683)	(1,440,609)	(1,690,506)	(1,941,096)	(2,193,556)
	2,500	(274,739)	(725,855)	(1,222,095)	(1,471,021)	(1,721,102)	(1,971,877)	(2,224,337)
	5,000	(404,613)	(877,003)	(1,374,157)	(1,623,513)	(1,874,082)	(2,125,783)	(2,378,912)
	6,000	(457,105)	(937,462)	(1,434,981)	(1,684,705)	(1,935,275)	(2,187,345)	(2,440,846)
	7,000	(511,106)	(997,954)	(1,495,806)	(1,745,898)	(1,996,467)	(2,248,907)	(2,502,781)
	8,000	(566,123)	(1,058,779)	(1,556,631)	(1,807,090)	(2,058,009)	(2,310,469)	(2,564,715)
	9,000	(623,781)	(1,119,603)	(1,617,713)	(1,868,282)	(2,119,571)	(2,372,049)	(2,626,649)
	10,000	(684,241)	(1,180,428)	(1,678,905)	(1,929,475)	(2,181,133)	(2,433,983)	(2,689,209)
	12,500	(835,389)	(1,332,489)	(1,831,886)	(2,082,579)	(2,335,039)	(2,588,819)	(2,846,869)
	15,000	(986,699)	(1,484,551)	(1,984,867)	(2,236,484)	(2,489,055)	(2,743,655)	(3,004,530)
	17,500	(1,138,760)	(1,636,709)	(2,137,929)	(2,390,390)	(2,643,891)	(2,900,385)	(3,162,191)
	20,000	(1,290,822)	(1,789,690)	(2,291,835)	(2,544,295)	(2,798,727)	(3,058,046)	(3,319,852)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(715,177)	Affordable Housing - % on site 0% 10%	20%	30%	35%	40%	45%	50%
	15.0%	(767,851)	(1,315,563)	(1,866,549)	(2,143,670)	(2,422,279)	(2,704,790)	(2,991,257)
	16.0%	(945,410)	(1,473,394)	(2,004,651)	(2,271,908)	(2,540,652)	(2,813,299)	(3,089,902)
Profit	17.0%	(1,122,970)	(1,631,224)	(2,142,753)	(2,400,146)	(2,659,025)	(2,921,808)	(3,188,546)
17.5%	18.0%	(1,300,530)	(1,789,055)	(2,280,855)	(2,528,383)	(2,777,398)	(3,030,316)	(3,287,190)
	19.0%	(1,478,089)	(1,946,886)	(2,418,957)	(2,656,621)	(2,895,772)	(3,138,825)	(3,385,834)
	20.0%	(1,655,649)	(2,104,717)	(2,557,059)	(2,784,858)	(3,014,145)	(3,247,334)	(3,484,479)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(715,177)	Affordable Housing - % on site 0% 10%	20%	30%	35%	40%	45%	50%
	100,000	(728,417)	(1,226,806)	(1,728,471)	(1,980,931)	(2,234,879)	(2,492,729)	(2,754,535)
	110,000	(739,528)	(1,237,918)	(1,739,582)	(1,992,042)	(2,245,990)	(2,503,840)	(2,765,646)
BLV (£ per acre)	120,000	(750,639)	(1,249,029)	(1,750,693)	(2,003,153)	(2,257,101)	(2,514,951)	(2,776,757)
535,000	130,000	(761,750)	(1,260,140)	(1,761,804)	(2,014,264)	(2,268,212)	(2,526,062)	(2,787,868)
	140,000	(772,861)	(1,271,251)	(1,772,915)	(2,025,375)	(2,279,323)	(2,537,173)	(2,798,979)
	150,000	(783,972)	(1,282,362)	(1,784,026)	(2,036,487)	(2,290,434)	(2,548,284)	(2,810,090)
	160,000	(795,083)	(1,293,473)	(1,795,137)	(2,047,598)	(2,301,545)	(2,559,395)	(2,821,201)
	170,000	(806,194)	(1,304,584)	(1,806,249)	(2,058,709)	(2,312,656)	(2,570,506)	(2,832,313)
	180,000	(817,305)	(1,315,695)	(1,817,360)	(2,069,820)	(2,323,767)	(2,581,618)	(2,843,424)
	190,000	(828,417)	(1,326,806)	(1,828,471)	(2,080,931)	(2,334,879)	(2,592,729)	(2,854,535)
	200,000	(839,528)	(1,337,918)	(1,839,582)	(2,092,042)	(2,345,990)	(2,603,840)	(2,865,646)
	210,000	(850,639)	(1,349,029)	(1,850,693)	(2,103,153)	(2,357,101)	(2,614,951)	(2,876,757)
	220,000	(861,750)	(1,360,140)	(1,861,804)	(2,114,264)	(2,368,212)	(2,626,062)	(2,887,868)
	230,000	(872,861)	(1,371,251)	(1,872,915)	(2,125,375)	(2,379,323)	(2,637,173)	(2,898,979)
	240,000	(883,972)	(1,382,362)	(1,884,026)	(2,136,487)	(2,390,434)	(2,648,284)	(2,910,090)
	250,000	(895,083)	(1,393,473)	(1,895,137)	(2,147,598)	(2,401,545)	(2,659,395)	(2,921,201)

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260622 Thurrock WPV OP Housing Typology Appraisals_v1

Scheme Typology: Retirement / Age Restricted No Units: 75
Site Typology: Location / Value Zone: n/a Greenfield/Brownfield: Brownfield
Notes/Comments:

TABLE 5

Balance (RLV - BLV £ per acre (n))	(715,177)	Affordable Housing - % on site 0% 10%	20%	30%	35%	40%	45%	50%
	80	(1,016,012)	(1,335,141)	(1,656,368)	(1,817,942)	(1,980,631)	(2,146,147)	(2,313,703)
	90	(1,059,509)	(1,418,474)	(1,779,798)	(1,961,569)	(2,144,538)	(2,330,572)	(2,519,073)
Density (dph)	100	(1,103,006)	(1,501,807)	(1,903,228)	(2,105,196)	(2,308,444)	(2,514,998)	(2,724,443)
125.0	110	(1,146,504)	(1,585,140)	(2,026,659)	(2,248,824)	(2,472,351)	(2,699,424)	(2,929,813)
	120	(1,190,001)	(1,668,473)	(2,150,089)	(2,392,451)	(2,636,258)	(2,883,849)	(3,135,183)
	125	(1,211,750)	(1,710,140)	(2,211,804)	(2,464,264)	(2,718,212)	(2,976,062)	(3,237,868)
	130	(1,233,499)	(1,751,806)	(2,273,519)	(2,536,078)	(2,800,165)	(3,068,275)	(3,340,553)
	135	(1,255,247)	(1,793,473)	(2,335,234)	(2,607,891)	(2,882,119)	(3,160,488)	(3,443,238)
	140	(1,276,996)	(1,835,139)	(2,396,950)	(2,679,705)	(2,964,072)	(3,252,700)	(3,545,923)
	145	(1,298,745)	(1,876,806)	(2,458,665)	(2,751,519)	(3,046,026)	(3,344,913)	(3,648,608)
	150	(1,320,493)	(1,918,472)	(2,520,380)	(2,823,332)	(3,127,979)	(3,437,126)	(3,751,293)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(715,177)	Affordable Housing - % on site 0% 10%	20%	30%	35%	40%	45%	50%
	75%	1,867,447	1,467,360	1,067,273	867,229	667,186	467,039	266,690
	80%	1,277,338	872,568	467,797	264,935	62,025	(140,885)	(343,819)
Build Cost	85%	683,758	273,842	(136,820)	(342,523)	(553,032)	(789,003)	(1,029,301)
100%	90%	86,662	(328,864)	(778,856)	(1,021,564)	(1,265,519)	(1,509,617)	(1,755,307)
(105% = 5% increase)	85%	683,758	273,842	(136,820)	(342,523)	(553,032)	(789,003)	(1,029,301)
	100%	(1,211,750)	(1,710,140)	(2,211,804)	(2,464,264)	(2,718,212)	(2,976,062)	(3,237,868)
	105%	(1,918,610)	(2,425,690)	(2,937,101)	(3,196,337)	(3,460,657)	(3,724,977)	(3,989,298)
	110%	(2,629,759)	(3,146,114)	(3,673,390)	(3,940,224)	(4,207,059)	(4,473,893)	(4,740,727)
	115%	(3,345,250)	(3,876,067)	(4,414,764)	(4,684,112)	(4,953,460)	(5,222,809)	(5,492,157)
	120%	(4,068,687)	(4,612,412)	(5,156,137)	(5,427,999)	(5,699,862)	(5,971,724)	(6,243,587)
	125%	(4,800,004)	(5,348,757)	(5,897,510)	(6,171,887)	(6,446,263)	(6,720,640)	(6,995,016)
	130%	(5,531,321)	(6,085,102)	(6,638,883)	(6,915,774)	(7,192,665)	(7,469,555)	(7,746,446)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(715,177)	Affordable Housing - % on site 0% 10%	20%	30%	35%	40%	45%	50%
	80%	(4,246,131)	(4,424,997)	(4,603,864)	(4,693,297)	(4,782,730)	(4,872,164)	(4,961,597)
	82%	(3,935,860)	(4,149,201)	(4,362,542)	(4,469,212)	(4,575,883)	(4,682,553)	(4,789,224)
Market Values	84%	(3,625,588)	(3,873,404)	(4,121,220)	(4,245,128)	(4,369,035)	(4,492,943)	(4,616,851)
100%	86%	(3,315,780)	(3,597,607)	(3,879,898)	(4,021,043)	(4,162,188)	(4,303,333)	(4,444,478)
(105% = 5% increase)	88%	(3,012,184)	(3,321,811)	(3,638,576)	(3,796,958)	(3,955,340)	(4,113,723)	(4,272,105)
	90%	(2,709,371)	(3,049,125)	(3,397,254)	(3,572,873)	(3,748,493)	(3,924,113)	(4,099,732)
	92%	(2,407,890)	(2,779,262)	(3,155,932)	(3,348,789)	(3,541,646)	(3,734,503)	(3,927,360)
	94%	(2,107,398)	(2,510,835)	(2,917,401)	(3,124,704)	(3,334,798)	(3,544,892)	(3,754,987)
	96%	(1,807,933)	(2,242,851)	(2,681,271)	(2,902,139)	(3,127,951)	(3,355,282)	(3,582,614)
	98%	(1,509,297)	(1,976,331)	(2,446,290)	(2,682,875)	(2,921,103)	(3,165,672)	(3,410,241)
	100%	(1,211,750)	(1,710,140)	(2,211,804)	(2,464,264)	(2,718,212)	(2,976,062)	(3,237,868)
	102%	(914,510)	(1,445,116)	(1,978,361)	(2,246,528)	(2,515,815)	(2,787,282)	(3,065,495)
	104%	(618,784)	(1,180,629)	(1,745,443)	(2,029,286)	(2,314,749)	(2,601,751)	(2,893,122)
	106%	(353,971)	(916,692)	(1,513,177)	(1,813,005)	(2,113,761)	(2,416,468)	(2,721,420)
	108%	(100,634)	(653,824)	(1,281,752)	(1,596,799)	(1,913,842)	(2,232,230)	(2,552,756)
	110%	152,206	(412,363)	(1,050,326)	(1,381,904)	(1,714,198)	(2,047,991)	(2,384,196)
	112%	405,046	(187,282)	(820,298)	(1,167,009)	(1,515,117)	(1,864,946)	(2,216,706)
	114%	656,646	37,465	(590,664)	(952,823)	(1,316,753)	(1,681,939)	(2,049,216)
	116%	908,084	262,212	(386,303)	(739,243)	(1,118,388)	(1,499,557)	(1,882,597)
	118%	1,159,523	485,881	(189,649)	(531,854)	(921,055)	(1,317,723)	(1,716,227)
	120%	1,409,936	709,382	7,004	(345,346)	(723,905)	(1,135,888)	(1,550,118)

TABLE 8

Balance (RLV - BLV £ per acre (n))	(715,177)	Affordable Housing - % on site 0% 10%	20%	30%	35%	40%	45%	50%
	5,000	(909,756)	(1,407,306)	(1,907,155)	(2,158,303)	(2,410,763)	(2,665,001)	(2,924,441)
	10,000	(609,276)	(1,105,011)	(1,603,032)	(1,853,601)	(2,104,802)	(2,357,262)	(2,611,791)
Grant (£ per unit)	15,000	(341,706)	(803,855)	(1,300,567)	(1,549,493)	(1,800,048)	(2,051,300)	(2,303,980)
-	20,000	(84,557)	(511,572)	(998,433)	(1,247,197)	(1,496,123)	(1,746,494)	(1,997,799)
	25,000	172,303	(251,465)	(697,954)	(945,483)	(1,193,827)	(1,442,753)	(1,692,940)
	30,000	428,472	5,395	(418,373)	(645,004)	(892,532)	(1,140,458)	(1,389,384)
	35,000	683,788	261,584	(161,513)	(373,397)	(592,268)	(839,582)	(1,087,111)
	40,000	939,002	516,901	94,697	(116,538)	(328,421)	(544,651)	(786,632)
	45,000	1,192,784	771,729	350,013	138,911	(72,191)	(283,446)	(497,178)
	50,000	1,446,566	1,025,511	604,455	393,927	183,125	(27,976)	(239,078)
	55,000	1,699,325	1,279,004	858,237	647,709	437,181	226,654	16,126

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref: AI (see Typologies Matrix)
Scheme Typology: Extra Care Flats No Units: 60
Site Typology: Location / Value Zone: n/a Greenfield/Brownfield: Brownfield
Notes/Comments:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		60	Units	
AH Policy requirement (% Target)		0%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	100%		
AH tenure split %	Affordable Rent:		18.0%	
	Social Rent:		46.0%	64.0% % Rented
	Shared Ownership:		18.0%	
	DMS:		18.0%	0.0% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
4 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
5 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	60.0%	36.0	42.0%	0.0	60%	36.0
2 bed Flat	40.0%	24.0	58.0%	0.0	40%	24.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	60.0	100.0%	0.0	100%	60.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	0.0	0			0.0	0
3 bed House	0.0	0			0.0	0
3 bed House (with garage)	0.0	0		16.0	16.0	172
4 bed House (with garage)	0.0	0		32.0	32.0	344
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	55.0	592	75.0%		73.3	789
2 bed Flat	80.0	861	75.0%		106.7	1,148
3 bed Flat	0.0	0	75.0%		0.0	0

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	0.0	0			0.0	0
3 bed House	0.0	0			0.0	0
3 bed House (with garage)	0.0	0		16.0	16.0	172
4 bed House (with garage)	0.0	0		32.0	32.0	344
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	55.0	592	75.0%		73.3	789
2 bed Flat	80.0	861	75.0%		106.7	1,148
3 bed Flat	0.0	0	75.0%		0.0	0

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	0	0	0	0	0	0
3 bed House	0	0	0	0	0	0
3 bed House (with garage)	0	0	0	0	0	0
4 bed House (with garage)	0	0	0	0	0	0
5 bed House (with garage)	0	0	0	0	0	0
1 bed Flat	2,640	28,417	0	0	2,640	28,417
2 bed Flat	2,560	27,556	0	0	2,560	27,556
3 bed Flat	0	0	0	0	0	0
	5,200	55,972	0	0	5,200	55,972
AH % by floor area:			0.00%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
3 bed House	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
3 bed House (with garage)	0	#DIV/0!	#DIV/0!	0	0	0
4 bed House (with garage)	0	#DIV/0!	#DIV/0!	0	0	0
5 bed House (with garage)	0	#DIV/0!	#DIV/0!	0	0	0
1 bed Flat	375,000	6,818	633	5,114	475	13,500,000
2 bed Flat	475,000	5,938	552	4,453	414	11,400,000
3 bed Flat	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
						24,900,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	nared Ownership:	% of MV	DMS:	% of MV
2 bed House	0	55%	0	35%	0	70%	0	80%
3 bed House	0	55%	0	35%	0	70%	0	80%
3 bed House (with garage)	0	55%	0	35%	0	70%	0	80%
4 bed House (with garage)	0	55%	0	35%	0	70%	0	80%
5 bed House (with garage)	0	55%	0	35%	0	70%	0	80%
1 bed Flat	206,250	55%	131,250	35%	262,500	70%	300,000	80%
2 bed Flat	261,250	55%	166,250	35%	332,500	70%	380,000	80%
3 bed Flat	0	55%	0	35%	0	70%	0	80%

* capped @£250K

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260622 Thurrock WPV OP Housing Typology Appraisals_v1

Scheme Typology: Extra Care Flats — No Units: 60
Site Typology: Location / Value Zone: n/a — Greenfield/Brownfield: Brownfield
Notes/Comments:

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House (with garage)	0.0	@	0	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	36.0	@	375,000	13,500,000
2 bed Flat	24.0	@	475,000	11,400,000
3 bed Flat	0.0	@	0	-
	60.0			24,900,000
Affordable Rent GDV -				
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House (with garage)	0.0	@	0	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	206,250	-
2 bed Flat	0.0	@	261,250	-
3 bed Flat	0.0	@	0	-
	0.0			-
Social Rent GDV -				
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House (with garage)	0.0	@	0	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	131,250	-
2 bed Flat	0.0	@	166,250	-
3 bed Flat	0.0	@	0	-
	0.0			-
Shared Ownership -				
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House (with garage)	0.0	@	0	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	262,500	-
2 bed Flat	0.0	@	332,500	-
3 bed Flat	0.0	@	0	-
	0.0			-
DMS -				
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House (with garage)	0.0	@	0	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	300,000	-
2 bed Flat	0.0	@	380,000	-
3 bed Flat	0.0	@	0	-
	0.0	0.0		-
Sub-total GDV Residential	**60**			**24,900,000**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	0
	0 £ psm (total GIA sqm)		0 £ per unit (total units)	
Grant	60	units @	0 per unit	-
Total GDV				**24,900,000**

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260622 Thurrock WPV OP Housing Typology Appraisals_v1

Scheme Typology: Extra Care Flats No Units: 60
Site Typology: Location / Value Zone: n/a Greenfield/Brownfield: Brownfield
Notes/Comments:

DEVELOPMENT COSTS											
Initial Payments -											
Statutory Planning Fees (Residential)	01-Apr-25						(capped at £411,885)	33,275	£		(33,275)
Planning Application Professional Fees, Surveys and reports							(capped at £1,500,000)	99,825	£		(99,825)
CIL (Mrkt only inc. garages)	Max			5,200	sqm		0.00	£ psm			-
Building Safety Levy	Max			5,200	sqm		19.31	£ psm			(100,422)
CIL analysis:				0.00%	% of GDV		0	£ per unit (total units)			
Site Specific S106	Year 1						0				-
(strategic site cashflow yrs 1-15)	Year 2						0				-
	Year 3						0				-
	Year 4						0				-
	Year 5						0				-
	Year 6						0				-
	Year 7						0				-
	Year 8						0				-
	Year 9						0				-
	Year 10						0				-
	Year 11						0				-
	Year 12						0				-
	Year 13						0				-
	Year 14						0				-
	Year 15						0				-
Site Specific S106 (installment)				60	units @		18,700	per unit			(1,122,000)
	Sub-total									(1,122,000)	
S106 analysis:	2,337,500 £ per ha			4.51%	% of GDV		18,700	£ per unit (total units)			
AH Commuted Sum				5,200	sqm (total)		0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV						
Construction Costs -											
Site Clearance, Demolition & Remediation				0.48	ha @		123,500	£ per ha (if brownfield)			(59,280)
Strategic Site Infra. costs	Year 1		0								-
	Year 2		0								-
	Year 3		0								-
	Year 4		0								-
	Year 5		0								-
	Year 6		0								-
	Year 7		0								-
	Year 8		0								-
	Year 9		0								-
	Year 10		0								-
	Year 11		0								-
	Year 12		0								-
	Year 13		0								-
	Year 14		0								-
	Year 15		0								-
	Years 1-15			60	units @		0	per unit			-
	Sub-total									-	
Infra. Costs analysis:	- £ per ha			0.00%	% of GDV		0	£ per unit (total units)			
2 bed House				-	sqm @		0	psm			-
3 bed House				-	sqm @		0	psm			-
3 bed House (EXC. garage)				-	sqm @		0	psm			-
4 bed House (EXC. garage)				-	sqm @		0	psm			-
5 bed House (EXC. garage)				-	sqm @		0	psm			-
1 bed Flat				2,640	sqm @		2,241	psm			(5,916,240)
2 bed Flat				2,560	sqm @		2,241	psm			(5,736,960)
3 bed Flat				-	sqm @		2,241	psm			-
Garages for 3B House	-	16.0		0	sqm @		0	psm			-
Garages for 4B House	-	32.0		0	sqm @		0	psm			-
Garages for 5B House	-	32.0		0	sqm @		0	psm			-
Total GIA check:				5,200	£ per garage		£0				
External works				11,653,200	@		10.0%				(1,165,320)
Ext. Works analysis:							19,422	£ per unit (total units)			
Policy Costs on design -											
Biodiversity Net Gain 10%		60	units @				200	£ per unit			(12,000)
SP1 - M4(2) Category 2 Housing	Aff units	-	units @			90%	@	1,400	£ per unit		-
SP1 - M4(2) Category 2 Housing	OMS units	60	units @			90%	@	1,400	£ per unit		(75,600)
M4(3) Category 3 Housing	Aff units	-	units @			10%	@	22,000	£ per unit		-
M4(3) Category 3 Housing	OMS units	60	units @			10%	@	22,000	£ per unit		(132,000)
Net Zero Carbon		5,200	units @					145	£ psm		(754,000)
Part L/FHS analysis:							6.5%	% of BCIS costs			
		60	units @			4	flats per charger		£ per 4 units		-
EV Charging - Houses		60	units @					176	£ per 4 units		(10,533)
Water Efficiency		60	units @					322	£ per unit		(19,320)
	Sub-total									(1,003,453)	
Policy Costs analysis:	(design costs only)						16,724	£ per unit (total units)			
							8.6%	% of BCIS costs			
Contingency (on construction)				13,881,253	@		5.0%				(694,063)

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260622 Thurrock WPV OP Housing Typology Appraisals_v1

Scheme Typology:	**Extra Care Flats**		No Units:	**60**	
Site Typology:	Location / Value Zone:	**n/a**	Greenfield/Brownfield:	**Brownfield**	
Notes/Comments:					

Professional Fees		13,881,253	@	10.0%			(1,388,125)
				Total Fees inc. planning & consultants:			10.96%
Disposal Costs -							
OMS Marketing and Promotion		24,900,000	OMS @	3.00%	12,450	£ per unit	(747,000)
Residential Sales Agent Costs		24,900,000	OMS @	1.00%	4,150	£ per unit	(249,000)
Residential Sales Legal Costs		60	OMS @	£ 1,250.00	-1,250	£ per unit	(75,000)
Affordable Sale Legal Costs					lump sum		-
Empty Property Costs (SC, Council Tax proxy)		60	units (1/2 back during sales period)	500	42	£ per unit PA (£ p	(30,000)
Disposal Cost analysis:					17,850	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(2,212,553)
Developers Profit -							
Profit on OMS		24,900,000		17.50%			(4,357,500)
Margin on AH		0		6.00%	on AH values		-
Profit analysis:		24,900,000		17.50%	blended GDV	(4,357,500)	
		20,632,516		21.12%	on costs	(4,357,500)	
TOTAL COSTS							**(24,990,016)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(90,016)
SDLT		-	@	HMRC formula			-
Acquisition Agent fees		-	@	1.0%			-
Acquisition Legal fees		-	@	0.5%			-
Interest on Land		-	@	7.50%			-
Residual Land Value							**(90,016)**
RLV analysis:	(1,500) £ per plot	(187,534)	£ per ha (net)	(75,894)	£ per acre (net)		
		(168,781)	£ per ha (gross)	(68,305)	£ per acre (gross)		
				-0.36%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		125.0	dph (net)				
Site Area (net)		0.48	ha (net)	1.19	acres (net)		
Net to Gross ratio		90%					
Site Area (gross)		0.53	ha (gross)	1.32	acres (gross)		
Density analysis:		10,833	sqm/ha (net)	47,191	sqft/ac (net)		
		113	dph (gross)				
Benchmark Land Value (net)	11,751 £ per plot	1,321,985	£ per ha (gross)	535,000	£ per acre (gross)		**705,059**
BLV analysis:		1,468,872	£ per ha (net)	594,444	£ per acre (net)		

BALANCE				
Surplus/(Deficit)	**(1,656,406)**	£ per ha (net)	**(670,338)**	£ per acre (net)	**(795,075)**

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Scheme Typology: Extra Care Flats — No Units: 60
Site Typology: Location / Value Zone: n/a — Greenfield/Brownfield: Brownfield
Notes/Comments:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(670,338)	Affordable Housing - % on site 0% 10%	20%	30%	35%	40%	45%	50%
	0.00	(1,202,606)	(1,736,857)	(2,274,640)	(2,545,397)	(2,817,521)	(3,093,410)	(3,374,165)
	10.00	(1,202,606)	(1,736,857)	(2,274,640)	(2,545,397)	(2,817,521)	(3,093,410)	(3,374,165)
CIL £ psm	20.00	(1,202,606)	(1,736,857)	(2,274,640)	(2,545,397)	(2,817,521)	(3,093,410)	(3,374,165)
0.00	30.00	(1,202,606)	(1,736,857)	(2,274,640)	(2,545,397)	(2,817,521)	(3,093,410)	(3,374,165)
	40.00	(1,202,606)	(1,736,857)	(2,274,640)	(2,545,397)	(2,817,521)	(3,093,410)	(3,374,165)
	50.00	(1,202,606)	(1,736,857)	(2,274,640)	(2,545,397)	(2,817,521)	(3,093,410)	(3,374,165)
	60.00	(1,202,606)	(1,736,857)	(2,274,640)	(2,545,397)	(2,817,521)	(3,093,410)	(3,374,165)
	70.00	(1,202,606)	(1,736,857)	(2,274,640)	(2,545,397)	(2,817,521)	(3,093,410)	(3,374,165)
	80.00	(1,202,606)	(1,736,857)	(2,274,640)	(2,545,397)	(2,817,521)	(3,093,410)	(3,374,165)
	90.00	(1,202,606)	(1,736,857)	(2,274,640)	(2,545,397)	(2,817,521)	(3,093,410)	(3,374,165)
	100.00	(1,202,606)	(1,736,857)	(2,274,640)	(2,545,397)	(2,817,521)	(3,093,410)	(3,374,165)
	110.00	(1,202,606)	(1,736,857)	(2,274,640)	(2,545,397)	(2,817,521)	(3,093,410)	(3,374,165)
	120.00	(1,202,606)	(1,736,857)	(2,274,640)	(2,545,397)	(2,817,521)	(3,093,410)	(3,374,165)
	130.00	(1,202,606)	(1,736,857)	(2,274,640)	(2,545,397)	(2,817,521)	(3,093,410)	(3,374,165)
	140.00	(1,202,606)	(1,736,857)	(2,274,640)	(2,545,397)	(2,817,521)	(3,093,410)	(3,374,165)
	150.00	(1,202,606)	(1,736,857)	(2,274,640)	(2,545,397)	(2,817,521)	(3,093,410)	(3,374,165)
	160.00	(1,202,606)	(1,736,857)	(2,274,640)	(2,545,397)	(2,817,521)	(3,093,410)	(3,374,165)
	170.00	(1,202,606)	(1,736,857)	(2,274,640)	(2,545,397)	(2,817,521)	(3,093,410)	(3,374,165)
	180.00	(1,202,606)	(1,736,857)	(2,274,640)	(2,545,397)	(2,817,521)	(3,093,410)	(3,374,165)
	190.00	(1,202,606)	(1,736,857)	(2,274,640)	(2,545,397)	(2,817,521)	(3,093,410)	(3,374,165)
	200.00	(1,202,606)	(1,736,857)	(2,274,640)	(2,545,397)	(2,817,521)	(3,093,410)	(3,374,165)
	210.00	(1,202,606)	(1,736,857)	(2,274,640)	(2,545,397)	(2,817,521)	(3,093,410)	(3,374,165)
	220.00	(1,202,606)	(1,736,857)	(2,274,640)	(2,545,397)	(2,817,521)	(3,093,410)	(3,374,165)
	230.00	(1,202,606)	(1,736,857)	(2,274,640)	(2,545,397)	(2,817,521)	(3,093,410)	(3,374,165)
	240.00	(1,202,606)	(1,736,857)	(2,274,640)	(2,545,397)	(2,817,521)	(3,093,410)	(3,374,165)
	250.00	530,398	460,285	390,002	319,516	248,767	177,741	106,375

TABLE 2

Balance (RLV - BLV £ per acre (n))	(670,338)	Affordable Housing - % on site 0% 10%	20%	30%	35%	40%	45%	50%
	500	(161,827)	(631,863)	(1,163,478)	(1,430,447)	(1,698,082)	(1,966,813)	(2,237,234)
	1,000	(187,668)	(662,093)	(1,193,890)	(1,460,860)	(1,728,678)	(1,997,410)	(2,268,015)
Site Specific S106	1,500	(213,509)	(692,322)	(1,224,302)	(1,491,272)	(1,759,274)	(2,028,040)	(2,298,797)
18,700	2,000	(239,350)	(722,552)	(1,254,714)	(1,521,684)	(1,789,871)	(2,058,821)	(2,329,578)
	2,500	(265,192)	(752,782)	(1,285,127)	(1,552,097)	(1,820,467)	(2,089,602)	(2,360,359)
	5,000	(395,140)	(903,929)	(1,437,188)	(1,704,716)	(1,973,447)	(2,243,508)	(2,515,115)
	6,000	(448,628)	(964,389)	(1,498,013)	(1,765,908)	(2,034,640)	(2,305,070)	(2,577,049)
	7,000	(502,955)	(1,024,898)	(1,558,838)	(1,827,101)	(2,095,876)	(2,366,632)	(2,638,984)
	8,000	(557,973)	(1,085,723)	(1,619,662)	(1,888,293)	(2,157,438)	(2,428,194)	(2,700,918)
	9,000	(614,825)	(1,146,547)	(1,680,754)	(1,949,485)	(2,219,000)	(2,489,805)	(2,762,852)
	10,000	(675,285)	(1,207,372)	(1,741,946)	(2,010,678)	(2,280,562)	(2,551,740)	(2,825,506)
	12,500	(826,432)	(1,359,433)	(1,894,927)	(2,163,711)	(2,434,468)	(2,706,576)	(2,983,167)
	15,000	(977,580)	(1,511,495)	(2,047,908)	(2,317,617)	(2,588,373)	(2,861,411)	(3,140,827)
	17,500	(1,129,617)	(1,663,556)	(2,200,889)	(2,471,522)	(2,743,200)	(3,017,733)	(3,298,488)
	20,000	(1,281,678)	(1,816,407)	(2,354,671)	(2,625,428)	(2,898,036)	(3,175,394)	(3,456,149)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(670,338)	Affordable Housing - % on site 0% 10%	20%	30%	35%	40%	45%	50%
	15.0%	(730,252)	(1,316,986)	(1,907,254)	(2,204,252)	(2,502,619)	(2,804,749)	(3,111,746)
	16.0%	(919,194)	(1,484,934)	(2,054,208)	(2,340,710)	(2,628,580)	(2,920,214)	(3,216,714)
Profit	17.0%	(1,108,136)	(1,652,883)	(2,201,163)	(2,477,168)	(2,754,541)	(3,035,678)	(3,321,682)
17.5%	18.0%	(1,297,077)	(1,820,831)	(2,348,118)	(2,613,626)	(2,880,502)	(3,151,142)	(3,426,649)
	19.0%	(1,486,019)	(1,988,779)	(2,495,072)	(2,750,084)	(3,006,463)	(3,266,607)	(3,531,617)
	20.0%	(1,674,961)	(2,156,727)	(2,642,027)	(2,886,542)	(3,132,424)	(3,382,071)	(3,636,584)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(670,338)	Affordable Housing - % on site 0% 10%	20%	30%	35%	40%	45%	50%
	100,000	(719,273)	(1,253,523)	(1,791,307)	(2,062,064)	(2,334,188)	(2,610,077)	(2,890,832)
	110,000	(730,384)	(1,264,634)	(1,802,418)	(2,073,175)	(2,345,299)	(2,621,188)	(2,901,943)
BLV (£ per acre)	120,000	(741,495)	(1,275,746)	(1,813,529)	(2,084,286)	(2,356,410)	(2,632,299)	(2,913,054)
535,000	130,000	(752,606)	(1,286,857)	(1,824,640)	(2,095,397)	(2,367,521)	(2,643,410)	(2,924,165)
	140,000	(763,718)	(1,297,968)	(1,835,751)	(2,106,508)	(2,378,633)	(2,654,521)	(2,935,276)
	150,000	(774,829)	(1,309,079)	(1,846,863)	(2,117,619)	(2,389,744)	(2,665,633)	(2,946,388)
	160,000	(785,940)	(1,320,190)	(1,857,974)	(2,128,730)	(2,400,855)	(2,676,744)	(2,957,499)
	170,000	(797,051)	(1,331,301)	(1,869,085)	(2,139,841)	(2,411,966)	(2,687,855)	(2,968,610)
	180,000	(808,162)	(1,342,412)	(1,880,196)	(2,150,952)	(2,423,077)	(2,698,966)	(2,979,721)
	190,000	(819,273)	(1,353,523)	(1,891,307)	(2,162,064)	(2,434,188)	(2,710,077)	(2,990,832)
	200,000	(830,384)	(1,364,634)	(1,902,418)	(2,173,175)	(2,445,299)	(2,721,188)	(3,001,943)
	210,000	(841,495)	(1,375,746)	(1,913,529)	(2,184,286)	(2,456,410)	(2,732,299)	(3,013,054)
	220,000	(852,606)	(1,386,857)	(1,924,640)	(2,195,397)	(2,467,521)	(2,743,410)	(3,024,165)
	230,000	(863,718)	(1,397,968)	(1,935,751)	(2,206,508)	(2,478,633)	(2,754,521)	(3,035,276)
	240,000	(874,829)	(1,409,079)	(1,946,863)	(2,217,619)	(2,489,744)	(2,765,633)	(3,046,388)
	250,000	(885,940)	(1,420,190)	(1,957,974)	(2,228,730)	(2,500,855)	(2,776,744)	(3,057,499)

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Scheme Typology: Extra Care Flats — No Units: 60
Site Typology: Location / Value Zone: n/a — Greenfield/Brownfield: Brownfield
Notes/Comments:

TABLE 5

Balance (RLV - BLV £ per acre (n))	(670,338)	Affordable Housing - % on site 0% 10%	20%	30%	35%	40%	45%	50%
	80	(1,010,160)	(1,352,240)	(1,696,583)	(1,869,867)	(2,044,189)	(2,221,250)	(2,400,933)
	90	(1,052,926)	(1,437,710)	(1,825,040)	(2,019,985)	(2,216,040)	(2,415,063)	(2,617,207)
Density (dph)	100	(1,095,692)	(1,523,181)	(1,953,497)	(2,170,102)	(2,387,892)	(2,608,877)	(2,833,481)
125.0	110	(1,138,458)	(1,608,651)	(2,081,954)	(2,320,220)	(2,559,744)	(2,802,690)	(3,049,755)
	120	(1,181,223)	(1,694,121)	(2,210,412)	(2,470,338)	(2,731,596)	(2,996,504)	(3,266,028)
	125	(1,202,606)	(1,736,857)	(2,274,640)	(2,545,397)	(2,817,521)	(3,093,410)	(3,374,165)
	130	(1,223,989)	(1,779,592)	(2,338,869)	(2,620,456)	(2,903,447)	(3,190,317)	(3,482,302)
	135	(1,245,372)	(1,822,327)	(2,403,098)	(2,695,515)	(2,989,373)	(3,287,224)	(3,590,439)
	140	(1,266,755)	(1,865,062)	(2,467,326)	(2,770,573)	(3,075,299)	(3,384,130)	(3,698,576)
	145	(1,288,138)	(1,907,797)	(2,531,555)	(2,845,632)	(3,161,225)	(3,481,037)	(3,806,713)
	150	(1,309,521)	(1,950,533)	(2,595,783)	(2,920,691)	(3,247,151)	(3,577,944)	(3,914,850)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(670,338)	Affordable Housing - % on site 0% 10%	20%	30%	35%	40%	45%	50%
	75%	2,074,820	1,645,656	1,216,493	1,001,911	787,330	572,748	357,927
	80%	1,445,645	1,011,467	577,289	359,913	142,255	(75,404)	(293,062)
Build Cost	85%	812,761	373,076	(67,179)	(287,825)	(512,839)	(762,041)	(1,019,799)
100%	90%	176,121	(269,566)	(746,899)	(1,007,228)	(1,268,652)	(1,530,449)	(1,793,780)
(105% = 5% increase)	85%	812,761	373,076	(67,179)	(287,825)	(512,839)	(762,041)	(1,019,799)
	100%	(1,202,606)	(1,736,857)	(2,274,640)	(2,545,397)	(2,817,521)	(3,093,410)	(3,374,165)
	105%	(1,956,310)	(2,499,854)	(3,048,056)	(3,325,380)	(3,608,817)	(3,892,254)	(4,175,690)
	110%	(2,714,597)	(3,268,057)	(3,832,742)	(4,118,860)	(4,404,978)	(4,691,097)	(4,977,215)
	115%	(3,477,523)	(4,045,940)	(4,623,540)	(4,912,340)	(5,201,140)	(5,489,940)	(5,778,740)
	120%	(4,248,411)	(4,831,374)	(5,414,338)	(5,705,820)	(5,997,302)	(6,288,783)	(6,580,265)
	125%	(5,028,482)	(5,616,809)	(6,205,136)	(6,499,300)	(6,793,463)	(7,087,627)	(7,381,790)
	130%	(5,808,554)	(6,402,244)	(6,995,934)	(7,292,779)	(7,589,625)	(7,886,470)	(8,183,315)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(670,338)	Affordable Housing - % on site 0% 10%	20%	30%	35%	40%	45%	50%
	80%	(4,429,728)	(4,624,394)	(4,819,059)	(4,916,392)	(5,013,724)	(5,111,057)	(5,208,389)
	82%	(4,099,568)	(4,330,918)	(4,562,268)	(4,677,942)	(4,793,617)	(4,909,292)	(5,024,967)
Market Values	84%	(3,769,408)	(4,037,442)	(4,305,476)	(4,439,493)	(4,573,510)	(4,707,528)	(4,841,545)
100%	86%	(3,440,638)	(3,743,966)	(4,048,685)	(4,201,044)	(4,353,404)	(4,505,763)	(4,658,122)
(105% = 5% increase)	88%	(3,117,581)	(3,450,490)	(3,791,893)	(3,962,595)	(4,133,297)	(4,303,998)	(4,474,700)
	90%	(2,795,651)	(3,161,142)	(3,535,102)	(3,724,146)	(3,913,190)	(4,102,234)	(4,291,277)
	92%	(2,474,844)	(2,873,980)	(3,278,311)	(3,485,697)	(3,693,083)	(3,900,469)	(4,107,855)
	94%	(2,155,380)	(2,588,614)	(3,025,227)	(3,247,248)	(3,472,976)	(3,698,704)	(3,924,433)
	96%	(1,836,718)	(2,303,451)	(2,773,960)	(3,011,112)	(3,252,869)	(3,496,940)	(3,741,010)
	98%	(1,519,227)	(2,020,112)	(2,524,157)	(2,777,793)	(3,032,893)	(3,295,175)	(3,557,588)
	100%	(1,202,606)	(1,736,857)	(2,274,640)	(2,545,397)	(2,817,521)	(3,093,410)	(3,374,165)
	102%	(886,597)	(1,455,105)	(2,026,471)	(2,313,703)	(2,602,282)	(2,893,145)	(3,190,743)
	104%	(573,942)	(1,173,665)	(1,778,623)	(2,082,761)	(2,388,410)	(2,695,721)	(3,007,321)
	106%	(295,589)	(893,067)	(1,531,704)	(1,852,616)	(2,174,539)	(2,498,763)	(2,825,187)
	108%	(26,256)	(613,349)	(1,285,443)	(1,622,773)	(1,962,016)	(2,302,714)	(2,645,711)
	110%	242,792	(361,293)	(1,039,396)	(1,394,103)	(1,749,575)	(2,106,823)	(2,466,535)
	112%	511,772	(122,003)	(794,643)	(1,165,432)	(1,537,942)	(1,912,085)	(2,288,309)
	114%	779,328	117,150	(553,900)	(937,737)	(1,326,862)	(1,717,347)	(2,110,082)
	116%	1,046,885	356,265	(337,328)	(710,466)	(1,115,796)	(1,523,472)	(1,932,968)
	118%	1,314,442	594,093	(128,068)	(493,208)	(906,007)	(1,329,981)	(1,755,934)
	120%	1,580,670	831,921	81,191	(295,519)	(696,219)	(1,136,513)	(1,579,361)

TABLE 8

Balance (RLV - BLV £ per acre (n))	(670,338)	Affordable Housing - % on site 0% 10%	20%	30%	35%	40%	45%	50%
	5,000	(900,800)	(1,434,250)	(1,970,196)	(2,239,435)	(2,510,192)	(2,782,757)	(3,060,738)
	10,000	(600,320)	(1,131,955)	(1,666,073)	(1,934,804)	(2,204,230)	(2,474,987)	(2,747,993)
Grant (£ per unit)	15,000	(332,233)	(830,782)	(1,363,598)	(1,630,681)	(1,899,413)	(2,169,025)	(2,440,182)
-	20,000	(75,009)	(536,075)	(1,061,303)	(1,328,272)	(1,595,290)	(1,864,021)	(2,133,820)
	25,000	181,851	(272,627)	(760,764)	(1,026,234)	(1,292,947)	(1,559,916)	(1,828,629)
	30,000	438,330	(15,768)	(472,546)	(725,755)	(991,225)	(1,257,621)	(1,524,590)
	35,000	693,646	240,854	(213,386)	(441,892)	(690,746)	(956,216)	(1,222,295)
	40,000	948,962	496,170	43,377	(183,766)	(411,238)	(655,737)	(921,207)
	45,000	1,203,185	751,486	298,694	72,297	(154,145)	(381,384)	(621,225)
	50,000	1,456,968	1,005,418	553,869	327,614	101,217	(125,179)	(351,764)
	55,000	1,710,501	1,259,200	807,651	581,876	356,102	130,137	(96,259)

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260622 Thurrock WPV OP Housing GREEN BELT Typology Appraisals_v1

Appraisal Ref: AF (see Typologies Matrix)
Scheme Typology: Retirement / Age Restricted No Units: 75
Site Typology: Location / Value Zone: n/a Greenfield/Brownfield: Greenfield
Notes/Comments:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		75	Units	
AH Policy requirement (% Target)		0%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	100%		
AH tenure split %	Affordable Rent:		18.0%	
	Social Rent:		46.0%	64.0% % Rented
	Shared Ownership:		18.0%	
	DMS:		18.0%	0.0% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
4 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
5 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	60.0%	45.0	42.0%	0.0	60%	45.0
2 bed Flat	40.0%	30.0	58.0%	0.0	40%	30.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	75.0	100.0%	0.0	100%	75.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	0.0	0			0.0	0
3 bed House	0.0	0			0.0	0
3 bed House (with garage)	0.0	0		16.0	16.0	172
4 bed House (with garage)	0.0	0		32.0	32.0	344
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	55.0	592	80.0%		68.8	740
2 bed Flat	80.0	861	80.0%		100.0	1,076
3 bed Flat	0.0	0	80.0%		0.0	0

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	0.0	0			0.0	0
3 bed House	0.0	0			0.0	0
3 bed House (with garage)	0.0	0		16.0	16.0	172
4 bed House (with garage)	0.0	0		32.0	32.0	344
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	55.0	592	80.0%		68.8	740
2 bed Flat	80.0	861	80.0%		100.0	1,076
3 bed Flat	0.0	0	80.0%		0.0	0

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	0	0	0	0	0	0
3 bed House	0	0	0	0	0	0
3 bed House (with garage)	0	0	0	0	0	0
4 bed House (with garage)	0	0	0	0	0	0
5 bed House (with garage)	0	0	0	0	0	0
1 bed Flat	3,094	33,301	0	0	3,094	33,301
2 bed Flat	3,000	32,292	0	0	3,000	32,292
3 bed Flat	0	0	0	0	0	0
	6,094	65,593	0	0	6,094	65,593

AH % by floor area: 0.00% AH % by floor area (difference due to mix)

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
3 bed House	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
3 bed House (with garage)	0	#DIV/0!	#DIV/0!	0	0	0
4 bed House (with garage)	0	#DIV/0!	#DIV/0!	0	0	0
5 bed House (with garage)	0	#DIV/0!	#DIV/0!	0	0	0
1 bed Flat	350,000	6,364	591	5,091	473	15,750,000
2 bed Flat	450,000	5,625	523	4,500	418	13,500,000
3 bed Flat	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
						29,250,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	hared Ownership:	% of MV	DMS:	% of MV
2 bed House	0	55%	0	35%	0	70%	0	80%
3 bed House	0	55%	0	35%	0	70%	0	80%
3 bed House (with garage)	0	55%	0	35%	0	70%	0	80%
4 bed House (with garage)	0	55%	0	35%	0	70%	0	80%
5 bed House (with garage)	0	55%	0	35%	0	70%	0	80%
1 bed Flat	192,500	55%	122,500	35%	245,000	70%	280,000	80%
2 bed Flat	247,500	55%	157,500	35%	315,000	70%	360,000	80%
3 bed Flat	0	55%	0	35%	0	70%	0	80%

* capped @£250K

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260622 Thurrock WPV OP Housing GREEN BELT Typology Appraisals_v1

Scheme Typology: **Retirement / Age Restricted** No Units: **75**
Site Typology: Location / Value Zone: **n/a** Greenfield/Brownfield: **Greenfield**
Notes/Comments:

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House (with garage)	0.0	@	0	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	45.0	@	350,000	15,750,000
2 bed Flat	30.0	@	450,000	13,500,000
3 bed Flat	0.0	@	0	-
	75.0			29,250,000
Affordable Rent GDV -				
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House (with garage)	0.0	@	0	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	192,500	-
2 bed Flat	0.0	@	247,500	-
3 bed Flat	0.0	@	0	-
	0.0			-
Social Rent GDV -				
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House (with garage)	0.0	@	0	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	122,500	-
2 bed Flat	0.0	@	157,500	-
3 bed Flat	0.0	@	0	-
	0.0			-
Shared Ownership -				
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House (with garage)	0.0	@	0	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	245,000	-
2 bed Flat	0.0	@	315,000	-
3 bed Flat	0.0	@	0	-
	0.0			-
DMS -				
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House (with garage)	0.0	@	0	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	280,000	-
2 bed Flat	0.0	@	360,000	-
3 bed Flat	0.0	@	0	-
	0.0	0.0		-
Sub-total GDV Residential	**75**			**29,250,000**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	0
	0 £ psm (total GIA sqm)		0 £ per unit (total units)	
Grant	75	units @	0 per unit	-
Total GDV				**29,250,000**

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260622 Thurrock WPV OP Housing GREEN BELT Typology Appraisals_v1

Scheme Typology: **Retirement / Age Restricted** No Units: **75**
Site Typology: Location / Value Zone: **n/a** Greenfield/Brownfield: **Greenfield**
Notes/Comments:

DEVELOPMENT COSTS

Initial Payments -										
Statutory Planning Fees (Residential)	01-Apr-25					(capped at £411,885)	36,110	£		(36,110)
Planning Application Professional Fees, Surveys and reports						(capped at £1,500,000)	108,330	£		(108,330)
CIL (Mrkt only inc. garages)	Max			6,094	sqm	0.00	£ psm			-
Building Safety Levy	Max			6,094	sqm	38.62	£ psm			(235,341)
CIL analysis:				0.00%	% of GDV	0	£ per unit (total units)			
Site Specific S106	Year 1					0				-
(strategic site cashflow yrs 1-15)	Year 2					0				-
	Year 3					0				-
	Year 4					0				-
	Year 5					0				-
	Year 6					0				-
	Year 7					0				-
	Year 8					0				-
	Year 9					0				-
	Year 10					0				-
	Year 11					0				-
	Year 12					0				-
	Year 13					0				-
	Year 14					0				-
	Year 15					0				-
Site Specific S106 (installment)				75	units @	18,700	per unit			(1,402,500)
	Sub-total								(1,402,500)	
S106 analysis:	2,337,500 £ per ha			4.79%	% of GDV	18,700	£ per unit (total units)			
AH Commuted Sum				6,094	sqm (total)	0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV					
Construction Costs -										
Site Clearance, Demolition & Remediation				0.60	ha @	0	£ per ha (if brownfield)			-
Strategic Site Infra. costs	Year 1		0							-
	Year 2		0							-
	Year 3		0							-
	Year 4		0							-
	Year 5		0							-
	Year 6		0							-
	Year 7		0							-
	Year 8		0							-
	Year 9		0							-
	Year 10		0							-
	Year 11		0							-
	Year 12		0							-
	Year 13		0							-
	Year 14		0							-
	Year 15		0							-
	Years 1-15			75	units @	0	per unit			-
	Sub-total								-	
Infra. Costs analysis:	- £ per ha			0.00%	% of GDV	0	£ per unit (total units)			
2 bed House				-	sqm @	0	psm			-
3 bed House				-	sqm @	0	psm			-
3 bed House (EXC. garage)				-	sqm @	0	psm			-
4 bed House (EXC. garage)				-	sqm @	0	psm			-
5 bed House (EXC. garage)				-	sqm @	0	psm			-
1 bed Flat				3,094	sqm @	2,241	psm			(6,933,094)
2 bed Flat				3,000	sqm @	2,241	psm			(6,723,000)
3 bed Flat				-	sqm @	2,241	psm			-
Garages for 3B House	-	16.0		0	sqm @	0	psm			-
Garages for 4B House	-	32.0		0	sqm @	0	psm			-
Garages for 5B House	-	32.0		0	sqm @	0	psm			-
Total GIA check:				6,094	£ per garage	£0				
External works				13,656,094	@	15.0%				(2,048,414)
Ext. Works analysis:						27,312	£ per unit (total units)			
Policy Costs on design -										
Biodiversity Net Gain 10%		75	units @			1,000	£ per unit			(75,000)
SP1 - M4(2) Category 2 Housing	Aff units	-	units @		90% @	1,400	£ per unit			-
SP1 - M4(2) Category 2 Housing	OMS units	75	units @		90% @	1,400	£ per unit			(94,500)
M4(3) Category 3 Housing	Aff units	-	units @		10% @	22,000	£ per unit			-
M4(3) Category 3 Housing	OMS units	75	units @		10% @	22,000	£ per unit			(165,000)
Net Zero Carbon		6,094	units @			145	£ per unit			(883,594)
Part L/FHS analysis:						6.5%	% of BCIS costs			
		75	units @		4 flats per charger		£ per 4 units			-
Essex Coast RAMS		75	units @			176	£ per 4 units			(13,166)
Water Efficiency		75	units @			322	£ per unit			(24,150)
	Sub-total								(1,255,410)	
Policy Costs analysis:	(design costs only)					16,739	£ per unit (total units)			
						9.2%	% of BCIS costs			
Contingency (on construction)				16,959,918	@	5.0%				(847,996)

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Scheme Typology:	**Retirement / Age Restricted**	No Units:	**75**
Site Typology:	Location / Value Zone: **n/a**	Greenfield/Brownfield:	**Greenfield**
Notes/Comments:			

Professional Fees		16,959,918	@	10.0%			(1,695,992)
				Total Fees inc. planning & consultants:			10.85%
Disposal Costs -							
OMS Marketing and Promotion		29,250,000	OMS @	3.00%	11,700	£ per unit	(877,500)
Residential Sales Agent Costs		29,250,000	OMS @	1.00%	3,900	£ per unit	(292,500)
Residential Sales Legal Costs		75	OMS @	£ 1,250.00	-1,250	£ per unit	(93,750)
Affordable Sale Legal Costs					lump sum		-
Empty Property Costs (SC, Council Tax proxy)		75	units (1/2 back during sales period)	500	42	£ per unit PA (£ p	(37,500)
Disposal Cost analysis:					16,850	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(2,780,389)
Developers Profit -							
Profit on OMS		29,250,000		17.50%			(5,118,750)
Margin on AH		0		6.00%	on AH values		-
Profit analysis:		29,250,000		17.50%	blended GDV	(5,118,750)	
		25,367,825		20.18%	on costs	(5,118,750)	
TOTAL COSTS							**(30,486,575)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(1,236,575)
SDLT		-	@	HMRC formula			-
Acquisition Agent fees		-	@	1.0%			-
Acquisition Legal fees		-	@	0.5%			-
Interest on Land		-	@	7.50%			-
Residual Land Value							**(1,236,575)**
RLV analysis:	(16,488) £ per plot	(2,060,958)	£ per ha (net)	(834,058)	£ per acre (net)		
		(1,648,766)	£ per ha (gross)	(667,247)	£ per acre (gross)		
				-4.23%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		125.0	dph (net)				
Site Area (net)		0.60	ha (net)	1.48	acres (net)		
Net to Gross ratio		80%					
Site Area (gross)		0.75	ha (gross)	1.85	acres (gross)		
Density analysis:		10,156	sqm/ha (net)	44,242	sqft/ac (net)		
		100	dph (gross)				
Benchmark Land Value (net)	1,236 £ per plot	123,550	£ per ha (gross)	50,000	£ per acre (gross)		**92,663**
BLV analysis:		154,438	£ per ha (net)	62,500	£ per acre (net)		

BALANCE				
Surplus/(Deficit)	**(2,215,395)**	£ per ha (net)	**(896,558)**	£ per acre (net)	**(1,329,237)**

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Scheme Typology: Retirement / Age Restricted No Units: 75
Site Typology: Location / Value Zone: n/a Greenfield/Brownfield: Greenfield
Notes/Comments:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(896,558)	Affordable Housing - % on site 0% 10%	20%	30%	35%	40%	45%	50%
	0.00	(1,390,817)	(1,887,818)	(2,389,028)	(2,642,795)	(2,901,940)	(3,161,085)	(3,420,230)
	10.00	(1,435,564)	(1,927,834)	(2,424,253)	(2,676,101)	(2,932,684)	(3,189,267)	(3,445,850)
CIL £ psm	20.00	(1,480,311)	(1,967,849)	(2,459,479)	(2,709,407)	(2,963,428)	(3,217,449)	(3,471,470)
0.00	30.00	(1,525,057)	(2,007,865)	(2,494,704)	(2,742,713)	(2,994,172)	(3,245,631)	(3,497,090)
	40.00	(1,569,804)	(2,047,880)	(2,529,929)	(2,776,018)	(3,024,915)	(3,273,812)	(3,522,709)
	50.00	(1,614,551)	(2,087,896)	(2,565,154)	(2,809,324)	(3,055,659)	(3,301,994)	(3,548,329)
	60.00	(1,659,298)	(2,127,911)	(2,600,379)	(2,842,630)	(3,086,403)	(3,330,176)	(3,573,949)
	70.00	(1,704,045)	(2,167,926)	(2,635,604)	(2,875,936)	(3,117,147)	(3,358,358)	(3,599,569)
	80.00	(1,748,792)	(2,207,942)	(2,670,830)	(2,909,242)	(3,147,891)	(3,386,540)	(3,625,189)
	90.00	(1,793,539)	(2,247,957)	(2,706,460)	(2,942,548)	(3,178,635)	(3,414,722)	(3,650,809)
	100.00	(1,838,286)	(2,287,973)	(2,742,328)	(2,975,853)	(3,209,379)	(3,442,904)	(3,676,429)
	110.00	(1,883,284)	(2,327,988)	(2,778,196)	(3,009,159)	(3,240,122)	(3,471,085)	(3,702,049)
	120.00	(1,928,302)	(2,368,142)	(2,814,064)	(3,042,465)	(3,270,866)	(3,499,267)	(3,727,668)
	130.00	(1,973,319)	(2,408,400)	(2,849,932)	(3,075,771)	(3,301,610)	(3,527,449)	(3,753,288)
	140.00	(2,018,336)	(2,448,657)	(2,885,800)	(3,109,077)	(3,332,354)	(3,555,631)	(3,778,908)
	150.00	(2,063,354)	(2,488,914)	(2,921,667)	(3,142,383)	(3,363,098)	(3,583,813)	(3,804,528)
	160.00	(2,108,371)	(2,529,172)	(2,957,535)	(3,175,688)	(3,393,842)	(3,611,995)	(3,830,148)
	170.00	(2,153,389)	(2,569,429)	(2,993,403)	(3,208,994)	(3,424,585)	(3,640,177)	(3,855,768)
	180.00	(2,198,406)	(2,609,686)	(3,029,271)	(3,242,300)	(3,455,329)	(3,668,358)	(3,881,388)
	190.00	(2,243,423)	(2,649,944)	(3,065,139)	(3,275,606)	(3,486,073)	(3,696,540)	(3,907,008)
	200.00	(2,288,441)	(2,690,201)	(3,101,007)	(3,308,912)	(3,516,817)	(3,724,722)	(3,932,627)
	210.00	(2,333,458)	(2,730,458)	(3,136,874)	(3,342,218)	(3,547,561)	(3,752,904)	(3,958,247)
	220.00	(2,378,475)	(2,770,716)	(3,172,742)	(3,375,523)	(3,578,305)	(3,781,086)	(3,983,867)
	230.00	(2,423,493)	(2,810,973)	(3,208,610)	(3,408,829)	(3,609,049)	(3,809,268)	(4,009,487)
	240.00	(2,468,510)	(2,851,230)	(3,244,478)	(3,442,135)	(3,639,792)	(3,837,450)	(4,035,107)
	250.00	530,398	460,285	390,002	319,516	248,767	177,741	106,375

TABLE 2

Balance (RLV - BLV £ per acre (n))	(896,558)	Affordable Housing - % on site 0% 10%	20%	30%	35%	40%	45%	50%
	500	(283,143)	(774,988)	(1,269,066)	(1,517,053)	(1,766,836)	(2,017,784)	(2,272,460)
	1,000	(313,372)	(805,400)	(1,299,662)	(1,547,755)	(1,797,617)	(2,048,751)	(2,303,992)
Site Specific S106	1,500	(343,602)	(835,812)	(1,330,258)	(1,578,536)	(1,828,398)	(2,079,718)	(2,335,524)
18,700	2,000	(373,831)	(866,224)	(1,360,854)	(1,609,317)	(1,859,179)	(2,110,685)	(2,367,056)
	2,500	(404,061)	(896,637)	(1,391,450)	(1,640,098)	(1,889,961)	(2,141,653)	(2,398,588)
	5,000	(555,980)	(1,048,698)	(1,544,431)	(1,794,004)	(2,044,502)	(2,297,104)	(2,556,249)
	6,000	(616,804)	(1,109,649)	(1,605,703)	(1,855,566)	(2,106,436)	(2,360,168)	(2,619,313)
	7,000	(677,629)	(1,170,841)	(1,667,266)	(1,917,128)	(2,168,370)	(2,423,233)	(2,682,378)
	8,000	(738,453)	(1,232,033)	(1,728,828)	(1,978,690)	(2,230,305)	(2,486,297)	(2,745,442)
	9,000	(799,278)	(1,293,226)	(1,790,390)	(2,040,252)	(2,292,239)	(2,549,361)	(2,808,506)
	10,000	(860,103)	(1,354,418)	(1,851,952)	(2,102,186)	(2,354,173)	(2,612,426)	(2,871,570)
	12,500	(1,012,164)	(1,507,399)	(2,005,858)	(2,257,022)	(2,510,941)	(2,770,086)	(3,029,231)
	15,000	(1,164,405)	(1,660,380)	(2,159,871)	(2,411,858)	(2,668,602)	(2,927,747)	(3,186,892)
	17,500	(1,317,386)	(1,813,944)	(2,314,707)	(2,567,118)	(2,826,263)	(3,085,408)	(3,344,553)
	20,000	(1,470,367)	(1,967,849)	(2,469,543)	(2,724,779)	(2,983,924)	(3,243,069)	(3,502,214)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(896,558)	Affordable Housing - % on site 0% 10%	20%	30%	35%	40%	45%	50%
	15.0%	(946,918)	(1,493,241)	(2,043,773)	(2,322,201)	(2,606,007)	(2,889,813)	(3,173,619)
	16.0%	(1,124,477)	(1,651,072)	(2,181,875)	(2,450,439)	(2,724,380)	(2,998,322)	(3,272,264)
Profit	17.0%	(1,302,037)	(1,808,903)	(2,319,977)	(2,578,676)	(2,842,753)	(3,106,831)	(3,370,908)
17.5%	18.0%	(1,479,597)	(1,966,734)	(2,458,079)	(2,706,914)	(2,961,127)	(3,215,339)	(3,469,552)
	19.0%	(1,657,156)	(2,124,565)	(2,596,181)	(2,835,151)	(3,079,500)	(3,323,848)	(3,568,196)
	20.0%	(1,834,716)	(2,282,395)	(2,734,283)	(2,963,389)	(3,197,873)	(3,432,357)	(3,666,841)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(896,558)	Affordable Housing - % on site 0% 10%	20%	30%	35%	40%	45%	50%
	100,000	(1,453,317)	(1,950,318)	(2,451,528)	(2,705,295)	(2,964,440)	(3,223,585)	(3,482,730)
	110,000	(1,465,817)	(1,962,818)	(2,464,028)	(2,717,795)	(2,976,940)	(3,236,085)	(3,495,230)
BLV (£ per acre)	120,000	(1,478,317)	(1,975,318)	(2,476,528)	(2,730,295)	(2,989,440)	(3,248,585)	(3,507,730)
50,000	130,000	(1,490,817)	(1,987,818)	(2,489,028)	(2,742,795)	(3,001,940)	(3,261,085)	(3,520,230)
	140,000	(1,503,317)	(2,000,318)	(2,501,528)	(2,755,295)	(3,014,440)	(3,273,585)	(3,532,730)
	150,000	(1,515,817)	(2,012,818)	(2,514,028)	(2,767,795)	(3,026,940)	(3,286,085)	(3,545,230)
	160,000	(1,528,317)	(2,025,318)	(2,526,528)	(2,780,295)	(3,039,440)	(3,298,585)	(3,557,730)
	170,000	(1,540,817)	(2,037,818)	(2,539,028)	(2,792,795)	(3,051,940)	(3,311,085)	(3,570,230)
	180,000	(1,553,317)	(2,050,318)	(2,551,528)	(2,805,295)	(3,064,440)	(3,323,585)	(3,582,730)
	190,000	(1,565,817)	(2,062,818)	(2,564,028)	(2,817,795)	(3,076,940)	(3,336,085)	(3,595,230)
	200,000	(1,578,317)	(2,075,318)	(2,576,528)	(2,830,295)	(3,089,440)	(3,348,585)	(3,607,730)
	210,000	(1,590,817)	(2,087,818)	(2,589,028)	(2,842,795)	(3,101,940)	(3,361,085)	(3,620,230)
	220,000	(1,603,317)	(2,100,318)	(2,601,528)	(2,855,295)	(3,114,440)	(3,373,585)	(3,632,730)
	230,000	(1,615,817)	(2,112,818)	(2,614,028)	(2,867,795)	(3,126,940)	(3,386,085)	(3,645,230)
	240,000	(1,628,317)	(2,125,318)	(2,626,528)	(2,880,295)	(3,139,440)	(3,398,585)	(3,657,730)
	250,000	(1,640,817)	(2,137,818)	(2,639,028)	(2,892,795)	(3,151,940)	(3,411,085)	(3,670,230)

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260622 Thurrock WPV OP Housing GREEN BELT Typology Appraisals_v1

Scheme Typology: Retirement / Age Restricted — No Units: 75
Site Typology: Location / Value Zone: n/a — Greenfield/Brownfield: Greenfield
Notes/Comments:

TABLE 5

Balance (RLV - BLV £ per acre (n))	(896,558)	Affordable Housing - % on site 0% 10%	20%	30%	35%	40%	45%	50%
	80	(912,623)	(1,230,704)	(1,551,478)	(1,713,889)	(1,879,742)	(2,045,594)	(2,211,447)
	90	(1,018,888)	(1,376,729)	(1,737,600)	(1,920,312)	(2,106,897)	(2,293,481)	(2,480,066)
Density (dph)	100	(1,125,153)	(1,522,755)	(1,923,723)	(2,126,736)	(2,334,052)	(2,541,368)	(2,748,684)
125.0	110	(1,231,419)	(1,668,780)	(2,109,845)	(2,333,160)	(2,561,207)	(2,789,255)	(3,017,302)
	120	(1,337,684)	(1,814,806)	(2,295,967)	(2,539,583)	(2,788,362)	(3,037,142)	(3,285,921)
	125	(1,390,817)	(1,887,818)	(2,389,028)	(2,642,795)	(2,901,940)	(3,161,085)	(3,420,230)
	130	(1,443,950)	(1,960,831)	(2,482,089)	(2,746,007)	(3,015,518)	(3,285,028)	(3,554,539)
	135	(1,497,082)	(2,033,844)	(2,575,151)	(2,849,219)	(3,129,095)	(3,408,972)	(3,688,848)
	140	(1,550,215)	(2,106,857)	(2,668,212)	(2,952,430)	(3,242,673)	(3,532,915)	(3,823,158)
	145	(1,603,348)	(2,179,869)	(2,761,273)	(3,055,642)	(3,356,250)	(3,656,859)	(3,957,467)
	150	(1,656,480)	(2,252,882)	(2,854,334)	(3,158,854)	(3,469,828)	(3,780,802)	(4,091,776)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(896,558)	Affordable Housing - % on site 0% 10%	20%	30%	35%	40%	45%	50%
	75%	1,940,397	1,544,933	1,149,469	951,736	753,964	555,735	357,506
	80%	1,320,531	919,791	519,050	317,963	116,876	(95,980)	(330,787)
Build Cost	85%	696,827	290,345	(134,247)	(371,666)	(609,585)	(848,340)	(1,087,916)
100%	90%	68,530	(397,425)	(879,623)	(1,121,522)	(1,364,409)	(1,608,514)	(1,853,956)
(105% = 5% increase)	85%	696,827	290,345	(134,247)	(371,666)	(609,585)	(848,340)	(1,087,916)
	100%	(1,390,817)	(1,887,818)	(2,389,028)	(2,642,795)	(2,901,940)	(3,161,085)	(3,420,230)
	105%	(2,134,441)	(2,641,077)	(3,158,722)	(3,420,495)	(3,682,269)	(3,944,042)	(4,205,815)
	110%	(2,882,800)	(3,404,991)	(3,933,794)	(4,198,196)	(4,462,598)	(4,726,999)	(4,991,401)
	115%	(3,640,746)	(4,174,806)	(4,708,866)	(4,975,896)	(5,242,926)	(5,509,956)	(5,776,986)
	120%	(4,405,305)	(4,944,622)	(5,483,938)	(5,753,597)	(6,023,255)	(6,292,914)	(6,562,572)
	125%	(5,169,864)	(5,714,437)	(6,259,011)	(6,531,297)	(6,803,584)	(7,075,871)	(7,348,157)
	130%	(5,934,422)	(6,484,252)	(7,034,083)	(7,308,998)	(7,583,913)	(7,858,828)	(8,133,743)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(896,558)	Affordable Housing - % on site 0% 10%	20%	30%	35%	40%	45%	50%
	80%	(4,449,782)	(4,623,326)	(4,796,870)	(4,883,642)	(4,970,414)	(5,057,187)	(5,143,959)
	82%	(4,139,511)	(4,347,529)	(4,555,548)	(4,659,558)	(4,763,567)	(4,867,576)	(4,971,586)
Market Values	84%	(3,829,240)	(4,071,733)	(4,314,226)	(4,435,473)	(4,556,720)	(4,677,966)	(4,799,213)
100%	86%	(3,518,968)	(3,795,936)	(4,072,904)	(4,211,388)	(4,349,872)	(4,488,356)	(4,626,840)
(105% = 5% increase)	88%	(3,208,697)	(3,520,140)	(3,831,582)	(3,987,303)	(4,143,025)	(4,298,746)	(4,454,467)
	90%	(2,899,059)	(3,244,343)	(3,590,260)	(3,763,219)	(3,936,177)	(4,109,136)	(4,282,094)
	92%	(2,595,464)	(2,968,547)	(3,348,938)	(3,539,134)	(3,729,330)	(3,919,526)	(4,109,721)
	94%	(2,292,538)	(2,694,643)	(3,107,616)	(3,315,049)	(3,522,482)	(3,729,915)	(3,937,349)
	96%	(1,991,057)	(2,424,780)	(2,866,294)	(3,090,965)	(3,315,635)	(3,540,305)	(3,764,976)
	98%	(1,690,282)	(2,155,802)	(2,625,158)	(2,866,880)	(3,108,787)	(3,350,695)	(3,592,603)
	100%	(1,390,817)	(1,887,818)	(2,389,028)	(2,642,795)	(2,901,940)	(3,161,085)	(3,420,230)
	102%	(1,091,730)	(1,620,599)	(2,153,058)	(2,421,752)	(2,695,093)	(2,971,475)	(3,247,857)
	104%	(794,183)	(1,354,408)	(1,918,572)	(2,202,488)	(2,488,273)	(2,781,865)	(3,075,484)
	106%	(496,635)	(1,088,537)	(1,684,086)	(1,984,196)	(2,285,811)	(2,592,255)	(2,903,111)
	108%	(200,597)	(824,050)	(1,451,094)	(1,766,459)	(2,083,414)	(2,402,866)	(2,730,738)
	110%	79,813	(559,564)	(1,218,177)	(1,549,349)	(1,882,329)	(2,217,335)	(2,558,366)
	112%	334,155	(296,252)	(986,161)	(1,333,068)	(1,681,342)	(2,031,805)	(2,385,993)
	114%	586,995	(36,005)	(754,735)	(1,116,808)	(1,481,233)	(1,847,459)	(2,216,326)
	116%	839,835	195,683	(523,340)	(901,912)	(1,281,589)	(1,663,220)	(2,047,662)
	118%	1,092,255	420,430	(293,331)	(687,017)	(1,082,150)	(1,479,666)	(1,879,585)
	120%	1,343,693	645,176	(63,323)	(472,592)	(883,785)	(1,296,659)	(1,712,095)

TABLE 8

Balance (RLV - BLV £ per acre (n))	(896,558)	Affordable Housing - % on site 0% 10%	20%	30%	35%	40%	45%	50%
	5,000	(1,086,981)	(1,582,668)	(2,081,582)	(2,333,204)	(2,588,513)	(2,847,658)	(3,106,803)
	10,000	(784,685)	(1,278,545)	(1,775,620)	(2,025,483)	(2,277,380)	(2,534,231)	(2,793,376)
Grant (£ per unit)	15,000	(482,390)	(975,108)	(1,470,396)	(1,719,521)	(1,969,569)	(2,221,556)	(2,479,949)
-	20,000	(181,582)	(672,813)	(1,166,273)	(1,414,260)	(1,663,422)	(1,913,745)	(2,166,522)
	25,000	100,584	(371,058)	(863,236)	(1,110,137)	(1,358,124)	(1,607,323)	(1,857,921)
	30,000	358,271	(70,578)	(560,940)	(807,299)	(1,054,001)	(1,301,988)	(1,551,224)
	35,000	615,131	195,725	(260,054)	(505,032)	(751,363)	(997,865)	(1,245,852)
	40,000	871,836	452,585	31,127	(204,553)	(449,530)	(695,427)	(941,786)
	45,000	1,127,152	709,284	290,039	80,013	(149,051)	(394,029)	(639,490)
	50,000	1,382,468	964,600	546,732	337,195	127,492	(93,654)	(338,527)
	55,000	1,636,680	1,219,916	802,048	593,114	384,180	174,649	(40,952)

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260622 Thurrock WPV OP Housing GREEN BELT Typology Appraisals_v1

Appraisal Ref: AG (see Typologies Matrix)
Scheme Typology: Extra Care Flats No Units: 60
Site Typology: Location / Value Zone: n/a Greenfield/Brownfield: Greenfield
Notes/Comments:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		60	Units	
AH Policy requirement (% Target)		0%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	100%		
AH tenure split %	Affordable Rent:		18.0%	
	Social Rent:		46.0%	64.0% % Rented
	Shared Ownership:		18.0%	
	DMS:		18.0%	0.0% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
4 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
5 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	60.0%	36.0	42.0%	0.0	60%	36.0
2 bed Flat	40.0%	24.0	58.0%	0.0	40%	24.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	60.0	100.0%	0.0	100%	60.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	0.0	0			0.0	0
3 bed House	0.0	0			0.0	0
3 bed House (with garage)	0.0	0		16.0	16.0	172
4 bed House (with garage)	0.0	0		32.0	32.0	344
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	55.0	592	75.0%		73.3	789
2 bed Flat	80.0	861	75.0%		106.7	1,148
3 bed Flat	0.0	0	75.0%		0.0	0

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross % %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	0.0	0			0.0	0
3 bed House	0.0	0			0.0	0
3 bed House (with garage)	0.0	0		16.0	16.0	172
4 bed House (with garage)	0.0	0		32.0	32.0	344
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	55.0	592	75.0%		73.3	789
2 bed Flat	80.0	861	75.0%		106.7	1,148
3 bed Flat	0.0	0	75.0%		0.0	0

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	0	0	0	0	0	0
3 bed House	0	0	0	0	0	0
3 bed House (with garage)	0	0	0	0	0	0
4 bed House (with garage)	0	0	0	0	0	0
5 bed House (with garage)	0	0	0	0	0	0
1 bed Flat	2,640	28,417	0	0	2,640	28,417
2 bed Flat	2,560	27,556	0	0	2,560	27,556
3 bed Flat	0	0	0	0	0	0
	5,200	55,972	0	0	5,200	55,972

AH % by floor area: 0.00% AH % by floor area (difference due to mix)

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
3 bed House	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
3 bed House (with garage)	0	#DIV/0!	#DIV/0!	0	0	0
4 bed House (with garage)	0	#DIV/0!	#DIV/0!	0	0	0
5 bed House (with garage)	0	#DIV/0!	#DIV/0!	0	0	0
1 bed Flat	375,000	6,818	633	5,114	475	13,500,000
2 bed Flat	475,000	5,938	552	4,453	414	11,400,000
3 bed Flat	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
						24,900,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	ared Ownership:	% of MV	DMS:	% of MV
2 bed House	0	55%	0	35%	0	70%	0	80%
3 bed House	0	55%	0	35%	0	70%	0	80%
3 bed House (with garage)	0	55%	0	35%	0	70%	0	80%
4 bed House (with garage)	0	55%	0	35%	0	70%	0	80%
5 bed House (with garage)	0	55%	0	35%	0	70%	0	80%
1 bed Flat	206,250	55%	131,250	35%	262,500	70%	300,000	80%
2 bed Flat	261,250	55%	166,250	35%	332,500	70%	380,000	80%
3 bed Flat	0	55%	0	35%	0	70%	0	80%

* capped @£250K

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Scheme Typology: Extra Care Flats — No Units: 60
Site Typology: Location / Value Zone: n/a — Greenfield/Brownfield: Greenfield
Notes/Comments:

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House (with garage)	0.0	@	0	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	36.0	@	375,000	13,500,000
2 bed Flat	24.0	@	475,000	11,400,000
3 bed Flat	0.0	@	0	-
	60.0			24,900,000
Affordable Rent GDV -				
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House (with garage)	0.0	@	0	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	206,250	-
2 bed Flat	0.0	@	261,250	-
3 bed Flat	0.0	@	0	-
	0.0			-
Social Rent GDV -				
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House (with garage)	0.0	@	0	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	131,250	-
2 bed Flat	0.0	@	166,250	-
3 bed Flat	0.0	@	0	-
	0.0			-
Shared Ownership -				
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House (with garage)	0.0	@	0	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	262,500	-
2 bed Flat	0.0	@	332,500	-
3 bed Flat	0.0	@	0	-
	0.0			-
DMS -				
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House (with garage)	0.0	@	0	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	300,000	-
2 bed Flat	0.0	@	380,000	-
3 bed Flat	0.0	@	0	-
	0.0	0.0		-
Sub-total GDV Residential	**60**			**24,900,000**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	0
	0 £ psm (total GIA sqm)		0 £ per unit (total units)	
Grant	60	units @	0 per unit	-
Total GDV				**24,900,000**

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260622 Thurrock WPV OP Housing GREEN BELT Typology Appraisals_v1

Scheme Typology: Extra Care Flats — No Units: 60
Site Typology: Location / Value Zone: n/a — Greenfield/Brownfield: Greenfield
Notes/Comments:

DEVELOPMENT COSTS

Initial Payments -										
Statutory Planning Fees (Residential)	01-Apr-25					(capped at £411,885)	33,275	£		(33,275)
Planning Application Professional Fees, Surveys and reports						(capped at £1,500,000)	99,825	£		(99,825)
CIL (Mrkt only inc. garages)	Max			5,200	sqm	0.00	£ psm			-
Building Safety Levy	Max			5,200	sqm	41.58	£ psm			(216,216)
CIL analysis:				0.00%	% of GDV	0	£ per unit (total units)			
Site Specific S106	Year 1					0				-
(strategic site cashflow yrs 1-15)	Year 2					0				-
	Year 3					0				-
	Year 4					0				-
	Year 5					0				-
	Year 6					0				-
	Year 7					0				-
	Year 8					0				-
	Year 9					0				-
	Year 10					0				-
	Year 11					0				-
	Year 12					0				-
	Year 13					0				-
	Year 14					0				-
	Year 15					0				-
Site Specific S106 (installment)				60	units @	18,700	per unit			(1,122,000)
	Sub-total								(1,122,000)	
S106 analysis:	2,337,500 £ per ha			4.51%	% of GDV	18,700	£ per unit (total units)			
AH Commuted Sum				5,200	sqm (total)	0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV					
Construction Costs -										
Site Clearance, Demolition & Remediation				0.48	ha @	0	£ per ha (if brownfield)			-
Strategic Site Infra. costs	Year 1		0							-
	Year 2		0							-
	Year 3		0							-
	Year 4		0							-
	Year 5		0							-
	Year 6		0							-
	Year 7		0							-
	Year 8		0							-
	Year 9		0							-
	Year 10		0							-
	Year 11		0							-
	Year 12		0							-
	Year 13		0							-
	Year 14		0							-
	Year 15		0							-
	Years 1-15			60	units @	0	per unit			-
	Sub-total								-	
Infra. Costs analysis:	- £ per ha			0.00%	% of GDV	0	£ per unit (total units)			
2 bed House				-	sqm @	0	psm			-
3 bed House				-	sqm @	0	psm			-
3 bed House (EXC. garage)				-	sqm @	0	psm			-
4 bed House (EXC. garage)				-	sqm @	0	psm			-
5 bed House (EXC. garage)				-	sqm @	0	psm			-
1 bed Flat				2,640	sqm @	2,241	psm			(5,916,240)
2 bed Flat				2,560	sqm @	2,241	psm			(5,736,960)
3 bed Flat				-	sqm @	2,241	psm			-
Garages for 3B House	-	16.0		0	sqm @	0	psm			-
Garages for 4B House	-	32.0		0	sqm @	0	psm			-
Garages for 5B House	-	32.0		0	sqm @	0	psm			-
Total GIA check:				5,200	£ per garage	£0				
External works				11,653,200	@	15.0%				(1,747,980)
Ext. Works analysis:						29,133	£ per unit (total units)			
Policy Costs on design -										
Biodiversity Net Gain 10%		60	units @			1,200	£ per unit			(72,000)
SP1 - M4(2) Category 2 Housing	Aff units	-	units @		90% @	1,400	£ per unit			-
SP1 - M4(2) Category 2 Housing	OMS units	60	units @		90% @	1,400	£ per unit			(75,600)
M4(3) Category 3 Housing	Aff units	-	units @		10% @	22,000	£ per unit			-
M4(3) Category 3 Housing	OMS units	60	units @		10% @	22,000	£ per unit			(132,000)
Net Zero Carbon		5,200	units @			145	£ per unit			(754,000)
Part L/FHS analysis:						6.5%	% of BCIS costs			
		60	units @		4 flats per charger		£ per 4 units			-
Essex Coast RAMS		60	units @			176	£ per 4 units			(10,533)
Water Efficiency		60	units @			322	£ per unit			(19,320)
	Sub-total								(1,063,453)	
Policy Costs analysis:	(design costs only)					17,724	£ per unit (total units)			
						9.1%	% of BCIS costs			
Contingency (on construction)				14,464,633	@	5.0%				(723,232)

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260622 Thurrock WPV OP Housing GREEN BELT Typology Appraisals_v1

Scheme Typology:	**Extra Care Flats**		No Units:	**60**	
Site Typology:	Location / Value Zone:	**n/a**	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:					

Professional Fees		14,464,633	@	10.0%			(1,446,463)
				Total Fees inc. planning & consultants:			10.92%
Disposal Costs -							
OMS Marketing and Promotion		24,900,000	OMS @	3.00%	12,450	£ per unit	(747,000)
Residential Sales Agent Costs		24,900,000	OMS @	1.00%	4,150	£ per unit	(249,000)
Residential Sales Legal Costs		60	OMS @	£ 1,250.00	-1,250	£ per unit	(75,000)
Affordable Sale Legal Costs					lump sum		-
Empty Property Costs (SC, Council Tax proxy)		60	units (1/2 back during sales period)	500	42	£ per unit PA (£ p	(30,000)
Disposal Cost analysis:					17,850	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(2,364,467)
Developers Profit -							
Profit on OMS		24,900,000		17.50%			(4,357,500)
Margin on AH		0		6.00%	on AH values		-
Profit analysis:		24,900,000		17.50%	blended GDV	(4,357,500)	
		21,571,111		20.20%	on costs	(4,357,500)	
TOTAL COSTS							**(25,928,611)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(1,028,611)
SDLT		-	@	HMRC formula			-
Acquisition Agent fees		-	@	1.0%			-
Acquisition Legal fees		-	@	0.5%			-
Interest on Land		-	@	7.50%			-
Residual Land Value							**(1,028,611)**
RLV analysis:	(17,144) £ per plot	(2,142,940)	£ per ha (net)	(867,236)	£ per acre (net)		
		(1,714,352)	£ per ha (gross)	(693,789)	£ per acre (gross)		
				-4.13%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		125.0	dph (net)				
Site Area (net)		0.48	ha (net)	1.19	acres (net)		
Net to Gross ratio		80%					
Site Area (gross)		0.60	ha (gross)	1.48	acres (gross)		
Density analysis:		10,833	sqm/ha (net)	47,191	sqft/ac (net)		
		100	dph (gross)				
Benchmark Land Value (net)	1,236 £ per plot	123,550	£ per ha (gross)	50,000	£ per acre (gross)		**74,130**
BLV analysis:		154,438	£ per ha (net)	62,500	£ per acre (net)		

BALANCE				
Surplus/(Deficit)	**(2,297,377)**	£ per ha (net)	**(929,736)**	£ per acre (net)	**(1,102,741)**

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Scheme Typology: Extra Care Flats — No Units: 60
Site Typology: Location / Value Zone: n/a — Greenfield/Brownfield: Greenfield
Notes/Comments:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1 — Affordable Housing - % on site 0%

Balance (RLV - BLV £ per acre (n))	(929,736)	10%	20%	30%	35%	40%	45%	50%
	0.00	(1,458,178)	(1,989,570)	(2,525,472)	(2,796,637)	(3,073,745)	(3,350,852)	(3,627,960)
	10.00	(1,458,178)	(1,989,570)	(2,525,472)	(2,796,637)	(3,073,745)	(3,350,852)	(3,627,960)
CIL £ psm	20.00	(1,458,178)	(1,989,570)	(2,525,472)	(2,796,637)	(3,073,745)	(3,350,852)	(3,627,960)
0.00	30.00	(1,458,178)	(1,989,570)	(2,525,472)	(2,796,637)	(3,073,745)	(3,350,852)	(3,627,960)
	40.00	(1,458,178)	(1,989,570)	(2,525,472)	(2,796,637)	(3,073,745)	(3,350,852)	(3,627,960)
	50.00	(1,458,178)	(1,989,570)	(2,525,472)	(2,796,637)	(3,073,745)	(3,350,852)	(3,627,960)
	60.00	(1,458,178)	(1,989,570)	(2,525,472)	(2,796,637)	(3,073,745)	(3,350,852)	(3,627,960)
	70.00	(1,458,178)	(1,989,570)	(2,525,472)	(2,796,637)	(3,073,745)	(3,350,852)	(3,627,960)
	80.00	(1,458,178)	(1,989,570)	(2,525,472)	(2,796,637)	(3,073,745)	(3,350,852)	(3,627,960)
	90.00	(1,458,178)	(1,989,570)	(2,525,472)	(2,796,637)	(3,073,745)	(3,350,852)	(3,627,960)
	100.00	(1,458,178)	(1,989,570)	(2,525,472)	(2,796,637)	(3,073,745)	(3,350,852)	(3,627,960)
	110.00	(1,458,178)	(1,989,570)	(2,525,472)	(2,796,637)	(3,073,745)	(3,350,852)	(3,627,960)
	120.00	(1,458,178)	(1,989,570)	(2,525,472)	(2,796,637)	(3,073,745)	(3,350,852)	(3,627,960)
	130.00	(1,458,178)	(1,989,570)	(2,525,472)	(2,796,637)	(3,073,745)	(3,350,852)	(3,627,960)
	140.00	(1,458,178)	(1,989,570)	(2,525,472)	(2,796,637)	(3,073,745)	(3,350,852)	(3,627,960)
	150.00	(1,458,178)	(1,989,570)	(2,525,472)	(2,796,637)	(3,073,745)	(3,350,852)	(3,627,960)
	160.00	(1,458,178)	(1,989,570)	(2,525,472)	(2,796,637)	(3,073,745)	(3,350,852)	(3,627,960)
	170.00	(1,458,178)	(1,989,570)	(2,525,472)	(2,796,637)	(3,073,745)	(3,350,852)	(3,627,960)
	180.00	(1,458,178)	(1,989,570)	(2,525,472)	(2,796,637)	(3,073,745)	(3,350,852)	(3,627,960)
	190.00	(1,458,178)	(1,989,570)	(2,525,472)	(2,796,637)	(3,073,745)	(3,350,852)	(3,627,960)
	200.00	(1,458,178)	(1,989,570)	(2,525,472)	(2,796,637)	(3,073,745)	(3,350,852)	(3,627,960)
	210.00	(1,458,178)	(1,989,570)	(2,525,472)	(2,796,637)	(3,073,745)	(3,350,852)	(3,627,960)
	220.00	(1,458,178)	(1,989,570)	(2,525,472)	(2,796,637)	(3,073,745)	(3,350,852)	(3,627,960)
	230.00	(1,458,178)	(1,989,570)	(2,525,472)	(2,796,637)	(3,073,745)	(3,350,852)	(3,627,960)
	240.00	(1,458,178)	(1,989,570)	(2,525,472)	(2,796,637)	(3,073,745)	(3,350,852)	(3,627,960)
	250.00	530,398	460,285	390,002	319,516	248,767	177,741	106,375

TABLE 2 — Affordable Housing - % on site 0%

Balance (RLV - BLV £ per acre (n))	(929,736)	10%	20%	30%	35%	40%	45%	50%
	500	(350,233)	(876,535)	(1,405,247)	(1,670,726)	(1,937,922)	(2,206,662)	(2,480,190)
	1,000	(380,463)	(906,948)	(1,435,843)	(1,701,507)	(1,968,703)	(2,237,629)	(2,511,722)
Site Specific S106	1,500	(410,692)	(937,360)	(1,466,439)	(1,732,288)	(1,999,484)	(2,268,596)	(2,543,254)
18,700	2,000	(440,922)	(967,772)	(1,497,035)	(1,763,069)	(2,030,265)	(2,299,563)	(2,574,786)
	2,500	(471,281)	(998,185)	(1,527,632)	(1,793,850)	(2,061,065)	(2,330,530)	(2,606,318)
	5,000	(623,342)	(1,150,246)	(1,680,612)	(1,947,756)	(2,215,901)	(2,486,871)	(2,763,979)
	6,000	(684,167)	(1,211,420)	(1,742,122)	(2,009,318)	(2,277,836)	(2,549,936)	(2,827,043)
	7,000	(744,992)	(1,272,613)	(1,803,684)	(2,070,880)	(2,339,770)	(2,613,000)	(2,890,108)
	8,000	(805,816)	(1,333,805)	(1,865,247)	(2,132,443)	(2,401,704)	(2,676,064)	(2,953,172)
	9,000	(866,641)	(1,394,997)	(1,926,809)	(2,194,174)	(2,463,639)	(2,739,129)	(3,016,236)
	10,000	(927,465)	(1,456,190)	(1,988,371)	(2,256,108)	(2,525,573)	(2,802,193)	(3,079,301)
	12,500	(1,079,527)	(1,609,170)	(2,142,277)	(2,410,944)	(2,682,746)	(2,959,854)	(3,236,961)
	15,000	(1,231,767)	(1,762,151)	(2,296,315)	(2,565,780)	(2,840,407)	(3,117,515)	(3,394,622)
	17,500	(1,384,748)	(1,915,696)	(2,451,151)	(2,720,960)	(2,998,068)	(3,275,175)	(3,552,283)
	20,000	(1,537,728)	(2,069,601)	(2,605,987)	(2,878,621)	(3,155,728)	(3,432,836)	(3,709,944)

TABLE 3 — Affordable Housing - % on site 0%

Balance (RLV - BLV £ per acre (n))	(929,736)	10%	20%	30%	35%	40%	45%	50%
	15.0%	(985,824)	(1,569,700)	(2,158,085)	(2,455,493)	(2,758,842)	(3,062,191)	(3,365,541)
	16.0%	(1,174,766)	(1,737,648)	(2,305,040)	(2,591,950)	(2,884,803)	(3,177,656)	(3,470,509)
Profit	17.0%	(1,363,707)	(1,905,596)	(2,451,995)	(2,728,408)	(3,010,764)	(3,293,120)	(3,575,476)
17.5%	18.0%	(1,552,649)	(2,073,544)	(2,598,949)	(2,864,866)	(3,136,725)	(3,408,585)	(3,680,444)
	19.0%	(1,741,591)	(2,241,493)	(2,745,904)	(3,001,324)	(3,262,687)	(3,524,049)	(3,785,411)
	20.0%	(1,930,533)	(2,409,441)	(2,892,859)	(3,137,782)	(3,388,648)	(3,639,513)	(3,890,379)

TABLE 4 — Affordable Housing - % on site 0%

Balance (RLV - BLV £ per acre (n))	(929,736)	10%	20%	30%	35%	40%	45%	50%
	100,000	(1,520,678)	(2,052,070)	(2,587,972)	(2,859,137)	(3,136,245)	(3,413,352)	(3,690,460)
	110,000	(1,533,178)	(2,064,570)	(2,600,472)	(2,871,637)	(3,148,745)	(3,425,852)	(3,702,960)
BLV (£ per acre)	120,000	(1,545,678)	(2,077,070)	(2,612,972)	(2,884,137)	(3,161,245)	(3,438,352)	(3,715,460)
50,000	130,000	(1,558,178)	(2,089,570)	(2,625,472)	(2,896,637)	(3,173,745)	(3,450,852)	(3,727,960)
	140,000	(1,570,678)	(2,102,070)	(2,637,972)	(2,909,137)	(3,186,245)	(3,463,352)	(3,740,460)
	150,000	(1,583,178)	(2,114,570)	(2,650,472)	(2,921,637)	(3,198,745)	(3,475,852)	(3,752,960)
	160,000	(1,595,678)	(2,127,070)	(2,662,972)	(2,934,137)	(3,211,245)	(3,488,352)	(3,765,460)
	170,000	(1,608,178)	(2,139,570)	(2,675,472)	(2,946,637)	(3,223,745)	(3,500,852)	(3,777,960)
	180,000	(1,620,678)	(2,152,070)	(2,687,972)	(2,959,137)	(3,236,245)	(3,513,352)	(3,790,460)
	190,000	(1,633,178)	(2,164,570)	(2,700,472)	(2,971,637)	(3,248,745)	(3,525,852)	(3,802,960)
	200,000	(1,645,678)	(2,177,070)	(2,712,972)	(2,984,137)	(3,261,245)	(3,538,352)	(3,815,460)
	210,000	(1,658,178)	(2,189,570)	(2,725,472)	(2,996,637)	(3,273,745)	(3,550,852)	(3,827,960)
	220,000	(1,670,678)	(2,202,070)	(2,737,972)	(3,009,137)	(3,286,245)	(3,563,352)	(3,840,460)
	230,000	(1,683,178)	(2,214,570)	(2,750,472)	(3,021,637)	(3,298,745)	(3,575,852)	(3,852,960)
	240,000	(1,695,678)	(2,227,070)	(2,762,972)	(3,034,137)	(3,311,245)	(3,588,352)	(3,865,460)
	250,000	(1,708,178)	(2,239,570)	(2,775,472)	(3,046,637)	(3,323,745)	(3,600,852)	(3,877,960)

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260622 Thurrock WPV OP Housing GREEN BELT Typology Appraisals_v1

Scheme Typology: Extra Care Flats — No Units: 60
Site Typology: Location / Value Zone: n/a — Greenfield/Brownfield: Greenfield
Notes/Comments:

TABLE 5

Affordable Housing - % on site 0%

Balance (RLV - BLV £ per acre (n))	(929,736)	10%	20%	30%	35%	40%	45%	50%
	80	(955,734)	(1,295,825)	(1,638,802)	(1,812,348)	(1,989,697)	(2,167,046)	(2,344,394)
	90	(1,067,388)	(1,449,991)	(1,835,840)	(2,031,079)	(2,230,596)	(2,430,114)	(2,629,631)
Density (dph)	100	(1,179,043)	(1,604,156)	(2,032,878)	(2,249,810)	(2,471,496)	(2,693,182)	(2,914,868)
125.0	110	(1,290,697)	(1,758,322)	(2,229,915)	(2,468,541)	(2,712,396)	(2,956,250)	(3,200,105)
	120	(1,402,351)	(1,912,487)	(2,426,953)	(2,687,272)	(2,953,295)	(3,219,318)	(3,485,342)
	125	(1,458,178)	(1,989,570)	(2,525,472)	(2,796,637)	(3,073,745)	(3,350,852)	(3,627,960)
	130	(1,514,005)	(2,066,653)	(2,623,991)	(2,906,003)	(3,194,195)	(3,482,387)	(3,770,578)
	135	(1,569,833)	(2,143,736)	(2,722,510)	(3,015,368)	(3,314,644)	(3,613,921)	(3,913,197)
	140	(1,625,660)	(2,220,819)	(2,821,029)	(3,124,734)	(3,435,094)	(3,745,455)	(4,055,815)
	145	(1,681,487)	(2,297,902)	(2,919,548)	(3,234,099)	(3,555,544)	(3,876,989)	(4,198,434)
	150	(1,737,314)	(2,374,984)	(3,018,066)	(3,343,465)	(3,675,994)	(4,008,523)	(4,341,052)

TABLE 6

Affordable Housing - % on site 0%

Balance (RLV - BLV £ per acre (n))	(929,736)	10%	20%	30%	35%	40%	45%	50%
	75%	2,092,925	1,669,983	1,247,041	1,035,570	824,099	612,138	400,132
	80%	1,431,854	1,003,274	574,695	359,727	144,668	(81,970)	(333,009)
Build Cost	85%	766,682	331,968	(120,710)	(374,621)	(628,980)	(884,320)	(1,140,464)
100%	90%	96,305	(400,105)	(915,682)	(1,174,293)	(1,434,045)	(1,695,026)	(1,957,444)
(105% = 5% increase)	85%	766,682	331,968	(120,710)	(374,621)	(628,980)	(884,320)	(1,140,464)
	100%	(1,458,178)	(1,989,570)	(2,525,472)	(2,796,637)	(3,073,745)	(3,350,852)	(3,627,960)
	105%	(2,251,283)	(2,792,966)	(3,346,273)	(3,626,184)	(3,906,096)	(4,186,007)	(4,465,918)
	110%	(3,049,446)	(3,607,587)	(4,173,017)	(4,455,732)	(4,738,446)	(5,021,161)	(5,303,876)
	115%	(3,857,687)	(4,428,724)	(4,999,760)	(5,285,279)	(5,570,797)	(5,856,315)	(6,141,834)
	120%	(4,673,217)	(5,249,860)	(5,826,504)	(6,114,826)	(6,403,148)	(6,691,470)	(6,979,792)
	125%	(5,488,746)	(6,070,997)	(6,653,248)	(6,944,373)	(7,235,498)	(7,526,624)	(7,817,749)
	130%	(6,304,275)	(6,892,133)	(7,479,991)	(7,773,920)	(8,067,849)	(8,361,778)	(8,655,707)

TABLE 7

Affordable Housing - % on site 0%

Balance (RLV - BLV £ per acre (n))	(929,736)	10%	20%	30%	35%	40%	45%	50%
	80%	(4,712,703)	(4,900,073)	(5,087,444)	(5,181,129)	(5,274,814)	(5,368,499)	(5,462,184)
	82%	(4,382,543)	(4,606,597)	(4,830,652)	(4,942,680)	(5,054,707)	(5,166,734)	(5,278,762)
Market Values	84%	(4,052,382)	(4,313,122)	(4,573,861)	(4,704,230)	(4,834,600)	(4,964,970)	(5,095,339)
100%	86%	(3,722,222)	(4,019,646)	(4,317,069)	(4,465,781)	(4,614,493)	(4,763,205)	(4,911,917)
(105% = 5% increase)	88%	(3,392,062)	(3,726,170)	(4,060,278)	(4,227,332)	(4,394,386)	(4,561,440)	(4,728,494)
	90%	(3,062,897)	(3,432,694)	(3,803,487)	(3,988,883)	(4,174,279)	(4,359,676)	(4,545,072)
	92%	(2,739,840)	(3,139,218)	(3,546,695)	(3,750,434)	(3,954,172)	(4,157,911)	(4,361,650)
	94%	(2,417,601)	(2,848,027)	(3,289,904)	(3,511,985)	(3,734,066)	(3,956,146)	(4,178,227)
	96%	(2,096,793)	(2,560,866)	(3,033,113)	(3,273,536)	(3,513,959)	(3,754,382)	(3,994,805)
	98%	(1,776,840)	(2,274,732)	(2,776,739)	(3,035,086)	(3,293,852)	(3,552,617)	(3,811,382)
	100%	(1,458,178)	(1,989,570)	(2,525,472)	(2,796,637)	(3,073,745)	(3,350,852)	(3,627,960)
	102%	(1,140,019)	(1,705,307)	(2,274,445)	(2,561,618)	(2,853,638)	(3,149,088)	(3,444,538)
	104%	(823,398)	(1,422,052)	(2,024,928)	(2,328,299)	(2,633,659)	(2,947,323)	(3,261,115)
	106%	(506,778)	(1,139,221)	(1,775,412)	(2,096,075)	(2,418,288)	(2,745,558)	(3,077,693)
	108%	(191,860)	(857,781)	(1,527,553)	(1,864,381)	(2,202,917)	(2,544,172)	(2,894,270)
	110%	104,966	(576,340)	(1,279,705)	(1,633,414)	(1,988,996)	(2,346,748)	(2,710,848)
	112%	375,942	(296,231)	(1,032,884)	(1,403,270)	(1,775,125)	(2,149,325)	(2,527,426)
	114%	644,990	(20,652)	(786,623)	(1,173,205)	(1,562,241)	(1,953,207)	(2,346,999)
	116%	914,038	226,385	(540,461)	(944,535)	(1,349,799)	(1,757,158)	(2,167,523)
	118%	1,182,557	465,538	(295,708)	(715,864)	(1,137,627)	(1,561,881)	(1,988,709)
	120%	1,450,113	704,692	(51,994)	(487,752)	(926,546)	(1,367,143)	(1,810,483)

TABLE 8

Affordable Housing - % on site 0%

Balance (RLV - BLV £ per acre (n))	(929,736)	10%	20%	30%	35%	40%	45%	50%
	5,000	(1,154,344)	(1,684,439)	(2,218,001)	(2,487,126)	(2,760,318)	(3,037,426)	(3,314,533)
	10,000	(852,048)	(1,380,316)	(1,912,039)	(2,179,315)	(2,448,780)	(2,723,999)	(3,001,106)
Grant (£ per unit)	15,000	(549,752)	(1,076,656)	(1,606,578)	(1,873,274)	(2,140,969)	(2,410,572)	(2,687,679)
-	20,000	(248,672)	(774,360)	(1,302,454)	(1,567,647)	(1,834,508)	(2,102,623)	(2,374,252)
	25,000	41,520	(472,140)	(998,968)	(1,263,523)	(1,528,716)	(1,795,742)	(2,064,276)
	30,000	302,812	(171,661)	(696,673)	(960,124)	(1,224,593)	(1,489,785)	(1,756,977)
	35,000	559,672	110,303	(395,128)	(657,829)	(921,281)	(1,185,662)	(1,451,015)
	40,000	816,531	368,032	(94,649)	(356,622)	(618,985)	(882,437)	(1,146,731)
	45,000	1,072,393	624,891	176,392	(56,715)	(318,117)	(580,141)	(843,593)
	50,000	1,327,709	880,860	433,251	209,002	(21,868)	(279,611)	(541,584)
	55,000	1,582,853	1,136,176	689,326	465,861	241,611	12,637	(241,105)

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260622 Thurrock WPV OP Housing GREEN BELT Typology Appraisals_v1

Appraisal Ref: AH (see Typologies Matrix)
Scheme Typology: Retirement / Age Restricted No Units: 75
Site Typology: Location / Value Zone: n/a Greenfield/Brownfield: Brownfield
Notes/Comments:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		75	Units	
AH Policy requirement (% Target)		0%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	100%		
AH tenure split %	Affordable Rent:		18.0%	
	Social Rent:		46.0%	64.0% % Rented
	Shared Ownership:		18.0%	
	DMS:		18.0%	0.0% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
4 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
5 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	60.0%	45.0	42.0%	0.0	60%	45.0
2 bed Flat	40.0%	30.0	58.0%	0.0	40%	30.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	75.0	100.0%	0.0	100%	75.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	0.0	0			0.0	0
3 bed House	0.0	0			0.0	0
3 bed House (with garage)	0.0	0		16.0	16.0	172
4 bed House (with garage)	0.0	0		32.0	32.0	344
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	55.0	592	80.0%		68.8	740
2 bed Flat	80.0	861	80.0%		100.0	1,076
3 bed Flat	0.0	0	80.0%		0.0	0

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	0.0	0			0.0	0
3 bed House	0.0	0			0.0	0
3 bed House (with garage)	0.0	0		16.0	16.0	172
4 bed House (with garage)	0.0	0		32.0	32.0	344
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	55.0	592	80.0%		68.8	740
2 bed Flat	80.0	861	80.0%		100.0	1,076
3 bed Flat	0.0	0	80.0%		0.0	0

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	0	0	0	0	0	0
3 bed House	0	0	0	0	0	0
3 bed House (with garage)	0	0	0	0	0	0
4 bed House (with garage)	0	0	0	0	0	0
5 bed House (with garage)	0	0	0	0	0	0
1 bed Flat	3,094	33,301	0	0	3,094	33,301
2 bed Flat	3,000	32,292	0	0	3,000	32,292
3 bed Flat	0	0	0	0	0	0
	6,094	65,593	0	0	6,094	65,593

AH % by floor area: 0.00% AH % by floor area (difference due to mix)

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
3 bed House	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
3 bed House (with garage)	0	#DIV/0!	#DIV/0!	0	0	0
4 bed House (with garage)	0	#DIV/0!	#DIV/0!	0	0	0
5 bed House (with garage)	0	#DIV/0!	#DIV/0!	0	0	0
1 bed Flat	350,000	6,364	591	5,091	473	15,750,000
2 bed Flat	450,000	5,625	523	4,500	418	13,500,000
3 bed Flat	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
						29,250,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	ared Ownership:	% of MV	DMS:	% of MV
2 bed House	0	55%	0	35%	0	70%	0	80%
3 bed House	0	55%	0	35%	0	70%	0	80%
3 bed House (with garage)	0	55%	0	35%	0	70%	0	80%
4 bed House (with garage)	0	55%	0	35%	0	70%	0	80%
5 bed House (with garage)	0	55%	0	35%	0	70%	0	80%
1 bed Flat	192,500	55%	122,500	35%	245,000	70%	280,000	80%
2 bed Flat	247,500	55%	157,500	35%	315,000	70%	360,000	80%
3 bed Flat	0	55%	0	35%	0	70%	0	80%

* capped @£250K

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260622 Thurrock WPV OP Housing GREEN BELT Typology Appraisals_v1

Scheme Typology: **Retirement / Age Restricted** No Units: **75**
Site Typology: Location / Value Zone: **n/a** Greenfield/Brownfield: **Brownfield**
Notes/Comments:

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House (with garage)	0.0	@	0	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	45.0	@	350,000	15,750,000
2 bed Flat	30.0	@	450,000	13,500,000
3 bed Flat	0.0	@	0	-
	75.0			29,250,000
Affordable Rent GDV -				
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House (with garage)	0.0	@	0	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	192,500	-
2 bed Flat	0.0	@	247,500	-
3 bed Flat	0.0	@	0	-
	0.0			-
Social Rent GDV -				
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House (with garage)	0.0	@	0	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	122,500	-
2 bed Flat	0.0	@	157,500	-
3 bed Flat	0.0	@	0	-
	0.0			-
Shared Ownership -				
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House (with garage)	0.0	@	0	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	245,000	-
2 bed Flat	0.0	@	315,000	-
3 bed Flat	0.0	@	0	-
	0.0			-
DMS -				
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House (with garage)	0.0	@	0	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	280,000	-
2 bed Flat	0.0	@	360,000	-
3 bed Flat	0.0	@	0	-
	0.0	0.0		-
Sub-total GDV Residential	**75**			**29,250,000**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	0
	0 £ psm (total GIA sqm)		0 £ per unit (total units)	
Grant	75	units @	0 per unit	-
Total GDV				**29,250,000**

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260622 Thurrock WPV OP Housing GREEN BELT Typology Appraisals_v1

Scheme Typology: **Retirement / Age Restricted** No Units: **75**
Site Typology: Location / Value Zone: **n/a** Greenfield/Brownfield: **Brownfield**
Notes/Comments:

DEVELOPMENT COSTS										
Initial Payments -										
Statutory Planning Fees (Residential)	01-Apr-25					(capped at £411,885)	36,110	£		(36,110)
Planning Application Professional Fees, Surveys and reports						(capped at £1,500,000)	108,330	£		(108,330)
CIL (Mrkt only inc. garages)	Max			6,094	sqm	0.00	£ psm			-
Building Safety Levy	Max			6,094	sqm	19.31	£ psm			(117,683)
CIL analysis:				0.00%	% of GDV	0	£ per unit (total units)			
Site Specific S106	Year 1					0				-
(strategic site cashflow yrs 1-15)	Year 2					0				-
	Year 3					0				-
	Year 4					0				-
	Year 5					0				-
	Year 6					0				-
	Year 7					0				-
	Year 8					0				-
	Year 9					0				-
	Year 10					0				-
	Year 11					0				-
	Year 12					0				-
	Year 13					0				-
	Year 14					0				-
	Year 15					0				-
Site Specific S106 (installment)				75	units @	18,700	per unit			(1,402,500)
	Sub-total								(1,402,500)	
S106 analysis:	2,337,500 £ per ha			4.79%	% of GDV	18,700	£ per unit (total units)			
AH Commuted Sum				6,094	sqm (total)	0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV					
Construction Costs -										
Site Clearance, Demolition & Remediation				0.60	ha @	123,500	£ per ha (if brownfield)			(74,100)
Strategic Site Infra. costs	Year 1		0							-
	Year 2		0							-
	Year 3		0							-
	Year 4		0							-
	Year 5		0							-
	Year 6		0							-
	Year 7		0							-
	Year 8		0							-
	Year 9		0							-
	Year 10		0							-
	Year 11		0							-
	Year 12		0							-
	Year 13		0							-
	Year 14		0							-
	Year 15		0							-
	Years 1-15			75	units @	0	per unit			-
	Sub-total								-	
Infra. Costs analysis:	- £ per ha			0.00%	% of GDV	0	£ per unit (total units)			
2 bed House				-	sqm @	0	psm			-
3 bed House				-	sqm @	0	psm			-
3 bed House (EXC. garage)				-	sqm @	0	psm			-
4 bed House (EXC. garage)				-	sqm @	0	psm			-
5 bed House (EXC. garage)				-	sqm @	0	psm			-
1 bed Flat				3,094	sqm @	2,241	psm			(6,933,094)
2 bed Flat				3,000	sqm @	2,241	psm			(6,723,000)
3 bed Flat				-	sqm @	2,241	psm			-
Garages for 3B House	-	16.0		0	sqm @	0	psm			-
Garages for 4B House	-	32.0		0	sqm @	0	psm			-
Garages for 5B House	-	32.0		0	sqm @	0	psm			-
Total GIA check:				6,094	£ per garage	£0				
External works				13,656,094	@	10.0%				(1,365,609)
Ext. Works analysis:						18,208	£ per unit (total units)			
Policy Costs on design -										
Biodiversity Net Gain 10%		75	units @			200	£ per unit			(15,000)
SP1 - M4(2) Category 2 Housing	Aff units	-	units @		90% @	1,400	£ per unit			-
SP1 - M4(2) Category 2 Housing	OMS units	75	units @		90% @	1,400	£ per unit			(94,500)
M4(3) Category 3 Housing	Aff units	-	units @		10% @	22,000	£ per unit			-
M4(3) Category 3 Housing	OMS units	75	units @		10% @	22,000	£ per unit			(165,000)
Net Zero Carbon		6,094	units @			145	£ per unit			(883,594)
Part L/FHS analysis:						6.5%	% of BCIS costs			
		75	units @			4 flats per charger	£ per 4 units			-
EV Charging - Houses		75	units @				176	£ per 4 units		(13,166)
Water Efficiency		75	units @				322	£ per unit		(24,150)
	Sub-total								(1,195,410)	
Policy Costs analysis:	(design costs only)					15,939	£ per unit (total units)			
						8.8%	% of BCIS costs			
Contingency (on construction)				16,291,213	@	5.0%				(814,561)

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Scheme Typology:	**Retirement / Age Restricted**	No Units:	**75**
Site Typology:	Location / Value Zone: **n/a**	Greenfield/Brownfield:	**Brownfield**
Notes/Comments:			

Professional Fees		16,291,213	@	10.0%			(1,629,121)
				Total Fees inc. planning & consultants:			10.89%
Disposal Costs -							
OMS Marketing and Promotion		29,250,000	OMS @	3.00%	11,700	£ per unit	(877,500)
Residential Sales Agent Costs		29,250,000	OMS @	1.00%	3,900	£ per unit	(292,500)
Residential Sales Legal Costs		75	OMS @	£ 1,250.00	-1,250	£ per unit	(93,750)
Affordable Sale Legal Costs					lump sum		-
Empty Property Costs (SC, Council Tax proxy)		75 units (1/2 back during sales period)		500	42	£ per unit PA (£ p	(37,500)
Disposal Cost analysis:					16,850	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(2,609,481)
Developers Profit -							
Profit on OMS		29,250,000		17.50%			(5,118,750)
Margin on AH		0		6.00%	on AH values		-
Profit analysis:		29,250,000		17.50%	blended GDV	(5,118,750)	
		24,310,249		21.06%	on costs	(5,118,750)	
TOTAL COSTS							**(29,428,999)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(178,999)
SDLT		-	@	HMRC formula			-
Acquisition Agent fees		-	@	1.0%			-
Acquisition Legal fees		-	@	0.5%			-
Interest on Land		-	@	7.50%			-
Residual Land Value							**(178,999)**
RLV analysis:	(2,387) £ per plot	(298,331)	£ per ha (net)	(120,733)	£ per acre (net)		
		(268,498)	£ per ha (gross)	(108,660)	£ per acre (gross)		
				-0.61%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		125.0	dph (net)				
Site Area (net)		0.60	ha (net)	1.48	acres (net)		
Net to Gross ratio		90%					
Site Area (gross)		0.67	ha (gross)	1.65	acres (gross)		
Density analysis:		10,156	sqm/ha (net)	44,242	sqft/ac (net)		
		113	dph (gross)				
Benchmark Land Value (net)	9,777 £ per plot	1,099,966	£ per ha (gross)	445,150	£ per acre (gross)		**733,310**
BLV analysis:		1,222,184	£ per ha (net)	494,611	£ per acre (net)		

BALANCE				
Surplus/(Deficit)	**(1,520,515)**	£ per ha (net)	**(615,344)**	£ per acre (net)	**(912,309)**

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260622 Thurrock WPV OP Housing GREEN BELT Typology Appraisals_v1

Scheme Typology: Retirement / Age Restricted — No Units: 75
Site Typology: Location / Value Zone: n/a — Greenfield/Brownfield: Brownfield
Notes/Comments:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 0%						
(615,344)	10%	20%	30%	35%	40%	45%	50%
0.00	(1,111,917)	(1,610,306)	(2,111,971)	(2,364,431)	(2,618,379)	(2,876,229)	(3,138,035)
10.00	(1,156,395)	(1,650,081)	(2,146,984)	(2,396,944)	(2,648,572)	(2,904,410)	(3,163,655)
20.00	(1,200,873)	(1,689,856)	(2,181,998)	(2,429,456)	(2,678,765)	(2,932,592)	(3,189,275)
30.00	(1,245,351)	(1,729,631)	(2,217,011)	(2,461,969)	(2,708,958)	(2,960,774)	(3,214,894)
40.00	(1,289,829)	(1,769,406)	(2,252,025)	(2,494,615)	(2,739,151)	(2,988,956)	(3,240,514)
50.00	(1,334,307)	(1,809,181)	(2,287,038)	(2,527,324)	(2,769,344)	(3,017,138)	(3,266,134)
60.00	(1,378,785)	(1,848,956)	(2,322,052)	(2,560,033)	(2,799,537)	(3,045,320)	(3,291,754)
70.00	(1,423,263)	(1,888,731)	(2,357,065)	(2,592,742)	(2,829,735)	(3,073,502)	(3,317,374)
80.00	(1,467,741)	(1,928,506)	(2,392,079)	(2,625,451)	(2,860,373)	(3,101,684)	(3,342,994)
90.00	(1,512,219)	(1,968,281)	(2,427,092)	(2,658,160)	(2,891,117)	(3,129,865)	(3,368,614)
100.00	(1,556,697)	(2,008,056)	(2,462,106)	(2,690,869)	(2,921,861)	(3,158,047)	(3,394,233)
110.00	(1,601,383)	(2,047,831)	(2,497,119)	(2,723,578)	(2,952,605)	(3,186,229)	(3,419,853)
120.00	(1,646,130)	(2,087,606)	(2,532,133)	(2,756,287)	(2,983,349)	(3,214,411)	(3,445,473)
130.00	(1,690,877)	(2,127,381)	(2,567,146)	(2,788,996)	(3,014,093)	(3,242,593)	(3,471,093)
140.00	(1,735,624)	(2,167,266)	(2,602,330)	(2,821,705)	(3,044,836)	(3,270,775)	(3,496,713)
150.00	(1,780,371)	(2,207,282)	(2,637,555)	(2,854,414)	(3,075,580)	(3,298,957)	(3,522,333)
160.00	(1,825,118)	(2,247,297)	(2,672,780)	(2,887,123)	(3,106,324)	(3,327,138)	(3,547,953)
170.00	(1,869,865)	(2,287,313)	(2,708,006)	(2,919,832)	(3,137,068)	(3,355,320)	(3,573,573)
180.00	(1,914,611)	(2,327,328)	(2,743,231)	(2,952,542)	(3,167,812)	(3,383,502)	(3,599,192)
190.00	(1,959,358)	(2,367,343)	(2,778,456)	(2,985,427)	(3,198,556)	(3,411,684)	(3,624,812)
200.00	(2,004,105)	(2,407,359)	(2,813,681)	(3,018,733)	(3,229,299)	(3,439,866)	(3,650,432)
210.00	(2,048,852)	(2,447,374)	(2,848,906)	(3,052,039)	(3,260,043)	(3,468,048)	(3,676,052)
220.00	(2,093,599)	(2,487,390)	(2,884,131)	(3,085,345)	(3,290,787)	(3,496,230)	(3,701,672)
230.00	(2,138,346)	(2,527,405)	(2,919,357)	(3,118,651)	(3,321,531)	(3,524,411)	(3,727,292)
240.00	(2,183,093)	(2,567,421)	(2,954,582)	(3,151,956)	(3,352,275)	(3,552,593)	(3,752,912)
250.00	530,398	460,285	390,002	319,516	248,767	177,741	106,375

TABLE 2

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 0%						
(615,344)	10%	20%	30%	35%	40%	45%	50%
500	(71,541)	(505,103)	(1,000,613)	(1,249,539)	(1,498,884)	(1,749,453)	(2,001,380)
1,000	(97,382)	(535,333)	(1,031,025)	(1,279,951)	(1,529,480)	(1,780,049)	(2,032,161)
1,500	(123,224)	(565,562)	(1,061,437)	(1,310,363)	(1,560,076)	(1,810,645)	(2,062,942)
2,000	(149,065)	(595,792)	(1,091,850)	(1,340,776)	(1,590,672)	(1,841,263)	(2,093,723)
2,500	(174,906)	(626,022)	(1,122,262)	(1,371,188)	(1,621,268)	(1,872,044)	(2,124,504)
5,000	(304,779)	(777,169)	(1,274,323)	(1,523,680)	(1,774,249)	(2,025,949)	(2,279,079)
6,000	(357,272)	(837,629)	(1,335,148)	(1,584,872)	(1,835,441)	(2,087,512)	(2,341,013)
7,000	(411,272)	(898,121)	(1,395,973)	(1,646,064)	(1,896,634)	(2,149,074)	(2,402,947)
8,000	(466,290)	(958,945)	(1,456,797)	(1,707,257)	(1,958,176)	(2,210,636)	(2,464,882)
9,000	(523,948)	(1,019,770)	(1,517,880)	(1,768,449)	(2,019,738)	(2,272,216)	(2,526,816)
10,000	(584,407)	(1,080,594)	(1,579,072)	(1,829,641)	(2,081,300)	(2,334,150)	(2,589,375)
12,500	(735,555)	(1,232,656)	(1,732,053)	(1,982,745)	(2,235,206)	(2,488,986)	(2,747,036)
15,000	(886,866)	(1,384,718)	(1,885,034)	(2,136,651)	(2,389,222)	(2,643,822)	(2,904,697)
17,500	(1,038,927)	(1,536,876)	(2,038,096)	(2,290,556)	(2,544,057)	(2,800,551)	(3,062,358)
20,000	(1,190,989)	(1,689,856)	(2,192,002)	(2,444,462)	(2,698,893)	(2,958,212)	(3,220,018)

TABLE 3

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 0%						
(615,344)	10%	20%	30%	35%	40%	45%	50%
15.0%	(668,017)	(1,215,729)	(1,766,716)	(2,043,837)	(2,322,446)	(2,604,957)	(2,891,424)
16.0%	(845,577)	(1,373,560)	(1,904,818)	(2,172,075)	(2,440,819)	(2,713,466)	(2,990,068)
17.0%	(1,023,137)	(1,531,391)	(2,042,920)	(2,300,312)	(2,559,192)	(2,821,974)	(3,088,713)
18.0%	(1,200,696)	(1,689,222)	(2,181,022)	(2,428,550)	(2,677,565)	(2,930,483)	(3,187,357)
19.0%	(1,378,256)	(1,847,053)	(2,319,124)	(2,556,787)	(2,795,938)	(3,038,992)	(3,286,001)
20.0%	(1,555,816)	(2,004,884)	(2,457,226)	(2,685,025)	(2,914,311)	(3,147,500)	(3,384,645)

TABLE 4

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 0%						
(615,344)	10%	20%	30%	35%	40%	45%	50%
100,000	(728,417)	(1,226,806)	(1,728,471)	(1,980,931)	(2,234,879)	(2,492,729)	(2,754,535)
110,000	(739,528)	(1,237,918)	(1,739,582)	(1,992,042)	(2,245,990)	(2,503,840)	(2,765,646)
120,000	(750,639)	(1,249,029)	(1,750,693)	(2,003,153)	(2,257,101)	(2,514,951)	(2,776,757)
130,000	(761,750)	(1,260,140)	(1,761,804)	(2,014,264)	(2,268,212)	(2,526,062)	(2,787,868)
140,000	(772,861)	(1,271,251)	(1,772,915)	(2,025,375)	(2,279,323)	(2,537,173)	(2,798,979)
150,000	(783,972)	(1,282,362)	(1,784,026)	(2,036,487)	(2,290,434)	(2,548,284)	(2,810,090)
160,000	(795,083)	(1,293,473)	(1,795,137)	(2,047,598)	(2,301,545)	(2,559,395)	(2,821,201)
170,000	(806,194)	(1,304,584)	(1,806,249)	(2,058,709)	(2,312,656)	(2,570,506)	(2,832,313)
180,000	(817,305)	(1,315,695)	(1,817,360)	(2,069,820)	(2,323,767)	(2,581,618)	(2,843,424)
190,000	(828,417)	(1,326,806)	(1,828,471)	(2,080,931)	(2,334,879)	(2,592,729)	(2,854,535)
200,000	(839,528)	(1,337,918)	(1,839,582)	(2,092,042)	(2,345,990)	(2,603,840)	(2,865,646)
210,000	(850,639)	(1,349,029)	(1,850,693)	(2,103,153)	(2,357,101)	(2,614,951)	(2,876,757)
220,000	(861,750)	(1,360,140)	(1,861,804)	(2,114,264)	(2,368,212)	(2,626,062)	(2,887,868)
230,000	(872,861)	(1,371,251)	(1,872,915)	(2,125,375)	(2,379,323)	(2,637,173)	(2,898,979)
240,000	(883,972)	(1,382,362)	(1,884,026)	(2,136,487)	(2,390,434)	(2,648,284)	(2,910,090)
250,000	(895,083)	(1,393,473)	(1,895,137)	(2,147,598)	(2,401,545)	(2,659,395)	(2,921,201)

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Scheme Typology: Retirement / Age Restricted No Units: 75
Site Typology: Location / Value Zone: n/a Greenfield/Brownfield: Brownfield
Notes/Comments:

TABLE 5

Balance (RLV - BLV £ per acre (n))	(615,344)	Affordable Housing - % on site 0% 10%	20%	30%	35%	40%	45%	50%
	80	(916,178)	(1,235,308)	(1,556,534)	(1,718,109)	(1,880,797)	(2,046,313)	(2,213,869)
	90	(959,676)	(1,318,641)	(1,679,965)	(1,861,736)	(2,044,704)	(2,230,739)	(2,419,239)
Density (dph)	100	(1,003,173)	(1,401,974)	(1,803,395)	(2,005,363)	(2,208,611)	(2,415,165)	(2,624,610)
125.0	110	(1,046,670)	(1,485,307)	(1,926,825)	(2,148,990)	(2,372,518)	(2,599,590)	(2,829,980)
	120	(1,090,168)	(1,568,640)	(2,050,256)	(2,292,617)	(2,536,425)	(2,784,016)	(3,035,350)
	125	(1,111,917)	(1,610,306)	(2,111,971)	(2,364,431)	(2,618,379)	(2,876,229)	(3,138,035)
	130	(1,133,665)	(1,651,973)	(2,173,686)	(2,436,245)	(2,700,332)	(2,968,441)	(3,240,720)
	135	(1,155,414)	(1,693,639)	(2,235,401)	(2,508,058)	(2,782,286)	(3,060,654)	(3,343,405)
	140	(1,177,163)	(1,735,306)	(2,297,116)	(2,579,872)	(2,864,239)	(3,152,867)	(3,446,090)
	145	(1,198,911)	(1,776,972)	(2,358,831)	(2,651,685)	(2,946,192)	(3,245,080)	(3,548,775)
	150	(1,220,660)	(1,818,639)	(2,420,547)	(2,723,499)	(3,028,146)	(3,337,293)	(3,651,460)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(615,344)	Affordable Housing - % on site 0% 10%	20%	30%	35%	40%	45%	50%
	75%	1,967,280	1,567,193	1,167,106	967,063	767,019	566,873	366,523
	80%	1,377,172	972,401	567,631	364,769	161,859	(41,052)	(243,986)
Build Cost	85%	783,591	373,675	(36,986)	(242,689)	(453,199)	(689,170)	(929,468)
100%	90%	186,496	(229,030)	(679,023)	(921,731)	(1,165,686)	(1,409,784)	(1,655,474)
(105% = 5% increase)	85%	783,591	373,675	(36,986)	(242,689)	(453,199)	(689,170)	(929,468)
	100%	(1,111,917)	(1,610,306)	(2,111,971)	(2,364,431)	(2,618,379)	(2,876,229)	(3,138,035)
	105%	(1,818,776)	(2,325,857)	(2,837,268)	(3,096,504)	(3,360,824)	(3,625,144)	(3,889,464)
	110%	(2,529,926)	(3,046,280)	(3,573,557)	(3,840,391)	(4,107,225)	(4,374,060)	(4,640,894)
	115%	(3,245,417)	(3,776,233)	(4,314,930)	(4,584,279)	(4,853,627)	(5,122,975)	(5,392,324)
	120%	(3,968,854)	(4,512,579)	(5,056,303)	(5,328,166)	(5,600,028)	(5,871,891)	(6,143,753)
	125%	(4,700,171)	(5,248,924)	(5,797,677)	(6,072,053)	(6,346,430)	(6,620,806)	(6,895,183)
	130%	(5,431,488)	(5,985,269)	(6,539,050)	(6,815,941)	(7,092,831)	(7,369,722)	(7,646,612)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(615,344)	Affordable Housing - % on site 0% 10%	20%	30%	35%	40%	45%	50%
	80%	(4,146,297)	(4,325,164)	(4,504,030)	(4,593,464)	(4,682,897)	(4,772,330)	(4,861,763)
	82%	(3,836,026)	(4,049,367)	(4,262,708)	(4,369,379)	(4,476,049)	(4,582,720)	(4,689,391)
Market Values	84%	(3,525,755)	(3,773,571)	(4,021,386)	(4,145,294)	(4,269,202)	(4,393,110)	(4,517,018)
100%	86%	(3,215,946)	(3,497,774)	(3,780,064)	(3,921,209)	(4,062,355)	(4,203,500)	(4,344,645)
(105% = 5% increase)	88%	(2,912,351)	(3,221,978)	(3,538,742)	(3,697,125)	(3,855,507)	(4,013,890)	(4,172,272)
	90%	(2,609,538)	(2,949,291)	(3,297,420)	(3,473,040)	(3,648,660)	(3,824,279)	(3,999,899)
	92%	(2,308,056)	(2,679,428)	(3,056,098)	(3,248,955)	(3,441,812)	(3,634,669)	(3,827,526)
	94%	(2,007,565)	(2,411,001)	(2,817,568)	(3,024,871)	(3,234,965)	(3,445,059)	(3,655,153)
	96%	(1,708,099)	(2,143,018)	(2,581,438)	(2,802,305)	(3,028,117)	(3,255,449)	(3,482,780)
	98%	(1,409,464)	(1,876,498)	(2,346,456)	(2,583,042)	(2,821,270)	(3,065,839)	(3,310,408)
	100%	(1,111,917)	(1,610,306)	(2,111,971)	(2,364,431)	(2,618,379)	(2,876,229)	(3,138,035)
	102%	(814,676)	(1,345,282)	(1,878,527)	(2,146,694)	(2,415,981)	(2,687,448)	(2,965,662)
	104%	(518,951)	(1,080,796)	(1,645,610)	(1,929,453)	(2,214,916)	(2,501,918)	(2,793,289)
	106%	(254,137)	(816,858)	(1,413,344)	(1,713,172)	(2,013,928)	(2,316,635)	(2,621,586)
	108%	(801)	(553,991)	(1,181,918)	(1,496,966)	(1,814,009)	(2,132,396)	(2,452,922)
	110%	252,039	(312,530)	(950,493)	(1,282,071)	(1,614,365)	(1,948,158)	(2,284,363)
	112%	504,879	(87,448)	(720,465)	(1,067,176)	(1,415,284)	(1,765,112)	(2,116,873)
	114%	756,479	137,298	(490,830)	(852,990)	(1,216,919)	(1,582,105)	(1,949,383)
	116%	1,007,918	362,045	(286,469)	(639,410)	(1,018,555)	(1,399,724)	(1,782,764)
	118%	1,259,356	585,714	(89,816)	(432,021)	(821,222)	(1,217,889)	(1,616,394)
	120%	1,509,769	809,215	106,838	(245,513)	(624,072)	(1,036,055)	(1,450,285)

TABLE 8

Balance (RLV - BLV £ per acre (n))	(615,344)	Affordable Housing - % on site 0% 10%	20%	30%	35%	40%	45%	50%
	5,000	(809,923)	(1,307,473)	(1,807,322)	(2,058,470)	(2,310,930)	(2,565,168)	(2,824,608)
	10,000	(509,443)	(1,005,177)	(1,503,199)	(1,753,768)	(2,004,968)	(2,257,428)	(2,511,957)
Grant (£ per unit)	15,000	(241,872)	(704,022)	(1,200,733)	(1,449,659)	(1,700,214)	(1,951,467)	(2,204,146)
-	20,000	15,276	(411,738)	(898,600)	(1,147,364)	(1,396,290)	(1,646,661)	(1,897,966)
	25,000	272,136	(151,632)	(598,121)	(845,650)	(1,093,994)	(1,342,920)	(1,593,107)
	30,000	528,305	105,228	(318,540)	(545,170)	(792,699)	(1,040,624)	(1,289,550)
	35,000	783,621	361,418	(61,680)	(273,564)	(492,435)	(739,749)	(987,278)
	40,000	1,038,836	616,734	194,530	(16,704)	(228,588)	(444,818)	(686,798)
	45,000	1,292,618	871,562	449,846	238,744	27,643	(183,612)	(397,344)
	50,000	1,546,400	1,125,344	704,288	493,761	282,959	71,857	(139,245)
	55,000	1,799,158	1,378,837	958,070	747,543	537,015	326,487	115,959

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260622 Thurrock WPV OP Housing GREEN BELT Typology Appraisals_v1

Appraisal Ref: AI (see Typologies Matrix)
Scheme Typology: Extra Care Flats No Units: 60
Site Typology: Location / Value Zone: n/a Greenfield/Brownfield: Brownfield
Notes/Comments:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			60	Units	
AH Policy requirement (% Target)			0%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)		100%		
AH tenure split %	Affordable Rent:			18.0%	
	Social Rent:			46.0%	64.0% % Rented
	Shared Ownership:			18.0%	
	DMS:			18.0%	0.0% % of total (>10% First Homes PPG 023)
			100%	100.0%	
CIL Rate (£ psm)			0.00	£ psm	

Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
4 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
5 bed House (with garage)	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	60.0%	36.0	42.0%	0.0	60%	36.0
2 bed Flat	40.0%	24.0	58.0%	0.0	40%	24.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	60.0	100.0%	0.0	100%	60.0

OMS Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	0.0	0			0.0	0
3 bed House	0.0	0			0.0	0
3 bed House (with garage)	0.0	0		16.0	16.0	172
4 bed House (with garage)	0.0	0		32.0	32.0	344
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	55.0	592	75.0%		73.3	789
2 bed Flat	80.0	861	75.0%		106.7	1,148
3 bed Flat	0.0	0	75.0%		0.0	0

AH Floor areas, per Unit -	Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	0.0	0			0.0	0
3 bed House	0.0	0			0.0	0
3 bed House (with garage)	0.0	0		16.0	16.0	172
4 bed House (with garage)	0.0	0		32.0	32.0	344
5 bed House (with garage)	0.0	0		32.0	32.0	344
1 bed Flat	55.0	592	75.0%		73.3	789
2 bed Flat	80.0	861	75.0%		106.7	1,148
3 bed Flat	0.0	0	75.0%		0.0	0

Total Gross Overall Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	0	0	0	0	0	0
3 bed House	0	0	0	0	0	0
3 bed House (with garage)	0	0	0	0	0	0
4 bed House (with garage)	0	0	0	0	0	0
5 bed House (with garage)	0	0	0	0	0	0
1 bed Flat	2,640	28,417	0	0	2,640	28,417
2 bed Flat	2,560	27,556	0	0	2,560	27,556
3 bed Flat	0	0	0	0	0	0
	5,200	55,972	0	0	5,200	55,972
AH % by floor area:			0.00%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)
2 bed House	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
3 bed House	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
3 bed House (with garage)	0	#DIV/0!	#DIV/0!	0	0	0
4 bed House (with garage)	0	#DIV/0!	#DIV/0!	0	0	0
5 bed House (with garage)	0	#DIV/0!	#DIV/0!	0	0	0
1 bed Flat	375,000	6,818	633	5,114	475	13,500,000
2 bed Flat	475,000	5,938	552	4,453	414	11,400,000
3 bed Flat	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0
						24,900,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	ared Ownership:	% of MV	DMS:	% of MV
2 bed House	0	55%	0	35%	0	70%	0	80%
3 bed House	0	55%	0	35%	0	70%	0	80%
3 bed House (with garage)	0	55%	0	35%	0	70%	0	80%
4 bed House (with garage)	0	55%	0	35%	0	70%	0	80%
5 bed House (with garage)	0	55%	0	35%	0	70%	0	80%
1 bed Flat	206,250	55%	131,250	35%	262,500	70%	300,000	80%
2 bed Flat	261,250	55%	166,250	35%	332,500	70%	380,000	80%
3 bed Flat	0	55%	0	35%	0	70%	0	80%

* capped @£250K

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Scheme Typology: Extra Care Flats — No Units: 60
Site Typology: Location / Value Zone: n/a — Greenfield/Brownfield: Brownfield
Notes/Comments:

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House (with garage)	0.0	@	0	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	36.0	@	375,000	13,500,000
2 bed Flat	24.0	@	475,000	11,400,000
3 bed Flat	0.0	@	0	-
	60.0			24,900,000
Affordable Rent GDV -				
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House (with garage)	0.0	@	0	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	206,250	-
2 bed Flat	0.0	@	261,250	-
3 bed Flat	0.0	@	0	-
	0.0			-
Social Rent GDV -				
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House (with garage)	0.0	@	0	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	131,250	-
2 bed Flat	0.0	@	166,250	-
3 bed Flat	0.0	@	0	-
	0.0			-
Shared Ownership -				
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House (with garage)	0.0	@	0	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	262,500	-
2 bed Flat	0.0	@	332,500	-
3 bed Flat	0.0	@	0	-
	0.0			-
DMS -				
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
3 bed House (with garage)	0.0	@	0	-
4 bed House (with garage)	0.0	@	0	-
5 bed House (with garage)	0.0	@	0	-
1 bed Flat	0.0	@	300,000	-
2 bed Flat	0.0	@	380,000	-
3 bed Flat	0.0	@	0	-
	0.0	0.0		-
Sub-total GDV Residential	**60**			**24,900,000**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	0
	0 £ psm (total GIA sqm)		0 £ per unit (total units)	
Grant	60	units @	0 per unit	-
Total GDV				**24,900,000**

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Scheme Typology: Extra Care Flats — No Units: 60
Site Typology: Location / Value Zone: n/a — Greenfield/Brownfield: Brownfield
Notes/Comments:

DEVELOPMENT COSTS										
Initial Payments -										
Statutory Planning Fees (Residential)	01-Apr-25					(capped at £411,885)	33,275	£		(33,275)
Planning Application Professional Fees, Surveys and reports						(capped at £1,500,000)	99,825	£		(99,825)
CIL (Mrkt only inc. garages)	Max		5,200	sqm		0.00	£ psm			-
Building Safety Levy	Max		5,200	sqm		19.31	£ psm			(100,422)
CIL analysis:			0.00%	% of GDV		0	£ per unit (total units)			
Site Specific S106	Year 1					0				-
(strategic site cashflow yrs 1-15)	Year 2					0				-
	Year 3					0				-
	Year 4					0				-
	Year 5					0				-
	Year 6					0				-
	Year 7					0				-
	Year 8					0				-
	Year 9					0				-
	Year 10					0				-
	Year 11					0				-
	Year 12					0				-
	Year 13					0				-
	Year 14					0				-
	Year 15					0				-
Site Specific S106 (installment)			60	units @		18,700	per unit			(1,122,000)
	Sub-total								(1,122,000)	
S106 analysis:	2,337,500 £ per ha		4.51%	% of GDV		18,700	£ per unit (total units)			
AH Commuted Sum			5,200	sqm (total)		0	£ psm			-
Comm. Sum analysis:			0.00%	% of GDV						
Construction Costs -										
Site Clearance, Demolition & Remediation			0.48	ha @		123,500	£ per ha (if brownfield)			(59,280)
Strategic Site Infra. costs	Year 1		0							-
	Year 2		0							-
	Year 3		0							-
	Year 4		0							-
	Year 5		0							-
	Year 6		0							-
	Year 7		0							-
	Year 8		0							-
	Year 9		0							-
	Year 10		0							-
	Year 11		0							-
	Year 12		0							-
	Year 13		0							-
	Year 14		0							-
	Year 15		0							-
	Years 1-15		60	units @		0	per unit			-
	Sub-total								-	
Infra. Costs analysis:	- £ per ha		0.00%	% of GDV		0	£ per unit (total units)			
2 bed House			-	sqm @		0	psm			-
3 bed House			-	sqm @		0	psm			-
3 bed House (EXC. garage)			-	sqm @		0	psm			-
4 bed House (EXC. garage)			-	sqm @		0	psm			-
5 bed House (EXC. garage)			-	sqm @		0	psm			-
1 bed Flat			2,640	sqm @		2,241	psm			(5,916,240)
2 bed Flat			2,560	sqm @		2,241	psm			(5,736,960)
3 bed Flat			-	sqm @		2,241	psm			-
Garages for 3B House	-	16.0	0	sqm @		0	psm			-
Garages for 4B House	-	32.0	0	sqm @		0	psm			-
Garages for 5B House	-	32.0	0	sqm @		0	psm			-
Total GIA check:			5,200	£ per garage		£0				
External works			11,653,200	@		10.0%				(1,165,320)
Ext. Works analysis:						19,422	£ per unit (total units)			
Policy Costs on design -										
Biodiversity Net Gain 10%		60	units @			200	£ per unit			(12,000)
SP1 - M4(2) Category 2 Housing	Aff units	-	units @		90%	@	1,400	£ per unit		-
SP1 - M4(2) Category 2 Housing	OMS units	60	units @		90%	@	1,400	£ per unit		(75,600)
M4(3) Category 3 Housing	Aff units	-	units @		10%	@	22,000	£ per unit		-
M4(3) Category 3 Housing	OMS units	60	units @		10%	@	22,000	£ per unit		(132,000)
Net Zero Carbon		5,200	units @				145	£ per unit		(754,000)
Part L/FHS analysis:						6.5%	% of BCIS costs			
		60	units @			4 flats per charger		£ per 4 units		-
EV Charging - Houses		60	units @				176	£ per 4 units		(10,533)
Water Efficiency		60	units @				322	£ per unit		(19,320)
	Sub-total								(1,003,453)	
Policy Costs analysis:	(design costs only)					16,724	£ per unit (total units)			
						8.6%	% of BCIS costs			
Contingency (on construction)			13,881,253	@		5.0%				(694,063)

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Scheme Typology:	**Extra Care Flats**		No Units:	**60**	
Site Typology:	Location / Value Zone:	**n/a**	Greenfield/Brownfield:	**Brownfield**	
Notes/Comments:					

Professional Fees		13,881,253	@	10.0%			(1,388,125)
				Total Fees inc. planning & consultants:			10.96%
Disposal Costs -							
OMS Marketing and Promotion		24,900,000	OMS @	3.00%	12,450	£ per unit	(747,000)
Residential Sales Agent Costs		24,900,000	OMS @	1.00%	4,150	£ per unit	(249,000)
Residential Sales Legal Costs		60	OMS @	£ 1,250.00	-1,250	£ per unit	(75,000)
Affordable Sale Legal Costs					lump sum		-
Empty Property Costs (SC, Council Tax proxy)		60 units (1/2 back during sales period)		500	42	£ per unit PA (£ p	(30,000)
Disposal Cost analysis:					17,850	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(2,212,553)
Developers Profit -							
Profit on OMS		24,900,000		17.50%			(4,357,500)
Margin on AH		0		6.00%	on AH values		-
Profit analysis:		24,900,000		17.50%	blended GDV	(4,357,500)	
		20,632,516		21.12%	on costs	(4,357,500)	
TOTAL COSTS							**(24,990,016)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(90,016)
SDLT		-	@	HMRC formula			-
Acquisition Agent fees		-	@	1.0%			-
Acquisition Legal fees		-	@	0.5%			-
Interest on Land		-	@	7.50%			-
Residual Land Value							**(90,016)**
RLV analysis:	(1,500) £ per plot	(187,534)	£ per ha (net)	(75,894)	£ per acre (net)		
		(168,781)	£ per ha (gross)	(68,305)	£ per acre (gross)		
				-0.36%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		125.0	dph (net)				
Site Area (net)		0.48	ha (net)	1.19	acres (net)		
Net to Gross ratio		90%					
Site Area (gross)		0.53	ha (gross)	1.32	acres (gross)		
Density analysis:		10,833	sqm/ha (net)	47,191	sqft/ac (net)		
		113	dph (gross)				
Benchmark Land Value (net)	9,777 £ per plot	1,099,966	£ per ha (gross)	445,150	£ per acre (gross)		**586,648**
BLV analysis:		1,222,184	£ per ha (net)	494,611	£ per acre (net)		

BALANCE				
Surplus/(Deficit)	**(1,409,718)**	£ per ha (net)	**(570,505)**	£ per acre (net)	**(676,665)**

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260622 Thurrock WPV OP Housing GREEN BELT Typology Appraisals_v1

Scheme Typology: Extra Care Flats — No Units: 60
Site Typology: Location / Value Zone: n/a — Greenfield/Brownfield: Brownfield
Notes/Comments:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(570,505)	Affordable Housing - % on site 0% 10%	20%	30%	35%	40%	45%	50%
	0.00	(1,102,773)	(1,637,023)	(2,174,807)	(2,445,564)	(2,717,688)	(2,993,577)	(3,274,332)
	10.00	(1,102,773)	(1,637,023)	(2,174,807)	(2,445,564)	(2,717,688)	(2,993,577)	(3,274,332)
CIL £ psm	20.00	(1,102,773)	(1,637,023)	(2,174,807)	(2,445,564)	(2,717,688)	(2,993,577)	(3,274,332)
0.00	30.00	(1,102,773)	(1,637,023)	(2,174,807)	(2,445,564)	(2,717,688)	(2,993,577)	(3,274,332)
	40.00	(1,102,773)	(1,637,023)	(2,174,807)	(2,445,564)	(2,717,688)	(2,993,577)	(3,274,332)
	50.00	(1,102,773)	(1,637,023)	(2,174,807)	(2,445,564)	(2,717,688)	(2,993,577)	(3,274,332)
	60.00	(1,102,773)	(1,637,023)	(2,174,807)	(2,445,564)	(2,717,688)	(2,993,577)	(3,274,332)
	70.00	(1,102,773)	(1,637,023)	(2,174,807)	(2,445,564)	(2,717,688)	(2,993,577)	(3,274,332)
	80.00	(1,102,773)	(1,637,023)	(2,174,807)	(2,445,564)	(2,717,688)	(2,993,577)	(3,274,332)
	90.00	(1,102,773)	(1,637,023)	(2,174,807)	(2,445,564)	(2,717,688)	(2,993,577)	(3,274,332)
	100.00	(1,102,773)	(1,637,023)	(2,174,807)	(2,445,564)	(2,717,688)	(2,993,577)	(3,274,332)
	110.00	(1,102,773)	(1,637,023)	(2,174,807)	(2,445,564)	(2,717,688)	(2,993,577)	(3,274,332)
	120.00	(1,102,773)	(1,637,023)	(2,174,807)	(2,445,564)	(2,717,688)	(2,993,577)	(3,274,332)
	130.00	(1,102,773)	(1,637,023)	(2,174,807)	(2,445,564)	(2,717,688)	(2,993,577)	(3,274,332)
	140.00	(1,102,773)	(1,637,023)	(2,174,807)	(2,445,564)	(2,717,688)	(2,993,577)	(3,274,332)
	150.00	(1,102,773)	(1,637,023)	(2,174,807)	(2,445,564)	(2,717,688)	(2,993,577)	(3,274,332)
	160.00	(1,102,773)	(1,637,023)	(2,174,807)	(2,445,564)	(2,717,688)	(2,993,577)	(3,274,332)
	170.00	(1,102,773)	(1,637,023)	(2,174,807)	(2,445,564)	(2,717,688)	(2,993,577)	(3,274,332)
	180.00	(1,102,773)	(1,637,023)	(2,174,807)	(2,445,564)	(2,717,688)	(2,993,577)	(3,274,332)
	190.00	(1,102,773)	(1,637,023)	(2,174,807)	(2,445,564)	(2,717,688)	(2,993,577)	(3,274,332)
	200.00	(1,102,773)	(1,637,023)	(2,174,807)	(2,445,564)	(2,717,688)	(2,993,577)	(3,274,332)
	210.00	(1,102,773)	(1,637,023)	(2,174,807)	(2,445,564)	(2,717,688)	(2,993,577)	(3,274,332)
	220.00	(1,102,773)	(1,637,023)	(2,174,807)	(2,445,564)	(2,717,688)	(2,993,577)	(3,274,332)
	230.00	(1,102,773)	(1,637,023)	(2,174,807)	(2,445,564)	(2,717,688)	(2,993,577)	(3,274,332)
	240.00	(1,102,773)	(1,637,023)	(2,174,807)	(2,445,564)	(2,717,688)	(2,993,577)	(3,274,332)
	250.00	530,398	460,285	390,002	319,516	248,767	177,741	106,375

TABLE 2

Balance (RLV - BLV £ per acre (n))	(570,505)	Affordable Housing - % on site 0% 10%	20%	30%	35%	40%	45%	50%
	500	(61,993)	(532,030)	(1,063,644)	(1,330,614)	(1,598,249)	(1,866,980)	(2,137,401)
	1,000	(87,835)	(562,260)	(1,094,057)	(1,361,026)	(1,628,845)	(1,897,576)	(2,168,182)
Site Specific S106	1,500	(113,676)	(592,489)	(1,124,469)	(1,391,439)	(1,659,441)	(1,928,207)	(2,198,963)
18,700	2,000	(139,517)	(622,719)	(1,154,881)	(1,421,851)	(1,690,037)	(1,958,988)	(2,229,744)
	2,500	(165,358)	(652,948)	(1,185,293)	(1,452,263)	(1,720,633)	(1,989,769)	(2,260,525)
	5,000	(295,307)	(804,096)	(1,337,355)	(1,604,883)	(1,873,614)	(2,143,674)	(2,415,282)
	6,000	(348,795)	(864,555)	(1,398,180)	(1,666,075)	(1,934,806)	(2,205,237)	(2,477,216)
	7,000	(403,122)	(925,065)	(1,459,004)	(1,727,267)	(1,996,042)	(2,266,799)	(2,539,150)
	8,000	(458,140)	(985,889)	(1,519,829)	(1,788,460)	(2,057,604)	(2,328,361)	(2,601,085)
	9,000	(514,992)	(1,046,714)	(1,580,921)	(1,849,652)	(2,119,167)	(2,389,972)	(2,663,019)
	10,000	(575,451)	(1,107,539)	(1,642,113)	(1,910,844)	(2,180,729)	(2,451,906)	(2,725,673)
	12,500	(726,599)	(1,259,600)	(1,795,094)	(2,063,878)	(2,334,634)	(2,606,742)	(2,883,333)
	15,000	(877,747)	(1,411,662)	(1,948,074)	(2,217,783)	(2,488,540)	(2,761,578)	(3,040,994)
	17,500	(1,029,784)	(1,563,723)	(2,101,055)	(2,371,689)	(2,643,367)	(2,917,900)	(3,198,655)
	20,000	(1,181,845)	(1,716,573)	(2,254,838)	(2,525,594)	(2,798,203)	(3,075,561)	(3,356,316)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(570,505)	Affordable Housing - % on site 0% 10%	20%	30%	35%	40%	45%	50%
	15.0%	(630,419)	(1,217,153)	(1,807,420)	(2,104,419)	(2,402,785)	(2,704,916)	(3,011,913)
	16.0%	(819,361)	(1,385,101)	(1,954,375)	(2,240,877)	(2,528,746)	(2,820,380)	(3,116,881)
Profit	17.0%	(1,008,302)	(1,553,049)	(2,101,330)	(2,377,335)	(2,654,708)	(2,935,845)	(3,221,848)
17.5%	18.0%	(1,197,244)	(1,720,997)	(2,248,284)	(2,513,792)	(2,780,669)	(3,051,309)	(3,326,816)
	19.0%	(1,386,186)	(1,888,946)	(2,395,239)	(2,650,250)	(2,906,630)	(3,166,774)	(3,431,783)
	20.0%	(1,575,127)	(2,056,894)	(2,542,194)	(2,786,708)	(3,032,591)	(3,282,238)	(3,536,751)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(570,505)	Affordable Housing - % on site 0% 10%	20%	30%	35%	40%	45%	50%
	100,000	(719,273)	(1,253,523)	(1,791,307)	(2,062,064)	(2,334,188)	(2,610,077)	(2,890,832)
	110,000	(730,384)	(1,264,634)	(1,802,418)	(2,073,175)	(2,345,299)	(2,621,188)	(2,901,943)
BLV (£ per acre)	120,000	(741,495)	(1,275,746)	(1,813,529)	(2,084,286)	(2,356,410)	(2,632,299)	(2,913,054)
445,150	130,000	(752,606)	(1,286,857)	(1,824,640)	(2,095,397)	(2,367,521)	(2,643,410)	(2,924,165)
	140,000	(763,718)	(1,297,968)	(1,835,751)	(2,106,508)	(2,378,633)	(2,654,521)	(2,935,276)
	150,000	(774,829)	(1,309,079)	(1,846,863)	(2,117,619)	(2,389,744)	(2,665,633)	(2,946,388)
	160,000	(785,940)	(1,320,190)	(1,857,974)	(2,128,730)	(2,400,855)	(2,676,744)	(2,957,499)
	170,000	(797,051)	(1,331,301)	(1,869,085)	(2,139,841)	(2,411,966)	(2,687,855)	(2,968,610)
	180,000	(808,162)	(1,342,412)	(1,880,196)	(2,150,952)	(2,423,077)	(2,698,966)	(2,979,721)
	190,000	(819,273)	(1,353,523)	(1,891,307)	(2,162,064)	(2,434,188)	(2,710,077)	(2,990,832)
	200,000	(830,384)	(1,364,634)	(1,902,418)	(2,173,175)	(2,445,299)	(2,721,188)	(3,001,943)
	210,000	(841,495)	(1,375,746)	(1,913,529)	(2,184,286)	(2,456,410)	(2,732,299)	(3,013,054)
	220,000	(852,606)	(1,386,857)	(1,924,640)	(2,195,397)	(2,467,521)	(2,743,410)	(3,024,165)
	230,000	(863,718)	(1,397,968)	(1,935,751)	(2,206,508)	(2,478,633)	(2,754,521)	(3,035,276)
	240,000	(874,829)	(1,409,079)	(1,946,863)	(2,217,619)	(2,489,744)	(2,765,633)	(3,046,388)
	250,000	(885,940)	(1,420,190)	(1,957,974)	(2,228,730)	(2,500,855)	(2,776,744)	(3,057,499)

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260622 Thurrock WPV OP Housing GREEN BELT Typology Appraisals_v1

Scheme Typology: Extra Care Flats — No Units: 60
Site Typology: Location / Value Zone: n/a — Greenfield/Brownfield: Brownfield
Notes/Comments:

TABLE 5

Balance (RLV - BLV £ per acre (n))	(570,505)	Affordable Housing - % on site 0% 10%	20%	30%	35%	40%	45%	50%
	80	(910,326)	(1,252,407)	(1,596,749)	(1,770,034)	(1,944,355)	(2,121,416)	(2,301,100)
	90	(953,092)	(1,337,877)	(1,725,207)	(1,920,151)	(2,116,207)	(2,315,230)	(2,517,373)
Density (dph)	100	(995,858)	(1,423,347)	(1,853,664)	(2,070,269)	(2,288,059)	(2,509,043)	(2,733,647)
125.0	110	(1,038,624)	(1,508,818)	(1,982,121)	(2,220,387)	(2,459,911)	(2,702,857)	(2,949,921)
	120	(1,081,390)	(1,594,288)	(2,110,578)	(2,370,505)	(2,631,762)	(2,896,670)	(3,166,195)
	125	(1,102,773)	(1,637,023)	(2,174,807)	(2,445,564)	(2,717,688)	(2,993,577)	(3,274,332)
	130	(1,124,156)	(1,679,758)	(2,239,036)	(2,520,622)	(2,803,614)	(3,090,484)	(3,382,469)
	135	(1,145,539)	(1,722,494)	(2,303,264)	(2,595,681)	(2,889,540)	(3,187,390)	(3,490,606)
	140	(1,166,922)	(1,765,229)	(2,367,493)	(2,670,740)	(2,975,466)	(3,284,297)	(3,598,743)
	145	(1,188,305)	(1,807,964)	(2,431,721)	(2,745,799)	(3,061,392)	(3,381,204)	(3,706,880)
	150	(1,209,688)	(1,850,699)	(2,495,950)	(2,820,858)	(3,147,317)	(3,478,111)	(3,815,017)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(570,505)	Affordable Housing - % on site 0% 10%	20%	30%	35%	40%	45%	50%
	75%	2,174,653	1,745,490	1,316,326	1,101,745	887,163	672,581	457,760
	80%	1,545,479	1,111,300	677,122	459,746	242,088	24,430	(193,228)
Build Cost	85%	912,594	472,909	32,655	(187,991)	(413,006)	(662,208)	(919,966)
100%	90%	275,954	(169,733)	(647,066)	(907,394)	(1,168,819)	(1,430,616)	(1,693,947)
(105% = 5% increase)	85%	912,594	472,909	32,655	(187,991)	(413,006)	(662,208)	(919,966)
	100%	(1,102,773)	(1,637,023)	(2,174,807)	(2,445,564)	(2,717,688)	(2,993,577)	(3,274,332)
	105%	(1,856,476)	(2,400,021)	(2,948,223)	(3,225,547)	(3,508,983)	(3,792,420)	(4,075,857)
	110%	(2,614,763)	(3,168,224)	(3,732,908)	(4,019,027)	(4,305,145)	(4,591,263)	(4,877,382)
	115%	(3,377,689)	(3,946,106)	(4,523,706)	(4,812,507)	(5,101,307)	(5,390,107)	(5,678,907)
	120%	(4,148,578)	(4,731,541)	(5,314,505)	(5,605,986)	(5,897,468)	(6,188,950)	(6,480,432)
	125%	(4,928,649)	(5,516,976)	(6,105,303)	(6,399,466)	(6,693,630)	(6,987,793)	(7,281,957)
	130%	(5,708,721)	(6,302,411)	(6,896,101)	(7,192,946)	(7,489,791)	(7,786,636)	(8,083,482)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(570,505)	Affordable Housing - % on site 0% 10%	20%	30%	35%	40%	45%	50%
	80%	(4,329,895)	(4,524,560)	(4,719,226)	(4,816,558)	(4,913,891)	(5,011,223)	(5,108,556)
	82%	(3,999,735)	(4,231,085)	(4,462,434)	(4,578,109)	(4,693,784)	(4,809,459)	(4,925,134)
Market Values	84%	(3,669,574)	(3,937,609)	(4,205,643)	(4,339,660)	(4,473,677)	(4,607,694)	(4,741,711)
100%	86%	(3,340,805)	(3,644,133)	(3,948,851)	(4,101,211)	(4,253,570)	(4,405,930)	(4,558,289)
(105% = 5% increase)	88%	(3,017,748)	(3,350,657)	(3,692,060)	(3,862,762)	(4,033,463)	(4,204,165)	(4,374,866)
	90%	(2,695,818)	(3,061,309)	(3,435,269)	(3,624,313)	(3,813,356)	(4,002,400)	(4,191,444)
	92%	(2,375,010)	(2,774,147)	(3,178,477)	(3,385,863)	(3,593,250)	(3,800,636)	(4,008,022)
	94%	(2,055,547)	(2,488,780)	(2,925,394)	(3,147,414)	(3,373,143)	(3,598,871)	(3,824,599)
	96%	(1,736,885)	(2,203,618)	(2,674,127)	(2,911,279)	(3,153,036)	(3,397,106)	(3,641,177)
	98%	(1,419,394)	(1,920,279)	(2,424,324)	(2,677,960)	(2,933,059)	(3,195,342)	(3,457,754)
	100%	(1,102,773)	(1,637,023)	(2,174,807)	(2,445,564)	(2,717,688)	(2,993,577)	(3,274,332)
	102%	(786,763)	(1,355,272)	(1,926,638)	(2,213,869)	(2,502,448)	(2,793,311)	(3,090,910)
	104%	(474,109)	(1,073,831)	(1,678,789)	(1,982,927)	(2,288,577)	(2,595,888)	(2,907,487)
	106%	(195,756)	(793,234)	(1,431,871)	(1,752,783)	(2,074,705)	(2,398,930)	(2,725,354)
	108%	73,578	(513,516)	(1,185,610)	(1,522,940)	(1,862,183)	(2,202,881)	(2,545,878)
	110%	342,625	(261,460)	(939,563)	(1,294,270)	(1,649,741)	(2,006,990)	(2,366,702)
	112%	611,605	(22,170)	(694,810)	(1,065,599)	(1,438,109)	(1,812,252)	(2,188,475)
	114%	879,162	216,984	(454,067)	(837,904)	(1,227,029)	(1,617,514)	(2,010,249)
	116%	1,146,718	456,098	(237,494)	(610,633)	(1,015,962)	(1,423,638)	(1,833,135)
	118%	1,414,275	693,926	(28,235)	(393,375)	(806,174)	(1,230,148)	(1,656,100)
	120%	1,680,503	931,754	181,025	(195,685)	(596,386)	(1,036,680)	(1,479,528)

TABLE 8

Balance (RLV - BLV £ per acre (n))	(570,505)	Affordable Housing - % on site 0% 10%	20%	30%	35%	40%	45%	50%
	5,000	(800,966)	(1,334,417)	(1,870,363)	(2,139,602)	(2,410,359)	(2,682,924)	(2,960,905)
	10,000	(500,487)	(1,032,121)	(1,566,240)	(1,834,971)	(2,104,397)	(2,375,154)	(2,648,160)
Grant (£ per unit)	15,000	(232,399)	(730,948)	(1,263,765)	(1,530,848)	(1,799,579)	(2,069,192)	(2,340,349)
-	20,000	24,824	(436,242)	(961,469)	(1,228,439)	(1,495,456)	(1,764,188)	(2,033,987)
	25,000	281,684	(172,794)	(660,930)	(926,401)	(1,193,113)	(1,460,083)	(1,728,796)
	30,000	538,163	84,065	(372,712)	(625,921)	(891,392)	(1,157,787)	(1,424,757)
	35,000	793,479	340,687	(113,553)	(342,058)	(590,912)	(856,383)	(1,122,461)
	40,000	1,048,795	596,003	143,211	(83,932)	(311,404)	(555,903)	(821,374)
	45,000	1,303,019	851,319	398,527	172,131	(54,312)	(281,551)	(521,392)
	50,000	1,556,801	1,105,251	653,702	427,447	201,051	(25,345)	(251,930)
	55,000	1,810,335	1,359,034	907,484	681,710	455,935	229,971	3,575

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appendix 13 – Build to Rent Typology Appraisals

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260622 Thurrock WPV BTR Typology Appraisals_v1

Appraisal Ref: AJ - BTR_GF_1 (see Typologies Matrix)
Scheme Typology: BTR - Multifamily Flats No Units: 150
Site Typology: Location: Specialist - single value zone Greenfield/Brownfield: Greenfield
Notes/Comments:

ASSUMPTIONS - COMMERCIAL USES

Units -	# Com. Units	AH %	% mix	# Units	# Mkt Resi Units	# AH Units
BTR 1 Bed units			31%	37.2	37	
BTR 2 Bed units			69%	82.8	83	
BTR 1 Bed units - Disc Mrkt Rent		20%	42%	12.6		12.6
BTR 2 Bed units - Disc Mrkt Rent			58%	17.4		17.4
[blank spare]	0		0			
[blank spare]	0					
[blank spare]	0					
[blank spare]						
	0			150	120	30

Unit Floor areas -	Net area per unit NIA (sqm)	NIA (sqft)	Net to Gross % %	Gross (GIA) per unit GIA (sqm)	GIA (sqft)
BTR 1 Bed units	50	538	85.0%	59	633
BTR 2 Bed units	70	753	85.0%	82	886
BTR 1 Bed units - Disc Mrkt Rent	50	538	85.0%	59	633
BTR 2 Bed units - Disc Mrkt Rent	70	753	85.0%	82	886
[blank spare]	0	0	100.0%	0	0
[blank spare]	0	0	100.0%	0	0
[blank spare]					
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Total Floor areas -	NIA (sqm)	NIA (sqft)	GIA (sqm)	GIA (sqft)
BTR 1 Bed units	1,860	20,021	2,188	23,554
BTR 2 Bed units	5,796	62,388	6,819	73,397
BTR 1 Bed units - Disc Mrkt Rent	630	6,781	741	7,978
BTR 2 Bed units - Disc Mrkt Rent	1,218	13,110	1,433	15,424
[blank spare]	0	0	0	0
[blank spare]	0	0	0	0
[blank spare]				
[blank spare]				
	9,504	102,300	11,181	120,353

Commercial Values -	Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)
BTR 1 Bed units	1,250	15,000		25%	0	4.50%
BTR 2 Bed units	1,550	18,600		25%	0	4.50%
BTR 1 Bed units - Disc Mrkt Rent	1,000	12,000		25%	0	4.50%
BTR 2 Bed units - Disc Mrkt Rent	1,240	14,880		25%	0	4.50%
[blank spare]		-	0.00	0%	0	4.50%
[blank spare]		-	0.00	0%	0	4.50%
[blank spare]						
[blank spare]						

* as applicable

*Total Incentive including Rent Free & Void allowance (months)

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260622 Thurrock WPV BTR Typology Appraisals_v1

Scheme Typology: **BTR - Multifamily Flats** No Units: **150**
Site Typology: Location: Specialist - single value zone Greenfield/Brownfield: **Greenfield**
Notes/Comments:

GROSS DEVELOPMENT VALUE

Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £		
BTR 1 Bed units	unit	558,000	25%	418,500	4.50%	9,300,000		
BTR 2 Bed units	unit	1,540,080	25%	1,155,060	4.50%	25,668,000		
BTR 1 Bed units - Disc Mrkt Rent	unit	151,200	25%	113,400	4.50%	2,520,000		
BTR 2 Bed units - Disc Mrkt Rent	unit	258,912	25%	194,184	4.50%	4,315,200		
[blank spare]	£ psf	-	0%	-	4.50%	-		
[blank spare]	£ psf	-	0%	-	4.50%			
[blank spare]			0%		0.00%			
[blank spare]					0.00%			
				1,881,144		41,803,200		940,572

Commercial GDV -	less RF/Void	Purchasers Costs %		PC £	£
BTR 1 Bed units	-	9,300,000	6.80%	(632,400)	8,667,600
BTR 2 Bed units	-	25,668,000	6.80%	(1,745,424)	23,922,576
BTR 1 Bed units - Disc Mrkt Rent	-	2,520,000	6.80%	(171,360)	2,348,640
BTR 2 Bed units - Disc Mrkt Rent	-	4,315,200	6.80%	(293,434)	4,021,766
[blank spare]	-	0	6.80%	-	-
[blank spare]	-	0	6.80%	-	-
[blank spare]	-	0	6.80%	-	-
[blank spare]					
Sub-total GDV Commercial					**38,960,582**

Grant Funding	150	units @	0	per unit		-
Total GDV						**38,960,582**

DEVELOPMENT COSTS

Initial Payments -								
Statutory Planning Fees (Residential)					(capped at £411,885)	50,285	£	(50,285)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	150,855	£	(150,855)
CIL (exl. Aff. Housing - discounted market rent) (Max CIL)			9,007	sqm (gross)	0.00	£ psm		-
Building Safety Levy			9,007	sqm (gross)	38.62	£ psm		(347,853)
CIL analysis:			0.00%	% of GDV	0	£ per unit (total units)		
Site Specific S106 Contributions	150	units @			18,700			(2,805,000)
S106 analysis			7.20%	% of GDV	250.87	£ psm (GIA)		
Construction Costs -								
Site Clearance and Demolition			0.85	ha @	0	£ per ha (if brownfield)		-
Strategic Site Infra. costs		0						-
Infra. Costs analysis:		0.00%	% of GDV		0.00	£ psm (GIA)		
BTR 1 Bed units			2,188	sqm @	2,096	psm		(4,586,541)
BTR 2 Bed units			6,819	sqm @	2,096	psm		(14,292,254)
BTR 1 Bed units - Disc Mrkt Rent			741	sqm @	2,096	psm		(1,553,506)
BTR 2 Bed units - Disc Mrkt Rent			1,433	sqm @	2,096	psm		(3,003,445)
[blank spare]			-	sqm @		psm		-
[blank spare]			-	sqm @		psm		-
[blank spare]			-	sqm @		psm		-
[blank spare]	11,181		-	sqm @		psm		-
External works			23,435,746	@	15.0%			(3,515,362)
Ext. Works analysis:					23,436	£ per unit (total units)		
Policy Costs on design -								
Biodiversity Net Gain	All units	150	units @		100% @	1,000	£ per dwelling	(150,000)
M4(2) Category 2 Housing	Aff units	30	units @		90% @	1,400	£ per dwelling	(37,800)
M4(2) Category 2 Housing	OMS units	120	units @		90% @	1,400	£ per dwelling	(151,200)
M4(3) Category 3 Housing	Aff units	30	units @		10% @	22,000	£ per dwelling	(66,000)
M4(3) Category 3 Housing	OMS units	120	units @		10% @	22,000	£ per dwelling	(264,000)
Net Zero Carbon (Flats)		11,181	sqm @		100% @	145	£ per dwelling	(1,621,271)
Net Zero Carbon (Houses)		11,181	sqm @		100% @	0	£ per dwelling	-
Part L/FHS analysis:					6.9%	% of BCIS costs		
			units @			0		-
Essex Coast RAMS		150	units @			176		(26,333)
Water Efficiency additional cost		150	units @			233	£ per unit	(34,950)
		-	sqm			0		-
	Sub-total							(2,351,553)
Policy Costs analysis:	(design costs only)				15,677	£ per unit (total units)		
Contingency (on construction)			29,302,661	@	5.0%			(1,465,133)

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260622 Thurrock WPV BTR Typology Appraisals_v1

Scheme Typology:	**BTR - Multifamily Flats**		No Units:	**150**	
Site Typology:	Location:	Specialist - single value zone	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:					

Professional Fees		29,302,661	@	10.0%		(2,930,266)
				Total Fees inc. planning & consultants:		10.69%
Disposal Costs -						
Letting Agents Costs		1,881,144	ERV @	10.00%		(188,114)
Letting Legal Costs		1,881,144	ERV @	5.00%		(94,057)
Investment Sale Agents Costs		38,960,582	GDV @	1.00%		(389,606)
Investment Sale Legal Costs		38,960,582	GDV @	0.50%		(194,803)
Marketing and Promotion		38,960,582	GDV @	0.50%		(194,803)
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm	(4,433,527)
Developers Profit -						
Profit on Cost		42,546,962		15.00%		(6,382,044)
TOTAL COSTS						**(48,929,007)**

RESIDUAL LAND VALUE						
Residual Land Value (gross)						(9,968,424)
SDLT		-	@	HMRC formula		-
Acquisition Agent fees		-	@	1.00%		-
Acquisition Legal fees		-	@	0.50%		-
Interest on Land		-	@	7.50%		-
Residual Land Value						**(9,968,424)**
RLV analysis:	(66,456) £ per plot	(11,727,519)	£ per ha (net)	(4,746,062)	£ per acre (net)	
		(9,968,391)	£ per ha (gross)	(4,034,153)	£ per acre (gross)	
				-25.59%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)						
Plot Ratio / Density		176	(GIA-Site Area / Dph, as appropriate)			
Site Area	0.01 < alt formula >	0.85	ha (net)	2.10	acres (net)	
Net to Gross ratio		85%				
Site Area (gross)		1.00	ha (gross)	2.47	acres (gross)	
Density analysis:		13,154	sqm/ha (net)	57,301	sqft/ac (net)	
		150	dph (gross)			
Benchmark Land Value (net)	2,965 £ per plot	444,780	£ per ha (gross)	180,000	£ per acre (gross)	**444,781**
BLV analysis:		523,281	£ per ha (net)	211,765	£ per acre (net)	

BALANCE					
Surplus/(Deficit)	**(12,250,789)**	£ per ha (net)	**(4,957,827)**	£ per acre (net)	**(10,413,206)**

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Scheme Typology: BTR - Multifamily Flats No Units: 150
Site Typology: Location: Specialist - single value zone Greenfield/Brownfield: Greenfield
Notes/Comments:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(4,957,827)	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	0.00	(4,489,148)	(4,647,017)	(4,804,885)	(4,962,754)	(5,120,623)	(5,278,492)	(5,436,360)
	10.00	(4,551,601)	(4,706,001)	(4,860,400)	(5,014,799)	(5,169,198)	(5,323,597)	(5,477,996)
CIL £ psm	20.00	(4,614,055)	(4,764,984)	(4,915,914)	(5,066,843)	(5,217,773)	(5,368,702)	(5,519,632)
0.00	30.00	(4,676,508)	(4,823,968)	(4,971,428)	(5,118,888)	(5,266,348)	(5,413,808)	(5,561,267)
	40.00	(4,738,962)	(4,882,952)	(5,026,942)	(5,170,933)	(5,314,923)	(5,458,913)	(5,602,903)
	50.00	(4,801,415)	(4,941,936)	(5,082,457)	(5,222,977)	(5,363,498)	(5,504,018)	(5,644,539)
	60.00	(4,863,869)	(5,000,920)	(5,137,971)	(5,275,022)	(5,412,073)	(5,549,124)	(5,686,174)
	70.00	(4,926,322)	(5,059,904)	(5,193,485)	(5,327,066)	(5,460,648)	(5,594,229)	(5,727,810)
	80.00	(4,988,776)	(5,118,888)	(5,248,999)	(5,379,111)	(5,509,223)	(5,639,334)	(5,769,446)
	90.00	(5,051,230)	(5,177,872)	(5,304,513)	(5,431,155)	(5,557,797)	(5,684,439)	(5,811,081)
	100.00	(5,113,683)	(5,236,855)	(5,360,028)	(5,483,200)	(5,606,372)	(5,729,545)	(5,852,717)
	110.00	(5,176,137)	(5,295,839)	(5,415,542)	(5,535,245)	(5,654,947)	(5,774,650)	(5,894,353)
	120.00	(5,238,590)	(5,354,823)	(5,471,056)	(5,587,289)	(5,703,522)	(5,819,755)	(5,935,988)
	130.00	(5,301,044)	(5,413,807)	(5,526,570)	(5,639,334)	(5,752,097)	(5,864,861)	(5,977,624)
	140.00	(5,363,497)	(5,472,791)	(5,582,085)	(5,691,378)	(5,800,672)	(5,909,966)	(6,019,260)
	150.00	(5,425,951)	(5,531,775)	(5,637,599)	(5,743,423)	(5,849,247)	(5,955,071)	(6,060,896)
	160.00	(5,488,404)	(5,590,759)	(5,693,113)	(5,795,468)	(5,897,822)	(6,000,177)	(6,102,531)
	170.00	(5,550,858)	(5,649,742)	(5,748,627)	(5,847,512)	(5,946,397)	(6,045,282)	(6,144,167)
	180.00	(5,613,311)	(5,708,726)	(5,804,142)	(5,899,557)	(5,994,972)	(6,090,387)	(6,185,803)
	190.00	(5,675,765)	(5,767,710)	(5,859,656)	(5,951,601)	(6,043,547)	(6,135,493)	(6,227,438)
	200.00	(5,738,218)	(5,826,694)	(5,915,170)	(6,003,646)	(6,092,122)	(6,180,598)	(6,269,074)
	210.00	(5,800,672)	(5,885,678)	(5,970,684)	(6,055,691)	(6,140,697)	(6,225,703)	(6,310,710)
	220.00	(5,863,125)	(5,944,662)	(6,026,199)	(6,107,735)	(6,189,272)	(6,270,809)	(6,352,345)
	230.00	(5,925,579)	(6,003,646)	(6,081,713)	(6,159,780)	(6,237,847)	(6,315,914)	(6,393,981)
	240.00	(5,988,032)	(6,062,630)	(6,137,227)	(6,211,824)	(6,286,422)	(6,361,019)	(6,435,617)
	250.00	(6,050,486)	(6,121,613)	(6,192,741)	(6,263,869)	(6,334,997)	(6,406,124)	(6,477,252)

TABLE 2

Balance (RLV - BLV £ per acre (n))	(4,957,827)	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	1,000	(2,856,129)	(3,012,825)	(3,169,520)	(3,326,368)	(3,484,237)	(3,642,105)	(3,799,974)
	2,000	(2,948,025)	(3,104,720)	(3,261,416)	(3,418,819)	(3,576,688)	(3,734,556)	(3,892,425)
Site Specific S106	3,000	(3,039,921)	(3,196,616)	(3,353,401)	(3,511,270)	(3,669,139)	(3,827,008)	(3,984,876)
18,700	4,000	(3,131,816)	(3,288,512)	(3,445,853)	(3,603,721)	(3,761,590)	(3,919,459)	(4,077,328)
	5,000	(3,223,712)	(3,380,435)	(3,538,304)	(3,696,173)	(3,854,041)	(4,011,910)	(4,169,779)
	6,000	(3,315,608)	(3,472,886)	(3,630,755)	(3,788,624)	(3,946,493)	(4,104,361)	(4,262,230)
	7,000	(3,407,504)	(3,565,338)	(3,723,206)	(3,881,075)	(4,038,944)	(4,196,813)	(4,354,681)
	8,000	(3,499,920)	(3,657,789)	(3,815,657)	(3,973,526)	(4,131,395)	(4,289,264)	(4,447,132)
	9,000	(3,592,371)	(3,750,240)	(3,908,109)	(4,065,977)	(4,223,846)	(4,381,715)	(4,539,584)
	10,000	(3,684,822)	(3,842,691)	(4,000,560)	(4,158,429)	(4,316,297)	(4,474,166)	(4,632,035)
	11,000	(3,777,274)	(3,935,142)	(4,093,011)	(4,250,880)	(4,408,749)	(4,566,617)	(4,724,486)
	12,000	(3,869,725)	(4,027,594)	(4,185,462)	(4,343,331)	(4,501,200)	(4,659,069)	(4,816,937)
	13,000	(3,962,176)	(4,120,045)	(4,277,914)	(4,435,782)	(4,593,651)	(4,751,520)	(4,909,389)
	14,000	(4,054,627)	(4,212,496)	(4,370,365)	(4,528,233)	(4,686,102)	(4,843,971)	(5,001,840)
	15,000	(4,147,078)	(4,304,947)	(4,462,816)	(4,620,685)	(4,778,553)	(4,936,422)	(5,094,291)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(4,957,827)	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	15.0%	(4,489,148)	(4,647,017)	(4,804,885)	(4,962,754)	(5,120,623)	(5,278,492)	(5,436,360)
	16.0%	(4,692,651)	(4,850,053)	(5,007,456)	(5,164,858)	(5,322,260)	(5,479,662)	(5,637,064)
Profit	17.0%	(4,896,155)	(5,053,090)	(5,210,026)	(5,366,961)	(5,523,897)	(5,680,832)	(5,837,768)
15.0%	18.0%	(5,099,658)	(5,256,127)	(5,412,596)	(5,569,065)	(5,725,534)	(5,882,003)	(6,038,472)
	19.0%	(5,303,161)	(5,459,164)	(5,615,166)	(5,771,168)	(5,927,171)	(6,083,173)	(6,239,175)
	20.0%	(5,506,665)	(5,662,200)	(5,817,736)	(5,973,272)	(6,128,808)	(6,284,343)	(6,439,879)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(4,957,827)	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	100,000	(4,547,971)	(4,705,840)	(4,863,709)	(5,021,578)	(5,179,446)	(5,337,315)	(5,495,184)
	150,000	(4,606,795)	(4,764,664)	(4,922,532)	(5,080,401)	(5,238,270)	(5,396,139)	(5,554,007)
BLV (£ per acre)	200,000	(4,665,619)	(4,823,487)	(4,981,356)	(5,139,225)	(5,297,093)	(5,454,962)	(5,612,831)
180,000	250,000	(4,724,442)	(4,882,311)	(5,040,180)	(5,198,048)	(5,355,917)	(5,513,786)	(5,671,655)
	300,000	(4,783,266)	(4,941,134)	(5,099,003)	(5,256,872)	(5,414,741)	(5,572,609)	(5,730,478)
	350,000	(4,842,089)	(4,999,958)	(5,157,827)	(5,315,695)	(5,473,564)	(5,631,433)	(5,789,302)
	400,000	(4,900,913)	(5,058,781)	(5,216,650)	(5,374,519)	(5,532,388)	(5,690,256)	(5,848,125)
	450,000	(4,959,736)	(5,117,605)	(5,275,474)	(5,433,342)	(5,591,211)	(5,749,080)	(5,906,949)
	500,000	(5,018,560)	(5,176,428)	(5,334,297)	(5,492,166)	(5,650,035)	(5,807,903)	(5,965,772)
	550,000	(5,077,383)	(5,235,252)	(5,393,121)	(5,550,989)	(5,708,858)	(5,866,727)	(6,024,596)
	600,000	(5,136,207)	(5,294,075)	(5,451,944)	(5,609,813)	(5,767,682)	(5,925,550)	(6,083,419)
	650,000	(5,195,030)	(5,352,899)	(5,510,768)	(5,668,637)	(5,826,505)	(5,984,374)	(6,142,243)
	700,000	(5,253,854)	(5,411,723)	(5,569,591)	(5,727,460)	(5,885,329)	(6,043,198)	(6,201,066)
	750,000	(5,312,677)	(5,470,546)	(5,628,415)	(5,786,284)	(5,944,152)	(6,102,021)	(6,259,890)
	800,000	(5,371,501)	(5,529,370)	(5,687,238)	(5,845,107)	(6,002,976)	(6,160,845)	(6,318,713)
	850,000	(5,430,324)	(5,588,193)	(5,746,062)	(5,903,931)	(6,061,799)	(6,219,668)	(6,377,537)

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260622 Thurrock WPV BTR Typology Appraisals_v1

Scheme Typology: BTR - Multifamily Flats No Units: 150
Site Typology: Location: Specialist - single value zone Greenfield/Brownfield: Greenfield
Notes/Comments:

TABLE 5

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	(4,957,827)	10%	15%	20%	25%	30%	35%	40%
	-	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
Part L/FHS	2,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
(£ per unit)	4,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
- 10,808	6,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	8,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	10,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	12,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	14,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	16,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	18,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	20,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	22,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	24,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	26,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	28,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	30,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!

TABLE 6

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	(4,957,827)	10%	15%	20%	25%	30%	35%	40%
	70%	1,057,561	914,298	771,035	627,772	484,509	341,246	197,982
	75%	238,244	96,398	(45,448)	(214,020)	(378,957)	(543,893)	(708,830)
Build Cost	80%	(671,904)	(835,193)	(998,481)	(1,161,770)	(1,325,058)	(1,488,347)	(1,651,635)
100%	85%	(1,624,599)	(1,786,239)	(1,947,880)	(2,109,520)	(2,271,160)	(2,432,800)	(2,594,440)
(105% = 5% increase)	90%	(2,577,294)	(2,737,286)	(2,897,278)	(3,057,270)	(3,217,262)	(3,378,166)	(3,539,352)
	95%	(3,530,694)	(3,690,221)	(3,849,748)	(4,009,275)	(4,168,802)	(4,328,329)	(4,487,856)
	100%	(4,489,148)	(4,647,017)	(4,804,885)	(4,962,754)	(5,120,623)	(5,278,492)	(5,436,360)
	105%	(5,447,602)	(5,603,812)	(5,760,023)	(5,916,233)	(6,072,444)	(6,228,654)	(6,384,865)
	110%	(6,406,055)	(6,560,608)	(6,715,160)	(6,869,712)	(7,024,265)	(7,178,817)	(7,333,369)
	115%	(7,364,509)	(7,517,403)	(7,670,297)	(7,823,191)	(7,976,085)	(8,128,979)	(8,281,874)
	120%	(8,322,963)	(8,474,199)	(8,625,435)	(8,776,670)	(8,927,906)	(9,079,142)	(9,230,378)
	125%	(9,281,417)	(9,430,994)	(9,580,572)	(9,730,149)	(9,879,727)	(10,029,305)	(10,178,882)

TABLE 7

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	(4,957,827)	10%	15%	20%	25%	30%	35%	40%
	80%	(8,195,368)	(8,311,915)	(8,428,463)	(8,545,010)	(8,661,558)	(8,778,105)	(8,894,653)
	82%	(7,824,746)	(7,945,425)	(8,066,105)	(8,186,785)	(8,307,464)	(8,428,144)	(8,548,824)
Market Values	84%	(7,454,124)	(7,578,935)	(7,703,747)	(7,828,559)	(7,953,371)	(8,078,183)	(8,202,994)
100%	86%	(7,083,502)	(7,212,446)	(7,341,390)	(7,470,333)	(7,599,277)	(7,728,221)	(7,857,165)
(105% = 5% increase)	88%	(6,712,880)	(6,845,956)	(6,979,032)	(7,112,108)	(7,245,184)	(7,378,260)	(7,511,336)
	90%	(6,342,258)	(6,479,466)	(6,616,674)	(6,753,882)	(6,891,090)	(7,028,298)	(7,165,507)
	92%	(5,971,636)	(6,112,976)	(6,254,316)	(6,395,657)	(6,536,997)	(6,678,337)	(6,819,677)
	94%	(5,601,014)	(5,746,486)	(5,891,959)	(6,037,431)	(6,182,903)	(6,328,376)	(6,473,848)
	96%	(5,230,392)	(5,379,996)	(5,529,601)	(5,679,205)	(5,828,810)	(5,978,414)	(6,128,019)
	98%	(4,859,770)	(5,013,507)	(5,167,243)	(5,320,980)	(5,474,716)	(5,628,453)	(5,782,190)
	100%	(4,489,148)	(4,647,017)	(4,804,885)	(4,962,754)	(5,120,623)	(5,278,492)	(5,436,360)
	102%	(4,118,526)	(4,280,527)	(4,442,528)	(4,604,529)	(4,766,529)	(4,928,530)	(5,090,531)
	104%	(3,747,904)	(3,914,037)	(4,080,170)	(4,246,303)	(4,412,436)	(4,578,569)	(4,744,702)
	106%	(3,377,282)	(3,547,547)	(3,717,812)	(3,888,077)	(4,058,342)	(4,228,608)	(4,398,873)
	108%	(3,006,660)	(3,181,057)	(3,355,454)	(3,529,852)	(3,704,249)	(3,878,646)	(4,053,043)
	110%	(2,636,038)	(2,814,567)	(2,993,097)	(3,171,626)	(3,350,155)	(3,528,685)	(3,707,214)
	112%	(2,265,416)	(2,448,078)	(2,630,739)	(2,813,401)	(2,996,062)	(3,178,723)	(3,361,385)
	114%	(1,894,794)	(2,081,588)	(2,268,381)	(2,455,175)	(2,641,969)	(2,828,762)	(3,015,556)
	116%	(1,524,172)	(1,715,098)	(1,906,024)	(2,096,949)	(2,287,875)	(2,478,801)	(2,669,726)
	118%	(1,153,550)	(1,348,608)	(1,543,666)	(1,738,724)	(1,933,782)	(2,128,839)	(2,323,897)
	120%	(782,928)	(982,118)	(1,181,308)	(1,380,498)	(1,579,688)	(1,778,878)	(1,978,068)

TABLE 8

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	(4,957,827)	10%	15%	20%	25%	30%	35%	40%
	5,000	(4,077,660)	(4,235,529)	(4,393,397)	(4,551,266)	(4,709,135)	(4,867,004)	(5,024,872)
	10,000	(3,666,172)	(3,824,041)	(3,981,909)	(4,139,778)	(4,297,647)	(4,455,516)	(4,613,384)
Grant (£ per unit)	15,000	(3,256,602)	(3,413,298)	(3,570,421)	(3,728,290)	(3,886,159)	(4,044,028)	(4,201,896)
0	20,000	(2,847,908)	(3,004,604)	(3,161,299)	(3,317,995)	(3,474,690)	(3,632,540)	(3,790,408)
	25,000	(2,439,215)	(2,595,910)	(2,752,606)	(2,909,301)	(3,065,997)	(3,222,692)	(3,379,388)
	30,000	(2,030,521)	(2,187,216)	(2,343,912)	(2,500,607)	(2,657,303)	(2,813,998)	(2,970,694)
	35,000	(1,621,875)	(1,778,571)	(1,935,266)	(2,091,962)	(2,248,657)	(2,405,353)	(2,562,048)
	40,000	(1,213,285)	(1,369,981)	(1,526,676)	(1,683,372)	(1,840,067)	(1,996,762)	(2,153,458)
	45,000	(804,695)	(961,390)	(1,118,086)	(1,274,781)	(1,431,477)	(1,588,172)	(1,744,868)
	50,000	(396,105)	(552,800)	(709,495)	(866,191)	(1,022,886)	(1,179,582)	(1,336,277)
	55,000	7,502	(144,210)	(300,905)	(457,601)	(614,296)	(770,992)	(927,687)

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260622 Thurrock WPV BTR Typology Appraisals_v1

Appraisal Ref: AK - BTR_GF_2 (see Typologies Matrix)
Scheme Typology: BTR - Single Family Housing No Units: 150
Site Typology: Location: Specialist - single value zone Greenfield/Brownfield: Greenfield
Notes/Comments:

ASSUMPTIONS - COMMERCIAL USES

Units -	# Com. Units	AH %	% mix	# Units	# Mkt Resi Units	# AH Units
BTR - 2B House			36%	32.4	32	
BTR - 3B House			49%	44.1	44	
BTR - 4B House			15%	13.5	14	
BTR - 5B House			0%	0	0	
BTR - 2B House - DMR		40%	64%	38.4		38.4
BTR - 3B House - DMR			24%	14.4		14.4
BTR - 4B House - DMR			12%	7.2		7.2
BTR - 5B House - DMR			0%	0		0
				150	90	60

Unit Floor areas -	Net area per unit NIA (sqm)	NIA (sqft)	Net to Gross %	Gross (GIA) per unit GIA (sqm)	GIA (sqft)
BTR - 2B House	79	850	100.0%	79	850
BTR - 3B House	95	1,023	100.0%	95	1,023
BTR - 4B House	110	1,184	100.0%	110	1,184
BTR - 5B House	125	1,345	100.0%	125	1,345
BTR - 2B House - DMR	79	850	100.0%	79	850
BTR - 3B House - DMR	95	1,023	100.0%	95	1,023
BTR - 4B House - DMR	110	1,184	100.0%	110	1,184
BTR - 5B House - DMR	125	1,345	100.0%	125	1,345

Total Floor areas -	NIA (sqm)	NIA (sqft)	GIA (sqm)	GIA (sqft)
BTR - 2B House	2,560	27,551	2,560	27,551
BTR - 3B House	4,190	45,095	4,190	45,095
BTR - 4B House	1,485	15,984	1,485	15,984
BTR - 5B House	0	0	0	0
BTR - 2B House - DMR	3,034	32,653	3,034	32,653
BTR - 3B House - DMR	1,368	14,725	1,368	14,725
BTR - 4B House - DMR	792	8,525	792	8,525
BTR - 5B House - DMR	0	0	0	0
	13,428	144,535	13,428	144,535

Commercial Values -	Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)
BTR - 2B House	1,750	21,000		20%	0	4.50%
BTR - 3B House	2,000	24,000		20%	0	4.50%
BTR - 4B House	2,300	27,600		20%	0	4.50%
BTR - 5B House	-	-		20%	0	4.50%
BTR - 2B House - DMR	1,400	16,800	0.00	20%	0	4.50%
BTR - 3B House - DMR	1,600	19,200	0.00	20%	0	4.50%
BTR - 4B House - DMR	1,840	22,080		20%	0	4.50%
BTR - 5B House - DMR	-	-		20%	0	4.50%
Discount	20%		* as applicable		*Total Incentive including Rent Free & Void allowance (months)	

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260622 Thurrock WPV BTR Typology Appraisals_v1

Scheme Typology: **BTR - Single Family Housing** No Units: **150**
Site Typology: Location: Specialist - single value zone Greenfield/Brownfield: **Greenfield**
Notes/Comments:

GROSS DEVELOPMENT VALUE

Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £		
BTR - 2B House	unit	680,400	20%	544,320	4.50%	12,096,000		
BTR - 3B House	unit	1,058,400	20%	846,720	4.50%	18,816,000		
BTR - 4B House	unit	372,600	20%	298,080	4.50%	6,624,000		
BTR - 5B House	unit	-	20%	-	4.50%	-		
BTR - 2B House - DMR	unit	645,120	20%	516,096	4.50%	11,468,800		
BTR - 3B House - DMR	unit	276,480	20%	221,184	4.50%	4,915,200		
BTR - 4B House - DMR	unit	158,976	20%	127,181	4.50%	2,826,240		
BTR - 5B House - DMR	unit	-	20%	-	4.50%	-		
				2,553,581		56,746,240		1,276,790

Commercial GDV -	less RF/Void	Purchasers Costs %	PC £	£
BTR - 2B House	12,096,000	6.80%	(822,528)	11,273,472
BTR - 3B House	18,816,000	6.80%	(1,279,488)	17,536,512
BTR - 4B House	6,624,000	6.80%	(450,432)	6,173,568
BTR - 5B House	0	6.80%	-	-
BTR - 2B House - DMR	11,468,800	6.80%	(779,878)	10,688,922
BTR - 3B House - DMR	4,915,200	6.80%	(334,234)	4,580,966
BTR - 4B House - DMR	2,826,240	6.80%	(192,184)	2,634,056
BTR - 5B House - DMR	- 0	6.80%	-	-
Sub-total GDV Commercial				**52,887,496**

Grant Funding	150	units @	0	per unit		-
Total GDV						**52,887,496**

DEVELOPMENT COSTS

Initial Payments -									
Statutory Planning Fees (Residential)					(capped at £411,885)	50,285	£		(50,285)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	150,855	£		(150,855)
CIL (exl. Aff. Housing - discounted market rent) (Max CIL)			8,234	sqm (gross)	0.00	£ psm			-
Building Safety Levy			8,234	sqm (gross)	38.62	£ psm			(318,001)
CIL analysis:			0.00%	% of GDV	0	£ per unit (total units)			
Site Specific S106 Contributions		150 units @			18,700				(2,805,000)
S106 analysis			5.30%	% of GDV	208.90	£ psm (GIA)			
Construction Costs -									
Site Clearance and Demolition			3.50	ha @	0	£ per ha (if brownfield)			-
Strategic Site Infra. costs			0						-
Infra. Costs analysis:			0.00%	% of GDV	0.00	£ psm (GIA)			
BTR - 2B House			2,560	sqm @	1,680	psm			(4,300,128)
BTR - 3B House			4,190	sqm @	1,680	psm			(7,038,360)
BTR - 4B House			1,485	sqm @	1,680	psm			(2,494,800)
BTR - 5B House			-	sqm @	1,680	psm			-
BTR - 2B House - DMR			3,034	sqm @	1,680	psm			(5,096,448)
BTR - 3B House - DMR			1,368	sqm @	1,680	psm			(2,298,240)
BTR - 4B House - DMR			792	sqm @	1,680	psm			(1,330,560)
BTR - 5B House - DMR		13,428	-	sqm @	1,680	psm			-
External works			22,558,536	@	15.0%				(3,383,780)
Ext. Works analysis:					22,559	£ per unit (total units)			
Policy Costs on design -									
Biodiversity Net Gain	All units	150 units @			100% @	1,000	£ per dwelling		(150,000)
M4(2) Category 2 Housing	Aff units	60 units @			90% @	1,400	£ per dwelling		(75,600)
M4(2) Category 2 Housing	OMS units	90 units @			90% @	1,400	£ per dwelling		(113,400)
M4(3) Category 3 Housing	Aff units	60 units @			10% @	22,000	£ per dwelling		(132,000)
M4(3) Category 3 Housing	OMS units	90 units @			10% @	22,000	£ per dwelling		(198,000)
Net Zero Carbon (Flats)		150 units @			100% @		£ per dwelling		-
Net Zero Carbon (Houses)		13,428 sqm @			100% @	135	£ per dwelling		(1,812,740)
Part L/FHS analysis:					0.0%	% of BCIS costs			
		units @				0			-
Essex Coast RAMS		150 units @				176			(26,333)
Water Efficiency additional cost		150 units @				322	£ per unit		(48,300)
		5,194 sqm				0			-
	Sub-total							(2,556,372)	
Policy Costs analysis:	(design costs only)				17,042	£ per unit (total units)			
Contingency (on construction)			28,498,688	@	5.0%				(1,424,934)

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260622 Thurrock WPV BTR Typology Appraisals_v1

Scheme Typology:	**BTR - Single Family Housing**		No Units:	**150**	
Site Typology:	Location:	Specialist - single value zone	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:					

Professional Fees	28,498,688	@	10.0%		(2,849,869)
			Total Fees inc. planning & consultants:		10.71%
Disposal Costs -					
Letting Agents Costs	2,553,581	ERV @	10.00%		(255,358)
Letting Legal Costs	2,553,581	ERV @	5.00%		(127,679)
Investment Sale Agents Costs	52,887,496	GDV @	1.00%		(528,875)
Investment Sale Legal Costs	52,887,496	GDV @	0.50%		(264,437)
Marketing and Promotion	52,887,496	GDV @	0.50%		(264,437)
Interest (on Development Costs) -	7.50%	APR	0.604%	pcm	(4,300,392)
Developers Profit -					
Profit on Cost	41,838,812		15.00%		(6,275,822)
TOTAL COSTS					**(48,114,633)**

RESIDUAL LAND VALUE						
Residual Land Value (gross)						4,772,862
SDLT	4,772,862	@	HMRC formula			(228,143)
Acquisition Agent fees	4,772,862	@	1.00%			(47,729)
Acquisition Legal fees	4,772,862	@	0.50%			(23,864)
Interest on Land	4,772,862	@	7.50%			(357,965)
Residual Land Value						**4,115,162**
RLV analysis:	1,175,760	£ per ha (net)	475,824	£ per acre (net)		
	823,032	£ per ha (gross)	333,077	£ per acre (gross)		
			7.78%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)						
Plot Ratio / Density	43	(GIA-Site Area / Dph, as appropriate)				
Site Area	3.50	ha (net)	8.65	acres (net)	0.03	< alt formula >
Net to Gross ratio	70%					
Site Area (gross)	5.00	ha (gross)	12.36	acres (gross)		
Density analysis:	3,836	sqm/ha (net)	16,712	sqft/ac (net)		
	30	dph (gross)				
Benchmark Land Value (net)	444,780	£ per ha (gross)	180,000	£ per acre (gross)	14,826	£ per plot
	2,223,900					
BLV analysis:	635,413	£ per ha (net)	257,143	£ per acre (net)		

BALANCE					
Surplus/(Deficit)	**540,360**	£ per ha (net)	**218,681**	£ per acre (net)	**1,891,262**

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260622 Thurrock WPV BTR Typology Appraisals_v1

Scheme Typology: BTR - Single Family Housing No Units: 150
Site Typology: Location: Specialist - single value zone Greenfield/Brownfield: Greenfield
Notes/Comments:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	218,681	Affordable Housing - % on site 40%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	708,135	657,512	606,888	556,265	505,642	455,018	404,395
	10.00	692,331	642,586	592,840	543,095	493,350	443,605	393,859
CIL £ psm	20.00	676,527	627,660	578,793	529,925	481,058	432,191	383,323
0.00	30.00	660,723	612,734	564,745	516,755	468,766	420,777	372,788
	40.00	644,920	597,808	550,697	503,586	456,474	409,363	362,252
	50.00	629,116	582,882	536,649	490,416	444,182	397,949	351,716
	60.00	613,312	567,957	522,601	477,246	431,891	386,535	341,180
	70.00	597,508	553,031	508,553	464,076	419,599	375,121	330,644
	80.00	581,704	538,105	494,506	450,906	407,307	363,707	320,108
	90.00	565,900	523,179	480,458	437,736	395,015	352,294	309,572
	100.00	550,097	508,253	466,410	424,566	382,723	340,880	299,036
	110.00	534,293	493,327	452,362	411,397	370,431	329,466	288,500
	120.00	518,489	478,402	438,314	398,227	358,139	318,052	277,965
	130.00	502,685	463,476	424,266	385,057	345,848	306,638	267,429
	140.00	486,881	448,550	410,218	371,887	333,556	295,224	256,893
	150.00	471,078	433,624	396,171	358,717	321,264	283,810	246,357
	160.00	455,274	418,698	382,123	345,547	308,972	272,396	235,821
	170.00	439,470	403,772	368,075	332,378	296,680	260,983	225,285
	180.00	423,666	388,847	354,027	319,208	284,388	249,569	214,749
	190.00	407,862	373,921	339,979	306,038	272,096	238,155	204,213
	200.00	392,058	358,995	325,931	292,868	259,804	226,741	193,678
	210.00	376,255	344,069	311,884	279,698	247,513	215,327	183,142
	220.00	360,451	329,143	297,836	266,528	235,221	203,913	172,606
	230.00	344,647	314,217	283,788	253,358	222,929	192,499	162,070
	240.00	328,843	299,292	269,740	240,189	210,637	181,086	151,534
	250.00	313,039	284,366	255,692	227,019	198,345	169,672	140,998

TABLE 2

Balance (RLV - BLV £ per acre (n))	218,681	Affordable Housing - % on site 40%						
		10%	15%	20%	25%	30%	35%	40%
	1,000	1,047,853	997,230	946,607	895,984	845,360	794,737	744,114
	2,000	1,028,660	978,037	927,414	876,790	826,167	775,544	724,921
Site Specific S106	3,000	1,009,467	958,844	908,221	857,597	806,974	756,351	705,727
18,700	4,000	990,274	939,651	889,027	838,404	787,781	737,158	686,534
	5,000	971,081	920,458	869,834	819,211	768,588	717,964	667,341
	6,000	951,888	901,264	850,641	800,018	749,395	698,771	648,148
	7,000	932,695	882,071	831,448	780,825	730,201	679,578	628,955
	8,000	913,501	862,878	812,255	761,632	711,008	660,385	609,762
	9,000	894,308	843,685	793,062	742,438	691,815	641,192	590,569
	10,000	875,115	824,492	773,869	723,245	672,622	621,999	571,375
	11,000	855,922	805,299	754,675	704,052	653,429	602,806	552,182
	12,000	836,729	786,106	735,482	684,859	634,236	583,612	532,989
	13,000	817,536	766,912	716,289	665,666	615,043	564,419	513,796
	14,000	798,343	747,719	697,096	646,473	595,849	545,226	494,603
	15,000	779,149	728,526	677,903	627,280	576,656	526,033	475,410

TABLE 3

Balance (RLV - BLV £ per acre (n))	218,681	Affordable Housing - % on site 40%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	708,135	657,512	606,888	556,265	505,642	455,018	404,395
	16.0%	665,658	615,180	564,702	514,224	463,747	413,269	362,791
Profit	17.0%	623,181	572,849	522,516	472,184	421,852	371,519	321,187
15.0%	18.0%	580,704	530,517	480,330	430,143	379,956	329,770	279,583
	19.0%	538,227	488,186	438,144	388,103	338,061	288,020	237,978
	20.0%	495,750	445,854	395,958	346,062	296,166	246,270	196,374

TABLE 4

Balance (RLV - BLV £ per acre (n))	218,681	Affordable Housing - % on site 40%						
		10%	15%	20%	25%	30%	35%	40%
	100,000	636,706	586,083	535,460	484,836	434,213	383,590	332,967
	150,000	565,278	514,654	464,031	413,408	362,785	312,161	261,538
BLV (£ per acre)	200,000	493,849	443,226	392,603	341,979	291,356	240,733	190,109
180,000	250,000	422,421	371,797	321,174	270,551	219,927	169,304	118,681
	300,000	350,992	300,369	249,745	199,122	148,499	97,876	47,252
	350,000	279,563	228,940	178,317	127,694	77,070	26,447	(24,176)
	400,000	208,135	157,512	106,888	56,265	5,642	(44,982)	(95,605)
	450,000	136,706	86,083	35,460	(15,164)	(65,787)	(116,410)	(167,033)
	500,000	65,278	14,654	(35,969)	(86,592)	(137,215)	(187,839)	(238,462)
	550,000	(6,151)	(56,774)	(107,397)	(158,021)	(208,644)	(259,267)	(309,891)
	600,000	(77,579)	(128,203)	(178,826)	(229,449)	(280,073)	(330,696)	(381,319)
	650,000	(149,008)	(199,631)	(250,255)	(300,878)	(351,501)	(402,124)	(452,748)
	700,000	(220,437)	(271,060)	(321,683)	(372,306)	(422,930)	(473,553)	(524,176)
	750,000	(291,865)	(342,488)	(393,112)	(443,735)	(494,358)	(544,982)	(595,605)
	800,000	(363,294)	(413,917)	(464,540)	(515,164)	(565,787)	(616,410)	(667,033)
	850,000	(434,722)	(485,346)	(535,969)	(586,592)	(637,215)	(687,839)	(738,462)

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260622 Thurrock WPV BTR Typology Appraisals_v1

Scheme Typology: BTR - Single Family Housing No Units: 150
Site Typology: Location: Specialist - single value zone Greenfield/Brownfield: Greenfield
Notes/Comments:

TABLE 5

Balance (RLV - BLV £ per acre (n))	218,681	Affordable Housing - % on site 40%						
		10%	15%	20%	25%	30%	35%	40%
	-	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
Part L/FHS	2,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
(£ per unit)	4,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
-	6,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	8,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	10,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	12,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	14,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	16,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	18,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	20,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	22,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	24,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	26,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	28,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	30,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!

TABLE 6

Balance (RLV - BLV £ per acre (n))	218,681	Affordable Housing - % on site 40%						
		10%	15%	20%	25%	30%	35%	40%
	70%	1,872,259	1,818,482	1,764,705	1,710,929	1,657,152	1,603,375	1,549,598
	75%	1,678,238	1,624,987	1,571,736	1,518,485	1,465,234	1,411,982	1,358,731
Build Cost	80%	1,484,218	1,431,492	1,378,766	1,326,041	1,273,315	1,220,590	1,167,864
100%	85%	1,290,197	1,237,997	1,185,797	1,133,597	1,081,397	1,029,197	976,997
(105% = 5% increase)	90%	1,096,176	1,044,502	992,827	941,153	889,478	837,804	786,130
	95%	902,156	851,007	799,858	748,709	697,560	646,411	595,262
	100%	708,135	657,512	606,888	556,265	505,642	455,018	404,395
	105%	514,114	464,016	413,919	363,821	313,723	263,626	213,528
	110%	320,093	270,521	220,949	171,377	121,805	72,233	22,661
	115%	126,073	77,026	27,980	(21,067)	(70,113)	(128,342)	(185,373)
	120%	(67,948)	(125,213)	(181,632)	(238,052)	(294,472)	(350,892)	(407,311)
	125%	(294,398)	(350,207)	(406,016)	(461,824)	(517,633)	(573,441)	(629,250)

TABLE 7

Balance (RLV - BLV £ per acre (n))	218,681	Affordable Housing - % on site 40%						
		10%	15%	20%	25%	30%	35%	40%
	80%	(452,940)	(496,503)	(540,067)	(583,630)	(627,194)	(670,757)	(714,321)
	82%	(324,283)	(369,376)	(414,470)	(459,564)	(504,657)	(549,751)	(594,845)
Market Values	84%	(195,626)	(242,250)	(288,873)	(335,497)	(382,121)	(428,744)	(475,368)
100%	86%	(66,379)	(115,123)	(163,277)	(211,430)	(259,584)	(307,738)	(355,892)
(105% = 5% increase)	88%	44,266	1,537	(41,191)	(87,364)	(137,048)	(186,731)	(236,415)
	90%	154,910	110,866	66,822	22,779	(21,265)	(65,309)	(116,939)
	92%	265,555	220,195	174,836	129,476	84,116	38,756	(6,604)
	94%	376,200	329,525	282,849	236,173	189,497	142,822	96,146
	96%	486,845	438,854	390,862	342,870	294,879	246,887	198,896
	98%	597,490	548,183	498,875	449,568	400,260	350,953	301,645
	100%	708,135	657,512	606,888	556,265	505,642	455,018	404,395
	102%	818,780	766,841	714,901	662,962	611,023	559,084	507,145
	104%	929,425	876,170	822,915	769,660	716,405	663,150	609,895
	106%	1,040,070	985,499	930,928	876,357	821,786	767,215	712,644
	108%	1,150,714	1,094,828	1,038,941	983,054	927,167	871,281	815,394
	110%	1,261,359	1,204,157	1,146,954	1,089,751	1,032,549	975,346	918,144
	112%	1,372,004	1,313,486	1,254,967	1,196,449	1,137,930	1,079,412	1,020,893
	114%	1,482,649	1,422,815	1,362,980	1,303,146	1,243,312	1,183,477	1,123,643
	116%	1,593,294	1,532,144	1,470,994	1,409,843	1,348,693	1,287,543	1,226,393
	118%	1,703,939	1,641,473	1,579,007	1,516,541	1,454,075	1,391,609	1,329,143
	120%	1,814,584	1,750,802	1,687,020	1,623,238	1,559,456	1,495,674	1,431,892

TABLE 8

Balance (RLV - BLV £ per acre (n))	218,681	Affordable Housing - % on site 40%						
		10%	15%	20%	25%	30%	35%	40%
	5,000	793,494	742,870	692,247	641,624	591,001	540,377	489,754
	10,000	878,853	828,229	777,606	726,983	676,359	625,736	575,113
Grant (£ per unit)	15,000	964,212	913,588	862,965	812,342	761,718	711,095	660,472
0	20,000	1,049,570	998,947	948,324	897,701	847,077	796,454	745,831
	25,000	1,134,929	1,084,306	1,033,683	983,059	932,436	881,813	831,190
	30,000	1,220,288	1,169,665	1,119,042	1,068,418	1,017,795	967,172	916,548
	35,000	1,305,637	1,255,014	1,204,390	1,153,767	1,103,144	1,052,521	1,001,897
	40,000	1,390,974	1,340,351	1,289,728	1,239,104	1,188,481	1,137,858	1,087,235
	45,000	1,476,312	1,425,688	1,375,065	1,324,442	1,273,818	1,223,195	1,172,572
	50,000	1,561,649	1,511,026	1,460,402	1,409,779	1,359,156	1,308,532	1,257,909
	55,000	1,646,986	1,596,363	1,545,740	1,495,116	1,444,493	1,393,870	1,343,246

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260622 Thurrock WPV BTR Typology Appraisals_v1

Appraisal Ref: AL - BTR_BF_1 (see Typologies Matrix)
Scheme Typology: BTR - Multifamily Flats No Units: 150
Site Typology: Location: Specialist - single value zone Greenfield/Brownfield: Brownfield
Notes/Comments:

ASSUMPTIONS - COMMERCIAL USES

Units -	# Com. Units	AH %	% mix	# Units	# Mkt Resi Units	# AH Units
BTR 1 Bed units			31%	37.2	37	
BTR 2 Bed units			69%	82.8	83	
BTR 1 Bed units - Disc Mrkt Rent		20%	42%	12.6		12.6
BTR 2 Bed units - Disc Mrkt Rent			58%	17.4		17.4
[blank spare]	0		0			
[blank spare]	0					
[blank spare]	0					
[blank spare]						
	0			150	120	30

Unit Floor areas -	Net area per unit NIA (sqm)	NIA (sqft)	Net to Gross %	Gross (GIA) per unit GIA (sqm)	GIA (sqft)
BTR 1 Bed units	50	538	85.0%	59	633
BTR 2 Bed units	70	753	85.0%	82	886
BTR 1 Bed units - Disc Mrkt Rent	50	538	85.0%	59	633
BTR 2 Bed units - Disc Mrkt Rent	70	753	85.0%	82	886
[blank spare]	0	0	100.0%	0	0
[blank spare]	0	0	100.0%	0	0
[blank spare]					
[blank spare]					

Total Floor areas -	NIA (sqm)	NIA (sqft)	GIA (sqm)	GIA (sqft)
BTR 1 Bed units	1,860	20,021	2,188	23,554
BTR 2 Bed units	5,796	62,388	6,819	73,397
BTR 1 Bed units - Disc Mrkt Rent	630	6,781	741	7,978
BTR 2 Bed units - Disc Mrkt Rent	1,218	13,110	1,433	15,424
[blank spare]	0	0	0	0
[blank spare]	0	0	0	0
[blank spare]				
[blank spare]				
	9,504	102,300	11,181	120,353

Commercial Values -	Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)
BTR 1 Bed units	1,250	15,000		25%	0	4.50%
BTR 2 Bed units	1,550	18,600		25%	0	4.50%
BTR 1 Bed units - Disc Mrkt Rent	1,000	12,000		25%	0	4.50%
BTR 2 Bed units - Disc Mrkt Rent	1,240	14,880		25%	0	4.50%
[blank spare]		-	0.00	0%	0	4.50%
[blank spare]		-	0.00	0%	0	4.50%
[blank spare]						
[blank spare]						

* as applicable

*Total Incentive including Rent Free & Void allowance (months)

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260622 Thurrock WPV BTR Typology Appraisals_v1

Scheme Typology: **BTR - Multifamily Flats** No Units: **150**
Site Typology: Location: Specialist - single value zone Greenfield/Brownfield: **Brownfield**
Notes/Comments:

GROSS DEVELOPMENT VALUE

Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £		
BTR 1 Bed units	unit	558,000	25%	418,500	4.50%	9,300,000		
BTR 2 Bed units	unit	1,540,080	25%	1,155,060	4.50%	25,668,000		
BTR 1 Bed units - Disc Mrkt Rent	unit	151,200	25%	113,400	4.50%	2,520,000		
BTR 2 Bed units - Disc Mrkt Rent	unit	258,912	25%	194,184	4.50%	4,315,200		
[blank spare]	£ psf	-	0%	-	4.50%	-		
[blank spare]	£ psf	-	0%	-	4.50%			
[blank spare]			0%		0.00%			
[blank spare]					0.00%			
				1,881,144		41,803,200		940,572

Commercial GDV -	less RF/Void	Purchasers Costs %		PC £	£
BTR 1 Bed units	-	9,300,000	6.80%	(632,400)	8,667,600
BTR 2 Bed units	-	25,668,000	6.80%	(1,745,424)	23,922,576
BTR 1 Bed units - Disc Mrkt Rent	-	2,520,000	6.80%	(171,360)	2,348,640
BTR 2 Bed units - Disc Mrkt Rent	-	4,315,200	6.80%	(293,434)	4,021,766
[blank spare]	-	0	6.80%	-	-
[blank spare]	-	0	6.80%	-	-
[blank spare]	-	0	6.80%	-	-
[blank spare]					
Sub-total GDV Commercial					**38,960,582**

Grant Funding	150	units @	0	per unit		-
Total GDV						**38,960,582**

DEVELOPMENT COSTS

Initial Payments -								
Statutory Planning Fees (Residential)					(capped at £411,885)	50,285	£	(50,285)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	150,855	£	(150,855)
CIL (exl. Aff. Housing - discounted market rent) (Max CIL)			9,007	sqm (gross)	0.00	£ psm		-
Building Safety Levy			9,007	sqm (gross)	19.31	£ psm		(173,926)
CIL analysis:			0.00%	% of GDV	0	£ per unit (total units)		
Site Specific S106 Contributions	150	units @			18,700			(2,805,000)
S106 analysis			7.20%	% of GDV	250.87	£ psm (GIA)		
Construction Costs -								
Site Clearance and Demolition			0.85	ha @	123,500	£ per ha (if brownfield)		(104,975)
Strategic Site Infra. costs			0					-
Infra. Costs analysis:			0.00%	% of GDV	0.00	£ psm (GIA)		
BTR 1 Bed units			2,188	sqm @	2,096	psm		(4,586,541)
BTR 2 Bed units			6,819	sqm @	2,096	psm		(14,292,254)
BTR 1 Bed units - Disc Mrkt Rent			741	sqm @	2,096	psm		(1,553,506)
BTR 2 Bed units - Disc Mrkt Rent			1,433	sqm @	2,096	psm		(3,003,445)
[blank spare]			-	sqm @	2,096	psm		-
[blank spare]			-	sqm @	2,096	psm		-
[blank spare]			-	sqm @	2,096	psm		-
[blank spare]	11,181		-	sqm @	2,096	psm		-
External works			23,435,746	@	10.0%			(2,343,575)
Ext. Works analysis:					15,624	£ per unit (total units)		
Policy Costs on design -								
Biodiversity Net Gain	All units	150	units @		100% @	200	£ per dwelling	(30,000)
M4(2) Category 2 Housing	Aff units	30	units @		90% @	1,400	£ per dwelling	(37,800)
M4(2) Category 2 Housing	OMS units	120	units @		90% @	1,400	£ per dwelling	(151,200)
M4(3) Category 3 Housing	Aff units	30	units @		10% @	22,000	£ per dwelling	(66,000)
M4(3) Category 3 Housing	OMS units	120	units @		10% @	22,000	£ per dwelling	(264,000)
		11,181	sqm @		100% @		£ per dwelling	-
Net Zero Carbon (Houses)		11,181	sqm @		100% @	135	£ per dwelling	(1,509,459)
Part L/FHS analysis:					0.0%	% of BCIS costs		
			units @			0		-
Essex Coast RAMS		150	units @			176		(26,333)
Water Efficiency additional cost		150	units @			233	£ per unit	(34,950)
		-	sqm			0		-
	Sub-total							(2,119,741)
Policy Costs analysis:	(design costs only)				14,132	£ per unit (total units)		
Contingency (on construction)			28,004,037	@	5.0%			(1,400,202)

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Scheme Typology:	**BTR - Multifamily Flats**		No Units:	**150**	
Site Typology:	Location:	Specialist - single value zone	Greenfield/Brownfield:	**Brownfield**	
Notes/Comments:					

Professional Fees	28,004,037	@	10.0%		(2,800,404)
			Total Fees inc. planning & consultants:		10.72%
Disposal Costs -					
Letting Agents Costs	1,881,144	ERV @	10.00%		(188,114)
Letting Legal Costs	1,881,144	ERV @	5.00%		(94,057)
Investment Sale Agents Costs	38,960,582	GDV @	1.00%		(389,606)
Investment Sale Legal Costs	38,960,582	GDV @	0.50%		(194,803)
Marketing and Promotion	38,960,582	GDV @	0.50%		(194,803)
Interest (on Development Costs) -	7.50%	APR	0.604%	pcm	(4,230,879)
Developers Profit -					
Profit on Cost	40,676,971		15.00%		(6,101,546)
TOTAL COSTS					**(46,778,517)**

RESIDUAL LAND VALUE							
Residual Land Value (gross)							(7,817,934)
SDLT			-	@	HMRC formula		-
Acquisition Agent fees			-	@	1.00%		-
Acquisition Legal fees			-	@	0.50%		-
Interest on Land			-	@	7.50%		-
Residual Land Value							**(7,817,934)**
RLV analysis:	(52,120)	£ per plot	(9,197,539)	£ per ha (net)	(3,722,193)	£ per acre (net)	
			(8,737,662)	£ per ha (gross)	(3,536,083)	£ per acre (gross)	
					-20.07%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)							
Plot Ratio / Density			176	(GIA-Site Area / Dph, as appropriate)			
Site Area	0.01	< alt formula >	0.85	ha (net)	2.10	acres (net)	
Net to Gross ratio			95%				
Site Area (gross)			0.89	ha (gross)	2.21	acres (gross)	
Density analysis:			13,154	sqm/ha (net)	57,301	sqft/ac (net)	
			168	dph (gross)			
Benchmark Land Value (net)	7,886	£ per plot	1,321,985	£ per ha (gross)	535,000	£ per acre (gross)	**1,182,833**
BLV analysis:			1,391,591	£ per ha (net)	563,158	£ per acre (net)	

BALANCE					
Surplus/(Deficit)	**(10,589,102)**	£ per ha (net)	**(4,285,351)**	£ per acre (net)	**(9,000,767)**

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260622 Thurrock WPV BTR Typology Appraisals_v1

Scheme Typology: BTR - Multifamily Flats No Units: 150
Site Typology: Location: Specialist - single value zone Greenfield/Brownfield: Brownfield
Notes/Comments:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(4,285,351)	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	0.00	(3,857,009)	(4,023,172)	(4,190,772)	(4,359,433)	(4,528,094)	(4,696,755)	(4,865,416)
	10.00	(3,919,467)	(4,082,160)	(4,246,959)	(4,412,109)	(4,577,258)	(4,742,407)	(4,907,556)
CIL £ psm	20.00	(3,981,925)	(4,141,509)	(4,303,147)	(4,464,784)	(4,626,422)	(4,788,059)	(4,949,697)
0.00	30.00	(4,044,383)	(4,201,208)	(4,359,334)	(4,517,460)	(4,675,586)	(4,833,712)	(4,991,837)
	40.00	(4,106,841)	(4,260,908)	(4,415,522)	(4,570,136)	(4,724,750)	(4,879,364)	(5,033,978)
	50.00	(4,169,504)	(4,320,607)	(4,471,709)	(4,622,811)	(4,773,914)	(4,925,016)	(5,076,119)
	60.00	(4,232,715)	(4,380,306)	(4,527,897)	(4,675,487)	(4,823,078)	(4,970,669)	(5,118,259)
	70.00	(4,295,926)	(4,440,005)	(4,584,084)	(4,728,163)	(4,872,242)	(5,016,321)	(5,160,400)
	80.00	(4,359,137)	(4,499,704)	(4,640,271)	(4,780,839)	(4,921,406)	(5,061,973)	(5,202,540)
	90.00	(4,422,348)	(4,559,403)	(4,696,459)	(4,833,514)	(4,970,570)	(5,107,625)	(5,244,681)
	100.00	(4,485,559)	(4,619,102)	(4,752,646)	(4,886,190)	(5,019,734)	(5,153,278)	(5,286,821)
	110.00	(4,548,769)	(4,678,801)	(4,808,834)	(4,938,866)	(5,068,898)	(5,198,930)	(5,328,962)
	120.00	(4,611,980)	(4,738,501)	(4,865,021)	(4,991,541)	(5,118,062)	(5,244,582)	(5,371,103)
	130.00	(4,675,191)	(4,798,200)	(4,921,208)	(5,044,217)	(5,167,226)	(5,290,234)	(5,413,243)
	140.00	(4,738,402)	(4,857,899)	(4,977,396)	(5,096,893)	(5,216,390)	(5,335,887)	(5,455,384)
	150.00	(4,801,613)	(4,917,598)	(5,033,583)	(5,149,569)	(5,265,554)	(5,381,539)	(5,497,524)
	160.00	(4,864,824)	(4,977,297)	(5,089,771)	(5,202,244)	(5,314,718)	(5,427,191)	(5,539,665)
	170.00	(4,928,034)	(5,036,996)	(5,145,958)	(5,254,920)	(5,363,882)	(5,472,844)	(5,581,805)
	180.00	(4,991,245)	(5,096,695)	(5,202,146)	(5,307,596)	(5,413,046)	(5,518,496)	(5,623,946)
	190.00	(5,054,456)	(5,156,395)	(5,258,333)	(5,360,271)	(5,462,210)	(5,564,148)	(5,666,087)
	200.00	(5,117,667)	(5,216,094)	(5,314,520)	(5,412,947)	(5,511,374)	(5,609,800)	(5,708,227)
	210.00	(5,180,878)	(5,275,793)	(5,370,708)	(5,465,623)	(5,560,538)	(5,655,453)	(5,750,368)
	220.00	(5,244,089)	(5,335,492)	(5,426,895)	(5,518,298)	(5,609,702)	(5,701,105)	(5,792,508)
	230.00	(5,307,300)	(5,395,191)	(5,483,083)	(5,570,974)	(5,658,866)	(5,746,757)	(5,834,649)
	240.00	(5,370,510)	(5,454,890)	(5,539,270)	(5,623,650)	(5,708,030)	(5,792,410)	(5,876,789)
	250.00	(5,433,721)	(5,514,589)	(5,595,457)	(5,676,326)	(5,757,194)	(5,838,062)	(5,918,930)

TABLE 2

Balance (RLV - BLV £ per acre (n))	(4,285,351)	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	1,000	(2,230,272)	(2,395,197)	(2,560,122)	(2,725,047)	(2,889,972)	(3,054,897)	(3,219,823)
	2,000	(2,322,168)	(2,487,093)	(2,652,018)	(2,816,943)	(2,981,868)	(3,146,793)	(3,311,718)
Site Specific S106	3,000	(2,414,063)	(2,578,988)	(2,743,914)	(2,908,839)	(3,073,764)	(3,238,689)	(3,403,614)
18,700	4,000	(2,505,959)	(2,670,884)	(2,835,809)	(3,000,734)	(3,165,659)	(3,330,585)	(3,495,510)
	5,000	(2,597,855)	(2,762,780)	(2,927,705)	(3,092,630)	(3,257,555)	(3,422,480)	(3,587,405)
	6,000	(2,689,750)	(2,854,676)	(3,019,601)	(3,184,526)	(3,349,451)	(3,514,376)	(3,679,772)
	7,000	(2,781,646)	(2,946,571)	(3,111,496)	(3,276,421)	(3,441,347)	(3,606,272)	(3,772,230)
	8,000	(2,873,542)	(3,038,467)	(3,203,392)	(3,368,317)	(3,533,242)	(3,698,525)	(3,864,688)
	9,000	(2,965,438)	(3,130,363)	(3,295,288)	(3,460,213)	(3,625,138)	(3,790,983)	(3,957,764)
	10,000	(3,057,333)	(3,222,258)	(3,387,183)	(3,552,109)	(3,717,278)	(3,883,441)	(4,051,337)
	11,000	(3,149,229)	(3,314,154)	(3,479,079)	(3,644,004)	(3,809,736)	(3,976,248)	(4,144,909)
	12,000	(3,241,125)	(3,406,050)	(3,570,975)	(3,736,030)	(3,902,193)	(4,069,820)	(4,238,481)
	13,000	(3,333,020)	(3,497,945)	(3,662,871)	(3,828,488)	(3,994,732)	(4,163,393)	(4,332,054)
	14,000	(3,424,916)	(3,589,841)	(3,754,783)	(3,920,946)	(4,088,304)	(4,256,965)	(4,425,626)
	15,000	(3,516,812)	(3,681,737)	(3,847,241)	(4,013,404)	(4,181,876)	(4,350,537)	(4,519,198)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(4,285,351)	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	15.0%	(3,857,009)	(4,023,172)	(4,190,772)	(4,359,433)	(4,528,094)	(4,696,755)	(4,865,416)
	16.0%	(4,051,452)	(4,217,221)	(4,384,439)	(4,552,727)	(4,721,015)	(4,889,304)	(5,057,592)
Profit	17.0%	(4,245,896)	(4,411,270)	(4,578,106)	(4,746,021)	(4,913,937)	(5,081,852)	(5,249,768)
15.0%	18.0%	(4,440,339)	(4,605,319)	(4,771,773)	(4,939,315)	(5,106,858)	(5,274,401)	(5,441,944)
	19.0%	(4,634,782)	(4,799,368)	(4,965,440)	(5,132,610)	(5,299,780)	(5,466,950)	(5,634,119)
	20.0%	(4,829,226)	(4,993,417)	(5,159,107)	(5,325,904)	(5,492,701)	(5,659,498)	(5,826,295)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(4,285,351)	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	100,000	(3,493,693)	(3,659,856)	(3,827,456)	(3,996,117)	(4,164,778)	(4,333,439)	(4,502,100)
	150,000	(3,546,325)	(3,712,488)	(3,880,088)	(4,048,749)	(4,217,410)	(4,386,071)	(4,554,732)
BLV (£ per acre)	200,000	(3,598,956)	(3,765,119)	(3,932,719)	(4,101,380)	(4,270,041)	(4,438,702)	(4,607,363)
535,000	250,000	(3,651,588)	(3,817,751)	(3,985,351)	(4,154,012)	(4,322,673)	(4,491,334)	(4,659,995)
	300,000	(3,704,219)	(3,870,383)	(4,037,983)	(4,206,643)	(4,375,304)	(4,543,965)	(4,712,626)
	350,000	(3,756,851)	(3,923,014)	(4,090,614)	(4,259,275)	(4,427,936)	(4,596,597)	(4,765,258)
	400,000	(3,809,482)	(3,975,646)	(4,143,246)	(4,311,907)	(4,480,568)	(4,649,229)	(4,817,889)
	450,000	(3,862,114)	(4,028,277)	(4,195,877)	(4,364,538)	(4,533,199)	(4,701,860)	(4,870,521)
	500,000	(3,914,746)	(4,080,909)	(4,248,509)	(4,417,170)	(4,585,831)	(4,754,492)	(4,923,153)
	550,000	(3,967,377)	(4,133,540)	(4,301,140)	(4,469,801)	(4,638,462)	(4,807,123)	(4,975,784)
	600,000	(4,020,009)	(4,186,172)	(4,353,772)	(4,522,433)	(4,691,094)	(4,859,755)	(5,028,416)
	650,000	(4,072,640)	(4,238,804)	(4,406,404)	(4,575,065)	(4,743,725)	(4,912,386)	(5,081,047)
	700,000	(4,125,272)	(4,291,435)	(4,459,035)	(4,627,696)	(4,796,357)	(4,965,018)	(5,133,679)
	750,000	(4,177,903)	(4,344,067)	(4,511,667)	(4,680,328)	(4,848,989)	(5,017,650)	(5,186,311)
	800,000	(4,230,535)	(4,396,698)	(4,564,298)	(4,732,959)	(4,901,620)	(5,070,281)	(5,238,942)
	850,000	(4,283,167)	(4,449,330)	(4,616,930)	(4,785,591)	(4,954,252)	(5,122,913)	(5,291,574)

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260622 Thurrock WPV BTR Typology Appraisals_v1

Scheme Typology: BTR - Multifamily Flats No Units: 150
Site Typology: Location: Specialist - single value zone Greenfield/Brownfield: Brownfield
Notes/Comments:

TABLE 5

Balance (RLV - BLV £ per acre (n))	(4,285,351)	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	-	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
Part L/FHS	2,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
(£ per unit)	4,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
-	6,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	8,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	10,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	12,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	14,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	16,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	18,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	20,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	22,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	24,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	26,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	28,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	30,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!

TABLE 6

Balance (RLV - BLV £ per acre (n))	(4,285,351)	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	70%	1,324,698	1,174,727	1,024,756	874,785	724,815	574,844	424,873
	75%	541,003	392,388	243,773	95,158	(53,457)	(202,072)	(350,687)
Build Cost	80%	(242,692)	(389,951)	(554,196)	(725,427)	(896,659)	(1,067,890)	(1,239,122)
100%	85%	(1,123,006)	(1,292,661)	(1,462,316)	(1,631,971)	(1,801,626)	(1,971,281)	(2,140,936)
(105% = 5% increase)	90%	(2,034,279)	(2,202,358)	(2,370,436)	(2,538,514)	(2,706,593)	(2,874,671)	(3,042,749)
	95%	(2,945,553)	(3,112,054)	(3,278,556)	(3,445,058)	(3,611,559)	(3,778,908)	(3,947,149)
	100%	(3,857,009)	(4,023,172)	(4,190,772)	(4,359,433)	(4,528,094)	(4,696,755)	(4,865,416)
	105%	(4,781,349)	(4,948,405)	(5,115,460)	(5,282,516)	(5,449,572)	(5,616,627)	(5,783,683)
	110%	(5,709,248)	(5,874,698)	(6,040,149)	(6,205,599)	(6,371,049)	(6,536,499)	(6,701,950)
	115%	(6,637,147)	(6,800,992)	(6,964,837)	(7,128,682)	(7,292,527)	(7,456,372)	(7,620,217)
	120%	(7,565,046)	(7,727,286)	(7,889,525)	(8,051,765)	(8,214,004)	(8,376,244)	(8,538,483)
	125%	(8,492,945)	(8,653,580)	(8,814,214)	(8,974,848)	(9,135,482)	(9,296,116)	(9,456,750)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(4,285,351)	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	80%	(7,563,598)	(7,688,069)	(7,814,040)	(7,941,383)	(8,068,727)	(8,196,070)	(8,323,413)
	82%	(7,192,921)	(7,321,579)	(7,451,713)	(7,583,188)	(7,714,663)	(7,846,138)	(7,977,613)
Market Values	84%	(6,822,244)	(6,955,089)	(7,089,386)	(7,224,993)	(7,360,600)	(7,496,207)	(7,631,814)
100%	86%	(6,451,566)	(6,588,600)	(6,727,060)	(6,866,798)	(7,006,537)	(7,146,275)	(7,286,014)
(105% = 5% increase)	88%	(6,080,889)	(6,222,110)	(6,364,733)	(6,508,603)	(6,652,474)	(6,796,344)	(6,940,214)
	90%	(5,710,212)	(5,855,620)	(6,002,406)	(6,150,408)	(6,298,410)	(6,446,412)	(6,594,414)
	92%	(5,339,535)	(5,489,131)	(5,640,079)	(5,792,213)	(5,944,347)	(6,096,481)	(6,248,615)
	94%	(4,968,874)	(5,122,641)	(5,277,752)	(5,434,018)	(5,590,284)	(5,746,549)	(5,902,815)
	96%	(4,598,252)	(4,756,151)	(4,915,426)	(5,075,823)	(5,236,220)	(5,396,618)	(5,557,015)
	98%	(4,227,631)	(4,389,662)	(4,553,099)	(4,717,628)	(4,882,157)	(5,046,686)	(5,211,216)
	100%	(3,857,009)	(4,023,172)	(4,190,772)	(4,359,433)	(4,528,094)	(4,696,755)	(4,865,416)
	102%	(3,486,387)	(3,656,682)	(3,828,445)	(4,001,238)	(4,174,031)	(4,346,823)	(4,519,616)
	104%	(3,115,765)	(3,290,193)	(3,466,118)	(3,643,043)	(3,819,967)	(3,996,892)	(4,173,816)
	106%	(2,745,143)	(2,923,703)	(3,103,792)	(3,284,848)	(3,465,904)	(3,646,960)	(3,828,017)
	108%	(2,374,522)	(2,557,213)	(2,741,465)	(2,926,653)	(3,111,841)	(3,297,029)	(3,482,217)
	110%	(2,003,900)	(2,190,724)	(2,379,138)	(2,568,458)	(2,757,778)	(2,947,097)	(3,136,417)
	112%	(1,633,278)	(1,824,234)	(2,016,811)	(2,210,263)	(2,403,714)	(2,597,166)	(2,790,617)
	114%	(1,262,656)	(1,457,744)	(1,654,484)	(1,852,068)	(2,049,651)	(2,247,234)	(2,444,818)
	116%	(892,034)	(1,091,255)	(1,292,157)	(1,493,873)	(1,695,588)	(1,897,303)	(2,099,018)
	118%	(521,413)	(724,765)	(929,831)	(1,135,678)	(1,341,524)	(1,547,371)	(1,753,218)
	120%	(190,282)	(368,719)	(567,504)	(777,483)	(987,461)	(1,197,440)	(1,407,418)

TABLE 8

Balance (RLV - BLV £ per acre (n))	(4,285,351)	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	5,000	(3,448,132)	(3,613,057)	(3,777,982)	(3,943,977)	(4,110,966)	(4,279,627)	(4,448,288)
	10,000	(3,039,438)	(3,204,364)	(3,369,289)	(3,534,214)	(3,699,139)	(3,864,781)	(4,031,161)
Grant (£ per unit)	15,000	(2,630,745)	(2,795,670)	(2,960,595)	(3,125,520)	(3,290,445)	(3,455,370)	(3,620,295)
0	20,000	(2,222,051)	(2,386,976)	(2,551,901)	(2,716,826)	(2,881,751)	(3,046,677)	(3,211,602)
	25,000	(1,813,357)	(1,978,282)	(2,143,208)	(2,308,133)	(2,473,058)	(2,637,983)	(2,802,908)
	30,000	(1,404,664)	(1,569,589)	(1,734,514)	(1,899,439)	(2,064,364)	(2,229,289)	(2,394,214)
	35,000	(996,018)	(1,160,943)	(1,325,868)	(1,490,793)	(1,655,718)	(1,820,644)	(1,985,569)
	40,000	(587,428)	(752,353)	(917,278)	(1,082,203)	(1,247,128)	(1,412,053)	(1,576,978)
	45,000	(214,402)	(356,238)	(508,688)	(673,613)	(838,538)	(1,003,463)	(1,168,388)
	50,000	136,986	(4,850)	(146,686)	(288,521)	(430,357)	(594,873)	(759,798)
	55,000	488,373	346,538	204,702	62,866	(78,969)	(220,805)	(362,640)

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260622 Thurrock WPV BTR Typology Appraisals_v1

Appraisal Ref: AM - BTR_BF_2 (see Typologies Matrix)
Scheme Typology: BTR - Single Family Housing No Units: 150
Site Typology: Location: Specialist - single value zone Greenfield/Brownfield: Brownfield
Notes/Comments:

ASSUMPTIONS - COMMERCIAL USES

Units -	# Com. Units	AH %	% mix	# Units	# Mkt Resi Units	# AH Units
BTR - 2B House			36%	32.4	32	
BTR - 3B House			49%	44.1	44	
BTR - 4B House			15%	13.5	14	
BTR - 5B House			0%	0	0	
BTR - 2B House - DMR		40%	64%	38.4		38.4
BTR - 3B House - DMR			24%	14.4		14.4
BTR - 4B House - DMR			12%	7.2		7.2
BTR - 5B House - DMR			0%	0		0
				150	90	60

Unit Floor areas -	Net area per unit NIA (sqm)	NIA (sqft)	Net to Gross %	Gross (GIA) per unit GIA (sqm)	GIA (sqft)
BTR - 2B House	79	850	100.0%	79	850
BTR - 3B House	95	1,023	100.0%	95	1,023
BTR - 4B House	110	1,184	100.0%	110	1,184
BTR - 5B House	125	1,345	100.0%	125	1,345
BTR - 2B House - DMR	79	850	100.0%	79	850
BTR - 3B House - DMR	95	1,023	100.0%	95	1,023
BTR - 4B House - DMR	110	1,184	100.0%	110	1,184
BTR - 5B House - DMR	125	1,345	100.0%	125	1,345

Total Floor areas -	NIA (sqm)	NIA (sqft)	GIA (sqm)	GIA (sqft)
BTR - 2B House	2,560	27,551	2,560	27,551
BTR - 3B House	4,190	45,095	4,190	45,095
BTR - 4B House	1,485	15,984	1,485	15,984
BTR - 5B House	0	0	0	0
BTR - 2B House - DMR	3,034	32,653	3,034	32,653
BTR - 3B House - DMR	1,368	14,725	1,368	14,725
BTR - 4B House - DMR	792	8,525	792	8,525
BTR - 5B House - DMR	0	0	0	0
	13,428	144,535	13,428	144,535

Commercial Values -	Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)
BTR - 2B House	1,750	21,000		20%	0	4.50%
BTR - 3B House	2,000	24,000		20%	0	4.50%
BTR - 4B House	2,300	27,600		20%	0	4.50%
BTR - 5B House	-	-		20%	0	4.50%
BTR - 2B House - DMR	1,400	16,800	0.00	20%	0	4.50%
BTR - 3B House - DMR	1,600	19,200	0.00	20%	0	4.50%
BTR - 4B House - DMR	1,840	22,080		20%	0	4.50%
BTR - 5B House - DMR	-	-		20%	0	4.50%
Discount	20%		* as applicable		*Total Incentive including Rent Free & Void allowance (months)	

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260622 Thurrock WPV BTR Typology Appraisals_v1

Scheme Typology: **BTR - Single Family Housing** No Units: **150**
Site Typology: Location: Specialist - single value zone Greenfield/Brownfield: **Brownfield**
Notes/Comments:

GROSS DEVELOPMENT VALUE

Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £		
BTR - 2B House	unit	680,400	20%	544,320	4.50%	12,096,000		
BTR - 3B House	unit	1,058,400	20%	846,720	4.50%	18,816,000		
BTR - 4B House	unit	372,600	20%	298,080	4.50%	6,624,000		
BTR - 5B House	unit	-	20%	-	4.50%	-		
BTR - 2B House - DMR	unit	645,120	20%	516,096	4.50%	11,468,800		
BTR - 3B House - DMR	unit	276,480	20%	221,184	4.50%	4,915,200		
BTR - 4B House - DMR	unit	158,976	20%	127,181	4.50%	2,826,240		
BTR - 5B House - DMR	unit	-	20%	-	4.50%	-		
				2,553,581		56,746,240		1,276,790

Commercial GDV -	less RF/Void	Purchasers Costs %	PC £	£
BTR - 2B House	12,096,000	6.80%	(822,528)	11,273,472
BTR - 3B House	18,816,000	6.80%	(1,279,488)	17,536,512
BTR - 4B House	6,624,000	6.80%	(450,432)	6,173,568
BTR - 5B House	0	6.80%	-	-
BTR - 2B House - DMR	11,468,800	6.80%	(779,878)	10,688,922
BTR - 3B House - DMR	4,915,200	6.80%	(334,234)	4,580,966
BTR - 4B House - DMR	2,826,240	6.80%	(192,184)	2,634,056
BTR - 5B House - DMR	- 0	6.80%	-	-
Sub-total GDV Commercial				**52,887,496**

Grant Funding	150	units @	0	per unit		-
Total GDV						**52,887,496**

DEVELOPMENT COSTS

Initial Payments -								
Statutory Planning Fees (Residential)					(capped at £411,885)	50,285	£	(50,285)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	150,855	£	(150,855)
CIL (exl. Aff. Housing - discounted market rent) (Max CIL)			8,234	sqm (gross)	0.00	£ psm		-
Building Safety Levy			8,234	sqm (gross)	19.31	£ psm		(159,000)
CIL analysis:			0.00%	% of GDV	0	£ per unit (total units)		
Site Specific S106 Contributions	150	units @			18,700			(2,805,000)
S106 analysis			5.30%	% of GDV	208.90	£ psm (GIA)		
Construction Costs -								
Site Clearance and Demolition			3.50	ha @	123,500	£ per ha (if brownfield)		(432,250)
Strategic Site Infra. costs			0					-
Infra. Costs analysis:			0.00%	% of GDV	0.00	£ psm (GIA)		
BTR - 2B House			2,560	sqm @	1,563	psm		(4,000,655)
BTR - 3B House			4,190	sqm @	1,563	psm		(6,548,189)
BTR - 4B House			1,485	sqm @	1,563	psm		(2,321,055)
BTR - 5B House			-	sqm @	1,563	psm		-
BTR - 2B House - DMR			3,034	sqm @	1,563	psm		(4,741,517)
BTR - 3B House - DMR			1,368	sqm @	1,563	psm		(2,138,184)
BTR - 4B House - DMR			792	sqm @	1,563	psm		(1,237,896)
BTR - 5B House - DMR	13,428		-	sqm @	1,563	psm		-
External works			20,987,495	@	10.0%			(2,098,750)
Ext. Works analysis:					13,992	£ per unit (total units)		
Policy Costs on design -								
Biodiversity Net Gain	All units	150	units @		100% @	200	£ per dwelling	(30,000)
M4(2) Category 2 Housing	Aff units	60	units @		90% @	1,400	£ per dwelling	(75,600)
M4(2) Category 2 Housing	OMS units	90	units @		90% @	1,400	£ per dwelling	(113,400)
M4(3) Category 3 Housing	Aff units	60	units @		10% @	22,000	£ per dwelling	(132,000)
M4(3) Category 3 Housing	OMS units	90	units @		10% @	22,000	£ per dwelling	(198,000)
Net Zero Carbon (Flats)		150	units @		100% @		£ per dwelling	-
Net Zero Carbon (Houses)		13,428	sqm @		100% @	135	£ per dwelling	(1,812,740)
Part L/FHS analysis:					0.0%	% of BCIS costs		
			units @			0		-
Essex Coast RAMS		150	units @			176		(26,333)
Water Efficiency additional cost		150	units @			322	£ per unit	(48,300)
		5,194	sqm			0		-
	Sub-total							(2,436,372)
Policy Costs analysis:	(design costs only)				16,242	£ per unit (total units)		
Contingency (on construction)			25,954,867	@	5.0%			(1,297,743)

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Scheme Typology:	**BTR - Single Family Housing**		No Units:	**150**	
Site Typology:	Location:	Specialist - single value zone	Greenfield/Brownfield:	**Brownfield**	
Notes/Comments:					

Professional Fees		25,954,867	@	10.0%		(2,595,487)
				Total Fees inc. planning & consultants:		10.77%
Disposal Costs -						
Letting Agents Costs		2,553,581	ERV @	10.00%		(255,358)
Letting Legal Costs		2,553,581	ERV @	5.00%		(127,679)
Investment Sale Agents Costs		52,887,496	GDV @	1.00%		(528,875)
Investment Sale Legal Costs		52,887,496	GDV @	0.50%		(264,437)
Marketing and Promotion		52,887,496	GDV @	0.50%		(264,437)
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm	(3,964,747)
Developers Profit -						
Profit on Cost		38,418,771		15.00%		(5,762,816)
TOTAL COSTS						**(44,181,587)**

RESIDUAL LAND VALUE						
Residual Land Value (gross)						8,705,909
SDLT		8,705,909	@	HMRC formula		(424,795)
Acquisition Agent fees		8,705,909	@	1.00%		(87,059)
Acquisition Legal fees		8,705,909	@	0.50%		(43,530)
Interest on Land		8,705,909	@	7.50%		(652,943)
Residual Land Value						**7,497,581**
RLV analysis:	49,984 £ per plot	2,142,166	£ per ha (net)	866,923	£ per acre (net)	
		1,820,841	£ per ha (gross)	736,884	£ per acre (gross)	
				14.18%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)						
Plot Ratio / Density		43	(GIA-Site Area / Dph, as appropriate)			
Site Area	0.03 < alt formula >	3.50	ha (net)	8.65	acres (net)	
Net to Gross ratio		85%				
Site Area (gross)		4.12	ha (gross)	10.17	acres (gross)	
Density analysis:		3,836	sqm/ha (net)	16,712	sqft/ac (net)	
		36	dph (gross)			
Benchmark Land Value (net)	36,290 £ per plot	1,321,985	£ per ha (gross)	535,000	£ per acre (gross)	**5,443,468**
BLV analysis:		1,555,308	£ per ha (net)	629,412	£ per acre (net)	

BALANCE					
Surplus/(Deficit)	**586,890**	£ per ha (net)	**237,511**	£ per acre (net)	**2,054,114**

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260622 Thurrock WPV BTR Typology Appraisals_v1

Scheme Typology: BTR - Single Family Housing No Units: 150
Site Typology: Location: Specialist - single value zone Greenfield/Brownfield: Brownfield
Notes/Comments:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	237,511	Affordable Housing - % on site 40%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	664,072	610,597	557,121	503,645	450,169	396,693	343,217
	10.00	648,269	595,671	543,073	490,475	437,877	385,279	332,681
CIL £ psm	20.00	632,465	580,745	529,025	477,305	425,585	373,865	322,145
0.00	30.00	616,661	565,819	514,977	464,135	413,293	362,451	311,609
	40.00	600,857	550,893	500,929	450,965	401,001	351,037	301,073
	50.00	585,053	535,967	486,881	437,795	388,709	339,623	290,537
	60.00	569,250	521,042	472,834	424,626	376,418	328,210	280,002
	70.00	553,446	506,116	458,786	411,456	364,126	316,796	269,466
	80.00	537,642	491,190	444,738	398,286	351,834	305,382	258,930
	90.00	521,838	476,264	430,690	385,116	339,542	293,968	248,394
	100.00	506,034	461,338	416,642	371,946	327,250	282,554	237,858
	110.00	490,230	446,412	402,594	358,776	314,958	271,140	227,322
	120.00	474,427	431,487	388,546	345,606	302,666	259,726	216,786
	130.00	458,623	416,561	374,499	332,437	290,375	248,312	206,250
	140.00	442,819	401,635	360,451	319,267	278,083	236,899	195,715
	150.00	427,015	386,709	346,403	306,097	265,791	225,485	185,179
	160.00	411,211	371,783	332,355	292,927	253,499	214,071	174,643
	170.00	395,407	356,857	318,307	279,757	241,207	202,657	164,107
	180.00	379,604	341,932	304,259	266,587	228,915	191,243	153,571
	190.00	363,800	327,006	290,212	253,417	216,623	179,829	143,035
	200.00	347,996	312,080	276,164	240,248	204,332	168,415	132,499
	210.00	332,192	297,154	262,116	227,078	192,040	157,001	121,963
	220.00	316,388	282,228	248,068	213,908	179,748	145,588	111,427
	230.00	300,585	267,302	234,020	200,738	167,456	134,174	100,892
	240.00	284,781	252,377	219,972	187,568	155,164	122,760	90,356
	250.00	268,977	237,451	205,925	174,398	142,872	111,346	79,820

TABLE 2

Balance (RLV - BLV £ per acre (n))	237,511	Affordable Housing - % on site 40%						
		10%	15%	20%	25%	30%	35%	40%
	1,000	1,003,791	950,315	896,839	843,363	789,887	736,411	682,935
	2,000	984,598	931,122	877,646	824,170	770,694	717,218	663,742
Site Specific S106	3,000	965,405	911,929	858,453	804,977	751,501	698,025	644,549
18,700	4,000	946,212	892,736	839,260	785,784	732,308	678,832	625,356
	5,000	927,018	873,543	820,067	766,591	713,115	659,639	606,163
	6,000	907,825	854,349	800,873	747,398	693,922	640,446	586,970
	7,000	888,632	835,156	781,680	728,204	674,728	621,253	567,777
	8,000	869,439	815,963	762,487	709,011	655,535	602,059	548,583
	9,000	850,246	796,770	743,294	689,818	636,342	582,866	529,390
	10,000	831,053	777,577	724,101	670,625	617,149	563,673	510,197
	11,000	811,860	758,384	704,908	651,432	597,956	544,480	491,004
	12,000	792,666	739,191	685,715	632,239	578,763	525,287	471,811
	13,000	773,473	719,997	666,521	613,046	559,570	506,094	452,618
	14,000	754,280	700,804	647,328	593,852	540,376	486,901	433,425
	15,000	735,087	681,611	628,135	574,659	521,183	467,707	414,231

TABLE 3

Balance (RLV - BLV £ per acre (n))	237,511	Affordable Housing - % on site 40%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	664,072	610,597	557,121	503,645	450,169	396,693	343,217
	16.0%	625,145	571,790	518,435	465,079	411,724	358,369	305,014
Profit	17.0%	586,218	532,983	479,749	426,514	373,279	320,045	266,810
15.0%	18.0%	547,291	494,177	441,063	387,949	334,835	281,721	228,607
	19.0%	508,364	455,370	402,377	349,384	296,390	243,397	190,404
	20.0%	469,436	416,564	363,691	310,818	257,946	205,073	152,200

TABLE 4

Balance (RLV - BLV £ per acre (n))	237,511	Affordable Housing - % on site 40%						
		10%	15%	20%	25%	30%	35%	40%
	100,000	1,070,131	1,016,655	963,179	909,703	856,228	802,752	749,276
	150,000	1,011,308	957,832	904,356	850,880	797,404	743,928	690,452
BLV (£ per acre)	200,000	952,484	899,008	845,532	792,056	738,581	685,105	631,629
535,000	250,000	893,661	840,185	786,709	733,233	679,757	626,281	572,805
	300,000	834,837	781,361	727,885	674,409	620,933	567,458	513,982
	350,000	776,014	722,538	669,062	615,586	562,110	508,634	455,158
	400,000	717,190	663,714	610,238	556,762	503,286	449,810	396,335
	450,000	658,367	604,891	551,415	497,939	444,463	390,987	337,511
	500,000	599,543	546,067	492,591	439,115	385,639	332,163	278,687
	550,000	540,720	487,244	433,768	380,292	326,816	273,340	219,864
	600,000	481,896	428,420	374,944	321,468	267,992	214,516	161,040
	650,000	423,072	369,597	316,121	262,645	209,169	155,693	102,217
	700,000	364,249	310,773	257,297	203,821	150,345	96,869	43,393
	750,000	305,425	251,949	198,474	144,998	91,522	38,046	(15,430)
	800,000	246,602	193,126	139,650	86,174	32,698	(20,778)	(74,254)
	850,000	187,778	134,302	80,826	27,351	(26,125)	(79,601)	(133,077)

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260622 Thurrock WPV BTR Typology Appraisals_v1

Scheme Typology: BTR - Single Family Housing No Units: 150
Site Typology: Location: Specialist - single value zone Greenfield/Brownfield: Brownfield
Notes/Comments:

TABLE 5

Balance (RLV - BLV £ per acre (n))	237,511	Affordable Housing - % on site 40% 10%	15%	20%	25%	30%	35%	40%
	-	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
Part L/FHS	2,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
(£ per unit)	4,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
-	6,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	8,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	10,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	12,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	14,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	16,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	18,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	20,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	22,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	24,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	26,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	28,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	30,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!

TABLE 6

Balance (RLV - BLV £ per acre (n))	237,511	Affordable Housing - % on site 40% 10%	15%	20%	25%	30%	35%	40%
	70%	1,700,034	1,643,752	1,587,470	1,531,188	1,474,906	1,418,623	1,362,341
	75%	1,527,374	1,471,560	1,415,745	1,359,931	1,304,116	1,248,302	1,192,487
Build Cost	80%	1,354,714	1,299,367	1,244,020	1,188,673	1,133,327	1,077,980	1,022,633
100%	85%	1,182,053	1,127,174	1,072,295	1,017,416	962,537	907,658	852,779
(105% = 5% increase)	90%	1,009,393	954,982	900,570	846,159	791,748	737,336	682,925
	95%	836,733	782,789	728,846	674,902	620,958	567,015	513,071
	100%	664,072	610,597	557,121	503,645	450,169	396,693	343,217
	105%	491,412	438,404	385,396	332,387	279,379	226,371	173,363
	110%	318,752	266,211	213,671	161,130	108,590	56,049	3,509
	115%	146,091	94,019	41,946	(10,127)	(62,200)	(114,272)	(166,345)
	120%	(26,569)	(78,174)	(129,779)	(181,384)	(232,989)	(284,594)	(336,199)
	125%	(199,229)	(250,367)	(301,504)	(352,641)	(403,779)	(454,916)	(506,053)

TABLE 7

Balance (RLV - BLV £ per acre (n))	237,511	Affordable Housing - % on site 40% 10%	15%	20%	25%	30%	35%	40%
	80%	(442,376)	(482,694)	(524,310)	(571,190)	(618,071)	(664,951)	(711,832)
	82%	(331,731)	(373,365)	(414,998)	(456,631)	(498,264)	(543,945)	(592,356)
Market Values	84%	(221,087)	(264,036)	(306,985)	(349,934)	(392,883)	(435,832)	(478,781)
100%	86%	(110,442)	(154,707)	(198,972)	(243,236)	(287,501)	(331,766)	(376,031)
(105% = 5% increase)	88%	203	(45,378)	(90,958)	(136,539)	(182,120)	(227,701)	(273,281)
	90%	110,848	63,951	17,055	(29,842)	(76,738)	(123,635)	(170,532)
	92%	221,493	173,280	125,068	76,855	28,643	(19,569)	(67,782)
	94%	332,138	282,609	233,081	183,553	134,024	84,496	34,968
	96%	442,783	391,938	341,094	290,250	239,406	188,562	137,717
	98%	553,428	501,268	449,107	396,947	344,787	292,627	240,467
	100%	664,072	610,597	557,121	503,645	450,169	396,693	343,217
	102%	774,717	719,926	665,134	610,342	555,550	500,758	445,967
	104%	885,362	829,255	773,147	717,039	660,932	604,824	548,716
	106%	996,007	938,584	881,160	823,737	766,313	708,890	651,466
	108%	1,106,652	1,047,913	989,173	930,434	871,694	812,955	754,216
	110%	1,217,297	1,157,242	1,097,186	1,037,131	977,076	917,021	856,965
	112%	1,327,942	1,266,571	1,205,200	1,143,828	1,082,457	1,021,086	959,715
	114%	1,438,587	1,375,900	1,313,213	1,250,526	1,187,839	1,125,152	1,062,465
	116%	1,549,232	1,485,229	1,421,226	1,357,223	1,293,220	1,229,217	1,165,215
	118%	1,659,876	1,594,558	1,529,239	1,463,920	1,398,602	1,333,283	1,267,964
	120%	1,770,521	1,703,887	1,637,252	1,570,618	1,503,983	1,437,349	1,370,714

TABLE 8

Balance (RLV - BLV £ per acre (n))	237,511	Affordable Housing - % on site 40% 10%	15%	20%	25%	30%	35%	40%
	5,000	749,431	695,955	642,479	589,004	535,528	482,052	428,576
	10,000	834,790	781,314	727,838	674,362	620,887	567,411	513,935
Grant (£ per unit)	15,000	920,149	866,673	813,197	759,721	706,245	652,769	599,294
0	20,000	1,005,508	952,032	898,556	845,080	791,604	738,128	684,652
	25,000	1,090,867	1,037,391	983,915	930,439	876,963	823,487	770,011
	30,000	1,176,226	1,122,750	1,069,274	1,015,798	962,322	908,846	855,370
	35,000	1,261,575	1,208,099	1,154,623	1,101,147	1,047,671	994,195	940,719
	40,000	1,346,912	1,293,436	1,239,960	1,186,484	1,133,008	1,079,532	1,026,056
	45,000	1,432,249	1,378,773	1,325,297	1,271,821	1,218,345	1,164,870	1,111,394
	50,000	1,517,586	1,464,111	1,410,635	1,357,159	1,303,683	1,250,207	1,196,731
	55,000	1,602,924	1,549,448	1,495,972	1,442,496	1,389,020	1,335,544	1,282,068

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260622 Thurrock WPV BTR Typology Appraisals_v1

Appraisal Ref: AJ - BTR_GF_1 (see Typologies Matrix)
Scheme Typology: BTR - Multifamily Flats No Units: 150
Site Typology: Location: Specialist - single value zone Greenfield/Brownfield: Greenfield
Notes/Comments:

ASSUMPTIONS - COMMERCIAL USES

Units -	# Com. Units	AH %	% mix	# Units	# Mkt Resi Units	# AH Units
BTR 1 Bed units			31%	37.2	37	
BTR 2 Bed units			69%	82.8	83	
BTR 1 Bed units - Disc Mrkt Rent		20%	42%	12.6		12.6
BTR 2 Bed units - Disc Mrkt Rent			58%	17.4		17.4
[blank spare]	0		0			
[blank spare]	0					
[blank spare]	0					
[blank spare]						
	0			150	120	30

Unit Floor areas -	Net area per unit NIA (sqm)	NIA (sqft)	Net to Gross % %	Gross (GIA) per unit GIA (sqm)	GIA (sqft)
BTR 1 Bed units	50	538	85.0%	59	633
BTR 2 Bed units	70	753	85.0%	82	886
BTR 1 Bed units - Disc Mrkt Rent	50	538	85.0%	59	633
BTR 2 Bed units - Disc Mrkt Rent	70	753	85.0%	82	886
[blank spare]	0	0	100.0%	0	0
[blank spare]	0	0	100.0%	0	0
[blank spare]					
[blank spare]					

Total Floor areas -	NIA (sqm)	NIA (sqft)	GIA (sqm)	GIA (sqft)
BTR 1 Bed units	1,860	20,021	2,188	23,554
BTR 2 Bed units	5,796	62,388	6,819	73,397
BTR 1 Bed units - Disc Mrkt Rent	630	6,781	741	7,978
BTR 2 Bed units - Disc Mrkt Rent	1,218	13,110	1,433	15,424
[blank spare]	0	0	0	0
[blank spare]	0	0	0	0
[blank spare]				
[blank spare]				
	9,504	102,300	11,181	120,353

Commercial Values -	Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)
BTR 1 Bed units	1,250	15,000		25%	0	4.50%
BTR 2 Bed units	1,550	18,600		25%	0	4.50%
BTR 1 Bed units - Disc Mrkt Rent	1,000	12,000		25%	0	4.50%
BTR 2 Bed units - Disc Mrkt Rent	1,240	14,880		25%	0	4.50%
[blank spare]		-	0.00	0%	0	4.50%
[blank spare]		-	0.00	0%	0	4.50%
[blank spare]						
[blank spare]						

* as applicable

*Total Incentive including Rent Free & Void allowance (months)

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260622 Thurrock WPV BTR Typology Appraisals_v1

Scheme Typology: BTR - Multifamily Flats No Units: 150
Site Typology: Location: Specialist - single value zone Greenfield/Brownfield: Greenfield
Notes/Comments:

GROSS DEVELOPMENT VALUE

Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £		
BTR 1 Bed units	unit	558,000	25%	418,500	4.50%	9,300,000		
BTR 2 Bed units	unit	1,540,080	25%	1,155,060	4.50%	25,668,000		
BTR 1 Bed units - Disc Mrkt Rent	unit	151,200	25%	113,400	4.50%	2,520,000		
BTR 2 Bed units - Disc Mrkt Rent	unit	258,912	25%	194,184	4.50%	4,315,200		
[blank spare]	£ psf	-	0%	-	4.50%	-		
[blank spare]	£ psf	-	0%	-	4.50%			
[blank spare]			0%		0.00%			
[blank spare]					0.00%			
				1,881,144		41,803,200		940,572

Commercial GDV -	less RF/Void	Purchasers Costs %	PC £	£
BTR 1 Bed units	-	9,300,000	6.80%	(632,400)	8,667,600
BTR 2 Bed units	-	25,668,000	6.80%	(1,745,424)	23,922,576
BTR 1 Bed units - Disc Mrkt Rent	-	2,520,000	6.80%	(171,360)	2,348,640
BTR 2 Bed units - Disc Mrkt Rent	-	4,315,200	6.80%	(293,434)	4,021,766
[blank spare]	-	0	6.80%	-	-
[blank spare]	-	0	6.80%	-	-
[blank spare]	-	0	6.80%	-	-
[blank spare]					
Sub-total GDV Commercial					**38,960,582**

Grant Funding	150	units @	0	per unit		-
Total GDV						**38,960,582**

DEVELOPMENT COSTS

Initial Payments -								
Statutory Planning Fees (Residential)					(capped at £411,885)	50,285	£	(50,285)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	150,855	£	(150,855)
CIL (exl. Aff. Housing - discounted market rent) (Max CIL)			9,007	sqm (gross)	0.00	£ psm		-
Building Safety Levy			9,007	sqm (gross)	38.62	£ psm		(347,853)
CIL analysis:			0.00%	% of GDV	0	£ per unit (total units)		
Site Specific S106 Contributions	150	units @			18,700			(2,805,000)
S106 analysis			7.20%	% of GDV	250.87	£ psm (GIA)		
Construction Costs -								
Site Clearance and Demolition			0.85	ha @	0	£ per ha (if brownfield)		-
Strategic Site Infra. costs		0						-
Infra. Costs analysis:		0.00%	% of GDV		0.00	£ psm (GIA)		
BTR 1 Bed units			2,188	sqm @	2,096	psm		(4,586,541)
BTR 2 Bed units			6,819	sqm @	2,096	psm		(14,292,254)
BTR 1 Bed units - Disc Mrkt Rent			741	sqm @	2,096	psm		(1,553,506)
BTR 2 Bed units - Disc Mrkt Rent			1,433	sqm @	2,096	psm		(3,003,445)
[blank spare]			-	sqm @		psm		-
[blank spare]			-	sqm @		psm		-
[blank spare]			-	sqm @		psm		-
[blank spare]	11,181		-	sqm @		psm		-
External works			23,435,746	@	15.0%			(3,515,362)
Ext. Works analysis:					23,436	£ per unit (total units)		
Policy Costs on design -								
Biodiversity Net Gain	All units	150	units @		100% @	1,000	£ per dwelling	(150,000)
M4(2) Category 2 Housing	Aff units	30	units @		90% @	1,400	£ per dwelling	(37,800)
M4(2) Category 2 Housing	OMS units	120	units @		90% @	1,400	£ per dwelling	(151,200)
M4(3) Category 3 Housing	Aff units	30	units @		10% @	22,000	£ per dwelling	(66,000)
M4(3) Category 3 Housing	OMS units	120	units @		10% @	22,000	£ per dwelling	(264,000)
Net Zero Carbon (Flats)		11,181	sqm @		100% @	145	£ per dwelling	(1,621,271)
Net Zero Carbon (Houses)		11,181	sqm @		100% @	0	£ per dwelling	-
Part L/FHS analysis:					6.9%	% of BCIS costs		
			units @			0		-
Essex Coast RAMS		150	units @			176		(26,333)
Water Efficiency additional cost		150	units @			233	£ per unit	(34,950)
		-	sqm			0		-
	Sub-total							(2,351,553)
Policy Costs analysis:	(design costs only)				15,677	£ per unit (total units)		
Contingency (on construction)			29,302,661	@	5.0%			(1,465,133)

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260622 Thurrock WPV BTR Typology Appraisals_v1

Scheme Typology:	**BTR - Multifamily Flats**		No Units:	**150**	
Site Typology:	Location:	Specialist - single value zone	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:					

Professional Fees		29,302,661	@	10.0%		(2,930,266)
				Total Fees inc. planning & consultants:		10.69%
Disposal Costs -						
Letting Agents Costs		1,881,144	ERV @	10.00%		(188,114)
Letting Legal Costs		1,881,144	ERV @	5.00%		(94,057)
Investment Sale Agents Costs		38,960,582	GDV @	1.00%		(389,606)
Investment Sale Legal Costs		38,960,582	GDV @	0.50%		(194,803)
Marketing and Promotion		38,960,582	GDV @	0.50%		(194,803)
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm	(4,433,527)
Developers Profit -						
Profit on Cost		42,546,962		15.00%		(6,382,044)
TOTAL COSTS						**(48,929,007)**

RESIDUAL LAND VALUE						
Residual Land Value (gross)						(9,968,424)
SDLT		-	@	HMRC formula		-
Acquisition Agent fees		-	@	1.00%		-
Acquisition Legal fees		-	@	0.50%		-
Interest on Land		-	@	7.50%		-
Residual Land Value						**(9,968,424)**
RLV analysis:	(66,456) £ per plot	(11,727,519)	£ per ha (net)	(4,746,062)	£ per acre (net)	
		(9,968,391)	£ per ha (gross)	(4,034,153)	£ per acre (gross)	
				-25.59%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)						
Plot Ratio / Density		176	(GIA-Site Area / Dph, as appropriate)			
Site Area	0.01 < alt formula >	0.85	ha (net)	2.10	acres (net)	
Net to Gross ratio		85%				
Site Area (gross)		1.00	ha (gross)	2.47	acres (gross)	
Density analysis:		13,154	sqm/ha (net)	57,301	sqft/ac (net)	
		150	dph (gross)			
Benchmark Land Value (net)	824 £ per plot	123,550	£ per ha (gross)	50,000	£ per acre (gross)	**123,550**
BLV analysis:		145,356	£ per ha (net)	58,824	£ per acre (net)	

BALANCE						
Surplus/(Deficit)		**(11,872,872)**	£ per ha (net)	**(4,804,885)**	£ per acre (net)	**(10,091,975)**

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Scheme Typology: BTR - Multifamily Flats No Units: 150
Site Typology: Location: Specialist - single value zone Greenfield/Brownfield: Greenfield
Notes/Comments:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(4,804,885)	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	0.00	(4,489,148)	(4,647,017)	(4,804,885)	(4,962,754)	(5,120,623)	(5,278,492)	(5,436,360)
	10.00	(4,551,601)	(4,706,001)	(4,860,400)	(5,014,799)	(5,169,198)	(5,323,597)	(5,477,996)
CIL £ psm	20.00	(4,614,055)	(4,764,984)	(4,915,914)	(5,066,843)	(5,217,773)	(5,368,702)	(5,519,632)
0.00	30.00	(4,676,508)	(4,823,968)	(4,971,428)	(5,118,888)	(5,266,348)	(5,413,808)	(5,561,267)
	40.00	(4,738,962)	(4,882,952)	(5,026,942)	(5,170,933)	(5,314,923)	(5,458,913)	(5,602,903)
	50.00	(4,801,415)	(4,941,936)	(5,082,457)	(5,222,977)	(5,363,498)	(5,504,018)	(5,644,539)
	60.00	(4,863,869)	(5,000,920)	(5,137,971)	(5,275,022)	(5,412,073)	(5,549,124)	(5,686,174)
	70.00	(4,926,322)	(5,059,904)	(5,193,485)	(5,327,066)	(5,460,648)	(5,594,229)	(5,727,810)
	80.00	(4,988,776)	(5,118,888)	(5,248,999)	(5,379,111)	(5,509,223)	(5,639,334)	(5,769,446)
	90.00	(5,051,230)	(5,177,872)	(5,304,513)	(5,431,155)	(5,557,797)	(5,684,439)	(5,811,081)
	100.00	(5,113,683)	(5,236,855)	(5,360,028)	(5,483,200)	(5,606,372)	(5,729,545)	(5,852,717)
	110.00	(5,176,137)	(5,295,839)	(5,415,542)	(5,535,245)	(5,654,947)	(5,774,650)	(5,894,353)
	120.00	(5,238,590)	(5,354,823)	(5,471,056)	(5,587,289)	(5,703,522)	(5,819,755)	(5,935,988)
	130.00	(5,301,044)	(5,413,807)	(5,526,570)	(5,639,334)	(5,752,097)	(5,864,861)	(5,977,624)
	140.00	(5,363,497)	(5,472,791)	(5,582,085)	(5,691,378)	(5,800,672)	(5,909,966)	(6,019,260)
	150.00	(5,425,951)	(5,531,775)	(5,637,599)	(5,743,423)	(5,849,247)	(5,955,071)	(6,060,896)
	160.00	(5,488,404)	(5,590,759)	(5,693,113)	(5,795,468)	(5,897,822)	(6,000,177)	(6,102,531)
	170.00	(5,550,858)	(5,649,742)	(5,748,627)	(5,847,512)	(5,946,397)	(6,045,282)	(6,144,167)
	180.00	(5,613,311)	(5,708,726)	(5,804,142)	(5,899,557)	(5,994,972)	(6,090,387)	(6,185,803)
	190.00	(5,675,765)	(5,767,710)	(5,859,656)	(5,951,601)	(6,043,547)	(6,135,493)	(6,227,438)
	200.00	(5,738,218)	(5,826,694)	(5,915,170)	(6,003,646)	(6,092,122)	(6,180,598)	(6,269,074)
	210.00	(5,800,672)	(5,885,678)	(5,970,684)	(6,055,691)	(6,140,697)	(6,225,703)	(6,310,710)
	220.00	(5,863,125)	(5,944,662)	(6,026,199)	(6,107,735)	(6,189,272)	(6,270,809)	(6,352,345)
	230.00	(5,925,579)	(6,003,646)	(6,081,713)	(6,159,780)	(6,237,847)	(6,315,914)	(6,393,981)
	240.00	(5,988,032)	(6,062,630)	(6,137,227)	(6,211,824)	(6,286,422)	(6,361,019)	(6,435,617)
	250.00	(6,050,486)	(6,121,613)	(6,192,741)	(6,263,869)	(6,334,997)	(6,406,124)	(6,477,252)

TABLE 2

Balance (RLV - BLV £ per acre (n))	(4,804,885)	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	1,000	(2,856,129)	(3,012,825)	(3,169,520)	(3,326,368)	(3,484,237)	(3,642,105)	(3,799,974)
	2,000	(2,948,025)	(3,104,720)	(3,261,416)	(3,418,819)	(3,576,688)	(3,734,556)	(3,892,425)
Site Specific S106	3,000	(3,039,921)	(3,196,616)	(3,353,401)	(3,511,270)	(3,669,139)	(3,827,008)	(3,984,876)
18,700	4,000	(3,131,816)	(3,288,512)	(3,445,853)	(3,603,721)	(3,761,590)	(3,919,459)	(4,077,328)
	5,000	(3,223,712)	(3,380,435)	(3,538,304)	(3,696,173)	(3,854,041)	(4,011,910)	(4,169,779)
	6,000	(3,315,608)	(3,472,886)	(3,630,755)	(3,788,624)	(3,946,493)	(4,104,361)	(4,262,230)
	7,000	(3,407,504)	(3,565,338)	(3,723,206)	(3,881,075)	(4,038,944)	(4,196,813)	(4,354,681)
	8,000	(3,499,920)	(3,657,789)	(3,815,657)	(3,973,526)	(4,131,395)	(4,289,264)	(4,447,132)
	9,000	(3,592,371)	(3,750,240)	(3,908,109)	(4,065,977)	(4,223,846)	(4,381,715)	(4,539,584)
	10,000	(3,684,822)	(3,842,691)	(4,000,560)	(4,158,429)	(4,316,297)	(4,474,166)	(4,632,035)
	11,000	(3,777,274)	(3,935,142)	(4,093,011)	(4,250,880)	(4,408,749)	(4,566,617)	(4,724,486)
	12,000	(3,869,725)	(4,027,594)	(4,185,462)	(4,343,331)	(4,501,200)	(4,659,069)	(4,816,937)
	13,000	(3,962,176)	(4,120,045)	(4,277,914)	(4,435,782)	(4,593,651)	(4,751,520)	(4,909,389)
	14,000	(4,054,627)	(4,212,496)	(4,370,365)	(4,528,233)	(4,686,102)	(4,843,971)	(5,001,840)
	15,000	(4,147,078)	(4,304,947)	(4,462,816)	(4,620,685)	(4,778,553)	(4,936,422)	(5,094,291)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(4,804,885)	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	15.0%	(4,489,148)	(4,647,017)	(4,804,885)	(4,962,754)	(5,120,623)	(5,278,492)	(5,436,360)
	16.0%	(4,692,651)	(4,850,053)	(5,007,456)	(5,164,858)	(5,322,260)	(5,479,662)	(5,637,064)
Profit	17.0%	(4,896,155)	(5,053,090)	(5,210,026)	(5,366,961)	(5,523,897)	(5,680,832)	(5,837,768)
15.0%	18.0%	(5,099,658)	(5,256,127)	(5,412,596)	(5,569,065)	(5,725,534)	(5,882,003)	(6,038,472)
	19.0%	(5,303,161)	(5,459,164)	(5,615,166)	(5,771,168)	(5,927,171)	(6,083,173)	(6,239,175)
	20.0%	(5,506,665)	(5,662,200)	(5,817,736)	(5,973,272)	(6,128,808)	(6,284,343)	(6,439,879)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(4,804,885)	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	100,000	(4,547,971)	(4,705,840)	(4,863,709)	(5,021,578)	(5,179,446)	(5,337,315)	(5,495,184)
	150,000	(4,606,795)	(4,764,664)	(4,922,532)	(5,080,401)	(5,238,270)	(5,396,139)	(5,554,007)
BLV (£ per acre)	200,000	(4,665,619)	(4,823,487)	(4,981,356)	(5,139,225)	(5,297,093)	(5,454,962)	(5,612,831)
50,000	250,000	(4,724,442)	(4,882,311)	(5,040,180)	(5,198,048)	(5,355,917)	(5,513,786)	(5,671,655)
	300,000	(4,783,266)	(4,941,134)	(5,099,003)	(5,256,872)	(5,414,741)	(5,572,609)	(5,730,478)
	350,000	(4,842,089)	(4,999,958)	(5,157,827)	(5,315,695)	(5,473,564)	(5,631,433)	(5,789,302)
	400,000	(4,900,913)	(5,058,781)	(5,216,650)	(5,374,519)	(5,532,388)	(5,690,256)	(5,848,125)
	450,000	(4,959,736)	(5,117,605)	(5,275,474)	(5,433,342)	(5,591,211)	(5,749,080)	(5,906,949)
	500,000	(5,018,560)	(5,176,428)	(5,334,297)	(5,492,166)	(5,650,035)	(5,807,903)	(5,965,772)
	550,000	(5,077,383)	(5,235,252)	(5,393,121)	(5,550,989)	(5,708,858)	(5,866,727)	(6,024,596)
	600,000	(5,136,207)	(5,294,075)	(5,451,944)	(5,609,813)	(5,767,682)	(5,925,550)	(6,083,419)
	650,000	(5,195,030)	(5,352,899)	(5,510,768)	(5,668,637)	(5,826,505)	(5,984,374)	(6,142,243)
	700,000	(5,253,854)	(5,411,723)	(5,569,591)	(5,727,460)	(5,885,329)	(6,043,198)	(6,201,066)
	750,000	(5,312,677)	(5,470,546)	(5,628,415)	(5,786,284)	(5,944,152)	(6,102,021)	(6,259,890)
	800,000	(5,371,501)	(5,529,370)	(5,687,238)	(5,845,107)	(6,002,976)	(6,160,845)	(6,318,713)
	850,000	(5,430,324)	(5,588,193)	(5,746,062)	(5,903,931)	(6,061,799)	(6,219,668)	(6,377,537)

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260622 Thurrock WPV BTR Typology Appraisals_v1

Scheme Typology: BTR - Multifamily Flats No Units: 150
Site Typology: Location: Specialist - single value zone Greenfield/Brownfield: Greenfield
Notes/Comments:

TABLE 5

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	(4,804,885)	10%	15%	20%	25%	30%	35%	40%
	-	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
Part L/FHS	2,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
(£ per unit)	4,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
- 10,808	6,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	8,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	10,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	12,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	14,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	16,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	18,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	20,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	22,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	24,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	26,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	28,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	30,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!

TABLE 6

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	(4,804,885)	10%	15%	20%	25%	30%	35%	40%
	70%	1,057,561	914,298	771,035	627,772	484,509	341,246	197,982
	75%	238,244	96,398	(45,448)	(214,020)	(378,957)	(543,893)	(708,830)
Build Cost	80%	(671,904)	(835,193)	(998,481)	(1,161,770)	(1,325,058)	(1,488,347)	(1,651,635)
100%	85%	(1,624,599)	(1,786,239)	(1,947,880)	(2,109,520)	(2,271,160)	(2,432,800)	(2,594,440)
(105% = 5% increase)	90%	(2,577,294)	(2,737,286)	(2,897,278)	(3,057,270)	(3,217,262)	(3,378,166)	(3,539,352)
	95%	(3,530,694)	(3,690,221)	(3,849,748)	(4,009,275)	(4,168,802)	(4,328,329)	(4,487,856)
	100%	(4,489,148)	(4,647,017)	(4,804,885)	(4,962,754)	(5,120,623)	(5,278,492)	(5,436,360)
	105%	(5,447,602)	(5,603,812)	(5,760,023)	(5,916,233)	(6,072,444)	(6,228,654)	(6,384,865)
	110%	(6,406,055)	(6,560,608)	(6,715,160)	(6,869,712)	(7,024,265)	(7,178,817)	(7,333,369)
	115%	(7,364,509)	(7,517,403)	(7,670,297)	(7,823,191)	(7,976,085)	(8,128,979)	(8,281,874)
	120%	(8,322,963)	(8,474,199)	(8,625,435)	(8,776,670)	(8,927,906)	(9,079,142)	(9,230,378)
	125%	(9,281,417)	(9,430,994)	(9,580,572)	(9,730,149)	(9,879,727)	(10,029,305)	(10,178,882)

TABLE 7

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	(4,804,885)	10%	15%	20%	25%	30%	35%	40%
	80%	(8,195,368)	(8,311,915)	(8,428,463)	(8,545,010)	(8,661,558)	(8,778,105)	(8,894,653)
	82%	(7,824,746)	(7,945,425)	(8,066,105)	(8,186,785)	(8,307,464)	(8,428,144)	(8,548,824)
Market Values	84%	(7,454,124)	(7,578,935)	(7,703,747)	(7,828,559)	(7,953,371)	(8,078,183)	(8,202,994)
100%	86%	(7,083,502)	(7,212,446)	(7,341,390)	(7,470,333)	(7,599,277)	(7,728,221)	(7,857,165)
(105% = 5% increase)	88%	(6,712,880)	(6,845,956)	(6,979,032)	(7,112,108)	(7,245,184)	(7,378,260)	(7,511,336)
	90%	(6,342,258)	(6,479,466)	(6,616,674)	(6,753,882)	(6,891,090)	(7,028,298)	(7,165,507)
	92%	(5,971,636)	(6,112,976)	(6,254,316)	(6,395,657)	(6,536,997)	(6,678,337)	(6,819,677)
	94%	(5,601,014)	(5,746,486)	(5,891,959)	(6,037,431)	(6,182,903)	(6,328,376)	(6,473,848)
	96%	(5,230,392)	(5,379,996)	(5,529,601)	(5,679,205)	(5,828,810)	(5,978,414)	(6,128,019)
	98%	(4,859,770)	(5,013,507)	(5,167,243)	(5,320,980)	(5,474,716)	(5,628,453)	(5,782,190)
	100%	(4,489,148)	(4,647,017)	(4,804,885)	(4,962,754)	(5,120,623)	(5,278,492)	(5,436,360)
	102%	(4,118,526)	(4,280,527)	(4,442,528)	(4,604,529)	(4,766,529)	(4,928,530)	(5,090,531)
	104%	(3,747,904)	(3,914,037)	(4,080,170)	(4,246,303)	(4,412,436)	(4,578,569)	(4,744,702)
	106%	(3,377,282)	(3,547,547)	(3,717,812)	(3,888,077)	(4,058,342)	(4,228,608)	(4,398,873)
	108%	(3,006,660)	(3,181,057)	(3,355,454)	(3,529,852)	(3,704,249)	(3,878,646)	(4,053,043)
	110%	(2,636,038)	(2,814,567)	(2,993,097)	(3,171,626)	(3,350,155)	(3,528,685)	(3,707,214)
	112%	(2,265,416)	(2,448,078)	(2,630,739)	(2,813,401)	(2,996,062)	(3,178,723)	(3,361,385)
	114%	(1,894,794)	(2,081,588)	(2,268,381)	(2,455,175)	(2,641,969)	(2,828,762)	(3,015,556)
	116%	(1,524,172)	(1,715,098)	(1,906,024)	(2,096,949)	(2,287,875)	(2,478,801)	(2,669,726)
	118%	(1,153,550)	(1,348,608)	(1,543,666)	(1,738,724)	(1,933,782)	(2,128,839)	(2,323,897)
	120%	(782,928)	(982,118)	(1,181,308)	(1,380,498)	(1,579,688)	(1,778,878)	(1,978,068)

TABLE 8

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	(4,804,885)	10%	15%	20%	25%	30%	35%	40%
	5,000	(4,077,660)	(4,235,529)	(4,393,397)	(4,551,266)	(4,709,135)	(4,867,004)	(5,024,872)
	10,000	(3,666,172)	(3,824,041)	(3,981,909)	(4,139,778)	(4,297,647)	(4,455,516)	(4,613,384)
Grant (£ per unit)	15,000	(3,256,602)	(3,413,298)	(3,570,421)	(3,728,290)	(3,886,159)	(4,044,028)	(4,201,896)
0	20,000	(2,847,908)	(3,004,604)	(3,161,299)	(3,317,995)	(3,474,690)	(3,632,540)	(3,790,408)
	25,000	(2,439,215)	(2,595,910)	(2,752,606)	(2,909,301)	(3,065,997)	(3,222,692)	(3,379,388)
	30,000	(2,030,521)	(2,187,216)	(2,343,912)	(2,500,607)	(2,657,303)	(2,813,998)	(2,970,694)
	35,000	(1,621,875)	(1,778,571)	(1,935,266)	(2,091,962)	(2,248,657)	(2,405,353)	(2,562,048)
	40,000	(1,213,285)	(1,369,981)	(1,526,676)	(1,683,372)	(1,840,067)	(1,996,762)	(2,153,458)
	45,000	(804,695)	(961,390)	(1,118,086)	(1,274,781)	(1,431,477)	(1,588,172)	(1,744,868)
	50,000	(396,105)	(552,800)	(709,495)	(866,191)	(1,022,886)	(1,179,582)	(1,336,277)
	55,000	7,502	(144,210)	(300,905)	(457,601)	(614,296)	(770,992)	(927,687)

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260622 Thurrock WPV BTR Typology Appraisals_v1

Appraisal Ref: AK - BTR_GF_2 (see Typologies Matrix)
Scheme Typology: BTR - Single Family Housing No Units: 150
Site Typology: Location: Specialist - single value zone Greenfield/Brownfield: Greenfield
Notes/Comments:

ASSUMPTIONS - COMMERCIAL USES

Units -	# Com. Units	AH %	% mix	# Units	# Mkt Resi Units	# AH Units
BTR - 2B House			36%	32.4	32	
BTR - 3B House			49%	44.1	44	
BTR - 4B House			15%	13.5	14	
BTR - 5B House			0%	0	0	
BTR - 2B House - DMR		40%	64%	38.4		38.4
BTR - 3B House - DMR			24%	14.4		14.4
BTR - 4B House - DMR			12%	7.2		7.2
BTR - 5B House - DMR			0%	0		0
				150	90	60

Unit Floor areas -	Net area per unit NIA (sqm)	NIA (sqft)	Net to Gross %	Gross (GIA) per unit GIA (sqm)	GIA (sqft)
BTR - 2B House	79	850	100.0%	79	850
BTR - 3B House	95	1,023	100.0%	95	1,023
BTR - 4B House	110	1,184	100.0%	110	1,184
BTR - 5B House	125	1,345	100.0%	125	1,345
BTR - 2B House - DMR	79	850	100.0%	79	850
BTR - 3B House - DMR	95	1,023	100.0%	95	1,023
BTR - 4B House - DMR	110	1,184	100.0%	110	1,184
BTR - 5B House - DMR	125	1,345	100.0%	125	1,345

Total Floor areas -	NIA (sqm)	NIA (sqft)	GIA (sqm)	GIA (sqft)
BTR - 2B House	2,560	27,551	2,560	27,551
BTR - 3B House	4,190	45,095	4,190	45,095
BTR - 4B House	1,485	15,984	1,485	15,984
BTR - 5B House	0	0	0	0
BTR - 2B House - DMR	3,034	32,653	3,034	32,653
BTR - 3B House - DMR	1,368	14,725	1,368	14,725
BTR - 4B House - DMR	792	8,525	792	8,525
BTR - 5B House - DMR	0	0	0	0
	13,428	144,535	13,428	144,535

Commercial Values -	Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)
BTR - 2B House	1,750	21,000		20%	0	4.50%
BTR - 3B House	2,000	24,000		20%	0	4.50%
BTR - 4B House	2,300	27,600		20%	0	4.50%
BTR - 5B House	-	-		20%	0	4.50%
BTR - 2B House - DMR	1,400	16,800	0.00	20%	0	4.50%
BTR - 3B House - DMR	1,600	19,200	0.00	20%	0	4.50%
BTR - 4B House - DMR	1,840	22,080		20%	0	4.50%
BTR - 5B House - DMR	-	-		20%	0	4.50%
Discount	20%		* as applicable		*Total Incentive including Rent Free & Void allowance (months)	

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260622 Thurrock WPV BTR Typology Appraisals_v1

Scheme Typology: BTR - Single Family Housing No Units: 150
Site Typology: Location: Specialist - single value zone Greenfield/Brownfield: Greenfield
Notes/Comments:

GROSS DEVELOPMENT VALUE

Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £		
BTR - 2B House	unit	680,400	20%	544,320	4.50%	12,096,000		
BTR - 3B House	unit	1,058,400	20%	846,720	4.50%	18,816,000		
BTR - 4B House	unit	372,600	20%	298,080	4.50%	6,624,000		
BTR - 5B House	unit	-	20%	-	4.50%	-		
BTR - 2B House - DMR	unit	645,120	20%	516,096	4.50%	11,468,800		
BTR - 3B House - DMR	unit	276,480	20%	221,184	4.50%	4,915,200		
BTR - 4B House - DMR	unit	158,976	20%	127,181	4.50%	2,826,240		
BTR - 5B House - DMR	unit	-	20%	-	4.50%	-		
				2,553,581		56,746,240		1,276,790

Commercial GDV -	less RF/Void	Purchasers Costs %	PC £	£
BTR - 2B House	12,096,000	6.80%	(822,528)	11,273,472
BTR - 3B House	18,816,000	6.80%	(1,279,488)	17,536,512
BTR - 4B House	6,624,000	6.80%	(450,432)	6,173,568
BTR - 5B House	0	6.80%	-	-
BTR - 2B House - DMR	11,468,800	6.80%	(779,878)	10,688,922
BTR - 3B House - DMR	4,915,200	6.80%	(334,234)	4,580,966
BTR - 4B House - DMR	2,826,240	6.80%	(192,184)	2,634,056
BTR - 5B House - DMR	- 0	6.80%	-	-
Sub-total GDV Commercial				**52,887,496**

Grant Funding	150	units @	0	per unit		-
Total GDV						**52,887,496**

DEVELOPMENT COSTS

Initial Payments -								
Statutory Planning Fees (Residential)				(capped at £411,885)	50,285	£		(50,285)
Planning Application Professional Fees, Surveys and reports				(capped at £1,500,000)	150,855	£		(150,855)
CIL (exl. Aff. Housing - discounted market rent) (Max CIL)			8,234	sqm (gross)	0.00	£ psm		-
Building Safety Levy			8,234	sqm (gross)	38.62	£ psm		(318,001)
CIL analysis:			0.00%	% of GDV	0	£ per unit (total units)		
Site Specific S106 Contributions	150	units @			18,700			(2,805,000)
S106 analysis			5.30%	% of GDV	208.90	£ psm (GIA)		
Construction Costs -								
Site Clearance and Demolition			3.50	ha @	0	£ per ha (if brownfield)		-
Strategic Site Infra. costs		0						-
Infra. Costs analysis:			0.00%	% of GDV	0.00	£ psm (GIA)		
BTR - 2B House			2,560	sqm @	1,680	psm		(4,300,128)
BTR - 3B House			4,190	sqm @	1,680	psm		(7,038,360)
BTR - 4B House			1,485	sqm @	1,680	psm		(2,494,800)
BTR - 5B House			-	sqm @	1,680	psm		-
BTR - 2B House - DMR			3,034	sqm @	1,680	psm		(5,096,448)
BTR - 3B House - DMR			1,368	sqm @	1,680	psm		(2,298,240)
BTR - 4B House - DMR			792	sqm @	1,680	psm		(1,330,560)
BTR - 5B House - DMR	13,428		-	sqm @	1,680	psm		-
External works			22,558,536	@	15.0%			(3,383,780)
Ext. Works analysis:					22,559	£ per unit (total units)		
Policy Costs on design -								
Biodiversity Net Gain	All units	150	units @		100%	@	1,000 £ per dwelling	(150,000)
M4(2) Category 2 Housing	Aff units	60	units @		90%	@	1,400 £ per dwelling	(75,600)
M4(2) Category 2 Housing	OMS units	90	units @		90%	@	1,400 £ per dwelling	(113,400)
M4(3) Category 3 Housing	Aff units	60	units @		10%	@	22,000 £ per dwelling	(132,000)
M4(3) Category 3 Housing	OMS units	90	units @		10%	@	22,000 £ per dwelling	(198,000)
Net Zero Carbon (Flats)		150	units @		100%	@	£ per dwelling	-
Net Zero Carbon (Houses)		13,428	sqm @		100%	@	135 £ per dwelling	(1,812,740)
Part L/FHS analysis:					0.0%	% of BCIS costs		
			units @				0	-
Essex Coast RAMS		150	units @				176	(26,333)
Water Efficiency additional cost		150	units @				322 £ per unit	(48,300)
		5,194	sqm				0	-
	Sub-total						(2,556,372)	
Policy Costs analysis:	(design costs only)				17,042	£ per unit (total units)		
Contingency (on construction)			28,498,688	@	5.0%			(1,424,934)

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Scheme Typology:	**BTR - Single Family Housing**		No Units:	**150**	
Site Typology:	Location:	Specialist - single value zone	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:					

Professional Fees		28,498,688	@	10.0%	(2,849,869)
				Total Fees inc. planning & consultants:	10.71%
Disposal Costs -					
Letting Agents Costs		2,553,581	ERV @	10.00%	(255,358)
Letting Legal Costs		2,553,581	ERV @	5.00%	(127,679)
Investment Sale Agents Costs		52,887,496	GDV @	1.00%	(528,875)
Investment Sale Legal Costs		52,887,496	GDV @	0.50%	(264,437)
Marketing and Promotion		52,887,496	GDV @	0.50%	(264,437)
Interest (on Development Costs) -		7.50%	APR	0.604% pcm	(4,300,392)
Developers Profit -					
Profit on Cost		41,838,812		15.00%	(6,275,822)
TOTAL COSTS					**(48,114,633)**

RESIDUAL LAND VALUE					
Residual Land Value (gross)					4,772,862
SDLT		4,772,862	@	HMRC formula	(228,143)
Acquisition Agent fees		4,772,862	@	1.00%	(47,729)
Acquisition Legal fees		4,772,862	@	0.50%	(23,864)
Interest on Land		4,772,862	@	7.50%	(357,965)
Residual Land Value					**4,115,162**
RLV analysis:	27,434 £ per plot	1,175,760	£ per ha (net)	475,824 £ per acre (net)	
		823,032	£ per ha (gross)	333,077 £ per acre (gross)	
				7.78% % RLV / GDV	

BENCHMARK LAND VALUE (BLV)					
Plot Ratio / Density		43	(GIA-Site Area / Dph, as appropriate)		
Site Area	0.03 < alt formula >	3.50	ha (net)	8.65 acres (net)	
Net to Gross ratio		70%			
Site Area (gross)		5.00	ha (gross)	12.36 acres (gross)	
Density analysis:		3,836	sqm/ha (net)	16,712 sqft/ac (net)	
		30	dph (gross)		
Benchmark Land Value (net)	4,118 £ per plot	123,550	£ per ha (gross)	50,000 £ per acre (gross)	**617,750**
BLV analysis:		176,504	£ per ha (net)	71,429 £ per acre (net)	

BALANCE					
Surplus/(Deficit)		**999,260**	£ per ha (net)	**404,395** £ per acre (net)	**3,497,412**

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260622 Thurrock WPV BTR Typology Appraisals_v1

Scheme Typology: BTR - Single Family Housing No Units: 150
Site Typology: Location: Specialist - single value zone Greenfield/Brownfield: Greenfield
Notes/Comments:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	404,395	Affordable Housing - % on site 40%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	708,135	657,512	606,888	556,265	505,642	455,018	404,395
	10.00	692,331	642,586	592,840	543,095	493,350	443,605	393,859
CIL £ psm	20.00	676,527	627,660	578,793	529,925	481,058	432,191	383,323
0.00	30.00	660,723	612,734	564,745	516,755	468,766	420,777	372,788
	40.00	644,920	597,808	550,697	503,586	456,474	409,363	362,252
	50.00	629,116	582,882	536,649	490,416	444,182	397,949	351,716
	60.00	613,312	567,957	522,601	477,246	431,891	386,535	341,180
	70.00	597,508	553,031	508,553	464,076	419,599	375,121	330,644
	80.00	581,704	538,105	494,506	450,906	407,307	363,707	320,108
	90.00	565,900	523,179	480,458	437,736	395,015	352,294	309,572
	100.00	550,097	508,253	466,410	424,566	382,723	340,880	299,036
	110.00	534,293	493,327	452,362	411,397	370,431	329,466	288,500
	120.00	518,489	478,402	438,314	398,227	358,139	318,052	277,965
	130.00	502,685	463,476	424,266	385,057	345,848	306,638	267,429
	140.00	486,881	448,550	410,218	371,887	333,556	295,224	256,893
	150.00	471,078	433,624	396,171	358,717	321,264	283,810	246,357
	160.00	455,274	418,698	382,123	345,547	308,972	272,396	235,821
	170.00	439,470	403,772	368,075	332,378	296,680	260,983	225,285
	180.00	423,666	388,847	354,027	319,208	284,388	249,569	214,749
	190.00	407,862	373,921	339,979	306,038	272,096	238,155	204,213
	200.00	392,058	358,995	325,931	292,868	259,804	226,741	193,678
	210.00	376,255	344,069	311,884	279,698	247,513	215,327	183,142
	220.00	360,451	329,143	297,836	266,528	235,221	203,913	172,606
	230.00	344,647	314,217	283,788	253,358	222,929	192,499	162,070
	240.00	328,843	299,292	269,740	240,189	210,637	181,086	151,534
	250.00	313,039	284,366	255,692	227,019	198,345	169,672	140,998

TABLE 2

Balance (RLV - BLV £ per acre (n))	404,395	Affordable Housing - % on site 40%						
		10%	15%	20%	25%	30%	35%	40%
	1,000	1,047,853	997,230	946,607	895,984	845,360	794,737	744,114
	2,000	1,028,660	978,037	927,414	876,790	826,167	775,544	724,921
Site Specific S106	3,000	1,009,467	958,844	908,221	857,597	806,974	756,351	705,727
18,700	4,000	990,274	939,651	889,027	838,404	787,781	737,158	686,534
	5,000	971,081	920,458	869,834	819,211	768,588	717,964	667,341
	6,000	951,888	901,264	850,641	800,018	749,395	698,771	648,148
	7,000	932,695	882,071	831,448	780,825	730,201	679,578	628,955
	8,000	913,501	862,878	812,255	761,632	711,008	660,385	609,762
	9,000	894,308	843,685	793,062	742,438	691,815	641,192	590,569
	10,000	875,115	824,492	773,869	723,245	672,622	621,999	571,375
	11,000	855,922	805,299	754,675	704,052	653,429	602,806	552,182
	12,000	836,729	786,106	735,482	684,859	634,236	583,612	532,989
	13,000	817,536	766,912	716,289	665,666	615,043	564,419	513,796
	14,000	798,343	747,719	697,096	646,473	595,849	545,226	494,603
	15,000	779,149	728,526	677,903	627,280	576,656	526,033	475,410

TABLE 3

Balance (RLV - BLV £ per acre (n))	404,395	Affordable Housing - % on site 40%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	708,135	657,512	606,888	556,265	505,642	455,018	404,395
	16.0%	665,658	615,180	564,702	514,224	463,747	413,269	362,791
Profit	17.0%	623,181	572,849	522,516	472,184	421,852	371,519	321,187
15.0%	18.0%	580,704	530,517	480,330	430,143	379,956	329,770	279,583
	19.0%	538,227	488,186	438,144	388,103	338,061	288,020	237,978
	20.0%	495,750	445,854	395,958	346,062	296,166	246,270	196,374

TABLE 4

Balance (RLV - BLV £ per acre (n))	404,395	Affordable Housing - % on site 40%						
		10%	15%	20%	25%	30%	35%	40%
	100,000	636,706	586,083	535,460	484,836	434,213	383,590	332,967
	150,000	565,278	514,654	464,031	413,408	362,785	312,161	261,538
BLV (£ per acre)	200,000	493,849	443,226	392,603	341,979	291,356	240,733	190,109
50,000	250,000	422,421	371,797	321,174	270,551	219,927	169,304	118,681
	300,000	350,992	300,369	249,745	199,122	148,499	97,876	47,252
	350,000	279,563	228,940	178,317	127,694	77,070	26,447	(24,176)
	400,000	208,135	157,512	106,888	56,265	5,642	(44,982)	(95,605)
	450,000	136,706	86,083	35,460	(15,164)	(65,787)	(116,410)	(167,033)
	500,000	65,278	14,654	(35,969)	(86,592)	(137,215)	(187,839)	(238,462)
	550,000	(6,151)	(56,774)	(107,397)	(158,021)	(208,644)	(259,267)	(309,891)
	600,000	(77,579)	(128,203)	(178,826)	(229,449)	(280,073)	(330,696)	(381,319)
	650,000	(149,008)	(199,631)	(250,255)	(300,878)	(351,501)	(402,124)	(452,748)
	700,000	(220,437)	(271,060)	(321,683)	(372,306)	(422,930)	(473,553)	(524,176)
	750,000	(291,865)	(342,488)	(393,112)	(443,735)	(494,358)	(544,982)	(595,605)
	800,000	(363,294)	(413,917)	(464,540)	(515,164)	(565,787)	(616,410)	(667,033)
	850,000	(434,722)	(485,346)	(535,969)	(586,592)	(637,215)	(687,839)	(738,462)

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260622 Thurrock WPV BTR Typology Appraisals_v1

Scheme Typology: BTR - Single Family Housing No Units: 150
Site Typology: Location: Specialist - single value zone Greenfield/Brownfield: Greenfield
Notes/Comments:

TABLE 5

Affordable Housing - % on site 40%

Balance (RLV - BLV £ per acre (n))	404,395	10%	15%	20%	25%	30%	35%	40%
	-	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
Part L/FHS	2,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
(£ per unit)	4,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
-	6,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	8,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	10,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	12,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	14,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	16,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	18,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	20,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	22,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	24,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	26,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	28,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	30,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!

TABLE 6

Affordable Housing - % on site 40%

Balance (RLV - BLV £ per acre (n))	404,395	10%	15%	20%	25%	30%	35%	40%
	70%	1,872,259	1,818,482	1,764,705	1,710,929	1,657,152	1,603,375	1,549,598
	75%	1,678,238	1,624,987	1,571,736	1,518,485	1,465,234	1,411,982	1,358,731
Build Cost	80%	1,484,218	1,431,492	1,378,766	1,326,041	1,273,315	1,220,590	1,167,864
100%	85%	1,290,197	1,237,997	1,185,797	1,133,597	1,081,397	1,029,197	976,997
(105% = 5% increase)	90%	1,096,176	1,044,502	992,827	941,153	889,478	837,804	786,130
	95%	902,156	851,007	799,858	748,709	697,560	646,411	595,262
	100%	708,135	657,512	606,888	556,265	505,642	455,018	404,395
	105%	514,114	464,016	413,919	363,821	313,723	263,626	213,528
	110%	320,093	270,521	220,949	171,377	121,805	72,233	22,661
	115%	126,073	77,026	27,980	(21,067)	(70,113)	(128,342)	(185,373)
	120%	(67,948)	(125,213)	(181,632)	(238,052)	(294,472)	(350,892)	(407,311)
	125%	(294,398)	(350,207)	(406,016)	(461,824)	(517,633)	(573,441)	(629,250)

TABLE 7

Affordable Housing - % on site 40%

Balance (RLV - BLV £ per acre (n))	404,395	10%	15%	20%	25%	30%	35%	40%
	80%	(452,940)	(496,503)	(540,067)	(583,630)	(627,194)	(670,757)	(714,321)
	82%	(324,283)	(369,376)	(414,470)	(459,564)	(504,657)	(549,751)	(594,845)
Market Values	84%	(195,626)	(242,250)	(288,873)	(335,497)	(382,121)	(428,744)	(475,368)
100%	86%	(66,379)	(115,123)	(163,277)	(211,430)	(259,584)	(307,738)	(355,892)
(105% = 5% increase)	88%	44,266	1,537	(41,191)	(87,364)	(137,048)	(186,731)	(236,415)
	90%	154,910	110,866	66,822	22,779	(21,265)	(65,309)	(116,939)
	92%	265,555	220,195	174,836	129,476	84,116	38,756	(6,604)
	94%	376,200	329,525	282,849	236,173	189,497	142,822	96,146
	96%	486,845	438,854	390,862	342,870	294,879	246,887	198,896
	98%	597,490	548,183	498,875	449,568	400,260	350,953	301,645
	100%	708,135	657,512	606,888	556,265	505,642	455,018	404,395
	102%	818,780	766,841	714,901	662,962	611,023	559,084	507,145
	104%	929,425	876,170	822,915	769,660	716,405	663,150	609,895
	106%	1,040,070	985,499	930,928	876,357	821,786	767,215	712,644
	108%	1,150,714	1,094,828	1,038,941	983,054	927,167	871,281	815,394
	110%	1,261,359	1,204,157	1,146,954	1,089,751	1,032,549	975,346	918,144
	112%	1,372,004	1,313,486	1,254,967	1,196,449	1,137,930	1,079,412	1,020,893
	114%	1,482,649	1,422,815	1,362,980	1,303,146	1,243,312	1,183,477	1,123,643
	116%	1,593,294	1,532,144	1,470,994	1,409,843	1,348,693	1,287,543	1,226,393
	118%	1,703,939	1,641,473	1,579,007	1,516,541	1,454,075	1,391,609	1,329,143
	120%	1,814,584	1,750,802	1,687,020	1,623,238	1,559,456	1,495,674	1,431,892

TABLE 8

Affordable Housing - % on site 40%

Balance (RLV - BLV £ per acre (n))	404,395	10%	15%	20%	25%	30%	35%	40%
	5,000	793,494	742,870	692,247	641,624	591,001	540,377	489,754
	10,000	878,853	828,229	777,606	726,983	676,359	625,736	575,113
Grant (£ per unit)	15,000	964,212	913,588	862,965	812,342	761,718	711,095	660,472
0	20,000	1,049,570	998,947	948,324	897,701	847,077	796,454	745,831
	25,000	1,134,929	1,084,306	1,033,683	983,059	932,436	881,813	831,190
	30,000	1,220,288	1,169,665	1,119,042	1,068,418	1,017,795	967,172	916,548
	35,000	1,305,637	1,255,014	1,204,390	1,153,767	1,103,144	1,052,521	1,001,897
	40,000	1,390,974	1,340,351	1,289,728	1,239,104	1,188,481	1,137,858	1,087,235
	45,000	1,476,312	1,425,688	1,375,065	1,324,442	1,273,818	1,223,195	1,172,572
	50,000	1,561,649	1,511,026	1,460,402	1,409,779	1,359,156	1,308,532	1,257,909
	55,000	1,646,986	1,596,363	1,545,740	1,495,116	1,444,493	1,393,870	1,343,246

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260622 Thurrock WPV BTR Typology Appraisals_v1

Appraisal Ref: AL - BTR_BF_1 (see Typologies Matrix)
Scheme Typology: BTR - Multifamily Flats No Units: 150
Site Typology: Location: Specialist - single value zone Greenfield/Brownfield: Brownfield
Notes/Comments:

ASSUMPTIONS - COMMERCIAL USES

Units -	# Com. Units	AH %	% mix	# Units	# Mkt Resi Units	# AH Units
BTR 1 Bed units			31%	37.2	37	
BTR 2 Bed units			69%	82.8	83	
BTR 1 Bed units - Disc Mrkt Rent		20%	42%	12.6		12.6
BTR 2 Bed units - Disc Mrkt Rent			58%	17.4		17.4
[blank spare]	0		0			
[blank spare]	0					
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[blank spare]						
	0			150	120	30

Unit Floor areas -	Net area per unit NIA (sqm)	NIA (sqft)	Net to Gross % %	Gross (GIA) per unit GIA (sqm)	GIA (sqft)
BTR 1 Bed units	50	538	85.0%	59	633
BTR 2 Bed units	70	753	85.0%	82	886
BTR 1 Bed units - Disc Mrkt Rent	50	538	85.0%	59	633
BTR 2 Bed units - Disc Mrkt Rent	70	753	85.0%	82	886
[blank spare]	0	0	100.0%	0	0
[blank spare]	0	0	100.0%	0	0
[blank spare]					
[blank spare]					

Total Floor areas -	NIA (sqm)	NIA (sqft)	GIA (sqm)	GIA (sqft)
BTR 1 Bed units	1,860	20,021	2,188	23,554
BTR 2 Bed units	5,796	62,388	6,819	73,397
BTR 1 Bed units - Disc Mrkt Rent	630	6,781	741	7,978
BTR 2 Bed units - Disc Mrkt Rent	1,218	13,110	1,433	15,424
[blank spare]	0	0	0	0
[blank spare]	0	0	0	0
[blank spare]				
[blank spare]				
	9,504	102,300	11,181	120,353

Commercial Values -	Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)
BTR 1 Bed units	1,250	15,000		25%	0	4.50%
BTR 2 Bed units	1,550	18,600		25%	0	4.50%
BTR 1 Bed units - Disc Mrkt Rent	1,000	12,000		25%	0	4.50%
BTR 2 Bed units - Disc Mrkt Rent	1,240	14,880		25%	0	4.50%
[blank spare]		-	0.00	0%	0	4.50%
[blank spare]		-	0.00	0%	0	4.50%
[blank spare]						
[blank spare]						

* as applicable

*Total Incentive including Rent Free & Void allowance (months)

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260622 Thurrock WPV BTR Typology Appraisals_v1

Scheme Typology: **BTR - Multifamily Flats** No Units: **150**
Site Typology: Location: Specialist - single value zone Greenfield/Brownfield: **Brownfield**
Notes/Comments:

GROSS DEVELOPMENT VALUE

Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £		
BTR 1 Bed units	unit	558,000	25%	418,500	4.50%	9,300,000		
BTR 2 Bed units	unit	1,540,080	25%	1,155,060	4.50%	25,668,000		
BTR 1 Bed units - Disc Mrkt Rent	unit	151,200	25%	113,400	4.50%	2,520,000		
BTR 2 Bed units - Disc Mrkt Rent	unit	258,912	25%	194,184	4.50%	4,315,200		
[blank spare]	£ psf	-	0%	-	4.50%	-		
[blank spare]	£ psf	-	0%	-	4.50%			
[blank spare]			0%		0.00%			
[blank spare]					0.00%			
				1,881,144		41,803,200		940,572

Commercial GDV -	less RF/Void	Purchasers Costs %		PC £	£
BTR 1 Bed units	-	9,300,000	6.80%	(632,400)	8,667,600
BTR 2 Bed units	-	25,668,000	6.80%	(1,745,424)	23,922,576
BTR 1 Bed units - Disc Mrkt Rent	-	2,520,000	6.80%	(171,360)	2,348,640
BTR 2 Bed units - Disc Mrkt Rent	-	4,315,200	6.80%	(293,434)	4,021,766
[blank spare]	-	0	6.80%	-	-
[blank spare]	-	0	6.80%	-	-
[blank spare]	-	0	6.80%	-	-
[blank spare]					
Sub-total GDV Commercial					**38,960,582**

Grant Funding	150	units @	0	per unit		-
Total GDV						**38,960,582**

DEVELOPMENT COSTS

Initial Payments -								
Statutory Planning Fees (Residential)					(capped at £411,885)	50,285	£	(50,285)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	150,855	£	(150,855)
CIL (exl. Aff. Housing - discounted market rent) (Max CIL)			9,007	sqm (gross)	0.00	£ psm		-
Building Safety Levy			9,007	sqm (gross)	19.31	£ psm		(173,926)
CIL analysis:			0.00%	% of GDV	0	£ per unit (total units)		
Site Specific S106 Contributions	150	units @			18,700			(2,805,000)
S106 analysis			7.20%	% of GDV	250.87	£ psm (GIA)		
Construction Costs -								
Site Clearance and Demolition			0.85	ha @	123,500	£ per ha (if brownfield)		(104,975)
Strategic Site Infra. costs			0					-
Infra. Costs analysis:			0.00%	% of GDV	0.00	£ psm (GIA)		
BTR 1 Bed units			2,188	sqm @	2,096	psm		(4,586,541)
BTR 2 Bed units			6,819	sqm @	2,096	psm		(14,292,254)
BTR 1 Bed units - Disc Mrkt Rent			741	sqm @	2,096	psm		(1,553,506)
BTR 2 Bed units - Disc Mrkt Rent			1,433	sqm @	2,096	psm		(3,003,445)
[blank spare]			-	sqm @	2,096	psm		-
[blank spare]			-	sqm @	2,096	psm		-
[blank spare]			-	sqm @	2,096	psm		-
[blank spare]	11,181		-	sqm @	2,096	psm		-
External works			23,435,746	@	10.0%			(2,343,575)
Ext. Works analysis:					15,624	£ per unit (total units)		
Policy Costs on design -								
Biodiversity Net Gain	All units	150	units @		100% @	200	£ per dwelling	(30,000)
M4(2) Category 2 Housing	Aff units	30	units @		90% @	1,400	£ per dwelling	(37,800)
M4(2) Category 2 Housing	OMS units	120	units @		90% @	1,400	£ per dwelling	(151,200)
M4(3) Category 3 Housing	Aff units	30	units @		10% @	22,000	£ per dwelling	(66,000)
M4(3) Category 3 Housing	OMS units	120	units @		10% @	22,000	£ per dwelling	(264,000)
		11,181	sqm @		100% @		£ per dwelling	-
Net Zero Carbon (Houses)		11,181	sqm @		100% @	135	£ per dwelling	(1,509,459)
Part L/FHS analysis:					0.0%	% of BCIS costs		
			units @			0		-
Essex Coast RAMS		150	units @			176		(26,333)
Water Efficiency additional cost		150	units @			233	£ per unit	(34,950)
		-	sqm			0		-
	Sub-total							(2,119,741)
Policy Costs analysis:	(design costs only)				14,132	£ per unit (total units)		
Contingency (on construction)			28,004,037	@	5.0%			(1,400,202)

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Scheme Typology:	**BTR - Multifamily Flats**		No Units:	**150**	
Site Typology:	Location:	Specialist - single value zone	Greenfield/Brownfield:	**Brownfield**	
Notes/Comments:					

Professional Fees	28,004,037	@	10.0%		(2,800,404)
			Total Fees inc. planning & consultants:		10.72%
Disposal Costs -					
Letting Agents Costs	1,881,144	ERV @	10.00%		(188,114)
Letting Legal Costs	1,881,144	ERV @	5.00%		(94,057)
Investment Sale Agents Costs	38,960,582	GDV @	1.00%		(389,606)
Investment Sale Legal Costs	38,960,582	GDV @	0.50%		(194,803)
Marketing and Promotion	38,960,582	GDV @	0.50%		(194,803)
Interest (on Development Costs) -	7.50%	APR	0.604%	pcm	(4,230,879)
Developers Profit -					
Profit on Cost	40,676,971		15.00%		(6,101,546)
TOTAL COSTS					**(46,778,517)**

RESIDUAL LAND VALUE							
Residual Land Value (gross)							(7,817,934)
SDLT			-	@	HMRC formula		-
Acquisition Agent fees			-	@	1.00%		-
Acquisition Legal fees			-	@	0.50%		-
Interest on Land			-	@	7.50%		-
Residual Land Value							**(7,817,934)**
RLV analysis:	(52,120)	£ per plot	(9,197,539)	£ per ha (net)	(3,722,193)	£ per acre (net)	
			(8,737,662)	£ per ha (gross)	(3,536,083)	£ per acre (gross)	
					-20.07%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)							
Plot Ratio / Density			176	(GIA-Site Area / Dph, as appropriate)			
Site Area	0.01	< alt formula >	0.85	ha (net)	2.10	acres (net)	
Net to Gross ratio			95%				
Site Area (gross)			0.89	ha (gross)	2.21	acres (gross)	
Density analysis:			13,154	sqm/ha (net)	57,301	sqft/ac (net)	
			168	dph (gross)			
Benchmark Land Value (net)	6,561	£ per plot	1,099,966	£ per ha (gross)	445,150	£ per acre (gross)	**984,183**
BLV analysis:			1,157,882	£ per ha (net)	468,579	£ per acre (net)	

BALANCE					
Surplus/(Deficit)	**(10,355,398)**	£ per ha (net)	**(4,190,772)**	£ per acre (net)	**(8,802,117)**

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Scheme Typology: BTR - Multifamily Flats No Units: 150
Site Typology: Location: Specialist - single value zone Greenfield/Brownfield: Brownfield
Notes/Comments:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(4,190,772)	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	0.00	(3,857,009)	(4,023,172)	(4,190,772)	(4,359,433)	(4,528,094)	(4,696,755)	(4,865,416)
	10.00	(3,919,467)	(4,082,160)	(4,246,959)	(4,412,109)	(4,577,258)	(4,742,407)	(4,907,556)
CIL £ psm	20.00	(3,981,925)	(4,141,509)	(4,303,147)	(4,464,784)	(4,626,422)	(4,788,059)	(4,949,697)
0.00	30.00	(4,044,383)	(4,201,208)	(4,359,334)	(4,517,460)	(4,675,586)	(4,833,712)	(4,991,837)
	40.00	(4,106,841)	(4,260,908)	(4,415,522)	(4,570,136)	(4,724,750)	(4,879,364)	(5,033,978)
	50.00	(4,169,504)	(4,320,607)	(4,471,709)	(4,622,811)	(4,773,914)	(4,925,016)	(5,076,119)
	60.00	(4,232,715)	(4,380,306)	(4,527,897)	(4,675,487)	(4,823,078)	(4,970,669)	(5,118,259)
	70.00	(4,295,926)	(4,440,005)	(4,584,084)	(4,728,163)	(4,872,242)	(5,016,321)	(5,160,400)
	80.00	(4,359,137)	(4,499,704)	(4,640,271)	(4,780,839)	(4,921,406)	(5,061,973)	(5,202,540)
	90.00	(4,422,348)	(4,559,403)	(4,696,459)	(4,833,514)	(4,970,570)	(5,107,625)	(5,244,681)
	100.00	(4,485,559)	(4,619,102)	(4,752,646)	(4,886,190)	(5,019,734)	(5,153,278)	(5,286,821)
	110.00	(4,548,769)	(4,678,801)	(4,808,834)	(4,938,866)	(5,068,898)	(5,198,930)	(5,328,962)
	120.00	(4,611,980)	(4,738,501)	(4,865,021)	(4,991,541)	(5,118,062)	(5,244,582)	(5,371,103)
	130.00	(4,675,191)	(4,798,200)	(4,921,208)	(5,044,217)	(5,167,226)	(5,290,234)	(5,413,243)
	140.00	(4,738,402)	(4,857,899)	(4,977,396)	(5,096,893)	(5,216,390)	(5,335,887)	(5,455,384)
	150.00	(4,801,613)	(4,917,598)	(5,033,583)	(5,149,569)	(5,265,554)	(5,381,539)	(5,497,524)
	160.00	(4,864,824)	(4,977,297)	(5,089,771)	(5,202,244)	(5,314,718)	(5,427,191)	(5,539,665)
	170.00	(4,928,034)	(5,036,996)	(5,145,958)	(5,254,920)	(5,363,882)	(5,472,844)	(5,581,805)
	180.00	(4,991,245)	(5,096,695)	(5,202,146)	(5,307,596)	(5,413,046)	(5,518,496)	(5,623,946)
	190.00	(5,054,456)	(5,156,395)	(5,258,333)	(5,360,271)	(5,462,210)	(5,564,148)	(5,666,087)
	200.00	(5,117,667)	(5,216,094)	(5,314,520)	(5,412,947)	(5,511,374)	(5,609,800)	(5,708,227)
	210.00	(5,180,878)	(5,275,793)	(5,370,708)	(5,465,623)	(5,560,538)	(5,655,453)	(5,750,368)
	220.00	(5,244,089)	(5,335,492)	(5,426,895)	(5,518,298)	(5,609,702)	(5,701,105)	(5,792,508)
	230.00	(5,307,300)	(5,395,191)	(5,483,083)	(5,570,974)	(5,658,866)	(5,746,757)	(5,834,649)
	240.00	(5,370,510)	(5,454,890)	(5,539,270)	(5,623,650)	(5,708,030)	(5,792,410)	(5,876,789)
	250.00	(5,433,721)	(5,514,589)	(5,595,457)	(5,676,326)	(5,757,194)	(5,838,062)	(5,918,930)

TABLE 2

Balance (RLV - BLV £ per acre (n))	(4,190,772)	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	1,000	(2,230,272)	(2,395,197)	(2,560,122)	(2,725,047)	(2,889,972)	(3,054,897)	(3,219,823)
	2,000	(2,322,168)	(2,487,093)	(2,652,018)	(2,816,943)	(2,981,868)	(3,146,793)	(3,311,718)
Site Specific S106	3,000	(2,414,063)	(2,578,988)	(2,743,914)	(2,908,839)	(3,073,764)	(3,238,689)	(3,403,614)
18,700	4,000	(2,505,959)	(2,670,884)	(2,835,809)	(3,000,734)	(3,165,659)	(3,330,585)	(3,495,510)
	5,000	(2,597,855)	(2,762,780)	(2,927,705)	(3,092,630)	(3,257,555)	(3,422,480)	(3,587,405)
	6,000	(2,689,750)	(2,854,676)	(3,019,601)	(3,184,526)	(3,349,451)	(3,514,376)	(3,679,772)
	7,000	(2,781,646)	(2,946,571)	(3,111,496)	(3,276,421)	(3,441,347)	(3,606,272)	(3,772,230)
	8,000	(2,873,542)	(3,038,467)	(3,203,392)	(3,368,317)	(3,533,242)	(3,698,525)	(3,864,688)
	9,000	(2,965,438)	(3,130,363)	(3,295,288)	(3,460,213)	(3,625,138)	(3,790,983)	(3,957,764)
	10,000	(3,057,333)	(3,222,258)	(3,387,183)	(3,552,109)	(3,717,278)	(3,883,441)	(4,051,337)
	11,000	(3,149,229)	(3,314,154)	(3,479,079)	(3,644,004)	(3,809,736)	(3,976,248)	(4,144,909)
	12,000	(3,241,125)	(3,406,050)	(3,570,975)	(3,736,030)	(3,902,193)	(4,069,820)	(4,238,481)
	13,000	(3,333,020)	(3,497,945)	(3,662,871)	(3,828,488)	(3,994,732)	(4,163,393)	(4,332,054)
	14,000	(3,424,916)	(3,589,841)	(3,754,783)	(3,920,946)	(4,088,304)	(4,256,965)	(4,425,626)
	15,000	(3,516,812)	(3,681,737)	(3,847,241)	(4,013,404)	(4,181,876)	(4,350,537)	(4,519,198)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(4,190,772)	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	15.0%	(3,857,009)	(4,023,172)	(4,190,772)	(4,359,433)	(4,528,094)	(4,696,755)	(4,865,416)
	16.0%	(4,051,452)	(4,217,221)	(4,384,439)	(4,552,727)	(4,721,015)	(4,889,304)	(5,057,592)
Profit	17.0%	(4,245,896)	(4,411,270)	(4,578,106)	(4,746,021)	(4,913,937)	(5,081,852)	(5,249,768)
15.0%	18.0%	(4,440,339)	(4,605,319)	(4,771,773)	(4,939,315)	(5,106,858)	(5,274,401)	(5,441,944)
	19.0%	(4,634,782)	(4,799,368)	(4,965,440)	(5,132,610)	(5,299,780)	(5,466,950)	(5,634,119)
	20.0%	(4,829,226)	(4,993,417)	(5,159,107)	(5,325,904)	(5,492,701)	(5,659,498)	(5,826,295)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(4,190,772)	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	100,000	(3,493,693)	(3,659,856)	(3,827,456)	(3,996,117)	(4,164,778)	(4,333,439)	(4,502,100)
	150,000	(3,546,325)	(3,712,488)	(3,880,088)	(4,048,749)	(4,217,410)	(4,386,071)	(4,554,732)
BLV (£ per acre)	200,000	(3,598,956)	(3,765,119)	(3,932,719)	(4,101,380)	(4,270,041)	(4,438,702)	(4,607,363)
445,150	250,000	(3,651,588)	(3,817,751)	(3,985,351)	(4,154,012)	(4,322,673)	(4,491,334)	(4,659,995)
	300,000	(3,704,219)	(3,870,383)	(4,037,983)	(4,206,643)	(4,375,304)	(4,543,965)	(4,712,626)
	350,000	(3,756,851)	(3,923,014)	(4,090,614)	(4,259,275)	(4,427,936)	(4,596,597)	(4,765,258)
	400,000	(3,809,482)	(3,975,646)	(4,143,246)	(4,311,907)	(4,480,568)	(4,649,229)	(4,817,889)
	450,000	(3,862,114)	(4,028,277)	(4,195,877)	(4,364,538)	(4,533,199)	(4,701,860)	(4,870,521)
	500,000	(3,914,746)	(4,080,909)	(4,248,509)	(4,417,170)	(4,585,831)	(4,754,492)	(4,923,153)
	550,000	(3,967,377)	(4,133,540)	(4,301,140)	(4,469,801)	(4,638,462)	(4,807,123)	(4,975,784)
	600,000	(4,020,009)	(4,186,172)	(4,353,772)	(4,522,433)	(4,691,094)	(4,859,755)	(5,028,416)
	650,000	(4,072,640)	(4,238,804)	(4,406,404)	(4,575,065)	(4,743,725)	(4,912,386)	(5,081,047)
	700,000	(4,125,272)	(4,291,435)	(4,459,035)	(4,627,696)	(4,796,357)	(4,965,018)	(5,133,679)
	750,000	(4,177,903)	(4,344,067)	(4,511,667)	(4,680,328)	(4,848,989)	(5,017,650)	(5,186,311)
	800,000	(4,230,535)	(4,396,698)	(4,564,298)	(4,732,959)	(4,901,620)	(5,070,281)	(5,238,942)
	850,000	(4,283,167)	(4,449,330)	(4,616,930)	(4,785,591)	(4,954,252)	(5,122,913)	(5,291,574)

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260622 Thurrock WPV BTR Typology Appraisals_v1

Scheme Typology: BTR - Multifamily Flats No Units: 150
Site Typology: Location: Specialist - single value zone Greenfield/Brownfield: Brownfield
Notes/Comments:

TABLE 5

Balance (RLV - BLV £ per acre (n))	(4,190,772)	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	-	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
Part L/FHS	2,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
(£ per unit)	4,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
-	6,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	8,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	10,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	12,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	14,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	16,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	18,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	20,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	22,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	24,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	26,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	28,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	30,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!

TABLE 6

Balance (RLV - BLV £ per acre (n))	(4,190,772)	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	70%	1,324,698	1,174,727	1,024,756	874,785	724,815	574,844	424,873
	75%	541,003	392,388	243,773	95,158	(53,457)	(202,072)	(350,687)
Build Cost	80%	(242,692)	(389,951)	(554,196)	(725,427)	(896,659)	(1,067,890)	(1,239,122)
100%	85%	(1,123,006)	(1,292,661)	(1,462,316)	(1,631,971)	(1,801,626)	(1,971,281)	(2,140,936)
(105% = 5% increase)	90%	(2,034,279)	(2,202,358)	(2,370,436)	(2,538,514)	(2,706,593)	(2,874,671)	(3,042,749)
	95%	(2,945,553)	(3,112,054)	(3,278,556)	(3,445,058)	(3,611,559)	(3,778,908)	(3,947,149)
	100%	(3,857,009)	(4,023,172)	(4,190,772)	(4,359,433)	(4,528,094)	(4,696,755)	(4,865,416)
	105%	(4,781,349)	(4,948,405)	(5,115,460)	(5,282,516)	(5,449,572)	(5,616,627)	(5,783,683)
	110%	(5,709,248)	(5,874,698)	(6,040,149)	(6,205,599)	(6,371,049)	(6,536,499)	(6,701,950)
	115%	(6,637,147)	(6,800,992)	(6,964,837)	(7,128,682)	(7,292,527)	(7,456,372)	(7,620,217)
	120%	(7,565,046)	(7,727,286)	(7,889,525)	(8,051,765)	(8,214,004)	(8,376,244)	(8,538,483)
	125%	(8,492,945)	(8,653,580)	(8,814,214)	(8,974,848)	(9,135,482)	(9,296,116)	(9,456,750)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(4,190,772)	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	80%	(7,563,598)	(7,688,069)	(7,814,040)	(7,941,383)	(8,068,727)	(8,196,070)	(8,323,413)
	82%	(7,192,921)	(7,321,579)	(7,451,713)	(7,583,188)	(7,714,663)	(7,846,138)	(7,977,613)
Market Values	84%	(6,822,244)	(6,955,089)	(7,089,386)	(7,224,993)	(7,360,600)	(7,496,207)	(7,631,814)
100%	86%	(6,451,566)	(6,588,600)	(6,727,060)	(6,866,798)	(7,006,537)	(7,146,275)	(7,286,014)
(105% = 5% increase)	88%	(6,080,889)	(6,222,110)	(6,364,733)	(6,508,603)	(6,652,474)	(6,796,344)	(6,940,214)
	90%	(5,710,212)	(5,855,620)	(6,002,406)	(6,150,408)	(6,298,410)	(6,446,412)	(6,594,414)
	92%	(5,339,535)	(5,489,131)	(5,640,079)	(5,792,213)	(5,944,347)	(6,096,481)	(6,248,615)
	94%	(4,968,874)	(5,122,641)	(5,277,752)	(5,434,018)	(5,590,284)	(5,746,549)	(5,902,815)
	96%	(4,598,252)	(4,756,151)	(4,915,426)	(5,075,823)	(5,236,220)	(5,396,618)	(5,557,015)
	98%	(4,227,631)	(4,389,662)	(4,553,099)	(4,717,628)	(4,882,157)	(5,046,686)	(5,211,216)
	100%	(3,857,009)	(4,023,172)	(4,190,772)	(4,359,433)	(4,528,094)	(4,696,755)	(4,865,416)
	102%	(3,486,387)	(3,656,682)	(3,828,445)	(4,001,238)	(4,174,031)	(4,346,823)	(4,519,616)
	104%	(3,115,765)	(3,290,193)	(3,466,118)	(3,643,043)	(3,819,967)	(3,996,892)	(4,173,816)
	106%	(2,745,143)	(2,923,703)	(3,103,792)	(3,284,848)	(3,465,904)	(3,646,960)	(3,828,017)
	108%	(2,374,522)	(2,557,213)	(2,741,465)	(2,926,653)	(3,111,841)	(3,297,029)	(3,482,217)
	110%	(2,003,900)	(2,190,724)	(2,379,138)	(2,568,458)	(2,757,778)	(2,947,097)	(3,136,417)
	112%	(1,633,278)	(1,824,234)	(2,016,811)	(2,210,263)	(2,403,714)	(2,597,166)	(2,790,617)
	114%	(1,262,656)	(1,457,744)	(1,654,484)	(1,852,068)	(2,049,651)	(2,247,234)	(2,444,818)
	116%	(892,034)	(1,091,255)	(1,292,157)	(1,493,873)	(1,695,588)	(1,897,303)	(2,099,018)
	118%	(521,413)	(724,765)	(929,831)	(1,135,678)	(1,341,524)	(1,547,371)	(1,753,218)
	120%	(190,282)	(368,719)	(567,504)	(777,483)	(987,461)	(1,197,440)	(1,407,418)

TABLE 8

Balance (RLV - BLV £ per acre (n))	(4,190,772)	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	5,000	(3,448,132)	(3,613,057)	(3,777,982)	(3,943,977)	(4,110,966)	(4,279,627)	(4,448,288)
	10,000	(3,039,438)	(3,204,364)	(3,369,289)	(3,534,214)	(3,699,139)	(3,864,781)	(4,031,161)
Grant (£ per unit)	15,000	(2,630,745)	(2,795,670)	(2,960,595)	(3,125,520)	(3,290,445)	(3,455,370)	(3,620,295)
0	20,000	(2,222,051)	(2,386,976)	(2,551,901)	(2,716,826)	(2,881,751)	(3,046,677)	(3,211,602)
	25,000	(1,813,357)	(1,978,282)	(2,143,208)	(2,308,133)	(2,473,058)	(2,637,983)	(2,802,908)
	30,000	(1,404,664)	(1,569,589)	(1,734,514)	(1,899,439)	(2,064,364)	(2,229,289)	(2,394,214)
	35,000	(996,018)	(1,160,943)	(1,325,868)	(1,490,793)	(1,655,718)	(1,820,644)	(1,985,569)
	40,000	(587,428)	(752,353)	(917,278)	(1,082,203)	(1,247,128)	(1,412,053)	(1,576,978)
	45,000	(214,402)	(356,238)	(508,688)	(673,613)	(838,538)	(1,003,463)	(1,168,388)
	50,000	136,986	(4,850)	(146,686)	(288,521)	(430,357)	(594,873)	(759,798)
	55,000	488,373	346,538	204,702	62,866	(78,969)	(220,805)	(362,640)

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260622 Thurrock WPV BTR Typology Appraisals_v1

Appraisal Ref: AM - BTR_BF_2 (see Typologies Matrix)
Scheme Typology: BTR - Single Family Housing No Units: 150
Site Typology: Location: Specialist - single value zone Greenfield/Brownfield: Brownfield
Notes/Comments:

ASSUMPTIONS - COMMERCIAL USES

Units -	# Com. Units	AH %	% mix	# Units	# Mkt Resi Units	# AH Units
BTR - 2B House			36%	32.4	32	
BTR - 3B House			49%	44.1	44	
BTR - 4B House			15%	13.5	14	
BTR - 5B House			0%	0	0	
BTR - 2B House - DMR		40%	64%	38.4		38.4
BTR - 3B House - DMR			24%	14.4		14.4
BTR - 4B House - DMR			12%	7.2		7.2
BTR - 5B House - DMR			0%	0		0
				150	90	60

Unit Floor areas -	Net area per unit NIA (sqm)	NIA (sqft)	Net to Gross %	Gross (GIA) per unit GIA (sqm)	GIA (sqft)
BTR - 2B House	79	850	100.0%	79	850
BTR - 3B House	95	1,023	100.0%	95	1,023
BTR - 4B House	110	1,184	100.0%	110	1,184
BTR - 5B House	125	1,345	100.0%	125	1,345
BTR - 2B House - DMR	79	850	100.0%	79	850
BTR - 3B House - DMR	95	1,023	100.0%	95	1,023
BTR - 4B House - DMR	110	1,184	100.0%	110	1,184
BTR - 5B House - DMR	125	1,345	100.0%	125	1,345

Total Floor areas -	NIA (sqm)	NIA (sqft)	GIA (sqm)	GIA (sqft)
BTR - 2B House	2,560	27,551	2,560	27,551
BTR - 3B House	4,190	45,095	4,190	45,095
BTR - 4B House	1,485	15,984	1,485	15,984
BTR - 5B House	0	0	0	0
BTR - 2B House - DMR	3,034	32,653	3,034	32,653
BTR - 3B House - DMR	1,368	14,725	1,368	14,725
BTR - 4B House - DMR	792	8,525	792	8,525
BTR - 5B House - DMR	0	0	0	0
	13,428	144,535	13,428	144,535

Commercial Values -	Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)
BTR - 2B House	1,750	21,000		20%	0	4.50%
BTR - 3B House	2,000	24,000		20%	0	4.50%
BTR - 4B House	2,300	27,600		20%	0	4.50%
BTR - 5B House	-	-		20%	0	4.50%
BTR - 2B House - DMR	1,400	16,800	0.00	20%	0	4.50%
BTR - 3B House - DMR	1,600	19,200	0.00	20%	0	4.50%
BTR - 4B House - DMR	1,840	22,080		20%	0	4.50%
BTR - 5B House - DMR	-	-		20%	0	4.50%
Discount	20%		* as applicable		*Total Incentive including Rent Free & Void allowance (months)	

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260622 Thurrock WPV BTR Typology Appraisals_v1

Scheme Typology: BTR - Single Family Housing — No Units: 150
Site Typology: Location: Specialist - single value zone — Greenfield/Brownfield: Brownfield
Notes/Comments:

GROSS DEVELOPMENT VALUE

Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £		
BTR - 2B House	unit	680,400	20%	544,320	4.50%	12,096,000		
BTR - 3B House	unit	1,058,400	20%	846,720	4.50%	18,816,000		
BTR - 4B House	unit	372,600	20%	298,080	4.50%	6,624,000		
BTR - 5B House	unit	-	20%	-	4.50%	-		
BTR - 2B House - DMR	unit	645,120	20%	516,096	4.50%	11,468,800		
BTR - 3B House - DMR	unit	276,480	20%	221,184	4.50%	4,915,200		
BTR - 4B House - DMR	unit	158,976	20%	127,181	4.50%	2,826,240		
BTR - 5B House - DMR	unit	-	20%	-	4.50%	-		
				2,553,581		56,746,240		1,276,790

Commercial GDV -	less RF/Void	Purchasers Costs %	PC £	£
BTR - 2B House		12,096,000 6.80%	(822,528)	11,273,472
BTR - 3B House		18,816,000 6.80%	(1,279,488)	17,536,512
BTR - 4B House		6,624,000 6.80%	(450,432)	6,173,568
BTR - 5B House		0 6.80%	-	-
BTR - 2B House - DMR		11,468,800 6.80%	(779,878)	10,688,922
BTR - 3B House - DMR		4,915,200 6.80%	(334,234)	4,580,966
BTR - 4B House - DMR		2,826,240 6.80%	(192,184)	2,634,056
BTR - 5B House - DMR	-	0 6.80%	-	-
Sub-total GDV Commercial				**52,887,496**

Grant Funding	150	units @	0	per unit		-
Total GDV						**52,887,496**

DEVELOPMENT COSTS

Initial Payments -								
Statutory Planning Fees (Residential)					(capped at £411,885)	50,285	£	(50,285)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	150,855	£	(150,855)
CIL (exl. Aff. Housing - discounted market rent) (Max CIL)			8,234	sqm (gross)	0.00	£ psm		-
Building Safety Levy			8,234	sqm (gross)	19.31	£ psm		(159,000)
CIL analysis:			0.00%	% of GDV	0	£ per unit (total units)		
Site Specific S106 Contributions	150	units @			18,700			(2,805,000)
S106 analysis			5.30%	% of GDV	208.90	£ psm (GIA)		
Construction Costs -								
Site Clearance and Demolition			3.50	ha @	123,500	£ per ha (if brownfield)		(432,250)
Strategic Site Infra. costs		0						-
Infra. Costs analysis:			0.00%	% of GDV	0.00	£ psm (GIA)		
BTR - 2B House			2,560	sqm @	1,563	psm		(4,000,655)
BTR - 3B House			4,190	sqm @	1,563	psm		(6,548,189)
BTR - 4B House			1,485	sqm @	1,563	psm		(2,321,055)
BTR - 5B House			-	sqm @	1,563	psm		-
BTR - 2B House - DMR			3,034	sqm @	1,563	psm		(4,741,517)
BTR - 3B House - DMR			1,368	sqm @	1,563	psm		(2,138,184)
BTR - 4B House - DMR			792	sqm @	1,563	psm		(1,237,896)
BTR - 5B House - DMR	13,428		-	sqm @	1,563	psm		-
External works			20,987,495	@	10.0%			(2,098,750)
Ext. Works analysis:					13,992	£ per unit (total units)		
Policy Costs on design -								
Biodiversity Net Gain	All units	150	units @		100% @	200	£ per dwelling	(30,000)
M4(2) Category 2 Housing	Aff units	60	units @		90% @	1,400	£ per dwelling	(75,600)
M4(2) Category 2 Housing	OMS units	90	units @		90% @	1,400	£ per dwelling	(113,400)
M4(3) Category 3 Housing	Aff units	60	units @		10% @	22,000	£ per dwelling	(132,000)
M4(3) Category 3 Housing	OMS units	90	units @		10% @	22,000	£ per dwelling	(198,000)
Net Zero Carbon (Flats)		150	units @		100% @		£ per dwelling	-
Net Zero Carbon (Houses)		13,428	sqm @		100% @	135	£ per dwelling	(1,812,740)
Part L/FHS analysis:					0.0%	% of BCIS costs		
			units @			0		-
Essex Coast RAMS		150	units @			176		(26,333)
Water Efficiency additional cost		150	units @			322	£ per unit	(48,300)
		5,194	sqm			0		-
	Sub-total							(2,436,372)
Policy Costs analysis:	(design costs only)				16,242	£ per unit (total units)		
Contingency (on construction)			25,954,867	@	5.0%			(1,297,743)

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Scheme Typology:	**BTR - Single Family Housing**		No Units:	**150**	
Site Typology:	Location:	Specialist - single value zone	Greenfield/Brownfield:	**Brownfield**	
Notes/Comments:					

Professional Fees		25,954,867	@	10.0%	(2,595,487)
				Total Fees inc. planning & consultants:	10.77%
Disposal Costs -					
Letting Agents Costs		2,553,581	ERV @	10.00%	(255,358)
Letting Legal Costs		2,553,581	ERV @	5.00%	(127,679)
Investment Sale Agents Costs		52,887,496	GDV @	1.00%	(528,875)
Investment Sale Legal Costs		52,887,496	GDV @	0.50%	(264,437)
Marketing and Promotion		52,887,496	GDV @	0.50%	(264,437)
Interest (on Development Costs) -		7.50%	APR	0.604% pcm	(3,964,747)
Developers Profit -					
Profit on Cost		38,418,771		15.00%	(5,762,816)
TOTAL COSTS					**(44,181,587)**

RESIDUAL LAND VALUE					
Residual Land Value (gross)					8,705,909
SDLT		8,705,909	@	HMRC formula	(424,795)
Acquisition Agent fees		8,705,909	@	1.00%	(87,059)
Acquisition Legal fees		8,705,909	@	0.50%	(43,530)
Interest on Land		8,705,909	@	7.50%	(652,943)
Residual Land Value					**7,497,581**
RLV analysis:	49,984 £ per plot	2,142,166	£ per ha (net)	866,923 £ per acre (net)	
		1,820,841	£ per ha (gross)	736,884 £ per acre (gross)	
				14.18% % RLV / GDV	

BENCHMARK LAND VALUE (BLV)					
Plot Ratio / Density		43	(GIA-Site Area / Dph, as appropriate)		
Site Area	0.03 < alt formula >	3.50	ha (net)	8.65 acres (net)	
Net to Gross ratio		85%			
Site Area (gross)		4.12	ha (gross)	10.17 acres (gross)	
Density analysis:		3,836	sqm/ha (net)	16,712 sqft/ac (net)	
		36	dph (gross)		
Benchmark Land Value (net)	30,195 £ per plot	1,099,966	£ per ha (gross)	445,150 £ per acre (gross)	**4,529,270**
BLV analysis:		1,294,103	£ per ha (net)	523,706 £ per acre (net)	

BALANCE				
Surplus/(Deficit)	**848,089**	£ per ha (net)	**343,217**	£ per acre (net)

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260622 Thurrock WPV BTR Typology Appraisals_v1

Scheme Typology: BTR - Single Family Housing No Units: 150
Site Typology: Location: Specialist - single value zone Greenfield/Brownfield: Brownfield
Notes/Comments:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	343,217	Affordable Housing - % on site 40%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	664,072	610,597	557,121	503,645	450,169	396,693	343,217
	10.00	648,269	595,671	543,073	490,475	437,877	385,279	332,681
CIL £ psm	20.00	632,465	580,745	529,025	477,305	425,585	373,865	322,145
0.00	30.00	616,661	565,819	514,977	464,135	413,293	362,451	311,609
	40.00	600,857	550,893	500,929	450,965	401,001	351,037	301,073
	50.00	585,053	535,967	486,881	437,795	388,709	339,623	290,537
	60.00	569,250	521,042	472,834	424,626	376,418	328,210	280,002
	70.00	553,446	506,116	458,786	411,456	364,126	316,796	269,466
	80.00	537,642	491,190	444,738	398,286	351,834	305,382	258,930
	90.00	521,838	476,264	430,690	385,116	339,542	293,968	248,394
	100.00	506,034	461,338	416,642	371,946	327,250	282,554	237,858
	110.00	490,230	446,412	402,594	358,776	314,958	271,140	227,322
	120.00	474,427	431,487	388,546	345,606	302,666	259,726	216,786
	130.00	458,623	416,561	374,499	332,437	290,375	248,312	206,250
	140.00	442,819	401,635	360,451	319,267	278,083	236,899	195,715
	150.00	427,015	386,709	346,403	306,097	265,791	225,485	185,179
	160.00	411,211	371,783	332,355	292,927	253,499	214,071	174,643
	170.00	395,407	356,857	318,307	279,757	241,207	202,657	164,107
	180.00	379,604	341,932	304,259	266,587	228,915	191,243	153,571
	190.00	363,800	327,006	290,212	253,417	216,623	179,829	143,035
	200.00	347,996	312,080	276,164	240,248	204,332	168,415	132,499
	210.00	332,192	297,154	262,116	227,078	192,040	157,001	121,963
	220.00	316,388	282,228	248,068	213,908	179,748	145,588	111,427
	230.00	300,585	267,302	234,020	200,738	167,456	134,174	100,892
	240.00	284,781	252,377	219,972	187,568	155,164	122,760	90,356
	250.00	268,977	237,451	205,925	174,398	142,872	111,346	79,820

TABLE 2

Balance (RLV - BLV £ per acre (n))	343,217	Affordable Housing - % on site 40%						
		10%	15%	20%	25%	30%	35%	40%
	1,000	1,003,791	950,315	896,839	843,363	789,887	736,411	682,935
	2,000	984,598	931,122	877,646	824,170	770,694	717,218	663,742
Site Specific S106	3,000	965,405	911,929	858,453	804,977	751,501	698,025	644,549
18,700	4,000	946,212	892,736	839,260	785,784	732,308	678,832	625,356
	5,000	927,018	873,543	820,067	766,591	713,115	659,639	606,163
	6,000	907,825	854,349	800,873	747,398	693,922	640,446	586,970
	7,000	888,632	835,156	781,680	728,204	674,728	621,253	567,777
	8,000	869,439	815,963	762,487	709,011	655,535	602,059	548,583
	9,000	850,246	796,770	743,294	689,818	636,342	582,866	529,390
	10,000	831,053	777,577	724,101	670,625	617,149	563,673	510,197
	11,000	811,860	758,384	704,908	651,432	597,956	544,480	491,004
	12,000	792,666	739,191	685,715	632,239	578,763	525,287	471,811
	13,000	773,473	719,997	666,521	613,046	559,570	506,094	452,618
	14,000	754,280	700,804	647,328	593,852	540,376	486,901	433,425
	15,000	735,087	681,611	628,135	574,659	521,183	467,707	414,231

TABLE 3

Balance (RLV - BLV £ per acre (n))	343,217	Affordable Housing - % on site 40%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	664,072	610,597	557,121	503,645	450,169	396,693	343,217
	16.0%	625,145	571,790	518,435	465,079	411,724	358,369	305,014
Profit	17.0%	586,218	532,983	479,749	426,514	373,279	320,045	266,810
15.0%	18.0%	547,291	494,177	441,063	387,949	334,835	281,721	228,607
	19.0%	508,364	455,370	402,377	349,384	296,390	243,397	190,404
	20.0%	469,436	416,564	363,691	310,818	257,946	205,073	152,200

TABLE 4

Balance (RLV - BLV £ per acre (n))	343,217	Affordable Housing - % on site 40%						
		10%	15%	20%	25%	30%	35%	40%
	100,000	1,070,131	1,016,655	963,179	909,703	856,228	802,752	749,276
	150,000	1,011,308	957,832	904,356	850,880	797,404	743,928	690,452
BLV (£ per acre)	200,000	952,484	899,008	845,532	792,056	738,581	685,105	631,629
445,150	250,000	893,661	840,185	786,709	733,233	679,757	626,281	572,805
	300,000	834,837	781,361	727,885	674,409	620,933	567,458	513,982
	350,000	776,014	722,538	669,062	615,586	562,110	508,634	455,158
	400,000	717,190	663,714	610,238	556,762	503,286	449,810	396,335
	450,000	658,367	604,891	551,415	497,939	444,463	390,987	337,511
	500,000	599,543	546,067	492,591	439,115	385,639	332,163	278,687
	550,000	540,720	487,244	433,768	380,292	326,816	273,340	219,864
	600,000	481,896	428,420	374,944	321,468	267,992	214,516	161,040
	650,000	423,072	369,597	316,121	262,645	209,169	155,693	102,217
	700,000	364,249	310,773	257,297	203,821	150,345	96,869	43,393
	750,000	305,425	251,949	198,474	144,998	91,522	38,046	(15,430)
	800,000	246,602	193,126	139,650	86,174	32,698	(20,778)	(74,254)
	850,000	187,778	134,302	80,826	27,351	(26,125)	(79,601)	(133,077)

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260622 Thurrock WPV BTR Typology Appraisals_v1

Scheme Typology: BTR - Single Family Housing No Units: 150
Site Typology: Location: Specialist - single value zone Greenfield/Brownfield: Brownfield
Notes/Comments:

TABLE 5

Balance (RLV - BLV £ per acre (n))	343,217	Affordable Housing - % on site 40% 10%	15%	20%	25%	30%	35%	40%
	-	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
Part L/FHS	2,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
(£ per unit)	4,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
-	6,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	8,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	10,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	12,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	14,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	16,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	18,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	20,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	22,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	24,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	26,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	28,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
	30,000	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!

TABLE 6

Balance (RLV - BLV £ per acre (n))	343,217	Affordable Housing - % on site 40% 10%	15%	20%	25%	30%	35%	40%
	70%	1,700,034	1,643,752	1,587,470	1,531,188	1,474,906	1,418,623	1,362,341
	75%	1,527,374	1,471,560	1,415,745	1,359,931	1,304,116	1,248,302	1,192,487
Build Cost	80%	1,354,714	1,299,367	1,244,020	1,188,673	1,133,327	1,077,980	1,022,633
100%	85%	1,182,053	1,127,174	1,072,295	1,017,416	962,537	907,658	852,779
(105% = 5% increase)	90%	1,009,393	954,982	900,570	846,159	791,748	737,336	682,925
	95%	836,733	782,789	728,846	674,902	620,958	567,015	513,071
	100%	664,072	610,597	557,121	503,645	450,169	396,693	343,217
	105%	491,412	438,404	385,396	332,387	279,379	226,371	173,363
	110%	318,752	266,211	213,671	161,130	108,590	56,049	3,509
	115%	146,091	94,019	41,946	(10,127)	(62,200)	(114,272)	(166,345)
	120%	(26,569)	(78,174)	(129,779)	(181,384)	(232,989)	(284,594)	(336,199)
	125%	(199,229)	(250,367)	(301,504)	(352,641)	(403,779)	(454,916)	(506,053)

TABLE 7

Balance (RLV - BLV £ per acre (n))	343,217	Affordable Housing - % on site 40% 10%	15%	20%	25%	30%	35%	40%
	80%	(442,376)	(482,694)	(524,310)	(571,190)	(618,071)	(664,951)	(711,832)
	82%	(331,731)	(373,365)	(414,998)	(456,631)	(498,264)	(543,945)	(592,356)
Market Values	84%	(221,087)	(264,036)	(306,985)	(349,934)	(392,883)	(435,832)	(478,781)
100%	86%	(110,442)	(154,707)	(198,972)	(243,236)	(287,501)	(331,766)	(376,031)
(105% = 5% increase)	88%	203	(45,378)	(90,958)	(136,539)	(182,120)	(227,701)	(273,281)
	90%	110,848	63,951	17,055	(29,842)	(76,738)	(123,635)	(170,532)
	92%	221,493	173,280	125,068	76,855	28,643	(19,569)	(67,782)
	94%	332,138	282,609	233,081	183,553	134,024	84,496	34,968
	96%	442,783	391,938	341,094	290,250	239,406	188,562	137,717
	98%	553,428	501,268	449,107	396,947	344,787	292,627	240,467
	100%	664,072	610,597	557,121	503,645	450,169	396,693	343,217
	102%	774,717	719,926	665,134	610,342	555,550	500,758	445,967
	104%	885,362	829,255	773,147	717,039	660,932	604,824	548,716
	106%	996,007	938,584	881,160	823,737	766,313	708,890	651,466
	108%	1,106,652	1,047,913	989,173	930,434	871,694	812,955	754,216
	110%	1,217,297	1,157,242	1,097,186	1,037,131	977,076	917,021	856,965
	112%	1,327,942	1,266,571	1,205,200	1,143,828	1,082,457	1,021,086	959,715
	114%	1,438,587	1,375,900	1,313,213	1,250,526	1,187,839	1,125,152	1,062,465
	116%	1,549,232	1,485,229	1,421,226	1,357,223	1,293,220	1,229,217	1,165,215
	118%	1,659,876	1,594,558	1,529,239	1,463,920	1,398,602	1,333,283	1,267,964
	120%	1,770,521	1,703,887	1,637,252	1,570,618	1,503,983	1,437,349	1,370,714

TABLE 8

Balance (RLV - BLV £ per acre (n))	343,217	Affordable Housing - % on site 40% 10%	15%	20%	25%	30%	35%	40%
	5,000	749,431	695,955	642,479	589,004	535,528	482,052	428,576
	10,000	834,790	781,314	727,838	674,362	620,887	567,411	513,935
Grant (£ per unit)	15,000	920,149	866,673	813,197	759,721	706,245	652,769	599,294
0	20,000	1,005,508	952,032	898,556	845,080	791,604	738,128	684,652
	25,000	1,090,867	1,037,391	983,915	930,439	876,963	823,487	770,011
	30,000	1,176,226	1,122,750	1,069,274	1,015,798	962,322	908,846	855,370
	35,000	1,261,575	1,208,099	1,154,623	1,101,147	1,047,671	994,195	940,719
	40,000	1,346,912	1,293,436	1,239,960	1,186,484	1,133,008	1,079,532	1,026,056
	45,000	1,432,249	1,378,773	1,325,297	1,271,821	1,218,345	1,164,870	1,111,394
	50,000	1,517,586	1,464,111	1,410,635	1,357,159	1,303,683	1,250,207	1,196,731
	55,000	1,602,924	1,549,448	1,495,972	1,442,496	1,389,020	1,335,544	1,282,068

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appendix 14 – Employment Appraisals

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260202 Thurrock WPV Employment Appraisals_v0.2

Appraisal Ref:	**EMP_GF_1**			(see Typologies Matrix)
Scheme Typology:	**Employment**	Units	**0**	
Site Typology:	Location:	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	2,500 sqm industrial (1no. Unit)			

ASSUMPTIONS - COMMERCIAL USES

Units -	# Com. Units	AH %	% mix	# Units	# Mkt Resi Units	# AH Units
Industrial	1		0			
[blank spare]	0					
[blank spare]	0					
[blank spare]						
	1			0	0	0

Unit Floor areas -	Net area per unit NIA (sqm)	NIA (sqft)	Net to Gross % %	Gross (GIA) per unit GIA (sqm)	GIA (sqft)
Industrial	2,500	26,910	100.0%	2,500	26,910
[blank spare]	0	0	100.0%	0	0
[blank spare]					
[blank spare]					

Total Floor areas -	NIA (sqm)	NIA (sqft)	GIA (sqm)	GIA (sqft)
Industrial	2,500	26,910	2,500	26,910
[blank spare]	0	0	0	0
[blank spare]				
[blank spare]				
	2,500	26,910	2,500	26,910

Commercial Values -	Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)
Industrial		336,372	12.50	0%	6	5.50%
[blank spare]		-	0.00	0%	0	5.50%
[blank spare]						
[blank spare]						

* as applicable

*Total Incentive including Rent Free & Void allowance (months)

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260202 Thurrock WPV Employment Appraisals_v0.2

Scheme Typology:	**Employment**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Greenfield**
Notes/Comments:	2,500 sqm industrial (1no. Unit)		

GROSS DEVELOPMENT VALUE

Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £
Industrial	£ psf	336,372	0%	336,372	5.50%	6,115,858
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]			0%			
[blank spare]						
				336,372		6,115,858

Commercial GDV -	less RF/Void	Purchasers Costs %		PC £	£
Industrial	(168,186)	5,947,672	6.80%	(378,691)	5,568,981
[blank spare]	-	0	6.80%	-	-
[blank spare]	-	0	6.80%	-	-
[blank spare]					
Sub-total GDV Commercial					**5,568,981**

Grant Funding	0	units @	0	per unit		-
Total GDV						**5,568,981**

DEVELOPMENT COSTS

Initial Payments -								
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	21,167	£	(21,167)
Planning Application Professional Fees, Surveys and reports					(capped at £250,000)	42,333	£	(42,333)
CIL (exl. Aff. Housing - discounted market rent) (Max CIL)			2,500	sqm (gross)	0.00	£ psm		-
CIL analysis:			0.00%	% of GDV	#DIV/0!	£ per unit (total units)		
Site Specific S106 Contributions		2,500 sqm @			3			(7,500)
S106 analysis			0.13%	% of GDV	3.00	£ psm (GIA)		
Construction Costs -								
Site Clearance and Demolition			0.50	ha @	0	£ per ha (if brownfield)		-
Strategic Site Infra. costs		0						-
Infra. Costs analysis:			0.00%	% of GDV	0.00	£ psm (GIA)		
Industrial			2,500	sqm @	802	psm		(2,005,000)
[blank spare]			-	sqm @	802	psm		-
[blank spare]			-	sqm @	802	psm		-
[blank spare]		2,500	-	sqm @	802	psm		-
External works			2,005,000	@	10.0%			(200,500)
Ext. Works analysis:					#DIV/0!	£ per unit (total units)		
Policy Costs on design -								
Biodiversity Net Gain		0.5 hectares @				4,500	£ ha	(2,250)
Net Zero Carbon (Industrial)		2,500 sqm @				111	£ sqm	(277,500)
Net Zero Carbon (Offices)		sqm @				162	£ sqm	-
Part L/FHS analysis:					13.8%	% of BCIS costs		
BREEAM		2,500 sqm				0	£ psm	-
	Sub-total							(279,750)
Policy Costs analysis:	(design costs only)				#DIV/0!	£ per unit (total units)		
Contingency (on construction)			2,485,250	@	5.0%			(124,263)

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260202 Thurrock WPV Employment Appraisals_v0.2

Scheme Typology:	**Employment**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Greenfield**
Notes/Comments:	2,500 sqm industrial (1no. Unit)		

Professional Fees		2,485,250	@	10.0%		(248,525)
				Total fees inc. planning & consultants:		12.56%
Disposal Costs -						
Letting Agents Costs		336,372	ERV @	10.00%		(33,637)
Letting Legal Costs		336,372	ERV @	5.00%		(16,819)
Investment Sale Agents Costs		5,568,981	GDV @	1.00%		(55,690)
Investment Sale Legal Costs		5,568,981	GDV @	0.50%		(27,845)
Marketing and Promotion		5,568,981	GDV @	0.50%		(27,845)
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm	(150,359)
Developers Profit -						
Profit on Cost (commercial scheme)		3,241,232		15.00%		(486,185)
TOTAL COSTS						**(3,727,417)**

RESIDUAL LAND VALUE						
Residual Land Value (gross)						1,841,565
SDLT		1,841,565	@	HMRC formula		(81,578)
Acquisition Agent fees		1,841,565	@	1.00%		(18,416)
Acquisition Legal fees		1,841,565	@	0.50%		(9,208)
Interest on Land		1,841,565	@	7.50%		(138,117)
Residual Land Value						**1,594,246**
RLV analysis:	#DIV/0! £ per plot	3,188,491	£ per ha (net)	1,290,365	£ per acre (net)	
		3,188,491	£ per ha (gross)	1,290,365	£ per acre (gross)	
				28.63%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)						
Plot Ratio / Density		50%	(GIA-Site Area / Dph, as appropriate)			
Site Area	0.50 < alt formula >	0.50	ha (net)	1.24	acres (net)	
Net to Gross ratio		100%				
Site Area (gross)		0.50	ha (gross)	1.24	acres (gross)	
Density analysis:		5,000	sqm/ha (net)	21,780	sqft/ac (net)	
		-	dph (gross)			
Benchmark Land Value (net)	#DIV/0! £ per plot	444,780	£ per ha (gross)	180,000	£ per acre (gross)	**222,390**
BLV analysis:		444,780	£ per ha (net)	180,000	£ per acre (net)	

BALANCE						
Surplus/(Deficit)		**2,743,711**	£ per ha (net)	**1,110,365**	£ per acre (net)	**1,371,856**

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260202 Thurrock WPV Employment Appraisals_v0.2

Scheme Typology: Employment
Site Typology: Location:
Notes/Comments: 2,500 sqm industrial (1no. Units 0
Greenfield/Brownfield: Greenfield

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	1,110,365	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	1,110,365	1,110,365	1,110,365	1,110,365	1,110,365	1,110,365	1,110,365
	10.00	1,089,951	1,089,951	1,089,951	1,089,951	1,089,951	1,089,951	1,089,951
CIL £ psm	20.00	1,069,536	1,069,536	1,069,536	1,069,536	1,069,536	1,069,536	1,069,536
0.00	30.00	1,049,122	1,049,122	1,049,122	1,049,122	1,049,122	1,049,122	1,049,122
	40.00	1,028,708	1,028,708	1,028,708	1,028,708	1,028,708	1,028,708	1,028,708
	50.00	1,008,294	1,008,294	1,008,294	1,008,294	1,008,294	1,008,294	1,008,294
	60.00	987,880	987,880	987,880	987,880	987,880	987,880	987,880
	70.00	967,466	967,466	967,466	967,466	967,466	967,466	967,466
	80.00	947,052	947,052	947,052	947,052	947,052	947,052	947,052
	90.00	926,637	926,637	926,637	926,637	926,637	926,637	926,637
	100.00	906,223	906,223	906,223	906,223	906,223	906,223	906,223
	110.00	885,809	885,809	885,809	885,809	885,809	885,809	885,809
	120.00	865,395	865,395	865,395	865,395	865,395	865,395	865,395
	130.00	844,981	844,981	844,981	844,981	844,981	844,981	844,981
	140.00	824,567	824,567	824,567	824,567	824,567	824,567	824,567
	150.00	804,152	804,152	804,152	804,152	804,152	804,152	804,152
	160.00	783,738	783,738	783,738	783,738	783,738	783,738	783,738
	170.00	763,324	763,324	763,324	763,324	763,324	763,324	763,324
	180.00	742,910	742,910	742,910	742,910	742,910	742,910	742,910
	190.00	722,496	722,496	722,496	722,496	722,496	722,496	722,496
	200.00	702,082	702,082	702,082	702,082	702,082	702,082	702,082
	210.00	681,668	681,668	681,668	681,668	681,668	681,668	681,668
	220.00	661,253	661,253	661,253	661,253	661,253	661,253	661,253
	230.00	640,839	640,839	640,839	640,839	640,839	640,839	640,839
	240.00	620,425	620,425	620,425	620,425	620,425	620,425	620,425
	250.00	600,011	600,011	600,011	600,011	600,011	600,011	600,011

TABLE 2

Balance (RLV - BLV £ per acre (n))	1,110,365	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	1,000	1,030,766	1,030,766	1,030,766	1,030,766	1,030,766	1,030,766	1,030,766
	2,000	1,030,766	1,030,766	1,030,766	1,030,766	1,030,766	1,030,766	1,030,766
Site Specific S106	3,000	1,030,766	1,030,766	1,030,766	1,030,766	1,030,766	1,030,766	1,030,766
3	4,000	1,030,766	1,030,766	1,030,766	1,030,766	1,030,766	1,030,766	1,030,766
	5,000	1,030,766	1,030,766	1,030,766	1,030,766	1,030,766	1,030,766	1,030,766
	6,000	1,030,766	1,030,766	1,030,766	1,030,766	1,030,766	1,030,766	1,030,766
	7,000	1,030,766	1,030,766	1,030,766	1,030,766	1,030,766	1,030,766	1,030,766
	8,000	1,030,766	1,030,766	1,030,766	1,030,766	1,030,766	1,030,766	1,030,766
	9,000	1,030,766	1,030,766	1,030,766	1,030,766	1,030,766	1,030,766	1,030,766
	10,000	1,030,766	1,030,766	1,030,766	1,030,766	1,030,766	1,030,766	1,030,766
	11,000	1,030,766	1,030,766	1,030,766	1,030,766	1,030,766	1,030,766	1,030,766
	12,000	1,030,766	1,030,766	1,030,766	1,030,766	1,030,766	1,030,766	1,030,766
	13,000	1,030,766	1,030,766	1,030,766	1,030,766	1,030,766	1,030,766	1,030,766
	14,000	1,030,766	1,030,766	1,030,766	1,030,766	1,030,766	1,030,766	1,030,766
	15,000	1,030,766	1,030,766	1,030,766	1,030,766	1,030,766	1,030,766	1,030,766

TABLE 3

Balance (RLV - BLV £ per acre (n))	1,110,365	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	1,110,365	1,110,365	1,110,365	1,110,365	1,110,365	1,110,365	1,110,365
	16.0%	1,087,803	1,087,803	1,087,803	1,087,803	1,087,803	1,087,803	1,087,803
Profit	17.0%	1,065,242	1,065,242	1,065,242	1,065,242	1,065,242	1,065,242	1,065,242
15.0%	18.0%	1,042,681	1,042,681	1,042,681	1,042,681	1,042,681	1,042,681	1,042,681
	19.0%	1,020,119	1,020,119	1,020,119	1,020,119	1,020,119	1,020,119	1,020,119
	20.0%	997,558	997,558	997,558	997,558	997,558	997,558	997,558

TABLE 4

Balance (RLV - BLV £ per acre (n))	1,110,365	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	1,500,000	(209,635)	(209,635)	(209,635)	(209,635)	(209,635)	(209,635)	(209,635)
	1,600,000	(309,635)	(309,635)	(309,635)	(309,635)	(309,635)	(309,635)	(309,635)
BLV (£ per acre)	1,700,000	(409,635)	(409,635)	(409,635)	(409,635)	(409,635)	(409,635)	(409,635)
180,000	1,800,000	(509,635)	(509,635)	(509,635)	(509,635)	(509,635)	(509,635)	(509,635)
	1,900,000	(609,635)	(609,635)	(609,635)	(609,635)	(609,635)	(609,635)	(609,635)
	2,000,000	(709,635)	(709,635)	(709,635)	(709,635)	(709,635)	(709,635)	(709,635)
	2,100,000	(809,635)	(809,635)	(809,635)	(809,635)	(809,635)	(809,635)	(809,635)
	2,200,000	(909,635)	(909,635)	(909,635)	(909,635)	(909,635)	(909,635)	(909,635)
	2,300,000	(1,009,635)	(1,009,635)	(1,009,635)	(1,009,635)	(1,009,635)	(1,009,635)	(1,009,635)
	2,400,000	(1,109,635)	(1,109,635)	(1,109,635)	(1,109,635)	(1,109,635)	(1,109,635)	(1,109,635)
	2,500,000	(1,209,635)	(1,209,635)	(1,209,635)	(1,209,635)	(1,209,635)	(1,209,635)	(1,209,635)
	2,600,000	(1,309,635)	(1,309,635)	(1,309,635)	(1,309,635)	(1,309,635)	(1,309,635)	(1,309,635)
	2,700,000	(1,409,635)	(1,409,635)	(1,409,635)	(1,409,635)	(1,409,635)	(1,409,635)	(1,409,635)
	2,800,000	(1,509,635)	(1,509,635)	(1,509,635)	(1,509,635)	(1,509,635)	(1,509,635)	(1,509,635)
	2,900,000	(1,609,635)	(1,609,635)	(1,609,635)	(1,609,635)	(1,609,635)	(1,609,635)	(1,609,635)
	3,000,000	(1,709,635)	(1,709,635)	(1,709,635)	(1,709,635)	(1,709,635)	(1,709,635)	(1,709,635)

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Scheme Typology: Employment
Site Typology: Location:
Notes/Comments: 2,500 sqm industrial (1no. Unit)

Units 0
Greenfield/Brownfield: Greenfield

TABLE 5

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	1,110,365	10%	15%	20%	25%	30%	35%	40%
	-	1,378,470	1,378,470	1,378,470	1,378,470	1,378,470	1,378,470	1,378,470
Part L/FHS	2,000	(4,418,310)	(4,418,310)	(4,418,310)	(4,418,310)	(4,418,310)	(4,418,310)	(4,418,310)
(£ per unit)	4,000	(10,793,297)	(10,793,297)	(10,793,297)	(10,793,297)	(10,793,297)	(10,793,297)	(10,793,297)
111	6,000	(17,168,284)	(17,168,284)	(17,168,284)	(17,168,284)	(17,168,284)	(17,168,284)	(17,168,284)
	8,000	(23,543,271)	(23,543,271)	(23,543,271)	(23,543,271)	(23,543,271)	(23,543,271)	(23,543,271)
	10,000	(29,918,258)	(29,918,258)	(29,918,258)	(29,918,258)	(29,918,258)	(29,918,258)	(29,918,258)
	12,000	(36,293,245)	(36,293,245)	(36,293,245)	(36,293,245)	(36,293,245)	(36,293,245)	(36,293,245)
	14,000	(42,668,232)	(42,668,232)	(42,668,232)	(42,668,232)	(42,668,232)	(42,668,232)	(42,668,232)
	16,000	(49,043,219)	(49,043,219)	(49,043,219)	(49,043,219)	(49,043,219)	(49,043,219)	(49,043,219)
	18,000	(55,418,206)	(55,418,206)	(55,418,206)	(55,418,206)	(55,418,206)	(55,418,206)	(55,418,206)
	20,000	(61,793,193)	(61,793,193)	(61,793,193)	(61,793,193)	(61,793,193)	(61,793,193)	(61,793,193)
	22,000	(68,168,180)	(68,168,180)	(68,168,180)	(68,168,180)	(68,168,180)	(68,168,180)	(68,168,180)
	24,000	(74,543,167)	(74,543,167)	(74,543,167)	(74,543,167)	(74,543,167)	(74,543,167)	(74,543,167)
	26,000	(80,918,154)	(80,918,154)	(80,918,154)	(80,918,154)	(80,918,154)	(80,918,154)	(80,918,154)
	28,000	(87,293,141)	(87,293,141)	(87,293,141)	(87,293,141)	(87,293,141)	(87,293,141)	(87,293,141)
	30,000	(93,668,128)	(93,668,128)	(93,668,128)	(93,668,128)	(93,668,128)	(93,668,128)	(93,668,128)

TABLE 6

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	1,110,365	10%	15%	20%	25%	30%	35%	40%
	70%	1,749,615	1,749,615	1,749,615	1,749,615	1,749,615	1,749,615	1,749,615
	75%	1,643,074	1,643,074	1,643,074	1,643,074	1,643,074	1,643,074	1,643,074
Build Cost	80%	1,536,532	1,536,532	1,536,532	1,536,532	1,536,532	1,536,532	1,536,532
100%	85%	1,429,990	1,429,990	1,429,990	1,429,990	1,429,990	1,429,990	1,429,990
(105% = 5% increase)	90%	1,323,448	1,323,448	1,323,448	1,323,448	1,323,448	1,323,448	1,323,448
	95%	1,216,906	1,216,906	1,216,906	1,216,906	1,216,906	1,216,906	1,216,906
	100%	1,110,365	1,110,365	1,110,365	1,110,365	1,110,365	1,110,365	1,110,365
	105%	1,003,823	1,003,823	1,003,823	1,003,823	1,003,823	1,003,823	1,003,823
	110%	897,281	897,281	897,281	897,281	897,281	897,281	897,281
	115%	790,739	790,739	790,739	790,739	790,739	790,739	790,739
	120%	684,198	684,198	684,198	684,198	684,198	684,198	684,198
	125%	577,656	577,656	577,656	577,656	577,656	577,656	577,656

TABLE 7

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	1,110,365	10%	15%	20%	25%	30%	35%	40%
	80%	353,090	353,090	353,090	353,090	353,090	353,090	353,090
	82%	428,818	428,818	428,818	428,818	428,818	428,818	428,818
Market Values	84%	504,545	504,545	504,545	504,545	504,545	504,545	504,545
100%	86%	580,273	580,273	580,273	580,273	580,273	580,273	580,273
(105% = 5% increase)	88%	656,000	656,000	656,000	656,000	656,000	656,000	656,000
	90%	731,727	731,727	731,727	731,727	731,727	731,727	731,727
	92%	807,455	807,455	807,455	807,455	807,455	807,455	807,455
	94%	883,182	883,182	883,182	883,182	883,182	883,182	883,182
	96%	958,910	958,910	958,910	958,910	958,910	958,910	958,910
	98%	1,034,637	1,034,637	1,034,637	1,034,637	1,034,637	1,034,637	1,034,637
	100%	1,110,365	1,110,365	1,110,365	1,110,365	1,110,365	1,110,365	1,110,365
	102%	1,186,092	1,186,092	1,186,092	1,186,092	1,186,092	1,186,092	1,186,092
	104%	1,261,820	1,261,820	1,261,820	1,261,820	1,261,820	1,261,820	1,261,820
	106%	1,337,547	1,337,547	1,337,547	1,337,547	1,337,547	1,337,547	1,337,547
	108%	1,413,274	1,413,274	1,413,274	1,413,274	1,413,274	1,413,274	1,413,274
	110%	1,489,002	1,489,002	1,489,002	1,489,002	1,489,002	1,489,002	1,489,002
	112%	1,564,729	1,564,729	1,564,729	1,564,729	1,564,729	1,564,729	1,564,729
	114%	1,640,457	1,640,457	1,640,457	1,640,457	1,640,457	1,640,457	1,640,457
	116%	1,716,184	1,716,184	1,716,184	1,716,184	1,716,184	1,716,184	1,716,184
	118%	1,791,912	1,791,912	1,791,912	1,791,912	1,791,912	1,791,912	1,791,912
	120%	1,867,639	1,867,639	1,867,639	1,867,639	1,867,639	1,867,639	1,867,639

TABLE 8

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	1,110,365	10%	15%	20%	25%	30%	35%	40%
	5,000	1,110,365	1,110,365	1,110,365	1,110,365	1,110,365	1,110,365	1,110,365
	10,000	1,110,365	1,110,365	1,110,365	1,110,365	1,110,365	1,110,365	1,110,365
Grant (£ per unit)	15,000	1,110,365	1,110,365	1,110,365	1,110,365	1,110,365	1,110,365	1,110,365
0	20,000	1,110,365	1,110,365	1,110,365	1,110,365	1,110,365	1,110,365	1,110,365
	25,000	1,110,365	1,110,365	1,110,365	1,110,365	1,110,365	1,110,365	1,110,365
	30,000	1,110,365	1,110,365	1,110,365	1,110,365	1,110,365	1,110,365	1,110,365
	35,000	1,110,365	1,110,365	1,110,365	1,110,365	1,110,365	1,110,365	1,110,365
	40,000	1,110,365	1,110,365	1,110,365	1,110,365	1,110,365	1,110,365	1,110,365
	45,000	1,110,365	1,110,365	1,110,365	1,110,365	1,110,365	1,110,365	1,110,365
	50,000	1,110,365	1,110,365	1,110,365	1,110,365	1,110,365	1,110,365	1,110,365
	55,000	1,110,365	1,110,365	1,110,365	1,110,365	1,110,365	1,110,365	1,110,365

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260202 Thurrock WPV Employment Appraisals_v0.2

Appraisal Ref:	**EMP_GF_2**			(see Typologies Matrix)
Scheme Typology:	**Employment**	Units	**0**	
Site Typology:	Location:	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	9,000 sqm (18no. Units @ 500 sqm)			

ASSUMPTIONS - COMMERCIAL USES

Units -	# Com. Units	AH %	% mix	# Units	# Mkt Resi Units	# AH Units
Industrial	18		0			
[blank spare]	0					
[blank spare]	0					
[blank spare]						
	18			0	0	0

Unit Floor areas -	Net area per unit NIA (sqm)	NIA (sqft)	Net to Gross %	Gross (GIA) per unit GIA (sqm)	GIA (sqft)
Industrial	500	5,382	100.0%	500	5,382
[blank spare]	0	0	100.0%	0	0
[blank spare]					
[blank spare]					

Total Floor areas -	NIA (sqm)	NIA (sqft)	GIA (sqm)	GIA (sqft)
Industrial	9,000	96,875	9,000	96,875
[blank spare]	0	0	0	0
[blank spare]				
[blank spare]				
	9,000	96,875	9,000	96,875

Commercial Values -	Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)
Industrial		91,493	17.00	0%	6	5.50%
[blank spare]		-	0.00	0%	0	5.50%
[blank spare]						
[blank spare]						

* as applicable

*Total Incentive including Rent Free & Void allowance (months)

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260202 Thurrock WPV Employment Appraisals_v0.2

Scheme Typology:	**Employment**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Greenfield**
Notes/Comments:	9,000 sqm (18no. Units @ 500 sqm)		

GROSS DEVELOPMENT VALUE

Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £
Industrial	£ psf	1,646,878	0%	1,646,878	5.50%	29,943,241
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]			0%			
[blank spare]						
				1,646,878		29,943,241

Commercial GDV -	less RF/Void	Purchasers Costs %		PC £	£
Industrial	(823,439)	29,119,801	6.80%	(1,854,070)	27,265,732
[blank spare]	-	0	6.80%	-	-
[blank spare]	-	0	6.80%	-	-
[blank spare]					
Sub-total GDV Commercial					**27,265,732**

Grant Funding	0	units @	0	per unit		-
Total GDV						**27,265,732**

DEVELOPMENT COSTS

Initial Payments -								
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	43,910	£	(43,910)
Planning Application Professional Fees, Surveys and reports					(capped at £250,000)	87,820	£	(87,820)
CIL (exl. Aff. Housing - discounted market rent) (Max CIL)			9,000	sqm (gross)	0.00	£ psm		-
CIL analysis:			0.00%	% of GDV	#DIV/0!	£ per unit (total units)		
Site Specific S106 Contributions		9,000 units @			3			(27,000)
S106 analysis			0.10%	% of GDV	3.00	£ psm (GIA)		
Construction Costs -								
Site Clearance and Demolition			1.80	ha @	0	£ per ha (if brownfield)		-
Strategic Site Infra. costs		0						-
Infra. Costs analysis:			0.00%	% of GDV	0.00	£ psm (GIA)		
Industrial			9,000	sqm @	972	psm		(8,748,000)
[blank spare]			-	sqm @	972	psm		-
[blank spare]			-	sqm @	972	psm		-
[blank spare]		9,000	-	sqm @	972	psm		-
External works			8,748,000	@	10.0%			(874,800)
Ext. Works analysis:					#DIV/0!	£ per unit (total units)		
Policy Costs on design -								
Biodiversity Net Gain		2.0 hectares @				4,500	£ ha	(9,000)
Net Zero Carbon (Industrial)		9,000 sqm @				111	£ sqm	(999,000)
Net Zero Carbon (Offices)		sqm @				162	£ sqm	-
Part L/FHS analysis:					11.4%	% of BCIS costs		
BREEAM		9,000 sqm				0	£ psm	-
	Sub-total							(1,008,000)
Policy Costs analysis:	(design costs only)				#DIV/0!	£ per unit (total units)		
Contingency (on construction)			10,630,800	@	5.0%			(531,540)

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260202 Thurrock WPV Employment Appraisals_v0.2

Scheme Typology:	**Employment**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Greenfield**
Notes/Comments:	9,000 sqm (18no. Units @ 500 sqm)		

Professional Fees		10,630,800	@	10.0%		(1,063,080)
				Total fees inc. planning & consultants:		11.24%
Disposal Costs -						
Letting Agents Costs		1,646,878	ERV @	10.00%		(164,688)
Letting Legal Costs		1,646,878	ERV @	5.00%		(82,344)
Investment Sale Agents Costs		27,265,732	GDV @	1.00%		(272,657)
Investment Sale Legal Costs		27,265,732	GDV @	0.50%		(136,329)
Marketing and Promotion		27,265,732	GDV @	0.50%		(136,329)
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm	(649,749)
Developers Profit -						
Profit on Cost (commercial scheme)		13,826,245		15.00%		(2,073,937)
TOTAL COSTS						**(15,900,182)**

RESIDUAL LAND VALUE						
Residual Land Value (gross)						11,365,550
SDLT		11,365,550	@	HMRC formula		(557,777)
Acquisition Agent fees		11,365,550	@	1.00%		(113,655)
Acquisition Legal fees		11,365,550	@	0.50%		(56,828)
Interest on Land		11,365,550	@	7.50%		(852,416)
Residual Land Value						**9,784,873**
RLV analysis:	#DIV/0! £ per plot	5,436,040	£ per ha (net)	2,199,935	£ per acre (net)	
		4,892,436	£ per ha (gross)	1,979,942	£ per acre (gross)	
				35.89%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)						
Plot Ratio / Density		50%	(GIA-Site Area / Dph, as appropriate)			
Site Area	1.80 < alt formula >	1.80	ha (net)	4.45	acres (net)	
Net to Gross ratio		90%				
Site Area (gross)		2.00	ha (gross)	4.94	acres (gross)	
Density analysis:		5,000	sqm/ha (net)	21,780	sqft/ac (net)	
		-	dph (gross)			
Benchmark Land Value (net)	#DIV/0! £ per plot	444,780	£ per ha (gross)	180,000	£ per acre (gross)	**889,560**
BLV analysis:		494,200	£ per ha (net)	200,000	£ per acre (net)	

BALANCE						
Surplus/(Deficit)		**4,941,840**	£ per ha (net)	**1,999,935**	£ per acre (net)	**8,895,313**

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260202 Thurrock WPV Employment Appraisals_v0.2

Scheme Typology:	**Employment**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Greenfield**
Notes/Comments:	9,000 sqm (18no. Units @ 500 sqm)		

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	1,999,935	10%	15%	20%	25%	30%	35%	40%
	0.00	1,999,935	1,999,935	1,999,935	1,999,935	1,999,935	1,999,935	1,999,935
	10.00	1,979,217	1,979,217	1,979,217	1,979,217	1,979,217	1,979,217	1,979,217
CIL £ psm	20.00	1,958,498	1,958,498	1,958,498	1,958,498	1,958,498	1,958,498	1,958,498
0.00	30.00	1,937,779	1,937,779	1,937,779	1,937,779	1,937,779	1,937,779	1,937,779
	40.00	1,917,060	1,917,060	1,917,060	1,917,060	1,917,060	1,917,060	1,917,060
	50.00	1,896,341	1,896,341	1,896,341	1,896,341	1,896,341	1,896,341	1,896,341
	60.00	1,875,623	1,875,623	1,875,623	1,875,623	1,875,623	1,875,623	1,875,623
	70.00	1,854,904	1,854,904	1,854,904	1,854,904	1,854,904	1,854,904	1,854,904
	80.00	1,834,185	1,834,185	1,834,185	1,834,185	1,834,185	1,834,185	1,834,185
	90.00	1,813,466	1,813,466	1,813,466	1,813,466	1,813,466	1,813,466	1,813,466
	100.00	1,792,747	1,792,747	1,792,747	1,792,747	1,792,747	1,792,747	1,792,747
	110.00	1,772,029	1,772,029	1,772,029	1,772,029	1,772,029	1,772,029	1,772,029
	120.00	1,751,310	1,751,310	1,751,310	1,751,310	1,751,310	1,751,310	1,751,310
	130.00	1,730,591	1,730,591	1,730,591	1,730,591	1,730,591	1,730,591	1,730,591
	140.00	1,709,872	1,709,872	1,709,872	1,709,872	1,709,872	1,709,872	1,709,872
	150.00	1,689,153	1,689,153	1,689,153	1,689,153	1,689,153	1,689,153	1,689,153
	160.00	1,668,434	1,668,434	1,668,434	1,668,434	1,668,434	1,668,434	1,668,434
	170.00	1,647,716	1,647,716	1,647,716	1,647,716	1,647,716	1,647,716	1,647,716
	180.00	1,626,997	1,626,997	1,626,997	1,626,997	1,626,997	1,626,997	1,626,997
	190.00	1,606,278	1,606,278	1,606,278	1,606,278	1,606,278	1,606,278	1,606,278
	200.00	1,585,559	1,585,559	1,585,559	1,585,559	1,585,559	1,585,559	1,585,559
	210.00	1,564,840	1,564,840	1,564,840	1,564,840	1,564,840	1,564,840	1,564,840
	220.00	1,544,122	1,544,122	1,544,122	1,544,122	1,544,122	1,544,122	1,544,122
	230.00	1,523,403	1,523,403	1,523,403	1,523,403	1,523,403	1,523,403	1,523,403
	240.00	1,502,684	1,502,684	1,502,684	1,502,684	1,502,684	1,502,684	1,502,684
	250.00	1,481,884	1,481,884	1,481,884	1,481,884	1,481,884	1,481,884	1,481,884

TABLE 2

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	1,999,935	10%	15%	20%	25%	30%	35%	40%
	1,000	1,982,060	1,982,060	1,982,060	1,982,060	1,982,060	1,982,060	1,982,060
	2,000	1,982,060	1,982,060	1,982,060	1,982,060	1,982,060	1,982,060	1,982,060
Site Specific S106	3,000	1,982,060	1,982,060	1,982,060	1,982,060	1,982,060	1,982,060	1,982,060
3	4,000	1,982,060	1,982,060	1,982,060	1,982,060	1,982,060	1,982,060	1,982,060
	5,000	1,982,060	1,982,060	1,982,060	1,982,060	1,982,060	1,982,060	1,982,060
	6,000	1,982,060	1,982,060	1,982,060	1,982,060	1,982,060	1,982,060	1,982,060
	7,000	1,982,060	1,982,060	1,982,060	1,982,060	1,982,060	1,982,060	1,982,060
	8,000	1,982,060	1,982,060	1,982,060	1,982,060	1,982,060	1,982,060	1,982,060
	9,000	1,982,060	1,982,060	1,982,060	1,982,060	1,982,060	1,982,060	1,982,060
	10,000	1,982,060	1,982,060	1,982,060	1,982,060	1,982,060	1,982,060	1,982,060
	11,000	1,982,060	1,982,060	1,982,060	1,982,060	1,982,060	1,982,060	1,982,060
	12,000	1,982,060	1,982,060	1,982,060	1,982,060	1,982,060	1,982,060	1,982,060
	13,000	1,982,060	1,982,060	1,982,060	1,982,060	1,982,060	1,982,060	1,982,060
	14,000	1,982,060	1,982,060	1,982,060	1,982,060	1,982,060	1,982,060	1,982,060
	15,000	1,982,060	1,982,060	1,982,060	1,982,060	1,982,060	1,982,060	1,982,060

TABLE 3

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	1,999,935	10%	15%	20%	25%	30%	35%	40%
	15.0%	1,999,935	1,999,935	1,999,935	1,999,935	1,999,935	1,999,935	1,999,935
	16.0%	1,973,202	1,973,202	1,973,202	1,973,202	1,973,202	1,973,202	1,973,202
Profit	17.0%	1,946,468	1,946,468	1,946,468	1,946,468	1,946,468	1,946,468	1,946,468
15.0%	18.0%	1,919,735	1,919,735	1,919,735	1,919,735	1,919,735	1,919,735	1,919,735
	19.0%	1,893,001	1,893,001	1,893,001	1,893,001	1,893,001	1,893,001	1,893,001
	20.0%	1,866,267	1,866,267	1,866,267	1,866,267	1,866,267	1,866,267	1,866,267

TABLE 4

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	1,999,935	10%	15%	20%	25%	30%	35%	40%
	1,500,000	533,269	533,269	533,269	533,269	533,269	533,269	533,269
	1,600,000	422,158	422,158	422,158	422,158	422,158	422,158	422,158
BLV (£ per acre)	1,700,000	311,047	311,047	311,047	311,047	311,047	311,047	311,047
180,000	1,800,000	199,935	199,935	199,935	199,935	199,935	199,935	199,935
	1,900,000	88,824	88,824	88,824	88,824	88,824	88,824	88,824
	2,000,000	(22,287)	(22,287)	(22,287)	(22,287)	(22,287)	(22,287)	(22,287)
	2,100,000	(133,398)	(133,398)	(133,398)	(133,398)	(133,398)	(133,398)	(133,398)
	2,200,000	(244,509)	(244,509)	(244,509)	(244,509)	(244,509)	(244,509)	(244,509)
	2,300,000	(355,620)	(355,620)	(355,620)	(355,620)	(355,620)	(355,620)	(355,620)
	2,400,000	(466,731)	(466,731)	(466,731)	(466,731)	(466,731)	(466,731)	(466,731)
	2,500,000	(577,842)	(577,842)	(577,842)	(577,842)	(577,842)	(577,842)	(577,842)
	2,600,000	(688,953)	(688,953)	(688,953)	(688,953)	(688,953)	(688,953)	(688,953)
	2,700,000	(800,065)	(800,065)	(800,065)	(800,065)	(800,065)	(800,065)	(800,065)
	2,800,000	(911,176)	(911,176)	(911,176)	(911,176)	(911,176)	(911,176)	(911,176)
	2,900,000	(1,022,287)	(1,022,287)	(1,022,287)	(1,022,287)	(1,022,287)	(1,022,287)	(1,022,287)
	3,000,000	(1,133,398)	(1,133,398)	(1,133,398)	(1,133,398)	(1,133,398)	(1,133,398)	(1,133,398)

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Scheme Typology: Employment
Site Typology: Location:
Notes/Comments: 9,000 sqm (18no. Units @ 500 sqm)

Units 0
Greenfield/Brownfield: Greenfield

TABLE 5

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	1,999,935	10%	15%	20%	25%	30%	35%	40%
	-	2,272,137	2,272,137	2,272,137	2,272,137	2,272,137	2,272,137	2,272,137
Part L/FHS	2,000	(3,287,932)	(3,287,932)	(3,287,932)	(3,287,932)	(3,287,932)	(3,287,932)	(3,287,932)
(£ per unit)	4,000	(9,606,151)	(9,606,151)	(9,606,151)	(9,606,151)	(9,606,151)	(9,606,151)	(9,606,151)
111	6,000	(15,924,370)	(15,924,370)	(15,924,370)	(15,924,370)	(15,924,370)	(15,924,370)	(15,924,370)
	8,000	(22,242,588)	(22,242,588)	(22,242,588)	(22,242,588)	(22,242,588)	(22,242,588)	(22,242,588)
	10,000	(28,560,807)	(28,560,807)	(28,560,807)	(28,560,807)	(28,560,807)	(28,560,807)	(28,560,807)
	12,000	(34,879,026)	(34,879,026)	(34,879,026)	(34,879,026)	(34,879,026)	(34,879,026)	(34,879,026)
	14,000	(41,197,244)	(41,197,244)	(41,197,244)	(41,197,244)	(41,197,244)	(41,197,244)	(41,197,244)
	16,000	(47,515,463)	(47,515,463)	(47,515,463)	(47,515,463)	(47,515,463)	(47,515,463)	(47,515,463)
	18,000	(53,833,681)	(53,833,681)	(53,833,681)	(53,833,681)	(53,833,681)	(53,833,681)	(53,833,681)
	20,000	(60,151,900)	(60,151,900)	(60,151,900)	(60,151,900)	(60,151,900)	(60,151,900)	(60,151,900)
	22,000	(66,470,119)	(66,470,119)	(66,470,119)	(66,470,119)	(66,470,119)	(66,470,119)	(66,470,119)
	24,000	(72,788,337)	(72,788,337)	(72,788,337)	(72,788,337)	(72,788,337)	(72,788,337)	(72,788,337)
	26,000	(79,106,556)	(79,106,556)	(79,106,556)	(79,106,556)	(79,106,556)	(79,106,556)	(79,106,556)
	28,000	(85,424,775)	(85,424,775)	(85,424,775)	(85,424,775)	(85,424,775)	(85,424,775)	(85,424,775)
	30,000	(91,742,993)	(91,742,993)	(91,742,993)	(91,742,993)	(91,742,993)	(91,742,993)	(91,742,993)

TABLE 6

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	1,999,935	10%	15%	20%	25%	30%	35%	40%
	70%	2,783,594	2,783,594	2,783,594	2,783,594	2,783,594	2,783,594	2,783,594
	75%	2,653,283	2,653,283	2,653,283	2,653,283	2,653,283	2,653,283	2,653,283
Build Cost	80%	2,522,973	2,522,973	2,522,973	2,522,973	2,522,973	2,522,973	2,522,973
100%	85%	2,392,662	2,392,662	2,392,662	2,392,662	2,392,662	2,392,662	2,392,662
(105% = 5% increase)	90%	2,262,132	2,262,132	2,262,132	2,262,132	2,262,132	2,262,132	2,262,132
	95%	2,131,034	2,131,034	2,131,034	2,131,034	2,131,034	2,131,034	2,131,034
	100%	1,999,935	1,999,935	1,999,935	1,999,935	1,999,935	1,999,935	1,999,935
	105%	1,868,837	1,868,837	1,868,837	1,868,837	1,868,837	1,868,837	1,868,837
	110%	1,737,739	1,737,739	1,737,739	1,737,739	1,737,739	1,737,739	1,737,739
	115%	1,606,431	1,606,431	1,606,431	1,606,431	1,606,431	1,606,431	1,606,431
	120%	1,474,541	1,474,541	1,474,541	1,474,541	1,474,541	1,474,541	1,474,541
	125%	1,342,650	1,342,650	1,342,650	1,342,650	1,342,650	1,342,650	1,342,650

TABLE 7

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	1,999,935	10%	15%	20%	25%	30%	35%	40%
	80%	970,319	970,319	970,319	970,319	970,319	970,319	970,319
	82%	1,073,281	1,073,281	1,073,281	1,073,281	1,073,281	1,073,281	1,073,281
Market Values	84%	1,176,242	1,176,242	1,176,242	1,176,242	1,176,242	1,176,242	1,176,242
100%	86%	1,279,204	1,279,204	1,279,204	1,279,204	1,279,204	1,279,204	1,279,204
(105% = 5% increase)	88%	1,382,166	1,382,166	1,382,166	1,382,166	1,382,166	1,382,166	1,382,166
	90%	1,485,127	1,485,127	1,485,127	1,485,127	1,485,127	1,485,127	1,485,127
	92%	1,588,089	1,588,089	1,588,089	1,588,089	1,588,089	1,588,089	1,588,089
	94%	1,691,051	1,691,051	1,691,051	1,691,051	1,691,051	1,691,051	1,691,051
	96%	1,794,012	1,794,012	1,794,012	1,794,012	1,794,012	1,794,012	1,794,012
	98%	1,896,974	1,896,974	1,896,974	1,896,974	1,896,974	1,896,974	1,896,974
	100%	1,999,935	1,999,935	1,999,935	1,999,935	1,999,935	1,999,935	1,999,935
	102%	2,102,897	2,102,897	2,102,897	2,102,897	2,102,897	2,102,897	2,102,897
	104%	2,205,859	2,205,859	2,205,859	2,205,859	2,205,859	2,205,859	2,205,859
	106%	2,308,820	2,308,820	2,308,820	2,308,820	2,308,820	2,308,820	2,308,820
	108%	2,411,782	2,411,782	2,411,782	2,411,782	2,411,782	2,411,782	2,411,782
	110%	2,514,744	2,514,744	2,514,744	2,514,744	2,514,744	2,514,744	2,514,744
	112%	2,617,705	2,617,705	2,617,705	2,617,705	2,617,705	2,617,705	2,617,705
	114%	2,720,667	2,720,667	2,720,667	2,720,667	2,720,667	2,720,667	2,720,667
	116%	2,823,629	2,823,629	2,823,629	2,823,629	2,823,629	2,823,629	2,823,629
	118%	2,926,590	2,926,590	2,926,590	2,926,590	2,926,590	2,926,590	2,926,590
	120%	3,029,552	3,029,552	3,029,552	3,029,552	3,029,552	3,029,552	3,029,552

TABLE 8

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	1,999,935	10%	15%	20%	25%	30%	35%	40%
	5,000	1,999,935	1,999,935	1,999,935	1,999,935	1,999,935	1,999,935	1,999,935
	10,000	1,999,935	1,999,935	1,999,935	1,999,935	1,999,935	1,999,935	1,999,935
Grant (£ per unit)	15,000	1,999,935	1,999,935	1,999,935	1,999,935	1,999,935	1,999,935	1,999,935
0	20,000	1,999,935	1,999,935	1,999,935	1,999,935	1,999,935	1,999,935	1,999,935
	25,000	1,999,935	1,999,935	1,999,935	1,999,935	1,999,935	1,999,935	1,999,935
	30,000	1,999,935	1,999,935	1,999,935	1,999,935	1,999,935	1,999,935	1,999,935
	35,000	1,999,935	1,999,935	1,999,935	1,999,935	1,999,935	1,999,935	1,999,935
	40,000	1,999,935	1,999,935	1,999,935	1,999,935	1,999,935	1,999,935	1,999,935
	45,000	1,999,935	1,999,935	1,999,935	1,999,935	1,999,935	1,999,935	1,999,935
	50,000	1,999,935	1,999,935	1,999,935	1,999,935	1,999,935	1,999,935	1,999,935
	55,000	1,999,935	1,999,935	1,999,935	1,999,935	1,999,935	1,999,935	1,999,935

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260202 Thurrock WPV Employment Appraisals_v0.2

Appraisal Ref:	**EMP_GF_3**			(see Typologies Matrix)
Scheme Typology:	**Employment**	Units	**0**	
Site Typology:	Location:	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	27,000 sqm industrial (3no. Units @ 9,000 sqm)			

ASSUMPTIONS - COMMERCIAL USES

Units -	# Com. Units	AH %	% mix	# Units	# Mkt Resi Units	# AH Units
Industrial	3		0			
[blank spare]	0					
[blank spare]	0					
[blank spare]						
	3			0	0	0

Unit Floor areas -	Net area per unit NIA (sqm)	NIA (sqft)	Net to Gross %	Gross (GIA) per unit GIA (sqm)	GIA (sqft)
Industrial	9,000	96,875	100.0%	9,000	96,875
[blank spare]	0	0	100.0%	0	0
[blank spare]					
[blank spare]					

Total Floor areas -	NIA (sqm)	NIA (sqft)	GIA (sqm)	GIA (sqft)
Industrial	27,000	290,626	27,000	290,626
[blank spare]	0	0	0	0
[blank spare]				
[blank spare]				
	27,000	290,626	27,000	290,626

Commercial Values -	Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)
Industrial		920,314	9.50	0%	6	5.00%
[blank spare]		-	0.00	0%	0	5.00%
[blank spare]						
[blank spare]						

* as applicable

*Total Incentive including Rent Free & Void allowance (months)

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260202 Thurrock WPV Employment Appraisals_v0.2

Scheme Typology:	**Employment**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Greenfield**
Notes/Comments:	27,000 sqm industrial (3no. Units @ 9,000 sqm)		

GROSS DEVELOPMENT VALUE

Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £
Industrial	£ psf	2,760,943	0%	2,760,943	5.00%	55,218,858
[blank spare]	£ psf	-	0%	-	5.00%	-
[blank spare]			0%			
[blank spare]						
				2,760,943		55,218,858

Commercial GDV -	less RF/Void	Purchasers Costs %		PC £	£
Industrial	(1,380,471)	53,838,387	6.80%	(3,427,912)	50,410,475
[blank spare]	-	0	6.80%	-	-
[blank spare]	-	0	6.80%	-	-
[blank spare]					
Sub-total GDV Commercial					**50,410,475**

Grant Funding	0	units @	0	per unit		-
Total GDV						**50,410,475**

DEVELOPMENT COSTS

Initial Payments -								
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	89,270	£	(89,270)
Planning Application Professional Fees, Surveys and reports					(capped at £250,000)	178,540	£	(178,540)
CIL (exl. Aff. Housing - discounted market rent) (Max CIL)			27,000	sqm (gross)	0.00	£ psm		-
CIL analysis:			0.00%	% of GDV	#DIV/0!	£ per unit (total units)		
Site Specific S106 Contributions		27,000 units @			3			(81,000)
S106 analysis			0.16%	% of GDV	3.00	£ psm (GIA)		
Construction Costs -								
Site Clearance and Demolition			6.75	ha @	0	£ per ha (if brownfield)		-
Strategic Site Infra. costs			0					-
Infra. Costs analysis:			0.00%	% of GDV	0.00	£ psm (GIA)		
Industrial			27,000	sqm @	802	psm		(21,654,000)
[blank spare]			-	sqm @	802	psm		-
[blank spare]			-	sqm @	802	psm		-
[blank spare]		27,000	-	sqm @	802	psm		-
External works			21,654,000	@	10.0%			(2,165,400)
Ext. Works analysis:					#DIV/0!	£ per unit (total units)		
Policy Costs on design -								
Biodiversity Net Gain		7.5 hectares @				4,500	£ ha	(33,750)
Net Zero Carbon (Industrial)		27,000 sqm @				111	£ sqm	(2,997,000)
Net Zero Carbon (Offices)		sqm @				162	£ sqm	-
Part L/FHS analysis:					13.8%	% of BCIS costs		
BREEAM		27,000 sqm				0	£ psm	-
	Sub-total							(3,030,750)
Policy Costs analysis:	(design costs only)				#DIV/0!	£ per unit (total units)		
Contingency (on construction)			26,850,150	@	5.0%			(1,342,508)

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260202 Thurrock WPV Employment Appraisals_v0.2

Scheme Typology:	**Employment**		Units	**0**	
Site Typology:	Location:		Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	27,000 sqm industrial (3no. Units @ 9,000 sqm)				

Professional Fees	26,850,150	@	10.0%		(2,685,015)
			Total fees inc. planning & consultants:		11.00%
Disposal Costs -					
Letting Agents Costs	2,760,943	ERV @	10.00%		(276,094)
Letting Legal Costs	2,760,943	ERV @	5.00%		(138,047)
Investment Sale Agents Costs	50,410,475	GDV @	1.00%		(504,105)
Investment Sale Legal Costs	50,410,475	GDV @	0.50%		(252,052)
Marketing and Promotion	50,410,475	GDV @	0.50%		(252,052)
Interest (on Development Costs) -	7.50%	APR	0.604%	pcm	(2,217,932)
Developers Profit -					
Profit on Cost (commercial scheme)	34,866,765		15.00%		(5,230,015)
TOTAL COSTS					**(40,096,780)**

RESIDUAL LAND VALUE						
Residual Land Value (gross)						10,313,695
SDLT	10,313,695	@	HMRC formula			(505,185)
Acquisition Agent fees	10,313,695	@	1.00%			(103,137)
Acquisition Legal fees	10,313,695	@	0.50%			(51,568)
Interest on Land	10,313,695	@	7.50%			(773,527)
Residual Land Value						**8,880,277**
RLV analysis:	#DIV/0! £ per plot	1,315,597	£ per ha (net)	532,415	£ per acre (net)	
		1,184,037	£ per ha (gross)	479,173	£ per acre (gross)	
				17.62%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)						
Plot Ratio / Density		40%	(GIA-Site Area / Dph, as appropriate)			
Site Area	6.75 < alt formula >	6.75	ha (net)	16.68	acres (net)	
Net to Gross ratio		90%				
Site Area (gross)		7.50	ha (gross)	18.53	acres (gross)	
Density analysis:		4,000	sqm/ha (net)	17,424	sqft/ac (net)	
		-	dph (gross)			
Benchmark Land Value (net)	#DIV/0! £ per plot	444,780	£ per ha (gross)	180,000	£ per acre (gross)	**3,335,850**
BLV analysis:		494,200	£ per ha (net)	200,000	£ per acre (net)	

BALANCE					
Surplus/(Deficit)	**821,397**	£ per ha (net)	**332,415**	£ per acre (net)	**5,544,427**

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260202 Thurrock WPV Employment Appraisals_v0.2

Scheme Typology: Employment | Units 0
Site Typology: Location: | Greenfield/Brownfield: Greenfield
Notes/Comments: 27,000 sqm industrial (3no. Units @ 9,000 sqm)

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	332,415	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	332,415	332,415	332,415	332,415	332,415	332,415	332,415
	10.00	315,340	315,340	315,340	315,340	315,340	315,340	315,340
CIL £ psm	20.00	298,266	298,266	298,266	298,266	298,266	298,266	298,266
0.00	30.00	281,191	281,191	281,191	281,191	281,191	281,191	281,191
	40.00	264,117	264,117	264,117	264,117	264,117	264,117	264,117
	50.00	247,043	247,043	247,043	247,043	247,043	247,043	247,043
	60.00	229,968	229,968	229,968	229,968	229,968	229,968	229,968
	70.00	212,894	212,894	212,894	212,894	212,894	212,894	212,894
	80.00	195,819	195,819	195,819	195,819	195,819	195,819	195,819
	90.00	178,745	178,745	178,745	178,745	178,745	178,745	178,745
	100.00	161,671	161,671	161,671	161,671	161,671	161,671	161,671
	110.00	144,596	144,596	144,596	144,596	144,596	144,596	144,596
	120.00	127,522	127,522	127,522	127,522	127,522	127,522	127,522
	130.00	110,447	110,447	110,447	110,447	110,447	110,447	110,447
	140.00	93,373	93,373	93,373	93,373	93,373	93,373	93,373
	150.00	76,298	76,298	76,298	76,298	76,298	76,298	76,298
	160.00	59,224	59,224	59,224	59,224	59,224	59,224	59,224
	170.00	42,150	42,150	42,150	42,150	42,150	42,150	42,150
	180.00	25,075	25,075	25,075	25,075	25,075	25,075	25,075
	190.00	8,001	8,001	8,001	8,001	8,001	8,001	8,001
	200.00	(9,074)	(9,074)	(9,074)	(9,074)	(9,074)	(9,074)	(9,074)
	210.00	(26,148)	(26,148)	(26,148)	(26,148)	(26,148)	(26,148)	(26,148)
	220.00	(43,222)	(43,222)	(43,222)	(43,222)	(43,222)	(43,222)	(43,222)
	230.00	(60,297)	(60,297)	(60,297)	(60,297)	(60,297)	(60,297)	(60,297)
	240.00	(77,371)	(77,371)	(77,371)	(77,371)	(77,371)	(77,371)	(77,371)
	250.00	(94,446)	(94,446)	(94,446)	(94,446)	(94,446)	(94,446)	(94,446)

TABLE 2

Balance (RLV - BLV £ per acre (n))	332,415	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	1,000	331,128	331,128	331,128	331,128	331,128	331,128	331,128
	2,000	331,128	331,128	331,128	331,128	331,128	331,128	331,128
Site Specific S106	3,000	331,128	331,128	331,128	331,128	331,128	331,128	331,128
3	4,000	331,128	331,128	331,128	331,128	331,128	331,128	331,128
	5,000	331,128	331,128	331,128	331,128	331,128	331,128	331,128
	6,000	331,128	331,128	331,128	331,128	331,128	331,128	331,128
	7,000	331,128	331,128	331,128	331,128	331,128	331,128	331,128
	8,000	331,128	331,128	331,128	331,128	331,128	331,128	331,128
	9,000	331,128	331,128	331,128	331,128	331,128	331,128	331,128
	10,000	331,128	331,128	331,128	331,128	331,128	331,128	331,128
	11,000	331,128	331,128	331,128	331,128	331,128	331,128	331,128
	12,000	331,128	331,128	331,128	331,128	331,128	331,128	331,128
	13,000	331,128	331,128	331,128	331,128	331,128	331,128	331,128
	14,000	331,128	331,128	331,128	331,128	331,128	331,128	331,128
	15,000	331,128	331,128	331,128	331,128	331,128	331,128	331,128

TABLE 3

Balance (RLV - BLV £ per acre (n))	332,415	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	332,415	332,415	332,415	332,415	332,415	332,415	332,415
	16.0%	314,437	314,437	314,437	314,437	314,437	314,437	314,437
Profit	17.0%	296,459	296,459	296,459	296,459	296,459	296,459	296,459
15.0%	18.0%	278,482	278,482	278,482	278,482	278,482	278,482	278,482
	19.0%	260,504	260,504	260,504	260,504	260,504	260,504	260,504
	20.0%	242,526	242,526	242,526	242,526	242,526	242,526	242,526

TABLE 4

Balance (RLV - BLV £ per acre (n))	332,415	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	1,500,000	(1,134,252)	(1,134,252)	(1,134,252)	(1,134,252)	(1,134,252)	(1,134,252)	(1,134,252)
	1,600,000	(1,245,363)	(1,245,363)	(1,245,363)	(1,245,363)	(1,245,363)	(1,245,363)	(1,245,363)
BLV (£ per acre)	1,700,000	(1,356,474)	(1,356,474)	(1,356,474)	(1,356,474)	(1,356,474)	(1,356,474)	(1,356,474)
180,000	1,800,000	(1,467,585)	(1,467,585)	(1,467,585)	(1,467,585)	(1,467,585)	(1,467,585)	(1,467,585)
	1,900,000	(1,578,696)	(1,578,696)	(1,578,696)	(1,578,696)	(1,578,696)	(1,578,696)	(1,578,696)
	2,000,000	(1,689,808)	(1,689,808)	(1,689,808)	(1,689,808)	(1,689,808)	(1,689,808)	(1,689,808)
	2,100,000	(1,800,919)	(1,800,919)	(1,800,919)	(1,800,919)	(1,800,919)	(1,800,919)	(1,800,919)
	2,200,000	(1,912,030)	(1,912,030)	(1,912,030)	(1,912,030)	(1,912,030)	(1,912,030)	(1,912,030)
	2,300,000	(2,023,141)	(2,023,141)	(2,023,141)	(2,023,141)	(2,023,141)	(2,023,141)	(2,023,141)
	2,400,000	(2,134,252)	(2,134,252)	(2,134,252)	(2,134,252)	(2,134,252)	(2,134,252)	(2,134,252)
	2,500,000	(2,245,363)	(2,245,363)	(2,245,363)	(2,245,363)	(2,245,363)	(2,245,363)	(2,245,363)
	2,600,000	(2,356,474)	(2,356,474)	(2,356,474)	(2,356,474)	(2,356,474)	(2,356,474)	(2,356,474)
	2,700,000	(2,467,585)	(2,467,585)	(2,467,585)	(2,467,585)	(2,467,585)	(2,467,585)	(2,467,585)
	2,800,000	(2,578,696)	(2,578,696)	(2,578,696)	(2,578,696)	(2,578,696)	(2,578,696)	(2,578,696)
	2,900,000	(2,689,808)	(2,689,808)	(2,689,808)	(2,689,808)	(2,689,808)	(2,689,808)	(2,689,808)
	3,000,000	(2,800,919)	(2,800,919)	(2,800,919)	(2,800,919)	(2,800,919)	(2,800,919)	(2,800,919)

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Scheme Typology: Employment | Units 0
Site Typology: Location: | Greenfield/Brownfield: Greenfield
Notes/Comments: 27,000 sqm industrial (3no. Units @ 9,000 sqm)

TABLE 5 — Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	332,415	10%	15%	20%	25%	30%	35%	40%
	-	553,236	553,236	553,236	553,236	553,236	553,236	553,236
Part L/FHS	2,000	(4,201,636)	(4,201,636)	(4,201,636)	(4,201,636)	(4,201,636)	(4,201,636)	(4,201,636)
(£ per unit)	4,000	(9,166,997)	(9,166,997)	(9,166,997)	(9,166,997)	(9,166,997)	(9,166,997)	(9,166,997)
111	6,000	(14,132,358)	(14,132,358)	(14,132,358)	(14,132,358)	(14,132,358)	(14,132,358)	(14,132,358)
	8,000	(19,097,719)	(19,097,719)	(19,097,719)	(19,097,719)	(19,097,719)	(19,097,719)	(19,097,719)
	10,000	(24,063,079)	(24,063,079)	(24,063,079)	(24,063,079)	(24,063,079)	(24,063,079)	(24,063,079)
	12,000	(29,028,440)	(29,028,440)	(29,028,440)	(29,028,440)	(29,028,440)	(29,028,440)	(29,028,440)
	14,000	(33,993,801)	(33,993,801)	(33,993,801)	(33,993,801)	(33,993,801)	(33,993,801)	(33,993,801)
	16,000	(38,959,162)	(38,959,162)	(38,959,162)	(38,959,162)	(38,959,162)	(38,959,162)	(38,959,162)
	18,000	(43,924,523)	(43,924,523)	(43,924,523)	(43,924,523)	(43,924,523)	(43,924,523)	(43,924,523)
	20,000	(48,889,883)	(48,889,883)	(48,889,883)	(48,889,883)	(48,889,883)	(48,889,883)	(48,889,883)
	22,000	(53,855,244)	(53,855,244)	(53,855,244)	(53,855,244)	(53,855,244)	(53,855,244)	(53,855,244)
	24,000	(58,820,605)	(58,820,605)	(58,820,605)	(58,820,605)	(58,820,605)	(58,820,605)	(58,820,605)
	26,000	(63,785,966)	(63,785,966)	(63,785,966)	(63,785,966)	(63,785,966)	(63,785,966)	(63,785,966)
	28,000	(68,751,327)	(68,751,327)	(68,751,327)	(68,751,327)	(68,751,327)	(68,751,327)	(68,751,327)
	30,000	(73,716,687)	(73,716,687)	(73,716,687)	(73,716,687)	(73,716,687)	(73,716,687)	(73,716,687)

TABLE 6 — Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	332,415	10%	15%	20%	25%	30%	35%	40%
	70%	858,427	858,427	858,427	858,427	858,427	858,427	858,427
	75%	770,818	770,818	770,818	770,818	770,818	770,818	770,818
Build Cost	80%	683,209	683,209	683,209	683,209	683,209	683,209	683,209
100%	85%	595,600	595,600	595,600	595,600	595,600	595,600	595,600
(105% = 5% increase)	90%	507,991	507,991	507,991	507,991	507,991	507,991	507,991
	95%	420,383	420,383	420,383	420,383	420,383	420,383	420,383
	100%	332,415	332,415	332,415	332,415	332,415	332,415	332,415
	105%	244,276	244,276	244,276	244,276	244,276	244,276	244,276
	110%	156,138	156,138	156,138	156,138	156,138	156,138	156,138
	115%	67,999	67,999	67,999	67,999	67,999	67,999	67,999
	120%	(20,139)	(20,139)	(20,139)	(20,139)	(20,139)	(20,139)	(20,139)
	125%	(108,336)	(108,336)	(108,336)	(108,336)	(108,336)	(108,336)	(108,336)

TABLE 7 — Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	332,415	10%	15%	20%	25%	30%	35%	40%
	80%	(175,127)	(175,127)	(175,127)	(175,127)	(175,127)	(175,127)	(175,127)
	82%	(124,373)	(124,373)	(124,373)	(124,373)	(124,373)	(124,373)	(124,373)
Market Values	84%	(73,618)	(73,618)	(73,618)	(73,618)	(73,618)	(73,618)	(73,618)
100%	86%	(22,864)	(22,864)	(22,864)	(22,864)	(22,864)	(22,864)	(22,864)
(105% = 5% increase)	88%	27,890	27,890	27,890	27,890	27,890	27,890	27,890
	90%	78,644	78,644	78,644	78,644	78,644	78,644	78,644
	92%	129,398	129,398	129,398	129,398	129,398	129,398	129,398
	94%	180,152	180,152	180,152	180,152	180,152	180,152	180,152
	96%	230,906	230,906	230,906	230,906	230,906	230,906	230,906
	98%	281,661	281,661	281,661	281,661	281,661	281,661	281,661
	100%	332,415	332,415	332,415	332,415	332,415	332,415	332,415
	102%	383,169	383,169	383,169	383,169	383,169	383,169	383,169
	104%	433,923	433,923	433,923	433,923	433,923	433,923	433,923
	106%	484,677	484,677	484,677	484,677	484,677	484,677	484,677
	108%	535,431	535,431	535,431	535,431	535,431	535,431	535,431
	110%	586,185	586,185	586,185	586,185	586,185	586,185	586,185
	112%	636,939	636,939	636,939	636,939	636,939	636,939	636,939
	114%	687,694	687,694	687,694	687,694	687,694	687,694	687,694
	116%	738,448	738,448	738,448	738,448	738,448	738,448	738,448
	118%	789,202	789,202	789,202	789,202	789,202	789,202	789,202
	120%	839,956	839,956	839,956	839,956	839,956	839,956	839,956

TABLE 8 — Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	332,415	10%	15%	20%	25%	30%	35%	40%
	5,000	332,415	332,415	332,415	332,415	332,415	332,415	332,415
	10,000	332,415	332,415	332,415	332,415	332,415	332,415	332,415
Grant (£ per unit)	15,000	332,415	332,415	332,415	332,415	332,415	332,415	332,415
0	20,000	332,415	332,415	332,415	332,415	332,415	332,415	332,415
	25,000	332,415	332,415	332,415	332,415	332,415	332,415	332,415
	30,000	332,415	332,415	332,415	332,415	332,415	332,415	332,415
	35,000	332,415	332,415	332,415	332,415	332,415	332,415	332,415
	40,000	332,415	332,415	332,415	332,415	332,415	332,415	332,415
	45,000	332,415	332,415	332,415	332,415	332,415	332,415	332,415
	50,000	332,415	332,415	332,415	332,415	332,415	332,415	332,415
	55,000	332,415	332,415	332,415	332,415	332,415	332,415	332,415

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260202 Thurrock WPV Employment Appraisals_v0.2

Appraisal Ref:	**EMP_GF_4**			(see Typologies Matrix)
Scheme Typology:	**Employment**	Units	**0**	
Site Typology:	Location:	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	40,000 sqm industrial (3no. Units)			

ASSUMPTIONS - COMMERCIAL USES

Units -	# Com. Units	AH %	% mix	# Units	# Mkt Resi Units	# AH Units
Industrial	2		0			
[blank spare]	1					
[blank spare]	0					
[blank spare]						
	3			0	0	0

Unit Floor areas -	Net area per unit NIA (sqm)	NIA (sqft)	Net to Gross %	Gross (GIA) per unit GIA (sqm)	GIA (sqft)
Industrial	15,000	161,459	100.0%	15,000	161,459
Industrial	10,000	107,639	100.0%	10,000	107,639
[blank spare]					
[blank spare]					

Total Floor areas -	NIA (sqm)	NIA (sqft)	GIA (sqm)	GIA (sqft)
Industrial	30,000	322,917	30,000	322,917
Industrial	10,000	107,639	10,000	107,639
[blank spare]				
[blank spare]				
	40,000	430,556	40,000	430,556

Commercial Values -	Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)
Industrial		1,533,857	9.50	0%	6	5.00%
Industrial		1,022,571	9.50	0%	6	5.00%
[blank spare]						
[blank spare]						

* as applicable

*Total Incentive including Rent Free & Void allowance (months)

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260202 Thurrock WPV Employment Appraisals_v0.2

Scheme Typology:	**Employment**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Greenfield**
Notes/Comments:	40,000 sqm industrial (3no. Units)		

GROSS DEVELOPMENT VALUE

Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £
Industrial	£ psf	3,067,714	0%	3,067,714	5.00%	61,354,287
Industrial	£ psf	1,022,571	0%	1,022,571	5.00%	20,451,429
[blank spare]			0%			
[blank spare]						
				4,090,286		81,805,716

Commercial GDV -	less RF/Void	Purchasers Costs %		PC £	£
Industrial	(1,533,857)	59,820,430	6.80%	(3,808,791)	56,011,638
Industrial	(511,286)	19,940,143	6.80%	(1,269,597)	18,670,546
[blank spare]	-	0	6.80%	-	-
[blank spare]					
Sub-total GDV Commercial					**74,682,185**

Grant Funding	0	units @	0	per unit		-
Total GDV						**74,682,185**

DEVELOPMENT COSTS

Initial Payments -								
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	122,030	£	(122,030)
Planning Application Professional Fees, Surveys and reports					(capped at £250,000)	244,060	£	(244,060)
CIL (exl. Aff. Housing - discounted market rent) (Max CIL)			30,000	sqm (gross)	0.00	£ psm		-
CIL analysis:			0.00%	% of GDV	#DIV/0!	£ per unit (total units)		
Site Specific S106 Contributions		40,000	units @		3.00			(100,000)
S106 analysis			0.13%	% of GDV	2.50	£ psm (GIA)		
Construction Costs -								
Site Clearance and Demolition			10.00	ha @	0	£ per ha (if brownfield)		-
Strategic Site Infra. costs			0					-
Infra. Costs analysis:			0.00%	% of GDV	0.00	£ psm (GIA)		
Industrial			30,000	sqm @	802	psm		(24,060,000)
Industrial			10,000	sqm @	802	psm		(8,020,000)
[blank spare]			-	sqm @	802	psm		-
[blank spare]		40,000	-	sqm @	802	psm		-
External works			32,080,000	@	10.0%			(3,208,000)
Ext. Works analysis:					#DIV/0!	£ per unit (total units)		
Policy Costs on design -								
Biodiversity Net Gain		12.5	hectares @			4,500	£ ha	(56,250)
Net Zero Carbon (Industrial)		40,000	sqm @			111	£ sqm	(4,440,000)
Net Zero Carbon (Offices)			sqm @			162	£ sqm	-
Part L/FHS analysis:					13.8%	% of BCIS costs		
BREEAM		40,000	sqm			0	£ psm	-
	Sub-total						(4,496,250)	
Policy Costs analysis:	(design costs only)				#DIV/0!	£ per unit (total units)		
Contingency (on construction)			39,784,250	@	5.0%			(1,989,213)

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Scheme Typology:	**Employment**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Greenfield**
Notes/Comments:	40,000 sqm industrial (3no. Units)		

Professional Fees		39,784,250	@	10.0%		(3,978,425)
				Total fees inc. planning & consultants:		10.92%
Disposal Costs -						
Letting Agents Costs		4,090,286	ERV @	10.00%		(409,029)
Letting Legal Costs		4,090,286	ERV @	5.00%		(204,514)
Investment Sale Agents Costs		74,682,185	GDV @	1.00%		(746,822)
Investment Sale Legal Costs		74,682,185	GDV @	0.50%		(373,411)
Marketing and Promotion		74,682,185	GDV @	0.50%		(373,411)
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm	(4,659,666)
Developers Profit -						
Profit on Cost (commercial scheme)		52,984,830		15.00%		(7,947,725)
TOTAL COSTS						**(60,932,555)**

RESIDUAL LAND VALUE						
Residual Land Value (gross)						13,749,630
SDLT		13,749,630	@	HMRC formula		(676,981)
Acquisition Agent fees		13,749,630	@	1.00%		(137,496)
Acquisition Legal fees		13,749,630	@	0.50%		(68,748)
Interest on Land		13,749,630	@	7.50%		(1,031,222)
Residual Land Value						**11,835,182**
RLV analysis:	#DIV/0! £ per plot	1,183,518	£ per ha (net)	478,963	£ per acre (net)	
		946,815	£ per ha (gross)	383,171	£ per acre (gross)	
				15.85%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)						
Plot Ratio / Density		40%	(GIA-Site Area / Dph, as appropriate)			
Site Area	10.00 < alt formula >	10.00	ha (net)	24.71	acres (net)	
Net to Gross ratio		80%				
Site Area (gross)		12.50	ha (gross)	30.89	acres (gross)	
Density analysis:		4,000	sqm/ha (net)	17,424	sqft/ac (net)	
		-	dph (gross)			
Benchmark Land Value (net)	#DIV/0! £ per plot	444,780	£ per ha (gross)	180,000	£ per acre (gross)	**5,559,750**
BLV analysis:		555,975	£ per ha (net)	225,000	£ per acre (net)	

BALANCE						
Surplus/(Deficit)		**627,543**	£ per ha (net)	**253,963**	£ per acre (net)	**6,275,432**

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260202 Thurrock WPV Employment Appraisals_v0.2

Scheme Typology: Employment
Site Typology: Location:
Notes/Comments: 40,000 sqm industrial (3no. Units)

Units 0
Greenfield/Brownfield: Greenfield

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	253,963	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	253,963	253,963	253,963	253,963	253,963	253,963	253,963
	10.00	240,769	240,769	240,769	240,769	240,769	240,769	240,769
CIL £ psm	20.00	227,574	227,574	227,574	227,574	227,574	227,574	227,574
0.00	30.00	214,380	214,380	214,380	214,380	214,380	214,380	214,380
	40.00	201,185	201,185	201,185	201,185	201,185	201,185	201,185
	50.00	187,991	187,991	187,991	187,991	187,991	187,991	187,991
	60.00	174,796	174,796	174,796	174,796	174,796	174,796	174,796
	70.00	161,602	161,602	161,602	161,602	161,602	161,602	161,602
	80.00	148,407	148,407	148,407	148,407	148,407	148,407	148,407
	90.00	135,213	135,213	135,213	135,213	135,213	135,213	135,213
	100.00	122,019	122,019	122,019	122,019	122,019	122,019	122,019
	110.00	108,824	108,824	108,824	108,824	108,824	108,824	108,824
	120.00	95,630	95,630	95,630	95,630	95,630	95,630	95,630
	130.00	82,435	82,435	82,435	82,435	82,435	82,435	82,435
	140.00	69,241	69,241	69,241	69,241	69,241	69,241	69,241
	150.00	56,046	56,046	56,046	56,046	56,046	56,046	56,046
	160.00	42,852	42,852	42,852	42,852	42,852	42,852	42,852
	170.00	29,657	29,657	29,657	29,657	29,657	29,657	29,657
	180.00	16,463	16,463	16,463	16,463	16,463	16,463	16,463
	190.00	3,268	3,268	3,268	3,268	3,268	3,268	3,268
	200.00	(9,926)	(9,926)	(9,926)	(9,926)	(9,926)	(9,926)	(9,926)
	210.00	(23,121)	(23,121)	(23,121)	(23,121)	(23,121)	(23,121)	(23,121)
	220.00	(36,315)	(36,315)	(36,315)	(36,315)	(36,315)	(36,315)	(36,315)
	230.00	(49,510)	(49,510)	(49,510)	(49,510)	(49,510)	(49,510)	(49,510)
	240.00	(62,704)	(62,704)	(62,704)	(62,704)	(62,704)	(62,704)	(62,704)
	250.00	(75,898)	(75,898)	(75,898)	(75,898)	(75,898)	(75,898)	(75,898)

TABLE 2

Balance (RLV - BLV £ per acre (n))	253,963	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	1,000	253,963	253,963	253,963	253,963	253,963	253,963	253,963
	2,000	253,963	253,963	253,963	253,963	253,963	253,963	253,963
Site Specific S106	3,000	253,963	253,963	253,963	253,963	253,963	253,963	253,963
3	4,000	253,963	253,963	253,963	253,963	253,963	253,963	253,963
	5,000	253,963	253,963	253,963	253,963	253,963	253,963	253,963
	6,000	253,963	253,963	253,963	253,963	253,963	253,963	253,963
	7,000	253,963	253,963	253,963	253,963	253,963	253,963	253,963
	8,000	253,963	253,963	253,963	253,963	253,963	253,963	253,963
	9,000	253,963	253,963	253,963	253,963	253,963	253,963	253,963
	10,000	253,963	253,963	253,963	253,963	253,963	253,963	253,963
	11,000	253,963	253,963	253,963	253,963	253,963	253,963	253,963
	12,000	253,963	253,963	253,963	253,963	253,963	253,963	253,963
	13,000	253,963	253,963	253,963	253,963	253,963	253,963	253,963
	14,000	253,963	253,963	253,963	253,963	253,963	253,963	253,963
	15,000	253,963	253,963	253,963	253,963	253,963	253,963	253,963

TABLE 3

Balance (RLV - BLV £ per acre (n))	253,963	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	253,963	253,963	253,963	253,963	253,963	253,963	253,963
	16.0%	235,523	235,523	235,523	235,523	235,523	235,523	235,523
Profit	17.0%	217,082	217,082	217,082	217,082	217,082	217,082	217,082
15.0%	18.0%	198,641	198,641	198,641	198,641	198,641	198,641	198,641
	19.0%	180,200	180,200	180,200	180,200	180,200	180,200	180,200
	20.0%	161,760	161,760	161,760	161,760	161,760	161,760	161,760

TABLE 4

Balance (RLV - BLV £ per acre (n))	253,963	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	1,500,000	(1,396,037)	(1,396,037)	(1,396,037)	(1,396,037)	(1,396,037)	(1,396,037)	(1,396,037)
	1,600,000	(1,521,037)	(1,521,037)	(1,521,037)	(1,521,037)	(1,521,037)	(1,521,037)	(1,521,037)
BLV (£ per acre)	1,700,000	(1,646,037)	(1,646,037)	(1,646,037)	(1,646,037)	(1,646,037)	(1,646,037)	(1,646,037)
180,000	1,800,000	(1,771,037)	(1,771,037)	(1,771,037)	(1,771,037)	(1,771,037)	(1,771,037)	(1,771,037)
	1,900,000	(1,896,037)	(1,896,037)	(1,896,037)	(1,896,037)	(1,896,037)	(1,896,037)	(1,896,037)
	2,000,000	(2,021,037)	(2,021,037)	(2,021,037)	(2,021,037)	(2,021,037)	(2,021,037)	(2,021,037)
	2,100,000	(2,146,037)	(2,146,037)	(2,146,037)	(2,146,037)	(2,146,037)	(2,146,037)	(2,146,037)
	2,200,000	(2,271,037)	(2,271,037)	(2,271,037)	(2,271,037)	(2,271,037)	(2,271,037)	(2,271,037)
	2,300,000	(2,396,037)	(2,396,037)	(2,396,037)	(2,396,037)	(2,396,037)	(2,396,037)	(2,396,037)
	2,400,000	(2,521,037)	(2,521,037)	(2,521,037)	(2,521,037)	(2,521,037)	(2,521,037)	(2,521,037)
	2,500,000	(2,646,037)	(2,646,037)	(2,646,037)	(2,646,037)	(2,646,037)	(2,646,037)	(2,646,037)
	2,600,000	(2,771,037)	(2,771,037)	(2,771,037)	(2,771,037)	(2,771,037)	(2,771,037)	(2,771,037)
	2,700,000	(2,896,037)	(2,896,037)	(2,896,037)	(2,896,037)	(2,896,037)	(2,896,037)	(2,896,037)
	2,800,000	(3,021,037)	(3,021,037)	(3,021,037)	(3,021,037)	(3,021,037)	(3,021,037)	(3,021,037)
	2,900,000	(3,146,037)	(3,146,037)	(3,146,037)	(3,146,037)	(3,146,037)	(3,146,037)	(3,146,037)
	3,000,000	(3,271,037)	(3,271,037)	(3,271,037)	(3,271,037)	(3,271,037)	(3,271,037)	(3,271,037)

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Scheme Typology: Employment
Site Typology: Location:
Notes/Comments: 40,000 sqm industrial (3no. Units)

Units 0
Greenfield/Brownfield: Greenfield

TABLE 5

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	253,963	10%	15%	20%	25%	30%	35%	40%
	-	478,533	478,533	478,533	478,533	478,533	478,533	478,533
Part L/FHS	2,000	(4,238,887)	(4,238,887)	(4,238,887)	(4,238,887)	(4,238,887)	(4,238,887)	(4,238,887)
(£ per unit)	4,000	(9,117,140)	(9,117,140)	(9,117,140)	(9,117,140)	(9,117,140)	(9,117,140)	(9,117,140)
111	6,000	(13,995,392)	(13,995,392)	(13,995,392)	(13,995,392)	(13,995,392)	(13,995,392)	(13,995,392)
	8,000	(18,873,645)	(18,873,645)	(18,873,645)	(18,873,645)	(18,873,645)	(18,873,645)	(18,873,645)
	10,000	(23,751,897)	(23,751,897)	(23,751,897)	(23,751,897)	(23,751,897)	(23,751,897)	(23,751,897)
	12,000	(28,630,150)	(28,630,150)	(28,630,150)	(28,630,150)	(28,630,150)	(28,630,150)	(28,630,150)
	14,000	(33,508,402)	(33,508,402)	(33,508,402)	(33,508,402)	(33,508,402)	(33,508,402)	(33,508,402)
	16,000	(38,386,655)	(38,386,655)	(38,386,655)	(38,386,655)	(38,386,655)	(38,386,655)	(38,386,655)
	18,000	(43,264,907)	(43,264,907)	(43,264,907)	(43,264,907)	(43,264,907)	(43,264,907)	(43,264,907)
	20,000	(48,143,160)	(48,143,160)	(48,143,160)	(48,143,160)	(48,143,160)	(48,143,160)	(48,143,160)
	22,000	(53,021,412)	(53,021,412)	(53,021,412)	(53,021,412)	(53,021,412)	(53,021,412)	(53,021,412)
	24,000	(57,899,665)	(57,899,665)	(57,899,665)	(57,899,665)	(57,899,665)	(57,899,665)	(57,899,665)
	26,000	(62,777,917)	(62,777,917)	(62,777,917)	(62,777,917)	(62,777,917)	(62,777,917)	(62,777,917)
	28,000	(67,656,170)	(67,656,170)	(67,656,170)	(67,656,170)	(67,656,170)	(67,656,170)	(67,656,170)
	30,000	(72,534,422)	(72,534,422)	(72,534,422)	(72,534,422)	(72,534,422)	(72,534,422)	(72,534,422)

TABLE 6

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	253,963	10%	15%	20%	25%	30%	35%	40%
	70%	789,411	789,411	789,411	789,411	789,411	789,411	789,411
	75%	700,169	700,169	700,169	700,169	700,169	700,169	700,169
Build Cost	80%	610,928	610,928	610,928	610,928	610,928	610,928	610,928
100%	85%	521,687	521,687	521,687	521,687	521,687	521,687	521,687
(105% = 5% increase)	90%	432,446	432,446	432,446	432,446	432,446	432,446	432,446
	95%	343,204	343,204	343,204	343,204	343,204	343,204	343,204
	100%	253,963	253,963	253,963	253,963	253,963	253,963	253,963
	105%	164,722	164,722	164,722	164,722	164,722	164,722	164,722
	110%	75,481	75,481	75,481	75,481	75,481	75,481	75,481
	115%	(13,760)	(13,760)	(13,760)	(13,760)	(13,760)	(13,760)	(13,760)
	120%	(103,002)	(103,002)	(103,002)	(103,002)	(103,002)	(103,002)	(103,002)
	125%	(192,243)	(192,243)	(192,243)	(192,243)	(192,243)	(192,243)	(192,243)

TABLE 7

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	253,963	10%	15%	20%	25%	30%	35%	40%
	80%	(258,816)	(258,816)	(258,816)	(258,816)	(258,816)	(258,816)	(258,816)
	82%	(202,895)	(202,895)	(202,895)	(202,895)	(202,895)	(202,895)	(202,895)
Market Values	84%	(152,133)	(152,133)	(152,133)	(152,133)	(152,133)	(152,133)	(152,133)
100%	86%	(101,371)	(101,371)	(101,371)	(101,371)	(101,371)	(101,371)	(101,371)
(105% = 5% increase)	88%	(50,609)	(50,609)	(50,609)	(50,609)	(50,609)	(50,609)	(50,609)
	90%	153	153	153	153	153	153	153
	92%	50,915	50,915	50,915	50,915	50,915	50,915	50,915
	94%	101,677	101,677	101,677	101,677	101,677	101,677	101,677
	96%	152,439	152,439	152,439	152,439	152,439	152,439	152,439
	98%	203,201	203,201	203,201	203,201	203,201	203,201	203,201
	100%	253,963	253,963	253,963	253,963	253,963	253,963	253,963
	102%	304,725	304,725	304,725	304,725	304,725	304,725	304,725
	104%	355,487	355,487	355,487	355,487	355,487	355,487	355,487
	106%	406,249	406,249	406,249	406,249	406,249	406,249	406,249
	108%	457,011	457,011	457,011	457,011	457,011	457,011	457,011
	110%	507,773	507,773	507,773	507,773	507,773	507,773	507,773
	112%	558,536	558,536	558,536	558,536	558,536	558,536	558,536
	114%	609,298	609,298	609,298	609,298	609,298	609,298	609,298
	116%	660,060	660,060	660,060	660,060	660,060	660,060	660,060
	118%	710,822	710,822	710,822	710,822	710,822	710,822	710,822
	120%	761,584	761,584	761,584	761,584	761,584	761,584	761,584

TABLE 8

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	253,963	10%	15%	20%	25%	30%	35%	40%
	5,000	253,963	253,963	253,963	253,963	253,963	253,963	253,963
	10,000	253,963	253,963	253,963	253,963	253,963	253,963	253,963
Grant (£ per unit)	15,000	253,963	253,963	253,963	253,963	253,963	253,963	253,963
0	20,000	253,963	253,963	253,963	253,963	253,963	253,963	253,963
	25,000	253,963	253,963	253,963	253,963	253,963	253,963	253,963
	30,000	253,963	253,963	253,963	253,963	253,963	253,963	253,963
	35,000	253,963	253,963	253,963	253,963	253,963	253,963	253,963
	40,000	253,963	253,963	253,963	253,963	253,963	253,963	253,963
	45,000	253,963	253,963	253,963	253,963	253,963	253,963	253,963
	50,000	253,963	253,963	253,963	253,963	253,963	253,963	253,963
	55,000	253,963	253,963	253,963	253,963	253,963	253,963	253,963

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref: EMP_GF_5 (see Typologies Matrix)
Scheme Typology: Employment Units 0
Site Typology: Location: Greenfield/Brownfield: Greenfield
Notes/Comments: 90,000 sqm (warehouse & office)

ASSUMPTIONS - COMMERCIAL USES

Units -	# Com. Units	AH %	% mix	# Units	# Mkt Resi Units	# AH Units
Industrial	2		0			
[blank spare]	1					
[blank spare]	0					
[blank spare]						
	3			0	0	0

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
Unit Floor areas -	NIA (sqm)	NIA (sqft)	%	GIA (sqm)	GIA (sqft)
Industrial	40,000	430,556	100.0%	40,000	430,556
Office	8,000	86,111	80.0%	10,000	107,639
[blank spare]					
[blank spare]					

Total Floor areas -	NIA (sqm)	NIA (sqft)	GIA (sqm)	GIA (sqft)
Industrial	80,000	861,113	80,000	861,113
Office	8,000	86,111	10,000	107,639
[blank spare]				
[blank spare]				
	88,000	947,224	90,000	968,752

Commercial Values -	Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)
Industrial		4,090,286	9.50	0%	6	5.00%
Office		1,722,226	20.00	0%	6	8.00%
[blank spare]						
[blank spare]						

* as applicable

*Total Incentive including Rent Free & Void allowance (months)

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Scheme Typology:	**Employment**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Greenfield**
Notes/Comments:	90,000 sqm (warehouse & office)		

GROSS DEVELOPMENT VALUE

Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £
Industrial	£ psf	8,180,572	0%	8,180,572	5.00%	163,611,432
Office	£ psf	1,722,226	0%	1,722,226	8.00%	21,527,820
[blank spare]			0%			
[blank spare]						
				9,902,797		185,139,252

Commercial GDV -	less RF/Void	Purchasers Costs %		PC £	£
Industrial	(4,090,286)	159,521,146	6.80%	(10,156,777)	149,364,369
Office	(861,113)	20,666,707	6.80%	(1,315,858)	19,350,849
[blank spare]	-	0	6.80%	-	-
[blank spare]					
Sub-total GDV Commercial					**168,715,219**

Grant Funding	0	units @	0	per unit	-

Total GDV	**168,715,219**

DEVELOPMENT COSTS

Initial Payments -								
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	248,030	£	(248,030)
Planning Application Professional Fees, Surveys and reports					(capped at £250,000)	496,060	£	(250,000)
CIL (exl. Aff. Housing - discounted market rent) (Max CIL)			80,000	sqm (gross)	0.00	£ psm		-
CIL analysis:			0.00%	% of GDV	#DIV/0!	£ per unit (total units)		
Site Specific S106 Contributions		90,000 units @			3			(100,000)
S106 analysis			0.06%	% of GDV	1.11	£ psm (GIA)		
Construction Costs -								
Site Clearance and Demolition			22.50	ha @	0	£ per ha (if brownfield)		-
Strategic Site Infra. costs		0						-
Infra. Costs analysis:			0.00%	% of GDV	0.00	£ psm (GIA)		
Industrial			80,000	sqm @	802	psm		(64,160,000)
Office			10,000	sqm @	2,507	psm		(25,070,000)
[blank spare]			-	sqm @	2,507	psm		-
[blank spare]		90,000	-	sqm @	2,507	psm		-
External works			89,230,000	@	10.0%			(8,923,000)
Ext. Works analysis:					#DIV/0!	£ per unit (total units)		
Policy Costs on design -								
Biodiversity Net Gain		30.0 hectares @				4,500	£ ha	(135,000)
Net Zero Carbon (Industrial)		80,000 sqm @				111	£ sqm	(8,880,000)
Net Zero Carbon (Offices)		10,000 sqm @				162	£ sqm	(1,620,000)
Part L/FHS analysis:						10.0%	% of BCIS costs	
BREEAM		90,000 sqm				0	£ psm	-
	Sub-total							(10,635,000)
Policy Costs analysis:	(design costs only)				#DIV/0!	£ per unit (total units)		
Contingency (on construction)			108,788,000	@	5.0%			(5,439,400)

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Scheme Typology:	**Employment**		Units	**0**	
Site Typology:	Location:		Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	90,000 sqm (warehouse & office)				

Professional Fees		108,788,000	@	10.0%		(10,878,800)
				Total fees inc. planning & consultants:		10.46%
Disposal Costs -						
Letting Agents Costs		9,902,797	ERV @	10.00%		(990,280)
Letting Legal Costs		9,902,797	ERV @	5.00%		(495,140)
Investment Sale Agents Costs		168,715,219	GDV @	1.00%		(1,687,152)
Investment Sale Legal Costs		168,715,219	GDV @	0.50%		(843,576)
Marketing and Promotion		168,715,219	GDV @	0.50%		(843,576)
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm	(12,590,084)
Developers Profit -						
Profit on Cost (commercial scheme)		143,154,038		15.00%		(21,473,106)
TOTAL COSTS						**(164,627,144)**

RESIDUAL LAND VALUE						
Residual Land Value (gross)						4,088,075
SDLT		4,088,075	@	HMRC formula		(193,904)
Acquisition Agent fees		4,088,075	@	1.00%		(40,881)
Acquisition Legal fees		4,088,075	@	0.50%		(20,440)
Interest on Land		4,088,075	@	7.50%		(306,606)
Residual Land Value						**3,526,244**
RLV analysis:	#DIV/0! £ per plot	156,722	£ per ha (net)	63,425	£ per acre (net)	
		117,541	£ per ha (gross)	47,568	£ per acre (gross)	
				2.09%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)						
Plot Ratio / Density		40%	(GIA-Site Area / Dph, as appropriate)			
Site Area	22.50 < alt formula >	22.50	ha (net)	55.60	acres (net)	
Net to Gross ratio		75%				
Site Area (gross)		30.00	ha (gross)	74.13	acres (gross)	
Density analysis:		4,000	sqm/ha (net)	17,424	sqft/ac (net)	
		-	dph (gross)			
Benchmark Land Value (net)	#DIV/0! £ per plot	444,780	£ per ha (gross)	180,000	£ per acre (gross)	**13,343,400**
BLV analysis:		593,040	£ per ha (net)	240,000	£ per acre (net)	

BALANCE						
Surplus/(Deficit)		**(436,318)**	£ per ha (net)	**(176,575)**	£ per acre (net)	**(9,817,156)**

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260202 Thurrock WPV Employment Appraisals_v0.2

Scheme Typology: Employment
Site Typology: Location:
Notes/Comments: 90,000 sqm (warehouse & office)

Units 0
Greenfield/Brownfield: Greenfield

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(176,575)	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)
	10.00	(192,213)	(192,213)	(192,213)	(192,213)	(192,213)	(192,213)	(192,213)
CIL £ psm	20.00	(207,851)	(207,851)	(207,851)	(207,851)	(207,851)	(207,851)	(207,851)
0.00	30.00	(223,489)	(223,489)	(223,489)	(223,489)	(223,489)	(223,489)	(223,489)
	40.00	(239,127)	(239,127)	(239,127)	(239,127)	(239,127)	(239,127)	(239,127)
	50.00	(257,388)	(257,388)	(257,388)	(257,388)	(257,388)	(257,388)	(257,388)
	60.00	(275,572)	(275,572)	(275,572)	(275,572)	(275,572)	(275,572)	(275,572)
	70.00	(293,755)	(293,755)	(293,755)	(293,755)	(293,755)	(293,755)	(293,755)
	80.00	(311,939)	(311,939)	(311,939)	(311,939)	(311,939)	(311,939)	(311,939)
	90.00	(330,123)	(330,123)	(330,123)	(330,123)	(330,123)	(330,123)	(330,123)
	100.00	(348,306)	(348,306)	(348,306)	(348,306)	(348,306)	(348,306)	(348,306)
	110.00	(366,490)	(366,490)	(366,490)	(366,490)	(366,490)	(366,490)	(366,490)
	120.00	(384,673)	(384,673)	(384,673)	(384,673)	(384,673)	(384,673)	(384,673)
	130.00	(402,857)	(402,857)	(402,857)	(402,857)	(402,857)	(402,857)	(402,857)
	140.00	(421,040)	(421,040)	(421,040)	(421,040)	(421,040)	(421,040)	(421,040)
	150.00	(439,224)	(439,224)	(439,224)	(439,224)	(439,224)	(439,224)	(439,224)
	160.00	(457,408)	(457,408)	(457,408)	(457,408)	(457,408)	(457,408)	(457,408)
	170.00	(475,591)	(475,591)	(475,591)	(475,591)	(475,591)	(475,591)	(475,591)
	180.00	(493,775)	(493,775)	(493,775)	(493,775)	(493,775)	(493,775)	(493,775)
	190.00	(511,958)	(511,958)	(511,958)	(511,958)	(511,958)	(511,958)	(511,958)
	200.00	(530,142)	(530,142)	(530,142)	(530,142)	(530,142)	(530,142)	(530,142)
	210.00	(548,326)	(548,326)	(548,326)	(548,326)	(548,326)	(548,326)	(548,326)
	220.00	(566,509)	(566,509)	(566,509)	(566,509)	(566,509)	(566,509)	(566,509)
	230.00	(584,693)	(584,693)	(584,693)	(584,693)	(584,693)	(584,693)	(584,693)
	240.00	(602,876)	(602,876)	(602,876)	(602,876)	(602,876)	(602,876)	(602,876)
	250.00	(621,060)	(621,060)	(621,060)	(621,060)	(621,060)	(621,060)	(621,060)

TABLE 2

Balance (RLV - BLV £ per acre (n))	(176,575)	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	1,000	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)
	2,000	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)
Site Specific S106	3,000	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)
3	4,000	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)
	5,000	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)
	6,000	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)
	7,000	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)
	8,000	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)
	9,000	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)
	10,000	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)
	11,000	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)
	12,000	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)
	13,000	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)
	14,000	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)
	15,000	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(176,575)	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)
	16.0%	(198,719)	(198,719)	(198,719)	(198,719)	(198,719)	(198,719)	(198,719)
Profit	17.0%	(220,863)	(220,863)	(220,863)	(220,863)	(220,863)	(220,863)	(220,863)
15.0%	18.0%	(243,715)	(243,715)	(243,715)	(243,715)	(243,715)	(243,715)	(243,715)
	19.0%	(269,463)	(269,463)	(269,463)	(269,463)	(269,463)	(269,463)	(269,463)
	20.0%	(295,212)	(295,212)	(295,212)	(295,212)	(295,212)	(295,212)	(295,212)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(176,575)	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	1,500,000	(1,936,575)	(1,936,575)	(1,936,575)	(1,936,575)	(1,936,575)	(1,936,575)	(1,936,575)
	1,600,000	(2,069,909)	(2,069,909)	(2,069,909)	(2,069,909)	(2,069,909)	(2,069,909)	(2,069,909)
BLV (£ per acre)	1,700,000	(2,203,242)	(2,203,242)	(2,203,242)	(2,203,242)	(2,203,242)	(2,203,242)	(2,203,242)
180,000	1,800,000	(2,336,575)	(2,336,575)	(2,336,575)	(2,336,575)	(2,336,575)	(2,336,575)	(2,336,575)
	1,900,000	(2,469,909)	(2,469,909)	(2,469,909)	(2,469,909)	(2,469,909)	(2,469,909)	(2,469,909)
	2,000,000	(2,603,242)	(2,603,242)	(2,603,242)	(2,603,242)	(2,603,242)	(2,603,242)	(2,603,242)
	2,100,000	(2,736,575)	(2,736,575)	(2,736,575)	(2,736,575)	(2,736,575)	(2,736,575)	(2,736,575)
	2,200,000	(2,869,909)	(2,869,909)	(2,869,909)	(2,869,909)	(2,869,909)	(2,869,909)	(2,869,909)
	2,300,000	(3,003,242)	(3,003,242)	(3,003,242)	(3,003,242)	(3,003,242)	(3,003,242)	(3,003,242)
	2,400,000	(3,136,575)	(3,136,575)	(3,136,575)	(3,136,575)	(3,136,575)	(3,136,575)	(3,136,575)
	2,500,000	(3,269,909)	(3,269,909)	(3,269,909)	(3,269,909)	(3,269,909)	(3,269,909)	(3,269,909)
	2,600,000	(3,403,242)	(3,403,242)	(3,403,242)	(3,403,242)	(3,403,242)	(3,403,242)	(3,403,242)
	2,700,000	(3,536,575)	(3,536,575)	(3,536,575)	(3,536,575)	(3,536,575)	(3,536,575)	(3,536,575)
	2,800,000	(3,669,909)	(3,669,909)	(3,669,909)	(3,669,909)	(3,669,909)	(3,669,909)	(3,669,909)
	2,900,000	(3,803,242)	(3,803,242)	(3,803,242)	(3,803,242)	(3,803,242)	(3,803,242)	(3,803,242)
	3,000,000	(3,936,575)	(3,936,575)	(3,936,575)	(3,936,575)	(3,936,575)	(3,936,575)	(3,936,575)

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Scheme Typology: Employment
Site Typology: Location:
Notes/Comments: 90,000 sqm (warehouse & office)

Units 0
Greenfield/Brownfield: Greenfield

TABLE 5

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	(176,575)	10%	15%	20%	25%	30%	35%	40%
	-	23,042	23,042	23,042	23,042	23,042	23,042	23,042
Part L/FHS	2,000	(4,242,566)	(4,242,566)	(4,242,566)	(4,242,566)	(4,242,566)	(4,242,566)	(4,242,566)
(£ per unit)	4,000	(8,578,790)	(8,578,790)	(8,578,790)	(8,578,790)	(8,578,790)	(8,578,790)	(8,578,790)
111	6,000	(12,915,015)	(12,915,015)	(12,915,015)	(12,915,015)	(12,915,015)	(12,915,015)	(12,915,015)
	8,000	(17,251,239)	(17,251,239)	(17,251,239)	(17,251,239)	(17,251,239)	(17,251,239)	(17,251,239)
	10,000	(21,587,464)	(21,587,464)	(21,587,464)	(21,587,464)	(21,587,464)	(21,587,464)	(21,587,464)
	12,000	(25,923,688)	(25,923,688)	(25,923,688)	(25,923,688)	(25,923,688)	(25,923,688)	(25,923,688)
	14,000	(30,259,912)	(30,259,912)	(30,259,912)	(30,259,912)	(30,259,912)	(30,259,912)	(30,259,912)
	16,000	(34,596,137)	(34,596,137)	(34,596,137)	(34,596,137)	(34,596,137)	(34,596,137)	(34,596,137)
	18,000	(38,932,361)	(38,932,361)	(38,932,361)	(38,932,361)	(38,932,361)	(38,932,361)	(38,932,361)
	20,000	(43,268,586)	(43,268,586)	(43,268,586)	(43,268,586)	(43,268,586)	(43,268,586)	(43,268,586)
	22,000	(47,604,810)	(47,604,810)	(47,604,810)	(47,604,810)	(47,604,810)	(47,604,810)	(47,604,810)
	24,000	(51,941,035)	(51,941,035)	(51,941,035)	(51,941,035)	(51,941,035)	(51,941,035)	(51,941,035)
	26,000	(56,277,259)	(56,277,259)	(56,277,259)	(56,277,259)	(56,277,259)	(56,277,259)	(56,277,259)
	28,000	(60,613,484)	(60,613,484)	(60,613,484)	(60,613,484)	(60,613,484)	(60,613,484)	(60,613,484)
	30,000	(64,949,708)	(64,949,708)	(64,949,708)	(64,949,708)	(64,949,708)	(64,949,708)	(64,949,708)

TABLE 6

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	(176,575)	10%	15%	20%	25%	30%	35%	40%
	70%	485,353	485,353	485,353	485,353	485,353	485,353	485,353
	75%	375,031	375,031	375,031	375,031	375,031	375,031	375,031
Build Cost	80%	264,710	264,710	264,710	264,710	264,710	264,710	264,710
100%	85%	154,389	154,389	154,389	154,389	154,389	154,389	154,389
(105% = 5% increase)	90%	44,067	44,067	44,067	44,067	44,067	44,067	44,067
	95%	(66,254)	(66,254)	(66,254)	(66,254)	(66,254)	(66,254)	(66,254)
	100%	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)
	105%	(294,751)	(294,751)	(294,751)	(294,751)	(294,751)	(294,751)	(294,751)
	110%	(423,031)	(423,031)	(423,031)	(423,031)	(423,031)	(423,031)	(423,031)
	115%	(551,312)	(551,312)	(551,312)	(551,312)	(551,312)	(551,312)	(551,312)
	120%	(679,593)	(679,593)	(679,593)	(679,593)	(679,593)	(679,593)	(679,593)
	125%	(812,023)	(812,023)	(812,023)	(812,023)	(812,023)	(812,023)	(812,023)

TABLE 7

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	(176,575)	10%	15%	20%	25%	30%	35%	40%
	80%	(759,116)	(759,116)	(759,116)	(759,116)	(759,116)	(759,116)	(759,116)
	82%	(699,852)	(699,852)	(699,852)	(699,852)	(699,852)	(699,852)	(699,852)
Market Values	84%	(640,587)	(640,587)	(640,587)	(640,587)	(640,587)	(640,587)	(640,587)
100%	86%	(581,322)	(581,322)	(581,322)	(581,322)	(581,322)	(581,322)	(581,322)
(105% = 5% increase)	88%	(522,058)	(522,058)	(522,058)	(522,058)	(522,058)	(522,058)	(522,058)
	90%	(462,793)	(462,793)	(462,793)	(462,793)	(462,793)	(462,793)	(462,793)
	92%	(403,529)	(403,529)	(403,529)	(403,529)	(403,529)	(403,529)	(403,529)
	94%	(344,264)	(344,264)	(344,264)	(344,264)	(344,264)	(344,264)	(344,264)
	96%	(284,999)	(284,999)	(284,999)	(284,999)	(284,999)	(284,999)	(284,999)
	98%	(227,543)	(227,543)	(227,543)	(227,543)	(227,543)	(227,543)	(227,543)
	100%	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)
	102%	(125,608)	(125,608)	(125,608)	(125,608)	(125,608)	(125,608)	(125,608)
	104%	(74,640)	(74,640)	(74,640)	(74,640)	(74,640)	(74,640)	(74,640)
	106%	(23,673)	(23,673)	(23,673)	(23,673)	(23,673)	(23,673)	(23,673)
	108%	27,295	27,295	27,295	27,295	27,295	27,295	27,295
	110%	78,262	78,262	78,262	78,262	78,262	78,262	78,262
	112%	129,230	129,230	129,230	129,230	129,230	129,230	129,230
	114%	180,197	180,197	180,197	180,197	180,197	180,197	180,197
	116%	231,165	231,165	231,165	231,165	231,165	231,165	231,165
	118%	282,133	282,133	282,133	282,133	282,133	282,133	282,133
	120%	333,100	333,100	333,100	333,100	333,100	333,100	333,100

TABLE 8

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	(176,575)	10%	15%	20%	25%	30%	35%	40%
	5,000	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)
	10,000	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)
Grant (£ per unit)	15,000	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)
0	20,000	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)
	25,000	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)
	30,000	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)
	35,000	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)
	40,000	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)
	45,000	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)
	50,000	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)
	55,000	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref: EMP_GF_6 (see Typologies Matrix)
Scheme Typology: Employment Units 0
Site Typology: Location: Greenfield/Brownfield: Greenfield
Notes/Comments: 150,000 sqm (4no. Units)

ASSUMPTIONS - COMMERCIAL USES

Units -	# Com. Units	AH %	% mix	# Units	# Mkt Resi Units	# AH Units
Data Centre	4		0			
[blank spare]	0					
[blank spare]	0					
[blank spare]						
	4			0	0	0

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
Unit Floor areas -	NIA (sqm)	NIA (sqft)	%	GIA (sqm)	GIA (sqft)
Data centre	37,500	403,647	100.0%	37,500	403,647
[blank spare]	0	0	100.0%	0	0
[blank spare]	0	0	100.0%	0	0
[blank spare]					

Total Floor areas -	NIA (sqm)	NIA (sqft)	GIA (sqm)	GIA (sqft)
Data centre	150,000	1,614,587	150,000	1,614,587
[blank spare]	0	0	0	0
[blank spare]	0	0	0	0
[blank spare]				
	150,000	1,614,587	150,000	1,614,587

Commercial Values -	Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)
Data centre		-	0.00	0%	6	4.75%
[blank spare]		-		0%	6	
[blank spare]		-		0%	6	
[blank spare]						

* as applicable

*Total Incentive including Rent Free & Void allowance (months)

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260202 Thurrock WPV Employment Appraisals_v0.2

Scheme Typology:	**Employment**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Greenfield**
Notes/Comments:	150,000 sqm (4no. Units)		

GROSS DEVELOPMENT VALUE

Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £
Data centre	£ psf	-	0%	-	4.75%	-
[blank spare]	£ psf	-	0%	-	0.00%	
[blank spare]	£ psf	-	0%	-	0.00%	
[blank spare]						
				-		-

Commercial GDV -	less RF/Void	Purchasers Costs %		PC £	£
Data centre	-	0	6.80%	807,293,250	807,293,250
[blank spare]	-	0	6.80%	-	-
[blank spare]	-	0	6.80%	-	-
[blank spare]					
Sub-total GDV Commercial					**807,293,250**
Grant Funding	0	units @	0	per unit	-
Total GDV					**807,293,250**

DEVELOPMENT COSTS

Initial Payments -							
Statutory Planning Fees (Residential)	01-Apr-25			(capped at £411,885)	399,230	£	(399,230)
Planning Application Professional Fees, Surveys and reports				(capped at £250,000)	399,230	£	(250,000)
CIL (exl. Aff. Housing - discounted market rent) (Max CIL)		150,000	sqm (gross)	0.00	£ psm		-
CIL analysis:		0.00%	% of GDV	#DIV/0!	£ per unit (total units)		
Site Specific S106 Contributions	150,000	units @		3			(100,000)
S106 analysis		0.01%	% of GDV	0.67	£ psm (GIA)		
Construction Costs -							
Site Clearance and Demolition		37.50	ha @	0	£ per ha (if brownfield)		-
Strategic Site Infra. costs		0					-
Infra. Costs analysis:		0.00%	% of GDV	0.00	£ psm (GIA)		
Data centre		150,000	sqm @	3,355	psm		(503,250,000)
[blank spare]		-	sqm @		psm		-
[blank spare]		-	sqm @		psm		-
[blank spare]	150,000	-	sqm @		psm		-
External works		503,250,000	@	10.0%			(50,325,000)
Ext. Works analysis:				#DIV/0!	£ per unit (total units)		
Policy Costs on design -							
Biodiversity Net Gain	50.0	hectares @			4,500	£ ha	(225,000)
Net Zero Carbon (Industrial)	150,000	sqm @			111	£ sqm	(16,650,000)
Net Zero Carbon (Offices)	-	sqm @			162	£ sqm	-
Part L/FHS analysis:				3.3%	% of BCIS costs		
BREEAM	150,000	sqm			0	£ psm	-
Sub-total							(16,875,000)
Policy Costs analysis: (design costs only)				#DIV/0!	£ per unit (total units)		
Contingency (on construction)		570,450,000	@	5.0%			(28,522,500)

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260202 Thurrock WPV Employment Appraisals_v0.2

Scheme Typology:	**Employment**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Greenfield**
Notes/Comments:	150,000 sqm (4no. Units)		

Professional Fees		570,450,000	@	10.0%		(57,045,000)
				Total fees inc. planning & consultants:		10.11%
Disposal Costs -						
Letting Agents Costs		-	ERV @	0.00%		-
Letting Legal Costs		-	ERV @	0.00%		-
Investment Sale Agents Costs		807,293,250	GDV @	1.00%		(8,072,933)
Investment Sale Legal Costs		807,293,250	GDV @	0.50%		(4,036,466)
Marketing and Promotion		807,293,250	GDV @	0.50%		(4,036,466)
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm	(48,309,803)
Developers Profit -						
Profit on Cost (commercial scheme)		721,222,398		15.00%		(108,183,360)
TOTAL COSTS						**(829,405,758)**

RESIDUAL LAND VALUE						
Residual Land Value (gross)						(22,112,508)
SDLT		-	@	HMRC formula		-
Acquisition Agent fees		-	@	1.00%		-
Acquisition Legal fees		-	@	0.50%		-
Interest on Land		-	@	7.50%		-
Residual Land Value						**(22,112,508)**
RLV analysis:	#DIV/0! £ per plot	(589,667)	£ per ha (net)	(238,635)	£ per acre (net)	
		(442,250)	£ per ha (gross)	(178,976)	£ per acre (gross)	
				-2.74%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)						
Plot Ratio / Density		40%	(GIA-Site Area / Dph, as appropriate)			
Site Area	37.50 < alt formula >	37.50	ha (net)	92.66	acres (net)	
Net to Gross ratio		75%				
Site Area (gross)		50.00	ha (gross)	123.55	acres (gross)	
Density analysis:		4,000	sqm/ha (net)	17,424	sqft/ac (net)	
		-	dph (gross)			
Benchmark Land Value (net)	#DIV/0! £ per plot	444,780	£ per ha (gross)	180,000	£ per acre (gross)	**22,239,000**
BLV analysis:		593,040	£ per ha (net)	240,000	£ per acre (net)	

BALANCE						
Surplus/(Deficit)		**(1,182,707)**	£ per ha (net)	**(478,635)**	£ per acre (net)	**(44,351,508)**

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260202 Thurrock WPV Employment Appraisals_v0.2

Scheme Typology: Employment
Site Typology: Location:
Notes/Comments: 150,000 sqm (4no. Units)

Units 0
Greenfield/Brownfield: Greenfield

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(478,635)	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	10.00	(499,973)	(499,973)	(499,973)	(499,973)	(499,973)	(499,973)	(499,973)
CIL £ psm	20.00	(521,311)	(521,311)	(521,311)	(521,311)	(521,311)	(521,311)	(521,311)
0.00	30.00	(542,649)	(542,649)	(542,649)	(542,649)	(542,649)	(542,649)	(542,649)
	40.00	(563,987)	(563,987)	(563,987)	(563,987)	(563,987)	(563,987)	(563,987)
	50.00	(585,325)	(585,325)	(585,325)	(585,325)	(585,325)	(585,325)	(585,325)
	60.00	(606,663)	(606,663)	(606,663)	(606,663)	(606,663)	(606,663)	(606,663)
	70.00	(628,001)	(628,001)	(628,001)	(628,001)	(628,001)	(628,001)	(628,001)
	80.00	(649,339)	(649,339)	(649,339)	(649,339)	(649,339)	(649,339)	(649,339)
	90.00	(670,677)	(670,677)	(670,677)	(670,677)	(670,677)	(670,677)	(670,677)
	100.00	(692,015)	(692,015)	(692,015)	(692,015)	(692,015)	(692,015)	(692,015)
	110.00	(713,353)	(713,353)	(713,353)	(713,353)	(713,353)	(713,353)	(713,353)
	120.00	(734,691)	(734,691)	(734,691)	(734,691)	(734,691)	(734,691)	(734,691)
	130.00	(756,029)	(756,029)	(756,029)	(756,029)	(756,029)	(756,029)	(756,029)
	140.00	(777,367)	(777,367)	(777,367)	(777,367)	(777,367)	(777,367)	(777,367)
	150.00	(798,705)	(798,705)	(798,705)	(798,705)	(798,705)	(798,705)	(798,705)
	160.00	(820,043)	(820,043)	(820,043)	(820,043)	(820,043)	(820,043)	(820,043)
	170.00	(841,381)	(841,381)	(841,381)	(841,381)	(841,381)	(841,381)	(841,381)
	180.00	(862,719)	(862,719)	(862,719)	(862,719)	(862,719)	(862,719)	(862,719)
	190.00	(884,057)	(884,057)	(884,057)	(884,057)	(884,057)	(884,057)	(884,057)
	200.00	(905,395)	(905,395)	(905,395)	(905,395)	(905,395)	(905,395)	(905,395)
	210.00	(926,733)	(926,733)	(926,733)	(926,733)	(926,733)	(926,733)	(926,733)
	220.00	(948,071)	(948,071)	(948,071)	(948,071)	(948,071)	(948,071)	(948,071)
	230.00	(969,514)	(969,514)	(969,514)	(969,514)	(969,514)	(969,514)	(969,514)
	240.00	(990,981)	(990,981)	(990,981)	(990,981)	(990,981)	(990,981)	(990,981)
	250.00	(1,012,448)	(1,012,448)	(1,012,448)	(1,012,448)	(1,012,448)	(1,012,448)	(1,012,448)

TABLE 2

Balance (RLV - BLV £ per acre (n))	(478,635)	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	1,000	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	2,000	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
Site Specific S106	3,000	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
3	4,000	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	5,000	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	6,000	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	7,000	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	8,000	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	9,000	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	10,000	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	11,000	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	12,000	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	13,000	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	14,000	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	15,000	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(478,635)	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	16.0%	(556,468)	(556,468)	(556,468)	(556,468)	(556,468)	(556,468)	(556,468)
Profit	17.0%	(634,301)	(634,301)	(634,301)	(634,301)	(634,301)	(634,301)	(634,301)
15.0%	18.0%	(712,135)	(712,135)	(712,135)	(712,135)	(712,135)	(712,135)	(712,135)
	19.0%	(789,968)	(789,968)	(789,968)	(789,968)	(789,968)	(789,968)	(789,968)
	20.0%	(867,801)	(867,801)	(867,801)	(867,801)	(867,801)	(867,801)	(867,801)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(478,635)	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	1,500,000	(2,238,635)	(2,238,635)	(2,238,635)	(2,238,635)	(2,238,635)	(2,238,635)	(2,238,635)
	1,600,000	(2,371,968)	(2,371,968)	(2,371,968)	(2,371,968)	(2,371,968)	(2,371,968)	(2,371,968)
BLV (£ per acre)	1,700,000	(2,505,302)	(2,505,302)	(2,505,302)	(2,505,302)	(2,505,302)	(2,505,302)	(2,505,302)
180,000	1,800,000	(2,638,635)	(2,638,635)	(2,638,635)	(2,638,635)	(2,638,635)	(2,638,635)	(2,638,635)
	1,900,000	(2,771,968)	(2,771,968)	(2,771,968)	(2,771,968)	(2,771,968)	(2,771,968)	(2,771,968)
	2,000,000	(2,905,302)	(2,905,302)	(2,905,302)	(2,905,302)	(2,905,302)	(2,905,302)	(2,905,302)
	2,100,000	(3,038,635)	(3,038,635)	(3,038,635)	(3,038,635)	(3,038,635)	(3,038,635)	(3,038,635)
	2,200,000	(3,171,968)	(3,171,968)	(3,171,968)	(3,171,968)	(3,171,968)	(3,171,968)	(3,171,968)
	2,300,000	(3,305,302)	(3,305,302)	(3,305,302)	(3,305,302)	(3,305,302)	(3,305,302)	(3,305,302)
	2,400,000	(3,438,635)	(3,438,635)	(3,438,635)	(3,438,635)	(3,438,635)	(3,438,635)	(3,438,635)
	2,500,000	(3,571,968)	(3,571,968)	(3,571,968)	(3,571,968)	(3,571,968)	(3,571,968)	(3,571,968)
	2,600,000	(3,705,302)	(3,705,302)	(3,705,302)	(3,705,302)	(3,705,302)	(3,705,302)	(3,705,302)
	2,700,000	(3,838,635)	(3,838,635)	(3,838,635)	(3,838,635)	(3,838,635)	(3,838,635)	(3,838,635)
	2,800,000	(3,971,968)	(3,971,968)	(3,971,968)	(3,971,968)	(3,971,968)	(3,971,968)	(3,971,968)
	2,900,000	(4,105,302)	(4,105,302)	(4,105,302)	(4,105,302)	(4,105,302)	(4,105,302)	(4,105,302)
	3,000,000	(4,238,635)	(4,238,635)	(4,238,635)	(4,238,635)	(4,238,635)	(4,238,635)	(4,238,635)

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Scheme Typology: Employment
Site Typology: Location:
Notes/Comments: 150,000 sqm (4no. Units)

Units 0
Greenfield/Brownfield: Greenfield

TABLE 5

Balance (RLV - BLV £ per acre (n))	(478,635)	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	-	(219,568)	(219,568)	(219,568)	(219,568)	(219,568)	(219,568)	(219,568)
Part L/FHS	2,000	(5,020,052)	(5,020,052)	(5,020,052)	(5,020,052)	(5,020,052)	(5,020,052)	(5,020,052)
(£ per unit)	4,000	(9,845,110)	(9,845,110)	(9,845,110)	(9,845,110)	(9,845,110)	(9,845,110)	(9,845,110)
111	6,000	(14,670,167)	(14,670,167)	(14,670,167)	(14,670,167)	(14,670,167)	(14,670,167)	(14,670,167)
	8,000	(19,495,225)	(19,495,225)	(19,495,225)	(19,495,225)	(19,495,225)	(19,495,225)	(19,495,225)
	10,000	(24,320,282)	(24,320,282)	(24,320,282)	(24,320,282)	(24,320,282)	(24,320,282)	(24,320,282)
	12,000	(29,145,340)	(29,145,340)	(29,145,340)	(29,145,340)	(29,145,340)	(29,145,340)	(29,145,340)
	14,000	(33,970,397)	(33,970,397)	(33,970,397)	(33,970,397)	(33,970,397)	(33,970,397)	(33,970,397)
	16,000	(38,795,455)	(38,795,455)	(38,795,455)	(38,795,455)	(38,795,455)	(38,795,455)	(38,795,455)
	18,000	(43,620,512)	(43,620,512)	(43,620,512)	(43,620,512)	(43,620,512)	(43,620,512)	(43,620,512)
	20,000	(48,445,570)	(48,445,570)	(48,445,570)	(48,445,570)	(48,445,570)	(48,445,570)	(48,445,570)
	22,000	(53,270,627)	(53,270,627)	(53,270,627)	(53,270,627)	(53,270,627)	(53,270,627)	(53,270,627)
	24,000	(58,095,685)	(58,095,685)	(58,095,685)	(58,095,685)	(58,095,685)	(58,095,685)	(58,095,685)
	26,000	(62,920,742)	(62,920,742)	(62,920,742)	(62,920,742)	(62,920,742)	(62,920,742)	(62,920,742)
	28,000	(67,745,800)	(67,745,800)	(67,745,800)	(67,745,800)	(67,745,800)	(67,745,800)	(67,745,800)
	30,000	(72,570,857)	(72,570,857)	(72,570,857)	(72,570,857)	(72,570,857)	(72,570,857)	(72,570,857)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(478,635)	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	70%	1,783,003	1,783,003	1,783,003	1,783,003	1,783,003	1,783,003	1,783,003
	75%	1,415,037	1,415,037	1,415,037	1,415,037	1,415,037	1,415,037	1,415,037
Build Cost	80%	1,045,222	1,045,222	1,045,222	1,045,222	1,045,222	1,045,222	1,045,222
100%	85%	674,680	674,680	674,680	674,680	674,680	674,680	674,680
(105% = 5% increase)	90%	302,857	302,857	302,857	302,857	302,857	302,857	302,857
	95%	(70,586)	(70,586)	(70,586)	(70,586)	(70,586)	(70,586)	(70,586)
	100%	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	105%	(915,896)	(915,896)	(915,896)	(915,896)	(915,896)	(915,896)	(915,896)
	110%	(1,355,450)	(1,355,450)	(1,355,450)	(1,355,450)	(1,355,450)	(1,355,450)	(1,355,450)
	115%	(1,798,301)	(1,798,301)	(1,798,301)	(1,798,301)	(1,798,301)	(1,798,301)	(1,798,301)
	120%	(2,243,473)	(2,243,473)	(2,243,473)	(2,243,473)	(2,243,473)	(2,243,473)	(2,243,473)
	125%	(2,688,645)	(2,688,645)	(2,688,645)	(2,688,645)	(2,688,645)	(2,688,645)	(2,688,645)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(478,635)	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	80%	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	82%	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
Market Values	84%	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
100%	86%	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
(105% = 5% increase)	88%	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	90%	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	92%	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	94%	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	96%	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	98%	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	100%	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	102%	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	104%	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	106%	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	108%	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	110%	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	112%	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	114%	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	116%	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	118%	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	120%	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)

TABLE 8

Balance (RLV - BLV £ per acre (n))	(478,635)	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	5,000	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	10,000	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
Grant (£ per unit)	15,000	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
0	20,000	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	25,000	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	30,000	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	35,000	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	40,000	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	45,000	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	50,000	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	55,000	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260202 Thurrock WPV Employment Appraisals_v0.2

Appraisal Ref:	**EMP_GF_7**			(see Typologies Matrix)
Scheme Typology:	**Employment**	Units	**0**	
Site Typology:	Location:	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	225,000 sqm (various units)			

ASSUMPTIONS - COMMERCIAL USES

Units -	# Com. Units	AH %	% mix	# Units	# Mkt Resi Units	# AH Units
Industrial	2		0			
[blank spare]	10					
[blank spare]	25					
[blank spare]						
	37			0	0	0

Unit Floor areas -	Net area per unit NIA (sqm)	NIA (sqft)	Net to Gross %	Gross (GIA) per unit GIA (sqm)	GIA (sqft)
Industrial (large)	50,000	538,196	100.0%	50,000	538,196
Industrial (med)	10,000	107,639	100.0%	10,000	107,639
Industrial (small)	1,000	10,764	100.0%	1,000	10,764
[blank spare]					

Total Floor areas -	NIA (sqm)	NIA (sqft)	GIA (sqm)	GIA (sqft)
Industrial (large)	100,000	1,076,391	100,000	1,076,391
Industrial (med)	100,000	1,076,391	100,000	1,076,391
Industrial (small)	25,000	269,098	25,000	269,098
[blank spare]				
	225,000	2,421,880	225,000	2,421,880

Commercial Values -	Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)
Industrial (large)		5,112,857	9.50	0%	6	5.00%
Industrial (med)		1,345,489	12.50	0%	6	8.00%
Industrial (small)		182,986	17.00	0%	6	5.50%
[blank spare]						

* as applicable

*Total Incentive including Rent Free & Void allowance (months)

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260202 Thurrock WPV Employment Appraisals_v0.2

Scheme Typology:	**Employment**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Greenfield**
Notes/Comments:	225,000 sqm (various units)		

GROSS DEVELOPMENT VALUE

Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £
Industrial (large)	£ psf	10,225,715	0%	10,225,715	5.00%	204,514,290
Industrial (med)	£ psf	13,454,888	0%	13,454,888	8.00%	168,186,094
Industrial (small)	£ psf	4,574,662	0%	4,574,662	5.50%	83,175,668
[blank spare]						
				28,255,264		455,876,052

Commercial GDV -	less RF/Void	Purchasers Costs %	PC £	£
Industrial (large)	(5,112,857)	199,401,433	6.80%	(12,695,971)	186,705,461
Industrial (med)	(6,727,444)	161,458,650	6.80%	(10,280,139)	151,178,511
Industrial (small)	(2,287,331)	80,888,337	6.80%	(5,150,194)	75,738,144
[blank spare]					
Sub-total GDV Commercial					**413,622,116**

Grant Funding	0	units @	0	per unit	-
Total GDV					**413,622,116**

DEVELOPMENT COSTS

Initial Payments -							
Statutory Planning Fees (Residential)	01-Apr-25			(capped at £411,885)	588,230	£	(411,885)
Planning Application Professional Fees, Surveys and reports				(capped at £250,000)	588,230	£	(250,000)
CIL (exl. Aff. Housing - discounted market rent) (Max CIL)		100,000	sqm (gross)	0.00	£ psm		-
CIL analysis:		0.00%	% of GDV	#DIV/0!	£ per unit (total units)		
Site Specific S106 Contributions	225,000	units @		3			(100,000)
S106 analysis		0.02%	% of GDV	0.44	£ psm (GIA)		
Construction Costs -							
Site Clearance and Demolition		56.25	ha @	0	£ per ha (if brownfield)		-
Strategic Site Infra. costs		0					-
Infra. Costs analysis:		0.00%	% of GDV	0.00	£ psm (GIA)		
Industrial (large)		100,000	sqm @	802	psm		(80,200,000)
Industrial (med)		100,000	sqm @	802	psm		(80,200,000)
Industrial (small)		25,000	sqm @	972	psm		(24,300,000)
[blank spare]	225,000	-	sqm @		psm		-
External works		184,700,000	@	10.0%			(18,470,000)
Ext. Works analysis:				#DIV/0!	£ per unit (total units)		
Policy Costs on design -							
Biodiversity Net Gain	75.0	hectares @			4,500	£ ha	(337,500)
Net Zero Carbon (Industrial)	225,000	sqm @			111	£ sqm	(24,975,000)
Net Zero Carbon (Offices)	-	sqm @			162	£ sqm	-
Part L/FHS analysis:				13.5%	% of BCIS costs		
BREEAM	225,000	sqm			0	£ psm	-
Sub-total							(25,312,500)
Policy Costs analysis:	(design costs only)			#DIV/0!	£ per unit (total units)		
Contingency (on construction)		228,482,500	@	5.0%			(11,424,125)

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Scheme Typology:	**Employment**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Greenfield**
Notes/Comments:	225,000 sqm (various units)		

Professional Fees		228,482,500	@	10.0%		(22,848,250)
				Total fees inc. planning & consultants:		10.29%
Disposal Costs -						
Letting Agents Costs		28,255,264	ERV @	10.00%		(2,825,526)
Letting Legal Costs		28,255,264	ERV @	5.00%		(1,412,763)
Investment Sale Agents Costs		413,622,116	GDV @	1.00%		(4,136,221)
Investment Sale Legal Costs		413,622,116	GDV @	0.50%		(2,068,111)
Marketing and Promotion		413,622,116	GDV @	0.50%		(2,068,111)
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm	(36,896,736)
Developers Profit -						
Profit on Cost (commercial scheme)		312,924,228		15.00%		(46,938,634)
TOTAL COSTS						**(359,862,862)**

RESIDUAL LAND VALUE						
Residual Land Value (gross)						53,759,254
SDLT		53,759,254	@	HMRC formula		(2,677,463)
Acquisition Agent fees		53,759,254	@	1.00%		(537,593)
Acquisition Legal fees		53,759,254	@	0.50%		(268,796)
Interest on Land		53,759,254	@	7.50%		(4,031,944)
Residual Land Value						**46,243,459**
RLV analysis:	#DIV/0! £ per plot	822,106	£ per ha (net)	332,702	£ per acre (net)	
		616,579	£ per ha (gross)	249,526	£ per acre (gross)	
				11.18%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)						
Plot Ratio / Density		40%	(GIA-Site Area / Dph, as appropriate)			
Site Area	56.25 < alt formula >	56.25	ha (net)	138.99	acres (net)	
Net to Gross ratio		75%				
Site Area (gross)		75.00	ha (gross)	185.33	acres (gross)	
Density analysis:		4,000	sqm/ha (net)	17,424	sqft/ac (net)	
		-	dph (gross)			
Benchmark Land Value (net)	#DIV/0! £ per plot	444,780	£ per ha (gross)	180,000	£ per acre (gross)	**33,358,500**
BLV analysis:		593,040	£ per ha (net)	240,000	£ per acre (net)	

BALANCE						
Surplus/(Deficit)		**229,066**	£ per ha (net)	**92,702**	£ per acre (net)	**12,884,959**

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260202 Thurrock WPV Employment Appraisals_v0.2

Scheme Typology: Employment
Site Typology: Location:
Notes/Comments: 225,000 sqm (various units)

Units 0
Greenfield/Brownfield: Greenfield

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	92,702	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	92,702	92,702	92,702	92,702	92,702	92,702	92,702
	10.00	83,501	83,501	83,501	83,501	83,501	83,501	83,501
CIL £ psm	20.00	74,300	74,300	74,300	74,300	74,300	74,300	74,300
0.00	30.00	65,100	65,100	65,100	65,100	65,100	65,100	65,100
	40.00	55,899	55,899	55,899	55,899	55,899	55,899	55,899
	50.00	46,699	46,699	46,699	46,699	46,699	46,699	46,699
	60.00	37,498	37,498	37,498	37,498	37,498	37,498	37,498
	70.00	28,297	28,297	28,297	28,297	28,297	28,297	28,297
	80.00	19,097	19,097	19,097	19,097	19,097	19,097	19,097
	90.00	9,896	9,896	9,896	9,896	9,896	9,896	9,896
	100.00	695	695	695	695	695	695	695
	110.00	(8,505)	(8,505)	(8,505)	(8,505)	(8,505)	(8,505)	(8,505)
	120.00	(17,706)	(17,706)	(17,706)	(17,706)	(17,706)	(17,706)	(17,706)
	130.00	(26,911)	(26,911)	(26,911)	(26,911)	(26,911)	(26,911)	(26,911)
	140.00	(36,167)	(36,167)	(36,167)	(36,167)	(36,167)	(36,167)	(36,167)
	150.00	(45,423)	(45,423)	(45,423)	(45,423)	(45,423)	(45,423)	(45,423)
	160.00	(54,680)	(54,680)	(54,680)	(54,680)	(54,680)	(54,680)	(54,680)
	170.00	(63,936)	(63,936)	(63,936)	(63,936)	(63,936)	(63,936)	(63,936)
	180.00	(73,192)	(73,192)	(73,192)	(73,192)	(73,192)	(73,192)	(73,192)
	190.00	(82,448)	(82,448)	(82,448)	(82,448)	(82,448)	(82,448)	(82,448)
	200.00	(91,705)	(91,705)	(91,705)	(91,705)	(91,705)	(91,705)	(91,705)
	210.00	(100,961)	(100,961)	(100,961)	(100,961)	(100,961)	(100,961)	(100,961)
	220.00	(110,217)	(110,217)	(110,217)	(110,217)	(110,217)	(110,217)	(110,217)
	230.00	(119,473)	(119,473)	(119,473)	(119,473)	(119,473)	(119,473)	(119,473)
	240.00	(128,730)	(128,730)	(128,730)	(128,730)	(128,730)	(128,730)	(128,730)
	250.00	(137,986)	(137,986)	(137,986)	(137,986)	(137,986)	(137,986)	(137,986)

TABLE 2

Balance (RLV - BLV £ per acre (n))	92,702	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	1,000	92,702	92,702	92,702	92,702	92,702	92,702	92,702
	2,000	92,702	92,702	92,702	92,702	92,702	92,702	92,702
Site Specific S106	3,000	92,702	92,702	92,702	92,702	92,702	92,702	92,702
3	4,000	92,702	92,702	92,702	92,702	92,702	92,702	92,702
	5,000	92,702	92,702	92,702	92,702	92,702	92,702	92,702
	6,000	92,702	92,702	92,702	92,702	92,702	92,702	92,702
	7,000	92,702	92,702	92,702	92,702	92,702	92,702	92,702
	8,000	92,702	92,702	92,702	92,702	92,702	92,702	92,702
	9,000	92,702	92,702	92,702	92,702	92,702	92,702	92,702
	10,000	92,702	92,702	92,702	92,702	92,702	92,702	92,702
	11,000	92,702	92,702	92,702	92,702	92,702	92,702	92,702
	12,000	92,702	92,702	92,702	92,702	92,702	92,702	92,702
	13,000	92,702	92,702	92,702	92,702	92,702	92,702	92,702
	14,000	92,702	92,702	92,702	92,702	92,702	92,702	92,702
	15,000	92,702	92,702	92,702	92,702	92,702	92,702	92,702

TABLE 3

Balance (RLV - BLV £ per acre (n))	92,702	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	92,702	92,702	92,702	92,702	92,702	92,702	92,702
	16.0%	73,340	73,340	73,340	73,340	73,340	73,340	73,340
Profit	17.0%	53,978	53,978	53,978	53,978	53,978	53,978	53,978
15.0%	18.0%	34,617	34,617	34,617	34,617	34,617	34,617	34,617
	19.0%	15,255	15,255	15,255	15,255	15,255	15,255	15,255
	20.0%	(4,107)	(4,107)	(4,107)	(4,107)	(4,107)	(4,107)	(4,107)

TABLE 4

Balance (RLV - BLV £ per acre (n))	92,702	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	1,500,000	(1,667,298)	(1,667,298)	(1,667,298)	(1,667,298)	(1,667,298)	(1,667,298)	(1,667,298)
	1,600,000	(1,800,632)	(1,800,632)	(1,800,632)	(1,800,632)	(1,800,632)	(1,800,632)	(1,800,632)
BLV (£ per acre)	1,700,000	(1,933,965)	(1,933,965)	(1,933,965)	(1,933,965)	(1,933,965)	(1,933,965)	(1,933,965)
180,000	1,800,000	(2,067,298)	(2,067,298)	(2,067,298)	(2,067,298)	(2,067,298)	(2,067,298)	(2,067,298)
	1,900,000	(2,200,632)	(2,200,632)	(2,200,632)	(2,200,632)	(2,200,632)	(2,200,632)	(2,200,632)
	2,000,000	(2,333,965)	(2,333,965)	(2,333,965)	(2,333,965)	(2,333,965)	(2,333,965)	(2,333,965)
	2,100,000	(2,467,298)	(2,467,298)	(2,467,298)	(2,467,298)	(2,467,298)	(2,467,298)	(2,467,298)
	2,200,000	(2,600,632)	(2,600,632)	(2,600,632)	(2,600,632)	(2,600,632)	(2,600,632)	(2,600,632)
	2,300,000	(2,733,965)	(2,733,965)	(2,733,965)	(2,733,965)	(2,733,965)	(2,733,965)	(2,733,965)
	2,400,000	(2,867,298)	(2,867,298)	(2,867,298)	(2,867,298)	(2,867,298)	(2,867,298)	(2,867,298)
	2,500,000	(3,000,632)	(3,000,632)	(3,000,632)	(3,000,632)	(3,000,632)	(3,000,632)	(3,000,632)
	2,600,000	(3,133,965)	(3,133,965)	(3,133,965)	(3,133,965)	(3,133,965)	(3,133,965)	(3,133,965)
	2,700,000	(3,267,298)	(3,267,298)	(3,267,298)	(3,267,298)	(3,267,298)	(3,267,298)	(3,267,298)
	2,800,000	(3,400,632)	(3,400,632)	(3,400,632)	(3,400,632)	(3,400,632)	(3,400,632)	(3,400,632)
	2,900,000	(3,533,965)	(3,533,965)	(3,533,965)	(3,533,965)	(3,533,965)	(3,533,965)	(3,533,965)
	3,000,000	(3,667,298)	(3,667,298)	(3,667,298)	(3,667,298)	(3,667,298)	(3,667,298)	(3,667,298)

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Scheme Typology: Employment
Site Typology: Location:
Notes/Comments: 225,000 sqm (various units)

Units 0
Greenfield/Brownfield: Greenfield

TABLE 5

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	92,702	10%	15%	20%	25%	30%	35%	40%
	-	336,909	336,909	336,909	336,909	336,909	336,909	336,909
Part L/FHS	2,000	(5,234,823)	(5,234,823)	(5,234,823)	(5,234,823)	(5,234,823)	(5,234,823)	(5,234,823)
(£ per unit)	4,000	(11,024,915)	(11,024,915)	(11,024,915)	(11,024,915)	(11,024,915)	(11,024,915)	(11,024,915)
111	6,000	(16,815,007)	(16,815,007)	(16,815,007)	(16,815,007)	(16,815,007)	(16,815,007)	(16,815,007)
	8,000	(22,605,099)	(22,605,099)	(22,605,099)	(22,605,099)	(22,605,099)	(22,605,099)	(22,605,099)
	10,000	(28,395,190)	(28,395,190)	(28,395,190)	(28,395,190)	(28,395,190)	(28,395,190)	(28,395,190)
	12,000	(34,185,282)	(34,185,282)	(34,185,282)	(34,185,282)	(34,185,282)	(34,185,282)	(34,185,282)
	14,000	(39,975,374)	(39,975,374)	(39,975,374)	(39,975,374)	(39,975,374)	(39,975,374)	(39,975,374)
	16,000	(45,765,466)	(45,765,466)	(45,765,466)	(45,765,466)	(45,765,466)	(45,765,466)	(45,765,466)
	18,000	(51,555,557)	(51,555,557)	(51,555,557)	(51,555,557)	(51,555,557)	(51,555,557)	(51,555,557)
	20,000	(57,345,649)	(57,345,649)	(57,345,649)	(57,345,649)	(57,345,649)	(57,345,649)	(57,345,649)
	22,000	(63,135,741)	(63,135,741)	(63,135,741)	(63,135,741)	(63,135,741)	(63,135,741)	(63,135,741)
	24,000	(68,925,833)	(68,925,833)	(68,925,833)	(68,925,833)	(68,925,833)	(68,925,833)	(68,925,833)
	26,000	(74,715,924)	(74,715,924)	(74,715,924)	(74,715,924)	(74,715,924)	(74,715,924)	(74,715,924)
	28,000	(80,506,016)	(80,506,016)	(80,506,016)	(80,506,016)	(80,506,016)	(80,506,016)	(80,506,016)
	30,000	(86,296,108)	(86,296,108)	(86,296,108)	(86,296,108)	(86,296,108)	(86,296,108)	(86,296,108)

TABLE 6

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	92,702	10%	15%	20%	25%	30%	35%	40%
	70%	683,488	683,488	683,488	683,488	683,488	683,488	683,488
	75%	586,217	586,217	586,217	586,217	586,217	586,217	586,217
Build Cost	80%	488,447	488,447	488,447	488,447	488,447	488,447	488,447
100%	85%	390,217	390,217	390,217	390,217	390,217	390,217	390,217
(105% = 5% increase)	90%	291,520	291,520	291,520	291,520	291,520	291,520	291,520
	95%	192,350	192,350	192,350	192,350	192,350	192,350	192,350
	100%	92,702	92,702	92,702	92,702	92,702	92,702	92,702
	105%	(7,545)	(7,545)	(7,545)	(7,545)	(7,545)	(7,545)	(7,545)
	110%	(108,286)	(108,286)	(108,286)	(108,286)	(108,286)	(108,286)	(108,286)
	115%	(209,522)	(209,522)	(209,522)	(209,522)	(209,522)	(209,522)	(209,522)
	120%	(322,950)	(322,950)	(322,950)	(322,950)	(322,950)	(322,950)	(322,950)
	125%	(441,844)	(441,844)	(441,844)	(441,844)	(441,844)	(441,844)	(441,844)

TABLE 7

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	92,702	10%	15%	20%	25%	30%	35%	40%
	80%	(433,609)	(433,609)	(433,609)	(433,609)	(433,609)	(433,609)	(433,609)
	82%	(375,571)	(375,571)	(375,571)	(375,571)	(375,571)	(375,571)	(375,571)
Market Values	84%	(317,532)	(317,532)	(317,532)	(317,532)	(317,532)	(317,532)	(317,532)
100%	86%	(259,493)	(259,493)	(259,493)	(259,493)	(259,493)	(259,493)	(259,493)
(105% = 5% increase)	88%	(206,775)	(206,775)	(206,775)	(206,775)	(206,775)	(206,775)	(206,775)
	90%	(156,861)	(156,861)	(156,861)	(156,861)	(156,861)	(156,861)	(156,861)
	92%	(106,948)	(106,948)	(106,948)	(106,948)	(106,948)	(106,948)	(106,948)
	94%	(57,034)	(57,034)	(57,034)	(57,034)	(57,034)	(57,034)	(57,034)
	96%	(7,121)	(7,121)	(7,121)	(7,121)	(7,121)	(7,121)	(7,121)
	98%	42,792	42,792	42,792	42,792	42,792	42,792	42,792
	100%	92,702	92,702	92,702	92,702	92,702	92,702	92,702
	102%	142,609	142,609	142,609	142,609	142,609	142,609	142,609
	104%	192,516	192,516	192,516	192,516	192,516	192,516	192,516
	106%	242,423	242,423	242,423	242,423	242,423	242,423	242,423
	108%	292,330	292,330	292,330	292,330	292,330	292,330	292,330
	110%	342,237	342,237	342,237	342,237	342,237	342,237	342,237
	112%	392,144	392,144	392,144	392,144	392,144	392,144	392,144
	114%	442,051	442,051	442,051	442,051	442,051	442,051	442,051
	116%	491,958	491,958	491,958	491,958	491,958	491,958	491,958
	118%	541,866	541,866	541,866	541,866	541,866	541,866	541,866
	120%	591,773	591,773	591,773	591,773	591,773	591,773	591,773

TABLE 8

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	92,702	10%	15%	20%	25%	30%	35%	40%
	5,000	92,702	92,702	92,702	92,702	92,702	92,702	92,702
	10,000	92,702	92,702	92,702	92,702	92,702	92,702	92,702
Grant (£ per unit)	15,000	92,702	92,702	92,702	92,702	92,702	92,702	92,702
0	20,000	92,702	92,702	92,702	92,702	92,702	92,702	92,702
	25,000	92,702	92,702	92,702	92,702	92,702	92,702	92,702
	30,000	92,702	92,702	92,702	92,702	92,702	92,702	92,702
	35,000	92,702	92,702	92,702	92,702	92,702	92,702	92,702
	40,000	92,702	92,702	92,702	92,702	92,702	92,702	92,702
	45,000	92,702	92,702	92,702	92,702	92,702	92,702	92,702
	50,000	92,702	92,702	92,702	92,702	92,702	92,702	92,702
	55,000	92,702	92,702	92,702	92,702	92,702	92,702	92,702

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260202 Thurrock WPV Employment Appraisals_v0.2

Appraisal Ref:	**EMP_BF_8**			(see Typologies Matrix)
Scheme Typology:	**Employment**	Units	**0**	
Site Typology:	Location:	Greenfield/Brownfield:	**Brownfield**	
Notes/Comments:	4,500 sqm (10no. Units @ 450 sqm)			

ASSUMPTIONS - COMMERCIAL USES

Units -	# Com. Units	AH %	% mix	# Units	# Mkt Resi Units	# AH Units
Industrial	10		0			
	0					
	0					
	10			0	0	0

Unit Floor areas -	Net area per unit NIA (sqm)	NIA (sqft)	Net to Gross %	Gross (GIA) per unit GIA (sqm)	GIA (sqft)
Industrial	450	4,844	100.0%	450	4,844
	0	0	100.0%	0	0
	0	0	100.0%	0	0

Total Floor areas -	NIA (sqm)	NIA (sqft)	GIA (sqm)	GIA (sqft)
Industrial	4,500	48,438	4,500	48,438
0	0	0	0	0
0	0	0	0	0
0				
	4,500	48,438	4,500	48,438

Commercial Values -	Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)
Industrial		82,344	17.00	0%	6	5.50%
0		-	0.00	0%	6	8.00%
0		-	0.00	0%	6	5.50%
0						

* as applicable

*Total Incentive including Rent Free & Void allowance (months)

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Scheme Typology:	**Employment**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Brownfield**
Notes/Comments:	4,500 sqm (10no. Units @ 450 sqm)		

GROSS DEVELOPMENT VALUE

Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £
Industrial	£ psf	823,439	0%	823,439	5.50%	14,971,620
0	£ psf	-	0%	-	8.00%	-
0	£ psf	-	0%	-	5.50%	-
0						
				823,439		14,971,620

Commercial GDV -	less RF/Void		Purchasers Costs %	PC £	£
Industrial	(411,720)	14,559,901	6.80%	(927,035)	13,632,866
0	-	0	6.80%	-	-
0	-	0	6.80%	-	-
0					
Sub-total GDV Commercial					**13,632,866**
Grant Funding	0	units @	0	per unit	-
Total GDV					**13,632,866**

DEVELOPMENT COSTS

Initial Payments -								
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	32,570	£	(32,570)
Planning Application Professional Fees, Surveys and reports					(capped at £250,000)	65,140	£	(65,140)
CIL (exl. Aff. Housing - discounted market rent) (Max CIL)			4,500	sqm (gross)	0.00	£ psm		-
CIL analysis:			0.00%	% of GDV	#DIV/0!	£ per unit (total units)		
Site Specific S106 Contributions		4,500 units @			3			(13,500)
S106 analysis			0.10%	% of GDV	3.00	£ psm (GIA)		
Construction Costs -								
Site Clearance and Demolition			0.90	ha @	123,500	£ per ha (if brownfield)		(111,150)
Strategic Site Infra. costs			0					-
Infra. Costs analysis:			0.00%	% of GDV	0.00	£ psm (GIA)		
Industrial			4,500	sqm @	972	psm		(4,374,000)
0			-	sqm @		psm		-
0			-	sqm @		psm		-
0		4,500	-	sqm @		psm		-
External works			4,374,000	@	10.0%			(437,400)
Ext. Works analysis:					#DIV/0!	£ per unit (total units)		
Policy Costs on design -								
Biodiversity Net Gain		0.9 hectares @				2,250	£ ha	(2,025)
Net Zero Carbon (Industrial)		4,500 sqm @				111	£ sqm	(499,500)
Net Zero Carbon (Offices)		- sqm @				162	£ sqm	-
Part L/FHS analysis:					11.4%	% of BCIS costs		
BREEAM		4,500 sqm				0	£ psm	-
	Sub-total							(501,525)
Policy Costs analysis:	(design costs only)				#DIV/0!	£ per unit (total units)		
Contingency (on construction)			5,424,075	@	5.0%			(271,204)

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Scheme Typology:	**Employment**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Brownfield**
Notes/Comments:	4,500 sqm (10no. Units @ 450 sqm)		

Professional Fees		5,424,075	@	10.0%		(542,408)
				Total fees inc. planning & consultants:		11.80%
Disposal Costs -						
Letting Agents Costs		823,439	ERV @	10.00%		(82,344)
Letting Legal Costs		823,439	ERV @	5.00%		(41,172)
Investment Sale Agents Costs		13,632,866	GDV @	1.00%		(136,329)
Investment Sale Legal Costs		13,632,866	GDV @	0.50%		(68,164)
Marketing and Promotion		13,632,866	GDV @	0.50%		(68,164)
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm	(307,252)
Developers Profit -						
Profit on Cost (commercial scheme)		7,052,321		15.00%		(1,057,848)
TOTAL COSTS						**(8,110,169)**

RESIDUAL LAND VALUE						
Residual Land Value (gross)						5,522,697
SDLT		5,522,697	@	HMRC formula		(265,635)
Acquisition Agent fees		5,522,697	@	1.00%		(55,227)
Acquisition Legal fees		5,522,697	@	0.50%		(27,613)
Interest on Land		5,522,697	@	7.50%		(414,202)
Residual Land Value						**4,760,019**
RLV analysis:	#DIV/0! £ per plot	5,288,910	£ per ha (net)	2,140,393	£ per acre (net)	
		5,288,910	£ per ha (gross)	2,140,393	£ per acre (gross)	
				34.92%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)						
Plot Ratio / Density		50%	(GIA-Site Area / Dph, as appropriate)			
Site Area	0.90 < alt formula >	0.90	ha (net)	2.22	acres (net)	
Net to Gross ratio		100%				
Site Area (gross)		0.90	ha (gross)	2.22	acres (gross)	
Density analysis:		5,000	sqm/ha (net)	21,780	sqft/ac (net)	
		-	dph (gross)			
Benchmark Land Value (net)	#DIV/0! £ per plot	976,045	£ per ha (gross)	395,000	£ per acre (gross)	**878,441**
BLV analysis:		976,045	£ per ha (net)	395,000	£ per acre (net)	

BALANCE						
Surplus/(Deficit)		**4,312,865**	£ per ha (net)	**1,745,393**	£ per acre (net)	**3,881,579**

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260202 Thurrock WPV Employment Appraisals_v0.2

Scheme Typology: Employment
Site Typology: Location:
Notes/Comments: 4,500 sqm (10no. Units @ 450 sqm)

Units 0
Greenfield/Brownfield: Brownfield

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	1,745,393	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	1,745,393	1,745,393	1,745,393	1,745,393	1,745,393	1,745,393	1,745,393
	10.00	1,724,758	1,724,758	1,724,758	1,724,758	1,724,758	1,724,758	1,724,758
CIL £ psm	20.00	1,704,124	1,704,124	1,704,124	1,704,124	1,704,124	1,704,124	1,704,124
0.00	30.00	1,683,489	1,683,489	1,683,489	1,683,489	1,683,489	1,683,489	1,683,489
	40.00	1,662,855	1,662,855	1,662,855	1,662,855	1,662,855	1,662,855	1,662,855
	50.00	1,642,221	1,642,221	1,642,221	1,642,221	1,642,221	1,642,221	1,642,221
	60.00	1,621,586	1,621,586	1,621,586	1,621,586	1,621,586	1,621,586	1,621,586
	70.00	1,600,952	1,600,952	1,600,952	1,600,952	1,600,952	1,600,952	1,600,952
	80.00	1,580,317	1,580,317	1,580,317	1,580,317	1,580,317	1,580,317	1,580,317
	90.00	1,559,683	1,559,683	1,559,683	1,559,683	1,559,683	1,559,683	1,559,683
	100.00	1,539,049	1,539,049	1,539,049	1,539,049	1,539,049	1,539,049	1,539,049
	110.00	1,518,414	1,518,414	1,518,414	1,518,414	1,518,414	1,518,414	1,518,414
	120.00	1,497,780	1,497,780	1,497,780	1,497,780	1,497,780	1,497,780	1,497,780
	130.00	1,477,145	1,477,145	1,477,145	1,477,145	1,477,145	1,477,145	1,477,145
	140.00	1,456,511	1,456,511	1,456,511	1,456,511	1,456,511	1,456,511	1,456,511
	150.00	1,435,877	1,435,877	1,435,877	1,435,877	1,435,877	1,435,877	1,435,877
	160.00	1,415,242	1,415,242	1,415,242	1,415,242	1,415,242	1,415,242	1,415,242
	170.00	1,394,608	1,394,608	1,394,608	1,394,608	1,394,608	1,394,608	1,394,608
	180.00	1,373,973	1,373,973	1,373,973	1,373,973	1,373,973	1,373,973	1,373,973
	190.00	1,353,339	1,353,339	1,353,339	1,353,339	1,353,339	1,353,339	1,353,339
	200.00	1,332,705	1,332,705	1,332,705	1,332,705	1,332,705	1,332,705	1,332,705
	210.00	1,312,070	1,312,070	1,312,070	1,312,070	1,312,070	1,312,070	1,312,070
	220.00	1,291,436	1,291,436	1,291,436	1,291,436	1,291,436	1,291,436	1,291,436
	230.00	1,270,801	1,270,801	1,270,801	1,270,801	1,270,801	1,270,801	1,270,801
	240.00	1,250,167	1,250,167	1,250,167	1,250,167	1,250,167	1,250,167	1,250,167
	250.00	1,229,533	1,229,533	1,229,533	1,229,533	1,229,533	1,229,533	1,229,533

TABLE 2

Balance (RLV - BLV £ per acre (n))	1,745,393	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	1,000	1,703,285	1,703,285	1,703,285	1,703,285	1,703,285	1,703,285	1,703,285
	2,000	1,703,285	1,703,285	1,703,285	1,703,285	1,703,285	1,703,285	1,703,285
Site Specific S106	3,000	1,703,285	1,703,285	1,703,285	1,703,285	1,703,285	1,703,285	1,703,285
3	4,000	1,703,285	1,703,285	1,703,285	1,703,285	1,703,285	1,703,285	1,703,285
	5,000	1,703,285	1,703,285	1,703,285	1,703,285	1,703,285	1,703,285	1,703,285
	6,000	1,703,285	1,703,285	1,703,285	1,703,285	1,703,285	1,703,285	1,703,285
	7,000	1,703,285	1,703,285	1,703,285	1,703,285	1,703,285	1,703,285	1,703,285
	8,000	1,703,285	1,703,285	1,703,285	1,703,285	1,703,285	1,703,285	1,703,285
	9,000	1,703,285	1,703,285	1,703,285	1,703,285	1,703,285	1,703,285	1,703,285
	10,000	1,703,285	1,703,285	1,703,285	1,703,285	1,703,285	1,703,285	1,703,285
	11,000	1,703,285	1,703,285	1,703,285	1,703,285	1,703,285	1,703,285	1,703,285
	12,000	1,703,285	1,703,285	1,703,285	1,703,285	1,703,285	1,703,285	1,703,285
	13,000	1,703,285	1,703,285	1,703,285	1,703,285	1,703,285	1,703,285	1,703,285
	14,000	1,703,285	1,703,285	1,703,285	1,703,285	1,703,285	1,703,285	1,703,285
	15,000	1,703,285	1,703,285	1,703,285	1,703,285	1,703,285	1,703,285	1,703,285

TABLE 3

Balance (RLV - BLV £ per acre (n))	1,745,393	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	1,745,393	1,745,393	1,745,393	1,745,393	1,745,393	1,745,393	1,745,393
	16.0%	1,718,121	1,718,121	1,718,121	1,718,121	1,718,121	1,718,121	1,718,121
Profit	17.0%	1,690,849	1,690,849	1,690,849	1,690,849	1,690,849	1,690,849	1,690,849
15.0%	18.0%	1,663,577	1,663,577	1,663,577	1,663,577	1,663,577	1,663,577	1,663,577
	19.0%	1,636,305	1,636,305	1,636,305	1,636,305	1,636,305	1,636,305	1,636,305
	20.0%	1,609,033	1,609,033	1,609,033	1,609,033	1,609,033	1,609,033	1,609,033

TABLE 4

Balance (RLV - BLV £ per acre (n))	1,745,393	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	1,500,000	640,393	640,393	640,393	640,393	640,393	640,393	640,393
	1,600,000	540,393	540,393	540,393	540,393	540,393	540,393	540,393
BLV (£ per acre)	1,700,000	440,393	440,393	440,393	440,393	440,393	440,393	440,393
395,000	1,800,000	340,393	340,393	340,393	340,393	340,393	340,393	340,393
	1,900,000	240,393	240,393	240,393	240,393	240,393	240,393	240,393
	2,000,000	140,393	140,393	140,393	140,393	140,393	140,393	140,393
	2,100,000	40,393	40,393	40,393	40,393	40,393	40,393	40,393
	2,200,000	(59,607)	(59,607)	(59,607)	(59,607)	(59,607)	(59,607)	(59,607)
	2,300,000	(159,607)	(159,607)	(159,607)	(159,607)	(159,607)	(159,607)	(159,607)
	2,400,000	(259,607)	(259,607)	(259,607)	(259,607)	(259,607)	(259,607)	(259,607)
	2,500,000	(359,607)	(359,607)	(359,607)	(359,607)	(359,607)	(359,607)	(359,607)
	2,600,000	(459,607)	(459,607)	(459,607)	(459,607)	(459,607)	(459,607)	(459,607)
	2,700,000	(559,607)	(559,607)	(559,607)	(559,607)	(559,607)	(559,607)	(559,607)
	2,800,000	(659,607)	(659,607)	(659,607)	(659,607)	(659,607)	(659,607)	(659,607)
	2,900,000	(759,607)	(759,607)	(759,607)	(759,607)	(759,607)	(759,607)	(759,607)
	3,000,000	(859,607)	(859,607)	(859,607)	(859,607)	(859,607)	(859,607)	(859,607)

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Scheme Typology: Employment
Site Typology: Location:
Notes/Comments: 4,500 sqm (10no. Units @ 450 sqm)

Units 0
Greenfield/Brownfield: Brownfield

TABLE 5 — Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	1,745,393	10%	15%	20%	25%	30%	35%	40%
	-	2,014,525	2,014,525	2,014,525	2,014,525	2,014,525	2,014,525	2,014,525
Part L/FHS	2,000	(3,512,298)	(3,512,298)	(3,512,298)	(3,512,298)	(3,512,298)	(3,512,298)	(3,512,298)
(£ per unit)	4,000	(9,830,517)	(9,830,517)	(9,830,517)	(9,830,517)	(9,830,517)	(9,830,517)	(9,830,517)
111	6,000	(16,148,736)	(16,148,736)	(16,148,736)	(16,148,736)	(16,148,736)	(16,148,736)	(16,148,736)
	8,000	(22,466,954)	(22,466,954)	(22,466,954)	(22,466,954)	(22,466,954)	(22,466,954)	(22,466,954)
	10,000	(28,785,173)	(28,785,173)	(28,785,173)	(28,785,173)	(28,785,173)	(28,785,173)	(28,785,173)
	12,000	(35,103,391)	(35,103,391)	(35,103,391)	(35,103,391)	(35,103,391)	(35,103,391)	(35,103,391)
	14,000	(41,421,610)	(41,421,610)	(41,421,610)	(41,421,610)	(41,421,610)	(41,421,610)	(41,421,610)
	16,000	(47,739,829)	(47,739,829)	(47,739,829)	(47,739,829)	(47,739,829)	(47,739,829)	(47,739,829)
	18,000	(54,058,047)	(54,058,047)	(54,058,047)	(54,058,047)	(54,058,047)	(54,058,047)	(54,058,047)
	20,000	(60,376,266)	(60,376,266)	(60,376,266)	(60,376,266)	(60,376,266)	(60,376,266)	(60,376,266)
	22,000	(66,694,485)	(66,694,485)	(66,694,485)	(66,694,485)	(66,694,485)	(66,694,485)	(66,694,485)
	24,000	(73,012,703)	(73,012,703)	(73,012,703)	(73,012,703)	(73,012,703)	(73,012,703)	(73,012,703)
	26,000	(79,330,922)	(79,330,922)	(79,330,922)	(79,330,922)	(79,330,922)	(79,330,922)	(79,330,922)
	28,000	(85,649,140)	(85,649,140)	(85,649,140)	(85,649,140)	(85,649,140)	(85,649,140)	(85,649,140)
	30,000	(91,967,359)	(91,967,359)	(91,967,359)	(91,967,359)	(91,967,359)	(91,967,359)	(91,967,359)

TABLE 6 — Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	1,745,393	10%	15%	20%	25%	30%	35%	40%
	70%	2,522,750	2,522,750	2,522,750	2,522,750	2,522,750	2,522,750	2,522,750
	75%	2,393,222	2,393,222	2,393,222	2,393,222	2,393,222	2,393,222	2,393,222
Build Cost	80%	2,263,695	2,263,695	2,263,695	2,263,695	2,263,695	2,263,695	2,263,695
100%	85%	2,134,167	2,134,167	2,134,167	2,134,167	2,134,167	2,134,167	2,134,167
(105% = 5% increase)	90%	2,004,640	2,004,640	2,004,640	2,004,640	2,004,640	2,004,640	2,004,640
	95%	1,875,112	1,875,112	1,875,112	1,875,112	1,875,112	1,875,112	1,875,112
	100%	1,745,393	1,745,393	1,745,393	1,745,393	1,745,393	1,745,393	1,745,393
	105%	1,615,082	1,615,082	1,615,082	1,615,082	1,615,082	1,615,082	1,615,082
	110%	1,484,772	1,484,772	1,484,772	1,484,772	1,484,772	1,484,772	1,484,772
	115%	1,354,461	1,354,461	1,354,461	1,354,461	1,354,461	1,354,461	1,354,461
	120%	1,224,151	1,224,151	1,224,151	1,224,151	1,224,151	1,224,151	1,224,151
	125%	1,093,840	1,093,840	1,093,840	1,093,840	1,093,840	1,093,840	1,093,840

TABLE 7 — Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	1,745,393	10%	15%	20%	25%	30%	35%	40%
	80%	715,725	715,725	715,725	715,725	715,725	715,725	715,725
	82%	818,692	818,692	818,692	818,692	818,692	818,692	818,692
Market Values	84%	921,658	921,658	921,658	921,658	921,658	921,658	921,658
100%	86%	1,024,625	1,024,625	1,024,625	1,024,625	1,024,625	1,024,625	1,024,625
(105% = 5% increase)	88%	1,127,592	1,127,592	1,127,592	1,127,592	1,127,592	1,127,592	1,127,592
	90%	1,230,559	1,230,559	1,230,559	1,230,559	1,230,559	1,230,559	1,230,559
	92%	1,333,526	1,333,526	1,333,526	1,333,526	1,333,526	1,333,526	1,333,526
	94%	1,436,492	1,436,492	1,436,492	1,436,492	1,436,492	1,436,492	1,436,492
	96%	1,539,459	1,539,459	1,539,459	1,539,459	1,539,459	1,539,459	1,539,459
	98%	1,642,426	1,642,426	1,642,426	1,642,426	1,642,426	1,642,426	1,642,426
	100%	1,745,393	1,745,393	1,745,393	1,745,393	1,745,393	1,745,393	1,745,393
	102%	1,848,359	1,848,359	1,848,359	1,848,359	1,848,359	1,848,359	1,848,359
	104%	1,951,326	1,951,326	1,951,326	1,951,326	1,951,326	1,951,326	1,951,326
	106%	2,054,293	2,054,293	2,054,293	2,054,293	2,054,293	2,054,293	2,054,293
	108%	2,157,260	2,157,260	2,157,260	2,157,260	2,157,260	2,157,260	2,157,260
	110%	2,260,227	2,260,227	2,260,227	2,260,227	2,260,227	2,260,227	2,260,227
	112%	2,363,193	2,363,193	2,363,193	2,363,193	2,363,193	2,363,193	2,363,193
	114%	2,466,160	2,466,160	2,466,160	2,466,160	2,466,160	2,466,160	2,466,160
	116%	2,569,127	2,569,127	2,569,127	2,569,127	2,569,127	2,569,127	2,569,127
	118%	2,672,094	2,672,094	2,672,094	2,672,094	2,672,094	2,672,094	2,672,094
	120%	2,775,060	2,775,060	2,775,060	2,775,060	2,775,060	2,775,060	2,775,060

TABLE 8 — Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	1,745,393	10%	15%	20%	25%	30%	35%	40%
	5,000	1,745,393	1,745,393	1,745,393	1,745,393	1,745,393	1,745,393	1,745,393
	10,000	1,745,393	1,745,393	1,745,393	1,745,393	1,745,393	1,745,393	1,745,393
Grant (£ per unit)	15,000	1,745,393	1,745,393	1,745,393	1,745,393	1,745,393	1,745,393	1,745,393
0	20,000	1,745,393	1,745,393	1,745,393	1,745,393	1,745,393	1,745,393	1,745,393
	25,000	1,745,393	1,745,393	1,745,393	1,745,393	1,745,393	1,745,393	1,745,393
	30,000	1,745,393	1,745,393	1,745,393	1,745,393	1,745,393	1,745,393	1,745,393
	35,000	1,745,393	1,745,393	1,745,393	1,745,393	1,745,393	1,745,393	1,745,393
	40,000	1,745,393	1,745,393	1,745,393	1,745,393	1,745,393	1,745,393	1,745,393
	45,000	1,745,393	1,745,393	1,745,393	1,745,393	1,745,393	1,745,393	1,745,393
	50,000	1,745,393	1,745,393	1,745,393	1,745,393	1,745,393	1,745,393	1,745,393
	55,000	1,745,393	1,745,393	1,745,393	1,745,393	1,745,393	1,745,393	1,745,393

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref: EMP_BF_9 (see Typologies Matrix)
Scheme Typology: Employment Units 0
Site Typology: Location: Greenfield/Brownfield: Brownfield
Notes/Comments: 19,125 sqm (various units)

ASSUMPTIONS - COMMERCIAL USES

Units -	# Com. Units	AH %	% mix	# Units	# Mkt Resi Units	# AH Units
Industrial	1		0			
	1					
	5					
	7			0	0	0

Unit Floor areas -	Net area per unit NIA (sqm)	NIA (sqft)	Net to Gross %	Gross (GIA) per unit GIA (sqm)	GIA (sqft)
Industrial	10,000	107,639	100.0%	10,000	107,639
Industrial	5,000	53,820	100.0%	5,000	53,820
Industrial	825	8,880	100.0%	825	8,880

Total Floor areas -	NIA (sqm)	NIA (sqft)	GIA (sqm)	GIA (sqft)
Industrial	10,000	107,639	10,000	107,639
Industrial	5,000	53,820	5,000	53,820
Industrial	4,125	44,401	4,125	44,401
0				
	19,125	205,860	19,125	205,860

Commercial Values -	Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)
Industrial		1,022,571	9.50	0%	6	5.00%
Industrial		672,744	12.50	0%	6	5.50%
Industrial		150,964	17.00	0%	6	5.50%
0						

* as applicable

*Total Incentive including Rent Free & Void allowance (months)

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Scheme Typology:	**Employment**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Brownfield**
Notes/Comments:	19,125 sqm (various units)		

GROSS DEVELOPMENT VALUE

Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £
Industrial	£ psf	1,022,571	0%	1,022,571	5.00%	20,451,429
Industrial	£ psf	672,744	0%	672,744	5.50%	12,231,716
Industrial	£ psf	754,819	0%	754,819	5.50%	13,723,985
0						
				2,450,135		46,407,130

Commercial GDV -	less RF/Void	Purchasers Costs %	PC £	£
Industrial	(511,286)	19,940,143	6.80%	(1,269,597)	18,670,546
Industrial	(336,372)	11,895,344	6.80%	(757,381)	11,137,962
Industrial	(377,410)	13,346,576	6.80%	(849,782)	12,496,794
0					
Sub-total GDV Commercial					**42,305,302**

Grant Funding	0	units @	0	per unit	-

Total GDV	**42,305,302**

DEVELOPMENT COSTS

Initial Payments -							
Statutory Planning Fees (Residential)	01-Apr-25			(capped at £411,885)	69,425	£	(69,425)
Planning Application Professional Fees, Surveys and reports				(capped at £250,000)	138,850	£	(138,850)
CIL (exl. Aff. Housing - discounted market rent) (Max CIL)		10,000	sqm (gross)	0.00	£ psm		-
CIL analysis:		0.00%	% of GDV	#DIV/0!	£ per unit (total units)		
Site Specific S106 Contributions	19,125 units @			3			(57,375)
S106 analysis		0.14%	% of GDV	3.00	£ psm (GIA)		
Construction Costs -							
Site Clearance and Demolition		3.83	ha @	123,500	£ per ha (if brownfield)		(472,388)
Strategic Site Infra. costs		0					-
Infra. Costs analysis:		0.00%	% of GDV	0.00	£ psm (GIA)		
Industrial		10,000	sqm @	972	psm		(9,720,000)
Industrial		5,000	sqm @	972	psm		(4,860,000)
Industrial		4,125	sqm @	802	psm		(3,308,250)
0	19,125	-	sqm @		psm		-
External works		17,888,250	@	10.0%			(1,788,825)
Ext. Works analysis:				#DIV/0!	£ per unit (total units)		
Policy Costs on design -							
Biodiversity Net Gain	4.3 hectares @				2,250	£ ha	(9,563)
Net Zero Carbon (Industrial)	19,125 sqm @				111	£ sqm	(2,122,875)
Net Zero Carbon (Offices)	- sqm @				162	£ sqm	-
Part L/FHS analysis:				11.9%	% of BCIS costs		
BREEAM	19,125 sqm				0	£ psm	-
Sub-total							(2,132,438)
Policy Costs analysis:	(design costs only)			#DIV/0!	£ per unit (total units)		
Contingency (on construction)		22,281,900	@	5.0%			(1,114,095)

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Scheme Typology:	**Employment**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Brownfield**
Notes/Comments:	19,125 sqm (various units)		

Professional Fees		22,281,900	@	10.0%		(2,228,190)
				Total fees inc. planning & consultants:		10.93%
Disposal Costs -						
Letting Agents Costs		2,450,135	ERV @	10.00%		(245,014)
Letting Legal Costs		2,450,135	ERV @	5.00%		(122,507)
Investment Sale Agents Costs		42,305,302	GDV @	1.00%		(423,053)
Investment Sale Legal Costs		42,305,302	GDV @	0.50%		(211,527)
Marketing and Promotion		42,305,302	GDV @	0.50%		(211,527)
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm	(1,837,243)
Developers Profit -						
Profit on Cost (commercial scheme)		28,940,705		15.00%		(4,341,106)
TOTAL COSTS						**(33,281,810)**

RESIDUAL LAND VALUE						
Residual Land Value (gross)						9,023,492
SDLT		9,023,492	@	HMRC formula		(440,675)
Acquisition Agent fees		9,023,492	@	1.00%		(90,235)
Acquisition Legal fees		9,023,492	@	0.50%		(45,117)
Interest on Land		9,023,492	@	7.50%		(676,762)
Residual Land Value						**7,770,703**
RLV analysis:	#DIV/0! £ per plot	2,031,556	£ per ha (net)	822,160	£ per acre (net)	
		1,828,401	£ per ha (gross)	739,944	£ per acre (gross)	
				18.37%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)						
Plot Ratio / Density		50%	(GIA-Site Area / Dph, as appropriate)			
Site Area	3.83 < alt formula >	3.83	ha (net)	9.45	acres (net)	
Net to Gross ratio		90%				
Site Area (gross)		4.25	ha (gross)	10.50	acres (gross)	
Density analysis:		5,000	sqm/ha (net)	21,780	sqft/ac (net)	
		-	dph (gross)			
Benchmark Land Value (net)	#DIV/0! £ per plot	976,045	£ per ha (gross)	395,000	£ per acre (gross)	**4,148,191**
BLV analysis:		1,084,494	£ per ha (net)	438,889	£ per acre (net)	

BALANCE						
Surplus/(Deficit)		**947,062**	£ per ha (net)	**383,271**	£ per acre (net)	**3,622,512**

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Scheme Typology: Employment
Site Typology: Location:
Notes/Comments: 19,125 sqm (various units)

Units 0
Greenfield/Brownfield: Brownfield

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	383,271	10%	15%	20%	25%	30%	35%	40%
	0.00	383,271	383,271	383,271	383,271	383,271	383,271	383,271
	10.00	372,111	372,111	372,111	372,111	372,111	372,111	372,111
CIL £ psm	20.00	360,951	360,951	360,951	360,951	360,951	360,951	360,951
0.00	30.00	349,791	349,791	349,791	349,791	349,791	349,791	349,791
	40.00	338,632	338,632	338,632	338,632	338,632	338,632	338,632
	50.00	327,472	327,472	327,472	327,472	327,472	327,472	327,472
	60.00	316,312	316,312	316,312	316,312	316,312	316,312	316,312
	70.00	305,152	305,152	305,152	305,152	305,152	305,152	305,152
	80.00	293,993	293,993	293,993	293,993	293,993	293,993	293,993
	90.00	282,833	282,833	282,833	282,833	282,833	282,833	282,833
	100.00	271,673	271,673	271,673	271,673	271,673	271,673	271,673
	110.00	260,513	260,513	260,513	260,513	260,513	260,513	260,513
	120.00	249,354	249,354	249,354	249,354	249,354	249,354	249,354
	130.00	238,194	238,194	238,194	238,194	238,194	238,194	238,194
	140.00	227,034	227,034	227,034	227,034	227,034	227,034	227,034
	150.00	215,874	215,874	215,874	215,874	215,874	215,874	215,874
	160.00	204,715	204,715	204,715	204,715	204,715	204,715	204,715
	170.00	193,555	193,555	193,555	193,555	193,555	193,555	193,555
	180.00	182,395	182,395	182,395	182,395	182,395	182,395	182,395
	190.00	171,236	171,236	171,236	171,236	171,236	171,236	171,236
	200.00	160,076	160,076	160,076	160,076	160,076	160,076	160,076
	210.00	148,916	148,916	148,916	148,916	148,916	148,916	148,916
	220.00	137,756	137,756	137,756	137,756	137,756	137,756	137,756
	230.00	126,597	126,597	126,597	126,597	126,597	126,597	126,597
	240.00	115,437	115,437	115,437	115,437	115,437	115,437	115,437
	250.00	104,277	104,277	104,277	104,277	104,277	104,277	104,277

TABLE 2

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	383,271	10%	15%	20%	25%	30%	35%	40%
	1,000	378,178	378,178	378,178	378,178	378,178	378,178	378,178
	2,000	378,178	378,178	378,178	378,178	378,178	378,178	378,178
Site Specific S106	3,000	378,178	378,178	378,178	378,178	378,178	378,178	378,178
3	4,000	378,178	378,178	378,178	378,178	378,178	378,178	378,178
	5,000	378,178	378,178	378,178	378,178	378,178	378,178	378,178
	6,000	378,178	378,178	378,178	378,178	378,178	378,178	378,178
	7,000	378,178	378,178	378,178	378,178	378,178	378,178	378,178
	8,000	378,178	378,178	378,178	378,178	378,178	378,178	378,178
	9,000	378,178	378,178	378,178	378,178	378,178	378,178	378,178
	10,000	378,178	378,178	378,178	378,178	378,178	378,178	378,178
	11,000	378,178	378,178	378,178	378,178	378,178	378,178	378,178
	12,000	378,178	378,178	378,178	378,178	378,178	378,178	378,178
	13,000	378,178	378,178	378,178	378,178	378,178	378,178	378,178
	14,000	378,178	378,178	378,178	378,178	378,178	378,178	378,178
	15,000	378,178	378,178	378,178	378,178	378,178	378,178	378,178

TABLE 3

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	383,271	10%	15%	20%	25%	30%	35%	40%
	15.0%	383,271	383,271	383,271	383,271	383,271	383,271	383,271
	16.0%	356,938	356,938	356,938	356,938	356,938	356,938	356,938
Profit	17.0%	330,604	330,604	330,604	330,604	330,604	330,604	330,604
15.0%	18.0%	304,271	304,271	304,271	304,271	304,271	304,271	304,271
	19.0%	277,938	277,938	277,938	277,938	277,938	277,938	277,938
	20.0%	251,605	251,605	251,605	251,605	251,605	251,605	251,605

TABLE 4

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	383,271	10%	15%	20%	25%	30%	35%	40%
	1,500,000	(844,507)	(844,507)	(844,507)	(844,507)	(844,507)	(844,507)	(844,507)
	1,600,000	(955,618)	(955,618)	(955,618)	(955,618)	(955,618)	(955,618)	(955,618)
BLV (£ per acre)	1,700,000	(1,066,729)	(1,066,729)	(1,066,729)	(1,066,729)	(1,066,729)	(1,066,729)	(1,066,729)
395,000	1,800,000	(1,177,840)	(1,177,840)	(1,177,840)	(1,177,840)	(1,177,840)	(1,177,840)	(1,177,840)
	1,900,000	(1,288,952)	(1,288,952)	(1,288,952)	(1,288,952)	(1,288,952)	(1,288,952)	(1,288,952)
	2,000,000	(1,400,063)	(1,400,063)	(1,400,063)	(1,400,063)	(1,400,063)	(1,400,063)	(1,400,063)
	2,100,000	(1,511,174)	(1,511,174)	(1,511,174)	(1,511,174)	(1,511,174)	(1,511,174)	(1,511,174)
	2,200,000	(1,622,285)	(1,622,285)	(1,622,285)	(1,622,285)	(1,622,285)	(1,622,285)	(1,622,285)
	2,300,000	(1,733,396)	(1,733,396)	(1,733,396)	(1,733,396)	(1,733,396)	(1,733,396)	(1,733,396)
	2,400,000	(1,844,507)	(1,844,507)	(1,844,507)	(1,844,507)	(1,844,507)	(1,844,507)	(1,844,507)
	2,500,000	(1,955,618)	(1,955,618)	(1,955,618)	(1,955,618)	(1,955,618)	(1,955,618)	(1,955,618)
	2,600,000	(2,066,729)	(2,066,729)	(2,066,729)	(2,066,729)	(2,066,729)	(2,066,729)	(2,066,729)
	2,700,000	(2,177,840)	(2,177,840)	(2,177,840)	(2,177,840)	(2,177,840)	(2,177,840)	(2,177,840)
	2,800,000	(2,288,952)	(2,288,952)	(2,288,952)	(2,288,952)	(2,288,952)	(2,288,952)	(2,288,952)
	2,900,000	(2,400,063)	(2,400,063)	(2,400,063)	(2,400,063)	(2,400,063)	(2,400,063)	(2,400,063)
	3,000,000	(2,511,174)	(2,511,174)	(2,511,174)	(2,511,174)	(2,511,174)	(2,511,174)	(2,511,174)

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Scheme Typology: Employment
Site Typology: Location:
Notes/Comments: 19,125 sqm (various units)

Units 0
Greenfield/Brownfield: Brownfield

TABLE 5

Balance (RLV - BLV £ per acre (n))	383,271	Affordable Housing - % on site 35% 10%	15%	20%	25%	30%	35%	40%
	-	659,102	659,102	659,102	659,102	659,102	659,102	659,102
Part L/FHS	2,000	(5,240,333)	(5,240,333)	(5,240,333)	(5,240,333)	(5,240,333)	(5,240,333)	(5,240,333)
(£ per unit)	4,000	(11,447,034)	(11,447,034)	(11,447,034)	(11,447,034)	(11,447,034)	(11,447,034)	(11,447,034)
111	6,000	(17,653,735)	(17,653,735)	(17,653,735)	(17,653,735)	(17,653,735)	(17,653,735)	(17,653,735)
	8,000	(23,860,436)	(23,860,436)	(23,860,436)	(23,860,436)	(23,860,436)	(23,860,436)	(23,860,436)
	10,000	(30,067,137)	(30,067,137)	(30,067,137)	(30,067,137)	(30,067,137)	(30,067,137)	(30,067,137)
	12,000	(36,273,838)	(36,273,838)	(36,273,838)	(36,273,838)	(36,273,838)	(36,273,838)	(36,273,838)
	14,000	(42,480,539)	(42,480,539)	(42,480,539)	(42,480,539)	(42,480,539)	(42,480,539)	(42,480,539)
	16,000	(48,687,240)	(48,687,240)	(48,687,240)	(48,687,240)	(48,687,240)	(48,687,240)	(48,687,240)
	18,000	(54,893,941)	(54,893,941)	(54,893,941)	(54,893,941)	(54,893,941)	(54,893,941)	(54,893,941)
	20,000	(61,100,642)	(61,100,642)	(61,100,642)	(61,100,642)	(61,100,642)	(61,100,642)	(61,100,642)
	22,000	(67,307,343)	(67,307,343)	(67,307,343)	(67,307,343)	(67,307,343)	(67,307,343)	(67,307,343)
	24,000	(73,514,044)	(73,514,044)	(73,514,044)	(73,514,044)	(73,514,044)	(73,514,044)	(73,514,044)
	26,000	(79,720,745)	(79,720,745)	(79,720,745)	(79,720,745)	(79,720,745)	(79,720,745)	(79,720,745)
	28,000	(85,927,446)	(85,927,446)	(85,927,446)	(85,927,446)	(85,927,446)	(85,927,446)	(85,927,446)
	30,000	(92,134,147)	(92,134,147)	(92,134,147)	(92,134,147)	(92,134,147)	(92,134,147)	(92,134,147)

TABLE 6

Balance (RLV - BLV £ per acre (n))	383,271	Affordable Housing - % on site 35% 10%	15%	20%	25%	30%	35%	40%
	70%	1,149,804	1,149,804	1,149,804	1,149,804	1,149,804	1,149,804	1,149,804
	75%	1,022,111	1,022,111	1,022,111	1,022,111	1,022,111	1,022,111	1,022,111
Build Cost	80%	894,394	894,394	894,394	894,394	894,394	894,394	894,394
100%	85%	766,676	766,676	766,676	766,676	766,676	766,676	766,676
(105% = 5% increase)	90%	638,959	638,959	638,959	638,959	638,959	638,959	638,959
	95%	511,242	511,242	511,242	511,242	511,242	511,242	511,242
	100%	383,271	383,271	383,271	383,271	383,271	383,271	383,271
	105%	254,781	254,781	254,781	254,781	254,781	254,781	254,781
	110%	126,292	126,292	126,292	126,292	126,292	126,292	126,292
	115%	(2,197)	(2,197)	(2,197)	(2,197)	(2,197)	(2,197)	(2,197)
	120%	(130,687)	(130,687)	(130,687)	(130,687)	(130,687)	(130,687)	(130,687)
	125%	(259,176)	(259,176)	(259,176)	(259,176)	(259,176)	(259,176)	(259,176)

TABLE 7

Balance (RLV - BLV £ per acre (n))	383,271	Affordable Housing - % on site 35% 10%	15%	20%	25%	30%	35%	40%
	80%	(368,383)	(368,383)	(368,383)	(368,383)	(368,383)	(368,383)	(368,383)
	82%	(293,218)	(293,218)	(293,218)	(293,218)	(293,218)	(293,218)	(293,218)
Market Values	84%	(218,052)	(218,052)	(218,052)	(218,052)	(218,052)	(218,052)	(218,052)
100%	86%	(142,887)	(142,887)	(142,887)	(142,887)	(142,887)	(142,887)	(142,887)
(105% = 5% increase)	88%	(67,722)	(67,722)	(67,722)	(67,722)	(67,722)	(67,722)	(67,722)
	90%	7,444	7,444	7,444	7,444	7,444	7,444	7,444
	92%	82,609	82,609	82,609	82,609	82,609	82,609	82,609
	94%	157,775	157,775	157,775	157,775	157,775	157,775	157,775
	96%	232,940	232,940	232,940	232,940	232,940	232,940	232,940
	98%	308,105	308,105	308,105	308,105	308,105	308,105	308,105
	100%	383,271	383,271	383,271	383,271	383,271	383,271	383,271
	102%	458,436	458,436	458,436	458,436	458,436	458,436	458,436
	104%	533,601	533,601	533,601	533,601	533,601	533,601	533,601
	106%	608,767	608,767	608,767	608,767	608,767	608,767	608,767
	108%	683,932	683,932	683,932	683,932	683,932	683,932	683,932
	110%	759,098	759,098	759,098	759,098	759,098	759,098	759,098
	112%	834,263	834,263	834,263	834,263	834,263	834,263	834,263
	114%	909,428	909,428	909,428	909,428	909,428	909,428	909,428
	116%	984,594	984,594	984,594	984,594	984,594	984,594	984,594
	118%	1,059,759	1,059,759	1,059,759	1,059,759	1,059,759	1,059,759	1,059,759
	120%	1,134,924	1,134,924	1,134,924	1,134,924	1,134,924	1,134,924	1,134,924

TABLE 8

Balance (RLV - BLV £ per acre (n))	383,271	Affordable Housing - % on site 35% 10%	15%	20%	25%	30%	35%	40%
	5,000	383,271	383,271	383,271	383,271	383,271	383,271	383,271
	10,000	383,271	383,271	383,271	383,271	383,271	383,271	383,271
Grant (£ per unit)	15,000	383,271	383,271	383,271	383,271	383,271	383,271	383,271
0	20,000	383,271	383,271	383,271	383,271	383,271	383,271	383,271
	25,000	383,271	383,271	383,271	383,271	383,271	383,271	383,271
	30,000	383,271	383,271	383,271	383,271	383,271	383,271	383,271
	35,000	383,271	383,271	383,271	383,271	383,271	383,271	383,271
	40,000	383,271	383,271	383,271	383,271	383,271	383,271	383,271
	45,000	383,271	383,271	383,271	383,271	383,271	383,271	383,271
	50,000	383,271	383,271	383,271	383,271	383,271	383,271	383,271
	55,000	383,271	383,271	383,271	383,271	383,271	383,271	383,271

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref:	**EMP_BF_10**			(see Typologies Matrix)
Scheme Typology:	**Employment**	Units	**0**	
Site Typology:	Location:	Greenfield/Brownfield:	**Brownfield**	
Notes/Comments:	39,500 sqm (various units)			

ASSUMPTIONS - COMMERCIAL USES

Units -	# Com. Units	AH %	% mix	# Units	# Mkt Resi Units	# AH Units
Industrial	1		0			
Industrial (large)	1					
Industrial (med)	5					
Industrial (small)	20					
	27			0	0	0

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
Unit Floor areas -	NIA (sqm)	NIA (sqft)	%	GIA (sqm)	GIA (sqft)
Industrial (large)	10,000	107,639	100.0%	10,000	107,639
Industrial (large)	7,000	75,347	100.0%	7,000	75,347
Industrial (med)	2,500	26,910	100.0%	2,500	26,910
Industrial (small)	500	5,382	100.0%	500	5,382

Total Floor areas -	NIA (sqm)	NIA (sqft)	GIA (sqm)	GIA (sqft)
Industrial (large)	10,000	107,639	10,000	107,639
Industrial (large)	7,000	75,347	7,000	75,347
Industrial (med)	12,500	134,549	12,500	134,549
Industrial (small)	10,000	107,639	10,000	107,639
	39,500	425,174	39,500	425,174

Commercial Values -	Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)
Industrial (large)		1,022,571	9.50	0%	6	5.00%
Industrial (large)		715,800	9.50	0%	6	5.50%
Industrial (med)		336,372	12.50	0%	6	5.50%
Industrial (small)		91,493	17.00	0%	6	5.50%

* as applicable

*Total Incentive including Rent Free & Void allowance (months)

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260202 Thurrock WPV Employment Appraisals_v0.2

Scheme Typology:	**Employment**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Brownfield**
Notes/Comments:	39,500 sqm (various units)		

GROSS DEVELOPMENT VALUE

Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £
Industrial (large)	£ psf	1,022,571	0%	1,022,571	5.00%	20,451,429
Industrial (large)	£ psf	715,800	0%	715,800	5.50%	13,014,546
Industrial (med)	£ psf	1,681,861	0%	1,681,861	5.50%	30,579,290
Industrial (small)	£ psf	1,829,865	0%	1,829,865	5.50%	33,270,267
				5,250,097		97,315,532

Commercial GDV -	less RF/Void	Purchasers Costs %		PC £	£
Industrial (large)	(511,286)	19,940,143	6.80%	(1,269,597)	18,670,546
Industrial (large)	(357,900)	12,656,646	6.80%	(805,854)	11,850,792
Industrial (med)	(840,930)	29,738,359	6.80%	(1,893,454)	27,844,906
Industrial (small)	(914,932)	32,355,335	6.80%	(2,060,078)	30,295,257
Sub-total GDV Commercial					**88,661,501**
Grant Funding	0	units @	0	per unit	-
Total GDV					**88,661,501**

DEVELOPMENT COSTS

Initial Payments -								
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	120,770	£	(120,770)
Planning Application Professional Fees, Surveys and reports					(capped at £250,000)	241,540	£	(241,540)
CIL (exl. Aff. Housing - discounted market rent) (Max CIL)			10,000	sqm (gross)	0.00	£ psm		-
CIL analysis:			0.00%	% of GDV	#DIV/0!	£ per unit (total units)		
Site Specific S106 Contributions		39,500	units @		3			(100,000)
S106 analysis			0.11%	% of GDV	2.53	£ psm (GIA)		
Construction Costs -								
Site Clearance and Demolition			9.88	ha @	123,500	£ per ha (if brownfield)		(1,219,563)
Strategic Site Infra. costs			0					-
Infra. Costs analysis:			0.00%	% of GDV	0.00	£ psm (GIA)		
Industrial (large)			10,000	sqm @	802	psm		(8,020,000)
Industrial (large)			7,000	sqm @	802	psm		(5,614,000)
Industrial (med)			12,500	sqm @	802	psm		(10,025,000)
Industrial (small)		39,500	10,000	sqm @	972	psm		(9,720,000)
External works			33,379,000	@	10.0%			(3,337,900)
Ext. Works analysis:					#DIV/0!	£ per unit (total units)		
Policy Costs on design -								
Biodiversity Net Gain		11.6	hectares @			2,250	£ ha	(26,140)
Net Zero Carbon (Industrial)		29,500	sqm @			111	£ sqm	(3,274,500)
Net Zero Carbon (Offices)		-	sqm @			162	£ sqm	-
Part L/FHS analysis:					9.8%	% of BCIS costs		
BREEAM		29,500	sqm			0	£ psm	-
	Sub-total							(3,300,640)
Policy Costs analysis:	(design costs only)				#DIV/0!	£ per unit (total units)		
Contingency (on construction)			41,237,102	@	5.0%			(2,061,855)

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260202 Thurrock WPV Employment Appraisals_v0.2

Scheme Typology:	**Employment**		Units	**0**	
Site Typology:	Location:		Greenfield/Brownfield:	**Brownfield**	
Notes/Comments:	39,500 sqm (various units)				

Professional Fees		41,237,102	@	10.0%		(4,123,710)
				Total fees inc. planning & consultants:		10.88%
Disposal Costs -						
Letting Agents Costs		5,250,097	ERV @	10.00%		(525,010)
Letting Legal Costs		5,250,097	ERV @	5.00%		(262,505)
Investment Sale Agents Costs		88,661,501	GDV @	1.00%		(886,615)
Investment Sale Legal Costs		88,661,501	GDV @	0.50%		(443,308)
Marketing and Promotion		88,661,501	GDV @	0.50%		(443,308)
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm	(2,946,099)
Developers Profit -						
Profit on Cost (commercial scheme)		53,391,821		15.00%		(8,008,773)
TOTAL COSTS						**(61,400,595)**

RESIDUAL LAND VALUE						
Residual Land Value (gross)						27,260,906
SDLT		27,260,906	@	HMRC formula		(1,352,545)
Acquisition Agent fees		27,260,906	@	1.00%		(272,609)
Acquisition Legal fees		27,260,906	@	0.50%		(136,305)
Interest on Land		27,260,906	@	7.50%		(2,044,568)
Residual Land Value						**23,454,880**
RLV analysis:	#DIV/0! £ per plot	2,375,178	£ per ha (net)	961,221	£ per acre (net)	
		2,018,901	£ per ha (gross)	817,038	£ per acre (gross)	
				26.45%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)						
Plot Ratio / Density		40%	(GIA-Site Area / Dph, as appropriate)			
Site Area	9.88 < alt formula >	9.88	ha (net)	24.40	acres (net)	
Net to Gross ratio		85%				
Site Area (gross)		11.62	ha (gross)	28.71	acres (gross)	
Density analysis:		4,000	sqm/ha (net)	17,424	sqft/ac (net)	
		-	dph (gross)			
Benchmark Land Value (net)	#DIV/0! £ per plot	976,045	£ per ha (gross)	395,000	£ per acre (gross)	**11,339,346**
BLV analysis:		1,148,288	£ per ha (net)	464,706	£ per acre (net)	

BALANCE						
Surplus/(Deficit)		**1,226,889**	£ per ha (net)	**496,515**	£ per acre (net)	**12,115,533**

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260202 Thurrock WPV Employment Appraisals_v0.2

Scheme Typology: Employment
Site Typology:
Notes/Comments: 39,500 sqm (various units)

Location:
Units 0
Greenfield/Brownfield: Brownfield

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	496,515	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	496,515	496,515	496,515	496,515	496,515	496,515	496,515
	10.00	492,193	492,193	492,193	492,193	492,193	492,193	492,193
CIL £ psm	20.00	487,870	487,870	487,870	487,870	487,870	487,870	487,870
0.00	30.00	483,547	483,547	483,547	483,547	483,547	483,547	483,547
	40.00	479,225	479,225	479,225	479,225	479,225	479,225	479,225
	50.00	474,902	474,902	474,902	474,902	474,902	474,902	474,902
	60.00	470,580	470,580	470,580	470,580	470,580	470,580	470,580
	70.00	466,257	466,257	466,257	466,257	466,257	466,257	466,257
	80.00	461,934	461,934	461,934	461,934	461,934	461,934	461,934
	90.00	457,612	457,612	457,612	457,612	457,612	457,612	457,612
	100.00	453,289	453,289	453,289	453,289	453,289	453,289	453,289
	110.00	448,966	448,966	448,966	448,966	448,966	448,966	448,966
	120.00	444,644	444,644	444,644	444,644	444,644	444,644	444,644
	130.00	440,321	440,321	440,321	440,321	440,321	440,321	440,321
	140.00	435,998	435,998	435,998	435,998	435,998	435,998	435,998
	150.00	431,676	431,676	431,676	431,676	431,676	431,676	431,676
	160.00	427,353	427,353	427,353	427,353	427,353	427,353	427,353
	170.00	423,031	423,031	423,031	423,031	423,031	423,031	423,031
	180.00	418,708	418,708	418,708	418,708	418,708	418,708	418,708
	190.00	414,385	414,385	414,385	414,385	414,385	414,385	414,385
	200.00	410,063	410,063	410,063	410,063	410,063	410,063	410,063
	210.00	405,740	405,740	405,740	405,740	405,740	405,740	405,740
	220.00	401,417	401,417	401,417	401,417	401,417	401,417	401,417
	230.00	397,095	397,095	397,095	397,095	397,095	397,095	397,095
	240.00	392,772	392,772	392,772	392,772	392,772	392,772	392,772
	250.00	388,449	388,449	388,449	388,449	388,449	388,449	388,449

TABLE 2

Balance (RLV - BLV £ per acre (n))	496,515	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	1,000	496,515	496,515	496,515	496,515	496,515	496,515	496,515
	2,000	496,515	496,515	496,515	496,515	496,515	496,515	496,515
Site Specific S106	3,000	496,515	496,515	496,515	496,515	496,515	496,515	496,515
3	4,000	496,515	496,515	496,515	496,515	496,515	496,515	496,515
	5,000	496,515	496,515	496,515	496,515	496,515	496,515	496,515
	6,000	496,515	496,515	496,515	496,515	496,515	496,515	496,515
	7,000	496,515	496,515	496,515	496,515	496,515	496,515	496,515
	8,000	496,515	496,515	496,515	496,515	496,515	496,515	496,515
	9,000	496,515	496,515	496,515	496,515	496,515	496,515	496,515
	10,000	496,515	496,515	496,515	496,515	496,515	496,515	496,515
	11,000	496,515	496,515	496,515	496,515	496,515	496,515	496,515
	12,000	496,515	496,515	496,515	496,515	496,515	496,515	496,515
	13,000	496,515	496,515	496,515	496,515	496,515	496,515	496,515
	14,000	496,515	496,515	496,515	496,515	496,515	496,515	496,515
	15,000	496,515	496,515	496,515	496,515	496,515	496,515	496,515

TABLE 3

Balance (RLV - BLV £ per acre (n))	496,515	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	496,515	496,515	496,515	496,515	496,515	496,515	496,515
	16.0%	477,698	477,698	477,698	477,698	477,698	477,698	477,698
Profit	17.0%	458,880	458,880	458,880	458,880	458,880	458,880	458,880
15.0%	18.0%	440,063	440,063	440,063	440,063	440,063	440,063	440,063
	19.0%	421,245	421,245	421,245	421,245	421,245	421,245	421,245
	20.0%	402,428	402,428	402,428	402,428	402,428	402,428	402,428

TABLE 4

Balance (RLV - BLV £ per acre (n))	496,515	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	1,500,000	(803,485)	(803,485)	(803,485)	(803,485)	(803,485)	(803,485)	(803,485)
	1,600,000	(921,132)	(921,132)	(921,132)	(921,132)	(921,132)	(921,132)	(921,132)
BLV (£ per acre)	1,700,000	(1,038,779)	(1,038,779)	(1,038,779)	(1,038,779)	(1,038,779)	(1,038,779)	(1,038,779)
395,000	1,800,000	(1,156,426)	(1,156,426)	(1,156,426)	(1,156,426)	(1,156,426)	(1,156,426)	(1,156,426)
	1,900,000	(1,274,073)	(1,274,073)	(1,274,073)	(1,274,073)	(1,274,073)	(1,274,073)	(1,274,073)
	2,000,000	(1,391,720)	(1,391,720)	(1,391,720)	(1,391,720)	(1,391,720)	(1,391,720)	(1,391,720)
	2,100,000	(1,509,367)	(1,509,367)	(1,509,367)	(1,509,367)	(1,509,367)	(1,509,367)	(1,509,367)
	2,200,000	(1,627,014)	(1,627,014)	(1,627,014)	(1,627,014)	(1,627,014)	(1,627,014)	(1,627,014)
	2,300,000	(1,744,661)	(1,744,661)	(1,744,661)	(1,744,661)	(1,744,661)	(1,744,661)	(1,744,661)
	2,400,000	(1,862,308)	(1,862,308)	(1,862,308)	(1,862,308)	(1,862,308)	(1,862,308)	(1,862,308)
	2,500,000	(1,979,955)	(1,979,955)	(1,979,955)	(1,979,955)	(1,979,955)	(1,979,955)	(1,979,955)
	2,600,000	(2,097,602)	(2,097,602)	(2,097,602)	(2,097,602)	(2,097,602)	(2,097,602)	(2,097,602)
	2,700,000	(2,215,249)	(2,215,249)	(2,215,249)	(2,215,249)	(2,215,249)	(2,215,249)	(2,215,249)
	2,800,000	(2,332,896)	(2,332,896)	(2,332,896)	(2,332,896)	(2,332,896)	(2,332,896)	(2,332,896)
	2,900,000	(2,450,543)	(2,450,543)	(2,450,543)	(2,450,543)	(2,450,543)	(2,450,543)	(2,450,543)
	3,000,000	(2,568,191)	(2,568,191)	(2,568,191)	(2,568,191)	(2,568,191)	(2,568,191)	(2,568,191)

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260202 Thurrock WPV Employment Appraisals_v0.2

Scheme Typology: Employment
Site Typology:
Notes/Comments: 39,500 sqm (various units)

Units 0
Location:
Greenfield/Brownfield: Brownfield

TABLE 5

Balance (RLV - BLV £ per acre (n))	496,515	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	-	661,357	661,357	661,357	661,357	661,357	661,357	661,357
Part L/FHS	2,000	(2,757,765)	(2,757,765)	(2,757,765)	(2,757,765)	(2,757,765)	(2,757,765)	(2,757,765)
(£ per unit)	4,000	(6,466,073)	(6,466,073)	(6,466,073)	(6,466,073)	(6,466,073)	(6,466,073)	(6,466,073)
111	6,000	(10,174,380)	(10,174,380)	(10,174,380)	(10,174,380)	(10,174,380)	(10,174,380)	(10,174,380)
	8,000	(13,882,688)	(13,882,688)	(13,882,688)	(13,882,688)	(13,882,688)	(13,882,688)	(13,882,688)
	10,000	(17,590,995)	(17,590,995)	(17,590,995)	(17,590,995)	(17,590,995)	(17,590,995)	(17,590,995)
	12,000	(21,299,302)	(21,299,302)	(21,299,302)	(21,299,302)	(21,299,302)	(21,299,302)	(21,299,302)
	14,000	(25,007,610)	(25,007,610)	(25,007,610)	(25,007,610)	(25,007,610)	(25,007,610)	(25,007,610)
	16,000	(28,715,917)	(28,715,917)	(28,715,917)	(28,715,917)	(28,715,917)	(28,715,917)	(28,715,917)
	18,000	(32,424,225)	(32,424,225)	(32,424,225)	(32,424,225)	(32,424,225)	(32,424,225)	(32,424,225)
	20,000	(36,132,532)	(36,132,532)	(36,132,532)	(36,132,532)	(36,132,532)	(36,132,532)	(36,132,532)
	22,000	(39,840,840)	(39,840,840)	(39,840,840)	(39,840,840)	(39,840,840)	(39,840,840)	(39,840,840)
	24,000	(43,549,147)	(43,549,147)	(43,549,147)	(43,549,147)	(43,549,147)	(43,549,147)	(43,549,147)
	26,000	(47,257,454)	(47,257,454)	(47,257,454)	(47,257,454)	(47,257,454)	(47,257,454)	(47,257,454)
	28,000	(50,965,762)	(50,965,762)	(50,965,762)	(50,965,762)	(50,965,762)	(50,965,762)	(50,965,762)
	30,000	(54,674,069)	(54,674,069)	(54,674,069)	(54,674,069)	(54,674,069)	(54,674,069)	(54,674,069)

TABLE 6

Balance (RLV - BLV £ per acre (n))	496,515	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	70%	1,049,189	1,049,189	1,049,189	1,049,189	1,049,189	1,049,189	1,049,189
	75%	957,433	957,433	957,433	957,433	957,433	957,433	957,433
Build Cost	80%	865,678	865,678	865,678	865,678	865,678	865,678	865,678
100%	85%	773,638	773,638	773,638	773,638	773,638	773,638	773,638
(105% = 5% increase)	90%	681,328	681,328	681,328	681,328	681,328	681,328	681,328
	95%	589,018	589,018	589,018	589,018	589,018	589,018	589,018
	100%	496,515	496,515	496,515	496,515	496,515	496,515	496,515
	105%	403,647	403,647	403,647	403,647	403,647	403,647	403,647
	110%	310,779	310,779	310,779	310,779	310,779	310,779	310,779
	115%	217,800	217,800	217,800	217,800	217,800	217,800	217,800
	120%	124,370	124,370	124,370	124,370	124,370	124,370	124,370
	125%	30,941	30,941	30,941	30,941	30,941	30,941	30,941

TABLE 7

Balance (RLV - BLV £ per acre (n))	496,515	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	80%	(113,612)	(113,612)	(113,612)	(113,612)	(113,612)	(113,612)	(113,612)
	82%	(52,599)	(52,599)	(52,599)	(52,599)	(52,599)	(52,599)	(52,599)
Market Values	84%	8,413	8,413	8,413	8,413	8,413	8,413	8,413
100%	86%	69,426	69,426	69,426	69,426	69,426	69,426	69,426
(105% = 5% increase)	88%	130,439	130,439	130,439	130,439	130,439	130,439	130,439
	90%	191,452	191,452	191,452	191,452	191,452	191,452	191,452
	92%	252,464	252,464	252,464	252,464	252,464	252,464	252,464
	94%	313,477	313,477	313,477	313,477	313,477	313,477	313,477
	96%	374,490	374,490	374,490	374,490	374,490	374,490	374,490
	98%	435,503	435,503	435,503	435,503	435,503	435,503	435,503
	100%	496,515	496,515	496,515	496,515	496,515	496,515	496,515
	102%	557,528	557,528	557,528	557,528	557,528	557,528	557,528
	104%	618,541	618,541	618,541	618,541	618,541	618,541	618,541
	106%	679,554	679,554	679,554	679,554	679,554	679,554	679,554
	108%	740,566	740,566	740,566	740,566	740,566	740,566	740,566
	110%	801,579	801,579	801,579	801,579	801,579	801,579	801,579
	112%	862,592	862,592	862,592	862,592	862,592	862,592	862,592
	114%	923,605	923,605	923,605	923,605	923,605	923,605	923,605
	116%	984,617	984,617	984,617	984,617	984,617	984,617	984,617
	118%	1,045,630	1,045,630	1,045,630	1,045,630	1,045,630	1,045,630	1,045,630
	120%	1,106,643	1,106,643	1,106,643	1,106,643	1,106,643	1,106,643	1,106,643

TABLE 8

Balance (RLV - BLV £ per acre (n))	496,515	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	5,000	496,515	496,515	496,515	496,515	496,515	496,515	496,515
	10,000	496,515	496,515	496,515	496,515	496,515	496,515	496,515
Grant (£ per unit)	15,000	496,515	496,515	496,515	496,515	496,515	496,515	496,515
0	20,000	496,515	496,515	496,515	496,515	496,515	496,515	496,515
	25,000	496,515	496,515	496,515	496,515	496,515	496,515	496,515
	30,000	496,515	496,515	496,515	496,515	496,515	496,515	496,515
	35,000	496,515	496,515	496,515	496,515	496,515	496,515	496,515
	40,000	496,515	496,515	496,515	496,515	496,515	496,515	496,515
	45,000	496,515	496,515	496,515	496,515	496,515	496,515	496,515
	50,000	496,515	496,515	496,515	496,515	496,515	496,515	496,515
	55,000	496,515	496,515	496,515	496,515	496,515	496,515	496,515

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260202 Thurrock WPV Employment Appraisals_v0.2

Appraisal Ref:	**EMP_BF_11**			(see Typologies Matrix)
Scheme Typology:	**Employment**	Units	**0**	
Site Typology:	Location:	Greenfield/Brownfield:	**Brownfield**	
Notes/Comments:	75,000 sqm (3no. Units)			

ASSUMPTIONS - COMMERCIAL USES

Units -	# Com. Units	AH %	% mix	# Units	# Mkt Resi Units	# AH Units
Industrial	3		0			
	0					
	0					
	0					
	3			0	0	0

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
Unit Floor areas -	NIA (sqm)	NIA (sqft)	%	GIA (sqm)	GIA (sqft)
Industrial	25,000	269,098	100.0%	25,000	269,098
	0	0	100.0%	0	0
	0	0	100.0%	0	0
	0	0	100.0%	0	0

Total Floor areas -	NIA (sqm)	NIA (sqft)	GIA (sqm)	GIA (sqft)
Industrial	75,000	807,293	75,000	807,293
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
	75,000	807,293	75,000	807,293

Commercial Values -	Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)
Industrial		2,556,429	9.50	0%	6	5.00%
0		-	0.00	0%	6	5.50%
0		-	0.00	0%	6	5.50%
0		-	0.00	0%	6	5.50%

* as applicable

*Total Incentive including Rent Free & Void allowance (months)

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260202 Thurrock WPV Employment Appraisals_v0.2

Scheme Typology:	**Employment**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Brownfield**
Notes/Comments:	75,000 sqm (3no. Units)		

GROSS DEVELOPMENT VALUE

Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £
Industrial	£ psf	7,669,286	0%	7,669,286	5.00%	153,385,718
0	£ psf	-	0%	-	5.50%	-
0	£ psf	-	0%	-	5.50%	-
0	£ psf	-	0%	-	5.50%	-
				7,669,286		153,385,718

Commercial GDV -	less RF/Void	Purchasers Costs %		PC £	£
Industrial	(3,834,643)	149,551,075	6.80%	(9,521,979)	140,029,096
0	-	0	6.80%	-	-
0	-	0	6.80%	-	-
0	-	0	6.80%	-	-
Sub-total GDV Commercial					**140,029,096**
Grant Funding	0 units @	0	per unit		-
Total GDV					**140,029,096**

DEVELOPMENT COSTS

Initial Payments -								
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	210,230	£	(210,230)
Planning Application Professional Fees, Surveys and reports					(capped at £250,000)	420,460	£	(250,000)
CIL (exl. Aff. Housing - discounted market rent) (Max CIL)			75,000	sqm (gross)	0.00	£ psm		-
CIL analysis:			0.00%	% of GDV	#DIV/0!	£ per unit (total units)		
Site Specific S106 Contributions		75,000 units @			3			(100,000)
S106 analysis			0.07%	% of GDV	1.33	£ psm (GIA)		
Construction Costs -								
Site Clearance and Demolition			18.75	ha @	123,500	£ per ha (if brownfield)		(2,315,625)
Strategic Site Infra. costs		0						-
Infra. Costs analysis:			0.00%	% of GDV	0.00	£ psm (GIA)		
Industrial			75,000	sqm @	802	psm		(60,150,000)
0			-	sqm @		psm		-
0			-	sqm @		psm		-
0		75,000	-	sqm @		psm		-
External works			60,150,000	@	10.0%			(6,015,000)
Ext. Works analysis:					#DIV/0!	£ per unit (total units)		
Policy Costs on design -								
Biodiversity Net Gain		25.0 hectares @				2,250	£ ha	(56,250)
Net Zero Carbon (Industrial)		75,000 sqm @				111	£ sqm	(8,325,000)
Net Zero Carbon (Offices)		- sqm @				162	£ sqm	-
Part L/FHS analysis:					13.8%	% of BCIS costs		
BREEAM		75,000 sqm				0	£ psm	-
	Sub-total							(8,381,250)
Policy Costs analysis:	(design costs only)				#DIV/0!	£ per unit (total units)		
Contingency (on construction)			76,861,875	@	5.0%			(3,843,094)

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260202 Thurrock WPV Employment Appraisals_v0.2

Scheme Typology:	**Employment**		Units	**0**	
Site Typology:	Location:		Greenfield/Brownfield:	**Brownfield**	
Notes/Comments:	75,000 sqm (3no. Units)				

Professional Fees	76,861,875	@	10.0%		(7,686,188)
			Total fees inc. planning & consultants:		10.60%
Disposal Costs -					
Letting Agents Costs	7,669,286	ERV @	10.00%		(766,929)
Letting Legal Costs	7,669,286	ERV @	5.00%		(383,464)
Investment Sale Agents Costs	140,029,096	GDV @	1.00%		(1,400,291)
Investment Sale Legal Costs	140,029,096	GDV @	0.50%		(700,145)
Marketing and Promotion	140,029,096	GDV @	0.50%		(700,145)
Interest (on Development Costs) -	7.50%	APR	0.604%	pcm	(6,427,969)
Developers Profit -					
Profit on Cost (commercial scheme)	99,330,330		15.00%		(14,899,549)
TOTAL COSTS					**(114,229,879)**

RESIDUAL LAND VALUE							
Residual Land Value (gross)							25,799,217
SDLT			25,799,217	@	HMRC formula		(1,279,461)
Acquisition Agent fees			25,799,217	@	1.00%		(257,992)
Acquisition Legal fees			25,799,217	@	0.50%		(128,996)
Interest on Land			25,799,217	@	7.50%		(1,934,941)
Residual Land Value							**22,197,826**
RLV analysis:	#DIV/0!	£ per plot	1,183,884	£ per ha (net)	479,111	£ per acre (net)	
			887,913	£ per ha (gross)	359,333	£ per acre (gross)	
					15.85%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)							
Plot Ratio / Density			40%	(GIA-Site Area / Dph, as appropriate)			
Site Area	18.75	< alt formula >	18.75	ha (net)	46.33	acres (net)	
Net to Gross ratio			75%				
Site Area (gross)			25.00	ha (gross)	61.78	acres (gross)	
Density analysis:			4,000	sqm/ha (net)	17,424	sqft/ac (net)	
			-	dph (gross)			
Benchmark Land Value (net)	#DIV/0!	£ per plot	976,045	£ per ha (gross)	395,000	£ per acre (gross)	**24,401,125**
BLV analysis:			1,301,393	£ per ha (net)	526,667	£ per acre (net)	

BALANCE					
Surplus/(Deficit)	**(117,509)**	£ per ha (net)	**(47,555)**	£ per acre (net)	**(2,203,299)**

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260202 Thurrock WPV Employment Appraisals_v0.2

Scheme Typology: Employment
Site Typology: Location:
Notes/Comments: 75,000 sqm (3no. Units)

Units 0
Greenfield/Brownfield: Brownfield

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 35%							
	(47,555)	10%	15%	20%	25%	30%	35%	40%
	0.00	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)
	10.00	(64,937)	(64,937)	(64,937)	(64,937)	(64,937)	(64,937)	(64,937)
CIL £ psm	20.00	(82,319)	(82,319)	(82,319)	(82,319)	(82,319)	(82,319)	(82,319)
0.00	30.00	(99,701)	(99,701)	(99,701)	(99,701)	(99,701)	(99,701)	(99,701)
	40.00	(117,083)	(117,083)	(117,083)	(117,083)	(117,083)	(117,083)	(117,083)
	50.00	(134,465)	(134,465)	(134,465)	(134,465)	(134,465)	(134,465)	(134,465)
	60.00	(151,846)	(151,846)	(151,846)	(151,846)	(151,846)	(151,846)	(151,846)
	70.00	(169,228)	(169,228)	(169,228)	(169,228)	(169,228)	(169,228)	(169,228)
	80.00	(186,610)	(186,610)	(186,610)	(186,610)	(186,610)	(186,610)	(186,610)
	90.00	(203,992)	(203,992)	(203,992)	(203,992)	(203,992)	(203,992)	(203,992)
	100.00	(221,374)	(221,374)	(221,374)	(221,374)	(221,374)	(221,374)	(221,374)
	110.00	(238,756)	(238,756)	(238,756)	(238,756)	(238,756)	(238,756)	(238,756)
	120.00	(256,138)	(256,138)	(256,138)	(256,138)	(256,138)	(256,138)	(256,138)
	130.00	(273,519)	(273,519)	(273,519)	(273,519)	(273,519)	(273,519)	(273,519)
	140.00	(290,901)	(290,901)	(290,901)	(290,901)	(290,901)	(290,901)	(290,901)
	150.00	(308,283)	(308,283)	(308,283)	(308,283)	(308,283)	(308,283)	(308,283)
	160.00	(325,665)	(325,665)	(325,665)	(325,665)	(325,665)	(325,665)	(325,665)
	170.00	(343,047)	(343,047)	(343,047)	(343,047)	(343,047)	(343,047)	(343,047)
	180.00	(360,429)	(360,429)	(360,429)	(360,429)	(360,429)	(360,429)	(360,429)
	190.00	(377,810)	(377,810)	(377,810)	(377,810)	(377,810)	(377,810)	(377,810)
	200.00	(395,192)	(395,192)	(395,192)	(395,192)	(395,192)	(395,192)	(395,192)
	210.00	(412,574)	(412,574)	(412,574)	(412,574)	(412,574)	(412,574)	(412,574)
	220.00	(429,957)	(429,957)	(429,957)	(429,957)	(429,957)	(429,957)	(429,957)
	230.00	(447,444)	(447,444)	(447,444)	(447,444)	(447,444)	(447,444)	(447,444)
	240.00	(464,931)	(464,931)	(464,931)	(464,931)	(464,931)	(464,931)	(464,931)
	250.00	(482,418)	(482,418)	(482,418)	(482,418)	(482,418)	(482,418)	(482,418)

TABLE 2

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 35%							
	(47,555)	10%	15%	20%	25%	30%	35%	40%
	1,000	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)
	2,000	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)
Site Specific S106	3,000	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)
3	4,000	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)
	5,000	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)
	6,000	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)
	7,000	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)
	8,000	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)
	9,000	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)
	10,000	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)
	11,000	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)
	12,000	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)
	13,000	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)
	14,000	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)
	15,000	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)

TABLE 3

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 35%							
	(47,555)	10%	15%	20%	25%	30%	35%	40%
	15.0%	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)
	16.0%	(65,993)	(65,993)	(65,993)	(65,993)	(65,993)	(65,993)	(65,993)
Profit	17.0%	(84,431)	(84,431)	(84,431)	(84,431)	(84,431)	(84,431)	(84,431)
15.0%	18.0%	(102,868)	(102,868)	(102,868)	(102,868)	(102,868)	(102,868)	(102,868)
	19.0%	(121,306)	(121,306)	(121,306)	(121,306)	(121,306)	(121,306)	(121,306)
	20.0%	(139,744)	(139,744)	(139,744)	(139,744)	(139,744)	(139,744)	(139,744)

TABLE 4

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 35%							
	(47,555)	10%	15%	20%	25%	30%	35%	40%
	1,500,000	(1,520,889)	(1,520,889)	(1,520,889)	(1,520,889)	(1,520,889)	(1,520,889)	(1,520,889)
	1,600,000	(1,654,222)	(1,654,222)	(1,654,222)	(1,654,222)	(1,654,222)	(1,654,222)	(1,654,222)
BLV (£ per acre)	1,700,000	(1,787,555)	(1,787,555)	(1,787,555)	(1,787,555)	(1,787,555)	(1,787,555)	(1,787,555)
395,000	1,800,000	(1,920,889)	(1,920,889)	(1,920,889)	(1,920,889)	(1,920,889)	(1,920,889)	(1,920,889)
	1,900,000	(2,054,222)	(2,054,222)	(2,054,222)	(2,054,222)	(2,054,222)	(2,054,222)	(2,054,222)
	2,000,000	(2,187,555)	(2,187,555)	(2,187,555)	(2,187,555)	(2,187,555)	(2,187,555)	(2,187,555)
	2,100,000	(2,320,889)	(2,320,889)	(2,320,889)	(2,320,889)	(2,320,889)	(2,320,889)	(2,320,889)
	2,200,000	(2,454,222)	(2,454,222)	(2,454,222)	(2,454,222)	(2,454,222)	(2,454,222)	(2,454,222)
	2,300,000	(2,587,555)	(2,587,555)	(2,587,555)	(2,587,555)	(2,587,555)	(2,587,555)	(2,587,555)
	2,400,000	(2,720,889)	(2,720,889)	(2,720,889)	(2,720,889)	(2,720,889)	(2,720,889)	(2,720,889)
	2,500,000	(2,854,222)	(2,854,222)	(2,854,222)	(2,854,222)	(2,854,222)	(2,854,222)	(2,854,222)
	2,600,000	(2,987,555)	(2,987,555)	(2,987,555)	(2,987,555)	(2,987,555)	(2,987,555)	(2,987,555)
	2,700,000	(3,120,889)	(3,120,889)	(3,120,889)	(3,120,889)	(3,120,889)	(3,120,889)	(3,120,889)
	2,800,000	(3,254,222)	(3,254,222)	(3,254,222)	(3,254,222)	(3,254,222)	(3,254,222)	(3,254,222)
	2,900,000	(3,387,555)	(3,387,555)	(3,387,555)	(3,387,555)	(3,387,555)	(3,387,555)	(3,387,555)
	3,000,000	(3,520,889)	(3,520,889)	(3,520,889)	(3,520,889)	(3,520,889)	(3,520,889)	(3,520,889)

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Scheme Typology: Employment
Site Typology: Location:
Notes/Comments: 75,000 sqm (3no. Units)

Units 0
Greenfield/Brownfield: Brownfield

TABLE 5

Balance (RLV - BLV £ per acre (n))	(47,555)	Affordable Housing - % on site 35% 10%	15%	20%	25%	30%	35%	40%
	-	173,618	173,618	173,618	173,618	173,618	173,618	173,618
Part L/FHS	2,000	(4,467,377)	(4,467,377)	(4,467,377)	(4,467,377)	(4,467,377)	(4,467,377)	(4,467,377)
(£ per unit)	4,000	(9,258,223)	(9,258,223)	(9,258,223)	(9,258,223)	(9,258,223)	(9,258,223)	(9,258,223)
111	6,000	(14,049,068)	(14,049,068)	(14,049,068)	(14,049,068)	(14,049,068)	(14,049,068)	(14,049,068)
	8,000	(18,839,914)	(18,839,914)	(18,839,914)	(18,839,914)	(18,839,914)	(18,839,914)	(18,839,914)
	10,000	(23,630,759)	(23,630,759)	(23,630,759)	(23,630,759)	(23,630,759)	(23,630,759)	(23,630,759)
	12,000	(28,421,605)	(28,421,605)	(28,421,605)	(28,421,605)	(28,421,605)	(28,421,605)	(28,421,605)
	14,000	(33,212,450)	(33,212,450)	(33,212,450)	(33,212,450)	(33,212,450)	(33,212,450)	(33,212,450)
	16,000	(38,003,296)	(38,003,296)	(38,003,296)	(38,003,296)	(38,003,296)	(38,003,296)	(38,003,296)
	18,000	(42,794,141)	(42,794,141)	(42,794,141)	(42,794,141)	(42,794,141)	(42,794,141)	(42,794,141)
	20,000	(47,584,986)	(47,584,986)	(47,584,986)	(47,584,986)	(47,584,986)	(47,584,986)	(47,584,986)
	22,000	(52,375,832)	(52,375,832)	(52,375,832)	(52,375,832)	(52,375,832)	(52,375,832)	(52,375,832)
	24,000	(57,166,677)	(57,166,677)	(57,166,677)	(57,166,677)	(57,166,677)	(57,166,677)	(57,166,677)
	26,000	(61,957,523)	(61,957,523)	(61,957,523)	(61,957,523)	(61,957,523)	(61,957,523)	(61,957,523)
	28,000	(66,748,368)	(66,748,368)	(66,748,368)	(66,748,368)	(66,748,368)	(66,748,368)	(66,748,368)
	30,000	(71,539,214)	(71,539,214)	(71,539,214)	(71,539,214)	(71,539,214)	(71,539,214)	(71,539,214)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(47,555)	Affordable Housing - % on site 35% 10%	15%	20%	25%	30%	35%	40%
	70%	478,926	478,926	478,926	478,926	478,926	478,926	478,926
	75%	391,284	391,284	391,284	391,284	391,284	391,284	391,284
Build Cost	80%	303,641	303,641	303,641	303,641	303,641	303,641	303,641
100%	85%	215,999	215,999	215,999	215,999	215,999	215,999	215,999
(105% = 5% increase)	90%	128,357	128,357	128,357	128,357	128,357	128,357	128,357
	95%	40,617	40,617	40,617	40,617	40,617	40,617	40,617
	100%	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)
	105%	(135,727)	(135,727)	(135,727)	(135,727)	(135,727)	(135,727)	(135,727)
	110%	(223,899)	(223,899)	(223,899)	(223,899)	(223,899)	(223,899)	(223,899)
	115%	(312,071)	(312,071)	(312,071)	(312,071)	(312,071)	(312,071)	(312,071)
	120%	(400,243)	(400,243)	(400,243)	(400,243)	(400,243)	(400,243)	(400,243)
	125%	(488,770)	(488,770)	(488,770)	(488,770)	(488,770)	(488,770)	(488,770)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(47,555)	Affordable Housing - % on site 35% 10%	15%	20%	25%	30%	35%	40%
	80%	(559,987)	(559,987)	(559,987)	(559,987)	(559,987)	(559,987)	(559,987)
	82%	(504,341)	(504,341)	(504,341)	(504,341)	(504,341)	(504,341)	(504,341)
Market Values	84%	(453,587)	(453,587)	(453,587)	(453,587)	(453,587)	(453,587)	(453,587)
100%	86%	(402,833)	(402,833)	(402,833)	(402,833)	(402,833)	(402,833)	(402,833)
(105% = 5% increase)	88%	(352,079)	(352,079)	(352,079)	(352,079)	(352,079)	(352,079)	(352,079)
	90%	(301,325)	(301,325)	(301,325)	(301,325)	(301,325)	(301,325)	(301,325)
	92%	(250,571)	(250,571)	(250,571)	(250,571)	(250,571)	(250,571)	(250,571)
	94%	(199,817)	(199,817)	(199,817)	(199,817)	(199,817)	(199,817)	(199,817)
	96%	(149,063)	(149,063)	(149,063)	(149,063)	(149,063)	(149,063)	(149,063)
	98%	(98,309)	(98,309)	(98,309)	(98,309)	(98,309)	(98,309)	(98,309)
	100%	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)
	102%	3,199	3,199	3,199	3,199	3,199	3,199	3,199
	104%	53,953	53,953	53,953	53,953	53,953	53,953	53,953
	106%	104,707	104,707	104,707	104,707	104,707	104,707	104,707
	108%	155,461	155,461	155,461	155,461	155,461	155,461	155,461
	110%	206,215	206,215	206,215	206,215	206,215	206,215	206,215
	112%	256,969	256,969	256,969	256,969	256,969	256,969	256,969
	114%	307,723	307,723	307,723	307,723	307,723	307,723	307,723
	116%	358,477	358,477	358,477	358,477	358,477	358,477	358,477
	118%	409,231	409,231	409,231	409,231	409,231	409,231	409,231
	120%	459,985	459,985	459,985	459,985	459,985	459,985	459,985

TABLE 8

Balance (RLV - BLV £ per acre (n))	(47,555)	Affordable Housing - % on site 35% 10%	15%	20%	25%	30%	35%	40%
	5,000	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)
	10,000	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)
Grant (£ per unit)	15,000	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)
0	20,000	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)
	25,000	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)
	30,000	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)
	35,000	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)
	40,000	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)
	45,000	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)
	50,000	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)
	55,000	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref: EMP_BF_12 (see Typologies Matrix)
Scheme Typology: Employment Units 0
Site Typology: Location: Greenfield/Brownfield: Brownfield
Notes/Comments: 250,000 sqm

ASSUMPTIONS - COMMERCIAL USES

Units -	# Com. Units	AH %	% mix	# Units	# Mkt Resi Units	# AH Units
Industrial	2		0			
[blank spare]	5					
[blank spare]	10					
[blank spare]	20					
	37			0	0	0

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
Unit Floor areas -	NIA (sqm)	NIA (sqft)	%	GIA (sqm)	GIA (sqft)
Industrial (large)	50,000	538,196	100.0%	50,000	538,196
Industrial (large)	10,000	107,639	100.0%	10,000	107,639
Industrial (med)	5,000	53,820	100.0%	5,000	53,820
Industrial (med)	2,500	26,910	100.0%	2,500	26,910

Total Floor areas -	NIA (sqm)	NIA (sqft)	GIA (sqm)	GIA (sqft)
Industrial (large)	100,000	1,076,391	100,000	1,076,391
Industrial (large)	50,000	538,196	50,000	538,196
Industrial (med)	50,000	538,196	50,000	538,196
Industrial (med)	50,000	538,196	50,000	538,196
	250,000	2,690,978	250,000	2,690,978

Commercial Values -	Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)
Industrial (large)		5,112,857	9.50	0%	6	5.00%
Industrial (large)		1,022,571	9.50	0%	6	5.00%
Industrial (med)		672,744	12.50	0%	6	5.50%
Industrial (med)		336,372	12.50	0%	6	5.50%

* as applicable

*Total Incentive including Rent Free & Void allowance (months)

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Scheme Typology:	**Employment**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Brownfield**
Notes/Comments:	250,000 sqm		

GROSS DEVELOPMENT VALUE

Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £
Industrial (large)	£ psf	10,225,715	0%	10,225,715	5.00%	204,514,290
Industrial (large)	£ psf	5,112,857	0%	5,112,857	5.00%	102,257,145
Industrial (med)	£ psf	6,727,444	0%	6,727,444	5.50%	122,317,159
Industrial (med)	£ psf	6,727,444	0%	6,727,444	5.50%	122,317,159
				28,793,459		551,405,753

Commercial GDV -	less RF/Void	Purchasers Costs %	PC £	£
Industrial (large)	(5,112,857)	199,401,433	6.80%	(12,695,971)	186,705,461
Industrial (large)	(2,556,429)	99,700,716	6.80%	(6,347,986)	93,352,731
Industrial (med)	(3,363,722)	118,953,437	6.80%	(7,573,814)	111,379,623
Industrial (med)	(3,363,722)	118,953,437	6.80%	(7,573,814)	111,379,623
Sub-total GDV Commercial					**502,817,438**
Grant Funding	0	units @	0	per unit	-
Total GDV					**502,817,438**

DEVELOPMENT COSTS

Initial Payments -							
Statutory Planning Fees (Residential)	01-Apr-25			(capped at £411,885)	651,230	£	(411,885)
Planning Application Professional Fees, Surveys and reports				(capped at £250,000)	1,302,460	£	(250,000)
CIL (exl. Aff. Housing - discounted market rent) (Max CIL)		100,000	sqm (gross)	0.00	£ psm		-
CIL analysis:		0.00%	% of GDV	#DIV/0!	£ per unit (total units)		
Site Specific S106 Contributions	250,000	units @		3			(100,000)
S106 analysis		0.02%	% of GDV	0.40	£ psm (GIA)		
Construction Costs -							
Site Clearance and Demolition		62.50	ha @	123,500	£ per ha (if brownfield)		(7,718,750)
Strategic Site Infra. costs		0					-
Infra. Costs analysis:		0.00%	% of GDV	0.00	£ psm (GIA)		
Industrial (large)		100,000	sqm @	802	psm		(80,200,000)
Industrial (large)		50,000	sqm @	802	psm		(40,100,000)
Industrial (med)		50,000	sqm @	802	psm		(40,100,000)
Industrial (med)	250,000	50,000	sqm @	802	psm		(40,100,000)
External works		200,500,000	@	10.0%			(20,050,000)
Ext. Works analysis:				#DIV/0!	£ per unit (total units)		
Policy Costs on design -							
Biodiversity Net Gain	125.0	hectares @			2,250	£ ha	(281,250)
Net Zero Carbon (Industrial)	250,000	sqm @			111	£ sqm	(27,750,000)
Net Zero Carbon (Offices)	-	sqm @			162	£ sqm	-
Part L/FHS analysis:				13.8%	% of BCIS costs		
BREEAM	250,000	sqm			0	£ psm	-
Sub-total							(28,031,250)
Policy Costs analysis: (design costs only)				#DIV/0!	£ per unit (total units)		
Contingency (on construction)		256,300,000	@	5.0%			(12,815,000)

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Scheme Typology:	**Employment**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Brownfield**
Notes/Comments:	250,000 sqm		

Professional Fees		256,300,000	@	10.0%		(25,630,000)
				Total fees inc. planning & consultants:		10.26%
Disposal Costs -						
Letting Agents Costs		28,793,459	ERV @	10.00%		(2,879,346)
Letting Legal Costs		28,793,459	ERV @	5.00%		(1,439,673)
Investment Sale Agents Costs		502,817,438	GDV @	1.00%		(5,028,174)
Investment Sale Legal Costs		502,817,438	GDV @	0.50%		(2,514,087)
Marketing and Promotion		502,817,438	GDV @	0.50%		(2,514,087)
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm	(27,669,025)
Developers Profit -						
Profit on Cost (commercial scheme)		337,551,278		15.00%		(50,632,692)
TOTAL COSTS						**(388,183,969)**

RESIDUAL LAND VALUE						
Residual Land Value (gross)						114,633,468
SDLT		114,633,468	@	HMRC formula		(5,721,173)
Acquisition Agent fees		114,633,468	@	1.00%		(1,146,335)
Acquisition Legal fees		114,633,468	@	0.50%		(573,167)
Interest on Land		114,633,468	@	7.50%		(8,597,510)
Residual Land Value						**98,595,283**
RLV analysis:	#DIV/0! £ per plot	1,577,525	£ per ha (net)	638,415	£ per acre (net)	
		788,762	£ per ha (gross)	319,208	£ per acre (gross)	
				19.61%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)						
Plot Ratio / Density		40%	(GIA-Site Area / Dph, as appropriate)			
Site Area	62.50 < alt formula >	62.50	ha (net)	154.44	acres (net)	
Net to Gross ratio		50%				
Site Area (gross)		125.00	ha (gross)	308.88	acres (gross)	
Density analysis:		4,000	sqm/ha (net)	17,424	sqft/ac (net)	
		-	dph (gross)			
Benchmark Land Value (net)	#DIV/0! £ per plot	976,045	£ per ha (gross)	395,000	£ per acre (gross)	**122,005,625**
BLV analysis:		1,952,090	£ per ha (net)	790,000	£ per acre (net)	

BALANCE						
Surplus/(Deficit)		**(374,565)**	£ per ha (net)	**(151,585)**	£ per acre (net)	**(23,410,342)**

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260202 Thurrock WPV Employment Appraisals_v0.2

Scheme Typology: Employment
Site Typology: Location:
Notes/Comments: 250,000 sqm

Units 0
Greenfield/Brownfield: Brownfield

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	(151,585)	10%	15%	20%	25%	30%	35%	40%
	0.00	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)
	10.00	(159,428)	(159,428)	(159,428)	(159,428)	(159,428)	(159,428)	(159,428)
CIL £ psm	20.00	(167,271)	(167,271)	(167,271)	(167,271)	(167,271)	(167,271)	(167,271)
0.00	30.00	(175,115)	(175,115)	(175,115)	(175,115)	(175,115)	(175,115)	(175,115)
	40.00	(182,958)	(182,958)	(182,958)	(182,958)	(182,958)	(182,958)	(182,958)
	50.00	(190,801)	(190,801)	(190,801)	(190,801)	(190,801)	(190,801)	(190,801)
	60.00	(198,645)	(198,645)	(198,645)	(198,645)	(198,645)	(198,645)	(198,645)
	70.00	(206,488)	(206,488)	(206,488)	(206,488)	(206,488)	(206,488)	(206,488)
	80.00	(214,332)	(214,332)	(214,332)	(214,332)	(214,332)	(214,332)	(214,332)
	90.00	(222,175)	(222,175)	(222,175)	(222,175)	(222,175)	(222,175)	(222,175)
	100.00	(230,018)	(230,018)	(230,018)	(230,018)	(230,018)	(230,018)	(230,018)
	110.00	(237,862)	(237,862)	(237,862)	(237,862)	(237,862)	(237,862)	(237,862)
	120.00	(245,734)	(245,734)	(245,734)	(245,734)	(245,734)	(245,734)	(245,734)
	130.00	(253,625)	(253,625)	(253,625)	(253,625)	(253,625)	(253,625)	(253,625)
	140.00	(261,516)	(261,516)	(261,516)	(261,516)	(261,516)	(261,516)	(261,516)
	150.00	(269,407)	(269,407)	(269,407)	(269,407)	(269,407)	(269,407)	(269,407)
	160.00	(277,297)	(277,297)	(277,297)	(277,297)	(277,297)	(277,297)	(277,297)
	170.00	(285,188)	(285,188)	(285,188)	(285,188)	(285,188)	(285,188)	(285,188)
	180.00	(293,079)	(293,079)	(293,079)	(293,079)	(293,079)	(293,079)	(293,079)
	190.00	(300,970)	(300,970)	(300,970)	(300,970)	(300,970)	(300,970)	(300,970)
	200.00	(308,860)	(308,860)	(308,860)	(308,860)	(308,860)	(308,860)	(308,860)
	210.00	(316,751)	(316,751)	(316,751)	(316,751)	(316,751)	(316,751)	(316,751)
	220.00	(324,642)	(324,642)	(324,642)	(324,642)	(324,642)	(324,642)	(324,642)
	230.00	(332,534)	(332,534)	(332,534)	(332,534)	(332,534)	(332,534)	(332,534)
	240.00	(340,472)	(340,472)	(340,472)	(340,472)	(340,472)	(340,472)	(340,472)
	250.00	(348,411)	(348,411)	(348,411)	(348,411)	(348,411)	(348,411)	(348,411)

TABLE 2

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	(151,585)	10%	15%	20%	25%	30%	35%	40%
	1,000	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)
	2,000	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)
Site Specific S106	3,000	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)
3	4,000	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)
	5,000	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)
	6,000	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)
	7,000	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)
	8,000	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)
	9,000	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)
	10,000	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)
	11,000	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)
	12,000	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)
	13,000	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)
	14,000	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)
	15,000	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)

TABLE 3

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	(151,585)	10%	15%	20%	25%	30%	35%	40%
	15.0%	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)
	16.0%	(170,381)	(170,381)	(170,381)	(170,381)	(170,381)	(170,381)	(170,381)
Profit	17.0%	(189,178)	(189,178)	(189,178)	(189,178)	(189,178)	(189,178)	(189,178)
15.0%	18.0%	(207,975)	(207,975)	(207,975)	(207,975)	(207,975)	(207,975)	(207,975)
	19.0%	(226,772)	(226,772)	(226,772)	(226,772)	(226,772)	(226,772)	(226,772)
	20.0%	(245,569)	(245,569)	(245,569)	(245,569)	(245,569)	(245,569)	(245,569)

TABLE 4

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	(151,585)	10%	15%	20%	25%	30%	35%	40%
	1,500,000	(2,361,585)	(2,361,585)	(2,361,585)	(2,361,585)	(2,361,585)	(2,361,585)	(2,361,585)
	1,600,000	(2,561,585)	(2,561,585)	(2,561,585)	(2,561,585)	(2,561,585)	(2,561,585)	(2,561,585)
BLV (£ per acre)	1,700,000	(2,761,585)	(2,761,585)	(2,761,585)	(2,761,585)	(2,761,585)	(2,761,585)	(2,761,585)
395,000	1,800,000	(2,961,585)	(2,961,585)	(2,961,585)	(2,961,585)	(2,961,585)	(2,961,585)	(2,961,585)
	1,900,000	(3,161,585)	(3,161,585)	(3,161,585)	(3,161,585)	(3,161,585)	(3,161,585)	(3,161,585)
	2,000,000	(3,361,585)	(3,361,585)	(3,361,585)	(3,361,585)	(3,361,585)	(3,361,585)	(3,361,585)
	2,100,000	(3,561,585)	(3,561,585)	(3,561,585)	(3,561,585)	(3,561,585)	(3,561,585)	(3,561,585)
	2,200,000	(3,761,585)	(3,761,585)	(3,761,585)	(3,761,585)	(3,761,585)	(3,761,585)	(3,761,585)
	2,300,000	(3,961,585)	(3,961,585)	(3,961,585)	(3,961,585)	(3,961,585)	(3,961,585)	(3,961,585)
	2,400,000	(4,161,585)	(4,161,585)	(4,161,585)	(4,161,585)	(4,161,585)	(4,161,585)	(4,161,585)
	2,500,000	(4,361,585)	(4,361,585)	(4,361,585)	(4,361,585)	(4,361,585)	(4,361,585)	(4,361,585)
	2,600,000	(4,561,585)	(4,561,585)	(4,561,585)	(4,561,585)	(4,561,585)	(4,561,585)	(4,561,585)
	2,700,000	(4,761,585)	(4,761,585)	(4,761,585)	(4,761,585)	(4,761,585)	(4,761,585)	(4,761,585)
	2,800,000	(4,961,585)	(4,961,585)	(4,961,585)	(4,961,585)	(4,961,585)	(4,961,585)	(4,961,585)
	2,900,000	(5,161,585)	(5,161,585)	(5,161,585)	(5,161,585)	(5,161,585)	(5,161,585)	(5,161,585)
	3,000,000	(5,361,585)	(5,361,585)	(5,361,585)	(5,361,585)	(5,361,585)	(5,361,585)	(5,361,585)

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Scheme Typology: Employment
Site Typology: Location:
Notes/Comments: 250,000 sqm

Units 0
Greenfield/Brownfield: Brownfield

TABLE 5

Balance (RLV - BLV £ per acre (n))	(151,585)	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	-	79,747	79,747	79,747	79,747	79,747	79,747	79,747
Part L/FHS	2,000	(5,045,231)	(5,045,231)	(5,045,231)	(5,045,231)	(5,045,231)	(5,045,231)	(5,045,231)
(£ per unit)	4,000	(10,431,363)	(10,431,363)	(10,431,363)	(10,431,363)	(10,431,363)	(10,431,363)	(10,431,363)
111	6,000	(15,817,495)	(15,817,495)	(15,817,495)	(15,817,495)	(15,817,495)	(15,817,495)	(15,817,495)
	8,000	(21,203,627)	(21,203,627)	(21,203,627)	(21,203,627)	(21,203,627)	(21,203,627)	(21,203,627)
	10,000	(26,589,759)	(26,589,759)	(26,589,759)	(26,589,759)	(26,589,759)	(26,589,759)	(26,589,759)
	12,000	(31,975,891)	(31,975,891)	(31,975,891)	(31,975,891)	(31,975,891)	(31,975,891)	(31,975,891)
	14,000	(37,362,023)	(37,362,023)	(37,362,023)	(37,362,023)	(37,362,023)	(37,362,023)	(37,362,023)
	16,000	(42,748,155)	(42,748,155)	(42,748,155)	(42,748,155)	(42,748,155)	(42,748,155)	(42,748,155)
	18,000	(48,134,286)	(48,134,286)	(48,134,286)	(48,134,286)	(48,134,286)	(48,134,286)	(48,134,286)
	20,000	(53,520,418)	(53,520,418)	(53,520,418)	(53,520,418)	(53,520,418)	(53,520,418)	(53,520,418)
	22,000	(58,906,550)	(58,906,550)	(58,906,550)	(58,906,550)	(58,906,550)	(58,906,550)	(58,906,550)
	24,000	(64,292,682)	(64,292,682)	(64,292,682)	(64,292,682)	(64,292,682)	(64,292,682)	(64,292,682)
	26,000	(69,678,814)	(69,678,814)	(69,678,814)	(69,678,814)	(69,678,814)	(69,678,814)	(69,678,814)
	28,000	(75,064,946)	(75,064,946)	(75,064,946)	(75,064,946)	(75,064,946)	(75,064,946)	(75,064,946)
	30,000	(80,451,078)	(80,451,078)	(80,451,078)	(80,451,078)	(80,451,078)	(80,451,078)	(80,451,078)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(151,585)	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	70%	395,688	395,688	395,688	395,688	395,688	395,688	395,688
	75%	305,429	305,429	305,429	305,429	305,429	305,429	305,429
Build Cost	80%	214,837	214,837	214,837	214,837	214,837	214,837	214,837
100%	85%	123,876	123,876	123,876	123,876	123,876	123,876	123,876
(105% = 5% increase)	90%	32,509	32,509	32,509	32,509	32,509	32,509	32,509
	95%	(59,299)	(59,299)	(59,299)	(59,299)	(59,299)	(59,299)	(59,299)
	100%	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)
	105%	(244,385)	(244,385)	(244,385)	(244,385)	(244,385)	(244,385)	(244,385)
	110%	(337,737)	(337,737)	(337,737)	(337,737)	(337,737)	(337,737)	(337,737)
	115%	(431,678)	(431,678)	(431,678)	(431,678)	(431,678)	(431,678)	(431,678)
	120%	(526,140)	(526,140)	(526,140)	(526,140)	(526,140)	(526,140)	(526,140)
	125%	(620,999)	(620,999)	(620,999)	(620,999)	(620,999)	(620,999)	(620,999)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(151,585)	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	80%	(697,988)	(697,988)	(697,988)	(697,988)	(697,988)	(697,988)	(697,988)
	82%	(643,346)	(643,346)	(643,346)	(643,346)	(643,346)	(643,346)	(643,346)
Market Values	84%	(588,705)	(588,705)	(588,705)	(588,705)	(588,705)	(588,705)	(588,705)
100%	86%	(534,063)	(534,063)	(534,063)	(534,063)	(534,063)	(534,063)	(534,063)
(105% = 5% increase)	88%	(479,421)	(479,421)	(479,421)	(479,421)	(479,421)	(479,421)	(479,421)
	90%	(424,780)	(424,780)	(424,780)	(424,780)	(424,780)	(424,780)	(424,780)
	92%	(370,138)	(370,138)	(370,138)	(370,138)	(370,138)	(370,138)	(370,138)
	94%	(315,496)	(315,496)	(315,496)	(315,496)	(315,496)	(315,496)	(315,496)
	96%	(260,856)	(260,856)	(260,856)	(260,856)	(260,856)	(260,856)	(260,856)
	98%	(206,220)	(206,220)	(206,220)	(206,220)	(206,220)	(206,220)	(206,220)
	100%	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)
	102%	(96,949)	(96,949)	(96,949)	(96,949)	(96,949)	(96,949)	(96,949)
	104%	(42,313)	(42,313)	(42,313)	(42,313)	(42,313)	(42,313)	(42,313)
	106%	12,323	12,323	12,323	12,323	12,323	12,323	12,323
	108%	66,958	66,958	66,958	66,958	66,958	66,958	66,958
	110%	121,594	121,594	121,594	121,594	121,594	121,594	121,594
	112%	176,230	176,230	176,230	176,230	176,230	176,230	176,230
	114%	230,866	230,866	230,866	230,866	230,866	230,866	230,866
	116%	285,502	285,502	285,502	285,502	285,502	285,502	285,502
	118%	340,137	340,137	340,137	340,137	340,137	340,137	340,137
	120%	394,773	394,773	394,773	394,773	394,773	394,773	394,773

TABLE 8

Balance (RLV - BLV £ per acre (n))	(151,585)	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	5,000	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)
	10,000	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)
Grant (£ per unit)	15,000	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)
0	20,000	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)
	25,000	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)
	30,000	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)
	35,000	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)
	40,000	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)
	45,000	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)
	50,000	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)
	55,000	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260202 Thurrock WPV Employment Appraisals_v0.2

Appraisal Ref:	**EMP_BF_13**			(see Typologies Matrix)
Scheme Typology:	**Employment**	Units	**0**	
Site Typology:	Location:	Greenfield/Brownfield:	**Brownfield**	
Notes/Comments:	345,000 sqm (TEP) & 290,000 sqm (TOP)			

ASSUMPTIONS - COMMERCIAL USES

Units -	# Com. Units	AH %	% mix	# Units	# Mkt Resi Units	# AH Units
TEP - B2/B8	1		0			
TEP - Class E (Café/Amenity)	1					
TEP - Office	1					
TOP - Estimate (mixed floorspace)	1					
	4			0	0	0

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
Unit Floor areas -	NIA (sqm)	NIA (sqft)	%	GIA (sqm)	GIA (sqft)
TEP - B2/B8	325,946	3,508,453	100.0%	325,946	3,508,453
TEP - Class E (Café/Amenity)	1,118	12,034	85.0%	1,315	14,158
TEP - Office	13,435	144,613	80.0%	16,794	180,766
TOP - Estimate (mixed floorspace)	290,000	3,121,534	100.0%	290,000	3,121,534

Total Floor areas -	NIA (sqm)	NIA (sqft)	GIA (sqm)	GIA (sqft)
TEP - B2/B8	325,946	3,508,453	325,946	3,508,453
TEP - Class E (Café/Amenity)	1,118	12,034	1,315	14,158
TEP - Office	13,435	144,613	16,794	180,766
TOP - Estimate (mixed floorspace)	290,000	3,121,534	290,000	3,121,534
	630,499	6,786,634	634,055	6,824,911

Commercial Values -	Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)
TEP - B2/B8		43,855,668	12.50	0%	6	5.00%
TEP - Class E (Café/Amenity)		300,851	25.00	0%	12	8.00%
TEP - Office		2,892,263	20.00	0%	12	8.00%
TOP - Estimate (mixed floorspace)		39,019,174	12.50	0%	6	5.00%

* as applicable

*Total Incentive including Rent Free & Void allowance (months)

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260202 Thurrock WPV Employment Appraisals_v0.2

Scheme Typology:	**Employment**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Brownfield**
Notes/Comments:	345,000 sqm (TEP) & 290,000 sqm (TOP)		

GROSS DEVELOPMENT VALUE

Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £
TEP - B2/B8	£ psf	43,855,668	0%	43,855,668	5.00%	877,113,352
TEP - Class E (Café/Amenity)	£ psf	300,851	0%	300,851	8.00%	3,760,641
TEP - Office	£ psf	2,892,263	0%	2,892,263	8.00%	36,153,283
TOP - Estimate (mixed floorspace)	£ psf	39,019,174	0%	39,019,174	5.00%	780,383,475
				86,067,955		1,697,410,751

Commercial GDV -	less RF/Void	Purchasers Costs %		PC £	£
TEP - B2/B8	(21,927,834)	855,185,518	6.80%	(54,450,014)	800,735,504
TEP - Class E (Café/Amenity)	(300,851)	3,459,790	6.80%	(220,286)	3,239,504
TEP - Office	(2,892,263)	33,261,020	6.80%	(2,117,743)	31,143,277
TOP - Estimate (mixed floorspace)	(19,509,587)	760,873,888	6.80%	(48,445,154)	712,428,734
Sub-total GDV Commercial					**1,547,547,019**

Other Revenue -	**Size (ha)**	**£ / ha**	**Rooms**	**£ / Room**	**GDV**
TEP - Hotel			130	100,000	13,000,000
TEP - Lorry park / storage	3	2,471,050			7,437,861
Grant Funding			0	units @ 0 per unit	-
Total GDV					**1,567,984,880**

DEVELOPMENT COSTS

Initial Payments -							
Statutory Planning Fees (Residential)	01-Apr-25				12350000%	1,619,049 £	(1,619,049)
Planning Application Professional Fees, Surveys and reports						3,238,097 £	(3,238,097)
CIL (exl. Aff. Housing - discounted market rent) (Max CIL)			470,946	sqm (gross)	0.00	£ psm	-
CIL analysis:			0.00%	% of GDV	#DIV/0!	£ per unit (total units)	
Site Specific S106 Contributions	634,055	sqm @			3		(100,000)
S106 analysis			0.01%	% of GDV	0.16	£ psm (GIA)	
Construction Costs -							
Site Clearance and Demolition			313.76	ha @	123,500	£ per ha (if brownfield)	(38,749,340)
Strategic Site Infra. costs		50,000,000					(50,000,000)
Infra. Costs analysis:		3.23%	% of GDV		78.86	£ psm (GIA)	
TEP - B2/B8		325,946	sqm @		802	psm	(261,408,692)
TEP - Class E (Café/Amenity)		1,315	sqm @		1,625	psm	(2,137,353)
TEP - Office		16,794	sqm @		2,507	psm	(42,101,931)
TOP - Estimate (mixed floorspace)		290,000	sqm @		802	psm	(232,580,000)
TEP - Hotel		4,550	sqm @		3,018	psm	(13,731,900)
TEP - Lorry Park		3	ha @		1,500,000	per hectare	(4,515,000)
External works		556,474,876	@		10.0%		(55,647,488)
Ext. Works analysis:					#DIV/0!	£ per unit (total units)	
Policy Costs on design -							
Biodiversity Net Gain	313.8	hectares @				4,500 £ ha	(1,411,919)
Net Zero Carbon (Industrial)	621,811	sqm @				111 £ sqm	(69,021,054)
Net Zero Carbon (Offices)	16,794	sqm @				162 £ sqm	(2,720,588)
Part L/FHS analysis:					12.4%	% of BCIS costs	
BREEAM	621,811	sqm				0 £ psm	-
Sub-total							(73,153,560)
Policy Costs analysis: (design costs only)					#DIV/0!	£ per unit (total units)	
Contingency (on construction)		774,025,265	@		5.0%		(38,701,263)

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260202 Thurrock WPV Employment Appraisals_v0.2

Scheme Typology:	**Employment**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Brownfield**
Notes/Comments:	345,000 sqm (TEP) & 290,000 sqm (TOP)		

Professional Fees		774,025,265	@	10.0%		(77,402,526)
				Total fees inc. planning & consultants:		10.63%
Disposal Costs -						
Letting Agents Costs		86,067,955	ERV @	10.00%		(8,606,796)
Letting Legal Costs		86,067,955	ERV @	5.00%		(4,303,398)
Investment Sale Agents Costs		1,567,984,880	GDV @	1.00%		(15,679,849)
Investment Sale Legal Costs		1,567,984,880	GDV @	0.50%		(7,839,924)
Marketing and Promotion		1,567,984,880	GDV @	0.50%		(7,839,924)
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm	(54,038,296)
Developers Profit -						
Profit on Cost (commercial scheme)		993,394,387		15.00%		(149,009,158)
TOTAL COSTS						**(1,142,403,545)**

RESIDUAL LAND VALUE						
Residual Land Value (gross)						425,581,335
SDLT		425,581,335	@	HMRC formula		(21,268,567)
Acquisition Agent fees		425,581,335	@	1.00%		(4,255,813)
Acquisition Legal fees		425,581,335	@	0.50%		(2,127,907)
Interest on Land		425,581,335	@	7.50%		(31,918,600)
Residual Land Value						**366,010,448**
RLV analysis:	#DIV/0! £ per plot	1,458,163	£ per ha (net)	590,111	£ per acre (net)	
		1,166,531	£ per ha (gross)	472,088	£ per acre (gross)	
				23.65%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)						
Plot Ratio / Density		25%	(GIA-Site Area / Dph, as appropriate)			
Site Area	251.01 < alt formula >	251.01	ha (net)	620.24	acres (net)	
Net to Gross ratio		80%				
Site Area (gross)		313.76	ha (gross)	775.30	acres (gross)	
Density analysis:		2,526	sqm/ha (net)	11,004	sqft/ac (net)	
		-	dph (gross)			
Benchmark Land Value (net)	#DIV/0! £ per plot	976,045	£ per ha (gross)	395,000	£ per acre (gross)	**306,243,724**
BLV analysis:		1,220,056	£ per ha (net)	493,750	£ per acre (net)	

BALANCE						
Surplus/(Deficit)		**238,107**	£ per ha (net)	**96,361**	£ per acre (net)	**59,766,723**

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260202 Thurrock WPV Employment Appraisals_v0.2

Scheme Typology: Employment
Site Typology:
Notes/Comments: 345,000 sqm (TEP) & 290,000 sqm (TOP)

Units 0
Location:
Greenfield/Brownfield: Brownfield

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	96,361	10%	15%	20%	25%	30%	35%	40%
	0.00	96,361	96,361	96,361	96,361	96,361	96,361	96,361
	10.00	82,889	82,889	82,889	82,889	82,889	82,889	82,889
CIL £ psm	20.00	68,788	68,788	68,788	68,788	68,788	68,788	68,788
0.00	30.00	54,056	54,056	54,056	54,056	54,056	54,056	54,056
	40.00	38,688	38,688	38,688	38,688	38,688	38,688	38,688
	50.00	22,667	22,667	22,667	22,667	22,667	22,667	22,667
	60.00	5,992	5,992	5,992	5,992	5,992	5,992	5,992
	70.00	(11,188)	(11,188)	(11,188)	(11,188)	(11,188)	(11,188)	(11,188)
	80.00	(28,574)	(28,574)	(28,574)	(28,574)	(28,574)	(28,574)	(28,574)
	90.00	(46,154)	(46,154)	(46,154)	(46,154)	(46,154)	(46,154)	(46,154)
	100.00	(63,934)	(63,934)	(63,934)	(63,934)	(63,934)	(63,934)	(63,934)
	110.00	(81,913)	(81,913)	(81,913)	(81,913)	(81,913)	(81,913)	(81,913)
	120.00	(100,096)	(100,096)	(100,096)	(100,096)	(100,096)	(100,096)	(100,096)
	130.00	(118,487)	(118,487)	(118,487)	(118,487)	(118,487)	(118,487)	(118,487)
	140.00	(137,094)	(137,094)	(137,094)	(137,094)	(137,094)	(137,094)	(137,094)
	150.00	(155,919)	(155,919)	(155,919)	(155,919)	(155,919)	(155,919)	(155,919)
	160.00	(174,970)	(174,970)	(174,970)	(174,970)	(174,970)	(174,970)	(174,970)
	170.00	(194,198)	(194,198)	(194,198)	(194,198)	(194,198)	(194,198)	(194,198)
	180.00	(213,565)	(213,565)	(213,565)	(213,565)	(213,565)	(213,565)	(213,565)
	190.00	(233,074)	(233,074)	(233,074)	(233,074)	(233,074)	(233,074)	(233,074)
	200.00	(252,750)	(252,750)	(252,750)	(252,750)	(252,750)	(252,750)	(252,750)
	210.00	(272,573)	(272,573)	(272,573)	(272,573)	(272,573)	(272,573)	(272,573)
	220.00	(292,544)	(292,544)	(292,544)	(292,544)	(292,544)	(292,544)	(292,544)
	230.00	(312,677)	(312,677)	(312,677)	(312,677)	(312,677)	(312,677)	(312,677)
	240.00	(332,976)	(332,976)	(332,976)	(332,976)	(332,976)	(332,976)	(332,976)
	250.00	(353,427)	(353,427)	(353,427)	(353,427)	(353,427)	(353,427)	(353,427)

TABLE 2

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	96,361	10%	15%	20%	25%	30%	35%	40%
	1,000	96,361	96,361	96,361	96,361	96,361	96,361	96,361
	2,000	96,361	96,361	96,361	96,361	96,361	96,361	96,361
Site Specific S106	3,000	96,361	96,361	96,361	96,361	96,361	96,361	96,361
3	4,000	96,361	96,361	96,361	96,361	96,361	96,361	96,361
	5,000	96,361	96,361	96,361	96,361	96,361	96,361	96,361
	6,000	96,361	96,361	96,361	96,361	96,361	96,361	96,361
	7,000	96,361	96,361	96,361	96,361	96,361	96,361	96,361
	8,000	96,361	96,361	96,361	96,361	96,361	96,361	96,361
	9,000	96,361	96,361	96,361	96,361	96,361	96,361	96,361
	10,000	96,361	96,361	96,361	96,361	96,361	96,361	96,361
	11,000	96,361	96,361	96,361	96,361	96,361	96,361	96,361
	12,000	96,361	96,361	96,361	96,361	96,361	96,361	96,361
	13,000	96,361	96,361	96,361	96,361	96,361	96,361	96,361
	14,000	96,361	96,361	96,361	96,361	96,361	96,361	96,361
	15,000	96,361	96,361	96,361	96,361	96,361	96,361	96,361

TABLE 3

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	96,361	10%	15%	20%	25%	30%	35%	40%
	15.0%	96,361	96,361	96,361	96,361	96,361	96,361	96,361
	16.0%	82,587	82,587	82,587	82,587	82,587	82,587	82,587
Profit	17.0%	68,813	68,813	68,813	68,813	68,813	68,813	68,813
15.0%	18.0%	55,039	55,039	55,039	55,039	55,039	55,039	55,039
	19.0%	41,265	41,265	41,265	41,265	41,265	41,265	41,265
	20.0%	27,491	27,491	27,491	27,491	27,491	27,491	27,491

TABLE 4

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	96,361	10%	15%	20%	25%	30%	35%	40%
	1,500,000	(1,284,889)	(1,284,889)	(1,284,889)	(1,284,889)	(1,284,889)	(1,284,889)	(1,284,889)
	1,600,000	(1,409,889)	(1,409,889)	(1,409,889)	(1,409,889)	(1,409,889)	(1,409,889)	(1,409,889)
BLV (£ per acre)	1,700,000	(1,534,889)	(1,534,889)	(1,534,889)	(1,534,889)	(1,534,889)	(1,534,889)	(1,534,889)
395,000	1,800,000	(1,659,889)	(1,659,889)	(1,659,889)	(1,659,889)	(1,659,889)	(1,659,889)	(1,659,889)
	1,900,000	(1,784,889)	(1,784,889)	(1,784,889)	(1,784,889)	(1,784,889)	(1,784,889)	(1,784,889)
	2,000,000	(1,909,889)	(1,909,889)	(1,909,889)	(1,909,889)	(1,909,889)	(1,909,889)	(1,909,889)
	2,100,000	(2,034,889)	(2,034,889)	(2,034,889)	(2,034,889)	(2,034,889)	(2,034,889)	(2,034,889)
	2,200,000	(2,159,889)	(2,159,889)	(2,159,889)	(2,159,889)	(2,159,889)	(2,159,889)	(2,159,889)
	2,300,000	(2,284,889)	(2,284,889)	(2,284,889)	(2,284,889)	(2,284,889)	(2,284,889)	(2,284,889)
	2,400,000	(2,409,889)	(2,409,889)	(2,409,889)	(2,409,889)	(2,409,889)	(2,409,889)	(2,409,889)
	2,500,000	(2,534,889)	(2,534,889)	(2,534,889)	(2,534,889)	(2,534,889)	(2,534,889)	(2,534,889)
	2,600,000	(2,659,889)	(2,659,889)	(2,659,889)	(2,659,889)	(2,659,889)	(2,659,889)	(2,659,889)
	2,700,000	(2,784,889)	(2,784,889)	(2,784,889)	(2,784,889)	(2,784,889)	(2,784,889)	(2,784,889)
	2,800,000	(2,909,889)	(2,909,889)	(2,909,889)	(2,909,889)	(2,909,889)	(2,909,889)	(2,909,889)
	2,900,000	(3,034,889)	(3,034,889)	(3,034,889)	(3,034,889)	(3,034,889)	(3,034,889)	(3,034,889)
	3,000,000	(3,159,889)	(3,159,889)	(3,159,889)	(3,159,889)	(3,159,889)	(3,159,889)	(3,159,889)

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260202 Thurrock WPV Employment Appraisals_v0.2

Scheme Typology: Employment
Site Typology: Location:
Notes/Comments: 345,000 sqm (TEP) & 290,000 sqm (TOP)

Units 0
Greenfield/Brownfield: Brownfield

TABLE 5

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	96,361	10%	15%	20%	25%	30%	35%	40%
	-	246,211	246,211	246,211	246,211	246,211	246,211	246,211
Part L/FHS	2,000	(7,739,848)	(7,739,848)	(7,739,848)	(7,739,848)	(7,739,848)	(7,739,848)	(7,739,848)
(£ per unit)	4,000	(17,251,649)	(17,251,649)	(17,251,649)	(17,251,649)	(17,251,649)	(17,251,649)	(17,251,649)
111	6,000	(26,763,450)	(26,763,450)	(26,763,450)	(26,763,450)	(26,763,450)	(26,763,450)	(26,763,450)
	8,000	(36,275,251)	(36,275,251)	(36,275,251)	(36,275,251)	(36,275,251)	(36,275,251)	(36,275,251)
	10,000	(45,787,052)	(45,787,052)	(45,787,052)	(45,787,052)	(45,787,052)	(45,787,052)	(45,787,052)
	12,000	(55,298,853)	(55,298,853)	(55,298,853)	(55,298,853)	(55,298,853)	(55,298,853)	(55,298,853)
	14,000	(64,810,654)	(64,810,654)	(64,810,654)	(64,810,654)	(64,810,654)	(64,810,654)	(64,810,654)
	16,000	(74,322,455)	(74,322,455)	(74,322,455)	(74,322,455)	(74,322,455)	(74,322,455)	(74,322,455)
	18,000	(83,834,256)	(83,834,256)	(83,834,256)	(83,834,256)	(83,834,256)	(83,834,256)	(83,834,256)
	20,000	(93,346,057)	(93,346,057)	(93,346,057)	(93,346,057)	(93,346,057)	(93,346,057)	(93,346,057)
	22,000	(102,857,858)	(102,857,858)	(102,857,858)	(102,857,858)	(102,857,858)	(102,857,858)	(102,857,858)
	24,000	(112,369,659)	(112,369,659)	(112,369,659)	(112,369,659)	(112,369,659)	(112,369,659)	(112,369,659)
	26,000	(121,881,460)	(121,881,460)	(121,881,460)	(121,881,460)	(121,881,460)	(121,881,460)	(121,881,460)
	28,000	(131,393,261)	(131,393,261)	(131,393,261)	(131,393,261)	(131,393,261)	(131,393,261)	(131,393,261)
	30,000	(140,905,062)	(140,905,062)	(140,905,062)	(140,905,062)	(140,905,062)	(140,905,062)	(140,905,062)

TABLE 6

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	96,361	10%	15%	20%	25%	30%	35%	40%
	70%	475,939	475,939	475,939	475,939	475,939	475,939	475,939
	75%	415,351	415,351	415,351	415,351	415,351	415,351	415,351
Build Cost	80%	354,074	354,074	354,074	354,074	354,074	354,074	354,074
100%	85%	291,907	291,907	291,907	291,907	291,907	291,907	291,907
(105% = 5% increase)	90%	228,571	228,571	228,571	228,571	228,571	228,571	228,571
	95%	163,642	163,642	163,642	163,642	163,642	163,642	163,642
	100%	96,361	96,361	96,361	96,361	96,361	96,361	96,361
	105%	20,105	20,105	20,105	20,105	20,105	20,105	20,105
	110%	(68,088)	(68,088)	(68,088)	(68,088)	(68,088)	(68,088)	(68,088)
	115%	(162,262)	(162,262)	(162,262)	(162,262)	(162,262)	(162,262)	(162,262)
	120%	(261,566)	(261,566)	(261,566)	(261,566)	(261,566)	(261,566)	(261,566)
	125%	(364,903)	(364,903)	(364,903)	(364,903)	(364,903)	(364,903)	(364,903)

TABLE 7

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	96,361	10%	15%	20%	25%	30%	35%	40%
	80%	(321,580)	(321,580)	(321,580)	(321,580)	(321,580)	(321,580)	(321,580)
	82%	(279,781)	(279,781)	(279,781)	(279,781)	(279,781)	(279,781)	(279,781)
Market Values	84%	(237,982)	(237,982)	(237,982)	(237,982)	(237,982)	(237,982)	(237,982)
100%	86%	(196,184)	(196,184)	(196,184)	(196,184)	(196,184)	(196,184)	(196,184)
(105% = 5% increase)	88%	(154,385)	(154,385)	(154,385)	(154,385)	(154,385)	(154,385)	(154,385)
	90%	(112,587)	(112,587)	(112,587)	(112,587)	(112,587)	(112,587)	(112,587)
	92%	(70,794)	(70,794)	(70,794)	(70,794)	(70,794)	(70,794)	(70,794)
	94%	(29,001)	(29,001)	(29,001)	(29,001)	(29,001)	(29,001)	(29,001)
	96%	12,789	12,789	12,789	12,789	12,789	12,789	12,789
	98%	54,576	54,576	54,576	54,576	54,576	54,576	54,576
	100%	96,361	96,361	96,361	96,361	96,361	96,361	96,361
	102%	138,145	138,145	138,145	138,145	138,145	138,145	138,145
	104%	179,927	179,927	179,927	179,927	179,927	179,927	179,927
	106%	221,706	221,706	221,706	221,706	221,706	221,706	221,706
	108%	263,485	263,485	263,485	263,485	263,485	263,485	263,485
	110%	305,264	305,264	305,264	305,264	305,264	305,264	305,264
	112%	347,040	347,040	347,040	347,040	347,040	347,040	347,040
	114%	388,816	388,816	388,816	388,816	388,816	388,816	388,816
	116%	430,591	430,591	430,591	430,591	430,591	430,591	430,591
	118%	472,364	472,364	472,364	472,364	472,364	472,364	472,364
	120%	514,129	514,129	514,129	514,129	514,129	514,129	514,129

TABLE 8

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	96,361	10%	15%	20%	25%	30%	35%	40%
	5,000	96,361	96,361	96,361	96,361	96,361	96,361	96,361
	10,000	96,361	96,361	96,361	96,361	96,361	96,361	96,361
Grant (£ per unit)	15,000	96,361	96,361	96,361	96,361	96,361	96,361	96,361
0	20,000	96,361	96,361	96,361	96,361	96,361	96,361	96,361
	25,000	96,361	96,361	96,361	96,361	96,361	96,361	96,361
	30,000	96,361	96,361	96,361	96,361	96,361	96,361	96,361
	35,000	96,361	96,361	96,361	96,361	96,361	96,361	96,361
	40,000	96,361	96,361	96,361	96,361	96,361	96,361	96,361
	45,000	96,361	96,361	96,361	96,361	96,361	96,361	96,361
	50,000	96,361	96,361	96,361	96,361	96,361	96,361	96,361
	55,000	96,361	96,361	96,361	96,361	96,361	96,361	96,361

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Appraisal Ref:	**EMP_GF_1**			(see Typologies Matrix)
Scheme Typology:	**Employment**	Units	**0**	
Site Typology:	Location:	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	2,500 sqm industrial (1no. Unit)			

ASSUMPTIONS - COMMERCIAL USES

Units -	# Com. Units	AH %	% mix	# Units	# Mkt Resi Units	# AH Units
Industrial	1		0			
[blank spare]	0					
[blank spare]	0					
[blank spare]						
	1			0	0	0

Unit Floor areas -	Net area per unit NIA (sqm)	NIA (sqft)	Net to Gross % %	Gross (GIA) per unit GIA (sqm)	GIA (sqft)
Industrial	2,500	26,910	100.0%	2,500	26,910
[blank spare]	0	0	100.0%	0	0
[blank spare]					
[blank spare]					

Total Floor areas -	NIA (sqm)	NIA (sqft)	GIA (sqm)	GIA (sqft)
Industrial	2,500	26,910	2,500	26,910
[blank spare]	0	0	0	0
[blank spare]				
[blank spare]				
	2,500	26,910	2,500	26,910

Commercial Values -	Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)
Industrial		336,372	12.50	0%	6	5.50%
[blank spare]		-	0.00	0%	0	5.50%
[blank spare]						
[blank spare]						

* as applicable

*Total Incentive including Rent Free & Void allowance (months)

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Scheme Typology:	**Employment**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Greenfield**
Notes/Comments:	2,500 sqm industrial (1no. Unit)		

GROSS DEVELOPMENT VALUE

Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £
Industrial	£ psf	336,372	0%	336,372	5.50%	6,115,858
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]			0%			
[blank spare]						
				336,372		6,115,858

Commercial GDV -	less RF/Void	Purchasers Costs %		PC £	£
Industrial	(168,186)	5,947,672	6.80%	(378,691)	5,568,981
[blank spare]	-	0	6.80%	-	-
[blank spare]	-	0	6.80%	-	-
[blank spare]					
Sub-total GDV Commercial					**5,568,981**

Grant Funding	0	units @	0	per unit	-

Total GDV	**5,568,981**

DEVELOPMENT COSTS

Initial Payments -								
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	21,167	£	(21,167)
Planning Application Professional Fees, Surveys and reports					(capped at £250,000)	42,333	£	(42,333)
CIL (exl. Aff. Housing - discounted market rent) (Max CIL)			2,500	sqm (gross)	0.00	£ psm		-
CIL analysis:			0.00%	% of GDV	#DIV/0!	£ per unit (total units)		
Site Specific S106 Contributions		2,500 sqm @			3			(7,500)
S106 analysis			0.13%	% of GDV	3.00	£ psm (GIA)		
Construction Costs -								
Site Clearance and Demolition			0.50	ha @	0	£ per ha (if brownfield)		-
Strategic Site Infra. costs		0						-
Infra. Costs analysis:			0.00%	% of GDV	0.00	£ psm (GIA)		
Industrial			2,500	sqm @	802	psm		(2,005,000)
[blank spare]			-	sqm @	802	psm		-
[blank spare]			-	sqm @	802	psm		-
[blank spare]		2,500	-	sqm @	802	psm		-
External works			2,005,000	@	10.0%			(200,500)
Ext. Works analysis:					#DIV/0!	£ per unit (total units)		
Policy Costs on design -								
Biodiversity Net Gain		0.5 hectares @				4,500	£ ha	(2,250)
Net Zero Carbon (Industrial)		2,500 sqm @				111	£ sqm	(277,500)
Net Zero Carbon (Offices)		sqm @				162	£ sqm	-
Part L/FHS analysis:					13.8%	% of BCIS costs		
BREEAM		2,500 sqm				0	£ psm	-
	Sub-total							(279,750)
Policy Costs analysis:	(design costs only)				#DIV/0!	£ per unit (total units)		
Contingency (on construction)			2,485,250	@	5.0%			(124,263)

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Scheme Typology:	**Employment**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Greenfield**
Notes/Comments:	2,500 sqm industrial (1no. Unit)		

Professional Fees		2,485,250	@	10.0%		(248,525)
				Total fees inc. planning & consultants:		12.56%
Disposal Costs -						
Letting Agents Costs		336,372	ERV @	10.00%		(33,637)
Letting Legal Costs		336,372	ERV @	5.00%		(16,819)
Investment Sale Agents Costs		5,568,981	GDV @	1.00%		(55,690)
Investment Sale Legal Costs		5,568,981	GDV @	0.50%		(27,845)
Marketing and Promotion		5,568,981	GDV @	0.50%		(27,845)
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm	(150,359)
Developers Profit -						
Profit on Cost (commercial scheme)		3,241,232		15.00%		(486,185)
TOTAL COSTS						**(3,727,417)**

RESIDUAL LAND VALUE						
Residual Land Value (gross)						1,841,565
SDLT		1,841,565	@	HMRC formula		(81,578)
Acquisition Agent fees		1,841,565	@	1.00%		(18,416)
Acquisition Legal fees		1,841,565	@	0.50%		(9,208)
Interest on Land		1,841,565	@	7.50%		(138,117)
Residual Land Value						**1,594,246**
RLV analysis:	#DIV/0! £ per plot	3,188,491	£ per ha (net)	1,290,365	£ per acre (net)	
		3,188,491	£ per ha (gross)	1,290,365	£ per acre (gross)	
				28.63%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)						
Plot Ratio / Density		50%	(GIA-Site Area / Dph, as appropriate)			
Site Area	0.50 < alt formula >	0.50	ha (net)	1.24	acres (net)	
Net to Gross ratio		100%				
Site Area (gross)		0.50	ha (gross)	1.24	acres (gross)	
Density analysis:		5,000	sqm/ha (net)	21,780	sqft/ac (net)	
		-	dph (gross)			
Benchmark Land Value (net)	#DIV/0! £ per plot	444,780	£ per ha (gross)	180,000	£ per acre (gross)	**222,390**
BLV analysis:		444,780	£ per ha (net)	180,000	£ per acre (net)	

BALANCE						
Surplus/(Deficit)		**2,743,711**	£ per ha (net)	**1,110,365**	£ per acre (net)	**1,371,856**

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Scheme Typology: Employment | Units 0
Site Typology: Location: | Greenfield/Brownfield: Greenfield
Notes/Comments: 2,500 sqm industrial (1no. Unit)

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	1,110,365	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	1,110,365	1,110,365	1,110,365	1,110,365	1,110,365	1,110,365	1,110,365
	10.00	1,089,951	1,089,951	1,089,951	1,089,951	1,089,951	1,089,951	1,089,951
CIL £ psm	20.00	1,069,536	1,069,536	1,069,536	1,069,536	1,069,536	1,069,536	1,069,536
0.00	30.00	1,049,122	1,049,122	1,049,122	1,049,122	1,049,122	1,049,122	1,049,122
	40.00	1,028,708	1,028,708	1,028,708	1,028,708	1,028,708	1,028,708	1,028,708
	50.00	1,008,294	1,008,294	1,008,294	1,008,294	1,008,294	1,008,294	1,008,294
	60.00	987,880	987,880	987,880	987,880	987,880	987,880	987,880
	70.00	967,466	967,466	967,466	967,466	967,466	967,466	967,466
	80.00	947,052	947,052	947,052	947,052	947,052	947,052	947,052
	90.00	926,637	926,637	926,637	926,637	926,637	926,637	926,637
	100.00	906,223	906,223	906,223	906,223	906,223	906,223	906,223
	110.00	885,809	885,809	885,809	885,809	885,809	885,809	885,809
	120.00	865,395	865,395	865,395	865,395	865,395	865,395	865,395
	130.00	844,981	844,981	844,981	844,981	844,981	844,981	844,981
	140.00	824,567	824,567	824,567	824,567	824,567	824,567	824,567
	150.00	804,152	804,152	804,152	804,152	804,152	804,152	804,152
	160.00	783,738	783,738	783,738	783,738	783,738	783,738	783,738
	170.00	763,324	763,324	763,324	763,324	763,324	763,324	763,324
	180.00	742,910	742,910	742,910	742,910	742,910	742,910	742,910
	190.00	722,496	722,496	722,496	722,496	722,496	722,496	722,496
	200.00	702,082	702,082	702,082	702,082	702,082	702,082	702,082
	210.00	681,668	681,668	681,668	681,668	681,668	681,668	681,668
	220.00	661,253	661,253	661,253	661,253	661,253	661,253	661,253
	230.00	640,839	640,839	640,839	640,839	640,839	640,839	640,839
	240.00	620,425	620,425	620,425	620,425	620,425	620,425	620,425
	250.00	600,011	600,011	600,011	600,011	600,011	600,011	600,011

TABLE 2

Balance (RLV - BLV £ per acre (n))	1,110,365	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	1,000	1,030,766	1,030,766	1,030,766	1,030,766	1,030,766	1,030,766	1,030,766
	2,000	1,030,766	1,030,766	1,030,766	1,030,766	1,030,766	1,030,766	1,030,766
Site Specific S106	3,000	1,030,766	1,030,766	1,030,766	1,030,766	1,030,766	1,030,766	1,030,766
3	4,000	1,030,766	1,030,766	1,030,766	1,030,766	1,030,766	1,030,766	1,030,766
	5,000	1,030,766	1,030,766	1,030,766	1,030,766	1,030,766	1,030,766	1,030,766
	6,000	1,030,766	1,030,766	1,030,766	1,030,766	1,030,766	1,030,766	1,030,766
	7,000	1,030,766	1,030,766	1,030,766	1,030,766	1,030,766	1,030,766	1,030,766
	8,000	1,030,766	1,030,766	1,030,766	1,030,766	1,030,766	1,030,766	1,030,766
	9,000	1,030,766	1,030,766	1,030,766	1,030,766	1,030,766	1,030,766	1,030,766
	10,000	1,030,766	1,030,766	1,030,766	1,030,766	1,030,766	1,030,766	1,030,766
	11,000	1,030,766	1,030,766	1,030,766	1,030,766	1,030,766	1,030,766	1,030,766
	12,000	1,030,766	1,030,766	1,030,766	1,030,766	1,030,766	1,030,766	1,030,766
	13,000	1,030,766	1,030,766	1,030,766	1,030,766	1,030,766	1,030,766	1,030,766
	14,000	1,030,766	1,030,766	1,030,766	1,030,766	1,030,766	1,030,766	1,030,766
	15,000	1,030,766	1,030,766	1,030,766	1,030,766	1,030,766	1,030,766	1,030,766

TABLE 3

Balance (RLV - BLV £ per acre (n))	1,110,365	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	1,110,365	1,110,365	1,110,365	1,110,365	1,110,365	1,110,365	1,110,365
	16.0%	1,087,803	1,087,803	1,087,803	1,087,803	1,087,803	1,087,803	1,087,803
Profit	17.0%	1,065,242	1,065,242	1,065,242	1,065,242	1,065,242	1,065,242	1,065,242
15.0%	18.0%	1,042,681	1,042,681	1,042,681	1,042,681	1,042,681	1,042,681	1,042,681
	19.0%	1,020,119	1,020,119	1,020,119	1,020,119	1,020,119	1,020,119	1,020,119
	20.0%	997,558	997,558	997,558	997,558	997,558	997,558	997,558

TABLE 4

Balance (RLV - BLV £ per acre (n))	1,110,365	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	1,500,000	(209,635)	(209,635)	(209,635)	(209,635)	(209,635)	(209,635)	(209,635)
	1,600,000	(309,635)	(309,635)	(309,635)	(309,635)	(309,635)	(309,635)	(309,635)
BLV (£ per acre)	1,700,000	(409,635)	(409,635)	(409,635)	(409,635)	(409,635)	(409,635)	(409,635)
180,000	1,800,000	(509,635)	(509,635)	(509,635)	(509,635)	(509,635)	(509,635)	(509,635)
	1,900,000	(609,635)	(609,635)	(609,635)	(609,635)	(609,635)	(609,635)	(609,635)
	2,000,000	(709,635)	(709,635)	(709,635)	(709,635)	(709,635)	(709,635)	(709,635)
	2,100,000	(809,635)	(809,635)	(809,635)	(809,635)	(809,635)	(809,635)	(809,635)
	2,200,000	(909,635)	(909,635)	(909,635)	(909,635)	(909,635)	(909,635)	(909,635)
	2,300,000	(1,009,635)	(1,009,635)	(1,009,635)	(1,009,635)	(1,009,635)	(1,009,635)	(1,009,635)
	2,400,000	(1,109,635)	(1,109,635)	(1,109,635)	(1,109,635)	(1,109,635)	(1,109,635)	(1,109,635)
	2,500,000	(1,209,635)	(1,209,635)	(1,209,635)	(1,209,635)	(1,209,635)	(1,209,635)	(1,209,635)
	2,600,000	(1,309,635)	(1,309,635)	(1,309,635)	(1,309,635)	(1,309,635)	(1,309,635)	(1,309,635)
	2,700,000	(1,409,635)	(1,409,635)	(1,409,635)	(1,409,635)	(1,409,635)	(1,409,635)	(1,409,635)
	2,800,000	(1,509,635)	(1,509,635)	(1,509,635)	(1,509,635)	(1,509,635)	(1,509,635)	(1,509,635)
	2,900,000	(1,609,635)	(1,609,635)	(1,609,635)	(1,609,635)	(1,609,635)	(1,609,635)	(1,609,635)
	3,000,000	(1,709,635)	(1,709,635)	(1,709,635)	(1,709,635)	(1,709,635)	(1,709,635)	(1,709,635)

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Scheme Typology: Employment
Site Typology: Location:
Notes/Comments: 2,500 sqm industrial (1no. Unit)

Units 0
Greenfield/Brownfield: Greenfield

TABLE 5

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	1,110,365	10%	15%	20%	25%	30%	35%	40%
	-	1,378,470	1,378,470	1,378,470	1,378,470	1,378,470	1,378,470	1,378,470
Part L/FHS	2,000	(4,418,310)	(4,418,310)	(4,418,310)	(4,418,310)	(4,418,310)	(4,418,310)	(4,418,310)
(£ per unit)	4,000	(10,793,297)	(10,793,297)	(10,793,297)	(10,793,297)	(10,793,297)	(10,793,297)	(10,793,297)
111	6,000	(17,168,284)	(17,168,284)	(17,168,284)	(17,168,284)	(17,168,284)	(17,168,284)	(17,168,284)
	8,000	(23,543,271)	(23,543,271)	(23,543,271)	(23,543,271)	(23,543,271)	(23,543,271)	(23,543,271)
	10,000	(29,918,258)	(29,918,258)	(29,918,258)	(29,918,258)	(29,918,258)	(29,918,258)	(29,918,258)
	12,000	(36,293,245)	(36,293,245)	(36,293,245)	(36,293,245)	(36,293,245)	(36,293,245)	(36,293,245)
	14,000	(42,668,232)	(42,668,232)	(42,668,232)	(42,668,232)	(42,668,232)	(42,668,232)	(42,668,232)
	16,000	(49,043,219)	(49,043,219)	(49,043,219)	(49,043,219)	(49,043,219)	(49,043,219)	(49,043,219)
	18,000	(55,418,206)	(55,418,206)	(55,418,206)	(55,418,206)	(55,418,206)	(55,418,206)	(55,418,206)
	20,000	(61,793,193)	(61,793,193)	(61,793,193)	(61,793,193)	(61,793,193)	(61,793,193)	(61,793,193)
	22,000	(68,168,180)	(68,168,180)	(68,168,180)	(68,168,180)	(68,168,180)	(68,168,180)	(68,168,180)
	24,000	(74,543,167)	(74,543,167)	(74,543,167)	(74,543,167)	(74,543,167)	(74,543,167)	(74,543,167)
	26,000	(80,918,154)	(80,918,154)	(80,918,154)	(80,918,154)	(80,918,154)	(80,918,154)	(80,918,154)
	28,000	(87,293,141)	(87,293,141)	(87,293,141)	(87,293,141)	(87,293,141)	(87,293,141)	(87,293,141)
	30,000	(93,668,128)	(93,668,128)	(93,668,128)	(93,668,128)	(93,668,128)	(93,668,128)	(93,668,128)

TABLE 6

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	1,110,365	10%	15%	20%	25%	30%	35%	40%
	70%	1,749,615	1,749,615	1,749,615	1,749,615	1,749,615	1,749,615	1,749,615
	75%	1,643,074	1,643,074	1,643,074	1,643,074	1,643,074	1,643,074	1,643,074
Build Cost	80%	1,536,532	1,536,532	1,536,532	1,536,532	1,536,532	1,536,532	1,536,532
100%	85%	1,429,990	1,429,990	1,429,990	1,429,990	1,429,990	1,429,990	1,429,990
(105% = 5% increase)	90%	1,323,448	1,323,448	1,323,448	1,323,448	1,323,448	1,323,448	1,323,448
	95%	1,216,906	1,216,906	1,216,906	1,216,906	1,216,906	1,216,906	1,216,906
	100%	1,110,365	1,110,365	1,110,365	1,110,365	1,110,365	1,110,365	1,110,365
	105%	1,003,823	1,003,823	1,003,823	1,003,823	1,003,823	1,003,823	1,003,823
	110%	897,281	897,281	897,281	897,281	897,281	897,281	897,281
	115%	790,739	790,739	790,739	790,739	790,739	790,739	790,739
	120%	684,198	684,198	684,198	684,198	684,198	684,198	684,198
	125%	577,656	577,656	577,656	577,656	577,656	577,656	577,656

TABLE 7

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	1,110,365	10%	15%	20%	25%	30%	35%	40%
	80%	353,090	353,090	353,090	353,090	353,090	353,090	353,090
	82%	428,818	428,818	428,818	428,818	428,818	428,818	428,818
Market Values	84%	504,545	504,545	504,545	504,545	504,545	504,545	504,545
100%	86%	580,273	580,273	580,273	580,273	580,273	580,273	580,273
(105% = 5% increase)	88%	656,000	656,000	656,000	656,000	656,000	656,000	656,000
	90%	731,727	731,727	731,727	731,727	731,727	731,727	731,727
	92%	807,455	807,455	807,455	807,455	807,455	807,455	807,455
	94%	883,182	883,182	883,182	883,182	883,182	883,182	883,182
	96%	958,910	958,910	958,910	958,910	958,910	958,910	958,910
	98%	1,034,637	1,034,637	1,034,637	1,034,637	1,034,637	1,034,637	1,034,637
	100%	1,110,365	1,110,365	1,110,365	1,110,365	1,110,365	1,110,365	1,110,365
	102%	1,186,092	1,186,092	1,186,092	1,186,092	1,186,092	1,186,092	1,186,092
	104%	1,261,820	1,261,820	1,261,820	1,261,820	1,261,820	1,261,820	1,261,820
	106%	1,337,547	1,337,547	1,337,547	1,337,547	1,337,547	1,337,547	1,337,547
	108%	1,413,274	1,413,274	1,413,274	1,413,274	1,413,274	1,413,274	1,413,274
	110%	1,489,002	1,489,002	1,489,002	1,489,002	1,489,002	1,489,002	1,489,002
	112%	1,564,729	1,564,729	1,564,729	1,564,729	1,564,729	1,564,729	1,564,729
	114%	1,640,457	1,640,457	1,640,457	1,640,457	1,640,457	1,640,457	1,640,457
	116%	1,716,184	1,716,184	1,716,184	1,716,184	1,716,184	1,716,184	1,716,184
	118%	1,791,912	1,791,912	1,791,912	1,791,912	1,791,912	1,791,912	1,791,912
	120%	1,867,639	1,867,639	1,867,639	1,867,639	1,867,639	1,867,639	1,867,639

TABLE 8

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	1,110,365	10%	15%	20%	25%	30%	35%	40%
	5,000	1,110,365	1,110,365	1,110,365	1,110,365	1,110,365	1,110,365	1,110,365
	10,000	1,110,365	1,110,365	1,110,365	1,110,365	1,110,365	1,110,365	1,110,365
Grant (£ per unit)	15,000	1,110,365	1,110,365	1,110,365	1,110,365	1,110,365	1,110,365	1,110,365
0	20,000	1,110,365	1,110,365	1,110,365	1,110,365	1,110,365	1,110,365	1,110,365
	25,000	1,110,365	1,110,365	1,110,365	1,110,365	1,110,365	1,110,365	1,110,365
	30,000	1,110,365	1,110,365	1,110,365	1,110,365	1,110,365	1,110,365	1,110,365
	35,000	1,110,365	1,110,365	1,110,365	1,110,365	1,110,365	1,110,365	1,110,365
	40,000	1,110,365	1,110,365	1,110,365	1,110,365	1,110,365	1,110,365	1,110,365
	45,000	1,110,365	1,110,365	1,110,365	1,110,365	1,110,365	1,110,365	1,110,365
	50,000	1,110,365	1,110,365	1,110,365	1,110,365	1,110,365	1,110,365	1,110,365
	55,000	1,110,365	1,110,365	1,110,365	1,110,365	1,110,365	1,110,365	1,110,365

NOTES

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

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Appraisal Ref:	**EMP_GF_2**			(see Typologies Matrix)
Scheme Typology:	**Employment**	Units	**0**	
Site Typology:	Location:	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	9,000 sqm (18no. Units @ 500 sqm)			

ASSUMPTIONS - COMMERCIAL USES

Units -	# Com. Units	AH %	% mix	# Units	# Mkt Resi Units	# AH Units
Industrial	18		0			
[blank spare]	0					
[blank spare]	0					
[blank spare]						
	18			0	0	0

Unit Floor areas -	Net area per unit NIA (sqm)	NIA (sqft)	Net to Gross %	Gross (GIA) per unit GIA (sqm)	GIA (sqft)
Industrial	500	5,382	100.0%	500	5,382
[blank spare]	0	0	100.0%	0	0
[blank spare]					
[blank spare]					

Total Floor areas -	NIA (sqm)	NIA (sqft)	GIA (sqm)	GIA (sqft)
Industrial	9,000	96,875	9,000	96,875
[blank spare]	0	0	0	0
[blank spare]				
[blank spare]				
	9,000	96,875	9,000	96,875

Commercial Values -	Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)
Industrial		91,493	17.00	0%	6	5.50%
[blank spare]		-	0.00	0%	0	5.50%
[blank spare]						
[blank spare]						

* as applicable

*Total Incentive including Rent Free & Void allowance (months)

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Scheme Typology:	**Employment**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Greenfield**
Notes/Comments:	9,000 sqm (18no. Units @ 500 sqm)		

GROSS DEVELOPMENT VALUE

Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £
Industrial	£ psf	1,646,878	0%	1,646,878	5.50%	29,943,241
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]			0%			
[blank spare]						
				1,646,878		29,943,241

Commercial GDV -	less RF/Void	Purchasers Costs %		PC £	£
Industrial	(823,439)	29,119,801	6.80%	(1,854,070)	27,265,732
[blank spare]	-	0	6.80%	-	-
[blank spare]	-	0	6.80%	-	-
[blank spare]					
Sub-total GDV Commercial					**27,265,732**

Grant Funding	0	units @	0	per unit			-
Total GDV							**27,265,732**

DEVELOPMENT COSTS

Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25					(capped at £411,885)	43,910	£	(43,910)
Planning Application Professional Fees, Surveys and reports						(capped at £250,000)	87,820	£	(87,820)
CIL (exl. Aff. Housing - discounted market rent) (Max CIL)			9,000	sqm (gross)		0.00	£ psm		-
CIL analysis:			0.00%	% of GDV		#DIV/0!	£ per unit (total units)		
Site Specific S106 Contributions	9,000	units @				3			(27,000)
S106 analysis			0.10%	% of GDV		3.00	£ psm (GIA)		
Construction Costs -									
Site Clearance and Demolition			1.80	ha @		0	£ per ha (if brownfield)		-
Strategic Site Infra. costs		0							-
Infra. Costs analysis:			0.00%	% of GDV		0.00	£ psm (GIA)		
Industrial			9,000	sqm @		972	psm		(8,748,000)
[blank spare]			-	sqm @		972	psm		-
[blank spare]			-	sqm @		972	psm		-
[blank spare]	9,000		-	sqm @		972	psm		-
External works			8,748,000	@		10.0%			(874,800)
Ext. Works analysis:						#DIV/0!	£ per unit (total units)		
Policy Costs on design -									
Biodiversity Net Gain	2.0	hectares @					4,500	£ ha	(9,000)
Net Zero Carbon (Industrial)	9,000	sqm @					111	£ sqm	(999,000)
Net Zero Carbon (Offices)		sqm @					162	£ sqm	-
Part L/FHS analysis:						11.4%	% of BCIS costs		
BREEAM	9,000	sqm					0	£ psm	-
Sub-total								(1,008,000)	
Policy Costs analysis: (design costs only)						#DIV/0!	£ per unit (total units)		
Contingency (on construction)			10,630,800	@		5.0%			(531,540)

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Scheme Typology:	**Employment**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Greenfield**
Notes/Comments:	9,000 sqm (18no. Units @ 500 sqm)		

Professional Fees		10,630,800	@	10.0%		(1,063,080)
				Total fees inc. planning & consultants:		11.24%
Disposal Costs -						
Letting Agents Costs		1,646,878	ERV @	10.00%		(164,688)
Letting Legal Costs		1,646,878	ERV @	5.00%		(82,344)
Investment Sale Agents Costs		27,265,732	GDV @	1.00%		(272,657)
Investment Sale Legal Costs		27,265,732	GDV @	0.50%		(136,329)
Marketing and Promotion		27,265,732	GDV @	0.50%		(136,329)
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm	(649,749)
Developers Profit -						
Profit on Cost (commercial scheme)		13,826,245		15.00%		(2,073,937)
TOTAL COSTS						**(15,900,182)**

RESIDUAL LAND VALUE						
Residual Land Value (gross)						11,365,550
SDLT		11,365,550	@	HMRC formula		(557,777)
Acquisition Agent fees		11,365,550	@	1.00%		(113,655)
Acquisition Legal fees		11,365,550	@	0.50%		(56,828)
Interest on Land		11,365,550	@	7.50%		(852,416)
Residual Land Value						**9,784,873**
RLV analysis:	#DIV/0! £ per plot	5,436,040	£ per ha (net)	2,199,935	£ per acre (net)	
		4,892,436	£ per ha (gross)	1,979,942	£ per acre (gross)	
				35.89%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)						
Plot Ratio / Density		50%	(GIA-Site Area / Dph, as appropriate)			
Site Area	1.80 < alt formula >	1.80	ha (net)	4.45	acres (net)	
Net to Gross ratio		90%				
Site Area (gross)		2.00	ha (gross)	4.94	acres (gross)	
Density analysis:		5,000	sqm/ha (net)	21,780	sqft/ac (net)	
		-	dph (gross)			
Benchmark Land Value (net)	#DIV/0! £ per plot	444,780	£ per ha (gross)	180,000	£ per acre (gross)	**889,560**
BLV analysis:		494,200	£ per ha (net)	200,000	£ per acre (net)	

BALANCE						
Surplus/(Deficit)		**4,941,840**	£ per ha (net)	**1,999,935**	£ per acre (net)	**8,895,313**

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Scheme Typology: Employment
Site Typology: Location:
Notes/Comments: 9,000 sqm (18no. Units @ 500 sqm)

Units 0
Greenfield/Brownfield: Greenfield

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	1,999,935	10%	15%	20%	25%	30%	35%	40%
	0.00	1,999,935	1,999,935	1,999,935	1,999,935	1,999,935	1,999,935	1,999,935
	10.00	1,979,217	1,979,217	1,979,217	1,979,217	1,979,217	1,979,217	1,979,217
CIL £ psm	20.00	1,958,498	1,958,498	1,958,498	1,958,498	1,958,498	1,958,498	1,958,498
0.00	30.00	1,937,779	1,937,779	1,937,779	1,937,779	1,937,779	1,937,779	1,937,779
	40.00	1,917,060	1,917,060	1,917,060	1,917,060	1,917,060	1,917,060	1,917,060
	50.00	1,896,341	1,896,341	1,896,341	1,896,341	1,896,341	1,896,341	1,896,341
	60.00	1,875,623	1,875,623	1,875,623	1,875,623	1,875,623	1,875,623	1,875,623
	70.00	1,854,904	1,854,904	1,854,904	1,854,904	1,854,904	1,854,904	1,854,904
	80.00	1,834,185	1,834,185	1,834,185	1,834,185	1,834,185	1,834,185	1,834,185
	90.00	1,813,466	1,813,466	1,813,466	1,813,466	1,813,466	1,813,466	1,813,466
	100.00	1,792,747	1,792,747	1,792,747	1,792,747	1,792,747	1,792,747	1,792,747
	110.00	1,772,029	1,772,029	1,772,029	1,772,029	1,772,029	1,772,029	1,772,029
	120.00	1,751,310	1,751,310	1,751,310	1,751,310	1,751,310	1,751,310	1,751,310
	130.00	1,730,591	1,730,591	1,730,591	1,730,591	1,730,591	1,730,591	1,730,591
	140.00	1,709,872	1,709,872	1,709,872	1,709,872	1,709,872	1,709,872	1,709,872
	150.00	1,689,153	1,689,153	1,689,153	1,689,153	1,689,153	1,689,153	1,689,153
	160.00	1,668,434	1,668,434	1,668,434	1,668,434	1,668,434	1,668,434	1,668,434
	170.00	1,647,716	1,647,716	1,647,716	1,647,716	1,647,716	1,647,716	1,647,716
	180.00	1,626,997	1,626,997	1,626,997	1,626,997	1,626,997	1,626,997	1,626,997
	190.00	1,606,278	1,606,278	1,606,278	1,606,278	1,606,278	1,606,278	1,606,278
	200.00	1,585,559	1,585,559	1,585,559	1,585,559	1,585,559	1,585,559	1,585,559
	210.00	1,564,840	1,564,840	1,564,840	1,564,840	1,564,840	1,564,840	1,564,840
	220.00	1,544,122	1,544,122	1,544,122	1,544,122	1,544,122	1,544,122	1,544,122
	230.00	1,523,403	1,523,403	1,523,403	1,523,403	1,523,403	1,523,403	1,523,403
	240.00	1,502,684	1,502,684	1,502,684	1,502,684	1,502,684	1,502,684	1,502,684
	250.00	1,481,884	1,481,884	1,481,884	1,481,884	1,481,884	1,481,884	1,481,884

TABLE 2

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	1,999,935	10%	15%	20%	25%	30%	35%	40%
	1,000	1,982,060	1,982,060	1,982,060	1,982,060	1,982,060	1,982,060	1,982,060
	2,000	1,982,060	1,982,060	1,982,060	1,982,060	1,982,060	1,982,060	1,982,060
Site Specific S106	3,000	1,982,060	1,982,060	1,982,060	1,982,060	1,982,060	1,982,060	1,982,060
3	4,000	1,982,060	1,982,060	1,982,060	1,982,060	1,982,060	1,982,060	1,982,060
	5,000	1,982,060	1,982,060	1,982,060	1,982,060	1,982,060	1,982,060	1,982,060
	6,000	1,982,060	1,982,060	1,982,060	1,982,060	1,982,060	1,982,060	1,982,060
	7,000	1,982,060	1,982,060	1,982,060	1,982,060	1,982,060	1,982,060	1,982,060
	8,000	1,982,060	1,982,060	1,982,060	1,982,060	1,982,060	1,982,060	1,982,060
	9,000	1,982,060	1,982,060	1,982,060	1,982,060	1,982,060	1,982,060	1,982,060
	10,000	1,982,060	1,982,060	1,982,060	1,982,060	1,982,060	1,982,060	1,982,060
	11,000	1,982,060	1,982,060	1,982,060	1,982,060	1,982,060	1,982,060	1,982,060
	12,000	1,982,060	1,982,060	1,982,060	1,982,060	1,982,060	1,982,060	1,982,060
	13,000	1,982,060	1,982,060	1,982,060	1,982,060	1,982,060	1,982,060	1,982,060
	14,000	1,982,060	1,982,060	1,982,060	1,982,060	1,982,060	1,982,060	1,982,060
	15,000	1,982,060	1,982,060	1,982,060	1,982,060	1,982,060	1,982,060	1,982,060

TABLE 3

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	1,999,935	10%	15%	20%	25%	30%	35%	40%
	15.0%	1,999,935	1,999,935	1,999,935	1,999,935	1,999,935	1,999,935	1,999,935
	16.0%	1,973,202	1,973,202	1,973,202	1,973,202	1,973,202	1,973,202	1,973,202
Profit	17.0%	1,946,468	1,946,468	1,946,468	1,946,468	1,946,468	1,946,468	1,946,468
15.0%	18.0%	1,919,735	1,919,735	1,919,735	1,919,735	1,919,735	1,919,735	1,919,735
	19.0%	1,893,001	1,893,001	1,893,001	1,893,001	1,893,001	1,893,001	1,893,001
	20.0%	1,866,267	1,866,267	1,866,267	1,866,267	1,866,267	1,866,267	1,866,267

TABLE 4

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	1,999,935	10%	15%	20%	25%	30%	35%	40%
	1,500,000	533,269	533,269	533,269	533,269	533,269	533,269	533,269
	1,600,000	422,158	422,158	422,158	422,158	422,158	422,158	422,158
BLV (£ per acre)	1,700,000	311,047	311,047	311,047	311,047	311,047	311,047	311,047
180,000	1,800,000	199,935	199,935	199,935	199,935	199,935	199,935	199,935
	1,900,000	88,824	88,824	88,824	88,824	88,824	88,824	88,824
	2,000,000	(22,287)	(22,287)	(22,287)	(22,287)	(22,287)	(22,287)	(22,287)
	2,100,000	(133,398)	(133,398)	(133,398)	(133,398)	(133,398)	(133,398)	(133,398)
	2,200,000	(244,509)	(244,509)	(244,509)	(244,509)	(244,509)	(244,509)	(244,509)
	2,300,000	(355,620)	(355,620)	(355,620)	(355,620)	(355,620)	(355,620)	(355,620)
	2,400,000	(466,731)	(466,731)	(466,731)	(466,731)	(466,731)	(466,731)	(466,731)
	2,500,000	(577,842)	(577,842)	(577,842)	(577,842)	(577,842)	(577,842)	(577,842)
	2,600,000	(688,953)	(688,953)	(688,953)	(688,953)	(688,953)	(688,953)	(688,953)
	2,700,000	(800,065)	(800,065)	(800,065)	(800,065)	(800,065)	(800,065)	(800,065)
	2,800,000	(911,176)	(911,176)	(911,176)	(911,176)	(911,176)	(911,176)	(911,176)
	2,900,000	(1,022,287)	(1,022,287)	(1,022,287)	(1,022,287)	(1,022,287)	(1,022,287)	(1,022,287)
	3,000,000	(1,133,398)	(1,133,398)	(1,133,398)	(1,133,398)	(1,133,398)	(1,133,398)	(1,133,398)

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Scheme Typology: Employment
Site Typology: Location:
Notes/Comments: 9,000 sqm (18no. Units @ 500 sqm)

Units 0
Greenfield/Brownfield: Greenfield

TABLE 5

Balance (RLV - BLV £ per acre (n))	1,999,935	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	-	2,272,137	2,272,137	2,272,137	2,272,137	2,272,137	2,272,137	2,272,137
Part L/FHS	2,000	(3,287,932)	(3,287,932)	(3,287,932)	(3,287,932)	(3,287,932)	(3,287,932)	(3,287,932)
(£ per unit)	4,000	(9,606,151)	(9,606,151)	(9,606,151)	(9,606,151)	(9,606,151)	(9,606,151)	(9,606,151)
111	6,000	(15,924,370)	(15,924,370)	(15,924,370)	(15,924,370)	(15,924,370)	(15,924,370)	(15,924,370)
	8,000	(22,242,588)	(22,242,588)	(22,242,588)	(22,242,588)	(22,242,588)	(22,242,588)	(22,242,588)
	10,000	(28,560,807)	(28,560,807)	(28,560,807)	(28,560,807)	(28,560,807)	(28,560,807)	(28,560,807)
	12,000	(34,879,026)	(34,879,026)	(34,879,026)	(34,879,026)	(34,879,026)	(34,879,026)	(34,879,026)
	14,000	(41,197,244)	(41,197,244)	(41,197,244)	(41,197,244)	(41,197,244)	(41,197,244)	(41,197,244)
	16,000	(47,515,463)	(47,515,463)	(47,515,463)	(47,515,463)	(47,515,463)	(47,515,463)	(47,515,463)
	18,000	(53,833,681)	(53,833,681)	(53,833,681)	(53,833,681)	(53,833,681)	(53,833,681)	(53,833,681)
	20,000	(60,151,900)	(60,151,900)	(60,151,900)	(60,151,900)	(60,151,900)	(60,151,900)	(60,151,900)
	22,000	(66,470,119)	(66,470,119)	(66,470,119)	(66,470,119)	(66,470,119)	(66,470,119)	(66,470,119)
	24,000	(72,788,337)	(72,788,337)	(72,788,337)	(72,788,337)	(72,788,337)	(72,788,337)	(72,788,337)
	26,000	(79,106,556)	(79,106,556)	(79,106,556)	(79,106,556)	(79,106,556)	(79,106,556)	(79,106,556)
	28,000	(85,424,775)	(85,424,775)	(85,424,775)	(85,424,775)	(85,424,775)	(85,424,775)	(85,424,775)
	30,000	(91,742,993)	(91,742,993)	(91,742,993)	(91,742,993)	(91,742,993)	(91,742,993)	(91,742,993)

TABLE 6

Balance (RLV - BLV £ per acre (n))	1,999,935	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	70%	2,783,594	2,783,594	2,783,594	2,783,594	2,783,594	2,783,594	2,783,594
	75%	2,653,283	2,653,283	2,653,283	2,653,283	2,653,283	2,653,283	2,653,283
Build Cost	80%	2,522,973	2,522,973	2,522,973	2,522,973	2,522,973	2,522,973	2,522,973
100%	85%	2,392,662	2,392,662	2,392,662	2,392,662	2,392,662	2,392,662	2,392,662
(105% = 5% increase)	90%	2,262,132	2,262,132	2,262,132	2,262,132	2,262,132	2,262,132	2,262,132
	95%	2,131,034	2,131,034	2,131,034	2,131,034	2,131,034	2,131,034	2,131,034
	100%	1,999,935	1,999,935	1,999,935	1,999,935	1,999,935	1,999,935	1,999,935
	105%	1,868,837	1,868,837	1,868,837	1,868,837	1,868,837	1,868,837	1,868,837
	110%	1,737,739	1,737,739	1,737,739	1,737,739	1,737,739	1,737,739	1,737,739
	115%	1,606,431	1,606,431	1,606,431	1,606,431	1,606,431	1,606,431	1,606,431
	120%	1,474,541	1,474,541	1,474,541	1,474,541	1,474,541	1,474,541	1,474,541
	125%	1,342,650	1,342,650	1,342,650	1,342,650	1,342,650	1,342,650	1,342,650

TABLE 7

Balance (RLV - BLV £ per acre (n))	1,999,935	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	80%	970,319	970,319	970,319	970,319	970,319	970,319	970,319
	82%	1,073,281	1,073,281	1,073,281	1,073,281	1,073,281	1,073,281	1,073,281
Market Values	84%	1,176,242	1,176,242	1,176,242	1,176,242	1,176,242	1,176,242	1,176,242
100%	86%	1,279,204	1,279,204	1,279,204	1,279,204	1,279,204	1,279,204	1,279,204
(105% = 5% increase)	88%	1,382,166	1,382,166	1,382,166	1,382,166	1,382,166	1,382,166	1,382,166
	90%	1,485,127	1,485,127	1,485,127	1,485,127	1,485,127	1,485,127	1,485,127
	92%	1,588,089	1,588,089	1,588,089	1,588,089	1,588,089	1,588,089	1,588,089
	94%	1,691,051	1,691,051	1,691,051	1,691,051	1,691,051	1,691,051	1,691,051
	96%	1,794,012	1,794,012	1,794,012	1,794,012	1,794,012	1,794,012	1,794,012
	98%	1,896,974	1,896,974	1,896,974	1,896,974	1,896,974	1,896,974	1,896,974
	100%	1,999,935	1,999,935	1,999,935	1,999,935	1,999,935	1,999,935	1,999,935
	102%	2,102,897	2,102,897	2,102,897	2,102,897	2,102,897	2,102,897	2,102,897
	104%	2,205,859	2,205,859	2,205,859	2,205,859	2,205,859	2,205,859	2,205,859
	106%	2,308,820	2,308,820	2,308,820	2,308,820	2,308,820	2,308,820	2,308,820
	108%	2,411,782	2,411,782	2,411,782	2,411,782	2,411,782	2,411,782	2,411,782
	110%	2,514,744	2,514,744	2,514,744	2,514,744	2,514,744	2,514,744	2,514,744
	112%	2,617,705	2,617,705	2,617,705	2,617,705	2,617,705	2,617,705	2,617,705
	114%	2,720,667	2,720,667	2,720,667	2,720,667	2,720,667	2,720,667	2,720,667
	116%	2,823,629	2,823,629	2,823,629	2,823,629	2,823,629	2,823,629	2,823,629
	118%	2,926,590	2,926,590	2,926,590	2,926,590	2,926,590	2,926,590	2,926,590
	120%	3,029,552	3,029,552	3,029,552	3,029,552	3,029,552	3,029,552	3,029,552

TABLE 8

Balance (RLV - BLV £ per acre (n))	1,999,935	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	5,000	1,999,935	1,999,935	1,999,935	1,999,935	1,999,935	1,999,935	1,999,935
	10,000	1,999,935	1,999,935	1,999,935	1,999,935	1,999,935	1,999,935	1,999,935
Grant (£ per unit)	15,000	1,999,935	1,999,935	1,999,935	1,999,935	1,999,935	1,999,935	1,999,935
0	20,000	1,999,935	1,999,935	1,999,935	1,999,935	1,999,935	1,999,935	1,999,935
	25,000	1,999,935	1,999,935	1,999,935	1,999,935	1,999,935	1,999,935	1,999,935
	30,000	1,999,935	1,999,935	1,999,935	1,999,935	1,999,935	1,999,935	1,999,935
	35,000	1,999,935	1,999,935	1,999,935	1,999,935	1,999,935	1,999,935	1,999,935
	40,000	1,999,935	1,999,935	1,999,935	1,999,935	1,999,935	1,999,935	1,999,935
	45,000	1,999,935	1,999,935	1,999,935	1,999,935	1,999,935	1,999,935	1,999,935
	50,000	1,999,935	1,999,935	1,999,935	1,999,935	1,999,935	1,999,935	1,999,935
	55,000	1,999,935	1,999,935	1,999,935	1,999,935	1,999,935	1,999,935	1,999,935

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Appraisal Ref:	**EMP_GF_3**			(see Typologies Matrix)
Scheme Typology:	**Employment**	Units	**0**	
Site Typology:	Location:	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	27,000 sqm industrial (3no. Units @ 9,000 sqm)			

ASSUMPTIONS - COMMERCIAL USES

Units -	# Com. Units	AH %	% mix	# Units	# Mkt Resi Units	# AH Units
Industrial	3		0			
[blank spare]	0					
[blank spare]	0					
[blank spare]						
	3			0	0	0

Unit Floor areas -	Net area per unit NIA (sqm)	NIA (sqft)	Net to Gross %	Gross (GIA) per unit GIA (sqm)	GIA (sqft)
Industrial	9,000	96,875	100.0%	9,000	96,875
[blank spare]	0	0	100.0%	0	0
[blank spare]					
[blank spare]					

Total Floor areas -	NIA (sqm)	NIA (sqft)	GIA (sqm)	GIA (sqft)
Industrial	27,000	290,626	27,000	290,626
[blank spare]	0	0	0	0
[blank spare]				
[blank spare]				
	27,000	290,626	27,000	290,626

Commercial Values -	Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)
Industrial		920,314	9.50	0%	6	5.00%
[blank spare]		-	0.00	0%	0	5.00%
[blank spare]						
[blank spare]						

* as applicable

*Total Incentive including Rent Free & Void allowance (months)

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Scheme Typology:	**Employment**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Greenfield**
Notes/Comments:	27,000 sqm industrial (3no. Units @ 9,000 sqm)		

GROSS DEVELOPMENT VALUE

Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £
Industrial	£ psf	2,760,943	0%	2,760,943	5.00%	55,218,858
[blank spare]	£ psf	-	0%	-	5.00%	-
[blank spare]			0%			
[blank spare]						
				2,760,943		55,218,858

Commercial GDV -	less RF/Void	Purchasers Costs %		PC £	£
Industrial	(1,380,471)	53,838,387	6.80%	(3,427,912)	50,410,475
[blank spare]	-	0	6.80%	-	-
[blank spare]	-	0	6.80%	-	-
[blank spare]					
Sub-total GDV Commercial					**50,410,475**

Grant Funding	0	units @	0	per unit	-

Total GDV	**50,410,475**

DEVELOPMENT COSTS

Initial Payments -								
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	89,270	£	(89,270)
Planning Application Professional Fees, Surveys and reports					(capped at £250,000)	178,540	£	(178,540)
CIL (exl. Aff. Housing - discounted market rent) (Max CIL)			27,000	sqm (gross)	0.00	£ psm		-
CIL analysis:			0.00%	% of GDV	#DIV/0!	£ per unit (total units)		
Site Specific S106 Contributions		27,000 units @			3			(81,000)
S106 analysis			0.16%	% of GDV	3.00	£ psm (GIA)		
Construction Costs -								
Site Clearance and Demolition			6.75	ha @	0	£ per ha (if brownfield)		-
Strategic Site Infra. costs		0						-
Infra. Costs analysis:			0.00%	% of GDV	0.00	£ psm (GIA)		
Industrial			27,000	sqm @	802	psm		(21,654,000)
[blank spare]			-	sqm @	802	psm		-
[blank spare]			-	sqm @	802	psm		-
[blank spare]		27,000	-	sqm @	802	psm		-
External works			21,654,000	@	10.0%			(2,165,400)
Ext. Works analysis:					#DIV/0!	£ per unit (total units)		
Policy Costs on design -								
Biodiversity Net Gain		7.5 hectares @				4,500	£ ha	(33,750)
Net Zero Carbon (Industrial)		27,000 sqm @				111	£ sqm	(2,997,000)
Net Zero Carbon (Offices)		sqm @				162	£ sqm	-
Part L/FHS analysis:					13.8%	% of BCIS costs		
BREEAM		27,000 sqm				0	£ psm	-
	Sub-total							(3,030,750)
Policy Costs analysis:	(design costs only)				#DIV/0!	£ per unit (total units)		
Contingency (on construction)			26,850,150	@	5.0%			(1,342,508)

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Scheme Typology:	**Employment**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Greenfield**
Notes/Comments:	27,000 sqm industrial (3no. Units @ 9,000 sqm)		

Professional Fees		26,850,150	@	10.0%		(2,685,015)
				Total fees inc. planning & consultants:		11.00%
Disposal Costs -						
Letting Agents Costs		2,760,943	ERV @	10.00%		(276,094)
Letting Legal Costs		2,760,943	ERV @	5.00%		(138,047)
Investment Sale Agents Costs		50,410,475	GDV @	1.00%		(504,105)
Investment Sale Legal Costs		50,410,475	GDV @	0.50%		(252,052)
Marketing and Promotion		50,410,475	GDV @	0.50%		(252,052)
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm	(2,217,932)
Developers Profit -						
Profit on Cost (commercial scheme)		34,866,765		15.00%		(5,230,015)
TOTAL COSTS						**(40,096,780)**

RESIDUAL LAND VALUE						
Residual Land Value (gross)						10,313,695
SDLT		10,313,695	@	HMRC formula		(505,185)
Acquisition Agent fees		10,313,695	@	1.00%		(103,137)
Acquisition Legal fees		10,313,695	@	0.50%		(51,568)
Interest on Land		10,313,695	@	7.50%		(773,527)
Residual Land Value						**8,880,277**
RLV analysis:	#DIV/0! £ per plot	1,315,597	£ per ha (net)	532,415	£ per acre (net)	
		1,184,037	£ per ha (gross)	479,173	£ per acre (gross)	
				17.62%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)						
Plot Ratio / Density		40%	(GIA-Site Area / Dph, as appropriate)			
Site Area	6.75 < alt formula >	6.75	ha (net)	16.68	acres (net)	
Net to Gross ratio		90%				
Site Area (gross)		7.50	ha (gross)	18.53	acres (gross)	
Density analysis:		4,000	sqm/ha (net)	17,424	sqft/ac (net)	
		-	dph (gross)			
Benchmark Land Value (net)	#DIV/0! £ per plot	444,780	£ per ha (gross)	180,000	£ per acre (gross)	**3,335,850**
BLV analysis:		494,200	£ per ha (net)	200,000	£ per acre (net)	

BALANCE						
Surplus/(Deficit)		**821,397**	£ per ha (net)	**332,415**	£ per acre (net)	**5,544,427**

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Scheme Typology: Employment | Units 0
Site Typology: Location: | Greenfield/Brownfield: Greenfield
Notes/Comments: 27,000 sqm industrial (3no. Units @ 9,000 sqm)

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	332,415	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	332,415	332,415	332,415	332,415	332,415	332,415	332,415
	10.00	315,340	315,340	315,340	315,340	315,340	315,340	315,340
CIL £ psm	20.00	298,266	298,266	298,266	298,266	298,266	298,266	298,266
0.00	30.00	281,191	281,191	281,191	281,191	281,191	281,191	281,191
	40.00	264,117	264,117	264,117	264,117	264,117	264,117	264,117
	50.00	247,043	247,043	247,043	247,043	247,043	247,043	247,043
	60.00	229,968	229,968	229,968	229,968	229,968	229,968	229,968
	70.00	212,894	212,894	212,894	212,894	212,894	212,894	212,894
	80.00	195,819	195,819	195,819	195,819	195,819	195,819	195,819
	90.00	178,745	178,745	178,745	178,745	178,745	178,745	178,745
	100.00	161,671	161,671	161,671	161,671	161,671	161,671	161,671
	110.00	144,596	144,596	144,596	144,596	144,596	144,596	144,596
	120.00	127,522	127,522	127,522	127,522	127,522	127,522	127,522
	130.00	110,447	110,447	110,447	110,447	110,447	110,447	110,447
	140.00	93,373	93,373	93,373	93,373	93,373	93,373	93,373
	150.00	76,298	76,298	76,298	76,298	76,298	76,298	76,298
	160.00	59,224	59,224	59,224	59,224	59,224	59,224	59,224
	170.00	42,150	42,150	42,150	42,150	42,150	42,150	42,150
	180.00	25,075	25,075	25,075	25,075	25,075	25,075	25,075
	190.00	8,001	8,001	8,001	8,001	8,001	8,001	8,001
	200.00	(9,074)	(9,074)	(9,074)	(9,074)	(9,074)	(9,074)	(9,074)
	210.00	(26,148)	(26,148)	(26,148)	(26,148)	(26,148)	(26,148)	(26,148)
	220.00	(43,222)	(43,222)	(43,222)	(43,222)	(43,222)	(43,222)	(43,222)
	230.00	(60,297)	(60,297)	(60,297)	(60,297)	(60,297)	(60,297)	(60,297)
	240.00	(77,371)	(77,371)	(77,371)	(77,371)	(77,371)	(77,371)	(77,371)
	250.00	(94,446)	(94,446)	(94,446)	(94,446)	(94,446)	(94,446)	(94,446)

TABLE 2

Balance (RLV - BLV £ per acre (n))	332,415	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	1,000	331,128	331,128	331,128	331,128	331,128	331,128	331,128
	2,000	331,128	331,128	331,128	331,128	331,128	331,128	331,128
Site Specific S106	3,000	331,128	331,128	331,128	331,128	331,128	331,128	331,128
3	4,000	331,128	331,128	331,128	331,128	331,128	331,128	331,128
	5,000	331,128	331,128	331,128	331,128	331,128	331,128	331,128
	6,000	331,128	331,128	331,128	331,128	331,128	331,128	331,128
	7,000	331,128	331,128	331,128	331,128	331,128	331,128	331,128
	8,000	331,128	331,128	331,128	331,128	331,128	331,128	331,128
	9,000	331,128	331,128	331,128	331,128	331,128	331,128	331,128
	10,000	331,128	331,128	331,128	331,128	331,128	331,128	331,128
	11,000	331,128	331,128	331,128	331,128	331,128	331,128	331,128
	12,000	331,128	331,128	331,128	331,128	331,128	331,128	331,128
	13,000	331,128	331,128	331,128	331,128	331,128	331,128	331,128
	14,000	331,128	331,128	331,128	331,128	331,128	331,128	331,128
	15,000	331,128	331,128	331,128	331,128	331,128	331,128	331,128

TABLE 3

Balance (RLV - BLV £ per acre (n))	332,415	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	332,415	332,415	332,415	332,415	332,415	332,415	332,415
	16.0%	314,437	314,437	314,437	314,437	314,437	314,437	314,437
Profit	17.0%	296,459	296,459	296,459	296,459	296,459	296,459	296,459
15.0%	18.0%	278,482	278,482	278,482	278,482	278,482	278,482	278,482
	19.0%	260,504	260,504	260,504	260,504	260,504	260,504	260,504
	20.0%	242,526	242,526	242,526	242,526	242,526	242,526	242,526

TABLE 4

Balance (RLV - BLV £ per acre (n))	332,415	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	1,500,000	(1,134,252)	(1,134,252)	(1,134,252)	(1,134,252)	(1,134,252)	(1,134,252)	(1,134,252)
	1,600,000	(1,245,363)	(1,245,363)	(1,245,363)	(1,245,363)	(1,245,363)	(1,245,363)	(1,245,363)
BLV (£ per acre)	1,700,000	(1,356,474)	(1,356,474)	(1,356,474)	(1,356,474)	(1,356,474)	(1,356,474)	(1,356,474)
180,000	1,800,000	(1,467,585)	(1,467,585)	(1,467,585)	(1,467,585)	(1,467,585)	(1,467,585)	(1,467,585)
	1,900,000	(1,578,696)	(1,578,696)	(1,578,696)	(1,578,696)	(1,578,696)	(1,578,696)	(1,578,696)
	2,000,000	(1,689,808)	(1,689,808)	(1,689,808)	(1,689,808)	(1,689,808)	(1,689,808)	(1,689,808)
	2,100,000	(1,800,919)	(1,800,919)	(1,800,919)	(1,800,919)	(1,800,919)	(1,800,919)	(1,800,919)
	2,200,000	(1,912,030)	(1,912,030)	(1,912,030)	(1,912,030)	(1,912,030)	(1,912,030)	(1,912,030)
	2,300,000	(2,023,141)	(2,023,141)	(2,023,141)	(2,023,141)	(2,023,141)	(2,023,141)	(2,023,141)
	2,400,000	(2,134,252)	(2,134,252)	(2,134,252)	(2,134,252)	(2,134,252)	(2,134,252)	(2,134,252)
	2,500,000	(2,245,363)	(2,245,363)	(2,245,363)	(2,245,363)	(2,245,363)	(2,245,363)	(2,245,363)
	2,600,000	(2,356,474)	(2,356,474)	(2,356,474)	(2,356,474)	(2,356,474)	(2,356,474)	(2,356,474)
	2,700,000	(2,467,585)	(2,467,585)	(2,467,585)	(2,467,585)	(2,467,585)	(2,467,585)	(2,467,585)
	2,800,000	(2,578,696)	(2,578,696)	(2,578,696)	(2,578,696)	(2,578,696)	(2,578,696)	(2,578,696)
	2,900,000	(2,689,808)	(2,689,808)	(2,689,808)	(2,689,808)	(2,689,808)	(2,689,808)	(2,689,808)
	3,000,000	(2,800,919)	(2,800,919)	(2,800,919)	(2,800,919)	(2,800,919)	(2,800,919)	(2,800,919)

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Scheme Typology: Employment | Units 0
Site Typology: Location: | Greenfield/Brownfield: Greenfield
Notes/Comments: 27,000 sqm industrial (3no. Units @ 9,000 sqm)

TABLE 5 — Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	332,415	10%	15%	20%	25%	30%	35%	40%
	-	553,236	553,236	553,236	553,236	553,236	553,236	553,236
Part L/FHS	2,000	(4,201,636)	(4,201,636)	(4,201,636)	(4,201,636)	(4,201,636)	(4,201,636)	(4,201,636)
(£ per unit)	4,000	(9,166,997)	(9,166,997)	(9,166,997)	(9,166,997)	(9,166,997)	(9,166,997)	(9,166,997)
111	6,000	(14,132,358)	(14,132,358)	(14,132,358)	(14,132,358)	(14,132,358)	(14,132,358)	(14,132,358)
	8,000	(19,097,719)	(19,097,719)	(19,097,719)	(19,097,719)	(19,097,719)	(19,097,719)	(19,097,719)
	10,000	(24,063,079)	(24,063,079)	(24,063,079)	(24,063,079)	(24,063,079)	(24,063,079)	(24,063,079)
	12,000	(29,028,440)	(29,028,440)	(29,028,440)	(29,028,440)	(29,028,440)	(29,028,440)	(29,028,440)
	14,000	(33,993,801)	(33,993,801)	(33,993,801)	(33,993,801)	(33,993,801)	(33,993,801)	(33,993,801)
	16,000	(38,959,162)	(38,959,162)	(38,959,162)	(38,959,162)	(38,959,162)	(38,959,162)	(38,959,162)
	18,000	(43,924,523)	(43,924,523)	(43,924,523)	(43,924,523)	(43,924,523)	(43,924,523)	(43,924,523)
	20,000	(48,889,883)	(48,889,883)	(48,889,883)	(48,889,883)	(48,889,883)	(48,889,883)	(48,889,883)
	22,000	(53,855,244)	(53,855,244)	(53,855,244)	(53,855,244)	(53,855,244)	(53,855,244)	(53,855,244)
	24,000	(58,820,605)	(58,820,605)	(58,820,605)	(58,820,605)	(58,820,605)	(58,820,605)	(58,820,605)
	26,000	(63,785,966)	(63,785,966)	(63,785,966)	(63,785,966)	(63,785,966)	(63,785,966)	(63,785,966)
	28,000	(68,751,327)	(68,751,327)	(68,751,327)	(68,751,327)	(68,751,327)	(68,751,327)	(68,751,327)
	30,000	(73,716,687)	(73,716,687)	(73,716,687)	(73,716,687)	(73,716,687)	(73,716,687)	(73,716,687)

TABLE 6 — Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	332,415	10%	15%	20%	25%	30%	35%	40%
	70%	858,427	858,427	858,427	858,427	858,427	858,427	858,427
	75%	770,818	770,818	770,818	770,818	770,818	770,818	770,818
Build Cost	80%	683,209	683,209	683,209	683,209	683,209	683,209	683,209
100%	85%	595,600	595,600	595,600	595,600	595,600	595,600	595,600
(105% = 5% increase)	90%	507,991	507,991	507,991	507,991	507,991	507,991	507,991
	95%	420,383	420,383	420,383	420,383	420,383	420,383	420,383
	100%	332,415	332,415	332,415	332,415	332,415	332,415	332,415
	105%	244,276	244,276	244,276	244,276	244,276	244,276	244,276
	110%	156,138	156,138	156,138	156,138	156,138	156,138	156,138
	115%	67,999	67,999	67,999	67,999	67,999	67,999	67,999
	120%	(20,139)	(20,139)	(20,139)	(20,139)	(20,139)	(20,139)	(20,139)
	125%	(108,336)	(108,336)	(108,336)	(108,336)	(108,336)	(108,336)	(108,336)

TABLE 7 — Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	332,415	10%	15%	20%	25%	30%	35%	40%
	80%	(175,127)	(175,127)	(175,127)	(175,127)	(175,127)	(175,127)	(175,127)
	82%	(124,373)	(124,373)	(124,373)	(124,373)	(124,373)	(124,373)	(124,373)
Market Values	84%	(73,618)	(73,618)	(73,618)	(73,618)	(73,618)	(73,618)	(73,618)
100%	86%	(22,864)	(22,864)	(22,864)	(22,864)	(22,864)	(22,864)	(22,864)
(105% = 5% increase)	88%	27,890	27,890	27,890	27,890	27,890	27,890	27,890
	90%	78,644	78,644	78,644	78,644	78,644	78,644	78,644
	92%	129,398	129,398	129,398	129,398	129,398	129,398	129,398
	94%	180,152	180,152	180,152	180,152	180,152	180,152	180,152
	96%	230,906	230,906	230,906	230,906	230,906	230,906	230,906
	98%	281,661	281,661	281,661	281,661	281,661	281,661	281,661
	100%	332,415	332,415	332,415	332,415	332,415	332,415	332,415
	102%	383,169	383,169	383,169	383,169	383,169	383,169	383,169
	104%	433,923	433,923	433,923	433,923	433,923	433,923	433,923
	106%	484,677	484,677	484,677	484,677	484,677	484,677	484,677
	108%	535,431	535,431	535,431	535,431	535,431	535,431	535,431
	110%	586,185	586,185	586,185	586,185	586,185	586,185	586,185
	112%	636,939	636,939	636,939	636,939	636,939	636,939	636,939
	114%	687,694	687,694	687,694	687,694	687,694	687,694	687,694
	116%	738,448	738,448	738,448	738,448	738,448	738,448	738,448
	118%	789,202	789,202	789,202	789,202	789,202	789,202	789,202
	120%	839,956	839,956	839,956	839,956	839,956	839,956	839,956

TABLE 8 — Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	332,415	10%	15%	20%	25%	30%	35%	40%
	5,000	332,415	332,415	332,415	332,415	332,415	332,415	332,415
	10,000	332,415	332,415	332,415	332,415	332,415	332,415	332,415
Grant (£ per unit)	15,000	332,415	332,415	332,415	332,415	332,415	332,415	332,415
0	20,000	332,415	332,415	332,415	332,415	332,415	332,415	332,415
	25,000	332,415	332,415	332,415	332,415	332,415	332,415	332,415
	30,000	332,415	332,415	332,415	332,415	332,415	332,415	332,415
	35,000	332,415	332,415	332,415	332,415	332,415	332,415	332,415
	40,000	332,415	332,415	332,415	332,415	332,415	332,415	332,415
	45,000	332,415	332,415	332,415	332,415	332,415	332,415	332,415
	50,000	332,415	332,415	332,415	332,415	332,415	332,415	332,415
	55,000	332,415	332,415	332,415	332,415	332,415	332,415	332,415

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Appraisal Ref:	**EMP_GF_4**			(see Typologies Matrix)
Scheme Typology:	**Employment**	Units	**0**	
Site Typology:	Location:	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	40,000 sqm industrial (3no. Units)			

ASSUMPTIONS - COMMERCIAL USES

Units -	# Com. Units	AH %	% mix	# Units	# Mkt Resi Units	# AH Units
Industrial	2		0			
[blank spare]	1					
[blank spare]	0					
[blank spare]						
	3			0	0	0

Unit Floor areas -	Net area per unit NIA (sqm)	NIA (sqft)	Net to Gross % %	Gross (GIA) per unit GIA (sqm)	GIA (sqft)
Industrial	15,000	161,459	100.0%	15,000	161,459
Industrial	10,000	107,639	100.0%	10,000	107,639
[blank spare]					
[blank spare]					

Total Floor areas -	NIA (sqm)	NIA (sqft)	GIA (sqm)	GIA (sqft)
Industrial	30,000	322,917	30,000	322,917
Industrial	10,000	107,639	10,000	107,639
[blank spare]				
[blank spare]				
	40,000	430,556	40,000	430,556

Commercial Values -	Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)
Industrial		1,533,857	9.50	0%	6	5.00%
Industrial		1,022,571	9.50	0%	6	5.00%
[blank spare]						
[blank spare]						

* as applicable

*Total Incentive including Rent Free & Void allowance (months)

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Scheme Typology:	**Employment**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Greenfield**
Notes/Comments:	40,000 sqm industrial (3no. Units)		

GROSS DEVELOPMENT VALUE

Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £
Industrial	£ psf	3,067,714	0%	3,067,714	5.00%	61,354,287
Industrial	£ psf	1,022,571	0%	1,022,571	5.00%	20,451,429
[blank spare]			0%			
[blank spare]						
				4,090,286		81,805,716

Commercial GDV -	less RF/Void	Purchasers Costs %		PC £	£
Industrial	(1,533,857)	59,820,430	6.80%	(3,808,791)	56,011,638
Industrial	(511,286)	19,940,143	6.80%	(1,269,597)	18,670,546
[blank spare]	-	0	6.80%	-	-
[blank spare]					
Sub-total GDV Commercial					**74,682,185**

Grant Funding	0	units @	0	per unit	-

Total GDV	**74,682,185**

DEVELOPMENT COSTS

Initial Payments -								
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	122,030	£	(122,030)
Planning Application Professional Fees, Surveys and reports					(capped at £250,000)	244,060	£	(244,060)
CIL (exl. Aff. Housing - discounted market rent) (Max CIL)			30,000	sqm (gross)	0.00	£ psm		-
CIL analysis:			0.00%	% of GDV	#DIV/0!	£ per unit (total units)		
Site Specific S106 Contributions		40,000	units @		3.00			(100,000)
S106 analysis			0.13%	% of GDV	2.50	£ psm (GIA)		
Construction Costs -								
Site Clearance and Demolition			10.00	ha @	0	£ per ha (if brownfield)		-
Strategic Site Infra. costs			0					-
Infra. Costs analysis:			0.00%	% of GDV	0.00	£ psm (GIA)		
Industrial			30,000	sqm @	802	psm		(24,060,000)
Industrial			10,000	sqm @	802	psm		(8,020,000)
[blank spare]			-	sqm @	802	psm		-
[blank spare]		40,000	-	sqm @	802	psm		-
External works			32,080,000	@	10.0%			(3,208,000)
Ext. Works analysis:					#DIV/0!	£ per unit (total units)		
Policy Costs on design -								
Biodiversity Net Gain		12.5	hectares @			4,500	£ ha	(56,250)
Net Zero Carbon (Industrial)		40,000	sqm @			111	£ sqm	(4,440,000)
Net Zero Carbon (Offices)			sqm @			162	£ sqm	-
Part L/FHS analysis:					13.8%	% of BCIS costs		
BREEAM		40,000	sqm			0	£ psm	-
	Sub-total						(4,496,250)	
Policy Costs analysis:	(design costs only)				#DIV/0!	£ per unit (total units)		
Contingency (on construction)			39,784,250	@	5.0%			(1,989,213)

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Scheme Typology:	**Employment**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Greenfield**
Notes/Comments:	40,000 sqm industrial (3no. Units)		

Professional Fees		39,784,250	@	10.0%		(3,978,425)
				Total fees inc. planning & consultants:		10.92%
Disposal Costs -						
Letting Agents Costs		4,090,286	ERV @	10.00%		(409,029)
Letting Legal Costs		4,090,286	ERV @	5.00%		(204,514)
Investment Sale Agents Costs		74,682,185	GDV @	1.00%		(746,822)
Investment Sale Legal Costs		74,682,185	GDV @	0.50%		(373,411)
Marketing and Promotion		74,682,185	GDV @	0.50%		(373,411)
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm	(4,659,666)
Developers Profit -						
Profit on Cost (commercial scheme)		52,984,830		15.00%		(7,947,725)
TOTAL COSTS						**(60,932,555)**

RESIDUAL LAND VALUE						
Residual Land Value (gross)						13,749,630
SDLT		13,749,630	@	HMRC formula		(676,981)
Acquisition Agent fees		13,749,630	@	1.00%		(137,496)
Acquisition Legal fees		13,749,630	@	0.50%		(68,748)
Interest on Land		13,749,630	@	7.50%		(1,031,222)
Residual Land Value						**11,835,182**
RLV analysis:	#DIV/0! £ per plot	1,183,518	£ per ha (net)	478,963	£ per acre (net)	
		946,815	£ per ha (gross)	383,171	£ per acre (gross)	
				15.85%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)						
Plot Ratio / Density		40%	(GIA-Site Area / Dph, as appropriate)			
Site Area	10.00 < alt formula >	10.00	ha (net)	24.71	acres (net)	
Net to Gross ratio		80%				
Site Area (gross)		12.50	ha (gross)	30.89	acres (gross)	
Density analysis:		4,000	sqm/ha (net)	17,424	sqft/ac (net)	
		-	dph (gross)			
Benchmark Land Value (net)	#DIV/0! £ per plot	444,780	£ per ha (gross)	180,000	£ per acre (gross)	**5,559,750**
BLV analysis:		555,975	£ per ha (net)	225,000	£ per acre (net)	

BALANCE						
Surplus/(Deficit)		**627,543**	£ per ha (net)	**253,963**	£ per acre (net)	**6,275,432**

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Scheme Typology: Employment
Site Typology: Location:
Notes/Comments: 40,000 sqm industrial (3no. Units)

Units 0
Greenfield/Brownfield: Greenfield

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	253,963	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	253,963	253,963	253,963	253,963	253,963	253,963	253,963
	10.00	240,769	240,769	240,769	240,769	240,769	240,769	240,769
CIL £ psm	20.00	227,574	227,574	227,574	227,574	227,574	227,574	227,574
0.00	30.00	214,380	214,380	214,380	214,380	214,380	214,380	214,380
	40.00	201,185	201,185	201,185	201,185	201,185	201,185	201,185
	50.00	187,991	187,991	187,991	187,991	187,991	187,991	187,991
	60.00	174,796	174,796	174,796	174,796	174,796	174,796	174,796
	70.00	161,602	161,602	161,602	161,602	161,602	161,602	161,602
	80.00	148,407	148,407	148,407	148,407	148,407	148,407	148,407
	90.00	135,213	135,213	135,213	135,213	135,213	135,213	135,213
	100.00	122,019	122,019	122,019	122,019	122,019	122,019	122,019
	110.00	108,824	108,824	108,824	108,824	108,824	108,824	108,824
	120.00	95,630	95,630	95,630	95,630	95,630	95,630	95,630
	130.00	82,435	82,435	82,435	82,435	82,435	82,435	82,435
	140.00	69,241	69,241	69,241	69,241	69,241	69,241	69,241
	150.00	56,046	56,046	56,046	56,046	56,046	56,046	56,046
	160.00	42,852	42,852	42,852	42,852	42,852	42,852	42,852
	170.00	29,657	29,657	29,657	29,657	29,657	29,657	29,657
	180.00	16,463	16,463	16,463	16,463	16,463	16,463	16,463
	190.00	3,268	3,268	3,268	3,268	3,268	3,268	3,268
	200.00	(9,926)	(9,926)	(9,926)	(9,926)	(9,926)	(9,926)	(9,926)
	210.00	(23,121)	(23,121)	(23,121)	(23,121)	(23,121)	(23,121)	(23,121)
	220.00	(36,315)	(36,315)	(36,315)	(36,315)	(36,315)	(36,315)	(36,315)
	230.00	(49,510)	(49,510)	(49,510)	(49,510)	(49,510)	(49,510)	(49,510)
	240.00	(62,704)	(62,704)	(62,704)	(62,704)	(62,704)	(62,704)	(62,704)
	250.00	(75,898)	(75,898)	(75,898)	(75,898)	(75,898)	(75,898)	(75,898)

TABLE 2

Balance (RLV - BLV £ per acre (n))	253,963	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	1,000	253,963	253,963	253,963	253,963	253,963	253,963	253,963
	2,000	253,963	253,963	253,963	253,963	253,963	253,963	253,963
Site Specific S106	3,000	253,963	253,963	253,963	253,963	253,963	253,963	253,963
3	4,000	253,963	253,963	253,963	253,963	253,963	253,963	253,963
	5,000	253,963	253,963	253,963	253,963	253,963	253,963	253,963
	6,000	253,963	253,963	253,963	253,963	253,963	253,963	253,963
	7,000	253,963	253,963	253,963	253,963	253,963	253,963	253,963
	8,000	253,963	253,963	253,963	253,963	253,963	253,963	253,963
	9,000	253,963	253,963	253,963	253,963	253,963	253,963	253,963
	10,000	253,963	253,963	253,963	253,963	253,963	253,963	253,963
	11,000	253,963	253,963	253,963	253,963	253,963	253,963	253,963
	12,000	253,963	253,963	253,963	253,963	253,963	253,963	253,963
	13,000	253,963	253,963	253,963	253,963	253,963	253,963	253,963
	14,000	253,963	253,963	253,963	253,963	253,963	253,963	253,963
	15,000	253,963	253,963	253,963	253,963	253,963	253,963	253,963

TABLE 3

Balance (RLV - BLV £ per acre (n))	253,963	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	253,963	253,963	253,963	253,963	253,963	253,963	253,963
	16.0%	235,523	235,523	235,523	235,523	235,523	235,523	235,523
Profit	17.0%	217,082	217,082	217,082	217,082	217,082	217,082	217,082
15.0%	18.0%	198,641	198,641	198,641	198,641	198,641	198,641	198,641
	19.0%	180,200	180,200	180,200	180,200	180,200	180,200	180,200
	20.0%	161,760	161,760	161,760	161,760	161,760	161,760	161,760

TABLE 4

Balance (RLV - BLV £ per acre (n))	253,963	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	1,500,000	(1,396,037)	(1,396,037)	(1,396,037)	(1,396,037)	(1,396,037)	(1,396,037)	(1,396,037)
	1,600,000	(1,521,037)	(1,521,037)	(1,521,037)	(1,521,037)	(1,521,037)	(1,521,037)	(1,521,037)
BLV (£ per acre)	1,700,000	(1,646,037)	(1,646,037)	(1,646,037)	(1,646,037)	(1,646,037)	(1,646,037)	(1,646,037)
180,000	1,800,000	(1,771,037)	(1,771,037)	(1,771,037)	(1,771,037)	(1,771,037)	(1,771,037)	(1,771,037)
	1,900,000	(1,896,037)	(1,896,037)	(1,896,037)	(1,896,037)	(1,896,037)	(1,896,037)	(1,896,037)
	2,000,000	(2,021,037)	(2,021,037)	(2,021,037)	(2,021,037)	(2,021,037)	(2,021,037)	(2,021,037)
	2,100,000	(2,146,037)	(2,146,037)	(2,146,037)	(2,146,037)	(2,146,037)	(2,146,037)	(2,146,037)
	2,200,000	(2,271,037)	(2,271,037)	(2,271,037)	(2,271,037)	(2,271,037)	(2,271,037)	(2,271,037)
	2,300,000	(2,396,037)	(2,396,037)	(2,396,037)	(2,396,037)	(2,396,037)	(2,396,037)	(2,396,037)
	2,400,000	(2,521,037)	(2,521,037)	(2,521,037)	(2,521,037)	(2,521,037)	(2,521,037)	(2,521,037)
	2,500,000	(2,646,037)	(2,646,037)	(2,646,037)	(2,646,037)	(2,646,037)	(2,646,037)	(2,646,037)
	2,600,000	(2,771,037)	(2,771,037)	(2,771,037)	(2,771,037)	(2,771,037)	(2,771,037)	(2,771,037)
	2,700,000	(2,896,037)	(2,896,037)	(2,896,037)	(2,896,037)	(2,896,037)	(2,896,037)	(2,896,037)
	2,800,000	(3,021,037)	(3,021,037)	(3,021,037)	(3,021,037)	(3,021,037)	(3,021,037)	(3,021,037)
	2,900,000	(3,146,037)	(3,146,037)	(3,146,037)	(3,146,037)	(3,146,037)	(3,146,037)	(3,146,037)
	3,000,000	(3,271,037)	(3,271,037)	(3,271,037)	(3,271,037)	(3,271,037)	(3,271,037)	(3,271,037)

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Scheme Typology: Employment
Site Typology: Location:
Notes/Comments: 40,000 sqm industrial (3no. Units)

Units 0
Greenfield/Brownfield: Greenfield

TABLE 5

Balance (RLV - BLV £ per acre (n))	253,963	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	-	478,533	478,533	478,533	478,533	478,533	478,533	478,533
Part L/FHS	2,000	(4,238,887)	(4,238,887)	(4,238,887)	(4,238,887)	(4,238,887)	(4,238,887)	(4,238,887)
(£ per unit)	4,000	(9,117,140)	(9,117,140)	(9,117,140)	(9,117,140)	(9,117,140)	(9,117,140)	(9,117,140)
111	6,000	(13,995,392)	(13,995,392)	(13,995,392)	(13,995,392)	(13,995,392)	(13,995,392)	(13,995,392)
	8,000	(18,873,645)	(18,873,645)	(18,873,645)	(18,873,645)	(18,873,645)	(18,873,645)	(18,873,645)
	10,000	(23,751,897)	(23,751,897)	(23,751,897)	(23,751,897)	(23,751,897)	(23,751,897)	(23,751,897)
	12,000	(28,630,150)	(28,630,150)	(28,630,150)	(28,630,150)	(28,630,150)	(28,630,150)	(28,630,150)
	14,000	(33,508,402)	(33,508,402)	(33,508,402)	(33,508,402)	(33,508,402)	(33,508,402)	(33,508,402)
	16,000	(38,386,655)	(38,386,655)	(38,386,655)	(38,386,655)	(38,386,655)	(38,386,655)	(38,386,655)
	18,000	(43,264,907)	(43,264,907)	(43,264,907)	(43,264,907)	(43,264,907)	(43,264,907)	(43,264,907)
	20,000	(48,143,160)	(48,143,160)	(48,143,160)	(48,143,160)	(48,143,160)	(48,143,160)	(48,143,160)
	22,000	(53,021,412)	(53,021,412)	(53,021,412)	(53,021,412)	(53,021,412)	(53,021,412)	(53,021,412)
	24,000	(57,899,665)	(57,899,665)	(57,899,665)	(57,899,665)	(57,899,665)	(57,899,665)	(57,899,665)
	26,000	(62,777,917)	(62,777,917)	(62,777,917)	(62,777,917)	(62,777,917)	(62,777,917)	(62,777,917)
	28,000	(67,656,170)	(67,656,170)	(67,656,170)	(67,656,170)	(67,656,170)	(67,656,170)	(67,656,170)
	30,000	(72,534,422)	(72,534,422)	(72,534,422)	(72,534,422)	(72,534,422)	(72,534,422)	(72,534,422)

TABLE 6

Balance (RLV - BLV £ per acre (n))	253,963	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	70%	789,411	789,411	789,411	789,411	789,411	789,411	789,411
	75%	700,169	700,169	700,169	700,169	700,169	700,169	700,169
Build Cost	80%	610,928	610,928	610,928	610,928	610,928	610,928	610,928
100%	85%	521,687	521,687	521,687	521,687	521,687	521,687	521,687
(105% = 5% increase)	90%	432,446	432,446	432,446	432,446	432,446	432,446	432,446
	95%	343,204	343,204	343,204	343,204	343,204	343,204	343,204
	100%	253,963	253,963	253,963	253,963	253,963	253,963	253,963
	105%	164,722	164,722	164,722	164,722	164,722	164,722	164,722
	110%	75,481	75,481	75,481	75,481	75,481	75,481	75,481
	115%	(13,760)	(13,760)	(13,760)	(13,760)	(13,760)	(13,760)	(13,760)
	120%	(103,002)	(103,002)	(103,002)	(103,002)	(103,002)	(103,002)	(103,002)
	125%	(192,243)	(192,243)	(192,243)	(192,243)	(192,243)	(192,243)	(192,243)

TABLE 7

Balance (RLV - BLV £ per acre (n))	253,963	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	80%	(258,816)	(258,816)	(258,816)	(258,816)	(258,816)	(258,816)	(258,816)
	82%	(202,895)	(202,895)	(202,895)	(202,895)	(202,895)	(202,895)	(202,895)
Market Values	84%	(152,133)	(152,133)	(152,133)	(152,133)	(152,133)	(152,133)	(152,133)
100%	86%	(101,371)	(101,371)	(101,371)	(101,371)	(101,371)	(101,371)	(101,371)
(105% = 5% increase)	88%	(50,609)	(50,609)	(50,609)	(50,609)	(50,609)	(50,609)	(50,609)
	90%	153	153	153	153	153	153	153
	92%	50,915	50,915	50,915	50,915	50,915	50,915	50,915
	94%	101,677	101,677	101,677	101,677	101,677	101,677	101,677
	96%	152,439	152,439	152,439	152,439	152,439	152,439	152,439
	98%	203,201	203,201	203,201	203,201	203,201	203,201	203,201
	100%	253,963	253,963	253,963	253,963	253,963	253,963	253,963
	102%	304,725	304,725	304,725	304,725	304,725	304,725	304,725
	104%	355,487	355,487	355,487	355,487	355,487	355,487	355,487
	106%	406,249	406,249	406,249	406,249	406,249	406,249	406,249
	108%	457,011	457,011	457,011	457,011	457,011	457,011	457,011
	110%	507,773	507,773	507,773	507,773	507,773	507,773	507,773
	112%	558,536	558,536	558,536	558,536	558,536	558,536	558,536
	114%	609,298	609,298	609,298	609,298	609,298	609,298	609,298
	116%	660,060	660,060	660,060	660,060	660,060	660,060	660,060
	118%	710,822	710,822	710,822	710,822	710,822	710,822	710,822
	120%	761,584	761,584	761,584	761,584	761,584	761,584	761,584

TABLE 8

Balance (RLV - BLV £ per acre (n))	253,963	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	5,000	253,963	253,963	253,963	253,963	253,963	253,963	253,963
	10,000	253,963	253,963	253,963	253,963	253,963	253,963	253,963
Grant (£ per unit)	15,000	253,963	253,963	253,963	253,963	253,963	253,963	253,963
0	20,000	253,963	253,963	253,963	253,963	253,963	253,963	253,963
	25,000	253,963	253,963	253,963	253,963	253,963	253,963	253,963
	30,000	253,963	253,963	253,963	253,963	253,963	253,963	253,963
	35,000	253,963	253,963	253,963	253,963	253,963	253,963	253,963
	40,000	253,963	253,963	253,963	253,963	253,963	253,963	253,963
	45,000	253,963	253,963	253,963	253,963	253,963	253,963	253,963
	50,000	253,963	253,963	253,963	253,963	253,963	253,963	253,963
	55,000	253,963	253,963	253,963	253,963	253,963	253,963	253,963

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Appraisal Ref:	**EMP_GF_5**			(see Typologies Matrix)
Scheme Typology:	**Employment**	Units	**0**	
Site Typology:	Location:	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	90,000 sqm (warehouse & office)			

ASSUMPTIONS - COMMERCIAL USES

Units -	# Com. Units	AH %	% mix	# Units	# Mkt Resi Units	# AH Units
Industrial	2		0			
[blank spare]	1					
[blank spare]	0					
[blank spare]						
	3			0	0	0

Unit Floor areas -	Net area per unit NIA (sqm)	NIA (sqft)	Net to Gross % %	Gross (GIA) per unit GIA (sqm)	GIA (sqft)
Industrial	40,000	430,556	100.0%	40,000	430,556
Office	8,000	86,111	80.0%	10,000	107,639
[blank spare]					
[blank spare]					

Total Floor areas -	NIA (sqm)	NIA (sqft)	GIA (sqm)	GIA (sqft)
Industrial	80,000	861,113	80,000	861,113
Office	8,000	86,111	10,000	107,639
[blank spare]				
[blank spare]				
	88,000	947,224	90,000	968,752

Commercial Values -	Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)
Industrial		4,090,286	9.50	0%	6	5.00%
Office		1,722,226	20.00	0%	6	8.00%
[blank spare]						
[blank spare]						

* as applicable

*Total Incentive including Rent Free & Void allowance (months)

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Scheme Typology:	**Employment**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Greenfield**
Notes/Comments:	90,000 sqm (warehouse & office)		

GROSS DEVELOPMENT VALUE

Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £
Industrial	£ psf	8,180,572	0%	8,180,572	5.00%	163,611,432
Office	£ psf	1,722,226	0%	1,722,226	8.00%	21,527,820
[blank spare]			0%			
[blank spare]						
				9,902,797		185,139,252

Commercial GDV -	less RF/Void	Purchasers Costs %		PC £	£
Industrial	(4,090,286)	159,521,146	6.80%	(10,156,777)	149,364,369
Office	(861,113)	20,666,707	6.80%	(1,315,858)	19,350,849
[blank spare]	-	0	6.80%	-	-
[blank spare]					
Sub-total GDV Commercial					**168,715,219**

Grant Funding	0	units @	0	per unit	-
Total GDV					**168,715,219**

DEVELOPMENT COSTS

Initial Payments -							
Statutory Planning Fees (Residential)	01-Apr-25			(capped at £411,885)	248,030	£	(248,030)
Planning Application Professional Fees, Surveys and reports				(capped at £250,000)	496,060	£	(250,000)
CIL (exl. Aff. Housing - discounted market rent) (Max CIL)		80,000	sqm (gross)	0.00	£ psm		-
CIL analysis:		0.00%	% of GDV	#DIV/0!	£ per unit (total units)		
Site Specific S106 Contributions	90,000 units @			3			(100,000)
S106 analysis		0.06%	% of GDV	1.11	£ psm (GIA)		
Construction Costs -							
Site Clearance and Demolition		22.50	ha @	0	£ per ha (if brownfield)		-
Strategic Site Infra. costs		0					-
Infra. Costs analysis:		0.00%	% of GDV	0.00	£ psm (GIA)		
Industrial		80,000	sqm @	802	psm		(64,160,000)
Office		10,000	sqm @	2,507	psm		(25,070,000)
[blank spare]		-	sqm @	2,507	psm		-
[blank spare]	90,000	-	sqm @	2,507	psm		-
External works		89,230,000	@	10.0%			(8,923,000)
Ext. Works analysis:				#DIV/0!	£ per unit (total units)		
Policy Costs on design -							
Biodiversity Net Gain	30.0 hectares @				4,500	£ ha	(135,000)
Net Zero Carbon (Industrial)	80,000 sqm @				111	£ sqm	(8,880,000)
Net Zero Carbon (Offices)	10,000 sqm @				162	£ sqm	(1,620,000)
Part L/FHS analysis:				10.0%	% of BCIS costs		
BREEAM	90,000 sqm				0	£ psm	-
Sub-total							(10,635,000)
Policy Costs analysis:	(design costs only)			#DIV/0!	£ per unit (total units)		
Contingency (on construction)		108,788,000	@	5.0%			(5,439,400)

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Scheme Typology:	**Employment**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Greenfield**
Notes/Comments:	90,000 sqm (warehouse & office)		

Professional Fees		108,788,000	@	10.0%		(10,878,800)
				Total fees inc. planning & consultants:		10.46%
Disposal Costs -						
Letting Agents Costs		9,902,797	ERV @	10.00%		(990,280)
Letting Legal Costs		9,902,797	ERV @	5.00%		(495,140)
Investment Sale Agents Costs		168,715,219	GDV @	1.00%		(1,687,152)
Investment Sale Legal Costs		168,715,219	GDV @	0.50%		(843,576)
Marketing and Promotion		168,715,219	GDV @	0.50%		(843,576)
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm	(12,590,084)
Developers Profit -						
Profit on Cost (commercial scheme)		143,154,038		15.00%		(21,473,106)
TOTAL COSTS						**(164,627,144)**

RESIDUAL LAND VALUE						
Residual Land Value (gross)						4,088,075
SDLT		4,088,075	@	HMRC formula		(193,904)
Acquisition Agent fees		4,088,075	@	1.00%		(40,881)
Acquisition Legal fees		4,088,075	@	0.50%		(20,440)
Interest on Land		4,088,075	@	7.50%		(306,606)
Residual Land Value						**3,526,244**
RLV analysis:	#DIV/0! £ per plot	156,722	£ per ha (net)	63,425	£ per acre (net)	
		117,541	£ per ha (gross)	47,568	£ per acre (gross)	
				2.09%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)						
Plot Ratio / Density		40%	(GIA-Site Area / Dph, as appropriate)			
Site Area	22.50 < alt formula >	22.50	ha (net)	55.60	acres (net)	
Net to Gross ratio		75%				
Site Area (gross)		30.00	ha (gross)	74.13	acres (gross)	
Density analysis:		4,000	sqm/ha (net)	17,424	sqft/ac (net)	
		-	dph (gross)			
Benchmark Land Value (net)	#DIV/0! £ per plot	444,780	£ per ha (gross)	180,000	£ per acre (gross)	**13,343,400**
BLV analysis:		593,040	£ per ha (net)	240,000	£ per acre (net)	

BALANCE						
Surplus/(Deficit)		**(436,318)**	£ per ha (net)	**(176,575)**	£ per acre (net)	**(9,817,156)**

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Scheme Typology: Employment
Site Typology: Location:
Notes/Comments: 90,000 sqm (warehouse & office)

Units 0
Greenfield/Brownfield: Greenfield

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 35%							
	(176,575)	10%	15%	20%	25%	30%	35%	40%
	0.00	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)
	10.00	(192,213)	(192,213)	(192,213)	(192,213)	(192,213)	(192,213)	(192,213)
CIL £ psm	20.00	(207,851)	(207,851)	(207,851)	(207,851)	(207,851)	(207,851)	(207,851)
0.00	30.00	(223,489)	(223,489)	(223,489)	(223,489)	(223,489)	(223,489)	(223,489)
	40.00	(239,127)	(239,127)	(239,127)	(239,127)	(239,127)	(239,127)	(239,127)
	50.00	(257,388)	(257,388)	(257,388)	(257,388)	(257,388)	(257,388)	(257,388)
	60.00	(275,572)	(275,572)	(275,572)	(275,572)	(275,572)	(275,572)	(275,572)
	70.00	(293,755)	(293,755)	(293,755)	(293,755)	(293,755)	(293,755)	(293,755)
	80.00	(311,939)	(311,939)	(311,939)	(311,939)	(311,939)	(311,939)	(311,939)
	90.00	(330,123)	(330,123)	(330,123)	(330,123)	(330,123)	(330,123)	(330,123)
	100.00	(348,306)	(348,306)	(348,306)	(348,306)	(348,306)	(348,306)	(348,306)
	110.00	(366,490)	(366,490)	(366,490)	(366,490)	(366,490)	(366,490)	(366,490)
	120.00	(384,673)	(384,673)	(384,673)	(384,673)	(384,673)	(384,673)	(384,673)
	130.00	(402,857)	(402,857)	(402,857)	(402,857)	(402,857)	(402,857)	(402,857)
	140.00	(421,040)	(421,040)	(421,040)	(421,040)	(421,040)	(421,040)	(421,040)
	150.00	(439,224)	(439,224)	(439,224)	(439,224)	(439,224)	(439,224)	(439,224)
	160.00	(457,408)	(457,408)	(457,408)	(457,408)	(457,408)	(457,408)	(457,408)
	170.00	(475,591)	(475,591)	(475,591)	(475,591)	(475,591)	(475,591)	(475,591)
	180.00	(493,775)	(493,775)	(493,775)	(493,775)	(493,775)	(493,775)	(493,775)
	190.00	(511,958)	(511,958)	(511,958)	(511,958)	(511,958)	(511,958)	(511,958)
	200.00	(530,142)	(530,142)	(530,142)	(530,142)	(530,142)	(530,142)	(530,142)
	210.00	(548,326)	(548,326)	(548,326)	(548,326)	(548,326)	(548,326)	(548,326)
	220.00	(566,509)	(566,509)	(566,509)	(566,509)	(566,509)	(566,509)	(566,509)
	230.00	(584,693)	(584,693)	(584,693)	(584,693)	(584,693)	(584,693)	(584,693)
	240.00	(602,876)	(602,876)	(602,876)	(602,876)	(602,876)	(602,876)	(602,876)
	250.00	(621,060)	(621,060)	(621,060)	(621,060)	(621,060)	(621,060)	(621,060)

TABLE 2

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 35%							
	(176,575)	10%	15%	20%	25%	30%	35%	40%
	1,000	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)
	2,000	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)
Site Specific S106	3,000	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)
3	4,000	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)
	5,000	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)
	6,000	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)
	7,000	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)
	8,000	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)
	9,000	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)
	10,000	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)
	11,000	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)
	12,000	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)
	13,000	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)
	14,000	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)
	15,000	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)

TABLE 3

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 35%							
	(176,575)	10%	15%	20%	25%	30%	35%	40%
	15.0%	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)
	16.0%	(198,719)	(198,719)	(198,719)	(198,719)	(198,719)	(198,719)	(198,719)
Profit	17.0%	(220,863)	(220,863)	(220,863)	(220,863)	(220,863)	(220,863)	(220,863)
15.0%	18.0%	(243,715)	(243,715)	(243,715)	(243,715)	(243,715)	(243,715)	(243,715)
	19.0%	(269,463)	(269,463)	(269,463)	(269,463)	(269,463)	(269,463)	(269,463)
	20.0%	(295,212)	(295,212)	(295,212)	(295,212)	(295,212)	(295,212)	(295,212)

TABLE 4

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 35%							
	(176,575)	10%	15%	20%	25%	30%	35%	40%
	1,500,000	(1,936,575)	(1,936,575)	(1,936,575)	(1,936,575)	(1,936,575)	(1,936,575)	(1,936,575)
	1,600,000	(2,069,909)	(2,069,909)	(2,069,909)	(2,069,909)	(2,069,909)	(2,069,909)	(2,069,909)
BLV (£ per acre)	1,700,000	(2,203,242)	(2,203,242)	(2,203,242)	(2,203,242)	(2,203,242)	(2,203,242)	(2,203,242)
180,000	1,800,000	(2,336,575)	(2,336,575)	(2,336,575)	(2,336,575)	(2,336,575)	(2,336,575)	(2,336,575)
	1,900,000	(2,469,909)	(2,469,909)	(2,469,909)	(2,469,909)	(2,469,909)	(2,469,909)	(2,469,909)
	2,000,000	(2,603,242)	(2,603,242)	(2,603,242)	(2,603,242)	(2,603,242)	(2,603,242)	(2,603,242)
	2,100,000	(2,736,575)	(2,736,575)	(2,736,575)	(2,736,575)	(2,736,575)	(2,736,575)	(2,736,575)
	2,200,000	(2,869,909)	(2,869,909)	(2,869,909)	(2,869,909)	(2,869,909)	(2,869,909)	(2,869,909)
	2,300,000	(3,003,242)	(3,003,242)	(3,003,242)	(3,003,242)	(3,003,242)	(3,003,242)	(3,003,242)
	2,400,000	(3,136,575)	(3,136,575)	(3,136,575)	(3,136,575)	(3,136,575)	(3,136,575)	(3,136,575)
	2,500,000	(3,269,909)	(3,269,909)	(3,269,909)	(3,269,909)	(3,269,909)	(3,269,909)	(3,269,909)
	2,600,000	(3,403,242)	(3,403,242)	(3,403,242)	(3,403,242)	(3,403,242)	(3,403,242)	(3,403,242)
	2,700,000	(3,536,575)	(3,536,575)	(3,536,575)	(3,536,575)	(3,536,575)	(3,536,575)	(3,536,575)
	2,800,000	(3,669,909)	(3,669,909)	(3,669,909)	(3,669,909)	(3,669,909)	(3,669,909)	(3,669,909)
	2,900,000	(3,803,242)	(3,803,242)	(3,803,242)	(3,803,242)	(3,803,242)	(3,803,242)	(3,803,242)
	3,000,000	(3,936,575)	(3,936,575)	(3,936,575)	(3,936,575)	(3,936,575)	(3,936,575)	(3,936,575)

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Scheme Typology: Employment
Site Typology: Location:
Notes/Comments: 90,000 sqm (warehouse & office)

Units 0
Greenfield/Brownfield: Greenfield

TABLE 5

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	(176,575)	10%	15%	20%	25%	30%	35%	40%
	-	23,042	23,042	23,042	23,042	23,042	23,042	23,042
Part L/FHS	2,000	(4,242,566)	(4,242,566)	(4,242,566)	(4,242,566)	(4,242,566)	(4,242,566)	(4,242,566)
(£ per unit)	4,000	(8,578,790)	(8,578,790)	(8,578,790)	(8,578,790)	(8,578,790)	(8,578,790)	(8,578,790)
111	6,000	(12,915,015)	(12,915,015)	(12,915,015)	(12,915,015)	(12,915,015)	(12,915,015)	(12,915,015)
	8,000	(17,251,239)	(17,251,239)	(17,251,239)	(17,251,239)	(17,251,239)	(17,251,239)	(17,251,239)
	10,000	(21,587,464)	(21,587,464)	(21,587,464)	(21,587,464)	(21,587,464)	(21,587,464)	(21,587,464)
	12,000	(25,923,688)	(25,923,688)	(25,923,688)	(25,923,688)	(25,923,688)	(25,923,688)	(25,923,688)
	14,000	(30,259,912)	(30,259,912)	(30,259,912)	(30,259,912)	(30,259,912)	(30,259,912)	(30,259,912)
	16,000	(34,596,137)	(34,596,137)	(34,596,137)	(34,596,137)	(34,596,137)	(34,596,137)	(34,596,137)
	18,000	(38,932,361)	(38,932,361)	(38,932,361)	(38,932,361)	(38,932,361)	(38,932,361)	(38,932,361)
	20,000	(43,268,586)	(43,268,586)	(43,268,586)	(43,268,586)	(43,268,586)	(43,268,586)	(43,268,586)
	22,000	(47,604,810)	(47,604,810)	(47,604,810)	(47,604,810)	(47,604,810)	(47,604,810)	(47,604,810)
	24,000	(51,941,035)	(51,941,035)	(51,941,035)	(51,941,035)	(51,941,035)	(51,941,035)	(51,941,035)
	26,000	(56,277,259)	(56,277,259)	(56,277,259)	(56,277,259)	(56,277,259)	(56,277,259)	(56,277,259)
	28,000	(60,613,484)	(60,613,484)	(60,613,484)	(60,613,484)	(60,613,484)	(60,613,484)	(60,613,484)
	30,000	(64,949,708)	(64,949,708)	(64,949,708)	(64,949,708)	(64,949,708)	(64,949,708)	(64,949,708)

TABLE 6

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	(176,575)	10%	15%	20%	25%	30%	35%	40%
	70%	485,353	485,353	485,353	485,353	485,353	485,353	485,353
	75%	375,031	375,031	375,031	375,031	375,031	375,031	375,031
Build Cost	80%	264,710	264,710	264,710	264,710	264,710	264,710	264,710
100%	85%	154,389	154,389	154,389	154,389	154,389	154,389	154,389
(105% = 5% increase)	90%	44,067	44,067	44,067	44,067	44,067	44,067	44,067
	95%	(66,254)	(66,254)	(66,254)	(66,254)	(66,254)	(66,254)	(66,254)
	100%	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)
	105%	(294,751)	(294,751)	(294,751)	(294,751)	(294,751)	(294,751)	(294,751)
	110%	(423,031)	(423,031)	(423,031)	(423,031)	(423,031)	(423,031)	(423,031)
	115%	(551,312)	(551,312)	(551,312)	(551,312)	(551,312)	(551,312)	(551,312)
	120%	(679,593)	(679,593)	(679,593)	(679,593)	(679,593)	(679,593)	(679,593)
	125%	(812,023)	(812,023)	(812,023)	(812,023)	(812,023)	(812,023)	(812,023)

TABLE 7

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	(176,575)	10%	15%	20%	25%	30%	35%	40%
	80%	(759,116)	(759,116)	(759,116)	(759,116)	(759,116)	(759,116)	(759,116)
	82%	(699,852)	(699,852)	(699,852)	(699,852)	(699,852)	(699,852)	(699,852)
Market Values	84%	(640,587)	(640,587)	(640,587)	(640,587)	(640,587)	(640,587)	(640,587)
100%	86%	(581,322)	(581,322)	(581,322)	(581,322)	(581,322)	(581,322)	(581,322)
(105% = 5% increase)	88%	(522,058)	(522,058)	(522,058)	(522,058)	(522,058)	(522,058)	(522,058)
	90%	(462,793)	(462,793)	(462,793)	(462,793)	(462,793)	(462,793)	(462,793)
	92%	(403,529)	(403,529)	(403,529)	(403,529)	(403,529)	(403,529)	(403,529)
	94%	(344,264)	(344,264)	(344,264)	(344,264)	(344,264)	(344,264)	(344,264)
	96%	(284,999)	(284,999)	(284,999)	(284,999)	(284,999)	(284,999)	(284,999)
	98%	(227,543)	(227,543)	(227,543)	(227,543)	(227,543)	(227,543)	(227,543)
	100%	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)
	102%	(125,608)	(125,608)	(125,608)	(125,608)	(125,608)	(125,608)	(125,608)
	104%	(74,640)	(74,640)	(74,640)	(74,640)	(74,640)	(74,640)	(74,640)
	106%	(23,673)	(23,673)	(23,673)	(23,673)	(23,673)	(23,673)	(23,673)
	108%	27,295	27,295	27,295	27,295	27,295	27,295	27,295
	110%	78,262	78,262	78,262	78,262	78,262	78,262	78,262
	112%	129,230	129,230	129,230	129,230	129,230	129,230	129,230
	114%	180,197	180,197	180,197	180,197	180,197	180,197	180,197
	116%	231,165	231,165	231,165	231,165	231,165	231,165	231,165
	118%	282,133	282,133	282,133	282,133	282,133	282,133	282,133
	120%	333,100	333,100	333,100	333,100	333,100	333,100	333,100

TABLE 8

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	(176,575)	10%	15%	20%	25%	30%	35%	40%
	5,000	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)
	10,000	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)
Grant (£ per unit)	15,000	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)
0	20,000	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)
	25,000	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)
	30,000	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)
	35,000	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)
	40,000	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)
	45,000	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)
	50,000	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)
	55,000	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Appraisal Ref:	**EMP_GF_6**			(see Typologies Matrix)
Scheme Typology:	**Employment**	Units	**0**	
Site Typology:	Location:	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	150,000 sqm (4no. Units)			

ASSUMPTIONS - COMMERCIAL USES

Units -	# Com. Units	AH %	% mix	# Units	# Mkt Resi Units	# AH Units
Data Centre	4		0			
[blank spare]	0					
[blank spare]	0					
[blank spare]						
	4			0	0	0

Unit Floor areas -	Net area per unit NIA (sqm)	NIA (sqft)	Net to Gross % %	Gross (GIA) per unit GIA (sqm)	GIA (sqft)
Data centre	37,500	403,647	100.0%	37,500	403,647
[blank spare]	0	0	100.0%	0	0
[blank spare]	0	0	100.0%	0	0
[blank spare]					

Total Floor areas -	NIA (sqm)	NIA (sqft)	GIA (sqm)	GIA (sqft)
Data centre	150,000	1,614,587	150,000	1,614,587
[blank spare]	0	0	0	0
[blank spare]	0	0	0	0
[blank spare]				
	150,000	1,614,587	150,000	1,614,587

Commercial Values -	Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)
Data centre		-	0.00	0%	6	4.75%
[blank spare]		-		0%	6	
[blank spare]		-		0%	6	
[blank spare]						

* as applicable

*Total Incentive including Rent Free & Void allowance (months)

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Scheme Typology:	**Employment**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Greenfield**
Notes/Comments:	150,000 sqm (4no. Units)		

GROSS DEVELOPMENT VALUE

Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £
Data centre	£ psf	-	0%	-	4.75%	-
[blank spare]	£ psf	-	0%	-	0.00%	
[blank spare]	£ psf	-	0%	-	0.00%	
[blank spare]						
				-		-

Commercial GDV -	less RF/Void	Purchasers Costs %		PC £	£
Data centre	-	0	6.80%	807,293,250	807,293,250
[blank spare]	-	0	6.80%	-	-
[blank spare]	-	0	6.80%	-	-
[blank spare]					
Sub-total GDV Commercial					**807,293,250**

Grant Funding	0	units @	0	per unit		-
Total GDV						**807,293,250**

DEVELOPMENT COSTS

Initial Payments -								
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	399,230	£	(399,230)
Planning Application Professional Fees, Surveys and reports					(capped at £250,000)	399,230	£	(250,000)
CIL (exl. Aff. Housing - discounted market rent) (Max CIL)			150,000	sqm (gross)	0.00	£ psm		-
CIL analysis:			0.00%	% of GDV	#DIV/0!	£ per unit (total units)		
Site Specific S106 Contributions		150,000	units @		3			(100,000)
S106 analysis			0.01%	% of GDV	0.67	£ psm (GIA)		
Construction Costs -								
Site Clearance and Demolition			37.50	ha @	0	£ per ha (if brownfield)		-
Strategic Site Infra. costs		0						-
Infra. Costs analysis:			0.00%	% of GDV	0.00	£ psm (GIA)		
Data centre			150,000	sqm @	3,355	psm		(503,250,000)
[blank spare]			-	sqm @		psm		-
[blank spare]			-	sqm @		psm		-
[blank spare]		150,000	-	sqm @		psm		-
External works			503,250,000	@	10.0%			(50,325,000)
Ext. Works analysis:					#DIV/0!	£ per unit (total units)		
Policy Costs on design -								
Biodiversity Net Gain		50.0	hectares @			4,500	£ ha	(225,000)
Net Zero Carbon (Industrial)		150,000	sqm @			111	£ sqm	(16,650,000)
Net Zero Carbon (Offices)		-	sqm @			162	£ sqm	-
Part L/FHS analysis:					3.3%	% of BCIS costs		
BREEAM		150,000	sqm			0	£ psm	-
	Sub-total							(16,875,000)
Policy Costs analysis:	(design costs only)				#DIV/0!	£ per unit (total units)		
Contingency (on construction)			570,450,000	@	5.0%			(28,522,500)

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Scheme Typology:	**Employment**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Greenfield**
Notes/Comments:	150,000 sqm (4no. Units)		

Professional Fees		570,450,000	@	10.0%		(57,045,000)
				Total fees inc. planning & consultants:		10.11%
Disposal Costs -						
Letting Agents Costs		-	ERV @	0.00%		-
Letting Legal Costs		-	ERV @	0.00%		-
Investment Sale Agents Costs		807,293,250	GDV @	1.00%		(8,072,933)
Investment Sale Legal Costs		807,293,250	GDV @	0.50%		(4,036,466)
Marketing and Promotion		807,293,250	GDV @	0.50%		(4,036,466)
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm	(48,309,803)
Developers Profit -						
Profit on Cost (commercial scheme)		721,222,398		15.00%		(108,183,360)
TOTAL COSTS						**(829,405,758)**

RESIDUAL LAND VALUE						
Residual Land Value (gross)						(22,112,508)
SDLT		-	@	HMRC formula		-
Acquisition Agent fees		-	@	1.00%		-
Acquisition Legal fees		-	@	0.50%		-
Interest on Land		-	@	7.50%		-
Residual Land Value						**(22,112,508)**
RLV analysis:	#DIV/0! £ per plot	(589,667)	£ per ha (net)	(238,635)	£ per acre (net)	
		(442,250)	£ per ha (gross)	(178,976)	£ per acre (gross)	
				-2.74%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)						
Plot Ratio / Density		40%	(GIA-Site Area / Dph, as appropriate)			
Site Area	37.50 < alt formula >	37.50	ha (net)	92.66	acres (net)	
Net to Gross ratio		75%				
Site Area (gross)		50.00	ha (gross)	123.55	acres (gross)	
Density analysis:		4,000	sqm/ha (net)	17,424	sqft/ac (net)	
		-	dph (gross)			
Benchmark Land Value (net)	#DIV/0! £ per plot	444,780	£ per ha (gross)	180,000	£ per acre (gross)	**22,239,000**
BLV analysis:		593,040	£ per ha (net)	240,000	£ per acre (net)	

BALANCE						
Surplus/(Deficit)		**(1,182,707)**	£ per ha (net)	**(478,635)**	£ per acre (net)	**(44,351,508)**

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Scheme Typology: Employment
Site Typology: Location:
Notes/Comments: 150,000 sqm (4no. Units)

Units 0
Greenfield/Brownfield: Greenfield

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	(478,635)	10%	15%	20%	25%	30%	35%	40%
	0.00	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	10.00	(499,973)	(499,973)	(499,973)	(499,973)	(499,973)	(499,973)	(499,973)
CIL £ psm	20.00	(521,311)	(521,311)	(521,311)	(521,311)	(521,311)	(521,311)	(521,311)
0.00	30.00	(542,649)	(542,649)	(542,649)	(542,649)	(542,649)	(542,649)	(542,649)
	40.00	(563,987)	(563,987)	(563,987)	(563,987)	(563,987)	(563,987)	(563,987)
	50.00	(585,325)	(585,325)	(585,325)	(585,325)	(585,325)	(585,325)	(585,325)
	60.00	(606,663)	(606,663)	(606,663)	(606,663)	(606,663)	(606,663)	(606,663)
	70.00	(628,001)	(628,001)	(628,001)	(628,001)	(628,001)	(628,001)	(628,001)
	80.00	(649,339)	(649,339)	(649,339)	(649,339)	(649,339)	(649,339)	(649,339)
	90.00	(670,677)	(670,677)	(670,677)	(670,677)	(670,677)	(670,677)	(670,677)
	100.00	(692,015)	(692,015)	(692,015)	(692,015)	(692,015)	(692,015)	(692,015)
	110.00	(713,353)	(713,353)	(713,353)	(713,353)	(713,353)	(713,353)	(713,353)
	120.00	(734,691)	(734,691)	(734,691)	(734,691)	(734,691)	(734,691)	(734,691)
	130.00	(756,029)	(756,029)	(756,029)	(756,029)	(756,029)	(756,029)	(756,029)
	140.00	(777,367)	(777,367)	(777,367)	(777,367)	(777,367)	(777,367)	(777,367)
	150.00	(798,705)	(798,705)	(798,705)	(798,705)	(798,705)	(798,705)	(798,705)
	160.00	(820,043)	(820,043)	(820,043)	(820,043)	(820,043)	(820,043)	(820,043)
	170.00	(841,381)	(841,381)	(841,381)	(841,381)	(841,381)	(841,381)	(841,381)
	180.00	(862,719)	(862,719)	(862,719)	(862,719)	(862,719)	(862,719)	(862,719)
	190.00	(884,057)	(884,057)	(884,057)	(884,057)	(884,057)	(884,057)	(884,057)
	200.00	(905,395)	(905,395)	(905,395)	(905,395)	(905,395)	(905,395)	(905,395)
	210.00	(926,733)	(926,733)	(926,733)	(926,733)	(926,733)	(926,733)	(926,733)
	220.00	(948,071)	(948,071)	(948,071)	(948,071)	(948,071)	(948,071)	(948,071)
	230.00	(969,514)	(969,514)	(969,514)	(969,514)	(969,514)	(969,514)	(969,514)
	240.00	(990,981)	(990,981)	(990,981)	(990,981)	(990,981)	(990,981)	(990,981)
	250.00	(1,012,448)	(1,012,448)	(1,012,448)	(1,012,448)	(1,012,448)	(1,012,448)	(1,012,448)

TABLE 2

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	(478,635)	10%	15%	20%	25%	30%	35%	40%
	1,000	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	2,000	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
Site Specific S106	3,000	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
3	4,000	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	5,000	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	6,000	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	7,000	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	8,000	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	9,000	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	10,000	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	11,000	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	12,000	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	13,000	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	14,000	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	15,000	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)

TABLE 3

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	(478,635)	10%	15%	20%	25%	30%	35%	40%
	15.0%	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	16.0%	(556,468)	(556,468)	(556,468)	(556,468)	(556,468)	(556,468)	(556,468)
Profit	17.0%	(634,301)	(634,301)	(634,301)	(634,301)	(634,301)	(634,301)	(634,301)
15.0%	18.0%	(712,135)	(712,135)	(712,135)	(712,135)	(712,135)	(712,135)	(712,135)
	19.0%	(789,968)	(789,968)	(789,968)	(789,968)	(789,968)	(789,968)	(789,968)
	20.0%	(867,801)	(867,801)	(867,801)	(867,801)	(867,801)	(867,801)	(867,801)

TABLE 4

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	(478,635)	10%	15%	20%	25%	30%	35%	40%
	1,500,000	(2,238,635)	(2,238,635)	(2,238,635)	(2,238,635)	(2,238,635)	(2,238,635)	(2,238,635)
	1,600,000	(2,371,968)	(2,371,968)	(2,371,968)	(2,371,968)	(2,371,968)	(2,371,968)	(2,371,968)
BLV (£ per acre)	1,700,000	(2,505,302)	(2,505,302)	(2,505,302)	(2,505,302)	(2,505,302)	(2,505,302)	(2,505,302)
180,000	1,800,000	(2,638,635)	(2,638,635)	(2,638,635)	(2,638,635)	(2,638,635)	(2,638,635)	(2,638,635)
	1,900,000	(2,771,968)	(2,771,968)	(2,771,968)	(2,771,968)	(2,771,968)	(2,771,968)	(2,771,968)
	2,000,000	(2,905,302)	(2,905,302)	(2,905,302)	(2,905,302)	(2,905,302)	(2,905,302)	(2,905,302)
	2,100,000	(3,038,635)	(3,038,635)	(3,038,635)	(3,038,635)	(3,038,635)	(3,038,635)	(3,038,635)
	2,200,000	(3,171,968)	(3,171,968)	(3,171,968)	(3,171,968)	(3,171,968)	(3,171,968)	(3,171,968)
	2,300,000	(3,305,302)	(3,305,302)	(3,305,302)	(3,305,302)	(3,305,302)	(3,305,302)	(3,305,302)
	2,400,000	(3,438,635)	(3,438,635)	(3,438,635)	(3,438,635)	(3,438,635)	(3,438,635)	(3,438,635)
	2,500,000	(3,571,968)	(3,571,968)	(3,571,968)	(3,571,968)	(3,571,968)	(3,571,968)	(3,571,968)
	2,600,000	(3,705,302)	(3,705,302)	(3,705,302)	(3,705,302)	(3,705,302)	(3,705,302)	(3,705,302)
	2,700,000	(3,838,635)	(3,838,635)	(3,838,635)	(3,838,635)	(3,838,635)	(3,838,635)	(3,838,635)
	2,800,000	(3,971,968)	(3,971,968)	(3,971,968)	(3,971,968)	(3,971,968)	(3,971,968)	(3,971,968)
	2,900,000	(4,105,302)	(4,105,302)	(4,105,302)	(4,105,302)	(4,105,302)	(4,105,302)	(4,105,302)
	3,000,000	(4,238,635)	(4,238,635)	(4,238,635)	(4,238,635)	(4,238,635)	(4,238,635)	(4,238,635)

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Scheme Typology: Employment
Site Typology: Location:
Notes/Comments: 150,000 sqm (4no. Units)

Units 0
Greenfield/Brownfield: Greenfield

TABLE 5

Balance (RLV - BLV £ per acre (n))	(478,635)	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	-	(219,568)	(219,568)	(219,568)	(219,568)	(219,568)	(219,568)	(219,568)
Part L/FHS	2,000	(5,020,052)	(5,020,052)	(5,020,052)	(5,020,052)	(5,020,052)	(5,020,052)	(5,020,052)
(£ per unit)	4,000	(9,845,110)	(9,845,110)	(9,845,110)	(9,845,110)	(9,845,110)	(9,845,110)	(9,845,110)
111	6,000	(14,670,167)	(14,670,167)	(14,670,167)	(14,670,167)	(14,670,167)	(14,670,167)	(14,670,167)
	8,000	(19,495,225)	(19,495,225)	(19,495,225)	(19,495,225)	(19,495,225)	(19,495,225)	(19,495,225)
	10,000	(24,320,282)	(24,320,282)	(24,320,282)	(24,320,282)	(24,320,282)	(24,320,282)	(24,320,282)
	12,000	(29,145,340)	(29,145,340)	(29,145,340)	(29,145,340)	(29,145,340)	(29,145,340)	(29,145,340)
	14,000	(33,970,397)	(33,970,397)	(33,970,397)	(33,970,397)	(33,970,397)	(33,970,397)	(33,970,397)
	16,000	(38,795,455)	(38,795,455)	(38,795,455)	(38,795,455)	(38,795,455)	(38,795,455)	(38,795,455)
	18,000	(43,620,512)	(43,620,512)	(43,620,512)	(43,620,512)	(43,620,512)	(43,620,512)	(43,620,512)
	20,000	(48,445,570)	(48,445,570)	(48,445,570)	(48,445,570)	(48,445,570)	(48,445,570)	(48,445,570)
	22,000	(53,270,627)	(53,270,627)	(53,270,627)	(53,270,627)	(53,270,627)	(53,270,627)	(53,270,627)
	24,000	(58,095,685)	(58,095,685)	(58,095,685)	(58,095,685)	(58,095,685)	(58,095,685)	(58,095,685)
	26,000	(62,920,742)	(62,920,742)	(62,920,742)	(62,920,742)	(62,920,742)	(62,920,742)	(62,920,742)
	28,000	(67,745,800)	(67,745,800)	(67,745,800)	(67,745,800)	(67,745,800)	(67,745,800)	(67,745,800)
	30,000	(72,570,857)	(72,570,857)	(72,570,857)	(72,570,857)	(72,570,857)	(72,570,857)	(72,570,857)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(478,635)	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	70%	1,783,003	1,783,003	1,783,003	1,783,003	1,783,003	1,783,003	1,783,003
	75%	1,415,037	1,415,037	1,415,037	1,415,037	1,415,037	1,415,037	1,415,037
Build Cost	80%	1,045,222	1,045,222	1,045,222	1,045,222	1,045,222	1,045,222	1,045,222
100%	85%	674,680	674,680	674,680	674,680	674,680	674,680	674,680
(105% = 5% increase)	90%	302,857	302,857	302,857	302,857	302,857	302,857	302,857
	95%	(70,586)	(70,586)	(70,586)	(70,586)	(70,586)	(70,586)	(70,586)
	100%	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	105%	(915,896)	(915,896)	(915,896)	(915,896)	(915,896)	(915,896)	(915,896)
	110%	(1,355,450)	(1,355,450)	(1,355,450)	(1,355,450)	(1,355,450)	(1,355,450)	(1,355,450)
	115%	(1,798,301)	(1,798,301)	(1,798,301)	(1,798,301)	(1,798,301)	(1,798,301)	(1,798,301)
	120%	(2,243,473)	(2,243,473)	(2,243,473)	(2,243,473)	(2,243,473)	(2,243,473)	(2,243,473)
	125%	(2,688,645)	(2,688,645)	(2,688,645)	(2,688,645)	(2,688,645)	(2,688,645)	(2,688,645)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(478,635)	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	80%	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	82%	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
Market Values	84%	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
100%	86%	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
(105% = 5% increase)	88%	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	90%	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	92%	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	94%	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	96%	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	98%	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	100%	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	102%	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	104%	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	106%	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	108%	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	110%	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	112%	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	114%	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	116%	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	118%	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	120%	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)

TABLE 8

Balance (RLV - BLV £ per acre (n))	(478,635)	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	5,000	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	10,000	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
Grant (£ per unit)	15,000	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
0	20,000	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	25,000	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	30,000	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	35,000	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	40,000	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	45,000	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	50,000	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	55,000	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Appraisal Ref:	**EMP_GF_7**			(see Typologies Matrix)
Scheme Typology:	**Employment**	Units	**0**	
Site Typology:	Location:	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	225,000 sqm (various units)			

ASSUMPTIONS - COMMERCIAL USES

Units -	# Com. Units	AH %	% mix	# Units	# Mkt Resi Units	# AH Units
Industrial	2		0			
[blank spare]	10					
[blank spare]	25					
[blank spare]						
	37			0	0	0

Unit Floor areas -	Net area per unit NIA (sqm)	NIA (sqft)	Net to Gross % %	Gross (GIA) per unit GIA (sqm)	GIA (sqft)
Industrial (large)	50,000	538,196	100.0%	50,000	538,196
Industrial (med)	10,000	107,639	100.0%	10,000	107,639
Industrial (small)	1,000	10,764	100.0%	1,000	10,764
[blank spare]					

Total Floor areas -	NIA (sqm)	NIA (sqft)	GIA (sqm)	GIA (sqft)
Industrial (large)	100,000	1,076,391	100,000	1,076,391
Industrial (med)	100,000	1,076,391	100,000	1,076,391
Industrial (small)	25,000	269,098	25,000	269,098
[blank spare]				
	225,000	2,421,880	225,000	2,421,880

Commercial Values -	Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)
Industrial (large)		5,112,857	9.50	0%	6	5.00%
Industrial (med)		1,345,489	12.50	0%	6	8.00%
Industrial (small)		182,986	17.00	0%	6	5.50%
[blank spare]						

* as applicable

*Total Incentive including Rent Free & Void allowance (months)

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Scheme Typology:	**Employment**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Greenfield**
Notes/Comments:	225,000 sqm (various units)		

GROSS DEVELOPMENT VALUE

Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £
Industrial (large)	£ psf	10,225,715	0%	10,225,715	5.00%	204,514,290
Industrial (med)	£ psf	13,454,888	0%	13,454,888	8.00%	168,186,094
Industrial (small)	£ psf	4,574,662	0%	4,574,662	5.50%	83,175,668
[blank spare]						
				28,255,264		455,876,052

Commercial GDV -	less RF/Void	Purchasers Costs %		PC £	£
Industrial (large)	(5,112,857)	199,401,433	6.80%	(12,695,971)	186,705,461
Industrial (med)	(6,727,444)	161,458,650	6.80%	(10,280,139)	151,178,511
Industrial (small)	(2,287,331)	80,888,337	6.80%	(5,150,194)	75,738,144
[blank spare]					
Sub-total GDV Commercial					**413,622,116**

Grant Funding	0	units @	0	per unit	-
Total GDV					**413,622,116**

DEVELOPMENT COSTS

Initial Payments -							
Statutory Planning Fees (Residential)	01-Apr-25			(capped at £411,885)	588,230	£	(411,885)
Planning Application Professional Fees, Surveys and reports				(capped at £250,000)	588,230	£	(250,000)
CIL (exl. Aff. Housing - discounted market rent) (Max CIL)		100,000	sqm (gross)	0.00	£ psm		-
CIL analysis:		0.00%	% of GDV	#DIV/0!	£ per unit (total units)		
Site Specific S106 Contributions	225,000 units @			3			(100,000)
S106 analysis		0.02%	% of GDV	0.44	£ psm (GIA)		
Construction Costs -							
Site Clearance and Demolition		56.25	ha @	0	£ per ha (if brownfield)		-
Strategic Site Infra. costs		0					-
Infra. Costs analysis:		0.00%	% of GDV	0.00	£ psm (GIA)		
Industrial (large)		100,000	sqm @	802	psm		(80,200,000)
Industrial (med)		100,000	sqm @	802	psm		(80,200,000)
Industrial (small)		25,000	sqm @	972	psm		(24,300,000)
[blank spare]	225,000	-	sqm @		psm		-
External works		184,700,000	@	10.0%			(18,470,000)
Ext. Works analysis:				#DIV/0!	£ per unit (total units)		
Policy Costs on design -							
Biodiversity Net Gain	75.0 hectares @				4,500	£ ha	(337,500)
Net Zero Carbon (Industrial)	225,000 sqm @				111	£ sqm	(24,975,000)
Net Zero Carbon (Offices)	- sqm @				162	£ sqm	-
Part L/FHS analysis:				13.5%	% of BCIS costs		
BREEAM	225,000 sqm				0	£ psm	-
Sub-total							(25,312,500)
Policy Costs analysis:	(design costs only)			#DIV/0!	£ per unit (total units)		
Contingency (on construction)		228,482,500	@	5.0%			(11,424,125)

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Scheme Typology:	**Employment**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Greenfield**
Notes/Comments:	225,000 sqm (various units)		

Professional Fees		228,482,500	@	10.0%		(22,848,250)
				Total fees inc. planning & consultants:		10.29%
Disposal Costs -						
Letting Agents Costs		28,255,264	ERV @	10.00%		(2,825,526)
Letting Legal Costs		28,255,264	ERV @	5.00%		(1,412,763)
Investment Sale Agents Costs		413,622,116	GDV @	1.00%		(4,136,221)
Investment Sale Legal Costs		413,622,116	GDV @	0.50%		(2,068,111)
Marketing and Promotion		413,622,116	GDV @	0.50%		(2,068,111)
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm	(36,896,736)
Developers Profit -						
Profit on Cost (commercial scheme)		312,924,228		15.00%		(46,938,634)
TOTAL COSTS						**(359,862,862)**

RESIDUAL LAND VALUE						
Residual Land Value (gross)						53,759,254
SDLT		53,759,254	@	HMRC formula		(2,677,463)
Acquisition Agent fees		53,759,254	@	1.00%		(537,593)
Acquisition Legal fees		53,759,254	@	0.50%		(268,796)
Interest on Land		53,759,254	@	7.50%		(4,031,944)
Residual Land Value						**46,243,459**
RLV analysis:	#DIV/0! £ per plot	822,106	£ per ha (net)	332,702	£ per acre (net)	
		616,579	£ per ha (gross)	249,526	£ per acre (gross)	
				11.18%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)						
Plot Ratio / Density		40%	(GIA-Site Area / Dph, as appropriate)			
Site Area	56.25 < alt formula >	56.25	ha (net)	138.99	acres (net)	
Net to Gross ratio		75%				
Site Area (gross)		75.00	ha (gross)	185.33	acres (gross)	
Density analysis:		4,000	sqm/ha (net)	17,424	sqft/ac (net)	
		-	dph (gross)			
Benchmark Land Value (net)	#DIV/0! £ per plot	444,780	£ per ha (gross)	180,000	£ per acre (gross)	**33,358,500**
BLV analysis:		593,040	£ per ha (net)	240,000	£ per acre (net)	

BALANCE						
Surplus/(Deficit)		**229,066**	£ per ha (net)	**92,702**	£ per acre (net)	**12,884,959**

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Scheme Typology: Employment
Site Typology: Location:
Notes/Comments: 225,000 sqm (various units)

Units 0
Greenfield/Brownfield: Greenfield

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	92,702	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	92,702	92,702	92,702	92,702	92,702	92,702	92,702
	10.00	83,501	83,501	83,501	83,501	83,501	83,501	83,501
CIL £ psm	20.00	74,300	74,300	74,300	74,300	74,300	74,300	74,300
0.00	30.00	65,100	65,100	65,100	65,100	65,100	65,100	65,100
	40.00	55,899	55,899	55,899	55,899	55,899	55,899	55,899
	50.00	46,699	46,699	46,699	46,699	46,699	46,699	46,699
	60.00	37,498	37,498	37,498	37,498	37,498	37,498	37,498
	70.00	28,297	28,297	28,297	28,297	28,297	28,297	28,297
	80.00	19,097	19,097	19,097	19,097	19,097	19,097	19,097
	90.00	9,896	9,896	9,896	9,896	9,896	9,896	9,896
	100.00	695	695	695	695	695	695	695
	110.00	(8,505)	(8,505)	(8,505)	(8,505)	(8,505)	(8,505)	(8,505)
	120.00	(17,706)	(17,706)	(17,706)	(17,706)	(17,706)	(17,706)	(17,706)
	130.00	(26,911)	(26,911)	(26,911)	(26,911)	(26,911)	(26,911)	(26,911)
	140.00	(36,167)	(36,167)	(36,167)	(36,167)	(36,167)	(36,167)	(36,167)
	150.00	(45,423)	(45,423)	(45,423)	(45,423)	(45,423)	(45,423)	(45,423)
	160.00	(54,680)	(54,680)	(54,680)	(54,680)	(54,680)	(54,680)	(54,680)
	170.00	(63,936)	(63,936)	(63,936)	(63,936)	(63,936)	(63,936)	(63,936)
	180.00	(73,192)	(73,192)	(73,192)	(73,192)	(73,192)	(73,192)	(73,192)
	190.00	(82,448)	(82,448)	(82,448)	(82,448)	(82,448)	(82,448)	(82,448)
	200.00	(91,705)	(91,705)	(91,705)	(91,705)	(91,705)	(91,705)	(91,705)
	210.00	(100,961)	(100,961)	(100,961)	(100,961)	(100,961)	(100,961)	(100,961)
	220.00	(110,217)	(110,217)	(110,217)	(110,217)	(110,217)	(110,217)	(110,217)
	230.00	(119,473)	(119,473)	(119,473)	(119,473)	(119,473)	(119,473)	(119,473)
	240.00	(128,730)	(128,730)	(128,730)	(128,730)	(128,730)	(128,730)	(128,730)
	250.00	(137,986)	(137,986)	(137,986)	(137,986)	(137,986)	(137,986)	(137,986)

TABLE 2

Balance (RLV - BLV £ per acre (n))	92,702	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	1,000	92,702	92,702	92,702	92,702	92,702	92,702	92,702
	2,000	92,702	92,702	92,702	92,702	92,702	92,702	92,702
Site Specific S106	3,000	92,702	92,702	92,702	92,702	92,702	92,702	92,702
3	4,000	92,702	92,702	92,702	92,702	92,702	92,702	92,702
	5,000	92,702	92,702	92,702	92,702	92,702	92,702	92,702
	6,000	92,702	92,702	92,702	92,702	92,702	92,702	92,702
	7,000	92,702	92,702	92,702	92,702	92,702	92,702	92,702
	8,000	92,702	92,702	92,702	92,702	92,702	92,702	92,702
	9,000	92,702	92,702	92,702	92,702	92,702	92,702	92,702
	10,000	92,702	92,702	92,702	92,702	92,702	92,702	92,702
	11,000	92,702	92,702	92,702	92,702	92,702	92,702	92,702
	12,000	92,702	92,702	92,702	92,702	92,702	92,702	92,702
	13,000	92,702	92,702	92,702	92,702	92,702	92,702	92,702
	14,000	92,702	92,702	92,702	92,702	92,702	92,702	92,702
	15,000	92,702	92,702	92,702	92,702	92,702	92,702	92,702

TABLE 3

Balance (RLV - BLV £ per acre (n))	92,702	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	92,702	92,702	92,702	92,702	92,702	92,702	92,702
	16.0%	73,340	73,340	73,340	73,340	73,340	73,340	73,340
Profit	17.0%	53,978	53,978	53,978	53,978	53,978	53,978	53,978
15.0%	18.0%	34,617	34,617	34,617	34,617	34,617	34,617	34,617
	19.0%	15,255	15,255	15,255	15,255	15,255	15,255	15,255
	20.0%	(4,107)	(4,107)	(4,107)	(4,107)	(4,107)	(4,107)	(4,107)

TABLE 4

Balance (RLV - BLV £ per acre (n))	92,702	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	1,500,000	(1,667,298)	(1,667,298)	(1,667,298)	(1,667,298)	(1,667,298)	(1,667,298)	(1,667,298)
	1,600,000	(1,800,632)	(1,800,632)	(1,800,632)	(1,800,632)	(1,800,632)	(1,800,632)	(1,800,632)
BLV (£ per acre)	1,700,000	(1,933,965)	(1,933,965)	(1,933,965)	(1,933,965)	(1,933,965)	(1,933,965)	(1,933,965)
180,000	1,800,000	(2,067,298)	(2,067,298)	(2,067,298)	(2,067,298)	(2,067,298)	(2,067,298)	(2,067,298)
	1,900,000	(2,200,632)	(2,200,632)	(2,200,632)	(2,200,632)	(2,200,632)	(2,200,632)	(2,200,632)
	2,000,000	(2,333,965)	(2,333,965)	(2,333,965)	(2,333,965)	(2,333,965)	(2,333,965)	(2,333,965)
	2,100,000	(2,467,298)	(2,467,298)	(2,467,298)	(2,467,298)	(2,467,298)	(2,467,298)	(2,467,298)
	2,200,000	(2,600,632)	(2,600,632)	(2,600,632)	(2,600,632)	(2,600,632)	(2,600,632)	(2,600,632)
	2,300,000	(2,733,965)	(2,733,965)	(2,733,965)	(2,733,965)	(2,733,965)	(2,733,965)	(2,733,965)
	2,400,000	(2,867,298)	(2,867,298)	(2,867,298)	(2,867,298)	(2,867,298)	(2,867,298)	(2,867,298)
	2,500,000	(3,000,632)	(3,000,632)	(3,000,632)	(3,000,632)	(3,000,632)	(3,000,632)	(3,000,632)
	2,600,000	(3,133,965)	(3,133,965)	(3,133,965)	(3,133,965)	(3,133,965)	(3,133,965)	(3,133,965)
	2,700,000	(3,267,298)	(3,267,298)	(3,267,298)	(3,267,298)	(3,267,298)	(3,267,298)	(3,267,298)
	2,800,000	(3,400,632)	(3,400,632)	(3,400,632)	(3,400,632)	(3,400,632)	(3,400,632)	(3,400,632)
	2,900,000	(3,533,965)	(3,533,965)	(3,533,965)	(3,533,965)	(3,533,965)	(3,533,965)	(3,533,965)
	3,000,000	(3,667,298)	(3,667,298)	(3,667,298)	(3,667,298)	(3,667,298)	(3,667,298)	(3,667,298)

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Scheme Typology: **Employment** Units **0**
Site Typology: Location: Greenfield/Brownfield: **Greenfield**
Notes/Comments: 225,000 sqm (various units)

TABLE 5 Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	92,702	10%	15%	20%	25%	30%	35%	40%
	-	336,909	336,909	336,909	336,909	336,909	336,909	336,909
Part L/FHS	2,000	(5,234,823)	(5,234,823)	(5,234,823)	(5,234,823)	(5,234,823)	(5,234,823)	(5,234,823)
(£ per unit)	4,000	(11,024,915)	(11,024,915)	(11,024,915)	(11,024,915)	(11,024,915)	(11,024,915)	(11,024,915)
111	6,000	(16,815,007)	(16,815,007)	(16,815,007)	(16,815,007)	(16,815,007)	(16,815,007)	(16,815,007)
	8,000	(22,605,099)	(22,605,099)	(22,605,099)	(22,605,099)	(22,605,099)	(22,605,099)	(22,605,099)
	10,000	(28,395,190)	(28,395,190)	(28,395,190)	(28,395,190)	(28,395,190)	(28,395,190)	(28,395,190)
	12,000	(34,185,282)	(34,185,282)	(34,185,282)	(34,185,282)	(34,185,282)	(34,185,282)	(34,185,282)
	14,000	(39,975,374)	(39,975,374)	(39,975,374)	(39,975,374)	(39,975,374)	(39,975,374)	(39,975,374)
	16,000	(45,765,466)	(45,765,466)	(45,765,466)	(45,765,466)	(45,765,466)	(45,765,466)	(45,765,466)
	18,000	(51,555,557)	(51,555,557)	(51,555,557)	(51,555,557)	(51,555,557)	(51,555,557)	(51,555,557)
	20,000	(57,345,649)	(57,345,649)	(57,345,649)	(57,345,649)	(57,345,649)	(57,345,649)	(57,345,649)
	22,000	(63,135,741)	(63,135,741)	(63,135,741)	(63,135,741)	(63,135,741)	(63,135,741)	(63,135,741)
	24,000	(68,925,833)	(68,925,833)	(68,925,833)	(68,925,833)	(68,925,833)	(68,925,833)	(68,925,833)
	26,000	(74,715,924)	(74,715,924)	(74,715,924)	(74,715,924)	(74,715,924)	(74,715,924)	(74,715,924)
	28,000	(80,506,016)	(80,506,016)	(80,506,016)	(80,506,016)	(80,506,016)	(80,506,016)	(80,506,016)
	30,000	(86,296,108)	(86,296,108)	(86,296,108)	(86,296,108)	(86,296,108)	(86,296,108)	(86,296,108)

TABLE 6 Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	92,702	10%	15%	20%	25%	30%	35%	40%
	70%	683,488	683,488	683,488	683,488	683,488	683,488	683,488
	75%	586,217	586,217	586,217	586,217	586,217	586,217	586,217
Build Cost	80%	488,447	488,447	488,447	488,447	488,447	488,447	488,447
100%	85%	390,217	390,217	390,217	390,217	390,217	390,217	390,217
(105% = 5% increase)	90%	291,520	291,520	291,520	291,520	291,520	291,520	291,520
	95%	192,350	192,350	192,350	192,350	192,350	192,350	192,350
	100%	92,702	92,702	92,702	92,702	92,702	92,702	92,702
	105%	(7,545)	(7,545)	(7,545)	(7,545)	(7,545)	(7,545)	(7,545)
	110%	(108,286)	(108,286)	(108,286)	(108,286)	(108,286)	(108,286)	(108,286)
	115%	(209,522)	(209,522)	(209,522)	(209,522)	(209,522)	(209,522)	(209,522)
	120%	(322,950)	(322,950)	(322,950)	(322,950)	(322,950)	(322,950)	(322,950)
	125%	(441,844)	(441,844)	(441,844)	(441,844)	(441,844)	(441,844)	(441,844)

TABLE 7 Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	92,702	10%	15%	20%	25%	30%	35%	40%
	80%	(433,609)	(433,609)	(433,609)	(433,609)	(433,609)	(433,609)	(433,609)
	82%	(375,571)	(375,571)	(375,571)	(375,571)	(375,571)	(375,571)	(375,571)
Market Values	84%	(317,532)	(317,532)	(317,532)	(317,532)	(317,532)	(317,532)	(317,532)
100%	86%	(259,493)	(259,493)	(259,493)	(259,493)	(259,493)	(259,493)	(259,493)
(105% = 5% increase)	88%	(206,775)	(206,775)	(206,775)	(206,775)	(206,775)	(206,775)	(206,775)
	90%	(156,861)	(156,861)	(156,861)	(156,861)	(156,861)	(156,861)	(156,861)
	92%	(106,948)	(106,948)	(106,948)	(106,948)	(106,948)	(106,948)	(106,948)
	94%	(57,034)	(57,034)	(57,034)	(57,034)	(57,034)	(57,034)	(57,034)
	96%	(7,121)	(7,121)	(7,121)	(7,121)	(7,121)	(7,121)	(7,121)
	98%	42,792	42,792	42,792	42,792	42,792	42,792	42,792
	100%	92,702	92,702	92,702	92,702	92,702	92,702	92,702
	102%	142,609	142,609	142,609	142,609	142,609	142,609	142,609
	104%	192,516	192,516	192,516	192,516	192,516	192,516	192,516
	106%	242,423	242,423	242,423	242,423	242,423	242,423	242,423
	108%	292,330	292,330	292,330	292,330	292,330	292,330	292,330
	110%	342,237	342,237	342,237	342,237	342,237	342,237	342,237
	112%	392,144	392,144	392,144	392,144	392,144	392,144	392,144
	114%	442,051	442,051	442,051	442,051	442,051	442,051	442,051
	116%	491,958	491,958	491,958	491,958	491,958	491,958	491,958
	118%	541,866	541,866	541,866	541,866	541,866	541,866	541,866
	120%	591,773	591,773	591,773	591,773	591,773	591,773	591,773

TABLE 8 Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	92,702	10%	15%	20%	25%	30%	35%	40%
	5,000	92,702	92,702	92,702	92,702	92,702	92,702	92,702
	10,000	92,702	92,702	92,702	92,702	92,702	92,702	92,702
Grant (£ per unit)	15,000	92,702	92,702	92,702	92,702	92,702	92,702	92,702
0	20,000	92,702	92,702	92,702	92,702	92,702	92,702	92,702
	25,000	92,702	92,702	92,702	92,702	92,702	92,702	92,702
	30,000	92,702	92,702	92,702	92,702	92,702	92,702	92,702
	35,000	92,702	92,702	92,702	92,702	92,702	92,702	92,702
	40,000	92,702	92,702	92,702	92,702	92,702	92,702	92,702
	45,000	92,702	92,702	92,702	92,702	92,702	92,702	92,702
	50,000	92,702	92,702	92,702	92,702	92,702	92,702	92,702
	55,000	92,702	92,702	92,702	92,702	92,702	92,702	92,702

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Appraisal Ref:	**EMP_BF_8**			(see Typologies Matrix)
Scheme Typology:	**Employment**	Units	**0**	
Site Typology:	Location:	Greenfield/Brownfield:	**Brownfield**	
Notes/Comments:	4,500 sqm (10no. Units @ 450 sqm)			

ASSUMPTIONS - COMMERCIAL USES

Units -	# Com. Units	AH %	% mix	# Units	# Mkt Resi Units	# AH Units
Industrial	10		0			
	0					
	0					
	10			0	0	0

Unit Floor areas -	Net area per unit NIA (sqm)	NIA (sqft)	Net to Gross %	Gross (GIA) per unit GIA (sqm)	GIA (sqft)
Industrial	450	4,844	100.0%	450	4,844
	0	0	100.0%	0	0
	0	0	100.0%	0	0

Total Floor areas -	NIA (sqm)	NIA (sqft)	GIA (sqm)	GIA (sqft)
Industrial	4,500	48,438	4,500	48,438
0	0	0	0	0
0	0	0	0	0
0				
	4,500	48,438	4,500	48,438

Commercial Values -	Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)
Industrial		82,344	17.00	0%	6	5.50%
0		-	0.00	0%	6	8.00%
0		-	0.00	0%	6	5.50%
0						

* as applicable

*Total Incentive including Rent Free & Void allowance (months)

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Scheme Typology:	**Employment**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Brownfield**
Notes/Comments:	4,500 sqm (10no. Units @ 450 sqm)		

GROSS DEVELOPMENT VALUE

Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £
Industrial	£ psf	823,439	0%	823,439	5.50%	14,971,620
0	£ psf	-	0%	-	8.00%	-
0	£ psf	-	0%	-	5.50%	-
0						
				823,439		14,971,620

Commercial GDV -	less RF/Void	Purchasers Costs %		PC £	£
Industrial	(411,720)	14,559,901	6.80%	(927,035)	13,632,866
0	-	0	6.80%	-	-
0	-	0	6.80%	-	-
0					
Sub-total GDV Commercial					**13,632,866**
Grant Funding	0	units @	0	per unit	-
Total GDV					**13,632,866**

DEVELOPMENT COSTS

Initial Payments -								
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	32,570	£	(32,570)
Planning Application Professional Fees, Surveys and reports					(capped at £250,000)	65,140	£	(65,140)
CIL (exl. Aff. Housing - discounted market rent) (Max CIL)			4,500	sqm (gross)	0.00	£ psm		-
CIL analysis:			0.00%	% of GDV	#DIV/0!	£ per unit (total units)		
Site Specific S106 Contributions		4,500 units @			3			(13,500)
S106 analysis			0.10%	% of GDV	3.00	£ psm (GIA)		
Construction Costs -								
Site Clearance and Demolition			0.90	ha @	123,500	£ per ha (if brownfield)		(111,150)
Strategic Site Infra. costs		0						-
Infra. Costs analysis:			0.00%	% of GDV	0.00	£ psm (GIA)		
Industrial			4,500	sqm @	972	psm		(4,374,000)
0			-	sqm @		psm		-
0			-	sqm @		psm		-
0		4,500	-	sqm @		psm		-
External works			4,374,000	@	10.0%			(437,400)
Ext. Works analysis:					#DIV/0!	£ per unit (total units)		
Policy Costs on design -								
Biodiversity Net Gain		0.9 hectares @				2,250	£ ha	(2,025)
Net Zero Carbon (Industrial)		4,500 sqm @				111	£ sqm	(499,500)
Net Zero Carbon (Offices)		- sqm @				162	£ sqm	-
Part L/FHS analysis:					11.4%	% of BCIS costs		
BREEAM		4,500 sqm				0	£ psm	-
	Sub-total							(501,525)
Policy Costs analysis:	(design costs only)				#DIV/0!	£ per unit (total units)		
Contingency (on construction)			5,424,075	@	5.0%			(271,204)

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Scheme Typology:	**Employment**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Brownfield**
Notes/Comments:	4,500 sqm (10no. Units @ 450 sqm)		

Professional Fees		5,424,075	@	10.0%		(542,408)
				Total fees inc. planning & consultants:		11.80%
Disposal Costs -						
Letting Agents Costs		823,439	ERV @	10.00%		(82,344)
Letting Legal Costs		823,439	ERV @	5.00%		(41,172)
Investment Sale Agents Costs		13,632,866	GDV @	1.00%		(136,329)
Investment Sale Legal Costs		13,632,866	GDV @	0.50%		(68,164)
Marketing and Promotion		13,632,866	GDV @	0.50%		(68,164)
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm	(307,252)
Developers Profit -						
Profit on Cost (commercial scheme)		7,052,321		15.00%		(1,057,848)
TOTAL COSTS						**(8,110,169)**

RESIDUAL LAND VALUE						
Residual Land Value (gross)						5,522,697
SDLT		5,522,697	@	HMRC formula		(265,635)
Acquisition Agent fees		5,522,697	@	1.00%		(55,227)
Acquisition Legal fees		5,522,697	@	0.50%		(27,613)
Interest on Land		5,522,697	@	7.50%		(414,202)
Residual Land Value						**4,760,019**
RLV analysis:	#DIV/0! £ per plot	5,288,910	£ per ha (net)	2,140,393	£ per acre (net)	
		5,288,910	£ per ha (gross)	2,140,393	£ per acre (gross)	
				34.92%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)						
Plot Ratio / Density		50%	(GIA-Site Area / Dph, as appropriate)			
Site Area	0.90 < alt formula >	0.90	ha (net)	2.22	acres (net)	
Net to Gross ratio		100%				
Site Area (gross)		0.90	ha (gross)	2.22	acres (gross)	
Density analysis:		5,000	sqm/ha (net)	21,780	sqft/ac (net)	
		-	dph (gross)			
Benchmark Land Value (net)	#DIV/0! £ per plot	976,045	£ per ha (gross)	395,000	£ per acre (gross)	**878,441**
BLV analysis:		976,045	£ per ha (net)	395,000	£ per acre (net)	

BALANCE						
Surplus/(Deficit)		**4,312,865**	£ per ha (net)	**1,745,393**	£ per acre (net)	**3,881,579**

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Scheme Typology: Employment
Site Typology: Location:
Notes/Comments: 4,500 sqm (10no. Units @ 450 sqm)

Units 0
Greenfield/Brownfield: Brownfield

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	1,745,393	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	1,745,393	1,745,393	1,745,393	1,745,393	1,745,393	1,745,393	1,745,393
	10.00	1,724,758	1,724,758	1,724,758	1,724,758	1,724,758	1,724,758	1,724,758
CIL £ psm	20.00	1,704,124	1,704,124	1,704,124	1,704,124	1,704,124	1,704,124	1,704,124
0.00	30.00	1,683,489	1,683,489	1,683,489	1,683,489	1,683,489	1,683,489	1,683,489
	40.00	1,662,855	1,662,855	1,662,855	1,662,855	1,662,855	1,662,855	1,662,855
	50.00	1,642,221	1,642,221	1,642,221	1,642,221	1,642,221	1,642,221	1,642,221
	60.00	1,621,586	1,621,586	1,621,586	1,621,586	1,621,586	1,621,586	1,621,586
	70.00	1,600,952	1,600,952	1,600,952	1,600,952	1,600,952	1,600,952	1,600,952
	80.00	1,580,317	1,580,317	1,580,317	1,580,317	1,580,317	1,580,317	1,580,317
	90.00	1,559,683	1,559,683	1,559,683	1,559,683	1,559,683	1,559,683	1,559,683
	100.00	1,539,049	1,539,049	1,539,049	1,539,049	1,539,049	1,539,049	1,539,049
	110.00	1,518,414	1,518,414	1,518,414	1,518,414	1,518,414	1,518,414	1,518,414
	120.00	1,497,780	1,497,780	1,497,780	1,497,780	1,497,780	1,497,780	1,497,780
	130.00	1,477,145	1,477,145	1,477,145	1,477,145	1,477,145	1,477,145	1,477,145
	140.00	1,456,511	1,456,511	1,456,511	1,456,511	1,456,511	1,456,511	1,456,511
	150.00	1,435,877	1,435,877	1,435,877	1,435,877	1,435,877	1,435,877	1,435,877
	160.00	1,415,242	1,415,242	1,415,242	1,415,242	1,415,242	1,415,242	1,415,242
	170.00	1,394,608	1,394,608	1,394,608	1,394,608	1,394,608	1,394,608	1,394,608
	180.00	1,373,973	1,373,973	1,373,973	1,373,973	1,373,973	1,373,973	1,373,973
	190.00	1,353,339	1,353,339	1,353,339	1,353,339	1,353,339	1,353,339	1,353,339
	200.00	1,332,705	1,332,705	1,332,705	1,332,705	1,332,705	1,332,705	1,332,705
	210.00	1,312,070	1,312,070	1,312,070	1,312,070	1,312,070	1,312,070	1,312,070
	220.00	1,291,436	1,291,436	1,291,436	1,291,436	1,291,436	1,291,436	1,291,436
	230.00	1,270,801	1,270,801	1,270,801	1,270,801	1,270,801	1,270,801	1,270,801
	240.00	1,250,167	1,250,167	1,250,167	1,250,167	1,250,167	1,250,167	1,250,167
	250.00	1,229,533	1,229,533	1,229,533	1,229,533	1,229,533	1,229,533	1,229,533

TABLE 2

Balance (RLV - BLV £ per acre (n))	1,745,393	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	1,000	1,703,285	1,703,285	1,703,285	1,703,285	1,703,285	1,703,285	1,703,285
	2,000	1,703,285	1,703,285	1,703,285	1,703,285	1,703,285	1,703,285	1,703,285
Site Specific S106	3,000	1,703,285	1,703,285	1,703,285	1,703,285	1,703,285	1,703,285	1,703,285
3	4,000	1,703,285	1,703,285	1,703,285	1,703,285	1,703,285	1,703,285	1,703,285
	5,000	1,703,285	1,703,285	1,703,285	1,703,285	1,703,285	1,703,285	1,703,285
	6,000	1,703,285	1,703,285	1,703,285	1,703,285	1,703,285	1,703,285	1,703,285
	7,000	1,703,285	1,703,285	1,703,285	1,703,285	1,703,285	1,703,285	1,703,285
	8,000	1,703,285	1,703,285	1,703,285	1,703,285	1,703,285	1,703,285	1,703,285
	9,000	1,703,285	1,703,285	1,703,285	1,703,285	1,703,285	1,703,285	1,703,285
	10,000	1,703,285	1,703,285	1,703,285	1,703,285	1,703,285	1,703,285	1,703,285
	11,000	1,703,285	1,703,285	1,703,285	1,703,285	1,703,285	1,703,285	1,703,285
	12,000	1,703,285	1,703,285	1,703,285	1,703,285	1,703,285	1,703,285	1,703,285
	13,000	1,703,285	1,703,285	1,703,285	1,703,285	1,703,285	1,703,285	1,703,285
	14,000	1,703,285	1,703,285	1,703,285	1,703,285	1,703,285	1,703,285	1,703,285
	15,000	1,703,285	1,703,285	1,703,285	1,703,285	1,703,285	1,703,285	1,703,285

TABLE 3

Balance (RLV - BLV £ per acre (n))	1,745,393	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	1,745,393	1,745,393	1,745,393	1,745,393	1,745,393	1,745,393	1,745,393
	16.0%	1,718,121	1,718,121	1,718,121	1,718,121	1,718,121	1,718,121	1,718,121
Profit	17.0%	1,690,849	1,690,849	1,690,849	1,690,849	1,690,849	1,690,849	1,690,849
15.0%	18.0%	1,663,577	1,663,577	1,663,577	1,663,577	1,663,577	1,663,577	1,663,577
	19.0%	1,636,305	1,636,305	1,636,305	1,636,305	1,636,305	1,636,305	1,636,305
	20.0%	1,609,033	1,609,033	1,609,033	1,609,033	1,609,033	1,609,033	1,609,033

TABLE 4

Balance (RLV - BLV £ per acre (n))	1,745,393	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	1,500,000	640,393	640,393	640,393	640,393	640,393	640,393	640,393
	1,600,000	540,393	540,393	540,393	540,393	540,393	540,393	540,393
BLV (£ per acre)	1,700,000	440,393	440,393	440,393	440,393	440,393	440,393	440,393
395,000	1,800,000	340,393	340,393	340,393	340,393	340,393	340,393	340,393
	1,900,000	240,393	240,393	240,393	240,393	240,393	240,393	240,393
	2,000,000	140,393	140,393	140,393	140,393	140,393	140,393	140,393
	2,100,000	40,393	40,393	40,393	40,393	40,393	40,393	40,393
	2,200,000	(59,607)	(59,607)	(59,607)	(59,607)	(59,607)	(59,607)	(59,607)
	2,300,000	(159,607)	(159,607)	(159,607)	(159,607)	(159,607)	(159,607)	(159,607)
	2,400,000	(259,607)	(259,607)	(259,607)	(259,607)	(259,607)	(259,607)	(259,607)
	2,500,000	(359,607)	(359,607)	(359,607)	(359,607)	(359,607)	(359,607)	(359,607)
	2,600,000	(459,607)	(459,607)	(459,607)	(459,607)	(459,607)	(459,607)	(459,607)
	2,700,000	(559,607)	(559,607)	(559,607)	(559,607)	(559,607)	(559,607)	(559,607)
	2,800,000	(659,607)	(659,607)	(659,607)	(659,607)	(659,607)	(659,607)	(659,607)
	2,900,000	(759,607)	(759,607)	(759,607)	(759,607)	(759,607)	(759,607)	(759,607)
	3,000,000	(859,607)	(859,607)	(859,607)	(859,607)	(859,607)	(859,607)	(859,607)

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Scheme Typology: Employment
Site Typology: Location:
Notes/Comments: 4,500 sqm (10no. Units @ 450 sqm)

Units 0
Greenfield/Brownfield: Brownfield

TABLE 5

Balance (RLV - BLV £ per acre (n))	1,745,393	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	-	2,014,525	2,014,525	2,014,525	2,014,525	2,014,525	2,014,525	2,014,525
Part L/FHS	2,000	(3,512,298)	(3,512,298)	(3,512,298)	(3,512,298)	(3,512,298)	(3,512,298)	(3,512,298)
(£ per unit)	4,000	(9,830,517)	(9,830,517)	(9,830,517)	(9,830,517)	(9,830,517)	(9,830,517)	(9,830,517)
111	6,000	(16,148,736)	(16,148,736)	(16,148,736)	(16,148,736)	(16,148,736)	(16,148,736)	(16,148,736)
	8,000	(22,466,954)	(22,466,954)	(22,466,954)	(22,466,954)	(22,466,954)	(22,466,954)	(22,466,954)
	10,000	(28,785,173)	(28,785,173)	(28,785,173)	(28,785,173)	(28,785,173)	(28,785,173)	(28,785,173)
	12,000	(35,103,391)	(35,103,391)	(35,103,391)	(35,103,391)	(35,103,391)	(35,103,391)	(35,103,391)
	14,000	(41,421,610)	(41,421,610)	(41,421,610)	(41,421,610)	(41,421,610)	(41,421,610)	(41,421,610)
	16,000	(47,739,829)	(47,739,829)	(47,739,829)	(47,739,829)	(47,739,829)	(47,739,829)	(47,739,829)
	18,000	(54,058,047)	(54,058,047)	(54,058,047)	(54,058,047)	(54,058,047)	(54,058,047)	(54,058,047)
	20,000	(60,376,266)	(60,376,266)	(60,376,266)	(60,376,266)	(60,376,266)	(60,376,266)	(60,376,266)
	22,000	(66,694,485)	(66,694,485)	(66,694,485)	(66,694,485)	(66,694,485)	(66,694,485)	(66,694,485)
	24,000	(73,012,703)	(73,012,703)	(73,012,703)	(73,012,703)	(73,012,703)	(73,012,703)	(73,012,703)
	26,000	(79,330,922)	(79,330,922)	(79,330,922)	(79,330,922)	(79,330,922)	(79,330,922)	(79,330,922)
	28,000	(85,649,140)	(85,649,140)	(85,649,140)	(85,649,140)	(85,649,140)	(85,649,140)	(85,649,140)
	30,000	(91,967,359)	(91,967,359)	(91,967,359)	(91,967,359)	(91,967,359)	(91,967,359)	(91,967,359)

TABLE 6

Balance (RLV - BLV £ per acre (n))	1,745,393	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	70%	2,522,750	2,522,750	2,522,750	2,522,750	2,522,750	2,522,750	2,522,750
	75%	2,393,222	2,393,222	2,393,222	2,393,222	2,393,222	2,393,222	2,393,222
Build Cost	80%	2,263,695	2,263,695	2,263,695	2,263,695	2,263,695	2,263,695	2,263,695
100%	85%	2,134,167	2,134,167	2,134,167	2,134,167	2,134,167	2,134,167	2,134,167
(105% = 5% increase)	90%	2,004,640	2,004,640	2,004,640	2,004,640	2,004,640	2,004,640	2,004,640
	95%	1,875,112	1,875,112	1,875,112	1,875,112	1,875,112	1,875,112	1,875,112
	100%	1,745,393	1,745,393	1,745,393	1,745,393	1,745,393	1,745,393	1,745,393
	105%	1,615,082	1,615,082	1,615,082	1,615,082	1,615,082	1,615,082	1,615,082
	110%	1,484,772	1,484,772	1,484,772	1,484,772	1,484,772	1,484,772	1,484,772
	115%	1,354,461	1,354,461	1,354,461	1,354,461	1,354,461	1,354,461	1,354,461
	120%	1,224,151	1,224,151	1,224,151	1,224,151	1,224,151	1,224,151	1,224,151
	125%	1,093,840	1,093,840	1,093,840	1,093,840	1,093,840	1,093,840	1,093,840

TABLE 7

Balance (RLV - BLV £ per acre (n))	1,745,393	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	80%	715,725	715,725	715,725	715,725	715,725	715,725	715,725
	82%	818,692	818,692	818,692	818,692	818,692	818,692	818,692
Market Values	84%	921,658	921,658	921,658	921,658	921,658	921,658	921,658
100%	86%	1,024,625	1,024,625	1,024,625	1,024,625	1,024,625	1,024,625	1,024,625
(105% = 5% increase)	88%	1,127,592	1,127,592	1,127,592	1,127,592	1,127,592	1,127,592	1,127,592
	90%	1,230,559	1,230,559	1,230,559	1,230,559	1,230,559	1,230,559	1,230,559
	92%	1,333,526	1,333,526	1,333,526	1,333,526	1,333,526	1,333,526	1,333,526
	94%	1,436,492	1,436,492	1,436,492	1,436,492	1,436,492	1,436,492	1,436,492
	96%	1,539,459	1,539,459	1,539,459	1,539,459	1,539,459	1,539,459	1,539,459
	98%	1,642,426	1,642,426	1,642,426	1,642,426	1,642,426	1,642,426	1,642,426
	100%	1,745,393	1,745,393	1,745,393	1,745,393	1,745,393	1,745,393	1,745,393
	102%	1,848,359	1,848,359	1,848,359	1,848,359	1,848,359	1,848,359	1,848,359
	104%	1,951,326	1,951,326	1,951,326	1,951,326	1,951,326	1,951,326	1,951,326
	106%	2,054,293	2,054,293	2,054,293	2,054,293	2,054,293	2,054,293	2,054,293
	108%	2,157,260	2,157,260	2,157,260	2,157,260	2,157,260	2,157,260	2,157,260
	110%	2,260,227	2,260,227	2,260,227	2,260,227	2,260,227	2,260,227	2,260,227
	112%	2,363,193	2,363,193	2,363,193	2,363,193	2,363,193	2,363,193	2,363,193
	114%	2,466,160	2,466,160	2,466,160	2,466,160	2,466,160	2,466,160	2,466,160
	116%	2,569,127	2,569,127	2,569,127	2,569,127	2,569,127	2,569,127	2,569,127
	118%	2,672,094	2,672,094	2,672,094	2,672,094	2,672,094	2,672,094	2,672,094
	120%	2,775,060	2,775,060	2,775,060	2,775,060	2,775,060	2,775,060	2,775,060

TABLE 8

Balance (RLV - BLV £ per acre (n))	1,745,393	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	5,000	1,745,393	1,745,393	1,745,393	1,745,393	1,745,393	1,745,393	1,745,393
	10,000	1,745,393	1,745,393	1,745,393	1,745,393	1,745,393	1,745,393	1,745,393
Grant (£ per unit)	15,000	1,745,393	1,745,393	1,745,393	1,745,393	1,745,393	1,745,393	1,745,393
0	20,000	1,745,393	1,745,393	1,745,393	1,745,393	1,745,393	1,745,393	1,745,393
	25,000	1,745,393	1,745,393	1,745,393	1,745,393	1,745,393	1,745,393	1,745,393
	30,000	1,745,393	1,745,393	1,745,393	1,745,393	1,745,393	1,745,393	1,745,393
	35,000	1,745,393	1,745,393	1,745,393	1,745,393	1,745,393	1,745,393	1,745,393
	40,000	1,745,393	1,745,393	1,745,393	1,745,393	1,745,393	1,745,393	1,745,393
	45,000	1,745,393	1,745,393	1,745,393	1,745,393	1,745,393	1,745,393	1,745,393
	50,000	1,745,393	1,745,393	1,745,393	1,745,393	1,745,393	1,745,393	1,745,393
	55,000	1,745,393	1,745,393	1,745,393	1,745,393	1,745,393	1,745,393	1,745,393

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Appraisal Ref: EMP_BF_9 (see Typologies Matrix)
Scheme Typology: Employment Units 0
Site Typology: Location: Greenfield/Brownfield: Brownfield
Notes/Comments: 19,125 sqm (various units)

ASSUMPTIONS - COMMERCIAL USES

Units -	# Com. Units	AH %	% mix	# Units	# Mkt Resi Units	# AH Units
Industrial	1		0			
	1					
	5					
	7			0	0	0

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
Unit Floor areas -	NIA (sqm)	NIA (sqft)	%	GIA (sqm)	GIA (sqft)
Industrial	10,000	107,639	100.0%	10,000	107,639
Industrial	5,000	53,820	100.0%	5,000	53,820
Industrial	825	8,880	100.0%	825	8,880

Total Floor areas -	NIA (sqm)	NIA (sqft)	GIA (sqm)	GIA (sqft)
Industrial	10,000	107,639	10,000	107,639
Industrial	5,000	53,820	5,000	53,820
Industrial	4,125	44,401	4,125	44,401
0				
	19,125	205,860	19,125	205,860

Commercial Values -	Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)
Industrial		1,022,571	9.50	0%	6	5.00%
Industrial		672,744	12.50	0%	6	5.50%
Industrial		150,964	17.00	0%	6	5.50%
0						

* as applicable

*Total Incentive including Rent Free & Void allowance (months)

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Scheme Typology:	**Employment**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Brownfield**
Notes/Comments:	19,125 sqm (various units)		

GROSS DEVELOPMENT VALUE

Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £
Industrial	£ psf	1,022,571	0%	1,022,571	5.00%	20,451,429
Industrial	£ psf	672,744	0%	672,744	5.50%	12,231,716
Industrial	£ psf	754,819	0%	754,819	5.50%	13,723,985
0						
				2,450,135		46,407,130

Commercial GDV -	less RF/Void	Purchasers Costs %	PC £	£
Industrial	(511,286)	19,940,143	6.80%	(1,269,597)	18,670,546
Industrial	(336,372)	11,895,344	6.80%	(757,381)	11,137,962
Industrial	(377,410)	13,346,576	6.80%	(849,782)	12,496,794
0					
Sub-total GDV Commercial					**42,305,302**

Grant Funding	0	units @	0	per unit	-

Total GDV	**42,305,302**

DEVELOPMENT COSTS

Initial Payments -								
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	69,425	£	(69,425)
Planning Application Professional Fees, Surveys and reports					(capped at £250,000)	138,850	£	(138,850)
CIL (exl. Aff. Housing - discounted market rent) (Max CIL)			10,000	sqm (gross)	0.00	£ psm		-
CIL analysis:			0.00%	% of GDV	#DIV/0!	£ per unit (total units)		
Site Specific S106 Contributions		19,125	units @		3			(57,375)
S106 analysis			0.14%	% of GDV	3.00	£ psm (GIA)		
Construction Costs -								
Site Clearance and Demolition			3.83	ha @	123,500	£ per ha (if brownfield)		(472,388)
Strategic Site Infra. costs			0					-
Infra. Costs analysis:			0.00%	% of GDV	0.00	£ psm (GIA)		
Industrial			10,000	sqm @	972	psm		(9,720,000)
Industrial			5,000	sqm @	972	psm		(4,860,000)
Industrial			4,125	sqm @	802	psm		(3,308,250)
0		19,125	-	sqm @		psm		-
External works			17,888,250	@	10.0%			(1,788,825)
Ext. Works analysis:					#DIV/0!	£ per unit (total units)		
Policy Costs on design -								
Biodiversity Net Gain		4.3	hectares @			2,250	£ ha	(9,563)
Net Zero Carbon (Industrial)		19,125	sqm @			111	£ sqm	(2,122,875)
Net Zero Carbon (Offices)		-	sqm @			162	£ sqm	-
Part L/FHS analysis:					11.9%	% of BCIS costs		
BREEAM		19,125	sqm			0	£ psm	-
	Sub-total							(2,132,438)
Policy Costs analysis:	(design costs only)				#DIV/0!	£ per unit (total units)		
Contingency (on construction)			22,281,900	@	5.0%			(1,114,095)

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Scheme Typology:	**Employment**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Brownfield**
Notes/Comments:	19,125 sqm (various units)		

Professional Fees			22,281,900	@	10.0%		(2,228,190)
					Total fees inc. planning & consultants:		10.93%
Disposal Costs -							
Letting Agents Costs			2,450,135	ERV @	10.00%		(245,014)
Letting Legal Costs			2,450,135	ERV @	5.00%		(122,507)
Investment Sale Agents Costs			42,305,302	GDV @	1.00%		(423,053)
Investment Sale Legal Costs			42,305,302	GDV @	0.50%		(211,527)
Marketing and Promotion			42,305,302	GDV @	0.50%		(211,527)
Interest (on Development Costs) -			7.50%	APR	0.604%	pcm	(1,837,243)
Developers Profit -							
Profit on Cost (commercial scheme)			28,940,705		15.00%		(4,341,106)
TOTAL COSTS							**(33,281,810)**

RESIDUAL LAND VALUE							
Residual Land Value (gross)							9,023,492
SDLT			9,023,492	@	HMRC formula		(440,675)
Acquisition Agent fees			9,023,492	@	1.00%		(90,235)
Acquisition Legal fees			9,023,492	@	0.50%		(45,117)
Interest on Land			9,023,492	@	7.50%		(676,762)
Residual Land Value							**7,770,703**
RLV analysis:	#DIV/0!	£ per plot	2,031,556	£ per ha (net)	822,160	£ per acre (net)	
			1,828,401	£ per ha (gross)	739,944	£ per acre (gross)	
					18.37%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)							
Plot Ratio / Density			50%	(GIA-Site Area / Dph, as appropriate)			
Site Area	3.83	< alt formula >	3.83	ha (net)	9.45	acres (net)	
Net to Gross ratio			90%				
Site Area (gross)			4.25	ha (gross)	10.50	acres (gross)	
Density analysis:			5,000	sqm/ha (net)	21,780	sqft/ac (net)	
			-	dph (gross)			
Benchmark Land Value (net)	#DIV/0!	£ per plot	976,045	£ per ha (gross)	395,000	£ per acre (gross)	**4,148,191**
BLV analysis:			1,084,494	£ per ha (net)	438,889	£ per acre (net)	

BALANCE					
Surplus/(Deficit)	**947,062**	£ per ha (net)	**383,271**	£ per acre (net)	**3,622,512**

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Scheme Typology: Employment
Site Typology: Location:
Notes/Comments: 19,125 sqm (various units)

Units 0
Greenfield/Brownfield: Brownfield

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	383,271	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	383,271	383,271	383,271	383,271	383,271	383,271	383,271
	10.00	372,111	372,111	372,111	372,111	372,111	372,111	372,111
CIL £ psm	20.00	360,951	360,951	360,951	360,951	360,951	360,951	360,951
0.00	30.00	349,791	349,791	349,791	349,791	349,791	349,791	349,791
	40.00	338,632	338,632	338,632	338,632	338,632	338,632	338,632
	50.00	327,472	327,472	327,472	327,472	327,472	327,472	327,472
	60.00	316,312	316,312	316,312	316,312	316,312	316,312	316,312
	70.00	305,152	305,152	305,152	305,152	305,152	305,152	305,152
	80.00	293,993	293,993	293,993	293,993	293,993	293,993	293,993
	90.00	282,833	282,833	282,833	282,833	282,833	282,833	282,833
	100.00	271,673	271,673	271,673	271,673	271,673	271,673	271,673
	110.00	260,513	260,513	260,513	260,513	260,513	260,513	260,513
	120.00	249,354	249,354	249,354	249,354	249,354	249,354	249,354
	130.00	238,194	238,194	238,194	238,194	238,194	238,194	238,194
	140.00	227,034	227,034	227,034	227,034	227,034	227,034	227,034
	150.00	215,874	215,874	215,874	215,874	215,874	215,874	215,874
	160.00	204,715	204,715	204,715	204,715	204,715	204,715	204,715
	170.00	193,555	193,555	193,555	193,555	193,555	193,555	193,555
	180.00	182,395	182,395	182,395	182,395	182,395	182,395	182,395
	190.00	171,236	171,236	171,236	171,236	171,236	171,236	171,236
	200.00	160,076	160,076	160,076	160,076	160,076	160,076	160,076
	210.00	148,916	148,916	148,916	148,916	148,916	148,916	148,916
	220.00	137,756	137,756	137,756	137,756	137,756	137,756	137,756
	230.00	126,597	126,597	126,597	126,597	126,597	126,597	126,597
	240.00	115,437	115,437	115,437	115,437	115,437	115,437	115,437
	250.00	104,277	104,277	104,277	104,277	104,277	104,277	104,277

TABLE 2

Balance (RLV - BLV £ per acre (n))	383,271	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	1,000	378,178	378,178	378,178	378,178	378,178	378,178	378,178
	2,000	378,178	378,178	378,178	378,178	378,178	378,178	378,178
Site Specific S106	3,000	378,178	378,178	378,178	378,178	378,178	378,178	378,178
3	4,000	378,178	378,178	378,178	378,178	378,178	378,178	378,178
	5,000	378,178	378,178	378,178	378,178	378,178	378,178	378,178
	6,000	378,178	378,178	378,178	378,178	378,178	378,178	378,178
	7,000	378,178	378,178	378,178	378,178	378,178	378,178	378,178
	8,000	378,178	378,178	378,178	378,178	378,178	378,178	378,178
	9,000	378,178	378,178	378,178	378,178	378,178	378,178	378,178
	10,000	378,178	378,178	378,178	378,178	378,178	378,178	378,178
	11,000	378,178	378,178	378,178	378,178	378,178	378,178	378,178
	12,000	378,178	378,178	378,178	378,178	378,178	378,178	378,178
	13,000	378,178	378,178	378,178	378,178	378,178	378,178	378,178
	14,000	378,178	378,178	378,178	378,178	378,178	378,178	378,178
	15,000	378,178	378,178	378,178	378,178	378,178	378,178	378,178

TABLE 3

Balance (RLV - BLV £ per acre (n))	383,271	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	383,271	383,271	383,271	383,271	383,271	383,271	383,271
	16.0%	356,938	356,938	356,938	356,938	356,938	356,938	356,938
Profit	17.0%	330,604	330,604	330,604	330,604	330,604	330,604	330,604
15.0%	18.0%	304,271	304,271	304,271	304,271	304,271	304,271	304,271
	19.0%	277,938	277,938	277,938	277,938	277,938	277,938	277,938
	20.0%	251,605	251,605	251,605	251,605	251,605	251,605	251,605

TABLE 4

Balance (RLV - BLV £ per acre (n))	383,271	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	1,500,000	(844,507)	(844,507)	(844,507)	(844,507)	(844,507)	(844,507)	(844,507)
	1,600,000	(955,618)	(955,618)	(955,618)	(955,618)	(955,618)	(955,618)	(955,618)
BLV (£ per acre)	1,700,000	(1,066,729)	(1,066,729)	(1,066,729)	(1,066,729)	(1,066,729)	(1,066,729)	(1,066,729)
395,000	1,800,000	(1,177,840)	(1,177,840)	(1,177,840)	(1,177,840)	(1,177,840)	(1,177,840)	(1,177,840)
	1,900,000	(1,288,952)	(1,288,952)	(1,288,952)	(1,288,952)	(1,288,952)	(1,288,952)	(1,288,952)
	2,000,000	(1,400,063)	(1,400,063)	(1,400,063)	(1,400,063)	(1,400,063)	(1,400,063)	(1,400,063)
	2,100,000	(1,511,174)	(1,511,174)	(1,511,174)	(1,511,174)	(1,511,174)	(1,511,174)	(1,511,174)
	2,200,000	(1,622,285)	(1,622,285)	(1,622,285)	(1,622,285)	(1,622,285)	(1,622,285)	(1,622,285)
	2,300,000	(1,733,396)	(1,733,396)	(1,733,396)	(1,733,396)	(1,733,396)	(1,733,396)	(1,733,396)
	2,400,000	(1,844,507)	(1,844,507)	(1,844,507)	(1,844,507)	(1,844,507)	(1,844,507)	(1,844,507)
	2,500,000	(1,955,618)	(1,955,618)	(1,955,618)	(1,955,618)	(1,955,618)	(1,955,618)	(1,955,618)
	2,600,000	(2,066,729)	(2,066,729)	(2,066,729)	(2,066,729)	(2,066,729)	(2,066,729)	(2,066,729)
	2,700,000	(2,177,840)	(2,177,840)	(2,177,840)	(2,177,840)	(2,177,840)	(2,177,840)	(2,177,840)
	2,800,000	(2,288,952)	(2,288,952)	(2,288,952)	(2,288,952)	(2,288,952)	(2,288,952)	(2,288,952)
	2,900,000	(2,400,063)	(2,400,063)	(2,400,063)	(2,400,063)	(2,400,063)	(2,400,063)	(2,400,063)
	3,000,000	(2,511,174)	(2,511,174)	(2,511,174)	(2,511,174)	(2,511,174)	(2,511,174)	(2,511,174)

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Scheme Typology: **Employment** Units **0**
Site Typology: Location: Greenfield/Brownfield: **Brownfield**
Notes/Comments: 19,125 sqm (various units)

TABLE 5 Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	383,271	10%	15%	20%	25%	30%	35%	40%
	-	659,102	659,102	659,102	659,102	659,102	659,102	659,102
Part L/FHS	2,000	(5,240,333)	(5,240,333)	(5,240,333)	(5,240,333)	(5,240,333)	(5,240,333)	(5,240,333)
(£ per unit)	4,000	(11,447,034)	(11,447,034)	(11,447,034)	(11,447,034)	(11,447,034)	(11,447,034)	(11,447,034)
111	6,000	(17,653,735)	(17,653,735)	(17,653,735)	(17,653,735)	(17,653,735)	(17,653,735)	(17,653,735)
	8,000	(23,860,436)	(23,860,436)	(23,860,436)	(23,860,436)	(23,860,436)	(23,860,436)	(23,860,436)
	10,000	(30,067,137)	(30,067,137)	(30,067,137)	(30,067,137)	(30,067,137)	(30,067,137)	(30,067,137)
	12,000	(36,273,838)	(36,273,838)	(36,273,838)	(36,273,838)	(36,273,838)	(36,273,838)	(36,273,838)
	14,000	(42,480,539)	(42,480,539)	(42,480,539)	(42,480,539)	(42,480,539)	(42,480,539)	(42,480,539)
	16,000	(48,687,240)	(48,687,240)	(48,687,240)	(48,687,240)	(48,687,240)	(48,687,240)	(48,687,240)
	18,000	(54,893,941)	(54,893,941)	(54,893,941)	(54,893,941)	(54,893,941)	(54,893,941)	(54,893,941)
	20,000	(61,100,642)	(61,100,642)	(61,100,642)	(61,100,642)	(61,100,642)	(61,100,642)	(61,100,642)
	22,000	(67,307,343)	(67,307,343)	(67,307,343)	(67,307,343)	(67,307,343)	(67,307,343)	(67,307,343)
	24,000	(73,514,044)	(73,514,044)	(73,514,044)	(73,514,044)	(73,514,044)	(73,514,044)	(73,514,044)
	26,000	(79,720,745)	(79,720,745)	(79,720,745)	(79,720,745)	(79,720,745)	(79,720,745)	(79,720,745)
	28,000	(85,927,446)	(85,927,446)	(85,927,446)	(85,927,446)	(85,927,446)	(85,927,446)	(85,927,446)
	30,000	(92,134,147)	(92,134,147)	(92,134,147)	(92,134,147)	(92,134,147)	(92,134,147)	(92,134,147)

TABLE 6 Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	383,271	10%	15%	20%	25%	30%	35%	40%
	70%	1,149,804	1,149,804	1,149,804	1,149,804	1,149,804	1,149,804	1,149,804
	75%	1,022,111	1,022,111	1,022,111	1,022,111	1,022,111	1,022,111	1,022,111
Build Cost	80%	894,394	894,394	894,394	894,394	894,394	894,394	894,394
100%	85%	766,676	766,676	766,676	766,676	766,676	766,676	766,676
(105% = 5% increase)	90%	638,959	638,959	638,959	638,959	638,959	638,959	638,959
	95%	511,242	511,242	511,242	511,242	511,242	511,242	511,242
	100%	383,271	383,271	383,271	383,271	383,271	383,271	383,271
	105%	254,781	254,781	254,781	254,781	254,781	254,781	254,781
	110%	126,292	126,292	126,292	126,292	126,292	126,292	126,292
	115%	(2,197)	(2,197)	(2,197)	(2,197)	(2,197)	(2,197)	(2,197)
	120%	(130,687)	(130,687)	(130,687)	(130,687)	(130,687)	(130,687)	(130,687)
	125%	(259,176)	(259,176)	(259,176)	(259,176)	(259,176)	(259,176)	(259,176)

TABLE 7 Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	383,271	10%	15%	20%	25%	30%	35%	40%
	80%	(368,383)	(368,383)	(368,383)	(368,383)	(368,383)	(368,383)	(368,383)
	82%	(293,218)	(293,218)	(293,218)	(293,218)	(293,218)	(293,218)	(293,218)
Market Values	84%	(218,052)	(218,052)	(218,052)	(218,052)	(218,052)	(218,052)	(218,052)
100%	86%	(142,887)	(142,887)	(142,887)	(142,887)	(142,887)	(142,887)	(142,887)
(105% = 5% increase)	88%	(67,722)	(67,722)	(67,722)	(67,722)	(67,722)	(67,722)	(67,722)
	90%	7,444	7,444	7,444	7,444	7,444	7,444	7,444
	92%	82,609	82,609	82,609	82,609	82,609	82,609	82,609
	94%	157,775	157,775	157,775	157,775	157,775	157,775	157,775
	96%	232,940	232,940	232,940	232,940	232,940	232,940	232,940
	98%	308,105	308,105	308,105	308,105	308,105	308,105	308,105
	100%	383,271	383,271	383,271	383,271	383,271	383,271	383,271
	102%	458,436	458,436	458,436	458,436	458,436	458,436	458,436
	104%	533,601	533,601	533,601	533,601	533,601	533,601	533,601
	106%	608,767	608,767	608,767	608,767	608,767	608,767	608,767
	108%	683,932	683,932	683,932	683,932	683,932	683,932	683,932
	110%	759,098	759,098	759,098	759,098	759,098	759,098	759,098
	112%	834,263	834,263	834,263	834,263	834,263	834,263	834,263
	114%	909,428	909,428	909,428	909,428	909,428	909,428	909,428
	116%	984,594	984,594	984,594	984,594	984,594	984,594	984,594
	118%	1,059,759	1,059,759	1,059,759	1,059,759	1,059,759	1,059,759	1,059,759
	120%	1,134,924	1,134,924	1,134,924	1,134,924	1,134,924	1,134,924	1,134,924

TABLE 8 Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	383,271	10%	15%	20%	25%	30%	35%	40%
	5,000	383,271	383,271	383,271	383,271	383,271	383,271	383,271
	10,000	383,271	383,271	383,271	383,271	383,271	383,271	383,271
Grant (£ per unit)	15,000	383,271	383,271	383,271	383,271	383,271	383,271	383,271
0	20,000	383,271	383,271	383,271	383,271	383,271	383,271	383,271
	25,000	383,271	383,271	383,271	383,271	383,271	383,271	383,271
	30,000	383,271	383,271	383,271	383,271	383,271	383,271	383,271
	35,000	383,271	383,271	383,271	383,271	383,271	383,271	383,271
	40,000	383,271	383,271	383,271	383,271	383,271	383,271	383,271
	45,000	383,271	383,271	383,271	383,271	383,271	383,271	383,271
	50,000	383,271	383,271	383,271	383,271	383,271	383,271	383,271
	55,000	383,271	383,271	383,271	383,271	383,271	383,271	383,271

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Appraisal Ref:	**EMP_BF_10**			(see Typologies Matrix)
Scheme Typology:	**Employment**	Units	**0**	
Site Typology:	Location:	Greenfield/Brownfield:	**Brownfield**	
Notes/Comments:	39,500 sqm (various units)			

ASSUMPTIONS - COMMERCIAL USES

Units -	# Com. Units	AH %	% mix	# Units	# Mkt Resi Units	# AH Units
Industrial	1		0			
Industrial (large)	1					
Industrial (med)	5					
Industrial (small)	20					
	27			0	0	0

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
Unit Floor areas -	NIA (sqm)	NIA (sqft)	%	GIA (sqm)	GIA (sqft)
Industrial (large)	10,000	107,639	100.0%	10,000	107,639
Industrial (large)	7,000	75,347	100.0%	7,000	75,347
Industrial (med)	2,500	26,910	100.0%	2,500	26,910
Industrial (small)	500	5,382	100.0%	500	5,382

Total Floor areas -	NIA (sqm)	NIA (sqft)	GIA (sqm)	GIA (sqft)
Industrial (large)	10,000	107,639	10,000	107,639
Industrial (large)	7,000	75,347	7,000	75,347
Industrial (med)	12,500	134,549	12,500	134,549
Industrial (small)	10,000	107,639	10,000	107,639
	39,500	425,174	39,500	425,174

Commercial Values -	Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)
Industrial (large)		1,022,571	9.50	0%	6	5.00%
Industrial (large)		715,800	9.50	0%	6	5.50%
Industrial (med)		336,372	12.50	0%	6	5.50%
Industrial (small)		91,493	17.00	0%	6	5.50%

* as applicable

*Total Incentive including Rent Free & Void allowance (months)

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Scheme Typology:	**Employment**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Brownfield**
Notes/Comments:	39,500 sqm (various units)		

GROSS DEVELOPMENT VALUE

Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £
Industrial (large)	£ psf	1,022,571	0%	1,022,571	5.00%	20,451,429
Industrial (large)	£ psf	715,800	0%	715,800	5.50%	13,014,546
Industrial (med)	£ psf	1,681,861	0%	1,681,861	5.50%	30,579,290
Industrial (small)	£ psf	1,829,865	0%	1,829,865	5.50%	33,270,267
				5,250,097		97,315,532

Commercial GDV -	less RF/Void	Purchasers Costs %	PC £	£
Industrial (large)	(511,286)	19,940,143	6.80%	(1,269,597)	18,670,546
Industrial (large)	(357,900)	12,656,646	6.80%	(805,854)	11,850,792
Industrial (med)	(840,930)	29,738,359	6.80%	(1,893,454)	27,844,906
Industrial (small)	(914,932)	32,355,335	6.80%	(2,060,078)	30,295,257
Sub-total GDV Commercial					**88,661,501**

Grant Funding	0	units @	0	per unit	-

Total GDV	**88,661,501**

DEVELOPMENT COSTS

Initial Payments -								
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	120,770	£	(120,770)
Planning Application Professional Fees, Surveys and reports					(capped at £250,000)	241,540	£	(241,540)
CIL (exl. Aff. Housing - discounted market rent) (Max CIL)			10,000	sqm (gross)	0.00	£ psm		-
CIL analysis:			0.00%	% of GDV	#DIV/0!	£ per unit (total units)		
Site Specific S106 Contributions		39,500	units @		3			(100,000)
S106 analysis			0.11%	% of GDV	2.53	£ psm (GIA)		
Construction Costs -								
Site Clearance and Demolition			9.88	ha @	123,500	£ per ha (if brownfield)		(1,219,563)
Strategic Site Infra. costs			0					-
Infra. Costs analysis:			0.00%	% of GDV	0.00	£ psm (GIA)		
Industrial (large)			10,000	sqm @	802	psm		(8,020,000)
Industrial (large)			7,000	sqm @	802	psm		(5,614,000)
Industrial (med)			12,500	sqm @	802	psm		(10,025,000)
Industrial (small)		39,500	10,000	sqm @	972	psm		(9,720,000)
External works			33,379,000	@	10.0%			(3,337,900)
Ext. Works analysis:					#DIV/0!	£ per unit (total units)		
Policy Costs on design -								
Biodiversity Net Gain		11.6	hectares @			2,250	£ ha	(26,140)
Net Zero Carbon (Industrial)		29,500	sqm @			111	£ sqm	(3,274,500)
Net Zero Carbon (Offices)		-	sqm @			162	£ sqm	-
Part L/FHS analysis:					9.8%	% of BCIS costs		
BREEAM		29,500	sqm			0	£ psm	-
	Sub-total							(3,300,640)
Policy Costs analysis:	(design costs only)				#DIV/0!	£ per unit (total units)		
Contingency (on construction)			41,237,102	@	5.0%			(2,061,855)

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Scheme Typology:	**Employment**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Brownfield**
Notes/Comments:	39,500 sqm (various units)		

Professional Fees		41,237,102	@	10.0%		(4,123,710)
				Total fees inc. planning & consultants:		10.88%
Disposal Costs -						
Letting Agents Costs		5,250,097	ERV @	10.00%		(525,010)
Letting Legal Costs		5,250,097	ERV @	5.00%		(262,505)
Investment Sale Agents Costs		88,661,501	GDV @	1.00%		(886,615)
Investment Sale Legal Costs		88,661,501	GDV @	0.50%		(443,308)
Marketing and Promotion		88,661,501	GDV @	0.50%		(443,308)
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm	(2,946,099)
Developers Profit -						
Profit on Cost (commercial scheme)		53,391,821		15.00%		(8,008,773)
TOTAL COSTS						**(61,400,595)**

RESIDUAL LAND VALUE						
Residual Land Value (gross)						27,260,906
SDLT		27,260,906	@	HMRC formula		(1,352,545)
Acquisition Agent fees		27,260,906	@	1.00%		(272,609)
Acquisition Legal fees		27,260,906	@	0.50%		(136,305)
Interest on Land		27,260,906	@	7.50%		(2,044,568)
Residual Land Value						**23,454,880**
RLV analysis:	#DIV/0! £ per plot	2,375,178	£ per ha (net)	961,221	£ per acre (net)	
		2,018,901	£ per ha (gross)	817,038	£ per acre (gross)	
				26.45%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)						
Plot Ratio / Density		40%	(GIA-Site Area / Dph, as appropriate)			
Site Area	9.88 < alt formula >	9.88	ha (net)	24.40	acres (net)	
Net to Gross ratio		85%				
Site Area (gross)		11.62	ha (gross)	28.71	acres (gross)	
Density analysis:		4,000	sqm/ha (net)	17,424	sqft/ac (net)	
		-	dph (gross)			
Benchmark Land Value (net)	#DIV/0! £ per plot	976,045	£ per ha (gross)	395,000	£ per acre (gross)	**11,339,346**
BLV analysis:		1,148,288	£ per ha (net)	464,706	£ per acre (net)	

BALANCE						
Surplus/(Deficit)		**1,226,889**	£ per ha (net)	**496,515**	£ per acre (net)	**12,115,533**

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Scheme Typology: **Employment** Units **0**
Site Typology: Location: Greenfield/Brownfield: **Brownfield**
Notes/Comments: 39,500 sqm (various units)

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	496,515	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	496,515	496,515	496,515	496,515	496,515	496,515	496,515
	10.00	492,193	492,193	492,193	492,193	492,193	492,193	492,193
CIL £ psm	20.00	487,870	487,870	487,870	487,870	487,870	487,870	487,870
0.00	30.00	483,547	483,547	483,547	483,547	483,547	483,547	483,547
	40.00	479,225	479,225	479,225	479,225	479,225	479,225	479,225
	50.00	474,902	474,902	474,902	474,902	474,902	474,902	474,902
	60.00	470,580	470,580	470,580	470,580	470,580	470,580	470,580
	70.00	466,257	466,257	466,257	466,257	466,257	466,257	466,257
	80.00	461,934	461,934	461,934	461,934	461,934	461,934	461,934
	90.00	457,612	457,612	457,612	457,612	457,612	457,612	457,612
	100.00	453,289	453,289	453,289	453,289	453,289	453,289	453,289
	110.00	448,966	448,966	448,966	448,966	448,966	448,966	448,966
	120.00	444,644	444,644	444,644	444,644	444,644	444,644	444,644
	130.00	440,321	440,321	440,321	440,321	440,321	440,321	440,321
	140.00	435,998	435,998	435,998	435,998	435,998	435,998	435,998
	150.00	431,676	431,676	431,676	431,676	431,676	431,676	431,676
	160.00	427,353	427,353	427,353	427,353	427,353	427,353	427,353
	170.00	423,031	423,031	423,031	423,031	423,031	423,031	423,031
	180.00	418,708	418,708	418,708	418,708	418,708	418,708	418,708
	190.00	414,385	414,385	414,385	414,385	414,385	414,385	414,385
	200.00	410,063	410,063	410,063	410,063	410,063	410,063	410,063
	210.00	405,740	405,740	405,740	405,740	405,740	405,740	405,740
	220.00	401,417	401,417	401,417	401,417	401,417	401,417	401,417
	230.00	397,095	397,095	397,095	397,095	397,095	397,095	397,095
	240.00	392,772	392,772	392,772	392,772	392,772	392,772	392,772
	250.00	388,449	388,449	388,449	388,449	388,449	388,449	388,449

TABLE 2

Balance (RLV - BLV £ per acre (n))	496,515	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	1,000	496,515	496,515	496,515	496,515	496,515	496,515	496,515
	2,000	496,515	496,515	496,515	496,515	496,515	496,515	496,515
Site Specific S106	3,000	496,515	496,515	496,515	496,515	496,515	496,515	496,515
3	4,000	496,515	496,515	496,515	496,515	496,515	496,515	496,515
	5,000	496,515	496,515	496,515	496,515	496,515	496,515	496,515
	6,000	496,515	496,515	496,515	496,515	496,515	496,515	496,515
	7,000	496,515	496,515	496,515	496,515	496,515	496,515	496,515
	8,000	496,515	496,515	496,515	496,515	496,515	496,515	496,515
	9,000	496,515	496,515	496,515	496,515	496,515	496,515	496,515
	10,000	496,515	496,515	496,515	496,515	496,515	496,515	496,515
	11,000	496,515	496,515	496,515	496,515	496,515	496,515	496,515
	12,000	496,515	496,515	496,515	496,515	496,515	496,515	496,515
	13,000	496,515	496,515	496,515	496,515	496,515	496,515	496,515
	14,000	496,515	496,515	496,515	496,515	496,515	496,515	496,515
	15,000	496,515	496,515	496,515	496,515	496,515	496,515	496,515

TABLE 3

Balance (RLV - BLV £ per acre (n))	496,515	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	496,515	496,515	496,515	496,515	496,515	496,515	496,515
	16.0%	477,698	477,698	477,698	477,698	477,698	477,698	477,698
Profit	17.0%	458,880	458,880	458,880	458,880	458,880	458,880	458,880
15.0%	18.0%	440,063	440,063	440,063	440,063	440,063	440,063	440,063
	19.0%	421,245	421,245	421,245	421,245	421,245	421,245	421,245
	20.0%	402,428	402,428	402,428	402,428	402,428	402,428	402,428

TABLE 4

Balance (RLV - BLV £ per acre (n))	496,515	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	1,500,000	(803,485)	(803,485)	(803,485)	(803,485)	(803,485)	(803,485)	(803,485)
	1,600,000	(921,132)	(921,132)	(921,132)	(921,132)	(921,132)	(921,132)	(921,132)
BLV (£ per acre)	1,700,000	(1,038,779)	(1,038,779)	(1,038,779)	(1,038,779)	(1,038,779)	(1,038,779)	(1,038,779)
395,000	1,800,000	(1,156,426)	(1,156,426)	(1,156,426)	(1,156,426)	(1,156,426)	(1,156,426)	(1,156,426)
	1,900,000	(1,274,073)	(1,274,073)	(1,274,073)	(1,274,073)	(1,274,073)	(1,274,073)	(1,274,073)
	2,000,000	(1,391,720)	(1,391,720)	(1,391,720)	(1,391,720)	(1,391,720)	(1,391,720)	(1,391,720)
	2,100,000	(1,509,367)	(1,509,367)	(1,509,367)	(1,509,367)	(1,509,367)	(1,509,367)	(1,509,367)
	2,200,000	(1,627,014)	(1,627,014)	(1,627,014)	(1,627,014)	(1,627,014)	(1,627,014)	(1,627,014)
	2,300,000	(1,744,661)	(1,744,661)	(1,744,661)	(1,744,661)	(1,744,661)	(1,744,661)	(1,744,661)
	2,400,000	(1,862,308)	(1,862,308)	(1,862,308)	(1,862,308)	(1,862,308)	(1,862,308)	(1,862,308)
	2,500,000	(1,979,955)	(1,979,955)	(1,979,955)	(1,979,955)	(1,979,955)	(1,979,955)	(1,979,955)
	2,600,000	(2,097,602)	(2,097,602)	(2,097,602)	(2,097,602)	(2,097,602)	(2,097,602)	(2,097,602)
	2,700,000	(2,215,249)	(2,215,249)	(2,215,249)	(2,215,249)	(2,215,249)	(2,215,249)	(2,215,249)
	2,800,000	(2,332,896)	(2,332,896)	(2,332,896)	(2,332,896)	(2,332,896)	(2,332,896)	(2,332,896)
	2,900,000	(2,450,543)	(2,450,543)	(2,450,543)	(2,450,543)	(2,450,543)	(2,450,543)	(2,450,543)
	3,000,000	(2,568,191)	(2,568,191)	(2,568,191)	(2,568,191)	(2,568,191)	(2,568,191)	(2,568,191)

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Scheme Typology: Employment
Site Typology: Location:
Notes/Comments: 39,500 sqm (various units)

Units 0
Greenfield/Brownfield: Brownfield

TABLE 5

Balance (RLV - BLV £ per acre (n))	496,515	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	-	661,357	661,357	661,357	661,357	661,357	661,357	661,357
Part L/FHS	2,000	(2,757,765)	(2,757,765)	(2,757,765)	(2,757,765)	(2,757,765)	(2,757,765)	(2,757,765)
(£ per unit)	4,000	(6,466,073)	(6,466,073)	(6,466,073)	(6,466,073)	(6,466,073)	(6,466,073)	(6,466,073)
111	6,000	(10,174,380)	(10,174,380)	(10,174,380)	(10,174,380)	(10,174,380)	(10,174,380)	(10,174,380)
	8,000	(13,882,688)	(13,882,688)	(13,882,688)	(13,882,688)	(13,882,688)	(13,882,688)	(13,882,688)
	10,000	(17,590,995)	(17,590,995)	(17,590,995)	(17,590,995)	(17,590,995)	(17,590,995)	(17,590,995)
	12,000	(21,299,302)	(21,299,302)	(21,299,302)	(21,299,302)	(21,299,302)	(21,299,302)	(21,299,302)
	14,000	(25,007,610)	(25,007,610)	(25,007,610)	(25,007,610)	(25,007,610)	(25,007,610)	(25,007,610)
	16,000	(28,715,917)	(28,715,917)	(28,715,917)	(28,715,917)	(28,715,917)	(28,715,917)	(28,715,917)
	18,000	(32,424,225)	(32,424,225)	(32,424,225)	(32,424,225)	(32,424,225)	(32,424,225)	(32,424,225)
	20,000	(36,132,532)	(36,132,532)	(36,132,532)	(36,132,532)	(36,132,532)	(36,132,532)	(36,132,532)
	22,000	(39,840,840)	(39,840,840)	(39,840,840)	(39,840,840)	(39,840,840)	(39,840,840)	(39,840,840)
	24,000	(43,549,147)	(43,549,147)	(43,549,147)	(43,549,147)	(43,549,147)	(43,549,147)	(43,549,147)
	26,000	(47,257,454)	(47,257,454)	(47,257,454)	(47,257,454)	(47,257,454)	(47,257,454)	(47,257,454)
	28,000	(50,965,762)	(50,965,762)	(50,965,762)	(50,965,762)	(50,965,762)	(50,965,762)	(50,965,762)
	30,000	(54,674,069)	(54,674,069)	(54,674,069)	(54,674,069)	(54,674,069)	(54,674,069)	(54,674,069)

TABLE 6

Balance (RLV - BLV £ per acre (n))	496,515	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	70%	1,049,189	1,049,189	1,049,189	1,049,189	1,049,189	1,049,189	1,049,189
	75%	957,433	957,433	957,433	957,433	957,433	957,433	957,433
Build Cost	80%	865,678	865,678	865,678	865,678	865,678	865,678	865,678
100%	85%	773,638	773,638	773,638	773,638	773,638	773,638	773,638
(105% = 5% increase)	90%	681,328	681,328	681,328	681,328	681,328	681,328	681,328
	95%	589,018	589,018	589,018	589,018	589,018	589,018	589,018
	100%	496,515	496,515	496,515	496,515	496,515	496,515	496,515
	105%	403,647	403,647	403,647	403,647	403,647	403,647	403,647
	110%	310,779	310,779	310,779	310,779	310,779	310,779	310,779
	115%	217,800	217,800	217,800	217,800	217,800	217,800	217,800
	120%	124,370	124,370	124,370	124,370	124,370	124,370	124,370
	125%	30,941	30,941	30,941	30,941	30,941	30,941	30,941

TABLE 7

Balance (RLV - BLV £ per acre (n))	496,515	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	80%	(113,612)	(113,612)	(113,612)	(113,612)	(113,612)	(113,612)	(113,612)
	82%	(52,599)	(52,599)	(52,599)	(52,599)	(52,599)	(52,599)	(52,599)
Market Values	84%	8,413	8,413	8,413	8,413	8,413	8,413	8,413
100%	86%	69,426	69,426	69,426	69,426	69,426	69,426	69,426
(105% = 5% increase)	88%	130,439	130,439	130,439	130,439	130,439	130,439	130,439
	90%	191,452	191,452	191,452	191,452	191,452	191,452	191,452
	92%	252,464	252,464	252,464	252,464	252,464	252,464	252,464
	94%	313,477	313,477	313,477	313,477	313,477	313,477	313,477
	96%	374,490	374,490	374,490	374,490	374,490	374,490	374,490
	98%	435,503	435,503	435,503	435,503	435,503	435,503	435,503
	100%	496,515	496,515	496,515	496,515	496,515	496,515	496,515
	102%	557,528	557,528	557,528	557,528	557,528	557,528	557,528
	104%	618,541	618,541	618,541	618,541	618,541	618,541	618,541
	106%	679,554	679,554	679,554	679,554	679,554	679,554	679,554
	108%	740,566	740,566	740,566	740,566	740,566	740,566	740,566
	110%	801,579	801,579	801,579	801,579	801,579	801,579	801,579
	112%	862,592	862,592	862,592	862,592	862,592	862,592	862,592
	114%	923,605	923,605	923,605	923,605	923,605	923,605	923,605
	116%	984,617	984,617	984,617	984,617	984,617	984,617	984,617
	118%	1,045,630	1,045,630	1,045,630	1,045,630	1,045,630	1,045,630	1,045,630
	120%	1,106,643	1,106,643	1,106,643	1,106,643	1,106,643	1,106,643	1,106,643

TABLE 8

Balance (RLV - BLV £ per acre (n))	496,515	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	5,000	496,515	496,515	496,515	496,515	496,515	496,515	496,515
	10,000	496,515	496,515	496,515	496,515	496,515	496,515	496,515
Grant (£ per unit)	15,000	496,515	496,515	496,515	496,515	496,515	496,515	496,515
0	20,000	496,515	496,515	496,515	496,515	496,515	496,515	496,515
	25,000	496,515	496,515	496,515	496,515	496,515	496,515	496,515
	30,000	496,515	496,515	496,515	496,515	496,515	496,515	496,515
	35,000	496,515	496,515	496,515	496,515	496,515	496,515	496,515
	40,000	496,515	496,515	496,515	496,515	496,515	496,515	496,515
	45,000	496,515	496,515	496,515	496,515	496,515	496,515	496,515
	50,000	496,515	496,515	496,515	496,515	496,515	496,515	496,515
	55,000	496,515	496,515	496,515	496,515	496,515	496,515	496,515

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Appraisal Ref:	**EMP_BF_11**			(see Typologies Matrix)
Scheme Typology:	**Employment**	Units	**0**	
Site Typology:	Location:	Greenfield/Brownfield:	**Brownfield**	
Notes/Comments:	75,000 sqm (3no. Units)			

ASSUMPTIONS - COMMERCIAL USES

Units -	# Com. Units	AH %	% mix	# Units	# Mkt Resi Units	# AH Units
Industrial	3		0			
	0					
	0					
	0					
	3			0	0	0

Unit Floor areas -	Net area per unit NIA (sqm)	NIA (sqft)	Net to Gross % %	Gross (GIA) per unit GIA (sqm)	GIA (sqft)
Industrial	25,000	269,098	100.0%	25,000	269,098
	0	0	100.0%	0	0
	0	0	100.0%	0	0
	0	0	100.0%	0	0

Total Floor areas -	NIA (sqm)	NIA (sqft)	GIA (sqm)	GIA (sqft)
Industrial	75,000	807,293	75,000	807,293
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
	75,000	807,293	75,000	807,293

Commercial Values -	Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)
Industrial		2,556,429	9.50	0%	6	5.00%
0		-	0.00	0%	6	5.50%
0		-	0.00	0%	6	5.50%
0		-	0.00	0%	6	5.50%

* as applicable

*Total Incentive including Rent Free & Void allowance (months)

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Scheme Typology:	**Employment**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Brownfield**
Notes/Comments:	75,000 sqm (3no. Units)		

GROSS DEVELOPMENT VALUE

Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £
Industrial	£ psf	7,669,286	0%	7,669,286	5.00%	153,385,718
0	£ psf	-	0%	-	5.50%	-
0	£ psf	-	0%	-	5.50%	-
0	£ psf	-	0%	-	5.50%	-
				7,669,286		153,385,718

Commercial GDV -	less RF/Void	Purchasers Costs %		PC £	£
Industrial	(3,834,643)	149,551,075	6.80%	(9,521,979)	140,029,096
0	-	0	6.80%	-	-
0	-	0	6.80%	-	-
0	-	0	6.80%	-	-
Sub-total GDV Commercial					**140,029,096**
Grant Funding	0 units @	0	per unit		-
Total GDV					**140,029,096**

DEVELOPMENT COSTS

Initial Payments -								
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	210,230	£	(210,230)
Planning Application Professional Fees, Surveys and reports					(capped at £250,000)	420,460	£	(250,000)
CIL (exl. Aff. Housing - discounted market rent) (Max CIL)			75,000	sqm (gross)	0.00	£ psm		-
CIL analysis:			0.00%	% of GDV	#DIV/0!	£ per unit (total units)		
Site Specific S106 Contributions		75,000 units @			3			(100,000)
S106 analysis			0.07%	% of GDV	1.33	£ psm (GIA)		
Construction Costs -								
Site Clearance and Demolition			18.75	ha @	123,500	£ per ha (if brownfield)		(2,315,625)
Strategic Site Infra. costs		0						-
Infra. Costs analysis:			0.00%	% of GDV	0.00	£ psm (GIA)		
Industrial			75,000	sqm @	802	psm		(60,150,000)
0			-	sqm @		psm		-
0			-	sqm @		psm		-
0		75,000	-	sqm @		psm		-
External works			60,150,000	@	10.0%			(6,015,000)
Ext. Works analysis:					#DIV/0!	£ per unit (total units)		
Policy Costs on design -								
Biodiversity Net Gain		25.0 hectares @				2,250	£ ha	(56,250)
Net Zero Carbon (Industrial)		75,000 sqm @				111	£ sqm	(8,325,000)
Net Zero Carbon (Offices)		- sqm @				162	£ sqm	-
Part L/FHS analysis:					13.8%	% of BCIS costs		
BREEAM		75,000 sqm				0	£ psm	-
	Sub-total							(8,381,250)
Policy Costs analysis:	(design costs only)				#DIV/0!	£ per unit (total units)		
Contingency (on construction)			76,861,875	@	5.0%			(3,843,094)

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Scheme Typology:	**Employment**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Brownfield**
Notes/Comments:	75,000 sqm (3no. Units)		

Professional Fees		76,861,875	@	10.0%		(7,686,188)
				Total fees inc. planning & consultants:		10.60%
Disposal Costs -						
Letting Agents Costs		7,669,286	ERV @	10.00%		(766,929)
Letting Legal Costs		7,669,286	ERV @	5.00%		(383,464)
Investment Sale Agents Costs		140,029,096	GDV @	1.00%		(1,400,291)
Investment Sale Legal Costs		140,029,096	GDV @	0.50%		(700,145)
Marketing and Promotion		140,029,096	GDV @	0.50%		(700,145)
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm	(6,427,969)
Developers Profit -						
Profit on Cost (commercial scheme)		99,330,330		15.00%		(14,899,549)
TOTAL COSTS						**(114,229,879)**

RESIDUAL LAND VALUE						
Residual Land Value (gross)						25,799,217
SDLT		25,799,217	@	HMRC formula		(1,279,461)
Acquisition Agent fees		25,799,217	@	1.00%		(257,992)
Acquisition Legal fees		25,799,217	@	0.50%		(128,996)
Interest on Land		25,799,217	@	7.50%		(1,934,941)
Residual Land Value						**22,197,826**
RLV analysis:	#DIV/0! £ per plot	1,183,884	£ per ha (net)	479,111	£ per acre (net)	
		887,913	£ per ha (gross)	359,333	£ per acre (gross)	
				15.85%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)						
Plot Ratio / Density		40%	(GIA-Site Area / Dph, as appropriate)			
Site Area	18.75 < alt formula >	18.75	ha (net)	46.33	acres (net)	
Net to Gross ratio		75%				
Site Area (gross)		25.00	ha (gross)	61.78	acres (gross)	
Density analysis:		4,000	sqm/ha (net)	17,424	sqft/ac (net)	
		-	dph (gross)			
Benchmark Land Value (net)	#DIV/0! £ per plot	976,045	£ per ha (gross)	395,000	£ per acre (gross)	**24,401,125**
BLV analysis:		1,301,393	£ per ha (net)	526,667	£ per acre (net)	

BALANCE						
Surplus/(Deficit)		**(117,509)**	£ per ha (net)	**(47,555)**	£ per acre (net)	**(2,203,299)**

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Scheme Typology: Employment
Site Typology: Location:
Notes/Comments: 75,000 sqm (3no. Units)

Units 0
Greenfield/Brownfield: Brownfield

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	(47,555)	10%	15%	20%	25%	30%	35%	40%
	0.00	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)
	10.00	(64,937)	(64,937)	(64,937)	(64,937)	(64,937)	(64,937)	(64,937)
CIL £ psm	20.00	(82,319)	(82,319)	(82,319)	(82,319)	(82,319)	(82,319)	(82,319)
0.00	30.00	(99,701)	(99,701)	(99,701)	(99,701)	(99,701)	(99,701)	(99,701)
	40.00	(117,083)	(117,083)	(117,083)	(117,083)	(117,083)	(117,083)	(117,083)
	50.00	(134,465)	(134,465)	(134,465)	(134,465)	(134,465)	(134,465)	(134,465)
	60.00	(151,846)	(151,846)	(151,846)	(151,846)	(151,846)	(151,846)	(151,846)
	70.00	(169,228)	(169,228)	(169,228)	(169,228)	(169,228)	(169,228)	(169,228)
	80.00	(186,610)	(186,610)	(186,610)	(186,610)	(186,610)	(186,610)	(186,610)
	90.00	(203,992)	(203,992)	(203,992)	(203,992)	(203,992)	(203,992)	(203,992)
	100.00	(221,374)	(221,374)	(221,374)	(221,374)	(221,374)	(221,374)	(221,374)
	110.00	(238,756)	(238,756)	(238,756)	(238,756)	(238,756)	(238,756)	(238,756)
	120.00	(256,138)	(256,138)	(256,138)	(256,138)	(256,138)	(256,138)	(256,138)
	130.00	(273,519)	(273,519)	(273,519)	(273,519)	(273,519)	(273,519)	(273,519)
	140.00	(290,901)	(290,901)	(290,901)	(290,901)	(290,901)	(290,901)	(290,901)
	150.00	(308,283)	(308,283)	(308,283)	(308,283)	(308,283)	(308,283)	(308,283)
	160.00	(325,665)	(325,665)	(325,665)	(325,665)	(325,665)	(325,665)	(325,665)
	170.00	(343,047)	(343,047)	(343,047)	(343,047)	(343,047)	(343,047)	(343,047)
	180.00	(360,429)	(360,429)	(360,429)	(360,429)	(360,429)	(360,429)	(360,429)
	190.00	(377,810)	(377,810)	(377,810)	(377,810)	(377,810)	(377,810)	(377,810)
	200.00	(395,192)	(395,192)	(395,192)	(395,192)	(395,192)	(395,192)	(395,192)
	210.00	(412,574)	(412,574)	(412,574)	(412,574)	(412,574)	(412,574)	(412,574)
	220.00	(429,957)	(429,957)	(429,957)	(429,957)	(429,957)	(429,957)	(429,957)
	230.00	(447,444)	(447,444)	(447,444)	(447,444)	(447,444)	(447,444)	(447,444)
	240.00	(464,931)	(464,931)	(464,931)	(464,931)	(464,931)	(464,931)	(464,931)
	250.00	(482,418)	(482,418)	(482,418)	(482,418)	(482,418)	(482,418)	(482,418)

TABLE 2

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	(47,555)	10%	15%	20%	25%	30%	35%	40%
	1,000	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)
	2,000	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)
Site Specific S106	3,000	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)
3	4,000	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)
	5,000	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)
	6,000	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)
	7,000	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)
	8,000	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)
	9,000	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)
	10,000	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)
	11,000	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)
	12,000	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)
	13,000	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)
	14,000	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)
	15,000	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)

TABLE 3

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	(47,555)	10%	15%	20%	25%	30%	35%	40%
	15.0%	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)
	16.0%	(65,993)	(65,993)	(65,993)	(65,993)	(65,993)	(65,993)	(65,993)
Profit	17.0%	(84,431)	(84,431)	(84,431)	(84,431)	(84,431)	(84,431)	(84,431)
15.0%	18.0%	(102,868)	(102,868)	(102,868)	(102,868)	(102,868)	(102,868)	(102,868)
	19.0%	(121,306)	(121,306)	(121,306)	(121,306)	(121,306)	(121,306)	(121,306)
	20.0%	(139,744)	(139,744)	(139,744)	(139,744)	(139,744)	(139,744)	(139,744)

TABLE 4

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	(47,555)	10%	15%	20%	25%	30%	35%	40%
	1,500,000	(1,520,889)	(1,520,889)	(1,520,889)	(1,520,889)	(1,520,889)	(1,520,889)	(1,520,889)
	1,600,000	(1,654,222)	(1,654,222)	(1,654,222)	(1,654,222)	(1,654,222)	(1,654,222)	(1,654,222)
BLV (£ per acre)	1,700,000	(1,787,555)	(1,787,555)	(1,787,555)	(1,787,555)	(1,787,555)	(1,787,555)	(1,787,555)
395,000	1,800,000	(1,920,889)	(1,920,889)	(1,920,889)	(1,920,889)	(1,920,889)	(1,920,889)	(1,920,889)
	1,900,000	(2,054,222)	(2,054,222)	(2,054,222)	(2,054,222)	(2,054,222)	(2,054,222)	(2,054,222)
	2,000,000	(2,187,555)	(2,187,555)	(2,187,555)	(2,187,555)	(2,187,555)	(2,187,555)	(2,187,555)
	2,100,000	(2,320,889)	(2,320,889)	(2,320,889)	(2,320,889)	(2,320,889)	(2,320,889)	(2,320,889)
	2,200,000	(2,454,222)	(2,454,222)	(2,454,222)	(2,454,222)	(2,454,222)	(2,454,222)	(2,454,222)
	2,300,000	(2,587,555)	(2,587,555)	(2,587,555)	(2,587,555)	(2,587,555)	(2,587,555)	(2,587,555)
	2,400,000	(2,720,889)	(2,720,889)	(2,720,889)	(2,720,889)	(2,720,889)	(2,720,889)	(2,720,889)
	2,500,000	(2,854,222)	(2,854,222)	(2,854,222)	(2,854,222)	(2,854,222)	(2,854,222)	(2,854,222)
	2,600,000	(2,987,555)	(2,987,555)	(2,987,555)	(2,987,555)	(2,987,555)	(2,987,555)	(2,987,555)
	2,700,000	(3,120,889)	(3,120,889)	(3,120,889)	(3,120,889)	(3,120,889)	(3,120,889)	(3,120,889)
	2,800,000	(3,254,222)	(3,254,222)	(3,254,222)	(3,254,222)	(3,254,222)	(3,254,222)	(3,254,222)
	2,900,000	(3,387,555)	(3,387,555)	(3,387,555)	(3,387,555)	(3,387,555)	(3,387,555)	(3,387,555)
	3,000,000	(3,520,889)	(3,520,889)	(3,520,889)	(3,520,889)	(3,520,889)	(3,520,889)	(3,520,889)

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Scheme Typology: Employment
Site Typology: Location:
Notes/Comments: 75,000 sqm (3no. Units)

Units 0
Greenfield/Brownfield: Brownfield

TABLE 5

Balance (RLV - BLV £ per acre (n))	(47,555)	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	-	173,618	173,618	173,618	173,618	173,618	173,618	173,618
Part L/FHS	2,000	(4,467,377)	(4,467,377)	(4,467,377)	(4,467,377)	(4,467,377)	(4,467,377)	(4,467,377)
(£ per unit)	4,000	(9,258,223)	(9,258,223)	(9,258,223)	(9,258,223)	(9,258,223)	(9,258,223)	(9,258,223)
111	6,000	(14,049,068)	(14,049,068)	(14,049,068)	(14,049,068)	(14,049,068)	(14,049,068)	(14,049,068)
	8,000	(18,839,914)	(18,839,914)	(18,839,914)	(18,839,914)	(18,839,914)	(18,839,914)	(18,839,914)
	10,000	(23,630,759)	(23,630,759)	(23,630,759)	(23,630,759)	(23,630,759)	(23,630,759)	(23,630,759)
	12,000	(28,421,605)	(28,421,605)	(28,421,605)	(28,421,605)	(28,421,605)	(28,421,605)	(28,421,605)
	14,000	(33,212,450)	(33,212,450)	(33,212,450)	(33,212,450)	(33,212,450)	(33,212,450)	(33,212,450)
	16,000	(38,003,296)	(38,003,296)	(38,003,296)	(38,003,296)	(38,003,296)	(38,003,296)	(38,003,296)
	18,000	(42,794,141)	(42,794,141)	(42,794,141)	(42,794,141)	(42,794,141)	(42,794,141)	(42,794,141)
	20,000	(47,584,986)	(47,584,986)	(47,584,986)	(47,584,986)	(47,584,986)	(47,584,986)	(47,584,986)
	22,000	(52,375,832)	(52,375,832)	(52,375,832)	(52,375,832)	(52,375,832)	(52,375,832)	(52,375,832)
	24,000	(57,166,677)	(57,166,677)	(57,166,677)	(57,166,677)	(57,166,677)	(57,166,677)	(57,166,677)
	26,000	(61,957,523)	(61,957,523)	(61,957,523)	(61,957,523)	(61,957,523)	(61,957,523)	(61,957,523)
	28,000	(66,748,368)	(66,748,368)	(66,748,368)	(66,748,368)	(66,748,368)	(66,748,368)	(66,748,368)
	30,000	(71,539,214)	(71,539,214)	(71,539,214)	(71,539,214)	(71,539,214)	(71,539,214)	(71,539,214)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(47,555)	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	70%	478,926	478,926	478,926	478,926	478,926	478,926	478,926
	75%	391,284	391,284	391,284	391,284	391,284	391,284	391,284
Build Cost	80%	303,641	303,641	303,641	303,641	303,641	303,641	303,641
100%	85%	215,999	215,999	215,999	215,999	215,999	215,999	215,999
(105% = 5% increase)	90%	128,357	128,357	128,357	128,357	128,357	128,357	128,357
	95%	40,617	40,617	40,617	40,617	40,617	40,617	40,617
	100%	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)
	105%	(135,727)	(135,727)	(135,727)	(135,727)	(135,727)	(135,727)	(135,727)
	110%	(223,899)	(223,899)	(223,899)	(223,899)	(223,899)	(223,899)	(223,899)
	115%	(312,071)	(312,071)	(312,071)	(312,071)	(312,071)	(312,071)	(312,071)
	120%	(400,243)	(400,243)	(400,243)	(400,243)	(400,243)	(400,243)	(400,243)
	125%	(488,770)	(488,770)	(488,770)	(488,770)	(488,770)	(488,770)	(488,770)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(47,555)	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	80%	(559,987)	(559,987)	(559,987)	(559,987)	(559,987)	(559,987)	(559,987)
	82%	(504,341)	(504,341)	(504,341)	(504,341)	(504,341)	(504,341)	(504,341)
Market Values	84%	(453,587)	(453,587)	(453,587)	(453,587)	(453,587)	(453,587)	(453,587)
100%	86%	(402,833)	(402,833)	(402,833)	(402,833)	(402,833)	(402,833)	(402,833)
(105% = 5% increase)	88%	(352,079)	(352,079)	(352,079)	(352,079)	(352,079)	(352,079)	(352,079)
	90%	(301,325)	(301,325)	(301,325)	(301,325)	(301,325)	(301,325)	(301,325)
	92%	(250,571)	(250,571)	(250,571)	(250,571)	(250,571)	(250,571)	(250,571)
	94%	(199,817)	(199,817)	(199,817)	(199,817)	(199,817)	(199,817)	(199,817)
	96%	(149,063)	(149,063)	(149,063)	(149,063)	(149,063)	(149,063)	(149,063)
	98%	(98,309)	(98,309)	(98,309)	(98,309)	(98,309)	(98,309)	(98,309)
	100%	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)
	102%	3,199	3,199	3,199	3,199	3,199	3,199	3,199
	104%	53,953	53,953	53,953	53,953	53,953	53,953	53,953
	106%	104,707	104,707	104,707	104,707	104,707	104,707	104,707
	108%	155,461	155,461	155,461	155,461	155,461	155,461	155,461
	110%	206,215	206,215	206,215	206,215	206,215	206,215	206,215
	112%	256,969	256,969	256,969	256,969	256,969	256,969	256,969
	114%	307,723	307,723	307,723	307,723	307,723	307,723	307,723
	116%	358,477	358,477	358,477	358,477	358,477	358,477	358,477
	118%	409,231	409,231	409,231	409,231	409,231	409,231	409,231
	120%	459,985	459,985	459,985	459,985	459,985	459,985	459,985

TABLE 8

Balance (RLV - BLV £ per acre (n))	(47,555)	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	5,000	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)
	10,000	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)
Grant (£ per unit)	15,000	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)
0	20,000	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)
	25,000	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)
	30,000	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)
	35,000	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)
	40,000	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)
	45,000	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)
	50,000	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)
	55,000	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Appraisal Ref:	**EMP_BF_12**			(see Typologies Matrix)
Scheme Typology:	**Employment**	Units	**0**	
Site Typology:	Location:	Greenfield/Brownfield:	**Brownfield**	
Notes/Comments:	250,000 sqm			

ASSUMPTIONS - COMMERCIAL USES

Units -	# Com. Units	AH %	% mix	# Units	# Mkt Resi Units	# AH Units
Industrial	2		0			
[blank spare]	5					
[blank spare]	10					
[blank spare]	20					
	37			0	0	0

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
Unit Floor areas -	NIA (sqm)	NIA (sqft)	%	GIA (sqm)	GIA (sqft)
Industrial (large)	50,000	538,196	100.0%	50,000	538,196
Industrial (large)	10,000	107,639	100.0%	10,000	107,639
Industrial (med)	5,000	53,820	100.0%	5,000	53,820
Industrial (med)	2,500	26,910	100.0%	2,500	26,910

Total Floor areas -	NIA (sqm)	NIA (sqft)	GIA (sqm)	GIA (sqft)
Industrial (large)	100,000	1,076,391	100,000	1,076,391
Industrial (large)	50,000	538,196	50,000	538,196
Industrial (med)	50,000	538,196	50,000	538,196
Industrial (med)	50,000	538,196	50,000	538,196
	250,000	2,690,978	250,000	2,690,978

Commercial Values -	Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)
Industrial (large)		5,112,857	9.50	0%	6	5.00%
Industrial (large)		1,022,571	9.50	0%	6	5.00%
Industrial (med)		672,744	12.50	0%	6	5.50%
Industrial (med)		336,372	12.50	0%	6	5.50%

* as applicable

*Total Incentive including Rent Free & Void allowance (months)

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Scheme Typology:	**Employment**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Brownfield**
Notes/Comments:	250,000 sqm		

GROSS DEVELOPMENT VALUE

Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £
Industrial (large)	£ psf	10,225,715	0%	10,225,715	5.00%	204,514,290
Industrial (large)	£ psf	5,112,857	0%	5,112,857	5.00%	102,257,145
Industrial (med)	£ psf	6,727,444	0%	6,727,444	5.50%	122,317,159
Industrial (med)	£ psf	6,727,444	0%	6,727,444	5.50%	122,317,159
				28,793,459		551,405,753

Commercial GDV -	less RF/Void	Purchasers Costs %	PC £	£
Industrial (large)	(5,112,857)	199,401,433	6.80%	(12,695,971)	186,705,461
Industrial (large)	(2,556,429)	99,700,716	6.80%	(6,347,986)	93,352,731
Industrial (med)	(3,363,722)	118,953,437	6.80%	(7,573,814)	111,379,623
Industrial (med)	(3,363,722)	118,953,437	6.80%	(7,573,814)	111,379,623
Sub-total GDV Commercial					**502,817,438**

Grant Funding	0	units @	0	per unit	-

Total GDV	**502,817,438**

DEVELOPMENT COSTS

Initial Payments -								
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	651,230	£	(411,885)
Planning Application Professional Fees, Surveys and reports					(capped at £250,000)	1,302,460	£	(250,000)
CIL (exl. Aff. Housing - discounted market rent) (Max CIL)			100,000	sqm (gross)	0.00	£ psm		-
CIL analysis:			0.00%	% of GDV	#DIV/0!	£ per unit (total units)		
Site Specific S106 Contributions		250,000	units @		3			(100,000)
S106 analysis			0.02%	% of GDV	0.40	£ psm (GIA)		
Construction Costs -								
Site Clearance and Demolition			62.50	ha @	123,500	£ per ha (if brownfield)		(7,718,750)
Strategic Site Infra. costs			0					-
Infra. Costs analysis:			0.00%	% of GDV	0.00	£ psm (GIA)		
Industrial (large)			100,000	sqm @	802	psm		(80,200,000)
Industrial (large)			50,000	sqm @	802	psm		(40,100,000)
Industrial (med)			50,000	sqm @	802	psm		(40,100,000)
Industrial (med)		250,000	50,000	sqm @	802	psm		(40,100,000)
External works			200,500,000	@	10.0%			(20,050,000)
Ext. Works analysis:					#DIV/0!	£ per unit (total units)		
Policy Costs on design -								
Biodiversity Net Gain		125.0	hectares @			2,250	£ ha	(281,250)
Net Zero Carbon (Industrial)		250,000	sqm @			111	£ sqm	(27,750,000)
Net Zero Carbon (Offices)		-	sqm @			162	£ sqm	-
Part L/FHS analysis:					13.8%	% of BCIS costs		
BREEAM		250,000	sqm			0	£ psm	-
	Sub-total							(28,031,250)
Policy Costs analysis:	(design costs only)				#DIV/0!	£ per unit (total units)		
Contingency (on construction)			256,300,000	@	5.0%			(12,815,000)

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Scheme Typology:	**Employment**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Brownfield**
Notes/Comments:	250,000 sqm		

Professional Fees		256,300,000	@	10.0%		(25,630,000)
				Total fees inc. planning & consultants:		10.26%
Disposal Costs -						
Letting Agents Costs		28,793,459	ERV @	10.00%		(2,879,346)
Letting Legal Costs		28,793,459	ERV @	5.00%		(1,439,673)
Investment Sale Agents Costs		502,817,438	GDV @	1.00%		(5,028,174)
Investment Sale Legal Costs		502,817,438	GDV @	0.50%		(2,514,087)
Marketing and Promotion		502,817,438	GDV @	0.50%		(2,514,087)
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm	(27,669,025)
Developers Profit -						
Profit on Cost (commercial scheme)		337,551,278		15.00%		(50,632,692)
TOTAL COSTS						**(388,183,969)**

RESIDUAL LAND VALUE						
Residual Land Value (gross)						114,633,468
SDLT		114,633,468	@	HMRC formula		(5,721,173)
Acquisition Agent fees		114,633,468	@	1.00%		(1,146,335)
Acquisition Legal fees		114,633,468	@	0.50%		(573,167)
Interest on Land		114,633,468	@	7.50%		(8,597,510)
Residual Land Value						**98,595,283**
RLV analysis:	#DIV/0! £ per plot	1,577,525	£ per ha (net)	638,415	£ per acre (net)	
		788,762	£ per ha (gross)	319,208	£ per acre (gross)	
				19.61%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)						
Plot Ratio / Density		40%	(GIA-Site Area / Dph, as appropriate)			
Site Area	62.50 < alt formula >	62.50	ha (net)	154.44	acres (net)	
Net to Gross ratio		50%				
Site Area (gross)		125.00	ha (gross)	308.88	acres (gross)	
Density analysis:		4,000	sqm/ha (net)	17,424	sqft/ac (net)	
		-	dph (gross)			
Benchmark Land Value (net)	#DIV/0! £ per plot	976,045	£ per ha (gross)	395,000	£ per acre (gross)	**122,005,625**
BLV analysis:		1,952,090	£ per ha (net)	790,000	£ per acre (net)	

BALANCE						
Surplus/(Deficit)		**(374,565)**	£ per ha (net)	**(151,585)**	£ per acre (net)	**(23,410,342)**

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Scheme Typology: **Employment** Units **0**
Site Typology: Location: Greenfield/Brownfield: **Brownfield**
Notes/Comments: 250,000 sqm

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1 Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	(151,585)	10%	15%	20%	25%	30%	35%	40%
	0.00	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)
	10.00	(159,428)	(159,428)	(159,428)	(159,428)	(159,428)	(159,428)	(159,428)
CIL £ psm	20.00	(167,271)	(167,271)	(167,271)	(167,271)	(167,271)	(167,271)	(167,271)
0.00	30.00	(175,115)	(175,115)	(175,115)	(175,115)	(175,115)	(175,115)	(175,115)
	40.00	(182,958)	(182,958)	(182,958)	(182,958)	(182,958)	(182,958)	(182,958)
	50.00	(190,801)	(190,801)	(190,801)	(190,801)	(190,801)	(190,801)	(190,801)
	60.00	(198,645)	(198,645)	(198,645)	(198,645)	(198,645)	(198,645)	(198,645)
	70.00	(206,488)	(206,488)	(206,488)	(206,488)	(206,488)	(206,488)	(206,488)
	80.00	(214,332)	(214,332)	(214,332)	(214,332)	(214,332)	(214,332)	(214,332)
	90.00	(222,175)	(222,175)	(222,175)	(222,175)	(222,175)	(222,175)	(222,175)
	100.00	(230,018)	(230,018)	(230,018)	(230,018)	(230,018)	(230,018)	(230,018)
	110.00	(237,862)	(237,862)	(237,862)	(237,862)	(237,862)	(237,862)	(237,862)
	120.00	(245,734)	(245,734)	(245,734)	(245,734)	(245,734)	(245,734)	(245,734)
	130.00	(253,625)	(253,625)	(253,625)	(253,625)	(253,625)	(253,625)	(253,625)
	140.00	(261,516)	(261,516)	(261,516)	(261,516)	(261,516)	(261,516)	(261,516)
	150.00	(269,407)	(269,407)	(269,407)	(269,407)	(269,407)	(269,407)	(269,407)
	160.00	(277,297)	(277,297)	(277,297)	(277,297)	(277,297)	(277,297)	(277,297)
	170.00	(285,188)	(285,188)	(285,188)	(285,188)	(285,188)	(285,188)	(285,188)
	180.00	(293,079)	(293,079)	(293,079)	(293,079)	(293,079)	(293,079)	(293,079)
	190.00	(300,970)	(300,970)	(300,970)	(300,970)	(300,970)	(300,970)	(300,970)
	200.00	(308,860)	(308,860)	(308,860)	(308,860)	(308,860)	(308,860)	(308,860)
	210.00	(316,751)	(316,751)	(316,751)	(316,751)	(316,751)	(316,751)	(316,751)
	220.00	(324,642)	(324,642)	(324,642)	(324,642)	(324,642)	(324,642)	(324,642)
	230.00	(332,534)	(332,534)	(332,534)	(332,534)	(332,534)	(332,534)	(332,534)
	240.00	(340,472)	(340,472)	(340,472)	(340,472)	(340,472)	(340,472)	(340,472)
	250.00	(348,411)	(348,411)	(348,411)	(348,411)	(348,411)	(348,411)	(348,411)

TABLE 2 Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	(151,585)	10%	15%	20%	25%	30%	35%	40%
	1,000	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)
	2,000	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)
Site Specific S106	3,000	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)
3	4,000	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)
	5,000	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)
	6,000	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)
	7,000	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)
	8,000	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)
	9,000	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)
	10,000	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)
	11,000	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)
	12,000	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)
	13,000	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)
	14,000	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)
	15,000	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)

TABLE 3 Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	(151,585)	10%	15%	20%	25%	30%	35%	40%
	15.0%	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)
	16.0%	(170,381)	(170,381)	(170,381)	(170,381)	(170,381)	(170,381)	(170,381)
Profit	17.0%	(189,178)	(189,178)	(189,178)	(189,178)	(189,178)	(189,178)	(189,178)
15.0%	18.0%	(207,975)	(207,975)	(207,975)	(207,975)	(207,975)	(207,975)	(207,975)
	19.0%	(226,772)	(226,772)	(226,772)	(226,772)	(226,772)	(226,772)	(226,772)
	20.0%	(245,569)	(245,569)	(245,569)	(245,569)	(245,569)	(245,569)	(245,569)

TABLE 4 Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	(151,585)	10%	15%	20%	25%	30%	35%	40%
	1,500,000	(2,361,585)	(2,361,585)	(2,361,585)	(2,361,585)	(2,361,585)	(2,361,585)	(2,361,585)
	1,600,000	(2,561,585)	(2,561,585)	(2,561,585)	(2,561,585)	(2,561,585)	(2,561,585)	(2,561,585)
BLV (£ per acre)	1,700,000	(2,761,585)	(2,761,585)	(2,761,585)	(2,761,585)	(2,761,585)	(2,761,585)	(2,761,585)
395,000	1,800,000	(2,961,585)	(2,961,585)	(2,961,585)	(2,961,585)	(2,961,585)	(2,961,585)	(2,961,585)
	1,900,000	(3,161,585)	(3,161,585)	(3,161,585)	(3,161,585)	(3,161,585)	(3,161,585)	(3,161,585)
	2,000,000	(3,361,585)	(3,361,585)	(3,361,585)	(3,361,585)	(3,361,585)	(3,361,585)	(3,361,585)
	2,100,000	(3,561,585)	(3,561,585)	(3,561,585)	(3,561,585)	(3,561,585)	(3,561,585)	(3,561,585)
	2,200,000	(3,761,585)	(3,761,585)	(3,761,585)	(3,761,585)	(3,761,585)	(3,761,585)	(3,761,585)
	2,300,000	(3,961,585)	(3,961,585)	(3,961,585)	(3,961,585)	(3,961,585)	(3,961,585)	(3,961,585)
	2,400,000	(4,161,585)	(4,161,585)	(4,161,585)	(4,161,585)	(4,161,585)	(4,161,585)	(4,161,585)
	2,500,000	(4,361,585)	(4,361,585)	(4,361,585)	(4,361,585)	(4,361,585)	(4,361,585)	(4,361,585)
	2,600,000	(4,561,585)	(4,561,585)	(4,561,585)	(4,561,585)	(4,561,585)	(4,561,585)	(4,561,585)
	2,700,000	(4,761,585)	(4,761,585)	(4,761,585)	(4,761,585)	(4,761,585)	(4,761,585)	(4,761,585)
	2,800,000	(4,961,585)	(4,961,585)	(4,961,585)	(4,961,585)	(4,961,585)	(4,961,585)	(4,961,585)
	2,900,000	(5,161,585)	(5,161,585)	(5,161,585)	(5,161,585)	(5,161,585)	(5,161,585)	(5,161,585)
	3,000,000	(5,361,585)	(5,361,585)	(5,361,585)	(5,361,585)	(5,361,585)	(5,361,585)	(5,361,585)

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Scheme Typology: Employment
Site Typology: Location:
Notes/Comments: 250,000 sqm

Units 0
Greenfield/Brownfield: Brownfield

TABLE 5

Balance (RLV - BLV £ per acre (n))	(151,585)	Affordable Housing - % on site 35% 10%	15%	20%	25%	30%	35%	40%
	-	79,747	79,747	79,747	79,747	79,747	79,747	79,747
Part L/FHS	2,000	(5,045,231)	(5,045,231)	(5,045,231)	(5,045,231)	(5,045,231)	(5,045,231)	(5,045,231)
(£ per unit)	4,000	(10,431,363)	(10,431,363)	(10,431,363)	(10,431,363)	(10,431,363)	(10,431,363)	(10,431,363)
111	6,000	(15,817,495)	(15,817,495)	(15,817,495)	(15,817,495)	(15,817,495)	(15,817,495)	(15,817,495)
	8,000	(21,203,627)	(21,203,627)	(21,203,627)	(21,203,627)	(21,203,627)	(21,203,627)	(21,203,627)
	10,000	(26,589,759)	(26,589,759)	(26,589,759)	(26,589,759)	(26,589,759)	(26,589,759)	(26,589,759)
	12,000	(31,975,891)	(31,975,891)	(31,975,891)	(31,975,891)	(31,975,891)	(31,975,891)	(31,975,891)
	14,000	(37,362,023)	(37,362,023)	(37,362,023)	(37,362,023)	(37,362,023)	(37,362,023)	(37,362,023)
	16,000	(42,748,155)	(42,748,155)	(42,748,155)	(42,748,155)	(42,748,155)	(42,748,155)	(42,748,155)
	18,000	(48,134,286)	(48,134,286)	(48,134,286)	(48,134,286)	(48,134,286)	(48,134,286)	(48,134,286)
	20,000	(53,520,418)	(53,520,418)	(53,520,418)	(53,520,418)	(53,520,418)	(53,520,418)	(53,520,418)
	22,000	(58,906,550)	(58,906,550)	(58,906,550)	(58,906,550)	(58,906,550)	(58,906,550)	(58,906,550)
	24,000	(64,292,682)	(64,292,682)	(64,292,682)	(64,292,682)	(64,292,682)	(64,292,682)	(64,292,682)
	26,000	(69,678,814)	(69,678,814)	(69,678,814)	(69,678,814)	(69,678,814)	(69,678,814)	(69,678,814)
	28,000	(75,064,946)	(75,064,946)	(75,064,946)	(75,064,946)	(75,064,946)	(75,064,946)	(75,064,946)
	30,000	(80,451,078)	(80,451,078)	(80,451,078)	(80,451,078)	(80,451,078)	(80,451,078)	(80,451,078)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(151,585)	Affordable Housing - % on site 35% 10%	15%	20%	25%	30%	35%	40%
	70%	395,688	395,688	395,688	395,688	395,688	395,688	395,688
	75%	305,429	305,429	305,429	305,429	305,429	305,429	305,429
Build Cost	80%	214,837	214,837	214,837	214,837	214,837	214,837	214,837
100%	85%	123,876	123,876	123,876	123,876	123,876	123,876	123,876
(105% = 5% increase)	90%	32,509	32,509	32,509	32,509	32,509	32,509	32,509
	95%	(59,299)	(59,299)	(59,299)	(59,299)	(59,299)	(59,299)	(59,299)
	100%	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)
	105%	(244,385)	(244,385)	(244,385)	(244,385)	(244,385)	(244,385)	(244,385)
	110%	(337,737)	(337,737)	(337,737)	(337,737)	(337,737)	(337,737)	(337,737)
	115%	(431,678)	(431,678)	(431,678)	(431,678)	(431,678)	(431,678)	(431,678)
	120%	(526,140)	(526,140)	(526,140)	(526,140)	(526,140)	(526,140)	(526,140)
	125%	(620,999)	(620,999)	(620,999)	(620,999)	(620,999)	(620,999)	(620,999)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(151,585)	Affordable Housing - % on site 35% 10%	15%	20%	25%	30%	35%	40%
	80%	(697,988)	(697,988)	(697,988)	(697,988)	(697,988)	(697,988)	(697,988)
	82%	(643,346)	(643,346)	(643,346)	(643,346)	(643,346)	(643,346)	(643,346)
Market Values	84%	(588,705)	(588,705)	(588,705)	(588,705)	(588,705)	(588,705)	(588,705)
100%	86%	(534,063)	(534,063)	(534,063)	(534,063)	(534,063)	(534,063)	(534,063)
(105% = 5% increase)	88%	(479,421)	(479,421)	(479,421)	(479,421)	(479,421)	(479,421)	(479,421)
	90%	(424,780)	(424,780)	(424,780)	(424,780)	(424,780)	(424,780)	(424,780)
	92%	(370,138)	(370,138)	(370,138)	(370,138)	(370,138)	(370,138)	(370,138)
	94%	(315,496)	(315,496)	(315,496)	(315,496)	(315,496)	(315,496)	(315,496)
	96%	(260,856)	(260,856)	(260,856)	(260,856)	(260,856)	(260,856)	(260,856)
	98%	(206,220)	(206,220)	(206,220)	(206,220)	(206,220)	(206,220)	(206,220)
	100%	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)
	102%	(96,949)	(96,949)	(96,949)	(96,949)	(96,949)	(96,949)	(96,949)
	104%	(42,313)	(42,313)	(42,313)	(42,313)	(42,313)	(42,313)	(42,313)
	106%	12,323	12,323	12,323	12,323	12,323	12,323	12,323
	108%	66,958	66,958	66,958	66,958	66,958	66,958	66,958
	110%	121,594	121,594	121,594	121,594	121,594	121,594	121,594
	112%	176,230	176,230	176,230	176,230	176,230	176,230	176,230
	114%	230,866	230,866	230,866	230,866	230,866	230,866	230,866
	116%	285,502	285,502	285,502	285,502	285,502	285,502	285,502
	118%	340,137	340,137	340,137	340,137	340,137	340,137	340,137
	120%	394,773	394,773	394,773	394,773	394,773	394,773	394,773

TABLE 8

Balance (RLV - BLV £ per acre (n))	(151,585)	Affordable Housing - % on site 35% 10%	15%	20%	25%	30%	35%	40%
	5,000	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)
	10,000	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)
Grant (£ per unit)	15,000	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)
0	20,000	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)
	25,000	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)
	30,000	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)
	35,000	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)
	40,000	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)
	45,000	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)
	50,000	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)
	55,000	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Appraisal Ref:	**EMP_BF_13**			(see Typologies Matrix)
Scheme Typology:	**Employment**	Units	**0**	
Site Typology:	Location:	Greenfield/Brownfield:	**Brownfield**	
Notes/Comments:	345,000 sqm (TEP) & 290,000 sqm (TOP)			

ASSUMPTIONS - COMMERCIAL USES

Units -	# Com. Units	AH %	% mix	# Units	# Mkt Resi Units	# AH Units
TEP - B2/B8	1		0			
TEP - Class E (Café/Amenity)	1					
TEP - Office	1					
TOP - Estimate (mixed floorspace)	1					
	4			0	0	0

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
Unit Floor areas -	NIA (sqm)	NIA (sqft)	%	GIA (sqm)	GIA (sqft)
TEP - B2/B8	325,946	3,508,453	100.0%	325,946	3,508,453
TEP - Class E (Café/Amenity)	1,118	12,034	85.0%	1,315	14,158
TEP - Office	13,435	144,613	80.0%	16,794	180,766
TOP - Estimate (mixed floorspace)	290,000	3,121,534	100.0%	290,000	3,121,534

Total Floor areas -	NIA (sqm)	NIA (sqft)	GIA (sqm)	GIA (sqft)
TEP - B2/B8	325,946	3,508,453	325,946	3,508,453
TEP - Class E (Café/Amenity)	1,118	12,034	1,315	14,158
TEP - Office	13,435	144,613	16,794	180,766
TOP - Estimate (mixed floorspace)	290,000	3,121,534	290,000	3,121,534
	630,499	6,786,634	634,055	6,824,911

Commercial Values -	Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)
TEP - B2/B8		43,855,668	12.50	0%	6	5.00%
TEP - Class E (Café/Amenity)		300,851	25.00	0%	12	8.00%
TEP - Office		2,892,263	20.00	0%	12	8.00%
TOP - Estimate (mixed floorspace)		39,019,174	12.50	0%	6	5.00%

* as applicable

*Total Incentive including Rent Free & Void allowance (months)

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Scheme Typology:	**Employment**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Brownfield**
Notes/Comments:	345,000 sqm (TEP) & 290,000 sqm (TOP)		

GROSS DEVELOPMENT VALUE

Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £
TEP - B2/B8	£ psf	43,855,668	0%	43,855,668	5.00%	877,113,352
TEP - Class E (Café/Amenity)	£ psf	300,851	0%	300,851	8.00%	3,760,641
TEP - Office	£ psf	2,892,263	0%	2,892,263	8.00%	36,153,283
TOP - Estimate (mixed floorspace)	£ psf	39,019,174	0%	39,019,174	5.00%	780,383,475
				86,067,955		1,697,410,751

Commercial GDV -	less RF/Void	Purchasers Costs %	PC £	£
TEP - B2/B8	(21,927,834)	855,185,518	6.80%	(54,450,014)	800,735,504
TEP - Class E (Café/Amenity)	(300,851)	3,459,790	6.80%	(220,286)	3,239,504
TEP - Office	(2,892,263)	33,261,020	6.80%	(2,117,743)	31,143,277
TOP - Estimate (mixed floorspace)	(19,509,587)	760,873,888	6.80%	(48,445,154)	712,428,734
Sub-total GDV Commercial					**1,547,547,019**

Other Revenue -	**Size (ha)**	**£ / ha**	**Rooms**	**£ / Room**	**GDV**
TEP - Hotel			130	100,000	13,000,000
TEP - Lorry park / storage	3	2,471,050			7,437,861
Grant Funding			0	units @ 0 per unit	-
Total GDV					**1,567,984,880**

DEVELOPMENT COSTS

Initial Payments -							
Statutory Planning Fees (Residential)	01-Apr-25				12350000%	1,619,049 £	(1,619,049)
Planning Application Professional Fees, Surveys and reports						3,238,097 £	(3,238,097)
CIL (exl. Aff. Housing - discounted market rent) (Max CIL)			470,946	sqm (gross)	0.00	£ psm	-
CIL analysis:			0.00%	% of GDV	#DIV/0!	£ per unit (total units)	
Site Specific S106 Contributions	634,055	sqm @			3		(100,000)
S106 analysis			0.01%	% of GDV	0.16	£ psm (GIA)	
Construction Costs -							
Site Clearance and Demolition			313.76	ha @	123,500	£ per ha (if brownfield)	(38,749,340)
Strategic Site Infra. costs		50,000,000					(50,000,000)
Infra. Costs analysis:			3.23%	% of GDV	78.86	£ psm (GIA)	
TEP - B2/B8			325,946	sqm @	802	psm	(261,408,692)
TEP - Class E (Café/Amenity)			1,315	sqm @	1,625	psm	(2,137,353)
TEP - Office			16,794	sqm @	2,507	psm	(42,101,931)
TOP - Estimate (mixed floorspace)			290,000	sqm @	802	psm	(232,580,000)
TEP - Hotel			4,550	sqm @	3,018	psm	(13,731,900)
TEP - Lorry Park			3	ha @	1,500,000	per hectare	(4,515,000)
External works			556,474,876	@	10.0%		(55,647,488)
Ext. Works analysis:					#DIV/0!	£ per unit (total units)	
Policy Costs on design -							
Biodiversity Net Gain	313.8	hectares @				4,500 £ ha	(1,411,919)
Net Zero Carbon (Industrial)	621,811	sqm @				111 £ sqm	(69,021,054)
Net Zero Carbon (Offices)	16,794	sqm @				162 £ sqm	(2,720,588)
Part L/FHS analysis:					12.4%	% of BCIS costs	
BREEAM	621,811	sqm				0 £ psm	-
Sub-total							(73,153,560)
Policy Costs analysis:	(design costs only)				#DIV/0!	£ per unit (total units)	
Contingency (on construction)			774,025,265	@	5.0%		(38,701,263)

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Scheme Typology:	**Employment**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Brownfield**
Notes/Comments:	345,000 sqm (TEP) & 290,000 sqm (TOP)		

Professional Fees		774,025,265	@	10.0%		(77,402,526)
				Total fees inc. planning & consultants:		10.63%
Disposal Costs -						
Letting Agents Costs		86,067,955	ERV @	10.00%		(8,606,796)
Letting Legal Costs		86,067,955	ERV @	5.00%		(4,303,398)
Investment Sale Agents Costs		1,567,984,880	GDV @	1.00%		(15,679,849)
Investment Sale Legal Costs		1,567,984,880	GDV @	0.50%		(7,839,924)
Marketing and Promotion		1,567,984,880	GDV @	0.50%		(7,839,924)
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm	(54,038,296)
Developers Profit -						
Profit on Cost (commercial scheme)		993,394,387		15.00%		(149,009,158)
TOTAL COSTS						**(1,142,403,545)**

RESIDUAL LAND VALUE						
Residual Land Value (gross)						425,581,335
SDLT		425,581,335	@	HMRC formula		(21,268,567)
Acquisition Agent fees		425,581,335	@	1.00%		(4,255,813)
Acquisition Legal fees		425,581,335	@	0.50%		(2,127,907)
Interest on Land		425,581,335	@	7.50%		(31,918,600)
Residual Land Value						**366,010,448**
RLV analysis:	#DIV/0! £ per plot	1,458,163	£ per ha (net)	590,111	£ per acre (net)	
		1,166,531	£ per ha (gross)	472,088	£ per acre (gross)	
				23.65%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)						
Plot Ratio / Density		25%	(GIA-Site Area / Dph, as appropriate)			
Site Area	251.01 < alt formula >	251.01	ha (net)	620.24	acres (net)	
Net to Gross ratio		80%				
Site Area (gross)		313.76	ha (gross)	775.30	acres (gross)	
Density analysis:		2,526	sqm/ha (net)	11,004	sqft/ac (net)	
		-	dph (gross)			
Benchmark Land Value (net)	#DIV/0! £ per plot	976,045	£ per ha (gross)	395,000	£ per acre (gross)	**306,243,724**
BLV analysis:		1,220,056	£ per ha (net)	493,750	£ per acre (net)	

BALANCE						
Surplus/(Deficit)		**238,107**	£ per ha (net)	**96,361**	£ per acre (net)	**59,766,723**

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Scheme Typology: Employment | Units 0
Site Typology: Location: | Greenfield/Brownfield: Brownfield
Notes/Comments: 345,000 sqm (TEP) & 290,000 sqm (TOP)

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	96,361	10%	15%	20%	25%	30%	35%	40%
	0.00	96,361	96,361	96,361	96,361	96,361	96,361	96,361
	10.00	82,889	82,889	82,889	82,889	82,889	82,889	82,889
CIL £ psm	20.00	68,788	68,788	68,788	68,788	68,788	68,788	68,788
0.00	30.00	54,056	54,056	54,056	54,056	54,056	54,056	54,056
	40.00	38,688	38,688	38,688	38,688	38,688	38,688	38,688
	50.00	22,667	22,667	22,667	22,667	22,667	22,667	22,667
	60.00	5,992	5,992	5,992	5,992	5,992	5,992	5,992
	70.00	(11,188)	(11,188)	(11,188)	(11,188)	(11,188)	(11,188)	(11,188)
	80.00	(28,574)	(28,574)	(28,574)	(28,574)	(28,574)	(28,574)	(28,574)
	90.00	(46,154)	(46,154)	(46,154)	(46,154)	(46,154)	(46,154)	(46,154)
	100.00	(63,934)	(63,934)	(63,934)	(63,934)	(63,934)	(63,934)	(63,934)
	110.00	(81,913)	(81,913)	(81,913)	(81,913)	(81,913)	(81,913)	(81,913)
	120.00	(100,096)	(100,096)	(100,096)	(100,096)	(100,096)	(100,096)	(100,096)
	130.00	(118,487)	(118,487)	(118,487)	(118,487)	(118,487)	(118,487)	(118,487)
	140.00	(137,094)	(137,094)	(137,094)	(137,094)	(137,094)	(137,094)	(137,094)
	150.00	(155,919)	(155,919)	(155,919)	(155,919)	(155,919)	(155,919)	(155,919)
	160.00	(174,970)	(174,970)	(174,970)	(174,970)	(174,970)	(174,970)	(174,970)
	170.00	(194,198)	(194,198)	(194,198)	(194,198)	(194,198)	(194,198)	(194,198)
	180.00	(213,565)	(213,565)	(213,565)	(213,565)	(213,565)	(213,565)	(213,565)
	190.00	(233,074)	(233,074)	(233,074)	(233,074)	(233,074)	(233,074)	(233,074)
	200.00	(252,750)	(252,750)	(252,750)	(252,750)	(252,750)	(252,750)	(252,750)
	210.00	(272,573)	(272,573)	(272,573)	(272,573)	(272,573)	(272,573)	(272,573)
	220.00	(292,544)	(292,544)	(292,544)	(292,544)	(292,544)	(292,544)	(292,544)
	230.00	(312,677)	(312,677)	(312,677)	(312,677)	(312,677)	(312,677)	(312,677)
	240.00	(332,976)	(332,976)	(332,976)	(332,976)	(332,976)	(332,976)	(332,976)
	250.00	(353,427)	(353,427)	(353,427)	(353,427)	(353,427)	(353,427)	(353,427)

TABLE 2

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	96,361	10%	15%	20%	25%	30%	35%	40%
	1,000	96,361	96,361	96,361	96,361	96,361	96,361	96,361
	2,000	96,361	96,361	96,361	96,361	96,361	96,361	96,361
Site Specific S106	3,000	96,361	96,361	96,361	96,361	96,361	96,361	96,361
3	4,000	96,361	96,361	96,361	96,361	96,361	96,361	96,361
	5,000	96,361	96,361	96,361	96,361	96,361	96,361	96,361
	6,000	96,361	96,361	96,361	96,361	96,361	96,361	96,361
	7,000	96,361	96,361	96,361	96,361	96,361	96,361	96,361
	8,000	96,361	96,361	96,361	96,361	96,361	96,361	96,361
	9,000	96,361	96,361	96,361	96,361	96,361	96,361	96,361
	10,000	96,361	96,361	96,361	96,361	96,361	96,361	96,361
	11,000	96,361	96,361	96,361	96,361	96,361	96,361	96,361
	12,000	96,361	96,361	96,361	96,361	96,361	96,361	96,361
	13,000	96,361	96,361	96,361	96,361	96,361	96,361	96,361
	14,000	96,361	96,361	96,361	96,361	96,361	96,361	96,361
	15,000	96,361	96,361	96,361	96,361	96,361	96,361	96,361

TABLE 3

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	96,361	10%	15%	20%	25%	30%	35%	40%
	15.0%	96,361	96,361	96,361	96,361	96,361	96,361	96,361
	16.0%	82,587	82,587	82,587	82,587	82,587	82,587	82,587
Profit	17.0%	68,813	68,813	68,813	68,813	68,813	68,813	68,813
15.0%	18.0%	55,039	55,039	55,039	55,039	55,039	55,039	55,039
	19.0%	41,265	41,265	41,265	41,265	41,265	41,265	41,265
	20.0%	27,491	27,491	27,491	27,491	27,491	27,491	27,491

TABLE 4

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	96,361	10%	15%	20%	25%	30%	35%	40%
	1,500,000	(1,284,889)	(1,284,889)	(1,284,889)	(1,284,889)	(1,284,889)	(1,284,889)	(1,284,889)
	1,600,000	(1,409,889)	(1,409,889)	(1,409,889)	(1,409,889)	(1,409,889)	(1,409,889)	(1,409,889)
BLV (£ per acre)	1,700,000	(1,534,889)	(1,534,889)	(1,534,889)	(1,534,889)	(1,534,889)	(1,534,889)	(1,534,889)
395,000	1,800,000	(1,659,889)	(1,659,889)	(1,659,889)	(1,659,889)	(1,659,889)	(1,659,889)	(1,659,889)
	1,900,000	(1,784,889)	(1,784,889)	(1,784,889)	(1,784,889)	(1,784,889)	(1,784,889)	(1,784,889)
	2,000,000	(1,909,889)	(1,909,889)	(1,909,889)	(1,909,889)	(1,909,889)	(1,909,889)	(1,909,889)
	2,100,000	(2,034,889)	(2,034,889)	(2,034,889)	(2,034,889)	(2,034,889)	(2,034,889)	(2,034,889)
	2,200,000	(2,159,889)	(2,159,889)	(2,159,889)	(2,159,889)	(2,159,889)	(2,159,889)	(2,159,889)
	2,300,000	(2,284,889)	(2,284,889)	(2,284,889)	(2,284,889)	(2,284,889)	(2,284,889)	(2,284,889)
	2,400,000	(2,409,889)	(2,409,889)	(2,409,889)	(2,409,889)	(2,409,889)	(2,409,889)	(2,409,889)
	2,500,000	(2,534,889)	(2,534,889)	(2,534,889)	(2,534,889)	(2,534,889)	(2,534,889)	(2,534,889)
	2,600,000	(2,659,889)	(2,659,889)	(2,659,889)	(2,659,889)	(2,659,889)	(2,659,889)	(2,659,889)
	2,700,000	(2,784,889)	(2,784,889)	(2,784,889)	(2,784,889)	(2,784,889)	(2,784,889)	(2,784,889)
	2,800,000	(2,909,889)	(2,909,889)	(2,909,889)	(2,909,889)	(2,909,889)	(2,909,889)	(2,909,889)
	2,900,000	(3,034,889)	(3,034,889)	(3,034,889)	(3,034,889)	(3,034,889)	(3,034,889)	(3,034,889)
	3,000,000	(3,159,889)	(3,159,889)	(3,159,889)	(3,159,889)	(3,159,889)	(3,159,889)	(3,159,889)

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Scheme Typology: Employment | Units 0
Site Typology: Location: | Greenfield/Brownfield: Brownfield
Notes/Comments: 345,000 sqm (TEP) & 290,000 sqm (TOP)

TABLE 5

Balance (RLV - BLV £ per acre (n))	96,361	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	-	246,211	246,211	246,211	246,211	246,211	246,211	246,211
Part L/FHS	2,000	(7,739,848)	(7,739,848)	(7,739,848)	(7,739,848)	(7,739,848)	(7,739,848)	(7,739,848)
(£ per unit)	4,000	(17,251,649)	(17,251,649)	(17,251,649)	(17,251,649)	(17,251,649)	(17,251,649)	(17,251,649)
111	6,000	(26,763,450)	(26,763,450)	(26,763,450)	(26,763,450)	(26,763,450)	(26,763,450)	(26,763,450)
	8,000	(36,275,251)	(36,275,251)	(36,275,251)	(36,275,251)	(36,275,251)	(36,275,251)	(36,275,251)
	10,000	(45,787,052)	(45,787,052)	(45,787,052)	(45,787,052)	(45,787,052)	(45,787,052)	(45,787,052)
	12,000	(55,298,853)	(55,298,853)	(55,298,853)	(55,298,853)	(55,298,853)	(55,298,853)	(55,298,853)
	14,000	(64,810,654)	(64,810,654)	(64,810,654)	(64,810,654)	(64,810,654)	(64,810,654)	(64,810,654)
	16,000	(74,322,455)	(74,322,455)	(74,322,455)	(74,322,455)	(74,322,455)	(74,322,455)	(74,322,455)
	18,000	(83,834,256)	(83,834,256)	(83,834,256)	(83,834,256)	(83,834,256)	(83,834,256)	(83,834,256)
	20,000	(93,346,057)	(93,346,057)	(93,346,057)	(93,346,057)	(93,346,057)	(93,346,057)	(93,346,057)
	22,000	(102,857,858)	(102,857,858)	(102,857,858)	(102,857,858)	(102,857,858)	(102,857,858)	(102,857,858)
	24,000	(112,369,659)	(112,369,659)	(112,369,659)	(112,369,659)	(112,369,659)	(112,369,659)	(112,369,659)
	26,000	(121,881,460)	(121,881,460)	(121,881,460)	(121,881,460)	(121,881,460)	(121,881,460)	(121,881,460)
	28,000	(131,393,261)	(131,393,261)	(131,393,261)	(131,393,261)	(131,393,261)	(131,393,261)	(131,393,261)
	30,000	(140,905,062)	(140,905,062)	(140,905,062)	(140,905,062)	(140,905,062)	(140,905,062)	(140,905,062)

TABLE 6

Balance (RLV - BLV £ per acre (n))	96,361	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	70%	475,939	475,939	475,939	475,939	475,939	475,939	475,939
	75%	415,351	415,351	415,351	415,351	415,351	415,351	415,351
Build Cost	80%	354,074	354,074	354,074	354,074	354,074	354,074	354,074
100%	85%	291,907	291,907	291,907	291,907	291,907	291,907	291,907
(105% = 5% increase)	90%	228,571	228,571	228,571	228,571	228,571	228,571	228,571
	95%	163,642	163,642	163,642	163,642	163,642	163,642	163,642
	100%	96,361	96,361	96,361	96,361	96,361	96,361	96,361
	105%	20,105	20,105	20,105	20,105	20,105	20,105	20,105
	110%	(68,088)	(68,088)	(68,088)	(68,088)	(68,088)	(68,088)	(68,088)
	115%	(162,262)	(162,262)	(162,262)	(162,262)	(162,262)	(162,262)	(162,262)
	120%	(261,566)	(261,566)	(261,566)	(261,566)	(261,566)	(261,566)	(261,566)
	125%	(364,903)	(364,903)	(364,903)	(364,903)	(364,903)	(364,903)	(364,903)

TABLE 7

Balance (RLV - BLV £ per acre (n))	96,361	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	80%	(321,580)	(321,580)	(321,580)	(321,580)	(321,580)	(321,580)	(321,580)
	82%	(279,781)	(279,781)	(279,781)	(279,781)	(279,781)	(279,781)	(279,781)
Market Values	84%	(237,982)	(237,982)	(237,982)	(237,982)	(237,982)	(237,982)	(237,982)
100%	86%	(196,184)	(196,184)	(196,184)	(196,184)	(196,184)	(196,184)	(196,184)
(105% = 5% increase)	88%	(154,385)	(154,385)	(154,385)	(154,385)	(154,385)	(154,385)	(154,385)
	90%	(112,587)	(112,587)	(112,587)	(112,587)	(112,587)	(112,587)	(112,587)
	92%	(70,794)	(70,794)	(70,794)	(70,794)	(70,794)	(70,794)	(70,794)
	94%	(29,001)	(29,001)	(29,001)	(29,001)	(29,001)	(29,001)	(29,001)
	96%	12,789	12,789	12,789	12,789	12,789	12,789	12,789
	98%	54,576	54,576	54,576	54,576	54,576	54,576	54,576
	100%	96,361	96,361	96,361	96,361	96,361	96,361	96,361
	102%	138,145	138,145	138,145	138,145	138,145	138,145	138,145
	104%	179,927	179,927	179,927	179,927	179,927	179,927	179,927
	106%	221,706	221,706	221,706	221,706	221,706	221,706	221,706
	108%	263,485	263,485	263,485	263,485	263,485	263,485	263,485
	110%	305,264	305,264	305,264	305,264	305,264	305,264	305,264
	112%	347,040	347,040	347,040	347,040	347,040	347,040	347,040
	114%	388,816	388,816	388,816	388,816	388,816	388,816	388,816
	116%	430,591	430,591	430,591	430,591	430,591	430,591	430,591
	118%	472,364	472,364	472,364	472,364	472,364	472,364	472,364
	120%	514,129	514,129	514,129	514,129	514,129	514,129	514,129

TABLE 8

Balance (RLV - BLV £ per acre (n))	96,361	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	5,000	96,361	96,361	96,361	96,361	96,361	96,361	96,361
	10,000	96,361	96,361	96,361	96,361	96,361	96,361	96,361
Grant (£ per unit)	15,000	96,361	96,361	96,361	96,361	96,361	96,361	96,361
0	20,000	96,361	96,361	96,361	96,361	96,361	96,361	96,361
	25,000	96,361	96,361	96,361	96,361	96,361	96,361	96,361
	30,000	96,361	96,361	96,361	96,361	96,361	96,361	96,361
	35,000	96,361	96,361	96,361	96,361	96,361	96,361	96,361
	40,000	96,361	96,361	96,361	96,361	96,361	96,361	96,361
	45,000	96,361	96,361	96,361	96,361	96,361	96,361	96,361
	50,000	96,361	96,361	96,361	96,361	96,361	96,361	96,361
	55,000	96,361	96,361	96,361	96,361	96,361	96,361	96,361

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appendix 15 – Non-residential Typology Appraisals

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260202 Thurrock WPV Commercial Appraisals_v0.2

Appraisal Ref: NR_GF_1 (see Typologies Matrix)
Scheme Typology: Non-residential Units 0
Site Typology: Location: Greenfield/Brownfield: Greenfield
Notes/Comments: Retail (Prime Lakeside)

ASSUMPTIONS - COMMERCIAL USES

Units -	# Com. Units	AH %	% mix	# Units	# Mkt Resi Units	# AH Units
Retail (Prime Lakeside)	1		0			
[blank spare]	0					
[blank spare]	0					
[blank spare]						
	1			0	0	0

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
Unit Floor areas -	NIA (sqm)	NIA (sqft)	%	GIA (sqm)	GIA (sqft)
Retail (Prime Lakeside)	160	1,722	80.0%	200	2,153
[blank spare]	0	0	100.0%	0	0
[blank spare]					
[blank spare]					

Total Floor areas -	NIA (sqm)	NIA (sqft)	GIA (sqm)	GIA (sqft)
Retail (Prime Lakeside)	160	1,722	200	2,153
[blank spare]	0	0	0	0
[blank spare]				
[blank spare]				
	160	1,722	200	2,153

Commercial Values -	Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)
Retail (Prime Lakeside)		155,000	90.00	0%	12	7.00%
[blank spare]		-	0.00	0%	0	7.00%
[blank spare]						
[blank spare]						

* as applicable

*Total Incentive including Rent Free & Void allowance (months)

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260202 Thurrock WPV Commercial Appraisals_v0.2

Scheme Typology:	**Non-residential**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Greenfield**
Notes/Comments:	Retail (Prime Lakeside)		

GROSS DEVELOPMENT VALUE

Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £
Retail (Prime Lakeside)	£ psf	155,000	0%	155,000	7.00%	2,214,290
[blank spare]	£ psf	-	0%	-	7.00%	
[blank spare]			0%			
[blank spare]						
				155,000		2,214,290

Commercial GDV -	less RF/Void		Purchasers Costs %	PC £	£
Retail (Prime Lakeside)	(155,000)	2,059,290	6.80%	(131,116)	1,928,174
[blank spare]	-	0	6.80%	-	-
[blank spare]	-	0	6.80%	-	-
[blank spare]					
Sub-total GDV Commercial					**1,928,174**

Grant Funding	0	units @	0	per unit	-

Total GDV	**1,928,174**

DEVELOPMENT COSTS

Initial Payments -								
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	1,568	£	(1,568)
Planning Application Professional Fees, Surveys and reports					2x stat fees	3,136	£	(3,136)
CIL (exl. Aff. Housing - discounted market rent) (Max CIL)			200	sqm (gross)	0.00	£ psm		-
CIL analysis:			0.00%	% of GDV	#DIV/0!	£ per unit (total units)		
Site Specific S106 Contributions		200 sqm @			0			-
S106 analysis			0.00%	% of GDV	0.00	£ psm (GIA)		
Construction Costs -								
Site Clearance and Demolition			0.02	ha @	0	£ per ha (if brownfield)		-
Strategic Site Infra. costs		0						-
Infra. Costs analysis:			0.00%	% of GDV	0.00	£ psm (GIA)		
Retail (Prime Lakeside)			200	sqm @	1,625	psm		(325,000)
[blank spare]			-	sqm @	1,625	psm		-
[blank spare]			-	sqm @	1,625	psm		-
[blank spare]		200	-	sqm @	1,625	psm		-
External works			325,000	@	10.0%			(32,500)
Ext. Works analysis:					#DIV/0!	£ per unit (total units)		
Policy Costs on design -								
Biodiversity Net Gain		0.0 hectares @				4,500	£ ha	(90)
Net Zero Carbon (Office / Retail)		200 sqm @				162	£ sqm	(32,400)
Net Zero Carbon (Offices)		200 sqm @				0	£ sqm	-
Part L/FHS analysis:					10.0%	% of BCIS costs		
BREEAM		200 sqm				0	£ psm	-
	Sub-total							(32,490)
Policy Costs analysis:	(design costs only)				#DIV/0!	£ per unit (total units)		
Contingency (on construction)			389,990	@	5.0%			(19,500)

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Scheme Typology:	**Non-residential**		Units	**0**	
Site Typology:	Location:		Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	Retail (Prime Lakeside)				

Professional Fees		389,990	@	10.0%		(38,999)
Disposal Costs -						
Letting Agents Costs		155,000	ERV @	10.00%		(15,500)
Letting Legal Costs		155,000	ERV @	5.00%		(7,750)
Investment Sale Agents Costs		1,928,174	GDV @	1.00%		(19,282)
Investment Sale Legal Costs		1,928,174	GDV @	0.50%		(9,641)
Marketing and Promotion		1,928,174	GDV @	0.50%		(9,641)
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm	(10,023)
Developers Profit -						
Profit on Cost (commercial scheme)		525,029		15.00%		(78,754)
TOTAL COSTS						**(603,784)**

RESIDUAL LAND VALUE						
Residual Land Value (gross)						1,324,390
SDLT		1,324,390	@	HMRC formula		(55,720)
Acquisition Agent fees		1,324,390	@	1.00%		(13,244)
Acquisition Legal fees		1,324,390	@	0.50%		(6,622)
Interest on Land		1,324,390	@	7.50%		(99,329)
Residual Land Value						**1,149,475**
RLV analysis:	#DIV/0! £ per plot	57,473,774	£ per ha (net)	23,259,318	£ per acre (net)	
		57,473,774	£ per ha (gross)	23,259,318	£ per acre (gross)	
				59.61%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)						
Plot Ratio / Density		100%	(GIA-Site Area / Dph, as appropriate)			
Site Area	0.02 < alt formula >	0.02	ha (net)	0.05	acres (net)	
Net to Gross ratio		100%				
Site Area (gross)		0.02	ha (gross)	0.05	acres (gross)	
Density analysis:		10,000	sqm/ha (net)	43,561	sqft/ac (net)	
		-	dph (gross)			
Benchmark Land Value (net)	#DIV/0! £ per plot	444,780	£ per ha (gross)	180,000	£ per acre (gross)	**8,896**
BLV analysis:		444,780	£ per ha (net)	180,000	£ per acre (net)	

BALANCE					
Surplus/(Deficit)	**57,028,994**	£ per ha (net)	**23,079,318**	£ per acre (net)	**1,140,580**

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Scheme Typology: Non-residential | Units 0
Site Typology: Location: | Greenfield/Brownfield: Greenfield
Notes/Comments: Retail (Prime Lakeside)

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	23,079,318	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	23,079,318	23,079,318	23,079,318	23,079,318	23,079,318	23,079,318	23,079,318
	10.00	23,039,079	23,039,079	23,039,079	23,039,079	23,039,079	23,039,079	23,039,079
CIL £ psm	20.00	22,998,841	22,998,841	22,998,841	22,998,841	22,998,841	22,998,841	22,998,841
0.00	30.00	22,958,603	22,958,603	22,958,603	22,958,603	22,958,603	22,958,603	22,958,603
	40.00	22,918,365	22,918,365	22,918,365	22,918,365	22,918,365	22,918,365	22,918,365
	50.00	22,878,127	22,878,127	22,878,127	22,878,127	22,878,127	22,878,127	22,878,127
	60.00	22,837,889	22,837,889	22,837,889	22,837,889	22,837,889	22,837,889	22,837,889
	70.00	22,797,651	22,797,651	22,797,651	22,797,651	22,797,651	22,797,651	22,797,651
	80.00	22,757,413	22,757,413	22,757,413	22,757,413	22,757,413	22,757,413	22,757,413
	90.00	22,717,174	22,717,174	22,717,174	22,717,174	22,717,174	22,717,174	22,717,174
	100.00	22,676,936	22,676,936	22,676,936	22,676,936	22,676,936	22,676,936	22,676,936
	110.00	22,636,698	22,636,698	22,636,698	22,636,698	22,636,698	22,636,698	22,636,698
	120.00	22,596,460	22,596,460	22,596,460	22,596,460	22,596,460	22,596,460	22,596,460
	130.00	22,556,222	22,556,222	22,556,222	22,556,222	22,556,222	22,556,222	22,556,222
	140.00	22,515,984	22,515,984	22,515,984	22,515,984	22,515,984	22,515,984	22,515,984
	150.00	22,475,746	22,475,746	22,475,746	22,475,746	22,475,746	22,475,746	22,475,746
	160.00	22,435,508	22,435,508	22,435,508	22,435,508	22,435,508	22,435,508	22,435,508
	170.00	22,395,269	22,395,269	22,395,269	22,395,269	22,395,269	22,395,269	22,395,269
	180.00	22,355,031	22,355,031	22,355,031	22,355,031	22,355,031	22,355,031	22,355,031
	190.00	22,314,793	22,314,793	22,314,793	22,314,793	22,314,793	22,314,793	22,314,793
	200.00	22,274,555	22,274,555	22,274,555	22,274,555	22,274,555	22,274,555	22,274,555
	210.00	22,234,317	22,234,317	22,234,317	22,234,317	22,234,317	22,234,317	22,234,317
	220.00	22,194,079	22,194,079	22,194,079	22,194,079	22,194,079	22,194,079	22,194,079
	230.00	22,153,841	22,153,841	22,153,841	22,153,841	22,153,841	22,153,841	22,153,841
	240.00	22,113,603	22,113,603	22,113,603	22,113,603	22,113,603	22,113,603	22,113,603
	250.00	22,073,364	22,073,364	22,073,364	22,073,364	22,073,364	22,073,364	22,073,364

TABLE 2

Balance (RLV - BLV £ per acre (n))	23,079,318	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	1,000	18,929,512	18,929,512	18,929,512	18,929,512	18,929,512	18,929,512	18,929,512
	2,000	14,779,706	14,779,706	14,779,706	14,779,706	14,779,706	14,779,706	14,779,706
Site Specific S106	3,000	10,629,900	10,629,900	10,629,900	10,629,900	10,629,900	10,629,900	10,629,900
-	4,000	6,480,094	6,480,094	6,480,094	6,480,094	6,480,094	6,480,094	6,480,094
	5,000	2,330,288	2,330,288	2,330,288	2,330,288	2,330,288	2,330,288	2,330,288
	6,000	(2,333,468)	(2,333,468)	(2,333,468)	(2,333,468)	(2,333,468)	(2,333,468)	(2,333,468)
	7,000	(7,382,053)	(7,382,053)	(7,382,053)	(7,382,053)	(7,382,053)	(7,382,053)	(7,382,053)
	8,000	(13,163,686)	(13,163,686)	(13,163,686)	(13,163,686)	(13,163,686)	(13,163,686)	(13,163,686)
	9,000	(18,945,318)	(18,945,318)	(18,945,318)	(18,945,318)	(18,945,318)	(18,945,318)	(18,945,318)
	10,000	(24,726,951)	(24,726,951)	(24,726,951)	(24,726,951)	(24,726,951)	(24,726,951)	(24,726,951)
	11,000	(30,508,583)	(30,508,583)	(30,508,583)	(30,508,583)	(30,508,583)	(30,508,583)	(30,508,583)
	12,000	(36,290,216)	(36,290,216)	(36,290,216)	(36,290,216)	(36,290,216)	(36,290,216)	(36,290,216)
	13,000	(42,071,848)	(42,071,848)	(42,071,848)	(42,071,848)	(42,071,848)	(42,071,848)	(42,071,848)
	14,000	(47,853,481)	(47,853,481)	(47,853,481)	(47,853,481)	(47,853,481)	(47,853,481)	(47,853,481)
	15,000	(53,635,114)	(53,635,114)	(53,635,114)	(53,635,114)	(53,635,114)	(53,635,114)	(53,635,114)

TABLE 3

Balance (RLV - BLV £ per acre (n))	23,079,318	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	23,079,318	23,079,318	23,079,318	23,079,318	23,079,318	23,079,318	23,079,318
	16.0%	22,987,953	22,987,953	22,987,953	22,987,953	22,987,953	22,987,953	22,987,953
Profit	17.0%	22,896,588	22,896,588	22,896,588	22,896,588	22,896,588	22,896,588	22,896,588
15.0%	18.0%	22,805,223	22,805,223	22,805,223	22,805,223	22,805,223	22,805,223	22,805,223
	19.0%	22,713,858	22,713,858	22,713,858	22,713,858	22,713,858	22,713,858	22,713,858
	20.0%	22,622,493	22,622,493	22,622,493	22,622,493	22,622,493	22,622,493	22,622,493

TABLE 4

Balance (RLV - BLV £ per acre (n))	23,079,318	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	1,500,000	21,759,318	21,759,318	21,759,318	21,759,318	21,759,318	21,759,318	21,759,318
	1,600,000	21,659,318	21,659,318	21,659,318	21,659,318	21,659,318	21,659,318	21,659,318
BLV (£ per acre)	1,700,000	21,559,318	21,559,318	21,559,318	21,559,318	21,559,318	21,559,318	21,559,318
180,000	1,800,000	21,459,318	21,459,318	21,459,318	21,459,318	21,459,318	21,459,318	21,459,318
	1,900,000	21,359,318	21,359,318	21,359,318	21,359,318	21,359,318	21,359,318	21,359,318
	2,000,000	21,259,318	21,259,318	21,259,318	21,259,318	21,259,318	21,259,318	21,259,318
	2,100,000	21,159,318	21,159,318	21,159,318	21,159,318	21,159,318	21,159,318	21,159,318
	2,200,000	21,059,318	21,059,318	21,059,318	21,059,318	21,059,318	21,059,318	21,059,318
	2,300,000	20,959,318	20,959,318	20,959,318	20,959,318	20,959,318	20,959,318	20,959,318
	2,400,000	20,859,318	20,859,318	20,859,318	20,859,318	20,859,318	20,859,318	20,859,318
	2,500,000	20,759,318	20,759,318	20,759,318	20,759,318	20,759,318	20,759,318	20,759,318
	2,600,000	20,659,318	20,659,318	20,659,318	20,659,318	20,659,318	20,659,318	20,659,318
	2,700,000	20,559,318	20,559,318	20,559,318	20,559,318	20,559,318	20,559,318	20,559,318
	2,800,000	20,459,318	20,459,318	20,459,318	20,459,318	20,459,318	20,459,318	20,459,318
	2,900,000	20,359,318	20,359,318	20,359,318	20,359,318	20,359,318	20,359,318	20,359,318
	3,000,000	20,259,318	20,259,318	20,259,318	20,259,318	20,259,318	20,259,318	20,259,318

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Scheme Typology: Non-residential
Site Typology: Location:
Notes/Comments: Retail (Prime Lakeside)

Units 0
Greenfield/Brownfield: Greenfield

TABLE 5

Balance (RLV - BLV £ per acre (n))	23,079,318	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	-	23,840,906	23,840,906	23,840,906	23,840,906	23,840,906	23,840,906	23,840,906
Part L/FHS	2,000	14,438,582	14,438,582	14,438,582	14,438,582	14,438,582	14,438,582	14,438,582
(£ per unit)	4,000	5,036,259	5,036,259	5,036,259	5,036,259	5,036,259	5,036,259	5,036,259
162	6,000	(5,294,569)	(5,294,569)	(5,294,569)	(5,294,569)	(5,294,569)	(5,294,569)	(5,294,569)
	8,000	(18,247,941)	(18,247,941)	(18,247,941)	(18,247,941)	(18,247,941)	(18,247,941)	(18,247,941)
	10,000	(31,347,537)	(31,347,537)	(31,347,537)	(31,347,537)	(31,347,537)	(31,347,537)	(31,347,537)
	12,000	(44,447,133)	(44,447,133)	(44,447,133)	(44,447,133)	(44,447,133)	(44,447,133)	(44,447,133)
	14,000	(57,546,729)	(57,546,729)	(57,546,729)	(57,546,729)	(57,546,729)	(57,546,729)	(57,546,729)
	16,000	(70,646,325)	(70,646,325)	(70,646,325)	(70,646,325)	(70,646,325)	(70,646,325)	(70,646,325)
	18,000	(83,745,921)	(83,745,921)	(83,745,921)	(83,745,921)	(83,745,921)	(83,745,921)	(83,745,921)
	20,000	(96,845,516)	(96,845,516)	(96,845,516)	(96,845,516)	(96,845,516)	(96,845,516)	(96,845,516)
	22,000	(109,945,112)	(109,945,112)	(109,945,112)	(109,945,112)	(109,945,112)	(109,945,112)	(109,945,112)
	24,000	(123,044,708)	(123,044,708)	(123,044,708)	(123,044,708)	(123,044,708)	(123,044,708)	(123,044,708)
	26,000	(136,144,304)	(136,144,304)	(136,144,304)	(136,144,304)	(136,144,304)	(136,144,304)	(136,144,304)
	28,000	(149,243,900)	(149,243,900)	(149,243,900)	(149,243,900)	(149,243,900)	(149,243,900)	(149,243,900)
	30,000	(162,343,496)	(162,343,496)	(162,343,496)	(162,343,496)	(162,343,496)	(162,343,496)	(162,343,496)

TABLE 6

Balance (RLV - BLV £ per acre (n))	23,079,318	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	70%	25,600,316	25,600,316	25,600,316	25,600,316	25,600,316	25,600,316	25,600,316
	75%	25,180,149	25,180,149	25,180,149	25,180,149	25,180,149	25,180,149	25,180,149
Build Cost	80%	24,759,983	24,759,983	24,759,983	24,759,983	24,759,983	24,759,983	24,759,983
100%	85%	24,339,817	24,339,817	24,339,817	24,339,817	24,339,817	24,339,817	24,339,817
(105% = 5% increase)	90%	23,919,650	23,919,650	23,919,650	23,919,650	23,919,650	23,919,650	23,919,650
	95%	23,499,484	23,499,484	23,499,484	23,499,484	23,499,484	23,499,484	23,499,484
	100%	23,079,318	23,079,318	23,079,318	23,079,318	23,079,318	23,079,318	23,079,318
	105%	22,659,151	22,659,151	22,659,151	22,659,151	22,659,151	22,659,151	22,659,151
	110%	22,238,985	22,238,985	22,238,985	22,238,985	22,238,985	22,238,985	22,238,985
	115%	21,818,819	21,818,819	21,818,819	21,818,819	21,818,819	21,818,819	21,818,819
	120%	21,398,652	21,398,652	21,398,652	21,398,652	21,398,652	21,398,652	21,398,652
	125%	20,978,486	20,978,486	20,978,486	20,978,486	20,978,486	20,978,486	20,978,486

TABLE 7

Balance (RLV - BLV £ per acre (n))	23,079,318	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	80%	16,523,727	16,523,727	16,523,727	16,523,727	16,523,727	16,523,727	16,523,727
	82%	17,179,286	17,179,286	17,179,286	17,179,286	17,179,286	17,179,286	17,179,286
Market Values	84%	17,834,845	17,834,845	17,834,845	17,834,845	17,834,845	17,834,845	17,834,845
100%	86%	18,490,404	18,490,404	18,490,404	18,490,404	18,490,404	18,490,404	18,490,404
(105% = 5% increase)	88%	19,145,963	19,145,963	19,145,963	19,145,963	19,145,963	19,145,963	19,145,963
	90%	19,801,522	19,801,522	19,801,522	19,801,522	19,801,522	19,801,522	19,801,522
	92%	20,457,081	20,457,081	20,457,081	20,457,081	20,457,081	20,457,081	20,457,081
	94%	21,112,640	21,112,640	21,112,640	21,112,640	21,112,640	21,112,640	21,112,640
	96%	21,768,199	21,768,199	21,768,199	21,768,199	21,768,199	21,768,199	21,768,199
	98%	22,423,758	22,423,758	22,423,758	22,423,758	22,423,758	22,423,758	22,423,758
	100%	23,079,318	23,079,318	23,079,318	23,079,318	23,079,318	23,079,318	23,079,318
	102%	23,734,877	23,734,877	23,734,877	23,734,877	23,734,877	23,734,877	23,734,877
	104%	24,390,436	24,390,436	24,390,436	24,390,436	24,390,436	24,390,436	24,390,436
	106%	25,045,995	25,045,995	25,045,995	25,045,995	25,045,995	25,045,995	25,045,995
	108%	25,701,554	25,701,554	25,701,554	25,701,554	25,701,554	25,701,554	25,701,554
	110%	26,357,113	26,357,113	26,357,113	26,357,113	26,357,113	26,357,113	26,357,113
	112%	27,012,672	27,012,672	27,012,672	27,012,672	27,012,672	27,012,672	27,012,672
	114%	27,668,231	27,668,231	27,668,231	27,668,231	27,668,231	27,668,231	27,668,231
	116%	28,323,790	28,323,790	28,323,790	28,323,790	28,323,790	28,323,790	28,323,790
	118%	28,979,349	28,979,349	28,979,349	28,979,349	28,979,349	28,979,349	28,979,349
	120%	29,634,909	29,634,909	29,634,909	29,634,909	29,634,909	29,634,909	29,634,909

TABLE 8

Balance (RLV - BLV £ per acre (n))	23,079,318	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	5,000	23,079,318	23,079,318	23,079,318	23,079,318	23,079,318	23,079,318	23,079,318
	10,000	23,079,318	23,079,318	23,079,318	23,079,318	23,079,318	23,079,318	23,079,318
Grant (£ per unit)	15,000	23,079,318	23,079,318	23,079,318	23,079,318	23,079,318	23,079,318	23,079,318
0	20,000	23,079,318	23,079,318	23,079,318	23,079,318	23,079,318	23,079,318	23,079,318
	25,000	23,079,318	23,079,318	23,079,318	23,079,318	23,079,318	23,079,318	23,079,318
	30,000	23,079,318	23,079,318	23,079,318	23,079,318	23,079,318	23,079,318	23,079,318
	35,000	23,079,318	23,079,318	23,079,318	23,079,318	23,079,318	23,079,318	23,079,318
	40,000	23,079,318	23,079,318	23,079,318	23,079,318	23,079,318	23,079,318	23,079,318
	45,000	23,079,318	23,079,318	23,079,318	23,079,318	23,079,318	23,079,318	23,079,318
	50,000	23,079,318	23,079,318	23,079,318	23,079,318	23,079,318	23,079,318	23,079,318
	55,000	23,079,318	23,079,318	23,079,318	23,079,318	23,079,318	23,079,318	23,079,318

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref: NR_GF_2 (see Typologies Matrix)
Scheme Typology: Non-residential Units 0
Site Typology: Location: Greenfield/Brownfield: Greenfield
Notes/Comments: Retail (Elsewhere)

ASSUMPTIONS - COMMERCIAL USES

Units -	# Com. Units	AH %	% mix	# Units	# Mkt Resi Units	# AH Units
Retail (Elsewhere)	1		0			
[blank spare]	0					
[blank spare]	0					
[blank spare]						
	1			0	0	0

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
Unit Floor areas -	NIA (sqm)	NIA (sqft)	%	GIA (sqm)	GIA (sqft)
Retail (Elsewhere)	160	1,722	80.0%	200	2,153
[blank spare]	0	0	100.0%	0	0
[blank spare]					
[blank spare]					

Total Floor areas -	NIA (sqm)	NIA (sqft)	GIA (sqm)	GIA (sqft)
Retail (Elsewhere)	160	1,722	200	2,153
[blank spare]	0	0	0	0
[blank spare]				
[blank spare]				
	160	1,722	200	2,153

Commercial Values -	Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)
Retail (Elsewhere)		51,667	30.00	0%	12	7.50%
[blank spare]		-	0.00	0%	0	7.50%
[blank spare]						
[blank spare]						

* as applicable

*Total Incentive including Rent Free & Void allowance (months)

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Scheme Typology:	**Non-residential**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Greenfield**
Notes/Comments:	Retail (Elsewhere)		

GROSS DEVELOPMENT VALUE

Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £
Retail (Elsewhere)	£ psf	51,667	0%	51,667	7.50%	688,890
[blank spare]	£ psf	-	0%	-	7.50%	
[blank spare]			0%			
[blank spare]						
				51,667		688,890

Commercial GDV -	less RF/Void	Purchasers Costs %		PC £	£
Retail (Elsewhere)	(51,667)	637,223	6.80%	(40,572)	596,651
[blank spare]	-	0	6.80%	-	-
[blank spare]	-	0	6.80%	-	-
[blank spare]					
Sub-total GDV Commercial					**596,651**

Grant Funding	0	units @	0	per unit		-
Total GDV						**596,651**

DEVELOPMENT COSTS

Initial Payments -								
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	1,568	£	(1,568)
Planning Application Professional Fees, Surveys and reports					2x stat fees	3,136	£	(3,136)
CIL (exl. Aff. Housing - discounted market rent) (Max CIL)			200	sqm (gross)	0.00	£ psm		-
CIL analysis:			0.00%	% of GDV	#DIV/0!	£ per unit (total units)		
Site Specific S106 Contributions		200 sqm @			0			-
S106 analysis			0.00%	% of GDV	0.00	£ psm (GIA)		
Construction Costs -								
Site Clearance and Demolition			0.03	ha @	0	£ per ha (if brownfield)		-
Strategic Site Infra. costs		0						-
Infra. Costs analysis:			0.00%	% of GDV	0.00	£ psm (GIA)		
Retail (Elsewhere)			200	sqm @	1,625	psm		(325,000)
[blank spare]			-	sqm @	1,625	psm		-
[blank spare]			-	sqm @	1,625	psm		-
[blank spare]		200	-	sqm @	1,625	psm		-
External works			325,000	@	10.0%			(32,500)
Ext. Works analysis:					#DIV/0!	£ per unit (total units)		
Policy Costs on design -								
Biodiversity Net Gain		0.0 hectares @				4,500	£ ha	(133)
Net Zero Carbon (Industrial)		200 sqm @				162	£ sqm	(32,400)
Net Zero Carbon (Offices)		200 sqm @				0	£ sqm	-
Part L/FHS analysis:					10.0%	% of BCIS costs		
BREEAM		200 sqm				0	£ psm	-
	Sub-total							(32,533)
Policy Costs analysis:	(design costs only)				#DIV/0!	£ per unit (total units)		
Contingency (on construction)			390,033	@	5.0%			(19,502)

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Scheme Typology:	**Non-residential**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Greenfield**
Notes/Comments:	Retail (Elsewhere)		

Professional Fees			390,033	@	10.0%	(39,003)
Disposal Costs -						
Letting Agents Costs			51,667	ERV @	10.00%	(5,167)
Letting Legal Costs			51,667	ERV @	5.00%	(2,583)
Investment Sale Agents Costs			596,651	GDV @	1.00%	(5,967)
Investment Sale Legal Costs			596,651	GDV @	0.50%	(2,983)
Marketing and Promotion			596,651	GDV @	0.50%	(2,983)
Interest (on Development Costs) -		7.50%	APR		0.604% pcm	(9,882)
Developers Profit -						
Profit on Cost (commercial scheme)			482,808		15.00%	(72,421)
TOTAL COSTS						**(555,229)**

RESIDUAL LAND VALUE						
Residual Land Value (gross)						41,423
SDLT			41,423	@	HMRC formula	8,429
Acquisition Agent fees			41,423	@	1.00%	(414)
Acquisition Legal fees			41,423	@	0.50%	(207)
Interest on Land			41,423	@	7.50%	(3,107)
Residual Land Value						**46,123**
RLV analysis:	#DIV/0!	£ per plot	1,729,626	£ per ha (net)	699,970 £ per acre (net)	
			1,556,663	£ per ha (gross)	629,973 £ per acre (gross)	
					7.73% % RLV / GDV	

BENCHMARK LAND VALUE (BLV)							
Plot Ratio / Density			75%	(GIA-Site Area / Dph, as appropriate)			
Site Area	0.03	< alt formula >	0.03	ha (net)	0.07	acres (net)	
Net to Gross ratio			90%				
Site Area (gross)			0.03	ha (gross)	0.07	acres (gross)	
Density analysis:			7,500	sqm/ha (net)	32,671	sqft/ac (net)	
			-	dph (gross)			
Benchmark Land Value (net)	#DIV/0!	£ per plot	444,780	£ per ha (gross)	180,000	£ per acre (gross)	**13,179**
BLV analysis:			494,200	£ per ha (net)	200,000	£ per acre (net)	

BALANCE					
Surplus/(Deficit)	**1,235,426**	£ per ha (net)	**499,970**	£ per acre (net)	**32,945**

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Scheme Typology: Non-residential
Site Typology: Location:
Notes/Comments: Retail (Elsewhere)

Units 0
Greenfield/Brownfield: Greenfield

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	499,970	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	499,970	499,970	499,970	499,970	499,970	499,970	499,970
	10.00	469,791	469,791	469,791	469,791	469,791	469,791	469,791
CIL £ psm	20.00	439,613	439,613	439,613	439,613	439,613	439,613	439,613
0.00	30.00	409,434	409,434	409,434	409,434	409,434	409,434	409,434
	40.00	379,256	379,256	379,256	379,256	379,256	379,256	379,256
	50.00	349,077	349,077	349,077	349,077	349,077	349,077	349,077
	60.00	318,898	318,898	318,898	318,898	318,898	318,898	318,898
	70.00	288,720	288,720	288,720	288,720	288,720	288,720	288,720
	80.00	258,541	258,541	258,541	258,541	258,541	258,541	258,541
	90.00	228,363	228,363	228,363	228,363	228,363	228,363	228,363
	100.00	198,184	198,184	198,184	198,184	198,184	198,184	198,184
	110.00	168,005	168,005	168,005	168,005	168,005	168,005	168,005
	120.00	137,827	137,827	137,827	137,827	137,827	137,827	137,827
	130.00	107,648	107,648	107,648	107,648	107,648	107,648	107,648
	140.00	77,470	77,470	77,470	77,470	77,470	77,470	77,470
	150.00	47,291	47,291	47,291	47,291	47,291	47,291	47,291
	160.00	17,112	17,112	17,112	17,112	17,112	17,112	17,112
	170.00	(13,066)	(13,066)	(13,066)	(13,066)	(13,066)	(13,066)	(13,066)
	180.00	(203,015)	(203,015)	(203,015)	(203,015)	(203,015)	(203,015)	(203,015)
	190.00	(238,107)	(238,107)	(238,107)	(238,107)	(238,107)	(238,107)	(238,107)
	200.00	(273,198)	(273,198)	(273,198)	(273,198)	(273,198)	(273,198)	(273,198)
	210.00	(308,290)	(308,290)	(308,290)	(308,290)	(308,290)	(308,290)	(308,290)
	220.00	(343,381)	(343,381)	(343,381)	(343,381)	(343,381)	(343,381)	(343,381)
	230.00	(378,472)	(378,472)	(378,472)	(378,472)	(378,472)	(378,472)	(378,472)
	240.00	(413,564)	(413,564)	(413,564)	(413,564)	(413,564)	(413,564)	(413,564)
	250.00	(448,655)	(448,655)	(448,655)	(448,655)	(448,655)	(448,655)	(448,655)

TABLE 2

Balance (RLV - BLV £ per acre (n))	499,970	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	1,000	(3,513,846)	(3,513,846)	(3,513,846)	(3,513,846)	(3,513,846)	(3,513,846)	(3,513,846)
	2,000	(7,850,070)	(7,850,070)	(7,850,070)	(7,850,070)	(7,850,070)	(7,850,070)	(7,850,070)
Site Specific S106	3,000	(12,186,295)	(12,186,295)	(12,186,295)	(12,186,295)	(12,186,295)	(12,186,295)	(12,186,295)
-	4,000	(16,522,519)	(16,522,519)	(16,522,519)	(16,522,519)	(16,522,519)	(16,522,519)	(16,522,519)
	5,000	(20,858,743)	(20,858,743)	(20,858,743)	(20,858,743)	(20,858,743)	(20,858,743)	(20,858,743)
	6,000	(25,194,968)	(25,194,968)	(25,194,968)	(25,194,968)	(25,194,968)	(25,194,968)	(25,194,968)
	7,000	(29,531,192)	(29,531,192)	(29,531,192)	(29,531,192)	(29,531,192)	(29,531,192)	(29,531,192)
	8,000	(33,867,417)	(33,867,417)	(33,867,417)	(33,867,417)	(33,867,417)	(33,867,417)	(33,867,417)
	9,000	(38,203,641)	(38,203,641)	(38,203,641)	(38,203,641)	(38,203,641)	(38,203,641)	(38,203,641)
	10,000	(42,539,866)	(42,539,866)	(42,539,866)	(42,539,866)	(42,539,866)	(42,539,866)	(42,539,866)
	11,000	(46,876,090)	(46,876,090)	(46,876,090)	(46,876,090)	(46,876,090)	(46,876,090)	(46,876,090)
	12,000	(51,212,314)	(51,212,314)	(51,212,314)	(51,212,314)	(51,212,314)	(51,212,314)	(51,212,314)
	13,000	(55,548,539)	(55,548,539)	(55,548,539)	(55,548,539)	(55,548,539)	(55,548,539)	(55,548,539)
	14,000	(59,884,763)	(59,884,763)	(59,884,763)	(59,884,763)	(59,884,763)	(59,884,763)	(59,884,763)
	15,000	(64,220,988)	(64,220,988)	(64,220,988)	(64,220,988)	(64,220,988)	(64,220,988)	(64,220,988)

TABLE 3

Balance (RLV - BLV £ per acre (n))	499,970	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	499,970	499,970	499,970	499,970	499,970	499,970	499,970
	16.0%	436,957	436,957	436,957	436,957	436,957	436,957	436,957
Profit	17.0%	373,944	373,944	373,944	373,944	373,944	373,944	373,944
15.0%	18.0%	310,931	310,931	310,931	310,931	310,931	310,931	310,931
	19.0%	247,917	247,917	247,917	247,917	247,917	247,917	247,917
	20.0%	184,904	184,904	184,904	184,904	184,904	184,904	184,904

TABLE 4

Balance (RLV - BLV £ per acre (n))	499,970	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	1,500,000	(966,697)	(966,697)	(966,697)	(966,697)	(966,697)	(966,697)	(966,697)
	1,600,000	(1,077,808)	(1,077,808)	(1,077,808)	(1,077,808)	(1,077,808)	(1,077,808)	(1,077,808)
BLV (£ per acre)	1,700,000	(1,188,919)	(1,188,919)	(1,188,919)	(1,188,919)	(1,188,919)	(1,188,919)	(1,188,919)
180,000	1,800,000	(1,300,030)	(1,300,030)	(1,300,030)	(1,300,030)	(1,300,030)	(1,300,030)	(1,300,030)
	1,900,000	(1,411,141)	(1,411,141)	(1,411,141)	(1,411,141)	(1,411,141)	(1,411,141)	(1,411,141)
	2,000,000	(1,522,252)	(1,522,252)	(1,522,252)	(1,522,252)	(1,522,252)	(1,522,252)	(1,522,252)
	2,100,000	(1,633,363)	(1,633,363)	(1,633,363)	(1,633,363)	(1,633,363)	(1,633,363)	(1,633,363)
	2,200,000	(1,744,475)	(1,744,475)	(1,744,475)	(1,744,475)	(1,744,475)	(1,744,475)	(1,744,475)
	2,300,000	(1,855,586)	(1,855,586)	(1,855,586)	(1,855,586)	(1,855,586)	(1,855,586)	(1,855,586)
	2,400,000	(1,966,697)	(1,966,697)	(1,966,697)	(1,966,697)	(1,966,697)	(1,966,697)	(1,966,697)
	2,500,000	(2,077,808)	(2,077,808)	(2,077,808)	(2,077,808)	(2,077,808)	(2,077,808)	(2,077,808)
	2,600,000	(2,188,919)	(2,188,919)	(2,188,919)	(2,188,919)	(2,188,919)	(2,188,919)	(2,188,919)
	2,700,000	(2,300,030)	(2,300,030)	(2,300,030)	(2,300,030)	(2,300,030)	(2,300,030)	(2,300,030)
	2,800,000	(2,411,141)	(2,411,141)	(2,411,141)	(2,411,141)	(2,411,141)	(2,411,141)	(2,411,141)
	2,900,000	(2,522,252)	(2,522,252)	(2,522,252)	(2,522,252)	(2,522,252)	(2,522,252)	(2,522,252)
	3,000,000	(2,633,363)	(2,633,363)	(2,633,363)	(2,633,363)	(2,633,363)	(2,633,363)	(2,633,363)

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Scheme Typology: Non-residential
Site Typology: Location:
Notes/Comments: Retail (Elsewhere)

Units 0
Greenfield/Brownfield: Greenfield

TABLE 5

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	499,970	10%	15%	20%	25%	30%	35%	40%
	-	1,071,161	1,071,161	1,071,161	1,071,161	1,071,161	1,071,161	1,071,161
Part L/FHS	2,000	(8,206,518)	(8,206,518)	(8,206,518)	(8,206,518)	(8,206,518)	(8,206,518)	(8,206,518)
(£ per unit)	4,000	(18,031,215)	(18,031,215)	(18,031,215)	(18,031,215)	(18,031,215)	(18,031,215)	(18,031,215)
162	6,000	(27,855,912)	(27,855,912)	(27,855,912)	(27,855,912)	(27,855,912)	(27,855,912)	(27,855,912)
	8,000	(37,680,608)	(37,680,608)	(37,680,608)	(37,680,608)	(37,680,608)	(37,680,608)	(37,680,608)
	10,000	(47,505,305)	(47,505,305)	(47,505,305)	(47,505,305)	(47,505,305)	(47,505,305)	(47,505,305)
	12,000	(57,330,002)	(57,330,002)	(57,330,002)	(57,330,002)	(57,330,002)	(57,330,002)	(57,330,002)
	14,000	(67,154,699)	(67,154,699)	(67,154,699)	(67,154,699)	(67,154,699)	(67,154,699)	(67,154,699)
	16,000	(76,979,396)	(76,979,396)	(76,979,396)	(76,979,396)	(76,979,396)	(76,979,396)	(76,979,396)
	18,000	(86,804,093)	(86,804,093)	(86,804,093)	(86,804,093)	(86,804,093)	(86,804,093)	(86,804,093)
	20,000	(96,628,790)	(96,628,790)	(96,628,790)	(96,628,790)	(96,628,790)	(96,628,790)	(96,628,790)
	22,000	(106,453,487)	(106,453,487)	(106,453,487)	(106,453,487)	(106,453,487)	(106,453,487)	(106,453,487)
	24,000	(116,278,184)	(116,278,184)	(116,278,184)	(116,278,184)	(116,278,184)	(116,278,184)	(116,278,184)
	26,000	(126,102,881)	(126,102,881)	(126,102,881)	(126,102,881)	(126,102,881)	(126,102,881)	(126,102,881)
	28,000	(135,927,577)	(135,927,577)	(135,927,577)	(135,927,577)	(135,927,577)	(135,927,577)	(135,927,577)
	30,000	(145,752,274)	(145,752,274)	(145,752,274)	(145,752,274)	(145,752,274)	(145,752,274)	(145,752,274)

TABLE 6

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	499,970	10%	15%	20%	25%	30%	35%	40%
	70%	2,390,718	2,390,718	2,390,718	2,390,718	2,390,718	2,390,718	2,390,718
	75%	2,075,594	2,075,594	2,075,594	2,075,594	2,075,594	2,075,594	2,075,594
Build Cost	80%	1,760,469	1,760,469	1,760,469	1,760,469	1,760,469	1,760,469	1,760,469
100%	85%	1,445,344	1,445,344	1,445,344	1,445,344	1,445,344	1,445,344	1,445,344
(105% = 5% increase)	90%	1,130,219	1,130,219	1,130,219	1,130,219	1,130,219	1,130,219	1,130,219
	95%	815,095	815,095	815,095	815,095	815,095	815,095	815,095
	100%	499,970	499,970	499,970	499,970	499,970	499,970	499,970
	105%	184,845	184,845	184,845	184,845	184,845	184,845	184,845
	110%	(304,219)	(304,219)	(304,219)	(304,219)	(304,219)	(304,219)	(304,219)
	115%	(670,643)	(670,643)	(670,643)	(670,643)	(670,643)	(670,643)	(670,643)
	120%	(1,037,067)	(1,037,067)	(1,037,067)	(1,037,067)	(1,037,067)	(1,037,067)	(1,037,067)
	125%	(1,403,491)	(1,403,491)	(1,403,491)	(1,403,491)	(1,403,491)	(1,403,491)	(1,403,491)

TABLE 7

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	499,970	10%	15%	20%	25%	30%	35%	40%
	80%	(1,340,456)	(1,340,456)	(1,340,456)	(1,340,456)	(1,340,456)	(1,340,456)	(1,340,456)
	82%	(1,163,548)	(1,163,548)	(1,163,548)	(1,163,548)	(1,163,548)	(1,163,548)	(1,163,548)
Market Values	84%	(986,639)	(986,639)	(986,639)	(986,639)	(986,639)	(986,639)	(986,639)
100%	86%	(809,731)	(809,731)	(809,731)	(809,731)	(809,731)	(809,731)	(809,731)
(105% = 5% increase)	88%	(632,822)	(632,822)	(632,822)	(632,822)	(632,822)	(632,822)	(632,822)
	90%	(455,913)	(455,913)	(455,913)	(455,913)	(455,913)	(455,913)	(455,913)
	92%	(279,005)	(279,005)	(279,005)	(279,005)	(279,005)	(279,005)	(279,005)
	94%	43,546	43,546	43,546	43,546	43,546	43,546	43,546
	96%	195,687	195,687	195,687	195,687	195,687	195,687	195,687
	98%	347,829	347,829	347,829	347,829	347,829	347,829	347,829
	100%	499,970	499,970	499,970	499,970	499,970	499,970	499,970
	102%	652,111	652,111	652,111	652,111	652,111	652,111	652,111
	104%	804,253	804,253	804,253	804,253	804,253	804,253	804,253
	106%	956,394	956,394	956,394	956,394	956,394	956,394	956,394
	108%	1,108,536	1,108,536	1,108,536	1,108,536	1,108,536	1,108,536	1,108,536
	110%	1,260,677	1,260,677	1,260,677	1,260,677	1,260,677	1,260,677	1,260,677
	112%	1,412,818	1,412,818	1,412,818	1,412,818	1,412,818	1,412,818	1,412,818
	114%	1,564,960	1,564,960	1,564,960	1,564,960	1,564,960	1,564,960	1,564,960
	116%	1,717,101	1,717,101	1,717,101	1,717,101	1,717,101	1,717,101	1,717,101
	118%	1,869,243	1,869,243	1,869,243	1,869,243	1,869,243	1,869,243	1,869,243
	120%	2,021,384	2,021,384	2,021,384	2,021,384	2,021,384	2,021,384	2,021,384

TABLE 8

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	499,970	10%	15%	20%	25%	30%	35%	40%
	5,000	499,970	499,970	499,970	499,970	499,970	499,970	499,970
	10,000	499,970	499,970	499,970	499,970	499,970	499,970	499,970
Grant (£ per unit)	15,000	499,970	499,970	499,970	499,970	499,970	499,970	499,970
0	20,000	499,970	499,970	499,970	499,970	499,970	499,970	499,970
	25,000	499,970	499,970	499,970	499,970	499,970	499,970	499,970
	30,000	499,970	499,970	499,970	499,970	499,970	499,970	499,970
	35,000	499,970	499,970	499,970	499,970	499,970	499,970	499,970
	40,000	499,970	499,970	499,970	499,970	499,970	499,970	499,970
	45,000	499,970	499,970	499,970	499,970	499,970	499,970	499,970
	50,000	499,970	499,970	499,970	499,970	499,970	499,970	499,970
	55,000	499,970	499,970	499,970	499,970	499,970	499,970	499,970

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260202 Thurrock WPV Commercial Appraisals_v0.2

Appraisal Ref:	**NR_GF_3**			(see Typologies Matrix)
Scheme Typology:	**Non-residential**	Units	**0**	
Site Typology:	Location:	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	Large Retail / Supermarket			

ASSUMPTIONS - COMMERCIAL USES

Units -	# Com. Units	AH %	% mix	# Units	# Mkt Resi Units	# AH Units
Large Retail / Supermarket	1		0			
[blank spare]	0					
[blank spare]	0					
[blank spare]						
	1			0	0	0

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
Unit Floor areas -	NIA (sqm)	NIA (sqft)	%	GIA (sqm)	GIA (sqft)
Large Retail / Supermarket	4,000	43,056	100.0%	4,000	43,056
[blank spare]	0	0	100.0%	0	0
[blank spare]					
[blank spare]					

Total Floor areas -	NIA (sqm)	NIA (sqft)	GIA (sqm)	GIA (sqft)
Large Retail / Supermarket	4,000	43,056	4,000	43,056
[blank spare]	0	0	0	0
[blank spare]				
[blank spare]				
	4,000	43,056	4,000	43,056

Commercial Values -	Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)
Large Retail / Supermarket		1,076,391	25.00	0%	12	5.00%
[blank spare]		-	0.00	0%	0	5.00%
[blank spare]						
[blank spare]						

* as applicable

*Total Incentive including Rent Free & Void allowance (months)

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Scheme Typology:	**Non-residential**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Greenfield**
Notes/Comments:	Large Retail / Supermarket		

GROSS DEVELOPMENT VALUE

Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £
Large Retail / Supermarket	£ psf	1,076,391	0%	1,076,391	5.00%	21,527,820
[blank spare]	£ psf	-	0%	-	5.00%	
[blank spare]			0%			
[blank spare]						
				1,076,391		21,527,820

Commercial GDV -	less RF/Void		Purchasers Costs %	PC £	£
Large Retail / Supermarket	(1,076,391)	20,451,429	6.80%	(1,302,151)	19,149,278
[blank spare]	-	0	6.80%	-	-
[blank spare]	-	0	6.80%	-	-
[blank spare]					
Sub-total GDV Commercial					**19,149,278**

Grant Funding	0	units @	0	per unit		-
Total GDV						**19,149,278**

DEVELOPMENT COSTS

Initial Payments -								
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	31,310	£	(31,310)
Planning Application Professional Fees, Surveys and reports					2x stat fees	62,620	£	(62,620)
CIL (exl. Aff. Housing - discounted market rent) (Max CIL)			4,000	sqm (gross)	0.00	£ psm		-
CIL analysis:			0.00%	% of GDV	#DIV/0!	£ per unit (total units)		
Site Specific S106 Contributions		4,000 sqm @			0			-
S106 analysis			0.00%	% of GDV	0.00	£ psm (GIA)		
Construction Costs -								
Site Clearance and Demolition			1.00	ha @	0	£ per ha (if brownfield)		-
Strategic Site Infra. costs		0						-
Infra. Costs analysis:			0.00%	% of GDV	0.00	£ psm (GIA)		
Large Retail / Supermarket			4,000	sqm @	1,777	psm		(7,108,000)
[blank spare]			-	sqm @	1,777	psm		-
[blank spare]			-	sqm @	1,777	psm		-
[blank spare]		4,000	-	sqm @	1,777	psm		-
External works			7,108,000	@	10.0%			(710,800)
Ext. Works analysis:					#DIV/0!	£ per unit (total units)		
Policy Costs on design -								
Biodiversity Net Gain		1.0 hectares @				4,500	£ ha	(4,500)
Net Zero Carbon (Industrial)		4,000 sqm @				162	£ sqm	(648,000)
Net Zero Carbon (Offices)		4,000 sqm @				0	£ sqm	-
Part L/FHS analysis:					9.1%	% of BCIS costs		
BREEAM		4,000 sqm				0	£ psm	-
	Sub-total							(652,500)
Policy Costs analysis:	(design costs only)				#DIV/0!	£ per unit (total units)		
Contingency (on construction)			8,471,300	@	5.0%			(423,565)

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Scheme Typology:	**Non-residential**		Units	**0**	
Site Typology:	Location:		Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	Large Retail / Supermarket				

Professional Fees		8,471,300	@	10.0%		(847,130)
Disposal Costs -						
Letting Agents Costs		1,076,391	ERV @	10.00%		(107,639)
Letting Legal Costs		1,076,391	ERV @	5.00%		(53,820)
Investment Sale Agents Costs		19,149,278	GDV @	1.00%		(191,493)
Investment Sale Legal Costs		19,149,278	GDV @	0.50%		(95,746)
Marketing and Promotion		19,149,278	GDV @	0.50%		(95,746)
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm	(598,757)
Developers Profit -						
Profit on Cost (commercial scheme)		10,979,126		15.00%		(1,646,869)
TOTAL COSTS						**(12,625,995)**

RESIDUAL LAND VALUE						
Residual Land Value (gross)						6,523,283
SDLT		6,523,283	@	HMRC formula		(315,664)
Acquisition Agent fees		6,523,283	@	1.00%		(65,233)
Acquisition Legal fees		6,523,283	@	0.50%		(32,616)
Interest on Land		6,523,283	@	7.50%		(489,246)
Residual Land Value						**5,620,524**
RLV analysis:	#DIV/0! £ per plot	5,620,524	£ per ha (net)	2,274,595	£ per acre (net)	
		5,620,524	£ per ha (gross)	2,274,595	£ per acre (gross)	
				29.35%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)						
Plot Ratio / Density		40%	(GIA-Site Area / Dph, as appropriate)			
Site Area	1.00 < alt formula >	1.00	ha (net)	2.47	acres (net)	
Net to Gross ratio		100%				
Site Area (gross)		1.00	ha (gross)	2.47	acres (gross)	
Density analysis:		4,000	sqm/ha (net)	17,424	sqft/ac (net)	
		-	dph (gross)			
Benchmark Land Value (net)	#DIV/0! £ per plot	444,780	£ per ha (gross)	180,000	£ per acre (gross)	**444,780**
BLV analysis:		444,780	£ per ha (net)	180,000	£ per acre (net)	

BALANCE						
Surplus/(Deficit)		**5,175,744**	£ per ha (net)	**2,094,595**	£ per acre (net)	**5,175,744**

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260202 Thurrock WPV Commercial Appraisals_v0.2

Scheme Typology: Non-residential | Units 0
Site Typology: Location: | Greenfield/Brownfield: Greenfield
Notes/Comments: Large Retail / Supermarket

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	2,094,595	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	2,094,595	2,094,595	2,094,595	2,094,595	2,094,595	2,094,595	2,094,595
	10.00	2,077,871	2,077,871	2,077,871	2,077,871	2,077,871	2,077,871	2,077,871
CIL £ psm	20.00	2,061,148	2,061,148	2,061,148	2,061,148	2,061,148	2,061,148	2,061,148
0.00	30.00	2,044,424	2,044,424	2,044,424	2,044,424	2,044,424	2,044,424	2,044,424
	40.00	2,027,701	2,027,701	2,027,701	2,027,701	2,027,701	2,027,701	2,027,701
	50.00	2,010,978	2,010,978	2,010,978	2,010,978	2,010,978	2,010,978	2,010,978
	60.00	1,994,254	1,994,254	1,994,254	1,994,254	1,994,254	1,994,254	1,994,254
	70.00	1,977,531	1,977,531	1,977,531	1,977,531	1,977,531	1,977,531	1,977,531
	80.00	1,960,807	1,960,807	1,960,807	1,960,807	1,960,807	1,960,807	1,960,807
	90.00	1,944,084	1,944,084	1,944,084	1,944,084	1,944,084	1,944,084	1,944,084
	100.00	1,927,360	1,927,360	1,927,360	1,927,360	1,927,360	1,927,360	1,927,360
	110.00	1,910,637	1,910,637	1,910,637	1,910,637	1,910,637	1,910,637	1,910,637
	120.00	1,893,913	1,893,913	1,893,913	1,893,913	1,893,913	1,893,913	1,893,913
	130.00	1,877,190	1,877,190	1,877,190	1,877,190	1,877,190	1,877,190	1,877,190
	140.00	1,860,466	1,860,466	1,860,466	1,860,466	1,860,466	1,860,466	1,860,466
	150.00	1,843,743	1,843,743	1,843,743	1,843,743	1,843,743	1,843,743	1,843,743
	160.00	1,827,020	1,827,020	1,827,020	1,827,020	1,827,020	1,827,020	1,827,020
	170.00	1,810,296	1,810,296	1,810,296	1,810,296	1,810,296	1,810,296	1,810,296
	180.00	1,793,573	1,793,573	1,793,573	1,793,573	1,793,573	1,793,573	1,793,573
	190.00	1,776,849	1,776,849	1,776,849	1,776,849	1,776,849	1,776,849	1,776,849
	200.00	1,760,126	1,760,126	1,760,126	1,760,126	1,760,126	1,760,126	1,760,126
	210.00	1,743,402	1,743,402	1,743,402	1,743,402	1,743,402	1,743,402	1,743,402
	220.00	1,726,679	1,726,679	1,726,679	1,726,679	1,726,679	1,726,679	1,726,679
	230.00	1,709,955	1,709,955	1,709,955	1,709,955	1,709,955	1,709,955	1,709,955
	240.00	1,693,232	1,693,232	1,693,232	1,693,232	1,693,232	1,693,232	1,693,232
	250.00	1,676,508	1,676,508	1,676,508	1,676,508	1,676,508	1,676,508	1,676,508

TABLE 2

Balance (RLV - BLV £ per acre (n))	2,094,595	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	1,000	310,178	310,178	310,178	310,178	310,178	310,178	310,178
	2,000	(1,715,926)	(1,715,926)	(1,715,926)	(1,715,926)	(1,715,926)	(1,715,926)	(1,715,926)
Site Specific S106	3,000	(3,946,447)	(3,946,447)	(3,946,447)	(3,946,447)	(3,946,447)	(3,946,447)	(3,946,447)
-	4,000	(6,176,968)	(6,176,968)	(6,176,968)	(6,176,968)	(6,176,968)	(6,176,968)	(6,176,968)
	5,000	(8,407,488)	(8,407,488)	(8,407,488)	(8,407,488)	(8,407,488)	(8,407,488)	(8,407,488)
	6,000	(10,638,009)	(10,638,009)	(10,638,009)	(10,638,009)	(10,638,009)	(10,638,009)	(10,638,009)
	7,000	(12,868,530)	(12,868,530)	(12,868,530)	(12,868,530)	(12,868,530)	(12,868,530)	(12,868,530)
	8,000	(15,099,050)	(15,099,050)	(15,099,050)	(15,099,050)	(15,099,050)	(15,099,050)	(15,099,050)
	9,000	(17,329,571)	(17,329,571)	(17,329,571)	(17,329,571)	(17,329,571)	(17,329,571)	(17,329,571)
	10,000	(19,560,092)	(19,560,092)	(19,560,092)	(19,560,092)	(19,560,092)	(19,560,092)	(19,560,092)
	11,000	(21,790,612)	(21,790,612)	(21,790,612)	(21,790,612)	(21,790,612)	(21,790,612)	(21,790,612)
	12,000	(24,021,133)	(24,021,133)	(24,021,133)	(24,021,133)	(24,021,133)	(24,021,133)	(24,021,133)
	13,000	(26,251,653)	(26,251,653)	(26,251,653)	(26,251,653)	(26,251,653)	(26,251,653)	(26,251,653)
	14,000	(28,482,174)	(28,482,174)	(28,482,174)	(28,482,174)	(28,482,174)	(28,482,174)	(28,482,174)
	15,000	(30,712,695)	(30,712,695)	(30,712,695)	(30,712,695)	(30,712,695)	(30,712,695)	(30,712,695)

TABLE 3

Balance (RLV - BLV £ per acre (n))	2,094,595	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	2,094,595	2,094,595	2,094,595	2,094,595	2,094,595	2,094,595	2,094,595
	16.0%	2,056,383	2,056,383	2,056,383	2,056,383	2,056,383	2,056,383	2,056,383
Profit	17.0%	2,018,172	2,018,172	2,018,172	2,018,172	2,018,172	2,018,172	2,018,172
15.0%	18.0%	1,979,960	1,979,960	1,979,960	1,979,960	1,979,960	1,979,960	1,979,960
	19.0%	1,941,749	1,941,749	1,941,749	1,941,749	1,941,749	1,941,749	1,941,749
	20.0%	1,903,538	1,903,538	1,903,538	1,903,538	1,903,538	1,903,538	1,903,538

TABLE 4

Balance (RLV - BLV £ per acre (n))	2,094,595	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	1,500,000	774,595	774,595	774,595	774,595	774,595	774,595	774,595
	1,600,000	674,595	674,595	674,595	674,595	674,595	674,595	674,595
BLV (£ per acre)	1,700,000	574,595	574,595	574,595	574,595	574,595	574,595	574,595
180,000	1,800,000	474,595	474,595	474,595	474,595	474,595	474,595	474,595
	1,900,000	374,595	374,595	374,595	374,595	374,595	374,595	374,595
	2,000,000	274,595	274,595	274,595	274,595	274,595	274,595	274,595
	2,100,000	174,595	174,595	174,595	174,595	174,595	174,595	174,595
	2,200,000	74,595	74,595	74,595	74,595	74,595	74,595	74,595
	2,300,000	(25,405)	(25,405)	(25,405)	(25,405)	(25,405)	(25,405)	(25,405)
	2,400,000	(125,405)	(125,405)	(125,405)	(125,405)	(125,405)	(125,405)	(125,405)
	2,500,000	(225,405)	(225,405)	(225,405)	(225,405)	(225,405)	(225,405)	(225,405)
	2,600,000	(325,405)	(325,405)	(325,405)	(325,405)	(325,405)	(325,405)	(325,405)
	2,700,000	(425,405)	(425,405)	(425,405)	(425,405)	(425,405)	(425,405)	(425,405)
	2,800,000	(525,405)	(525,405)	(525,405)	(525,405)	(525,405)	(525,405)	(525,405)
	2,900,000	(625,405)	(625,405)	(625,405)	(625,405)	(625,405)	(625,405)	(625,405)
	3,000,000	(725,405)	(725,405)	(725,405)	(725,405)	(725,405)	(725,405)	(725,405)

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Scheme Typology: Non-residential
Site Typology: Location:
Notes/Comments: Large Retail / Supermarket

Units 0
Greenfield/Brownfield: Greenfield

TABLE 5

Balance (RLV - BLV £ per acre (n))	2,094,595	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	-	2,410,585	2,410,585	2,410,585	2,410,585	2,410,585	2,410,585	2,410,585
Part L/FHS	2,000	(1,736,290)	(1,736,290)	(1,736,290)	(1,736,290)	(1,736,290)	(1,736,290)	(1,736,290)
(£ per unit)	4,000	(6,612,683)	(6,612,683)	(6,612,683)	(6,612,683)	(6,612,683)	(6,612,683)	(6,612,683)
162	6,000	(11,489,076)	(11,489,076)	(11,489,076)	(11,489,076)	(11,489,076)	(11,489,076)	(11,489,076)
	8,000	(16,365,469)	(16,365,469)	(16,365,469)	(16,365,469)	(16,365,469)	(16,365,469)	(16,365,469)
	10,000	(21,241,862)	(21,241,862)	(21,241,862)	(21,241,862)	(21,241,862)	(21,241,862)	(21,241,862)
	12,000	(26,118,255)	(26,118,255)	(26,118,255)	(26,118,255)	(26,118,255)	(26,118,255)	(26,118,255)
	14,000	(30,994,648)	(30,994,648)	(30,994,648)	(30,994,648)	(30,994,648)	(30,994,648)	(30,994,648)
	16,000	(35,871,041)	(35,871,041)	(35,871,041)	(35,871,041)	(35,871,041)	(35,871,041)	(35,871,041)
	18,000	(40,747,434)	(40,747,434)	(40,747,434)	(40,747,434)	(40,747,434)	(40,747,434)	(40,747,434)
	20,000	(45,623,827)	(45,623,827)	(45,623,827)	(45,623,827)	(45,623,827)	(45,623,827)	(45,623,827)
	22,000	(50,500,220)	(50,500,220)	(50,500,220)	(50,500,220)	(50,500,220)	(50,500,220)	(50,500,220)
	24,000	(55,376,613)	(55,376,613)	(55,376,613)	(55,376,613)	(55,376,613)	(55,376,613)	(55,376,613)
	26,000	(60,253,005)	(60,253,005)	(60,253,005)	(60,253,005)	(60,253,005)	(60,253,005)	(60,253,005)
	28,000	(65,129,398)	(65,129,398)	(65,129,398)	(65,129,398)	(65,129,398)	(65,129,398)	(65,129,398)
	30,000	(70,005,791)	(70,005,791)	(70,005,791)	(70,005,791)	(70,005,791)	(70,005,791)	(70,005,791)

TABLE 6

Balance (RLV - BLV £ per acre (n))	2,094,595	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	70%	3,238,421	3,238,421	3,238,421	3,238,421	3,238,421	3,238,421	3,238,421
	75%	3,047,783	3,047,783	3,047,783	3,047,783	3,047,783	3,047,783	3,047,783
Build Cost	80%	2,857,146	2,857,146	2,857,146	2,857,146	2,857,146	2,857,146	2,857,146
100%	85%	2,666,508	2,666,508	2,666,508	2,666,508	2,666,508	2,666,508	2,666,508
(105% = 5% increase)	90%	2,475,870	2,475,870	2,475,870	2,475,870	2,475,870	2,475,870	2,475,870
	95%	2,285,232	2,285,232	2,285,232	2,285,232	2,285,232	2,285,232	2,285,232
	100%	2,094,595	2,094,595	2,094,595	2,094,595	2,094,595	2,094,595	2,094,595
	105%	1,903,957	1,903,957	1,903,957	1,903,957	1,903,957	1,903,957	1,903,957
	110%	1,713,319	1,713,319	1,713,319	1,713,319	1,713,319	1,713,319	1,713,319
	115%	1,522,682	1,522,682	1,522,682	1,522,682	1,522,682	1,522,682	1,522,682
	120%	1,332,044	1,332,044	1,332,044	1,332,044	1,332,044	1,332,044	1,332,044
	125%	1,141,406	1,141,406	1,141,406	1,141,406	1,141,406	1,141,406	1,141,406

TABLE 7

Balance (RLV - BLV £ per acre (n))	2,094,595	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	80%	792,775	792,775	792,775	792,775	792,775	792,775	792,775
	82%	922,957	922,957	922,957	922,957	922,957	922,957	922,957
Market Values	84%	1,053,139	1,053,139	1,053,139	1,053,139	1,053,139	1,053,139	1,053,139
100%	86%	1,183,321	1,183,321	1,183,321	1,183,321	1,183,321	1,183,321	1,183,321
(105% = 5% increase)	88%	1,313,503	1,313,503	1,313,503	1,313,503	1,313,503	1,313,503	1,313,503
	90%	1,443,685	1,443,685	1,443,685	1,443,685	1,443,685	1,443,685	1,443,685
	92%	1,573,867	1,573,867	1,573,867	1,573,867	1,573,867	1,573,867	1,573,867
	94%	1,704,049	1,704,049	1,704,049	1,704,049	1,704,049	1,704,049	1,704,049
	96%	1,834,231	1,834,231	1,834,231	1,834,231	1,834,231	1,834,231	1,834,231
	98%	1,964,413	1,964,413	1,964,413	1,964,413	1,964,413	1,964,413	1,964,413
	100%	2,094,595	2,094,595	2,094,595	2,094,595	2,094,595	2,094,595	2,094,595
	102%	2,224,777	2,224,777	2,224,777	2,224,777	2,224,777	2,224,777	2,224,777
	104%	2,354,959	2,354,959	2,354,959	2,354,959	2,354,959	2,354,959	2,354,959
	106%	2,485,141	2,485,141	2,485,141	2,485,141	2,485,141	2,485,141	2,485,141
	108%	2,615,323	2,615,323	2,615,323	2,615,323	2,615,323	2,615,323	2,615,323
	110%	2,745,504	2,745,504	2,745,504	2,745,504	2,745,504	2,745,504	2,745,504
	112%	2,875,686	2,875,686	2,875,686	2,875,686	2,875,686	2,875,686	2,875,686
	114%	3,005,868	3,005,868	3,005,868	3,005,868	3,005,868	3,005,868	3,005,868
	116%	3,136,050	3,136,050	3,136,050	3,136,050	3,136,050	3,136,050	3,136,050
	118%	3,266,232	3,266,232	3,266,232	3,266,232	3,266,232	3,266,232	3,266,232
	120%	3,396,414	3,396,414	3,396,414	3,396,414	3,396,414	3,396,414	3,396,414

TABLE 8

Balance (RLV - BLV £ per acre (n))	2,094,595	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	5,000	2,094,595	2,094,595	2,094,595	2,094,595	2,094,595	2,094,595	2,094,595
	10,000	2,094,595	2,094,595	2,094,595	2,094,595	2,094,595	2,094,595	2,094,595
Grant (£ per unit)	15,000	2,094,595	2,094,595	2,094,595	2,094,595	2,094,595	2,094,595	2,094,595
0	20,000	2,094,595	2,094,595	2,094,595	2,094,595	2,094,595	2,094,595	2,094,595
	25,000	2,094,595	2,094,595	2,094,595	2,094,595	2,094,595	2,094,595	2,094,595
	30,000	2,094,595	2,094,595	2,094,595	2,094,595	2,094,595	2,094,595	2,094,595
	35,000	2,094,595	2,094,595	2,094,595	2,094,595	2,094,595	2,094,595	2,094,595
	40,000	2,094,595	2,094,595	2,094,595	2,094,595	2,094,595	2,094,595	2,094,595
	45,000	2,094,595	2,094,595	2,094,595	2,094,595	2,094,595	2,094,595	2,094,595
	50,000	2,094,595	2,094,595	2,094,595	2,094,595	2,094,595	2,094,595	2,094,595
	55,000	2,094,595	2,094,595	2,094,595	2,094,595	2,094,595	2,094,595	2,094,595

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref: NR_GF_4 (see Typologies Matrix)
Scheme Typology: Non-residential Units 0
Site Typology: Location: Greenfield/Brownfield: Greenfield
Notes/Comments: Retail Warehouse

ASSUMPTIONS - COMMERCIAL USES

Units -	# Com. Units	AH %	% mix	# Units	# Mkt Resi Units	# AH Units
Retail Warehouse	1		0			
[blank spare]	0					
[blank spare]	0					
[blank spare]						
	1			0	0	0

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
Unit Floor areas -	NIA (sqm)	NIA (sqft)	%	GIA (sqm)	GIA (sqft)
Retail Warehouse	2,500	26,910	100.0%	2,500	26,910
[blank spare]	0	0	100.0%	0	0
[blank spare]					
[blank spare]					

Total Floor areas -	NIA (sqm)	NIA (sqft)	GIA (sqm)	GIA (sqft)
Retail Warehouse	2,500	26,910	2,500	26,910
[blank spare]	0	0	0	0
[blank spare]				
[blank spare]				
	2,500	26,910	2,500	26,910

Commercial Values -	Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)
Retail Warehouse		618,925	23.00	0%	12	5.00%
[blank spare]		-		0%		5.00%
[blank spare]						
[blank spare]						

* as applicable

*Total Incentive including Rent Free & Void allowance (months)

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Scheme Typology:	**Non-residential**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Greenfield**
Notes/Comments:	Retail Warehouse		

GROSS DEVELOPMENT VALUE

Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £
Retail Warehouse	£ psf	618,925	0%	618,925	5.00%	12,378,497
[blank spare]	£ psf	-	0%	-	5.00%	-
[blank spare]			0%			
[blank spare]						
				618,925		12,378,497

Commercial GDV -	less RF/Void	Purchasers Costs %		PC £	£
Retail Warehouse	(618,925)	11,759,572	6.80%	(748,737)	11,010,835
[blank spare]	-	0	6.80%	-	-
[blank spare]	-	0	6.80%	-	-
[blank spare]					
Sub-total GDV Commercial					**11,010,835**

Grant Funding	0	units @	0	per unit		-
Total GDV						**11,010,835**

DEVELOPMENT COSTS

Initial Payments -								
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	21,167	£	(21,167)
Planning Application Professional Fees, Surveys and reports					2x stat fees	42,333	£	(42,333)
CIL (exl. Aff. Housing - discounted market rent) (Max CIL)			2,500	sqm (gross)	0.00	£ psm		-
CIL analysis:			0.00%	% of GDV	#DIV/0!	£ per unit (total units)		
Site Specific S106 Contributions		2,500 sqm @			0			-
S106 analysis			0.00%	% of GDV	0.00	£ psm (GIA)		
Construction Costs -								
Site Clearance and Demolition			0.63	ha @	0	£ per ha (if brownfield)		-
Strategic Site Infra. costs		0						-
Infra. Costs analysis:			0.00%	% of GDV	0.00	£ psm (GIA)		
Retail Warehouse			2,500	sqm @	1,052	psm		(2,630,000)
[blank spare]			-	sqm @	1,052	psm		-
[blank spare]			-	sqm @	1,052	psm		-
[blank spare]		2,500	-	sqm @	1,052	psm		-
External works			2,630,000	@	10.0%			(263,000)
Ext. Works analysis:					#DIV/0!	£ per unit (total units)		
Policy Costs on design -								
Biodiversity Net Gain		0.6 hectares @				4,500	£ ha	(2,813)
Net Zero Carbon (Industrial)		2,500 sqm @				162	£ sqm	(405,000)
Net Zero Carbon (Offices)		2,500 sqm @				0	£ sqm	-
Part L/FHS analysis:					15.4%	% of BCIS costs		
BREEAM		2,500 sqm				0	£ psm	-
	Sub-total							(407,813)
Policy Costs analysis:	(design costs only)				#DIV/0!	£ per unit (total units)		
Contingency (on construction)			3,300,813	@	5.0%			(165,041)

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Scheme Typology:	**Non-residential**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Greenfield**
Notes/Comments:	Retail Warehouse		

Professional Fees		3,300,813	@	10.0%		(330,081)
Disposal Costs -						
Letting Agents Costs		618,925	ERV @	10.00%		(61,892)
Letting Legal Costs		618,925	ERV @	5.00%		(30,946)
Investment Sale Agents Costs		11,010,835	GDV @	1.00%		(110,108)
Investment Sale Legal Costs		11,010,835	GDV @	0.50%		(55,054)
Marketing and Promotion		11,010,835	GDV @	0.50%		(55,054)
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm	(160,939)
Developers Profit -						
Profit on Cost (commercial scheme)		4,333,429		15.00%		(650,014)
TOTAL COSTS						**(4,983,444)**

RESIDUAL LAND VALUE						
Residual Land Value (gross)						6,027,391
SDLT		6,027,391	@	HMRC formula		(290,870)
Acquisition Agent fees		6,027,391	@	1.00%		(60,274)
Acquisition Legal fees		6,027,391	@	0.50%		(30,137)
Interest on Land		6,027,391	@	7.50%		(452,054)
Residual Land Value						**5,194,057**
RLV analysis:	#DIV/0! £ per plot	8,310,491	£ per ha (net)	3,363,209	£ per acre (net)	
		8,310,491	£ per ha (gross)	3,363,209	£ per acre (gross)	
				47.17%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)						
Plot Ratio / Density		40%	(GIA-Site Area / Dph, as appropriate)			
Site Area	0.63 < alt formula >	0.63	ha (net)	1.54	acres (net)	
Net to Gross ratio		100%				
Site Area (gross)		0.63	ha (gross)	1.54	acres (gross)	
Density analysis:		4,000	sqm/ha (net)	17,424	sqft/ac (net)	
		-	dph (gross)			
Benchmark Land Value (net)	#DIV/0! £ per plot	444,780	£ per ha (gross)	180,000	£ per acre (gross)	**277,988**
BLV analysis:		444,780	£ per ha (net)	180,000	£ per acre (net)	

BALANCE						
Surplus/(Deficit)		**7,865,711**	£ per ha (net)	**3,183,209**	£ per acre (net)	**4,916,069**

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Scheme Typology: Non-residential
Site Typology: Location:
Notes/Comments: Retail Warehouse

Units 0
Greenfield/Brownfield: Greenfield

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	3,183,209	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	3,183,209	3,183,209	3,183,209	3,183,209	3,183,209	3,183,209	3,183,209
	10.00	3,166,878	3,166,878	3,166,878	3,166,878	3,166,878	3,166,878	3,166,878
CIL £ psm	20.00	3,150,547	3,150,547	3,150,547	3,150,547	3,150,547	3,150,547	3,150,547
0.00	30.00	3,134,215	3,134,215	3,134,215	3,134,215	3,134,215	3,134,215	3,134,215
	40.00	3,117,884	3,117,884	3,117,884	3,117,884	3,117,884	3,117,884	3,117,884
	50.00	3,101,553	3,101,553	3,101,553	3,101,553	3,101,553	3,101,553	3,101,553
	60.00	3,085,222	3,085,222	3,085,222	3,085,222	3,085,222	3,085,222	3,085,222
	70.00	3,068,890	3,068,890	3,068,890	3,068,890	3,068,890	3,068,890	3,068,890
	80.00	3,052,559	3,052,559	3,052,559	3,052,559	3,052,559	3,052,559	3,052,559
	90.00	3,036,228	3,036,228	3,036,228	3,036,228	3,036,228	3,036,228	3,036,228
	100.00	3,019,896	3,019,896	3,019,896	3,019,896	3,019,896	3,019,896	3,019,896
	110.00	3,003,565	3,003,565	3,003,565	3,003,565	3,003,565	3,003,565	3,003,565
	120.00	2,987,234	2,987,234	2,987,234	2,987,234	2,987,234	2,987,234	2,987,234
	130.00	2,970,902	2,970,902	2,970,902	2,970,902	2,970,902	2,970,902	2,970,902
	140.00	2,954,571	2,954,571	2,954,571	2,954,571	2,954,571	2,954,571	2,954,571
	150.00	2,938,240	2,938,240	2,938,240	2,938,240	2,938,240	2,938,240	2,938,240
	160.00	2,921,908	2,921,908	2,921,908	2,921,908	2,921,908	2,921,908	2,921,908
	170.00	2,905,577	2,905,577	2,905,577	2,905,577	2,905,577	2,905,577	2,905,577
	180.00	2,889,246	2,889,246	2,889,246	2,889,246	2,889,246	2,889,246	2,889,246
	190.00	2,872,914	2,872,914	2,872,914	2,872,914	2,872,914	2,872,914	2,872,914
	200.00	2,856,583	2,856,583	2,856,583	2,856,583	2,856,583	2,856,583	2,856,583
	210.00	2,840,252	2,840,252	2,840,252	2,840,252	2,840,252	2,840,252	2,840,252
	220.00	2,823,920	2,823,920	2,823,920	2,823,920	2,823,920	2,823,920	2,823,920
	230.00	2,807,589	2,807,589	2,807,589	2,807,589	2,807,589	2,807,589	2,807,589
	240.00	2,791,258	2,791,258	2,791,258	2,791,258	2,791,258	2,791,258	2,791,258
	250.00	2,774,927	2,774,927	2,774,927	2,774,927	2,774,927	2,774,927	2,774,927

TABLE 2

Balance (RLV - BLV £ per acre (n))	3,183,209	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	1,000	1,462,165	1,462,165	1,462,165	1,462,165	1,462,165	1,462,165	1,462,165
	2,000	(279,625)	(279,625)	(279,625)	(279,625)	(279,625)	(279,625)	(279,625)
Site Specific S106	3,000	(2,419,994)	(2,419,994)	(2,419,994)	(2,419,994)	(2,419,994)	(2,419,994)	(2,419,994)
-	4,000	(4,691,209)	(4,691,209)	(4,691,209)	(4,691,209)	(4,691,209)	(4,691,209)	(4,691,209)
	5,000	(6,962,425)	(6,962,425)	(6,962,425)	(6,962,425)	(6,962,425)	(6,962,425)	(6,962,425)
	6,000	(9,233,641)	(9,233,641)	(9,233,641)	(9,233,641)	(9,233,641)	(9,233,641)	(9,233,641)
	7,000	(11,504,856)	(11,504,856)	(11,504,856)	(11,504,856)	(11,504,856)	(11,504,856)	(11,504,856)
	8,000	(13,776,072)	(13,776,072)	(13,776,072)	(13,776,072)	(13,776,072)	(13,776,072)	(13,776,072)
	9,000	(16,047,287)	(16,047,287)	(16,047,287)	(16,047,287)	(16,047,287)	(16,047,287)	(16,047,287)
	10,000	(18,318,503)	(18,318,503)	(18,318,503)	(18,318,503)	(18,318,503)	(18,318,503)	(18,318,503)
	11,000	(20,589,719)	(20,589,719)	(20,589,719)	(20,589,719)	(20,589,719)	(20,589,719)	(20,589,719)
	12,000	(22,860,934)	(22,860,934)	(22,860,934)	(22,860,934)	(22,860,934)	(22,860,934)	(22,860,934)
	13,000	(25,132,150)	(25,132,150)	(25,132,150)	(25,132,150)	(25,132,150)	(25,132,150)	(25,132,150)
	14,000	(27,403,365)	(27,403,365)	(27,403,365)	(27,403,365)	(27,403,365)	(27,403,365)	(27,403,365)
	15,000	(29,674,581)	(29,674,581)	(29,674,581)	(29,674,581)	(29,674,581)	(29,674,581)	(29,674,581)

TABLE 3

Balance (RLV - BLV £ per acre (n))	3,183,209	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	3,183,209	3,183,209	3,183,209	3,183,209	3,183,209	3,183,209	3,183,209
	16.0%	3,159,078	3,159,078	3,159,078	3,159,078	3,159,078	3,159,078	3,159,078
Profit	17.0%	3,134,947	3,134,947	3,134,947	3,134,947	3,134,947	3,134,947	3,134,947
15.0%	18.0%	3,110,816	3,110,816	3,110,816	3,110,816	3,110,816	3,110,816	3,110,816
	19.0%	3,086,685	3,086,685	3,086,685	3,086,685	3,086,685	3,086,685	3,086,685
	20.0%	3,062,554	3,062,554	3,062,554	3,062,554	3,062,554	3,062,554	3,062,554

TABLE 4

Balance (RLV - BLV £ per acre (n))	3,183,209	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	1,500,000	1,863,209	1,863,209	1,863,209	1,863,209	1,863,209	1,863,209	1,863,209
	1,600,000	1,763,209	1,763,209	1,763,209	1,763,209	1,763,209	1,763,209	1,763,209
BLV (£ per acre)	1,700,000	1,663,209	1,663,209	1,663,209	1,663,209	1,663,209	1,663,209	1,663,209
180,000	1,800,000	1,563,209	1,563,209	1,563,209	1,563,209	1,563,209	1,563,209	1,563,209
	1,900,000	1,463,209	1,463,209	1,463,209	1,463,209	1,463,209	1,463,209	1,463,209
	2,000,000	1,363,209	1,363,209	1,363,209	1,363,209	1,363,209	1,363,209	1,363,209
	2,100,000	1,263,209	1,263,209	1,263,209	1,263,209	1,263,209	1,263,209	1,263,209
	2,200,000	1,163,209	1,163,209	1,163,209	1,163,209	1,163,209	1,163,209	1,163,209
	2,300,000	1,063,209	1,063,209	1,063,209	1,063,209	1,063,209	1,063,209	1,063,209
	2,400,000	963,209	963,209	963,209	963,209	963,209	963,209	963,209
	2,500,000	863,209	863,209	863,209	863,209	863,209	863,209	863,209
	2,600,000	763,209	763,209	763,209	763,209	763,209	763,209	763,209
	2,700,000	663,209	663,209	663,209	663,209	663,209	663,209	663,209
	2,800,000	563,209	563,209	563,209	563,209	563,209	563,209	563,209
	2,900,000	463,209	463,209	463,209	463,209	463,209	463,209	463,209
	3,000,000	363,209	363,209	363,209	363,209	363,209	363,209	363,209

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Scheme Typology: Non-residential
Site Typology: Location:
Notes/Comments: Retail Warehouse

Units 0
Greenfield/Brownfield: Greenfield

TABLE 5

Balance (RLV - BLV £ per acre (n))	3,183,209	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	-	3,493,453	3,493,453	3,493,453	3,493,453	3,493,453	3,493,453	3,493,453
Part L/FHS	2,000	(370,137)	(370,137)	(370,137)	(370,137)	(370,137)	(370,137)	(370,137)
(£ per unit)	4,000	(5,306,076)	(5,306,076)	(5,306,076)	(5,306,076)	(5,306,076)	(5,306,076)	(5,306,076)
162	6,000	(10,360,651)	(10,360,651)	(10,360,651)	(10,360,651)	(10,360,651)	(10,360,651)	(10,360,651)
	8,000	(15,415,226)	(15,415,226)	(15,415,226)	(15,415,226)	(15,415,226)	(15,415,226)	(15,415,226)
	10,000	(20,469,801)	(20,469,801)	(20,469,801)	(20,469,801)	(20,469,801)	(20,469,801)	(20,469,801)
	12,000	(25,524,376)	(25,524,376)	(25,524,376)	(25,524,376)	(25,524,376)	(25,524,376)	(25,524,376)
	14,000	(30,578,951)	(30,578,951)	(30,578,951)	(30,578,951)	(30,578,951)	(30,578,951)	(30,578,951)
	16,000	(35,633,526)	(35,633,526)	(35,633,526)	(35,633,526)	(35,633,526)	(35,633,526)	(35,633,526)
	18,000	(40,688,100)	(40,688,100)	(40,688,100)	(40,688,100)	(40,688,100)	(40,688,100)	(40,688,100)
	20,000	(45,742,675)	(45,742,675)	(45,742,675)	(45,742,675)	(45,742,675)	(45,742,675)	(45,742,675)
	22,000	(50,797,250)	(50,797,250)	(50,797,250)	(50,797,250)	(50,797,250)	(50,797,250)	(50,797,250)
	24,000	(55,851,825)	(55,851,825)	(55,851,825)	(55,851,825)	(55,851,825)	(55,851,825)	(55,851,825)
	26,000	(60,906,400)	(60,906,400)	(60,906,400)	(60,906,400)	(60,906,400)	(60,906,400)	(60,906,400)
	28,000	(65,960,975)	(65,960,975)	(65,960,975)	(65,960,975)	(65,960,975)	(65,960,975)	(65,960,975)
	30,000	(71,015,550)	(71,015,550)	(71,015,550)	(71,015,550)	(71,015,550)	(71,015,550)	(71,015,550)

TABLE 6

Balance (RLV - BLV £ per acre (n))	3,183,209	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	70%	3,848,051	3,848,051	3,848,051	3,848,051	3,848,051	3,848,051	3,848,051
	75%	3,737,244	3,737,244	3,737,244	3,737,244	3,737,244	3,737,244	3,737,244
Build Cost	80%	3,626,437	3,626,437	3,626,437	3,626,437	3,626,437	3,626,437	3,626,437
100%	85%	3,515,630	3,515,630	3,515,630	3,515,630	3,515,630	3,515,630	3,515,630
(105% = 5% increase)	90%	3,404,823	3,404,823	3,404,823	3,404,823	3,404,823	3,404,823	3,404,823
	95%	3,294,016	3,294,016	3,294,016	3,294,016	3,294,016	3,294,016	3,294,016
	100%	3,183,209	3,183,209	3,183,209	3,183,209	3,183,209	3,183,209	3,183,209
	105%	3,072,403	3,072,403	3,072,403	3,072,403	3,072,403	3,072,403	3,072,403
	110%	2,961,596	2,961,596	2,961,596	2,961,596	2,961,596	2,961,596	2,961,596
	115%	2,850,789	2,850,789	2,850,789	2,850,789	2,850,789	2,850,789	2,850,789
	120%	2,739,982	2,739,982	2,739,982	2,739,982	2,739,982	2,739,982	2,739,982
	125%	2,629,175	2,629,175	2,629,175	2,629,175	2,629,175	2,629,175	2,629,175

TABLE 7

Balance (RLV - BLV £ per acre (n))	3,183,209	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	80%	1,985,400	1,985,400	1,985,400	1,985,400	1,985,400	1,985,400	1,985,400
	82%	2,105,181	2,105,181	2,105,181	2,105,181	2,105,181	2,105,181	2,105,181
Market Values	84%	2,224,962	2,224,962	2,224,962	2,224,962	2,224,962	2,224,962	2,224,962
100%	86%	2,344,743	2,344,743	2,344,743	2,344,743	2,344,743	2,344,743	2,344,743
(105% = 5% increase)	88%	2,464,524	2,464,524	2,464,524	2,464,524	2,464,524	2,464,524	2,464,524
	90%	2,584,305	2,584,305	2,584,305	2,584,305	2,584,305	2,584,305	2,584,305
	92%	2,704,086	2,704,086	2,704,086	2,704,086	2,704,086	2,704,086	2,704,086
	94%	2,823,867	2,823,867	2,823,867	2,823,867	2,823,867	2,823,867	2,823,867
	96%	2,943,648	2,943,648	2,943,648	2,943,648	2,943,648	2,943,648	2,943,648
	98%	3,063,428	3,063,428	3,063,428	3,063,428	3,063,428	3,063,428	3,063,428
	100%	3,183,209	3,183,209	3,183,209	3,183,209	3,183,209	3,183,209	3,183,209
	102%	3,302,990	3,302,990	3,302,990	3,302,990	3,302,990	3,302,990	3,302,990
	104%	3,422,771	3,422,771	3,422,771	3,422,771	3,422,771	3,422,771	3,422,771
	106%	3,542,552	3,542,552	3,542,552	3,542,552	3,542,552	3,542,552	3,542,552
	108%	3,662,333	3,662,333	3,662,333	3,662,333	3,662,333	3,662,333	3,662,333
	110%	3,782,114	3,782,114	3,782,114	3,782,114	3,782,114	3,782,114	3,782,114
	112%	3,901,895	3,901,895	3,901,895	3,901,895	3,901,895	3,901,895	3,901,895
	114%	4,021,676	4,021,676	4,021,676	4,021,676	4,021,676	4,021,676	4,021,676
	116%	4,141,457	4,141,457	4,141,457	4,141,457	4,141,457	4,141,457	4,141,457
	118%	4,261,238	4,261,238	4,261,238	4,261,238	4,261,238	4,261,238	4,261,238
	120%	4,381,019	4,381,019	4,381,019	4,381,019	4,381,019	4,381,019	4,381,019

TABLE 8

Balance (RLV - BLV £ per acre (n))	3,183,209	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	5,000	3,183,209	3,183,209	3,183,209	3,183,209	3,183,209	3,183,209	3,183,209
	10,000	3,183,209	3,183,209	3,183,209	3,183,209	3,183,209	3,183,209	3,183,209
Grant (£ per unit)	15,000	3,183,209	3,183,209	3,183,209	3,183,209	3,183,209	3,183,209	3,183,209
0	20,000	3,183,209	3,183,209	3,183,209	3,183,209	3,183,209	3,183,209	3,183,209
	25,000	3,183,209	3,183,209	3,183,209	3,183,209	3,183,209	3,183,209	3,183,209
	30,000	3,183,209	3,183,209	3,183,209	3,183,209	3,183,209	3,183,209	3,183,209
	35,000	3,183,209	3,183,209	3,183,209	3,183,209	3,183,209	3,183,209	3,183,209
	40,000	3,183,209	3,183,209	3,183,209	3,183,209	3,183,209	3,183,209	3,183,209
	45,000	3,183,209	3,183,209	3,183,209	3,183,209	3,183,209	3,183,209	3,183,209
	50,000	3,183,209	3,183,209	3,183,209	3,183,209	3,183,209	3,183,209	3,183,209
	55,000	3,183,209	3,183,209	3,183,209	3,183,209	3,183,209	3,183,209	3,183,209

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref: NR_GF_5 (see Typologies Matrix)
Scheme Typology: Non-residential Units 0
Site Typology: Location: Greenfield/Brownfield: Greenfield
Notes/Comments: Small Office

ASSUMPTIONS - COMMERCIAL USES

Units -	# Com. Units	AH %	% mix	# Units	# Mkt Resi Units	# AH Units
Small Office	1		0			
[blank spare]	0					
[blank spare]	0					
[blank spare]						
	1			0	0	0

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
Unit Floor areas -	NIA (sqm)	NIA (sqft)	%	GIA (sqm)	GIA (sqft)
Small Office	300	3,229	75.0%	400	4,306
[blank spare]	0	0	100.0%	0	0
[blank spare]					
[blank spare]					

Total Floor areas -	NIA (sqm)	NIA (sqft)	GIA (sqm)	GIA (sqft)
Small Office	300	3,229	400	4,306
[blank spare]	0	0	0	0
[blank spare]				
[blank spare]				
	300	3,229	400	4,306

Commercial Values -	Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)
Small Office		80,729	25.00	0%	12	8.00%
[blank spare]		-		0%		8.00%
[blank spare]						
[blank spare]						

* as applicable

*Total Incentive including Rent Free & Void allowance (months)

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260202 Thurrock WPV Commercial Appraisals_v0.2

Scheme Typology: **Non-residential** Units **0**
Site Typology: Location: Greenfield/Brownfield: **Greenfield**
Notes/Comments: Small Office

GROSS DEVELOPMENT VALUE

Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £
Small Office	£ psf	80,729	0%	80,729	8.00%	1,009,117
[blank spare]	£ psf	-	0%	-	8.00%	-
[blank spare]			0%			
[blank spare]						
				80,729		1,009,117

Commercial GDV -	less RF/Void	Purchasers Costs %		PC £	£
Small Office	(80,729)	928,387	6.80%	(59,111)	869,276
[blank spare]	-	0	6.80%	-	-
[blank spare]	-	0	6.80%	-	-
[blank spare]					
Sub-total GDV Commercial					**869,276**

Grant Funding 0 units @ 0 per unit -

Total GDV **869,276**

DEVELOPMENT COSTS

Initial Payments -								
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	3,136	£	(3,136)
Planning Application Professional Fees, Surveys and reports					2x stat fees	6,272	£	(6,272)
CIL (exl. Aff. Housing - discounted market rent) (Max CIL)			400	sqm (gross)	0.00	£ psm		-
CIL analysis:			0.00%	% of GDV	#DIV/0!	£ per unit (total units)		
Site Specific S106 Contributions		400 sqm @			0			-
S106 analysis			0.00%	% of GDV	0.00	£ psm (GIA)		
Construction Costs -								
Site Clearance and Demolition			0.05	ha @	0	£ per ha (if brownfield)		-
Strategic Site Infra. costs		0						-
Infra. Costs analysis:			0.00%	% of GDV	0.00	£ psm (GIA)		
Small Office			400	sqm @	2,507	psm		(1,002,800)
[blank spare]			-	sqm @		psm		-
[blank spare]			-	sqm @		psm		-
[blank spare]		400	-	sqm @		psm		-
External works			1,002,800	@	10.0%			(100,280)
Ext. Works analysis:					#DIV/0!	£ per unit (total units)		
Policy Costs on design -								
Biodiversity Net Gain		0.1 hectares @				4,500	£ ha	(240)
Net Zero Carbon (Industrial)		400 sqm @				162	£ sqm	(64,800)
Net Zero Carbon (Offices)		400 sqm @				0	£ sqm	-
Part L/FHS analysis:					6.5%	% of BCIS costs		
BREEAM		400 sqm				0	£ psm	-
	Sub-total							(65,040)
Policy Costs analysis:	(design costs only)				#DIV/0!	£ per unit (total units)		
Contingency (on construction)			1,168,120	@	5.0%			(58,406)

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Scheme Typology:	**Non-residential**		Units	**0**	
Site Typology:	Location:		Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	Small Office				

Professional Fees		1,168,120	@	10.0%		(116,812)
Disposal Costs -						
Letting Agents Costs		80,729	ERV @	10.00%		(8,073)
Letting Legal Costs		80,729	ERV @	5.00%		(4,036)
Investment Sale Agents Costs		869,276	GDV @	1.00%		(8,693)
Investment Sale Legal Costs		869,276	GDV @	0.50%		(4,346)
Marketing and Promotion		869,276	GDV @	0.50%		(4,346)
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm	(58,500)
Developers Profit -						
Profit on Cost (commercial scheme)		1,440,741		15.00%		(216,111)
TOTAL COSTS						**(1,656,852)**

RESIDUAL LAND VALUE						
Residual Land Value (gross)						(787,576)
SDLT		-	@	HMRC formula		-
Acquisition Agent fees		-	@	1.00%		-
Acquisition Legal fees		-	@	0.50%		-
Interest on Land		-	@	7.50%		-
Residual Land Value						**(787,576)**
RLV analysis:	#DIV/0! £ per plot	(14,767,048)	£ per ha (net)	(5,976,143)	£ per acre (net)	
		(14,767,048)	£ per ha (gross)	(5,976,143)	£ per acre (gross)	
				-90.60%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)						
Plot Ratio / Density		75%	(GIA-Site Area / Dph, as appropriate)			
Site Area	0.05 < alt formula >	0.05	ha (net)	0.13	acres (net)	
Net to Gross ratio		100%				
Site Area (gross)		0.05	ha (gross)	0.13	acres (gross)	
Density analysis:		7,500	sqm/ha (net)	32,671	sqft/ac (net)	
		-	dph (gross)			
Benchmark Land Value (net)	#DIV/0! £ per plot	444,780	£ per ha (gross)	180,000	£ per acre (gross)	**23,722**
BLV analysis:		444,780	£ per ha (net)	180,000	£ per acre (net)	

BALANCE					
Surplus/(Deficit)	**(15,211,828)**	£ per ha (net)	**(6,156,143)**	£ per acre (net)	**(811,298)**

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Scheme Typology: Non-residential | Units 0
Site Typology: Location: | Greenfield/Brownfield: Greenfield
Notes/Comments: Small Office

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(6,156,143)	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	(6,156,143)	(6,156,143)	(6,156,143)	(6,156,143)	(6,156,143)	(6,156,143)	(6,156,143)
	10.00	(6,191,867)	(6,191,867)	(6,191,867)	(6,191,867)	(6,191,867)	(6,191,867)	(6,191,867)
CIL £ psm	20.00	(6,227,592)	(6,227,592)	(6,227,592)	(6,227,592)	(6,227,592)	(6,227,592)	(6,227,592)
0.00	30.00	(6,263,316)	(6,263,316)	(6,263,316)	(6,263,316)	(6,263,316)	(6,263,316)	(6,263,316)
	40.00	(6,299,041)	(6,299,041)	(6,299,041)	(6,299,041)	(6,299,041)	(6,299,041)	(6,299,041)
	50.00	(6,334,766)	(6,334,766)	(6,334,766)	(6,334,766)	(6,334,766)	(6,334,766)	(6,334,766)
	60.00	(6,370,490)	(6,370,490)	(6,370,490)	(6,370,490)	(6,370,490)	(6,370,490)	(6,370,490)
	70.00	(6,406,215)	(6,406,215)	(6,406,215)	(6,406,215)	(6,406,215)	(6,406,215)	(6,406,215)
	80.00	(6,441,939)	(6,441,939)	(6,441,939)	(6,441,939)	(6,441,939)	(6,441,939)	(6,441,939)
	90.00	(6,477,664)	(6,477,664)	(6,477,664)	(6,477,664)	(6,477,664)	(6,477,664)	(6,477,664)
	100.00	(6,513,389)	(6,513,389)	(6,513,389)	(6,513,389)	(6,513,389)	(6,513,389)	(6,513,389)
	110.00	(6,549,113)	(6,549,113)	(6,549,113)	(6,549,113)	(6,549,113)	(6,549,113)	(6,549,113)
	120.00	(6,584,838)	(6,584,838)	(6,584,838)	(6,584,838)	(6,584,838)	(6,584,838)	(6,584,838)
	130.00	(6,620,562)	(6,620,562)	(6,620,562)	(6,620,562)	(6,620,562)	(6,620,562)	(6,620,562)
	140.00	(6,656,287)	(6,656,287)	(6,656,287)	(6,656,287)	(6,656,287)	(6,656,287)	(6,656,287)
	150.00	(6,692,012)	(6,692,012)	(6,692,012)	(6,692,012)	(6,692,012)	(6,692,012)	(6,692,012)
	160.00	(6,727,736)	(6,727,736)	(6,727,736)	(6,727,736)	(6,727,736)	(6,727,736)	(6,727,736)
	170.00	(6,763,461)	(6,763,461)	(6,763,461)	(6,763,461)	(6,763,461)	(6,763,461)	(6,763,461)
	180.00	(6,799,185)	(6,799,185)	(6,799,185)	(6,799,185)	(6,799,185)	(6,799,185)	(6,799,185)
	190.00	(6,834,910)	(6,834,910)	(6,834,910)	(6,834,910)	(6,834,910)	(6,834,910)	(6,834,910)
	200.00	(6,870,635)	(6,870,635)	(6,870,635)	(6,870,635)	(6,870,635)	(6,870,635)	(6,870,635)
	210.00	(6,906,359)	(6,906,359)	(6,906,359)	(6,906,359)	(6,906,359)	(6,906,359)	(6,906,359)
	220.00	(6,942,084)	(6,942,084)	(6,942,084)	(6,942,084)	(6,942,084)	(6,942,084)	(6,942,084)
	230.00	(6,977,808)	(6,977,808)	(6,977,808)	(6,977,808)	(6,977,808)	(6,977,808)	(6,977,808)
	240.00	(7,013,533)	(7,013,533)	(7,013,533)	(7,013,533)	(7,013,533)	(7,013,533)	(7,013,533)
	250.00	(7,049,258)	(7,049,258)	(7,049,258)	(7,049,258)	(7,049,258)	(7,049,258)	(7,049,258)

TABLE 2

Balance (RLV - BLV £ per acre (n))	(6,156,143)	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	1,000	(9,931,101)	(9,931,101)	(9,931,101)	(9,931,101)	(9,931,101)	(9,931,101)	(9,931,101)
	2,000	(13,706,060)	(13,706,060)	(13,706,060)	(13,706,060)	(13,706,060)	(13,706,060)	(13,706,060)
Site Specific S106	3,000	(17,481,018)	(17,481,018)	(17,481,018)	(17,481,018)	(17,481,018)	(17,481,018)	(17,481,018)
-	4,000	(21,255,977)	(21,255,977)	(21,255,977)	(21,255,977)	(21,255,977)	(21,255,977)	(21,255,977)
	5,000	(25,030,936)	(25,030,936)	(25,030,936)	(25,030,936)	(25,030,936)	(25,030,936)	(25,030,936)
	6,000	(28,805,894)	(28,805,894)	(28,805,894)	(28,805,894)	(28,805,894)	(28,805,894)	(28,805,894)
	7,000	(32,580,853)	(32,580,853)	(32,580,853)	(32,580,853)	(32,580,853)	(32,580,853)	(32,580,853)
	8,000	(36,355,812)	(36,355,812)	(36,355,812)	(36,355,812)	(36,355,812)	(36,355,812)	(36,355,812)
	9,000	(40,130,770)	(40,130,770)	(40,130,770)	(40,130,770)	(40,130,770)	(40,130,770)	(40,130,770)
	10,000	(43,905,729)	(43,905,729)	(43,905,729)	(43,905,729)	(43,905,729)	(43,905,729)	(43,905,729)
	11,000	(47,680,687)	(47,680,687)	(47,680,687)	(47,680,687)	(47,680,687)	(47,680,687)	(47,680,687)
	12,000	(51,455,646)	(51,455,646)	(51,455,646)	(51,455,646)	(51,455,646)	(51,455,646)	(51,455,646)
	13,000	(55,230,605)	(55,230,605)	(55,230,605)	(55,230,605)	(55,230,605)	(55,230,605)	(55,230,605)
	14,000	(59,005,563)	(59,005,563)	(59,005,563)	(59,005,563)	(59,005,563)	(59,005,563)	(59,005,563)
	15,000	(62,780,522)	(62,780,522)	(62,780,522)	(62,780,522)	(62,780,522)	(62,780,522)	(62,780,522)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(6,156,143)	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	(6,156,143)	(6,156,143)	(6,156,143)	(6,156,143)	(6,156,143)	(6,156,143)	(6,156,143)
	16.0%	(6,265,466)	(6,265,466)	(6,265,466)	(6,265,466)	(6,265,466)	(6,265,466)	(6,265,466)
Profit	17.0%	(6,374,790)	(6,374,790)	(6,374,790)	(6,374,790)	(6,374,790)	(6,374,790)	(6,374,790)
15.0%	18.0%	(6,484,114)	(6,484,114)	(6,484,114)	(6,484,114)	(6,484,114)	(6,484,114)	(6,484,114)
	19.0%	(6,593,438)	(6,593,438)	(6,593,438)	(6,593,438)	(6,593,438)	(6,593,438)	(6,593,438)
	20.0%	(6,702,761)	(6,702,761)	(6,702,761)	(6,702,761)	(6,702,761)	(6,702,761)	(6,702,761)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(6,156,143)	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	1,500,000	(7,476,143)	(7,476,143)	(7,476,143)	(7,476,143)	(7,476,143)	(7,476,143)	(7,476,143)
	1,600,000	(7,576,143)	(7,576,143)	(7,576,143)	(7,576,143)	(7,576,143)	(7,576,143)	(7,576,143)
BLV (£ per acre)	1,700,000	(7,676,143)	(7,676,143)	(7,676,143)	(7,676,143)	(7,676,143)	(7,676,143)	(7,676,143)
180,000	1,800,000	(7,776,143)	(7,776,143)	(7,776,143)	(7,776,143)	(7,776,143)	(7,776,143)	(7,776,143)
	1,900,000	(7,876,143)	(7,876,143)	(7,876,143)	(7,876,143)	(7,876,143)	(7,876,143)	(7,876,143)
	2,000,000	(7,976,143)	(7,976,143)	(7,976,143)	(7,976,143)	(7,976,143)	(7,976,143)	(7,976,143)
	2,100,000	(8,076,143)	(8,076,143)	(8,076,143)	(8,076,143)	(8,076,143)	(8,076,143)	(8,076,143)
	2,200,000	(8,176,143)	(8,176,143)	(8,176,143)	(8,176,143)	(8,176,143)	(8,176,143)	(8,176,143)
	2,300,000	(8,276,143)	(8,276,143)	(8,276,143)	(8,276,143)	(8,276,143)	(8,276,143)	(8,276,143)
	2,400,000	(8,376,143)	(8,376,143)	(8,376,143)	(8,376,143)	(8,376,143)	(8,376,143)	(8,376,143)
	2,500,000	(8,476,143)	(8,476,143)	(8,476,143)	(8,476,143)	(8,476,143)	(8,476,143)	(8,476,143)
	2,600,000	(8,576,143)	(8,576,143)	(8,576,143)	(8,576,143)	(8,576,143)	(8,576,143)	(8,576,143)
	2,700,000	(8,676,143)	(8,676,143)	(8,676,143)	(8,676,143)	(8,676,143)	(8,676,143)	(8,676,143)
	2,800,000	(8,776,143)	(8,776,143)	(8,776,143)	(8,776,143)	(8,776,143)	(8,776,143)	(8,776,143)
	2,900,000	(8,876,143)	(8,876,143)	(8,876,143)	(8,876,143)	(8,876,143)	(8,876,143)	(8,876,143)
	3,000,000	(8,976,143)	(8,976,143)	(8,976,143)	(8,976,143)	(8,976,143)	(8,976,143)	(8,976,143)

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Scheme Typology: Non-residential | Units 0
Site Typology: Location: | Greenfield/Brownfield: Greenfield
Notes/Comments: Small Office

TABLE 5 — Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	(6,156,143)	10%	15%	20%	25%	30%	35%	40%
	-	(5,475,650)	(5,475,650)	(5,475,650)	(5,475,650)	(5,475,650)	(5,475,650)	(5,475,650)
Part L/FHS	2,000	(13,876,795)	(13,876,795)	(13,876,795)	(13,876,795)	(13,876,795)	(13,876,795)	(13,876,795)
(£ per unit)	4,000	(22,277,939)	(22,277,939)	(22,277,939)	(22,277,939)	(22,277,939)	(22,277,939)	(22,277,939)
162	6,000	(30,679,084)	(30,679,084)	(30,679,084)	(30,679,084)	(30,679,084)	(30,679,084)	(30,679,084)
	8,000	(39,080,229)	(39,080,229)	(39,080,229)	(39,080,229)	(39,080,229)	(39,080,229)	(39,080,229)
	10,000	(47,481,374)	(47,481,374)	(47,481,374)	(47,481,374)	(47,481,374)	(47,481,374)	(47,481,374)
	12,000	(55,882,518)	(55,882,518)	(55,882,518)	(55,882,518)	(55,882,518)	(55,882,518)	(55,882,518)
	14,000	(64,283,663)	(64,283,663)	(64,283,663)	(64,283,663)	(64,283,663)	(64,283,663)	(64,283,663)
	16,000	(72,684,808)	(72,684,808)	(72,684,808)	(72,684,808)	(72,684,808)	(72,684,808)	(72,684,808)
	18,000	(81,085,953)	(81,085,953)	(81,085,953)	(81,085,953)	(81,085,953)	(81,085,953)	(81,085,953)
	20,000	(89,487,097)	(89,487,097)	(89,487,097)	(89,487,097)	(89,487,097)	(89,487,097)	(89,487,097)
	22,000	(97,888,242)	(97,888,242)	(97,888,242)	(97,888,242)	(97,888,242)	(97,888,242)	(97,888,242)
	24,000	(106,289,387)	(106,289,387)	(106,289,387)	(106,289,387)	(106,289,387)	(106,289,387)	(106,289,387)
	26,000	(114,690,532)	(114,690,532)	(114,690,532)	(114,690,532)	(114,690,532)	(114,690,532)	(114,690,532)
	28,000	(123,091,677)	(123,091,677)	(123,091,677)	(123,091,677)	(123,091,677)	(123,091,677)	(123,091,677)
	30,000	(131,492,821)	(131,492,821)	(131,492,821)	(131,492,821)	(131,492,821)	(131,492,821)	(131,492,821)

TABLE 6 — Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	(6,156,143)	10%	15%	20%	25%	30%	35%	40%
	70%	(2,680,967)	(2,680,967)	(2,680,967)	(2,680,967)	(2,680,967)	(2,680,967)	(2,680,967)
	75%	(3,260,163)	(3,260,163)	(3,260,163)	(3,260,163)	(3,260,163)	(3,260,163)	(3,260,163)
Build Cost	80%	(3,839,359)	(3,839,359)	(3,839,359)	(3,839,359)	(3,839,359)	(3,839,359)	(3,839,359)
100%	85%	(4,418,555)	(4,418,555)	(4,418,555)	(4,418,555)	(4,418,555)	(4,418,555)	(4,418,555)
(105% = 5% increase)	90%	(4,997,751)	(4,997,751)	(4,997,751)	(4,997,751)	(4,997,751)	(4,997,751)	(4,997,751)
	95%	(5,576,947)	(5,576,947)	(5,576,947)	(5,576,947)	(5,576,947)	(5,576,947)	(5,576,947)
	100%	(6,156,143)	(6,156,143)	(6,156,143)	(6,156,143)	(6,156,143)	(6,156,143)	(6,156,143)
	105%	(6,735,339)	(6,735,339)	(6,735,339)	(6,735,339)	(6,735,339)	(6,735,339)	(6,735,339)
	110%	(7,314,534)	(7,314,534)	(7,314,534)	(7,314,534)	(7,314,534)	(7,314,534)	(7,314,534)
	115%	(7,893,730)	(7,893,730)	(7,893,730)	(7,893,730)	(7,893,730)	(7,893,730)	(7,893,730)
	120%	(8,472,926)	(8,472,926)	(8,472,926)	(8,472,926)	(8,472,926)	(8,472,926)	(8,472,926)
	125%	(9,052,122)	(9,052,122)	(9,052,122)	(9,052,122)	(9,052,122)	(9,052,122)	(9,052,122)

TABLE 7 — Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	(6,156,143)	10%	15%	20%	25%	30%	35%	40%
	80%	(7,444,528)	(7,444,528)	(7,444,528)	(7,444,528)	(7,444,528)	(7,444,528)	(7,444,528)
	82%	(7,315,690)	(7,315,690)	(7,315,690)	(7,315,690)	(7,315,690)	(7,315,690)	(7,315,690)
Market Values	84%	(7,186,851)	(7,186,851)	(7,186,851)	(7,186,851)	(7,186,851)	(7,186,851)	(7,186,851)
100%	86%	(7,058,012)	(7,058,012)	(7,058,012)	(7,058,012)	(7,058,012)	(7,058,012)	(7,058,012)
(105% = 5% increase)	88%	(6,929,174)	(6,929,174)	(6,929,174)	(6,929,174)	(6,929,174)	(6,929,174)	(6,929,174)
	90%	(6,800,335)	(6,800,335)	(6,800,335)	(6,800,335)	(6,800,335)	(6,800,335)	(6,800,335)
	92%	(6,671,497)	(6,671,497)	(6,671,497)	(6,671,497)	(6,671,497)	(6,671,497)	(6,671,497)
	94%	(6,542,658)	(6,542,658)	(6,542,658)	(6,542,658)	(6,542,658)	(6,542,658)	(6,542,658)
	96%	(6,413,820)	(6,413,820)	(6,413,820)	(6,413,820)	(6,413,820)	(6,413,820)	(6,413,820)
	98%	(6,284,981)	(6,284,981)	(6,284,981)	(6,284,981)	(6,284,981)	(6,284,981)	(6,284,981)
	100%	(6,156,143)	(6,156,143)	(6,156,143)	(6,156,143)	(6,156,143)	(6,156,143)	(6,156,143)
	102%	(6,027,304)	(6,027,304)	(6,027,304)	(6,027,304)	(6,027,304)	(6,027,304)	(6,027,304)
	104%	(5,898,465)	(5,898,465)	(5,898,465)	(5,898,465)	(5,898,465)	(5,898,465)	(5,898,465)
	106%	(5,769,627)	(5,769,627)	(5,769,627)	(5,769,627)	(5,769,627)	(5,769,627)	(5,769,627)
	108%	(5,640,788)	(5,640,788)	(5,640,788)	(5,640,788)	(5,640,788)	(5,640,788)	(5,640,788)
	110%	(5,511,950)	(5,511,950)	(5,511,950)	(5,511,950)	(5,511,950)	(5,511,950)	(5,511,950)
	112%	(5,383,111)	(5,383,111)	(5,383,111)	(5,383,111)	(5,383,111)	(5,383,111)	(5,383,111)
	114%	(5,254,273)	(5,254,273)	(5,254,273)	(5,254,273)	(5,254,273)	(5,254,273)	(5,254,273)
	116%	(5,125,434)	(5,125,434)	(5,125,434)	(5,125,434)	(5,125,434)	(5,125,434)	(5,125,434)
	118%	(4,996,596)	(4,996,596)	(4,996,596)	(4,996,596)	(4,996,596)	(4,996,596)	(4,996,596)
	120%	(4,867,757)	(4,867,757)	(4,867,757)	(4,867,757)	(4,867,757)	(4,867,757)	(4,867,757)

TABLE 8 — Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	(6,156,143)	10%	15%	20%	25%	30%	35%	40%
	5,000	(6,156,143)	(6,156,143)	(6,156,143)	(6,156,143)	(6,156,143)	(6,156,143)	(6,156,143)
	10,000	(6,156,143)	(6,156,143)	(6,156,143)	(6,156,143)	(6,156,143)	(6,156,143)	(6,156,143)
Grant (£ per unit)	15,000	(6,156,143)	(6,156,143)	(6,156,143)	(6,156,143)	(6,156,143)	(6,156,143)	(6,156,143)
0	20,000	(6,156,143)	(6,156,143)	(6,156,143)	(6,156,143)	(6,156,143)	(6,156,143)	(6,156,143)
	25,000	(6,156,143)	(6,156,143)	(6,156,143)	(6,156,143)	(6,156,143)	(6,156,143)	(6,156,143)
	30,000	(6,156,143)	(6,156,143)	(6,156,143)	(6,156,143)	(6,156,143)	(6,156,143)	(6,156,143)
	35,000	(6,156,143)	(6,156,143)	(6,156,143)	(6,156,143)	(6,156,143)	(6,156,143)	(6,156,143)
	40,000	(6,156,143)	(6,156,143)	(6,156,143)	(6,156,143)	(6,156,143)	(6,156,143)	(6,156,143)
	45,000	(6,156,143)	(6,156,143)	(6,156,143)	(6,156,143)	(6,156,143)	(6,156,143)	(6,156,143)
	50,000	(6,156,143)	(6,156,143)	(6,156,143)	(6,156,143)	(6,156,143)	(6,156,143)	(6,156,143)
	55,000	(6,156,143)	(6,156,143)	(6,156,143)	(6,156,143)	(6,156,143)	(6,156,143)	(6,156,143)

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

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Appraisal Ref: NR_GF_6 (see Typologies Matrix)
Scheme Typology: Non-residential Units 0
Site Typology: Location: Greenfield/Brownfield: Greenfield
Notes/Comments: Large Office

ASSUMPTIONS - COMMERCIAL USES

Units -	# Com. Units	AH %	% mix	# Units	# Mkt Resi Units	# AH Units
Large Office	1		0			
[blank spare]	0					
[blank spare]	0					
[blank spare]						
	1			0	0	0

Unit Floor areas -	Net area per unit NIA (sqm)	NIA (sqft)	Net to Gross %	Gross (GIA) per unit GIA (sqm)	GIA (sqft)
Large Office	2,250	24,219	75.0%	3,000	32,292
[blank spare]	0	0	100.0%	0	0
[blank spare]					
[blank spare]					

Total Floor areas -	NIA (sqm)	NIA (sqft)	GIA (sqm)	GIA (sqft)
Large Office	2,250	24,219	3,000	32,292
[blank spare]	0	0	0	0
[blank spare]				
[blank spare]				
	2,250	24,219	3,000	32,292

Commercial Values -	Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)
Large Office		484,376	20.00	0%	12	8.00%
[blank spare]		-	9.00	0%	6	8.00%
[blank spare]						
[blank spare]						

* as applicable

*Total Incentive including Rent Free & Void allowance (months)

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Scheme Typology:	**Non-residential**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Greenfield**
Notes/Comments:	Large Office		

GROSS DEVELOPMENT VALUE

Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £
Large Office	£ psf	484,376	0%	484,376	8.00%	6,054,699
[blank spare]	£ psf	-	0%	-	8.00%	-
[blank spare]			0%			
[blank spare]						
				484,376		6,054,699

Commercial GDV -	less RF/Void	Purchasers Costs %		PC £	£
Large Office	(484,376)	5,570,323	6.80%	(354,665)	5,215,659
[blank spare]	-	0	6.80%	-	-
[blank spare]	-	0	6.80%	-	-
[blank spare]					
Sub-total GDV Commercial					**5,215,659**

Grant Funding	0	units @	0	per unit		-
Total GDV						**5,215,659**

DEVELOPMENT COSTS

Initial Payments -								
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	25,400	£	(25,400)
Planning Application Professional Fees, Surveys and reports					2x stat fees	50,800	£	(50,800)
CIL (exl. Aff. Housing - discounted market rent) (Max CIL)			3,000	sqm (gross)	0.00	£ psm		-
CIL analysis:			0.00%	% of GDV	#DIV/0!	£ per unit (total units)		
Site Specific S106 Contributions		3,000 sqm @			0			-
S106 analysis			0.00%	% of GDV	0.00	£ psm (GIA)		
Construction Costs -								
Site Clearance and Demolition			0.30	ha @	0	£ per ha (if brownfield)		-
Strategic Site Infra. costs		0						-
Infra. Costs analysis:			0.00%	% of GDV	0.00	£ psm (GIA)		
Large Office			3,000	sqm @	2,507	psm		(7,521,000)
[blank spare]			-	sqm @		psm		-
[blank spare]			-	sqm @		psm		-
[blank spare]		3,000	-	sqm @		psm		-
External works			7,521,000	@	10.0%			(752,100)
Ext. Works analysis:					#DIV/0!	£ per unit (total units)		
Policy Costs on design -								
Biodiversity Net Gain		0.3 hectares @				4,500	£ ha	(1,350)
Net Zero Carbon (Industrial)		3,000 sqm @				162	£ sqm	(486,000)
Net Zero Carbon (Offices)		3,000 sqm @				0	£ sqm	-
Part L/FHS analysis:					6.5%	% of BCIS costs		
BREEAM		3,000 sqm				0	£ psm	-
	Sub-total							(487,350)
Policy Costs analysis:	(design costs only)				#DIV/0!	£ per unit (total units)		
Contingency (on construction)			8,760,450	@	5.0%			(438,023)

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Scheme Typology:	**Non-residential**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Greenfield**
Notes/Comments:	Large Office		

Professional Fees		8,760,450	@	10.0%		(876,045)
Disposal Costs -						
Letting Agents Costs		484,376	ERV @	10.00%		(48,438)
Letting Legal Costs		484,376	ERV @	5.00%		(24,219)
Investment Sale Agents Costs		5,215,659	GDV @	1.00%		(52,157)
Investment Sale Legal Costs		5,215,659	GDV @	0.50%		(26,078)
Marketing and Promotion		5,215,659	GDV @	0.50%		(26,078)
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm	(879,967)
Developers Profit -						
Profit on Cost (commercial scheme)		11,207,654		15.00%		(1,681,148)
TOTAL COSTS						**(12,888,802)**

RESIDUAL LAND VALUE						
Residual Land Value (gross)						(7,673,143)
SDLT		-	@	HMRC formula		-
Acquisition Agent fees		-	@	1.00%		-
Acquisition Legal fees		-	@	0.50%		-
Interest on Land		-	@	7.50%		-
Residual Land Value						**(7,673,143)**
RLV analysis:	#DIV/0! £ per plot	(25,577,145)	£ per ha (net)	(10,350,929)	£ per acre (net)	
		(25,577,145)	£ per ha (gross)	(10,350,929)	£ per acre (gross)	
				-147.12%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)						
Plot Ratio / Density		100%	(GIA-Site Area / Dph, as appropriate)			
Site Area	0.30 < alt formula >	0.30	ha (net)	0.74	acres (net)	
Net to Gross ratio		100%				
Site Area (gross)		0.30	ha (gross)	0.74	acres (gross)	
Density analysis:		10,000	sqm/ha (net)	43,561	sqft/ac (net)	
		-	dph (gross)			
Benchmark Land Value (net)	#DIV/0! £ per plot	444,780	£ per ha (gross)	180,000	£ per acre (gross)	**133,434**
BLV analysis:		444,780	£ per ha (net)	180,000	£ per acre (net)	

BALANCE						
Surplus/(Deficit)		**(26,021,925)**	£ per ha (net)	**(10,530,929)**	£ per acre (net)	**(7,806,577)**

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260202 Thurrock WPV Commercial Appraisals_v0.2

Scheme Typology: Non-residential
Site Typology: Location:
Notes/Comments: Large Office

Units 0
Greenfield/Brownfield: Greenfield

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(10,530,929)	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	(10,530,929)	(10,530,929)	(10,530,929)	(10,530,929)	(10,530,929)	(10,530,929)	(10,530,929)
	10.00	(10,581,457)	(10,581,457)	(10,581,457)	(10,581,457)	(10,581,457)	(10,581,457)	(10,581,457)
CIL £ psm	20.00	(10,631,986)	(10,631,986)	(10,631,986)	(10,631,986)	(10,631,986)	(10,631,986)	(10,631,986)
0.00	30.00	(10,682,515)	(10,682,515)	(10,682,515)	(10,682,515)	(10,682,515)	(10,682,515)	(10,682,515)
	40.00	(10,733,043)	(10,733,043)	(10,733,043)	(10,733,043)	(10,733,043)	(10,733,043)	(10,733,043)
	50.00	(10,783,572)	(10,783,572)	(10,783,572)	(10,783,572)	(10,783,572)	(10,783,572)	(10,783,572)
	60.00	(10,834,100)	(10,834,100)	(10,834,100)	(10,834,100)	(10,834,100)	(10,834,100)	(10,834,100)
	70.00	(10,884,629)	(10,884,629)	(10,884,629)	(10,884,629)	(10,884,629)	(10,884,629)	(10,884,629)
	80.00	(10,935,158)	(10,935,158)	(10,935,158)	(10,935,158)	(10,935,158)	(10,935,158)	(10,935,158)
	90.00	(10,985,686)	(10,985,686)	(10,985,686)	(10,985,686)	(10,985,686)	(10,985,686)	(10,985,686)
	100.00	(11,036,215)	(11,036,215)	(11,036,215)	(11,036,215)	(11,036,215)	(11,036,215)	(11,036,215)
	110.00	(11,086,744)	(11,086,744)	(11,086,744)	(11,086,744)	(11,086,744)	(11,086,744)	(11,086,744)
	120.00	(11,137,272)	(11,137,272)	(11,137,272)	(11,137,272)	(11,137,272)	(11,137,272)	(11,137,272)
	130.00	(11,187,801)	(11,187,801)	(11,187,801)	(11,187,801)	(11,187,801)	(11,187,801)	(11,187,801)
	140.00	(11,238,329)	(11,238,329)	(11,238,329)	(11,238,329)	(11,238,329)	(11,238,329)	(11,238,329)
	150.00	(11,288,858)	(11,288,858)	(11,288,858)	(11,288,858)	(11,288,858)	(11,288,858)	(11,288,858)
	160.00	(11,339,387)	(11,339,387)	(11,339,387)	(11,339,387)	(11,339,387)	(11,339,387)	(11,339,387)
	170.00	(11,389,915)	(11,389,915)	(11,389,915)	(11,389,915)	(11,389,915)	(11,389,915)	(11,389,915)
	180.00	(11,440,444)	(11,440,444)	(11,440,444)	(11,440,444)	(11,440,444)	(11,440,444)	(11,440,444)
	190.00	(11,490,973)	(11,490,973)	(11,490,973)	(11,490,973)	(11,490,973)	(11,490,973)	(11,490,973)
	200.00	(11,541,501)	(11,541,501)	(11,541,501)	(11,541,501)	(11,541,501)	(11,541,501)	(11,541,501)
	210.00	(11,592,030)	(11,592,030)	(11,592,030)	(11,592,030)	(11,592,030)	(11,592,030)	(11,592,030)
	220.00	(11,642,558)	(11,642,558)	(11,642,558)	(11,642,558)	(11,642,558)	(11,642,558)	(11,642,558)
	230.00	(11,693,087)	(11,693,087)	(11,693,087)	(11,693,087)	(11,693,087)	(11,693,087)	(11,693,087)
	240.00	(11,743,616)	(11,743,616)	(11,743,616)	(11,743,616)	(11,743,616)	(11,743,616)	(11,743,616)
	250.00	(11,794,144)	(11,794,144)	(11,794,144)	(11,794,144)	(11,794,144)	(11,794,144)	(11,794,144)

TABLE 2

Balance (RLV - BLV £ per acre (n))	(10,530,929)	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	1,000	(15,941,703)	(15,941,703)	(15,941,703)	(15,941,703)	(15,941,703)	(15,941,703)	(15,941,703)
	2,000	(21,352,477)	(21,352,477)	(21,352,477)	(21,352,477)	(21,352,477)	(21,352,477)	(21,352,477)
Site Specific S106	3,000	(26,763,251)	(26,763,251)	(26,763,251)	(26,763,251)	(26,763,251)	(26,763,251)	(26,763,251)
-	4,000	(32,174,025)	(32,174,025)	(32,174,025)	(32,174,025)	(32,174,025)	(32,174,025)	(32,174,025)
	5,000	(37,584,799)	(37,584,799)	(37,584,799)	(37,584,799)	(37,584,799)	(37,584,799)	(37,584,799)
	6,000	(42,995,573)	(42,995,573)	(42,995,573)	(42,995,573)	(42,995,573)	(42,995,573)	(42,995,573)
	7,000	(48,406,347)	(48,406,347)	(48,406,347)	(48,406,347)	(48,406,347)	(48,406,347)	(48,406,347)
	8,000	(53,817,121)	(53,817,121)	(53,817,121)	(53,817,121)	(53,817,121)	(53,817,121)	(53,817,121)
	9,000	(59,227,895)	(59,227,895)	(59,227,895)	(59,227,895)	(59,227,895)	(59,227,895)	(59,227,895)
	10,000	(64,638,669)	(64,638,669)	(64,638,669)	(64,638,669)	(64,638,669)	(64,638,669)	(64,638,669)
	11,000	(70,049,443)	(70,049,443)	(70,049,443)	(70,049,443)	(70,049,443)	(70,049,443)	(70,049,443)
	12,000	(75,460,217)	(75,460,217)	(75,460,217)	(75,460,217)	(75,460,217)	(75,460,217)	(75,460,217)
	13,000	(80,870,991)	(80,870,991)	(80,870,991)	(80,870,991)	(80,870,991)	(80,870,991)	(80,870,991)
	14,000	(86,281,765)	(86,281,765)	(86,281,765)	(86,281,765)	(86,281,765)	(86,281,765)	(86,281,765)
	15,000	(91,692,539)	(91,692,539)	(91,692,539)	(91,692,539)	(91,692,539)	(91,692,539)	(91,692,539)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(10,530,929)	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	(10,530,929)	(10,530,929)	(10,530,929)	(10,530,929)	(10,530,929)	(10,530,929)	(10,530,929)
	16.0%	(10,682,118)	(10,682,118)	(10,682,118)	(10,682,118)	(10,682,118)	(10,682,118)	(10,682,118)
Profit	17.0%	(10,833,307)	(10,833,307)	(10,833,307)	(10,833,307)	(10,833,307)	(10,833,307)	(10,833,307)
15.0%	18.0%	(10,984,496)	(10,984,496)	(10,984,496)	(10,984,496)	(10,984,496)	(10,984,496)	(10,984,496)
	19.0%	(11,135,685)	(11,135,685)	(11,135,685)	(11,135,685)	(11,135,685)	(11,135,685)	(11,135,685)
	20.0%	(11,286,875)	(11,286,875)	(11,286,875)	(11,286,875)	(11,286,875)	(11,286,875)	(11,286,875)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(10,530,929)	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	1,500,000	(11,850,929)	(11,850,929)	(11,850,929)	(11,850,929)	(11,850,929)	(11,850,929)	(11,850,929)
	1,600,000	(11,950,929)	(11,950,929)	(11,950,929)	(11,950,929)	(11,950,929)	(11,950,929)	(11,950,929)
BLV (£ per acre)	1,700,000	(12,050,929)	(12,050,929)	(12,050,929)	(12,050,929)	(12,050,929)	(12,050,929)	(12,050,929)
180,000	1,800,000	(12,150,929)	(12,150,929)	(12,150,929)	(12,150,929)	(12,150,929)	(12,150,929)	(12,150,929)
	1,900,000	(12,250,929)	(12,250,929)	(12,250,929)	(12,250,929)	(12,250,929)	(12,250,929)	(12,250,929)
	2,000,000	(12,350,929)	(12,350,929)	(12,350,929)	(12,350,929)	(12,350,929)	(12,350,929)	(12,350,929)
	2,100,000	(12,450,929)	(12,450,929)	(12,450,929)	(12,450,929)	(12,450,929)	(12,450,929)	(12,450,929)
	2,200,000	(12,550,929)	(12,550,929)	(12,550,929)	(12,550,929)	(12,550,929)	(12,550,929)	(12,550,929)
	2,300,000	(12,650,929)	(12,650,929)	(12,650,929)	(12,650,929)	(12,650,929)	(12,650,929)	(12,650,929)
	2,400,000	(12,750,929)	(12,750,929)	(12,750,929)	(12,750,929)	(12,750,929)	(12,750,929)	(12,750,929)
	2,500,000	(12,850,929)	(12,850,929)	(12,850,929)	(12,850,929)	(12,850,929)	(12,850,929)	(12,850,929)
	2,600,000	(12,950,929)	(12,950,929)	(12,950,929)	(12,950,929)	(12,950,929)	(12,950,929)	(12,950,929)
	2,700,000	(13,050,929)	(13,050,929)	(13,050,929)	(13,050,929)	(13,050,929)	(13,050,929)	(13,050,929)
	2,800,000	(13,150,929)	(13,150,929)	(13,150,929)	(13,150,929)	(13,150,929)	(13,150,929)	(13,150,929)
	2,900,000	(13,250,929)	(13,250,929)	(13,250,929)	(13,250,929)	(13,250,929)	(13,250,929)	(13,250,929)
	3,000,000	(13,350,929)	(13,350,929)	(13,350,929)	(13,350,929)	(13,350,929)	(13,350,929)	(13,350,929)

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260202 Thurrock WPV Commercial Appraisals_v0.2

Scheme Typology: Non-residential
Site Typology: Location:
Notes/Comments: Large Office

Units 0
Greenfield/Brownfield: Greenfield

TABLE 5

Balance (RLV - BLV £ per acre (n))	(10,530,929)	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	-	(9,589,580)	(9,589,580)	(9,589,580)	(9,589,580)	(9,589,580)	(9,589,580)	(9,589,580)
Part L/FHS	2,000	(21,211,164)	(21,211,164)	(21,211,164)	(21,211,164)	(21,211,164)	(21,211,164)	(21,211,164)
(£ per unit)	4,000	(32,832,748)	(32,832,748)	(32,832,748)	(32,832,748)	(32,832,748)	(32,832,748)	(32,832,748)
162	6,000	(44,454,331)	(44,454,331)	(44,454,331)	(44,454,331)	(44,454,331)	(44,454,331)	(44,454,331)
	8,000	(56,075,915)	(56,075,915)	(56,075,915)	(56,075,915)	(56,075,915)	(56,075,915)	(56,075,915)
	10,000	(67,697,498)	(67,697,498)	(67,697,498)	(67,697,498)	(67,697,498)	(67,697,498)	(67,697,498)
	12,000	(79,319,082)	(79,319,082)	(79,319,082)	(79,319,082)	(79,319,082)	(79,319,082)	(79,319,082)
	14,000	(90,940,666)	(90,940,666)	(90,940,666)	(90,940,666)	(90,940,666)	(90,940,666)	(90,940,666)
	16,000	(102,562,249)	(102,562,249)	(102,562,249)	(102,562,249)	(102,562,249)	(102,562,249)	(102,562,249)
	18,000	(114,183,833)	(114,183,833)	(114,183,833)	(114,183,833)	(114,183,833)	(114,183,833)	(114,183,833)
	20,000	(125,805,416)	(125,805,416)	(125,805,416)	(125,805,416)	(125,805,416)	(125,805,416)	(125,805,416)
	22,000	(137,427,000)	(137,427,000)	(137,427,000)	(137,427,000)	(137,427,000)	(137,427,000)	(137,427,000)
	24,000	(149,048,584)	(149,048,584)	(149,048,584)	(149,048,584)	(149,048,584)	(149,048,584)	(149,048,584)
	26,000	(160,670,167)	(160,670,167)	(160,670,167)	(160,670,167)	(160,670,167)	(160,670,167)	(160,670,167)
	28,000	(172,291,751)	(172,291,751)	(172,291,751)	(172,291,751)	(172,291,751)	(172,291,751)	(172,291,751)
	30,000	(183,913,334)	(183,913,334)	(183,913,334)	(183,913,334)	(183,913,334)	(183,913,334)	(183,913,334)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(10,530,929)	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	70%	(5,723,603)	(5,723,603)	(5,723,603)	(5,723,603)	(5,723,603)	(5,723,603)	(5,723,603)
	75%	(6,524,824)	(6,524,824)	(6,524,824)	(6,524,824)	(6,524,824)	(6,524,824)	(6,524,824)
Build Cost	80%	(7,326,045)	(7,326,045)	(7,326,045)	(7,326,045)	(7,326,045)	(7,326,045)	(7,326,045)
100%	85%	(8,127,266)	(8,127,266)	(8,127,266)	(8,127,266)	(8,127,266)	(8,127,266)	(8,127,266)
(105% = 5% increase)	90%	(8,928,487)	(8,928,487)	(8,928,487)	(8,928,487)	(8,928,487)	(8,928,487)	(8,928,487)
	95%	(9,729,708)	(9,729,708)	(9,729,708)	(9,729,708)	(9,729,708)	(9,729,708)	(9,729,708)
	100%	(10,530,929)	(10,530,929)	(10,530,929)	(10,530,929)	(10,530,929)	(10,530,929)	(10,530,929)
	105%	(11,332,150)	(11,332,150)	(11,332,150)	(11,332,150)	(11,332,150)	(11,332,150)	(11,332,150)
	110%	(12,133,371)	(12,133,371)	(12,133,371)	(12,133,371)	(12,133,371)	(12,133,371)	(12,133,371)
	115%	(12,934,592)	(12,934,592)	(12,934,592)	(12,934,592)	(12,934,592)	(12,934,592)	(12,934,592)
	120%	(13,735,813)	(13,735,813)	(13,735,813)	(13,735,813)	(13,735,813)	(13,735,813)	(13,735,813)
	125%	(14,537,034)	(14,537,034)	(14,537,034)	(14,537,034)	(14,537,034)	(14,537,034)	(14,537,034)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(10,530,929)	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	80%	(11,905,173)	(11,905,173)	(11,905,173)	(11,905,173)	(11,905,173)	(11,905,173)	(11,905,173)
	82%	(11,767,749)	(11,767,749)	(11,767,749)	(11,767,749)	(11,767,749)	(11,767,749)	(11,767,749)
Market Values	84%	(11,630,324)	(11,630,324)	(11,630,324)	(11,630,324)	(11,630,324)	(11,630,324)	(11,630,324)
100%	86%	(11,492,900)	(11,492,900)	(11,492,900)	(11,492,900)	(11,492,900)	(11,492,900)	(11,492,900)
(105% = 5% increase)	88%	(11,355,475)	(11,355,475)	(11,355,475)	(11,355,475)	(11,355,475)	(11,355,475)	(11,355,475)
	90%	(11,218,051)	(11,218,051)	(11,218,051)	(11,218,051)	(11,218,051)	(11,218,051)	(11,218,051)
	92%	(11,080,626)	(11,080,626)	(11,080,626)	(11,080,626)	(11,080,626)	(11,080,626)	(11,080,626)
	94%	(10,943,202)	(10,943,202)	(10,943,202)	(10,943,202)	(10,943,202)	(10,943,202)	(10,943,202)
	96%	(10,805,778)	(10,805,778)	(10,805,778)	(10,805,778)	(10,805,778)	(10,805,778)	(10,805,778)
	98%	(10,668,353)	(10,668,353)	(10,668,353)	(10,668,353)	(10,668,353)	(10,668,353)	(10,668,353)
	100%	(10,530,929)	(10,530,929)	(10,530,929)	(10,530,929)	(10,530,929)	(10,530,929)	(10,530,929)
	102%	(10,393,504)	(10,393,504)	(10,393,504)	(10,393,504)	(10,393,504)	(10,393,504)	(10,393,504)
	104%	(10,256,080)	(10,256,080)	(10,256,080)	(10,256,080)	(10,256,080)	(10,256,080)	(10,256,080)
	106%	(10,118,655)	(10,118,655)	(10,118,655)	(10,118,655)	(10,118,655)	(10,118,655)	(10,118,655)
	108%	(9,981,231)	(9,981,231)	(9,981,231)	(9,981,231)	(9,981,231)	(9,981,231)	(9,981,231)
	110%	(9,843,807)	(9,843,807)	(9,843,807)	(9,843,807)	(9,843,807)	(9,843,807)	(9,843,807)
	112%	(9,706,382)	(9,706,382)	(9,706,382)	(9,706,382)	(9,706,382)	(9,706,382)	(9,706,382)
	114%	(9,568,958)	(9,568,958)	(9,568,958)	(9,568,958)	(9,568,958)	(9,568,958)	(9,568,958)
	116%	(9,431,533)	(9,431,533)	(9,431,533)	(9,431,533)	(9,431,533)	(9,431,533)	(9,431,533)
	118%	(9,294,109)	(9,294,109)	(9,294,109)	(9,294,109)	(9,294,109)	(9,294,109)	(9,294,109)
	120%	(9,156,685)	(9,156,685)	(9,156,685)	(9,156,685)	(9,156,685)	(9,156,685)	(9,156,685)

TABLE 8

Balance (RLV - BLV £ per acre (n))	(10,530,929)	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	5,000	(10,530,929)	(10,530,929)	(10,530,929)	(10,530,929)	(10,530,929)	(10,530,929)	(10,530,929)
	10,000	(10,530,929)	(10,530,929)	(10,530,929)	(10,530,929)	(10,530,929)	(10,530,929)	(10,530,929)
Grant (£ per unit)	15,000	(10,530,929)	(10,530,929)	(10,530,929)	(10,530,929)	(10,530,929)	(10,530,929)	(10,530,929)
0	20,000	(10,530,929)	(10,530,929)	(10,530,929)	(10,530,929)	(10,530,929)	(10,530,929)	(10,530,929)
	25,000	(10,530,929)	(10,530,929)	(10,530,929)	(10,530,929)	(10,530,929)	(10,530,929)	(10,530,929)
	30,000	(10,530,929)	(10,530,929)	(10,530,929)	(10,530,929)	(10,530,929)	(10,530,929)	(10,530,929)
	35,000	(10,530,929)	(10,530,929)	(10,530,929)	(10,530,929)	(10,530,929)	(10,530,929)	(10,530,929)
	40,000	(10,530,929)	(10,530,929)	(10,530,929)	(10,530,929)	(10,530,929)	(10,530,929)	(10,530,929)
	45,000	(10,530,929)	(10,530,929)	(10,530,929)	(10,530,929)	(10,530,929)	(10,530,929)	(10,530,929)
	50,000	(10,530,929)	(10,530,929)	(10,530,929)	(10,530,929)	(10,530,929)	(10,530,929)	(10,530,929)
	55,000	(10,530,929)	(10,530,929)	(10,530,929)	(10,530,929)	(10,530,929)	(10,530,929)	(10,530,929)

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref: NR_BF_1 (see Typologies Matrix)
Scheme Typology: Non-residential Units 0
Site Typology: Location: Greenfield/Brownfield: Brownfield
Notes/Comments: Retail (Prime Lakeside)

ASSUMPTIONS - COMMERCIAL USES

Units -	# Com. Units	AH %	% mix	# Units	# Mkt Resi Units	# AH Units
Retail (Prime Lakeside)	1		0			
[blank spare]	0					
[blank spare]	0					
[blank spare]						
	1			0	0	0

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
Unit Floor areas -	NIA (sqm)	NIA (sqft)	%	GIA (sqm)	GIA (sqft)
Retail (Prime Lakeside)	160	1,722	80.0%	200	2,153
[blank spare]	0	0	100.0%	0	0
[blank spare]					
[blank spare]					

Total Floor areas -	NIA (sqm)	NIA (sqft)	GIA (sqm)	GIA (sqft)
Retail (Prime Lakeside)	160	1,722	200	2,153
[blank spare]	0	0	0	0
[blank spare]				
[blank spare]				
	160	1,722	200	2,153

Commercial Values -	Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)
Retail (Prime Lakeside)		155,000	90.00	0%	12	7.00%
[blank spare]		-	0.00	0%	0	7.00%
[blank spare]						
[blank spare]						

* as applicable

*Total Incentive including Rent Free & Void allowance (months)

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Scheme Typology:	**Non-residential**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Brownfield**
Notes/Comments:	Retail (Prime Lakeside)		

GROSS DEVELOPMENT VALUE

Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £
Retail (Prime Lakeside)	£ psf	155,000	0%	155,000	7.00%	2,214,290
[blank spare]	£ psf	-	0%	-	7.00%	
[blank spare]			0%			
[blank spare]						
				155,000		2,214,290

Commercial GDV -	less RF/Void		Purchasers Costs %	PC £	£
Retail (Prime Lakeside)	(155,000)	2,059,290	6.80%	(131,116)	1,928,174
[blank spare]	-	0	6.80%	-	-
[blank spare]	-	0	6.80%	-	-
[blank spare]					
Sub-total GDV Commercial					**1,928,174**

Grant Funding	0	units @	0	per unit	-

Total GDV	**1,928,174**

DEVELOPMENT COSTS

Initial Payments -								
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	1,568	£	(1,568)
Planning Application Professional Fees, Surveys and reports					2x stat fees	3,136	£	(3,136)
CIL (exl. Aff. Housing - discounted market rent) (Max CIL)			200	sqm (gross)	0.00	£ psm		-
CIL analysis:			0.00%	% of GDV	#DIV/0!	£ per unit (total units)		
Site Specific S106 Contributions		200 sqm @			0			-
S106 analysis			0.00%	% of GDV	0.00	£ psm (GIA)		
Construction Costs -								
Site Clearance and Demolition			0.02	ha @	123,500	£ per ha (if brownfield)		(2,470)
Strategic Site Infra. costs		0						-
Infra. Costs analysis:			0.00%	% of GDV	0.00	£ psm (GIA)		
Retail (Prime Lakeside)			200	sqm @	1,625	psm		(325,000)
[blank spare]			-	sqm @	1,625	psm		-
[blank spare]			-	sqm @	1,625	psm		-
[blank spare]		200	-	sqm @	1,625	psm		-
External works			325,000	@	10.0%			(32,500)
Ext. Works analysis:					#DIV/0!	£ per unit (total units)		
Policy Costs on design -								
Biodiversity Net Gain		0.0 hectares @				4,500	£ ha	(90)
Net Zero Carbon (Office / Retail)		200 sqm @				162	£ sqm	(32,400)
Net Zero Carbon (Offices)		200 sqm @				0	£ sqm	-
Part L/FHS analysis:					10.0%	% of BCIS costs		
BREEAM		200 sqm				0	£ psm	-
	Sub-total							(32,490)
Policy Costs analysis:	(design costs only)				#DIV/0!	£ per unit (total units)		
Contingency (on construction)			392,460	@	5.0%			(19,623)

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Scheme Typology:	**Non-residential**		Units	**0**	
Site Typology:	Location:		Greenfield/Brownfield:	**Brownfield**	
Notes/Comments:	Retail (Prime Lakeside)				

Professional Fees		392,460	@	10.0%		(39,246)
Disposal Costs -						
Letting Agents Costs		155,000	ERV @	10.00%		(15,500)
Letting Legal Costs		155,000	ERV @	5.00%		(7,750)
Investment Sale Agents Costs		1,928,174	GDV @	1.00%		(19,282)
Investment Sale Legal Costs		1,928,174	GDV @	0.50%		(9,641)
Marketing and Promotion		1,928,174	GDV @	0.50%		(9,641)
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm	(10,031)
Developers Profit -						
Profit on Cost (commercial scheme)		527,878		15.00%		(79,182)
TOTAL COSTS						**(607,060)**

RESIDUAL LAND VALUE						
Residual Land Value (gross)						1,321,114
SDLT		1,321,114	@	HMRC formula		(55,556)
Acquisition Agent fees		1,321,114	@	1.00%		(13,211)
Acquisition Legal fees		1,321,114	@	0.50%		(6,606)
Interest on Land		1,321,114	@	7.50%		(99,084)
Residual Land Value						**1,146,658**
RLV analysis:	#DIV/0! £ per plot	57,332,919	£ per ha (net)	23,202,315	£ per acre (net)	
		57,332,919	£ per ha (gross)	23,202,315	£ per acre (gross)	
				59.47%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)						
Plot Ratio / Density		100%	(GIA-Site Area / Dph, as appropriate)			
Site Area	0.02 < alt formula >	0.02	ha (net)	0.05	acres (net)	
Net to Gross ratio		100%				
Site Area (gross)		0.02	ha (gross)	0.05	acres (gross)	
Density analysis:		10,000	sqm/ha (net)	43,561	sqft/ac (net)	
		-	dph (gross)			
Benchmark Land Value (net)	#DIV/0! £ per plot	963,690	£ per ha (gross)	390,000	£ per acre (gross)	**19,274**
BLV analysis:		963,690	£ per ha (net)	390,000	£ per acre (net)	

BALANCE						
Surplus/(Deficit)		**56,369,229**	£ per ha (net)	**22,812,315**	£ per acre (net)	**1,127,385**

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Scheme Typology: Non-residential | Units 0
Site Typology: Location: | Greenfield/Brownfield: Brownfield
Notes/Comments: Retail (Prime Lakeside)

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	22,812,315	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	22,812,315	22,812,315	22,812,315	22,812,315	22,812,315	22,812,315	22,812,315
	10.00	22,772,077	22,772,077	22,772,077	22,772,077	22,772,077	22,772,077	22,772,077
CIL £ psm	20.00	22,731,838	22,731,838	22,731,838	22,731,838	22,731,838	22,731,838	22,731,838
0.00	30.00	22,691,600	22,691,600	22,691,600	22,691,600	22,691,600	22,691,600	22,691,600
	40.00	22,651,362	22,651,362	22,651,362	22,651,362	22,651,362	22,651,362	22,651,362
	50.00	22,611,124	22,611,124	22,611,124	22,611,124	22,611,124	22,611,124	22,611,124
	60.00	22,570,886	22,570,886	22,570,886	22,570,886	22,570,886	22,570,886	22,570,886
	70.00	22,530,648	22,530,648	22,530,648	22,530,648	22,530,648	22,530,648	22,530,648
	80.00	22,490,410	22,490,410	22,490,410	22,490,410	22,490,410	22,490,410	22,490,410
	90.00	22,450,171	22,450,171	22,450,171	22,450,171	22,450,171	22,450,171	22,450,171
	100.00	22,409,933	22,409,933	22,409,933	22,409,933	22,409,933	22,409,933	22,409,933
	110.00	22,369,695	22,369,695	22,369,695	22,369,695	22,369,695	22,369,695	22,369,695
	120.00	22,329,457	22,329,457	22,329,457	22,329,457	22,329,457	22,329,457	22,329,457
	130.00	22,289,219	22,289,219	22,289,219	22,289,219	22,289,219	22,289,219	22,289,219
	140.00	22,248,981	22,248,981	22,248,981	22,248,981	22,248,981	22,248,981	22,248,981
	150.00	22,208,743	22,208,743	22,208,743	22,208,743	22,208,743	22,208,743	22,208,743
	160.00	22,168,505	22,168,505	22,168,505	22,168,505	22,168,505	22,168,505	22,168,505
	170.00	22,128,266	22,128,266	22,128,266	22,128,266	22,128,266	22,128,266	22,128,266
	180.00	22,088,028	22,088,028	22,088,028	22,088,028	22,088,028	22,088,028	22,088,028
	190.00	22,047,790	22,047,790	22,047,790	22,047,790	22,047,790	22,047,790	22,047,790
	200.00	22,007,552	22,007,552	22,007,552	22,007,552	22,007,552	22,007,552	22,007,552
	210.00	21,967,314	21,967,314	21,967,314	21,967,314	21,967,314	21,967,314	21,967,314
	220.00	21,927,076	21,927,076	21,927,076	21,927,076	21,927,076	21,927,076	21,927,076
	230.00	21,886,838	21,886,838	21,886,838	21,886,838	21,886,838	21,886,838	21,886,838
	240.00	21,846,600	21,846,600	21,846,600	21,846,600	21,846,600	21,846,600	21,846,600
	250.00	21,806,361	21,806,361	21,806,361	21,806,361	21,806,361	21,806,361	21,806,361

TABLE 2

Balance (RLV - BLV £ per acre (n))	22,812,315	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	1,000	18,662,509	18,662,509	18,662,509	18,662,509	18,662,509	18,662,509	18,662,509
	2,000	14,512,703	14,512,703	14,512,703	14,512,703	14,512,703	14,512,703	14,512,703
Site Specific S106	3,000	10,362,897	10,362,897	10,362,897	10,362,897	10,362,897	10,362,897	10,362,897
-	4,000	6,213,091	6,213,091	6,213,091	6,213,091	6,213,091	6,213,091	6,213,091
	5,000	2,063,285	2,063,285	2,063,285	2,063,285	2,063,285	2,063,285	2,063,285
	6,000	(2,609,750)	(2,609,750)	(2,609,750)	(2,609,750)	(2,609,750)	(2,609,750)	(2,609,750)
	7,000	(7,660,081)	(7,660,081)	(7,660,081)	(7,660,081)	(7,660,081)	(7,660,081)	(7,660,081)
	8,000	(13,441,713)	(13,441,713)	(13,441,713)	(13,441,713)	(13,441,713)	(13,441,713)	(13,441,713)
	9,000	(19,223,346)	(19,223,346)	(19,223,346)	(19,223,346)	(19,223,346)	(19,223,346)	(19,223,346)
	10,000	(25,004,978)	(25,004,978)	(25,004,978)	(25,004,978)	(25,004,978)	(25,004,978)	(25,004,978)
	11,000	(30,786,611)	(30,786,611)	(30,786,611)	(30,786,611)	(30,786,611)	(30,786,611)	(30,786,611)
	12,000	(36,568,243)	(36,568,243)	(36,568,243)	(36,568,243)	(36,568,243)	(36,568,243)	(36,568,243)
	13,000	(42,349,876)	(42,349,876)	(42,349,876)	(42,349,876)	(42,349,876)	(42,349,876)	(42,349,876)
	14,000	(48,131,509)	(48,131,509)	(48,131,509)	(48,131,509)	(48,131,509)	(48,131,509)	(48,131,509)
	15,000	(53,913,141)	(53,913,141)	(53,913,141)	(53,913,141)	(53,913,141)	(53,913,141)	(53,913,141)

TABLE 3

Balance (RLV - BLV £ per acre (n))	22,812,315	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	22,812,315	22,812,315	22,812,315	22,812,315	22,812,315	22,812,315	22,812,315
	16.0%	22,720,454	22,720,454	22,720,454	22,720,454	22,720,454	22,720,454	22,720,454
Profit	17.0%	22,628,593	22,628,593	22,628,593	22,628,593	22,628,593	22,628,593	22,628,593
15.0%	18.0%	22,536,733	22,536,733	22,536,733	22,536,733	22,536,733	22,536,733	22,536,733
	19.0%	22,444,872	22,444,872	22,444,872	22,444,872	22,444,872	22,444,872	22,444,872
	20.0%	22,353,012	22,353,012	22,353,012	22,353,012	22,353,012	22,353,012	22,353,012

TABLE 4

Balance (RLV - BLV £ per acre (n))	22,812,315	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	1,500,000	21,702,315	21,702,315	21,702,315	21,702,315	21,702,315	21,702,315	21,702,315
	1,600,000	21,602,315	21,602,315	21,602,315	21,602,315	21,602,315	21,602,315	21,602,315
BLV (£ per acre)	1,700,000	21,502,315	21,502,315	21,502,315	21,502,315	21,502,315	21,502,315	21,502,315
390,000	1,800,000	21,402,315	21,402,315	21,402,315	21,402,315	21,402,315	21,402,315	21,402,315
	1,900,000	21,302,315	21,302,315	21,302,315	21,302,315	21,302,315	21,302,315	21,302,315
	2,000,000	21,202,315	21,202,315	21,202,315	21,202,315	21,202,315	21,202,315	21,202,315
	2,100,000	21,102,315	21,102,315	21,102,315	21,102,315	21,102,315	21,102,315	21,102,315
	2,200,000	21,002,315	21,002,315	21,002,315	21,002,315	21,002,315	21,002,315	21,002,315
	2,300,000	20,902,315	20,902,315	20,902,315	20,902,315	20,902,315	20,902,315	20,902,315
	2,400,000	20,802,315	20,802,315	20,802,315	20,802,315	20,802,315	20,802,315	20,802,315
	2,500,000	20,702,315	20,702,315	20,702,315	20,702,315	20,702,315	20,702,315	20,702,315
	2,600,000	20,602,315	20,602,315	20,602,315	20,602,315	20,602,315	20,602,315	20,602,315
	2,700,000	20,502,315	20,502,315	20,502,315	20,502,315	20,502,315	20,502,315	20,502,315
	2,800,000	20,402,315	20,402,315	20,402,315	20,402,315	20,402,315	20,402,315	20,402,315
	2,900,000	20,302,315	20,302,315	20,302,315	20,302,315	20,302,315	20,302,315	20,302,315
	3,000,000	20,202,315	20,202,315	20,202,315	20,202,315	20,202,315	20,202,315	20,202,315

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Scheme Typology: Non-residential Units 0
Site Typology: Location: Greenfield/Brownfield: Brownfield
Notes/Comments: Retail (Prime Lakeside)

TABLE 5 Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	22,812,315	10%	15%	20%	25%	30%	35%	40%
	-	23,573,903	23,573,903	23,573,903	23,573,903	23,573,903	23,573,903	23,573,903
Part L/FHS	2,000	14,171,579	14,171,579	14,171,579	14,171,579	14,171,579	14,171,579	14,171,579
(£ per unit)	4,000	4,769,256	4,769,256	4,769,256	4,769,256	4,769,256	4,769,256	4,769,256
162	6,000	(5,570,851)	(5,570,851)	(5,570,851)	(5,570,851)	(5,570,851)	(5,570,851)	(5,570,851)
	8,000	(18,525,969)	(18,525,969)	(18,525,969)	(18,525,969)	(18,525,969)	(18,525,969)	(18,525,969)
	10,000	(31,625,565)	(31,625,565)	(31,625,565)	(31,625,565)	(31,625,565)	(31,625,565)	(31,625,565)
	12,000	(44,725,161)	(44,725,161)	(44,725,161)	(44,725,161)	(44,725,161)	(44,725,161)	(44,725,161)
	14,000	(57,824,756)	(57,824,756)	(57,824,756)	(57,824,756)	(57,824,756)	(57,824,756)	(57,824,756)
	16,000	(70,924,352)	(70,924,352)	(70,924,352)	(70,924,352)	(70,924,352)	(70,924,352)	(70,924,352)
	18,000	(84,023,948)	(84,023,948)	(84,023,948)	(84,023,948)	(84,023,948)	(84,023,948)	(84,023,948)
	20,000	(97,123,544)	(97,123,544)	(97,123,544)	(97,123,544)	(97,123,544)	(97,123,544)	(97,123,544)
	22,000	(110,223,140)	(110,223,140)	(110,223,140)	(110,223,140)	(110,223,140)	(110,223,140)	(110,223,140)
	24,000	(123,322,736)	(123,322,736)	(123,322,736)	(123,322,736)	(123,322,736)	(123,322,736)	(123,322,736)
	26,000	(136,422,332)	(136,422,332)	(136,422,332)	(136,422,332)	(136,422,332)	(136,422,332)	(136,422,332)
	28,000	(149,521,927)	(149,521,927)	(149,521,927)	(149,521,927)	(149,521,927)	(149,521,927)	(149,521,927)
	30,000	(162,621,523)	(162,621,523)	(162,621,523)	(162,621,523)	(162,621,523)	(162,621,523)	(162,621,523)

TABLE 6 Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	22,812,315	10%	15%	20%	25%	30%	35%	40%
	70%	25,333,313	25,333,313	25,333,313	25,333,313	25,333,313	25,333,313	25,333,313
	75%	24,913,146	24,913,146	24,913,146	24,913,146	24,913,146	24,913,146	24,913,146
Build Cost	80%	24,492,980	24,492,980	24,492,980	24,492,980	24,492,980	24,492,980	24,492,980
100%	85%	24,072,814	24,072,814	24,072,814	24,072,814	24,072,814	24,072,814	24,072,814
(105% = 5% increase)	90%	23,652,647	23,652,647	23,652,647	23,652,647	23,652,647	23,652,647	23,652,647
	95%	23,232,481	23,232,481	23,232,481	23,232,481	23,232,481	23,232,481	23,232,481
	100%	22,812,315	22,812,315	22,812,315	22,812,315	22,812,315	22,812,315	22,812,315
	105%	22,392,148	22,392,148	22,392,148	22,392,148	22,392,148	22,392,148	22,392,148
	110%	21,971,982	21,971,982	21,971,982	21,971,982	21,971,982	21,971,982	21,971,982
	115%	21,551,816	21,551,816	21,551,816	21,551,816	21,551,816	21,551,816	21,551,816
	120%	21,131,649	21,131,649	21,131,649	21,131,649	21,131,649	21,131,649	21,131,649
	125%	20,711,483	20,711,483	20,711,483	20,711,483	20,711,483	20,711,483	20,711,483

TABLE 7 Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	22,812,315	10%	15%	20%	25%	30%	35%	40%
	80%	16,256,724	16,256,724	16,256,724	16,256,724	16,256,724	16,256,724	16,256,724
	82%	16,912,283	16,912,283	16,912,283	16,912,283	16,912,283	16,912,283	16,912,283
Market Values	84%	17,567,842	17,567,842	17,567,842	17,567,842	17,567,842	17,567,842	17,567,842
100%	86%	18,223,401	18,223,401	18,223,401	18,223,401	18,223,401	18,223,401	18,223,401
(105% = 5% increase)	88%	18,878,960	18,878,960	18,878,960	18,878,960	18,878,960	18,878,960	18,878,960
	90%	19,534,519	19,534,519	19,534,519	19,534,519	19,534,519	19,534,519	19,534,519
	92%	20,190,078	20,190,078	20,190,078	20,190,078	20,190,078	20,190,078	20,190,078
	94%	20,845,637	20,845,637	20,845,637	20,845,637	20,845,637	20,845,637	20,845,637
	96%	21,501,196	21,501,196	21,501,196	21,501,196	21,501,196	21,501,196	21,501,196
	98%	22,156,756	22,156,756	22,156,756	22,156,756	22,156,756	22,156,756	22,156,756
	100%	22,812,315	22,812,315	22,812,315	22,812,315	22,812,315	22,812,315	22,812,315
	102%	23,467,874	23,467,874	23,467,874	23,467,874	23,467,874	23,467,874	23,467,874
	104%	24,123,433	24,123,433	24,123,433	24,123,433	24,123,433	24,123,433	24,123,433
	106%	24,778,992	24,778,992	24,778,992	24,778,992	24,778,992	24,778,992	24,778,992
	108%	25,434,551	25,434,551	25,434,551	25,434,551	25,434,551	25,434,551	25,434,551
	110%	26,090,110	26,090,110	26,090,110	26,090,110	26,090,110	26,090,110	26,090,110
	112%	26,745,669	26,745,669	26,745,669	26,745,669	26,745,669	26,745,669	26,745,669
	114%	27,401,228	27,401,228	27,401,228	27,401,228	27,401,228	27,401,228	27,401,228
	116%	28,056,787	28,056,787	28,056,787	28,056,787	28,056,787	28,056,787	28,056,787
	118%	28,712,346	28,712,346	28,712,346	28,712,346	28,712,346	28,712,346	28,712,346
	120%	29,367,906	29,367,906	29,367,906	29,367,906	29,367,906	29,367,906	29,367,906

TABLE 8 Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	22,812,315	10%	15%	20%	25%	30%	35%	40%
	5,000	22,812,315	22,812,315	22,812,315	22,812,315	22,812,315	22,812,315	22,812,315
	10,000	22,812,315	22,812,315	22,812,315	22,812,315	22,812,315	22,812,315	22,812,315
Grant (£ per unit)	15,000	22,812,315	22,812,315	22,812,315	22,812,315	22,812,315	22,812,315	22,812,315
0	20,000	22,812,315	22,812,315	22,812,315	22,812,315	22,812,315	22,812,315	22,812,315
	25,000	22,812,315	22,812,315	22,812,315	22,812,315	22,812,315	22,812,315	22,812,315
	30,000	22,812,315	22,812,315	22,812,315	22,812,315	22,812,315	22,812,315	22,812,315
	35,000	22,812,315	22,812,315	22,812,315	22,812,315	22,812,315	22,812,315	22,812,315
	40,000	22,812,315	22,812,315	22,812,315	22,812,315	22,812,315	22,812,315	22,812,315
	45,000	22,812,315	22,812,315	22,812,315	22,812,315	22,812,315	22,812,315	22,812,315
	50,000	22,812,315	22,812,315	22,812,315	22,812,315	22,812,315	22,812,315	22,812,315
	55,000	22,812,315	22,812,315	22,812,315	22,812,315	22,812,315	22,812,315	22,812,315

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref: NR_BF_2 (see Typologies Matrix)
Scheme Typology: Non-residential Units 0
Site Typology: Location: Greenfield/Brownfield: Brownfield
Notes/Comments: Retail (Elsewhere)

ASSUMPTIONS - COMMERCIAL USES

Units -	# Com. Units	AH %	% mix	# Units	# Mkt Resi Units	# AH Units
Retail (Elsewhere)	1		0			
[blank spare]	0					
[blank spare]	0					
[blank spare]						
	1			0	0	0

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
Unit Floor areas -	NIA (sqm)	NIA (sqft)	%	GIA (sqm)	GIA (sqft)
Retail (Elsewhere)	160	1,722	80.0%	200	2,153
[blank spare]	0	0	100.0%	0	0
[blank spare]					
[blank spare]					

Total Floor areas -	NIA (sqm)	NIA (sqft)	GIA (sqm)	GIA (sqft)
Retail (Elsewhere)	160	1,722	200	2,153
[blank spare]	0	0	0	0
[blank spare]				
[blank spare]				
	160	1,722	200	2,153

Commercial Values -	Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)
Retail (Elsewhere)		51,667	30.00	0%	12	7.50%
[blank spare]		-	0.00	0%	0	7.50%
[blank spare]						
[blank spare]						

* as applicable

*Total Incentive including Rent Free & Void allowance (months)

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Scheme Typology:	**Non-residential**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Brownfield**
Notes/Comments:	Retail (Elsewhere)		

GROSS DEVELOPMENT VALUE

Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £
Retail (Elsewhere)	£ psf	51,667	0%	51,667	7.50%	688,890
[blank spare]	£ psf	-	0%	-	7.50%	
[blank spare]			0%			
[blank spare]						
				51,667		688,890

Commercial GDV -	less RF/Void	Purchasers Costs %		PC £	£
Retail (Elsewhere)	(51,667)	637,223	6.80%	(40,572)	596,651
[blank spare]	-	0	6.80%	-	-
[blank spare]	-	0	6.80%	-	-
[blank spare]					
Sub-total GDV Commercial					**596,651**

Grant Funding	0	units @	0	per unit		-
Total GDV						**596,651**

DEVELOPMENT COSTS

Initial Payments -								
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	1,568	£	(1,568)
Planning Application Professional Fees, Surveys and reports					2x stat fees	3,136	£	(3,136)
CIL (exl. Aff. Housing - discounted market rent) (Max CIL)			200	sqm (gross)	0.00	£ psm		-
CIL analysis:			0.00%	% of GDV	#DIV/0!	£ per unit (total units)		
Site Specific S106 Contributions		200 sqm @			0			-
S106 analysis			0.00%	% of GDV	0.00	£ psm (GIA)		
Construction Costs -								
Site Clearance and Demolition			0.03	ha @	123,500	£ per ha (if brownfield)		(3,293)
Strategic Site Infra. costs		0						-
Infra. Costs analysis:			0.00%	% of GDV	0.00	£ psm (GIA)		
Retail (Elsewhere)			200	sqm @	1,625	psm		(325,000)
[blank spare]			-	sqm @	1,625	psm		-
[blank spare]			-	sqm @	1,625	psm		-
[blank spare]		200	-	sqm @	1,625	psm		-
External works			325,000	@	10.0%			(32,500)
Ext. Works analysis:					#DIV/0!	£ per unit (total units)		
Policy Costs on design -								
Biodiversity Net Gain		0.0 hectares @				4,500	£ ha	(133)
Net Zero Carbon (Industrial)		200 sqm @				162	£ sqm	(32,400)
Net Zero Carbon (Offices)		200 sqm @				0	£ sqm	-
Part L/FHS analysis:					10.0%	% of BCIS costs		
BREEAM		200 sqm				0	£ psm	-
	Sub-total							(32,533)
Policy Costs analysis:	(design costs only)				#DIV/0!	£ per unit (total units)		
Contingency (on construction)			393,327	@	5.0%			(19,666)

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Scheme Typology:	**Non-residential**		Units	**0**	
Site Typology:	Location:		Greenfield/Brownfield:	**Brownfield**	
Notes/Comments:	Retail (Elsewhere)				

Professional Fees		393,327	@	10.0%		(39,333)
Disposal Costs -						
Letting Agents Costs		51,667	ERV @	10.00%		(5,167)
Letting Legal Costs		51,667	ERV @	5.00%		(2,583)
Investment Sale Agents Costs		596,651	GDV @	1.00%		(5,967)
Investment Sale Legal Costs		596,651	GDV @	0.50%		(2,983)
Marketing and Promotion		596,651	GDV @	0.50%		(2,983)
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm	(9,893)
Developers Profit -						
Profit on Cost (commercial scheme)		486,605		15.00%		(72,991)
TOTAL COSTS						**(559,596)**

RESIDUAL LAND VALUE						
Residual Land Value (gross)						37,055
SDLT		37,055	@	HMRC formula		8,647
Acquisition Agent fees		37,055	@	1.00%		(371)
Acquisition Legal fees		37,055	@	0.50%		(185)
Interest on Land		37,055	@	7.50%		(2,779)
Residual Land Value						**42,367**
RLV analysis:	#DIV/0! £ per plot	1,588,771	£ per ha (net)	642,967	£ per acre (net)	
		1,429,894	£ per ha (gross)	578,670	£ per acre (gross)	
				7.10%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)						
Plot Ratio / Density		75%	(GIA-Site Area / Dph, as appropriate)			
Site Area	0.03 < alt formula >	0.03	ha (net)	0.07	acres (net)	
Net to Gross ratio		90%				
Site Area (gross)		0.03	ha (gross)	0.07	acres (gross)	
Density analysis:		7,500	sqm/ha (net)	32,671	sqft/ac (net)	
		-	dph (gross)			
Benchmark Land Value (net)	#DIV/0! £ per plot	963,690	£ per ha (gross)	390,000	£ per acre (gross)	**28,554**
BLV analysis:		1,070,767	£ per ha (net)	433,333	£ per acre (net)	

BALANCE					
Surplus/(Deficit)	**518,005**	£ per ha (net)	**209,634**	£ per acre (net)	**13,813**

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Scheme Typology: Non-residential | Units 0
Site Typology: Location: | Greenfield/Brownfield: Brownfield
Notes/Comments: Retail (Elsewhere)

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	209,634	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	209,634	209,634	209,634	209,634	209,634	209,634	209,634
	10.00	179,455	179,455	179,455	179,455	179,455	179,455	179,455
CIL £ psm	20.00	149,276	149,276	149,276	149,276	149,276	149,276	149,276
0.00	30.00	119,098	119,098	119,098	119,098	119,098	119,098	119,098
	40.00	88,919	88,919	88,919	88,919	88,919	88,919	88,919
	50.00	58,741	58,741	58,741	58,741	58,741	58,741	58,741
	60.00	28,562	28,562	28,562	28,562	28,562	28,562	28,562
	70.00	(1,617)	(1,617)	(1,617)	(1,617)	(1,617)	(1,617)	(1,617)
	80.00	(31,795)	(31,795)	(31,795)	(31,795)	(31,795)	(31,795)	(31,795)
	90.00	(61,974)	(61,974)	(61,974)	(61,974)	(61,974)	(61,974)	(61,974)
	100.00	(92,152)	(92,152)	(92,152)	(92,152)	(92,152)	(92,152)	(92,152)
	110.00	(122,331)	(122,331)	(122,331)	(122,331)	(122,331)	(122,331)	(122,331)
	120.00	(152,509)	(152,509)	(152,509)	(152,509)	(152,509)	(152,509)	(152,509)
	130.00	(182,688)	(182,688)	(182,688)	(182,688)	(182,688)	(182,688)	(182,688)
	140.00	(212,867)	(212,867)	(212,867)	(212,867)	(212,867)	(212,867)	(212,867)
	150.00	(243,045)	(243,045)	(243,045)	(243,045)	(243,045)	(243,045)	(243,045)
	160.00	(273,224)	(273,224)	(273,224)	(273,224)	(273,224)	(273,224)	(273,224)
	170.00	(467,540)	(467,540)	(467,540)	(467,540)	(467,540)	(467,540)	(467,540)
	180.00	(502,631)	(502,631)	(502,631)	(502,631)	(502,631)	(502,631)	(502,631)
	190.00	(537,723)	(537,723)	(537,723)	(537,723)	(537,723)	(537,723)	(537,723)
	200.00	(572,814)	(572,814)	(572,814)	(572,814)	(572,814)	(572,814)	(572,814)
	210.00	(607,905)	(607,905)	(607,905)	(607,905)	(607,905)	(607,905)	(607,905)
	220.00	(642,997)	(642,997)	(642,997)	(642,997)	(642,997)	(642,997)	(642,997)
	230.00	(678,088)	(678,088)	(678,088)	(678,088)	(678,088)	(678,088)	(678,088)
	240.00	(713,180)	(713,180)	(713,180)	(713,180)	(713,180)	(713,180)	(713,180)
	250.00	(748,271)	(748,271)	(748,271)	(748,271)	(748,271)	(748,271)	(748,271)

TABLE 2

Balance (RLV - BLV £ per acre (n))	209,634	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	1,000	(3,815,207)	(3,815,207)	(3,815,207)	(3,815,207)	(3,815,207)	(3,815,207)	(3,815,207)
	2,000	(8,151,431)	(8,151,431)	(8,151,431)	(8,151,431)	(8,151,431)	(8,151,431)	(8,151,431)
Site Specific S106	3,000	(12,487,656)	(12,487,656)	(12,487,656)	(12,487,656)	(12,487,656)	(12,487,656)	(12,487,656)
-	4,000	(16,823,880)	(16,823,880)	(16,823,880)	(16,823,880)	(16,823,880)	(16,823,880)	(16,823,880)
	5,000	(21,160,104)	(21,160,104)	(21,160,104)	(21,160,104)	(21,160,104)	(21,160,104)	(21,160,104)
	6,000	(25,496,329)	(25,496,329)	(25,496,329)	(25,496,329)	(25,496,329)	(25,496,329)	(25,496,329)
	7,000	(29,832,553)	(29,832,553)	(29,832,553)	(29,832,553)	(29,832,553)	(29,832,553)	(29,832,553)
	8,000	(34,168,778)	(34,168,778)	(34,168,778)	(34,168,778)	(34,168,778)	(34,168,778)	(34,168,778)
	9,000	(38,505,002)	(38,505,002)	(38,505,002)	(38,505,002)	(38,505,002)	(38,505,002)	(38,505,002)
	10,000	(42,841,226)	(42,841,226)	(42,841,226)	(42,841,226)	(42,841,226)	(42,841,226)	(42,841,226)
	11,000	(47,177,451)	(47,177,451)	(47,177,451)	(47,177,451)	(47,177,451)	(47,177,451)	(47,177,451)
	12,000	(51,513,675)	(51,513,675)	(51,513,675)	(51,513,675)	(51,513,675)	(51,513,675)	(51,513,675)
	13,000	(55,849,900)	(55,849,900)	(55,849,900)	(55,849,900)	(55,849,900)	(55,849,900)	(55,849,900)
	14,000	(60,186,124)	(60,186,124)	(60,186,124)	(60,186,124)	(60,186,124)	(60,186,124)	(60,186,124)
	15,000	(64,522,349)	(64,522,349)	(64,522,349)	(64,522,349)	(64,522,349)	(64,522,349)	(64,522,349)

TABLE 3

Balance (RLV - BLV £ per acre (n))	209,634	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	209,634	209,634	209,634	209,634	209,634	209,634	209,634
	16.0%	146,125	146,125	146,125	146,125	146,125	146,125	146,125
Profit	17.0%	82,616	82,616	82,616	82,616	82,616	82,616	82,616
15.0%	18.0%	19,107	19,107	19,107	19,107	19,107	19,107	19,107
	19.0%	(44,402)	(44,402)	(44,402)	(44,402)	(44,402)	(44,402)	(44,402)
	20.0%	(107,910)	(107,910)	(107,910)	(107,910)	(107,910)	(107,910)	(107,910)

TABLE 4

Balance (RLV - BLV £ per acre (n))	209,634	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	1,500,000	(1,023,700)	(1,023,700)	(1,023,700)	(1,023,700)	(1,023,700)	(1,023,700)	(1,023,700)
	1,600,000	(1,134,811)	(1,134,811)	(1,134,811)	(1,134,811)	(1,134,811)	(1,134,811)	(1,134,811)
BLV (£ per acre)	1,700,000	(1,245,922)	(1,245,922)	(1,245,922)	(1,245,922)	(1,245,922)	(1,245,922)	(1,245,922)
390,000	1,800,000	(1,357,033)	(1,357,033)	(1,357,033)	(1,357,033)	(1,357,033)	(1,357,033)	(1,357,033)
	1,900,000	(1,468,144)	(1,468,144)	(1,468,144)	(1,468,144)	(1,468,144)	(1,468,144)	(1,468,144)
	2,000,000	(1,579,255)	(1,579,255)	(1,579,255)	(1,579,255)	(1,579,255)	(1,579,255)	(1,579,255)
	2,100,000	(1,690,366)	(1,690,366)	(1,690,366)	(1,690,366)	(1,690,366)	(1,690,366)	(1,690,366)
	2,200,000	(1,801,477)	(1,801,477)	(1,801,477)	(1,801,477)	(1,801,477)	(1,801,477)	(1,801,477)
	2,300,000	(1,912,589)	(1,912,589)	(1,912,589)	(1,912,589)	(1,912,589)	(1,912,589)	(1,912,589)
	2,400,000	(2,023,700)	(2,023,700)	(2,023,700)	(2,023,700)	(2,023,700)	(2,023,700)	(2,023,700)
	2,500,000	(2,134,811)	(2,134,811)	(2,134,811)	(2,134,811)	(2,134,811)	(2,134,811)	(2,134,811)
	2,600,000	(2,245,922)	(2,245,922)	(2,245,922)	(2,245,922)	(2,245,922)	(2,245,922)	(2,245,922)
	2,700,000	(2,357,033)	(2,357,033)	(2,357,033)	(2,357,033)	(2,357,033)	(2,357,033)	(2,357,033)
	2,800,000	(2,468,144)	(2,468,144)	(2,468,144)	(2,468,144)	(2,468,144)	(2,468,144)	(2,468,144)
	2,900,000	(2,579,255)	(2,579,255)	(2,579,255)	(2,579,255)	(2,579,255)	(2,579,255)	(2,579,255)
	3,000,000	(2,690,366)	(2,690,366)	(2,690,366)	(2,690,366)	(2,690,366)	(2,690,366)	(2,690,366)

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Scheme Typology: Non-residential
Site Typology: Location:
Notes/Comments: Retail (Elsewhere)

Units 0
Greenfield/Brownfield: Brownfield

TABLE 5

Balance (RLV - BLV £ per acre (n))	209,634	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	-	780,825	780,825	780,825	780,825	780,825	780,825	780,825
Part L/FHS	2,000	(8,507,879)	(8,507,879)	(8,507,879)	(8,507,879)	(8,507,879)	(8,507,879)	(8,507,879)
(£ per unit)	4,000	(18,332,576)	(18,332,576)	(18,332,576)	(18,332,576)	(18,332,576)	(18,332,576)	(18,332,576)
162	6,000	(28,157,273)	(28,157,273)	(28,157,273)	(28,157,273)	(28,157,273)	(28,157,273)	(28,157,273)
	8,000	(37,981,969)	(37,981,969)	(37,981,969)	(37,981,969)	(37,981,969)	(37,981,969)	(37,981,969)
	10,000	(47,806,666)	(47,806,666)	(47,806,666)	(47,806,666)	(47,806,666)	(47,806,666)	(47,806,666)
	12,000	(57,631,363)	(57,631,363)	(57,631,363)	(57,631,363)	(57,631,363)	(57,631,363)	(57,631,363)
	14,000	(67,456,060)	(67,456,060)	(67,456,060)	(67,456,060)	(67,456,060)	(67,456,060)	(67,456,060)
	16,000	(77,280,757)	(77,280,757)	(77,280,757)	(77,280,757)	(77,280,757)	(77,280,757)	(77,280,757)
	18,000	(87,105,454)	(87,105,454)	(87,105,454)	(87,105,454)	(87,105,454)	(87,105,454)	(87,105,454)
	20,000	(96,930,151)	(96,930,151)	(96,930,151)	(96,930,151)	(96,930,151)	(96,930,151)	(96,930,151)
	22,000	(106,754,848)	(106,754,848)	(106,754,848)	(106,754,848)	(106,754,848)	(106,754,848)	(106,754,848)
	24,000	(116,579,545)	(116,579,545)	(116,579,545)	(116,579,545)	(116,579,545)	(116,579,545)	(116,579,545)
	26,000	(126,404,241)	(126,404,241)	(126,404,241)	(126,404,241)	(126,404,241)	(126,404,241)	(126,404,241)
	28,000	(136,228,938)	(136,228,938)	(136,228,938)	(136,228,938)	(136,228,938)	(136,228,938)	(136,228,938)
	30,000	(146,053,635)	(146,053,635)	(146,053,635)	(146,053,635)	(146,053,635)	(146,053,635)	(146,053,635)

TABLE 6

Balance (RLV - BLV £ per acre (n))	209,634	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	70%	2,100,382	2,100,382	2,100,382	2,100,382	2,100,382	2,100,382	2,100,382
	75%	1,785,257	1,785,257	1,785,257	1,785,257	1,785,257	1,785,257	1,785,257
Build Cost	80%	1,470,133	1,470,133	1,470,133	1,470,133	1,470,133	1,470,133	1,470,133
100%	85%	1,155,008	1,155,008	1,155,008	1,155,008	1,155,008	1,155,008	1,155,008
(105% = 5% increase)	90%	839,883	839,883	839,883	839,883	839,883	839,883	839,883
	95%	524,758	524,758	524,758	524,758	524,758	524,758	524,758
	100%	209,634	209,634	209,634	209,634	209,634	209,634	209,634
	105%	(105,491)	(105,491)	(105,491)	(105,491)	(105,491)	(105,491)	(105,491)
	110%	(603,834)	(603,834)	(603,834)	(603,834)	(603,834)	(603,834)	(603,834)
	115%	(970,259)	(970,259)	(970,259)	(970,259)	(970,259)	(970,259)	(970,259)
	120%	(1,336,683)	(1,336,683)	(1,336,683)	(1,336,683)	(1,336,683)	(1,336,683)	(1,336,683)
	125%	(1,703,107)	(1,703,107)	(1,703,107)	(1,703,107)	(1,703,107)	(1,703,107)	(1,703,107)

TABLE 7

Balance (RLV - BLV £ per acre (n))	209,634	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	80%	(1,640,072)	(1,640,072)	(1,640,072)	(1,640,072)	(1,640,072)	(1,640,072)	(1,640,072)
	82%	(1,463,164)	(1,463,164)	(1,463,164)	(1,463,164)	(1,463,164)	(1,463,164)	(1,463,164)
Market Values	84%	(1,286,255)	(1,286,255)	(1,286,255)	(1,286,255)	(1,286,255)	(1,286,255)	(1,286,255)
100%	86%	(1,109,346)	(1,109,346)	(1,109,346)	(1,109,346)	(1,109,346)	(1,109,346)	(1,109,346)
(105% = 5% increase)	88%	(932,438)	(932,438)	(932,438)	(932,438)	(932,438)	(932,438)	(932,438)
	90%	(755,529)	(755,529)	(755,529)	(755,529)	(755,529)	(755,529)	(755,529)
	92%	(578,621)	(578,621)	(578,621)	(578,621)	(578,621)	(578,621)	(578,621)
	94%	(246,791)	(246,791)	(246,791)	(246,791)	(246,791)	(246,791)	(246,791)
	96%	(94,649)	(94,649)	(94,649)	(94,649)	(94,649)	(94,649)	(94,649)
	98%	57,492	57,492	57,492	57,492	57,492	57,492	57,492
	100%	209,634	209,634	209,634	209,634	209,634	209,634	209,634
	102%	361,775	361,775	361,775	361,775	361,775	361,775	361,775
	104%	513,916	513,916	513,916	513,916	513,916	513,916	513,916
	106%	666,058	666,058	666,058	666,058	666,058	666,058	666,058
	108%	818,199	818,199	818,199	818,199	818,199	818,199	818,199
	110%	970,341	970,341	970,341	970,341	970,341	970,341	970,341
	112%	1,122,482	1,122,482	1,122,482	1,122,482	1,122,482	1,122,482	1,122,482
	114%	1,274,623	1,274,623	1,274,623	1,274,623	1,274,623	1,274,623	1,274,623
	116%	1,426,765	1,426,765	1,426,765	1,426,765	1,426,765	1,426,765	1,426,765
	118%	1,578,906	1,578,906	1,578,906	1,578,906	1,578,906	1,578,906	1,578,906
	120%	1,731,048	1,731,048	1,731,048	1,731,048	1,731,048	1,731,048	1,731,048

TABLE 8

Balance (RLV - BLV £ per acre (n))	209,634	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	5,000	209,634	209,634	209,634	209,634	209,634	209,634	209,634
	10,000	209,634	209,634	209,634	209,634	209,634	209,634	209,634
Grant (£ per unit)	15,000	209,634	209,634	209,634	209,634	209,634	209,634	209,634
0	20,000	209,634	209,634	209,634	209,634	209,634	209,634	209,634
	25,000	209,634	209,634	209,634	209,634	209,634	209,634	209,634
	30,000	209,634	209,634	209,634	209,634	209,634	209,634	209,634
	35,000	209,634	209,634	209,634	209,634	209,634	209,634	209,634
	40,000	209,634	209,634	209,634	209,634	209,634	209,634	209,634
	45,000	209,634	209,634	209,634	209,634	209,634	209,634	209,634
	50,000	209,634	209,634	209,634	209,634	209,634	209,634	209,634
	55,000	209,634	209,634	209,634	209,634	209,634	209,634	209,634

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref: NR_BF_3 (see Typologies Matrix)
Scheme Typology: Non-residential Units 0
Site Typology: Location: Greenfield/Brownfield: Brownfield
Notes/Comments: Large Retail / Supermarket

ASSUMPTIONS - COMMERCIAL USES

Units -	# Com. Units	AH %	% mix	# Units	# Mkt Resi Units	# AH Units
Large Retail / Supermarket	1		0			
[blank spare]	0					
[blank spare]	0					
[blank spare]						
	1			0	0	0

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
Unit Floor areas -	NIA (sqm)	NIA (sqft)	%	GIA (sqm)	GIA (sqft)
Large Retail / Supermarket	4,000	43,056	100.0%	4,000	43,056
[blank spare]	0	0	100.0%	0	0
[blank spare]					
[blank spare]					

Total Floor areas -	NIA (sqm)	NIA (sqft)	GIA (sqm)	GIA (sqft)
Large Retail / Supermarket	4,000	43,056	4,000	43,056
[blank spare]	0	0	0	0
[blank spare]				
[blank spare]				
	4,000	43,056	4,000	43,056

Commercial Values -	Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)
Large Retail / Supermarket		1,076,391	25.00	0%	12	5.00%
[blank spare]		-	0.00	0%	0	5.00%
[blank spare]						
[blank spare]						

* as applicable

*Total Incentive including Rent Free & Void allowance (months)

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Scheme Typology:	**Non-residential**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Brownfield**
Notes/Comments:	Large Retail / Supermarket		

GROSS DEVELOPMENT VALUE

Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £
Large Retail / Supermarket	£ psf	1,076,391	0%	1,076,391	5.00%	21,527,820
[blank spare]	£ psf	-	0%	-	5.00%	
[blank spare]			0%			
[blank spare]						
				1,076,391		21,527,820

Commercial GDV -	less RF/Void	Purchasers Costs %		PC £	£
Large Retail / Supermarket	(1,076,391)	20,451,429	6.80%	(1,302,151)	19,149,278
[blank spare]	-	0	6.80%	-	-
[blank spare]	-	0	6.80%	-	-
[blank spare]					
Sub-total GDV Commercial					**19,149,278**

Grant Funding	0	units @	0	per unit		-
Total GDV						**19,149,278**

DEVELOPMENT COSTS

Initial Payments -								
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	31,310	£	(31,310)
Planning Application Professional Fees, Surveys and reports					2x stat fees	62,620	£	(62,620)
CIL (exl. Aff. Housing - discounted market rent) (Max CIL)			4,000	sqm (gross)	0.00	£ psm		-
CIL analysis:			0.00%	% of GDV	#DIV/0!	£ per unit (total units)		
Site Specific S106 Contributions		4,000 sqm @			0			-
S106 analysis			0.00%	% of GDV	0.00	£ psm (GIA)		
Construction Costs -								
Site Clearance and Demolition			1.00	ha @	123,500	£ per ha (if brownfield)		(123,500)
Strategic Site Infra. costs		0						-
Infra. Costs analysis:			0.00%	% of GDV	0.00	£ psm (GIA)		
Large Retail / Supermarket			4,000	sqm @	1,777	psm		(7,108,000)
[blank spare]			-	sqm @	1,777	psm		-
[blank spare]			-	sqm @	1,777	psm		-
[blank spare]		4,000	-	sqm @	1,777	psm		-
External works			7,108,000	@	10.0%			(710,800)
Ext. Works analysis:					#DIV/0!	£ per unit (total units)		
Policy Costs on design -								
Biodiversity Net Gain		1.0 hectares @				4,500	£ ha	(4,500)
Net Zero Carbon (Industrial)		4,000 sqm @				162	£ sqm	(648,000)
Net Zero Carbon (Offices)		4,000 sqm @				0	£ sqm	-
Part L/FHS analysis:					9.1%	% of BCIS costs		
BREEAM		4,000 sqm				0	£ psm	-
	Sub-total							(652,500)
Policy Costs analysis:	(design costs only)				#DIV/0!	£ per unit (total units)		
Contingency (on construction)			8,594,800	@	5.0%			(429,740)

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Scheme Typology:	**Non-residential**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Brownfield**
Notes/Comments:	Large Retail / Supermarket		

Professional Fees		8,594,800	@	10.0%		(859,480)
Disposal Costs -						
Letting Agents Costs		1,076,391	ERV @	10.00%		(107,639)
Letting Legal Costs		1,076,391	ERV @	5.00%		(53,820)
Investment Sale Agents Costs		19,149,278	GDV @	1.00%		(191,493)
Investment Sale Legal Costs		19,149,278	GDV @	0.50%		(95,746)
Marketing and Promotion		19,149,278	GDV @	0.50%		(95,746)
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm	(599,858)
Developers Profit -						
Profit on Cost (commercial scheme)		11,122,252		15.00%		(1,668,338)
TOTAL COSTS						**(12,790,590)**

RESIDUAL LAND VALUE						
Residual Land Value (gross)						6,358,688
SDLT		6,358,688	@	HMRC formula		(307,434)
Acquisition Agent fees		6,358,688	@	1.00%		(63,587)
Acquisition Legal fees		6,358,688	@	0.50%		(31,793)
Interest on Land		6,358,688	@	7.50%		(476,902)
Residual Land Value						**5,478,972**
RLV analysis:	#DIV/0! £ per plot	5,478,972	£ per ha (net)	2,217,310	£ per acre (net)	
		5,478,972	£ per ha (gross)	2,217,310	£ per acre (gross)	
				28.61%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)						
Plot Ratio / Density		40%	(GIA-Site Area / Dph, as appropriate)			
Site Area	1.00 < alt formula >	1.00	ha (net)	2.47	acres (net)	
Net to Gross ratio		100%				
Site Area (gross)		1.00	ha (gross)	2.47	acres (gross)	
Density analysis:		4,000	sqm/ha (net)	17,424	sqft/ac (net)	
		-	dph (gross)			
Benchmark Land Value (net)	#DIV/0! £ per plot	963,690	£ per ha (gross)	390,000	£ per acre (gross)	**963,690**
BLV analysis:		963,690	£ per ha (net)	390,000	£ per acre (net)	

BALANCE						
Surplus/(Deficit)		**4,515,282**	£ per ha (net)	**1,827,310**	£ per acre (net)	**4,515,282**

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260202 Thurrock WPV Commercial Appraisals_v0.2

Scheme Typology: Non-residential
Site Typology: Location:
Notes/Comments: Large Retail / Supermarket

Units 0
Greenfield/Brownfield: Brownfield

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	1,827,310	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	1,827,310	1,827,310	1,827,310	1,827,310	1,827,310	1,827,310	1,827,310
	10.00	1,810,586	1,810,586	1,810,586	1,810,586	1,810,586	1,810,586	1,810,586
CIL £ psm	20.00	1,793,863	1,793,863	1,793,863	1,793,863	1,793,863	1,793,863	1,793,863
0.00	30.00	1,777,139	1,777,139	1,777,139	1,777,139	1,777,139	1,777,139	1,777,139
	40.00	1,760,416	1,760,416	1,760,416	1,760,416	1,760,416	1,760,416	1,760,416
	50.00	1,743,692	1,743,692	1,743,692	1,743,692	1,743,692	1,743,692	1,743,692
	60.00	1,726,969	1,726,969	1,726,969	1,726,969	1,726,969	1,726,969	1,726,969
	70.00	1,710,245	1,710,245	1,710,245	1,710,245	1,710,245	1,710,245	1,710,245
	80.00	1,693,522	1,693,522	1,693,522	1,693,522	1,693,522	1,693,522	1,693,522
	90.00	1,676,798	1,676,798	1,676,798	1,676,798	1,676,798	1,676,798	1,676,798
	100.00	1,660,075	1,660,075	1,660,075	1,660,075	1,660,075	1,660,075	1,660,075
	110.00	1,643,352	1,643,352	1,643,352	1,643,352	1,643,352	1,643,352	1,643,352
	120.00	1,626,628	1,626,628	1,626,628	1,626,628	1,626,628	1,626,628	1,626,628
	130.00	1,609,905	1,609,905	1,609,905	1,609,905	1,609,905	1,609,905	1,609,905
	140.00	1,593,181	1,593,181	1,593,181	1,593,181	1,593,181	1,593,181	1,593,181
	150.00	1,576,458	1,576,458	1,576,458	1,576,458	1,576,458	1,576,458	1,576,458
	160.00	1,559,734	1,559,734	1,559,734	1,559,734	1,559,734	1,559,734	1,559,734
	170.00	1,543,011	1,543,011	1,543,011	1,543,011	1,543,011	1,543,011	1,543,011
	180.00	1,526,287	1,526,287	1,526,287	1,526,287	1,526,287	1,526,287	1,526,287
	190.00	1,509,564	1,509,564	1,509,564	1,509,564	1,509,564	1,509,564	1,509,564
	200.00	1,492,840	1,492,840	1,492,840	1,492,840	1,492,840	1,492,840	1,492,840
	210.00	1,476,117	1,476,117	1,476,117	1,476,117	1,476,117	1,476,117	1,476,117
	220.00	1,459,394	1,459,394	1,459,394	1,459,394	1,459,394	1,459,394	1,459,394
	230.00	1,442,670	1,442,670	1,442,670	1,442,670	1,442,670	1,442,670	1,442,670
	240.00	1,425,947	1,425,947	1,425,947	1,425,947	1,425,947	1,425,947	1,425,947
	250.00	1,409,223	1,409,223	1,409,223	1,409,223	1,409,223	1,409,223	1,409,223

TABLE 2

Balance (RLV - BLV £ per acre (n))	1,827,310	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	1,000	42,893	42,893	42,893	42,893	42,893	42,893	42,893
	2,000	(1,993,222)	(1,993,222)	(1,993,222)	(1,993,222)	(1,993,222)	(1,993,222)	(1,993,222)
Site Specific S106	3,000	(4,223,743)	(4,223,743)	(4,223,743)	(4,223,743)	(4,223,743)	(4,223,743)	(4,223,743)
-	4,000	(6,454,263)	(6,454,263)	(6,454,263)	(6,454,263)	(6,454,263)	(6,454,263)	(6,454,263)
	5,000	(8,684,784)	(8,684,784)	(8,684,784)	(8,684,784)	(8,684,784)	(8,684,784)	(8,684,784)
	6,000	(10,915,305)	(10,915,305)	(10,915,305)	(10,915,305)	(10,915,305)	(10,915,305)	(10,915,305)
	7,000	(13,145,825)	(13,145,825)	(13,145,825)	(13,145,825)	(13,145,825)	(13,145,825)	(13,145,825)
	8,000	(15,376,346)	(15,376,346)	(15,376,346)	(15,376,346)	(15,376,346)	(15,376,346)	(15,376,346)
	9,000	(17,606,867)	(17,606,867)	(17,606,867)	(17,606,867)	(17,606,867)	(17,606,867)	(17,606,867)
	10,000	(19,837,387)	(19,837,387)	(19,837,387)	(19,837,387)	(19,837,387)	(19,837,387)	(19,837,387)
	11,000	(22,067,908)	(22,067,908)	(22,067,908)	(22,067,908)	(22,067,908)	(22,067,908)	(22,067,908)
	12,000	(24,298,429)	(24,298,429)	(24,298,429)	(24,298,429)	(24,298,429)	(24,298,429)	(24,298,429)
	13,000	(26,528,949)	(26,528,949)	(26,528,949)	(26,528,949)	(26,528,949)	(26,528,949)	(26,528,949)
	14,000	(28,759,470)	(28,759,470)	(28,759,470)	(28,759,470)	(28,759,470)	(28,759,470)	(28,759,470)
	15,000	(30,989,990)	(30,989,990)	(30,989,990)	(30,989,990)	(30,989,990)	(30,989,990)	(30,989,990)

TABLE 3

Balance (RLV - BLV £ per acre (n))	1,827,310	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	1,827,310	1,827,310	1,827,310	1,827,310	1,827,310	1,827,310	1,827,310
	16.0%	1,788,600	1,788,600	1,788,600	1,788,600	1,788,600	1,788,600	1,788,600
Profit	17.0%	1,749,890	1,749,890	1,749,890	1,749,890	1,749,890	1,749,890	1,749,890
15.0%	18.0%	1,711,181	1,711,181	1,711,181	1,711,181	1,711,181	1,711,181	1,711,181
	19.0%	1,672,471	1,672,471	1,672,471	1,672,471	1,672,471	1,672,471	1,672,471
	20.0%	1,633,762	1,633,762	1,633,762	1,633,762	1,633,762	1,633,762	1,633,762

TABLE 4

Balance (RLV - BLV £ per acre (n))	1,827,310	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	1,500,000	717,310	717,310	717,310	717,310	717,310	717,310	717,310
	1,600,000	617,310	617,310	617,310	617,310	617,310	617,310	617,310
BLV (£ per acre)	1,700,000	517,310	517,310	517,310	517,310	517,310	517,310	517,310
390,000	1,800,000	417,310	417,310	417,310	417,310	417,310	417,310	417,310
	1,900,000	317,310	317,310	317,310	317,310	317,310	317,310	317,310
	2,000,000	217,310	217,310	217,310	217,310	217,310	217,310	217,310
	2,100,000	117,310	117,310	117,310	117,310	117,310	117,310	117,310
	2,200,000	17,310	17,310	17,310	17,310	17,310	17,310	17,310
	2,300,000	(82,690)	(82,690)	(82,690)	(82,690)	(82,690)	(82,690)	(82,690)
	2,400,000	(182,690)	(182,690)	(182,690)	(182,690)	(182,690)	(182,690)	(182,690)
	2,500,000	(282,690)	(282,690)	(282,690)	(282,690)	(282,690)	(282,690)	(282,690)
	2,600,000	(382,690)	(382,690)	(382,690)	(382,690)	(382,690)	(382,690)	(382,690)
	2,700,000	(482,690)	(482,690)	(482,690)	(482,690)	(482,690)	(482,690)	(482,690)
	2,800,000	(582,690)	(582,690)	(582,690)	(582,690)	(582,690)	(582,690)	(582,690)
	2,900,000	(682,690)	(682,690)	(682,690)	(682,690)	(682,690)	(682,690)	(682,690)
	3,000,000	(782,690)	(782,690)	(782,690)	(782,690)	(782,690)	(782,690)	(782,690)

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Scheme Typology: Non-residential
Site Typology: Location:
Notes/Comments: Large Retail / Supermarket

Units 0
Greenfield/Brownfield: Brownfield

TABLE 5

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	1,827,310	10%	15%	20%	25%	30%	35%	40%
	-	2,143,300	2,143,300	2,143,300	2,143,300	2,143,300	2,143,300	2,143,300
Part L/FHS	2,000	(2,013,586)	(2,013,586)	(2,013,586)	(2,013,586)	(2,013,586)	(2,013,586)	(2,013,586)
(£ per unit)	4,000	(6,889,979)	(6,889,979)	(6,889,979)	(6,889,979)	(6,889,979)	(6,889,979)	(6,889,979)
162	6,000	(11,766,372)	(11,766,372)	(11,766,372)	(11,766,372)	(11,766,372)	(11,766,372)	(11,766,372)
	8,000	(16,642,765)	(16,642,765)	(16,642,765)	(16,642,765)	(16,642,765)	(16,642,765)	(16,642,765)
	10,000	(21,519,158)	(21,519,158)	(21,519,158)	(21,519,158)	(21,519,158)	(21,519,158)	(21,519,158)
	12,000	(26,395,551)	(26,395,551)	(26,395,551)	(26,395,551)	(26,395,551)	(26,395,551)	(26,395,551)
	14,000	(31,271,944)	(31,271,944)	(31,271,944)	(31,271,944)	(31,271,944)	(31,271,944)	(31,271,944)
	16,000	(36,148,337)	(36,148,337)	(36,148,337)	(36,148,337)	(36,148,337)	(36,148,337)	(36,148,337)
	18,000	(41,024,729)	(41,024,729)	(41,024,729)	(41,024,729)	(41,024,729)	(41,024,729)	(41,024,729)
	20,000	(45,901,122)	(45,901,122)	(45,901,122)	(45,901,122)	(45,901,122)	(45,901,122)	(45,901,122)
	22,000	(50,777,515)	(50,777,515)	(50,777,515)	(50,777,515)	(50,777,515)	(50,777,515)	(50,777,515)
	24,000	(55,653,908)	(55,653,908)	(55,653,908)	(55,653,908)	(55,653,908)	(55,653,908)	(55,653,908)
	26,000	(60,530,301)	(60,530,301)	(60,530,301)	(60,530,301)	(60,530,301)	(60,530,301)	(60,530,301)
	28,000	(65,406,694)	(65,406,694)	(65,406,694)	(65,406,694)	(65,406,694)	(65,406,694)	(65,406,694)
	30,000	(70,283,087)	(70,283,087)	(70,283,087)	(70,283,087)	(70,283,087)	(70,283,087)	(70,283,087)

TABLE 6

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	1,827,310	10%	15%	20%	25%	30%	35%	40%
	70%	2,971,136	2,971,136	2,971,136	2,971,136	2,971,136	2,971,136	2,971,136
	75%	2,780,498	2,780,498	2,780,498	2,780,498	2,780,498	2,780,498	2,780,498
Build Cost	80%	2,589,860	2,589,860	2,589,860	2,589,860	2,589,860	2,589,860	2,589,860
100%	85%	2,399,223	2,399,223	2,399,223	2,399,223	2,399,223	2,399,223	2,399,223
(105% = 5% increase)	90%	2,208,585	2,208,585	2,208,585	2,208,585	2,208,585	2,208,585	2,208,585
	95%	2,017,947	2,017,947	2,017,947	2,017,947	2,017,947	2,017,947	2,017,947
	100%	1,827,310	1,827,310	1,827,310	1,827,310	1,827,310	1,827,310	1,827,310
	105%	1,636,672	1,636,672	1,636,672	1,636,672	1,636,672	1,636,672	1,636,672
	110%	1,446,034	1,446,034	1,446,034	1,446,034	1,446,034	1,446,034	1,446,034
	115%	1,255,396	1,255,396	1,255,396	1,255,396	1,255,396	1,255,396	1,255,396
	120%	1,064,759	1,064,759	1,064,759	1,064,759	1,064,759	1,064,759	1,064,759
	125%	874,121	874,121	874,121	874,121	874,121	874,121	874,121

TABLE 7

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	1,827,310	10%	15%	20%	25%	30%	35%	40%
	80%	525,490	525,490	525,490	525,490	525,490	525,490	525,490
	82%	655,672	655,672	655,672	655,672	655,672	655,672	655,672
Market Values	84%	785,854	785,854	785,854	785,854	785,854	785,854	785,854
100%	86%	916,036	916,036	916,036	916,036	916,036	916,036	916,036
(105% = 5% increase)	88%	1,046,218	1,046,218	1,046,218	1,046,218	1,046,218	1,046,218	1,046,218
	90%	1,176,400	1,176,400	1,176,400	1,176,400	1,176,400	1,176,400	1,176,400
	92%	1,306,582	1,306,582	1,306,582	1,306,582	1,306,582	1,306,582	1,306,582
	94%	1,436,764	1,436,764	1,436,764	1,436,764	1,436,764	1,436,764	1,436,764
	96%	1,566,946	1,566,946	1,566,946	1,566,946	1,566,946	1,566,946	1,566,946
	98%	1,697,128	1,697,128	1,697,128	1,697,128	1,697,128	1,697,128	1,697,128
	100%	1,827,310	1,827,310	1,827,310	1,827,310	1,827,310	1,827,310	1,827,310
	102%	1,957,491	1,957,491	1,957,491	1,957,491	1,957,491	1,957,491	1,957,491
	104%	2,087,673	2,087,673	2,087,673	2,087,673	2,087,673	2,087,673	2,087,673
	106%	2,217,855	2,217,855	2,217,855	2,217,855	2,217,855	2,217,855	2,217,855
	108%	2,348,037	2,348,037	2,348,037	2,348,037	2,348,037	2,348,037	2,348,037
	110%	2,478,219	2,478,219	2,478,219	2,478,219	2,478,219	2,478,219	2,478,219
	112%	2,608,401	2,608,401	2,608,401	2,608,401	2,608,401	2,608,401	2,608,401
	114%	2,738,583	2,738,583	2,738,583	2,738,583	2,738,583	2,738,583	2,738,583
	116%	2,868,765	2,868,765	2,868,765	2,868,765	2,868,765	2,868,765	2,868,765
	118%	2,998,947	2,998,947	2,998,947	2,998,947	2,998,947	2,998,947	2,998,947
	120%	3,129,129	3,129,129	3,129,129	3,129,129	3,129,129	3,129,129	3,129,129

TABLE 8

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	1,827,310	10%	15%	20%	25%	30%	35%	40%
	5,000	1,827,310	1,827,310	1,827,310	1,827,310	1,827,310	1,827,310	1,827,310
	10,000	1,827,310	1,827,310	1,827,310	1,827,310	1,827,310	1,827,310	1,827,310
Grant (£ per unit)	15,000	1,827,310	1,827,310	1,827,310	1,827,310	1,827,310	1,827,310	1,827,310
0	20,000	1,827,310	1,827,310	1,827,310	1,827,310	1,827,310	1,827,310	1,827,310
	25,000	1,827,310	1,827,310	1,827,310	1,827,310	1,827,310	1,827,310	1,827,310
	30,000	1,827,310	1,827,310	1,827,310	1,827,310	1,827,310	1,827,310	1,827,310
	35,000	1,827,310	1,827,310	1,827,310	1,827,310	1,827,310	1,827,310	1,827,310
	40,000	1,827,310	1,827,310	1,827,310	1,827,310	1,827,310	1,827,310	1,827,310
	45,000	1,827,310	1,827,310	1,827,310	1,827,310	1,827,310	1,827,310	1,827,310
	50,000	1,827,310	1,827,310	1,827,310	1,827,310	1,827,310	1,827,310	1,827,310
	55,000	1,827,310	1,827,310	1,827,310	1,827,310	1,827,310	1,827,310	1,827,310

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref:	**NR_BF_4**			(see Typologies Matrix)
Scheme Typology:	**Non-residential**	Units	**0**	
Site Typology:	Location:	Greenfield/Brownfield:	**Brownfield**	
Notes/Comments:	Retail Warehouse			

ASSUMPTIONS - COMMERCIAL USES

Units -	# Com. Units	AH %	% mix	# Units	# Mkt Resi Units	# AH Units
Retail Warehouse	1		0			
[blank spare]	0					
[blank spare]	0					
[blank spare]						
	1			0	0	0

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
Unit Floor areas -	NIA (sqm)	NIA (sqft)	%	GIA (sqm)	GIA (sqft)
Retail Warehouse	2,500	26,910	100.0%	2,500	26,910
[blank spare]	0	0	100.0%	0	0
[blank spare]					
[blank spare]					

Total Floor areas -	NIA (sqm)	NIA (sqft)	GIA (sqm)	GIA (sqft)
Retail Warehouse	2,500	26,910	2,500	26,910
[blank spare]	0	0	0	0
[blank spare]				
[blank spare]				
	2,500	26,910	2,500	26,910

Commercial Values -	Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)
Retail Warehouse		618,925	23.00	0%	12	5.00%
[blank spare]		-		0%		5.00%
[blank spare]						
[blank spare]						

* as applicable

*Total Incentive including Rent Free & Void allowance (months)

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260202 Thurrock WPV Commercial Appraisals_v0.2

Scheme Typology:	**Non-residential**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Brownfield**
Notes/Comments:	Retail Warehouse		

GROSS DEVELOPMENT VALUE

Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £
Retail Warehouse	£ psf	618,925	0%	618,925	5.00%	12,378,497
[blank spare]	£ psf	-	0%	-	5.00%	-
[blank spare]			0%			
[blank spare]						
				618,925		12,378,497

Commercial GDV -	less RF/Void	Purchasers Costs %	PC £	£
Retail Warehouse	(618,925)	11,759,572 6.80%	(748,737)	11,010,835
[blank spare]	-	0 6.80%	-	-
[blank spare]	-	0 6.80%	-	-
[blank spare]				
Sub-total GDV Commercial				**11,010,835**

Grant Funding	0	units @	0	per unit	-
Total GDV					**11,010,835**

DEVELOPMENT COSTS

Initial Payments -								
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	21,167	£	(21,167)
Planning Application Professional Fees, Surveys and reports					2x stat fees	42,333	£	(42,333)
CIL (exl. Aff. Housing - discounted market rent) (Max CIL)			2,500	sqm (gross)	0.00	£ psm		-
CIL analysis:			0.00%	% of GDV	#DIV/0!	£ per unit (total units)		
Site Specific S106 Contributions		2,500 sqm @			0			-
S106 analysis			0.00%	% of GDV	0.00	£ psm (GIA)		
Construction Costs -								
Site Clearance and Demolition			0.63	ha @	123,500	£ per ha (if brownfield)		(77,188)
Strategic Site Infra. costs		0						-
Infra. Costs analysis:			0.00%	% of GDV	0.00	£ psm (GIA)		
Retail Warehouse			2,500	sqm @	1,052	psm		(2,630,000)
[blank spare]			-	sqm @		psm		-
[blank spare]			-	sqm @		psm		-
[blank spare]		2,500	-	sqm @		psm		-
External works			2,630,000	@	10.0%			(263,000)
Ext. Works analysis:					#DIV/0!	£ per unit (total units)		
Policy Costs on design -								
Biodiversity Net Gain		0.6 hectares @				4,500	£ ha	(2,813)
Net Zero Carbon (Industrial)		2,500 sqm @				162	£ sqm	(405,000)
Net Zero Carbon (Offices)		2,500 sqm @				0	£ sqm	-
Part L/FHS analysis:					15.4%	% of BCIS costs		
BREEAM		2,500 sqm				0	£ psm	-
	Sub-total							(407,813)
Policy Costs analysis:	(design costs only)				#DIV/0!	£ per unit (total units)		
Contingency (on construction)			3,378,000	@	5.0%			(168,900)

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Scheme Typology:	**Non-residential**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Brownfield**
Notes/Comments:	Retail Warehouse		

Professional Fees		3,378,000	@	10.0%		(337,800)
Disposal Costs -						
Letting Agents Costs		618,925	ERV @	10.00%		(61,892)
Letting Legal Costs		618,925	ERV @	5.00%		(30,946)
Investment Sale Agents Costs		11,010,835	GDV @	1.00%		(110,108)
Investment Sale Legal Costs		11,010,835	GDV @	0.50%		(55,054)
Marketing and Promotion		11,010,835	GDV @	0.50%		(55,054)
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm	(161,405)
Developers Profit -						
Profit on Cost (commercial scheme)		4,422,660		15.00%		(663,399)
TOTAL COSTS						**(5,086,059)**

RESIDUAL LAND VALUE						
Residual Land Value (gross)						5,924,776
SDLT		5,924,776	@	HMRC formula		(285,739)
Acquisition Agent fees		5,924,776	@	1.00%		(59,248)
Acquisition Legal fees		5,924,776	@	0.50%		(29,624)
Interest on Land		5,924,776	@	7.50%		(444,358)
Residual Land Value						**5,105,807**
RLV analysis:	#DIV/0! £ per plot	8,169,292	£ per ha (net)	3,306,067	£ per acre (net)	
		8,169,292	£ per ha (gross)	3,306,067	£ per acre (gross)	
				46.37%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)						
Plot Ratio / Density		40%	(GIA-Site Area / Dph, as appropriate)			
Site Area	0.63 < alt formula >	0.63	ha (net)	1.54	acres (net)	
Net to Gross ratio		100%				
Site Area (gross)		0.63	ha (gross)	1.54	acres (gross)	
Density analysis:		4,000	sqm/ha (net)	17,424	sqft/ac (net)	
		-	dph (gross)			
Benchmark Land Value (net)	#DIV/0! £ per plot	963,690	£ per ha (gross)	390,000	£ per acre (gross)	**602,306**
BLV analysis:		963,690	£ per ha (net)	390,000	£ per acre (net)	

BALANCE						
Surplus/(Deficit)		**7,205,602**	£ per ha (net)	**2,916,067**	£ per acre (net)	**4,503,501**

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Scheme Typology: Non-residential
Site Typology: Location:
Notes/Comments: Retail Warehouse

Units 0
Greenfield/Brownfield: Brownfield

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	2,916,067	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	2,916,067	2,916,067	2,916,067	2,916,067	2,916,067	2,916,067	2,916,067
	10.00	2,899,736	2,899,736	2,899,736	2,899,736	2,899,736	2,899,736	2,899,736
CIL £ psm	20.00	2,883,404	2,883,404	2,883,404	2,883,404	2,883,404	2,883,404	2,883,404
0.00	30.00	2,867,073	2,867,073	2,867,073	2,867,073	2,867,073	2,867,073	2,867,073
	40.00	2,850,742	2,850,742	2,850,742	2,850,742	2,850,742	2,850,742	2,850,742
	50.00	2,834,410	2,834,410	2,834,410	2,834,410	2,834,410	2,834,410	2,834,410
	60.00	2,818,079	2,818,079	2,818,079	2,818,079	2,818,079	2,818,079	2,818,079
	70.00	2,801,748	2,801,748	2,801,748	2,801,748	2,801,748	2,801,748	2,801,748
	80.00	2,785,417	2,785,417	2,785,417	2,785,417	2,785,417	2,785,417	2,785,417
	90.00	2,769,085	2,769,085	2,769,085	2,769,085	2,769,085	2,769,085	2,769,085
	100.00	2,752,754	2,752,754	2,752,754	2,752,754	2,752,754	2,752,754	2,752,754
	110.00	2,736,423	2,736,423	2,736,423	2,736,423	2,736,423	2,736,423	2,736,423
	120.00	2,720,091	2,720,091	2,720,091	2,720,091	2,720,091	2,720,091	2,720,091
	130.00	2,703,760	2,703,760	2,703,760	2,703,760	2,703,760	2,703,760	2,703,760
	140.00	2,687,429	2,687,429	2,687,429	2,687,429	2,687,429	2,687,429	2,687,429
	150.00	2,671,097	2,671,097	2,671,097	2,671,097	2,671,097	2,671,097	2,671,097
	160.00	2,654,766	2,654,766	2,654,766	2,654,766	2,654,766	2,654,766	2,654,766
	170.00	2,638,435	2,638,435	2,638,435	2,638,435	2,638,435	2,638,435	2,638,435
	180.00	2,622,103	2,622,103	2,622,103	2,622,103	2,622,103	2,622,103	2,622,103
	190.00	2,605,772	2,605,772	2,605,772	2,605,772	2,605,772	2,605,772	2,605,772
	200.00	2,589,441	2,589,441	2,589,441	2,589,441	2,589,441	2,589,441	2,589,441
	210.00	2,573,109	2,573,109	2,573,109	2,573,109	2,573,109	2,573,109	2,573,109
	220.00	2,556,778	2,556,778	2,556,778	2,556,778	2,556,778	2,556,778	2,556,778
	230.00	2,540,447	2,540,447	2,540,447	2,540,447	2,540,447	2,540,447	2,540,447
	240.00	2,524,115	2,524,115	2,524,115	2,524,115	2,524,115	2,524,115	2,524,115
	250.00	2,507,784	2,507,784	2,507,784	2,507,784	2,507,784	2,507,784	2,507,784

TABLE 2

Balance (RLV - BLV £ per acre (n))	2,916,067	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	1,000	1,195,023	1,195,023	1,195,023	1,195,023	1,195,023	1,195,023	1,195,023
	2,000	(556,070)	(556,070)	(556,070)	(556,070)	(556,070)	(556,070)	(556,070)
Site Specific S106	3,000	(2,697,648)	(2,697,648)	(2,697,648)	(2,697,648)	(2,697,648)	(2,697,648)	(2,697,648)
-	4,000	(4,968,864)	(4,968,864)	(4,968,864)	(4,968,864)	(4,968,864)	(4,968,864)	(4,968,864)
	5,000	(7,240,079)	(7,240,079)	(7,240,079)	(7,240,079)	(7,240,079)	(7,240,079)	(7,240,079)
	6,000	(9,511,295)	(9,511,295)	(9,511,295)	(9,511,295)	(9,511,295)	(9,511,295)	(9,511,295)
	7,000	(11,782,511)	(11,782,511)	(11,782,511)	(11,782,511)	(11,782,511)	(11,782,511)	(11,782,511)
	8,000	(14,053,726)	(14,053,726)	(14,053,726)	(14,053,726)	(14,053,726)	(14,053,726)	(14,053,726)
	9,000	(16,324,942)	(16,324,942)	(16,324,942)	(16,324,942)	(16,324,942)	(16,324,942)	(16,324,942)
	10,000	(18,596,157)	(18,596,157)	(18,596,157)	(18,596,157)	(18,596,157)	(18,596,157)	(18,596,157)
	11,000	(20,867,373)	(20,867,373)	(20,867,373)	(20,867,373)	(20,867,373)	(20,867,373)	(20,867,373)
	12,000	(23,138,589)	(23,138,589)	(23,138,589)	(23,138,589)	(23,138,589)	(23,138,589)	(23,138,589)
	13,000	(25,409,804)	(25,409,804)	(25,409,804)	(25,409,804)	(25,409,804)	(25,409,804)	(25,409,804)
	14,000	(27,681,020)	(27,681,020)	(27,681,020)	(27,681,020)	(27,681,020)	(27,681,020)	(27,681,020)
	15,000	(29,952,235)	(29,952,235)	(29,952,235)	(29,952,235)	(29,952,235)	(29,952,235)	(29,952,235)

TABLE 3

Balance (RLV - BLV £ per acre (n))	2,916,067	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	2,916,067	2,916,067	2,916,067	2,916,067	2,916,067	2,916,067	2,916,067
	16.0%	2,891,439	2,891,439	2,891,439	2,891,439	2,891,439	2,891,439	2,891,439
Profit	17.0%	2,866,811	2,866,811	2,866,811	2,866,811	2,866,811	2,866,811	2,866,811
15.0%	18.0%	2,842,183	2,842,183	2,842,183	2,842,183	2,842,183	2,842,183	2,842,183
	19.0%	2,817,555	2,817,555	2,817,555	2,817,555	2,817,555	2,817,555	2,817,555
	20.0%	2,792,927	2,792,927	2,792,927	2,792,927	2,792,927	2,792,927	2,792,927

TABLE 4

Balance (RLV - BLV £ per acre (n))	2,916,067	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	1,500,000	1,806,067	1,806,067	1,806,067	1,806,067	1,806,067	1,806,067	1,806,067
	1,600,000	1,706,067	1,706,067	1,706,067	1,706,067	1,706,067	1,706,067	1,706,067
BLV (£ per acre)	1,700,000	1,606,067	1,606,067	1,606,067	1,606,067	1,606,067	1,606,067	1,606,067
390,000	1,800,000	1,506,067	1,506,067	1,506,067	1,506,067	1,506,067	1,506,067	1,506,067
	1,900,000	1,406,067	1,406,067	1,406,067	1,406,067	1,406,067	1,406,067	1,406,067
	2,000,000	1,306,067	1,306,067	1,306,067	1,306,067	1,306,067	1,306,067	1,306,067
	2,100,000	1,206,067	1,206,067	1,206,067	1,206,067	1,206,067	1,206,067	1,206,067
	2,200,000	1,106,067	1,106,067	1,106,067	1,106,067	1,106,067	1,106,067	1,106,067
	2,300,000	1,006,067	1,006,067	1,006,067	1,006,067	1,006,067	1,006,067	1,006,067
	2,400,000	906,067	906,067	906,067	906,067	906,067	906,067	906,067
	2,500,000	806,067	806,067	806,067	806,067	806,067	806,067	806,067
	2,600,000	706,067	706,067	706,067	706,067	706,067	706,067	706,067
	2,700,000	606,067	606,067	606,067	606,067	606,067	606,067	606,067
	2,800,000	506,067	506,067	506,067	506,067	506,067	506,067	506,067
	2,900,000	406,067	406,067	406,067	406,067	406,067	406,067	406,067
	3,000,000	306,067	306,067	306,067	306,067	306,067	306,067	306,067

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Scheme Typology: Non-residential
Site Typology: Location:
Notes/Comments: Retail Warehouse

Units 0
Greenfield/Brownfield: Brownfield

TABLE 5

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	2,916,067	10%	15%	20%	25%	30%	35%	40%
	-	3,226,311	3,226,311	3,226,311	3,226,311	3,226,311	3,226,311	3,226,311
Part L/FHS	2,000	(646,581)	(646,581)	(646,581)	(646,581)	(646,581)	(646,581)	(646,581)
(£ per unit)	4,000	(5,583,731)	(5,583,731)	(5,583,731)	(5,583,731)	(5,583,731)	(5,583,731)	(5,583,731)
162	6,000	(10,638,306)	(10,638,306)	(10,638,306)	(10,638,306)	(10,638,306)	(10,638,306)	(10,638,306)
	8,000	(15,692,880)	(15,692,880)	(15,692,880)	(15,692,880)	(15,692,880)	(15,692,880)	(15,692,880)
	10,000	(20,747,455)	(20,747,455)	(20,747,455)	(20,747,455)	(20,747,455)	(20,747,455)	(20,747,455)
	12,000	(25,802,030)	(25,802,030)	(25,802,030)	(25,802,030)	(25,802,030)	(25,802,030)	(25,802,030)
	14,000	(30,856,605)	(30,856,605)	(30,856,605)	(30,856,605)	(30,856,605)	(30,856,605)	(30,856,605)
	16,000	(35,911,180)	(35,911,180)	(35,911,180)	(35,911,180)	(35,911,180)	(35,911,180)	(35,911,180)
	18,000	(40,965,755)	(40,965,755)	(40,965,755)	(40,965,755)	(40,965,755)	(40,965,755)	(40,965,755)
	20,000	(46,020,330)	(46,020,330)	(46,020,330)	(46,020,330)	(46,020,330)	(46,020,330)	(46,020,330)
	22,000	(51,074,905)	(51,074,905)	(51,074,905)	(51,074,905)	(51,074,905)	(51,074,905)	(51,074,905)
	24,000	(56,129,480)	(56,129,480)	(56,129,480)	(56,129,480)	(56,129,480)	(56,129,480)	(56,129,480)
	26,000	(61,184,055)	(61,184,055)	(61,184,055)	(61,184,055)	(61,184,055)	(61,184,055)	(61,184,055)
	28,000	(66,238,630)	(66,238,630)	(66,238,630)	(66,238,630)	(66,238,630)	(66,238,630)	(66,238,630)
	30,000	(71,293,204)	(71,293,204)	(71,293,204)	(71,293,204)	(71,293,204)	(71,293,204)	(71,293,204)

TABLE 6

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	2,916,067	10%	15%	20%	25%	30%	35%	40%
	70%	3,580,908	3,580,908	3,580,908	3,580,908	3,580,908	3,580,908	3,580,908
	75%	3,470,101	3,470,101	3,470,101	3,470,101	3,470,101	3,470,101	3,470,101
Build Cost	80%	3,359,295	3,359,295	3,359,295	3,359,295	3,359,295	3,359,295	3,359,295
100%	85%	3,248,488	3,248,488	3,248,488	3,248,488	3,248,488	3,248,488	3,248,488
(105% = 5% increase)	90%	3,137,681	3,137,681	3,137,681	3,137,681	3,137,681	3,137,681	3,137,681
	95%	3,026,874	3,026,874	3,026,874	3,026,874	3,026,874	3,026,874	3,026,874
	100%	2,916,067	2,916,067	2,916,067	2,916,067	2,916,067	2,916,067	2,916,067
	105%	2,805,260	2,805,260	2,805,260	2,805,260	2,805,260	2,805,260	2,805,260
	110%	2,694,453	2,694,453	2,694,453	2,694,453	2,694,453	2,694,453	2,694,453
	115%	2,583,646	2,583,646	2,583,646	2,583,646	2,583,646	2,583,646	2,583,646
	120%	2,472,840	2,472,840	2,472,840	2,472,840	2,472,840	2,472,840	2,472,840
	125%	2,362,033	2,362,033	2,362,033	2,362,033	2,362,033	2,362,033	2,362,033

TABLE 7

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	2,916,067	10%	15%	20%	25%	30%	35%	40%
	80%	1,718,257	1,718,257	1,718,257	1,718,257	1,718,257	1,718,257	1,718,257
	82%	1,838,038	1,838,038	1,838,038	1,838,038	1,838,038	1,838,038	1,838,038
Market Values	84%	1,957,819	1,957,819	1,957,819	1,957,819	1,957,819	1,957,819	1,957,819
100%	86%	2,077,600	2,077,600	2,077,600	2,077,600	2,077,600	2,077,600	2,077,600
(105% = 5% increase)	88%	2,197,381	2,197,381	2,197,381	2,197,381	2,197,381	2,197,381	2,197,381
	90%	2,317,162	2,317,162	2,317,162	2,317,162	2,317,162	2,317,162	2,317,162
	92%	2,436,943	2,436,943	2,436,943	2,436,943	2,436,943	2,436,943	2,436,943
	94%	2,556,724	2,556,724	2,556,724	2,556,724	2,556,724	2,556,724	2,556,724
	96%	2,676,505	2,676,505	2,676,505	2,676,505	2,676,505	2,676,505	2,676,505
	98%	2,796,286	2,796,286	2,796,286	2,796,286	2,796,286	2,796,286	2,796,286
	100%	2,916,067	2,916,067	2,916,067	2,916,067	2,916,067	2,916,067	2,916,067
	102%	3,035,848	3,035,848	3,035,848	3,035,848	3,035,848	3,035,848	3,035,848
	104%	3,155,629	3,155,629	3,155,629	3,155,629	3,155,629	3,155,629	3,155,629
	106%	3,275,410	3,275,410	3,275,410	3,275,410	3,275,410	3,275,410	3,275,410
	108%	3,395,191	3,395,191	3,395,191	3,395,191	3,395,191	3,395,191	3,395,191
	110%	3,514,972	3,514,972	3,514,972	3,514,972	3,514,972	3,514,972	3,514,972
	112%	3,634,753	3,634,753	3,634,753	3,634,753	3,634,753	3,634,753	3,634,753
	114%	3,754,534	3,754,534	3,754,534	3,754,534	3,754,534	3,754,534	3,754,534
	116%	3,874,315	3,874,315	3,874,315	3,874,315	3,874,315	3,874,315	3,874,315
	118%	3,994,096	3,994,096	3,994,096	3,994,096	3,994,096	3,994,096	3,994,096
	120%	4,113,877	4,113,877	4,113,877	4,113,877	4,113,877	4,113,877	4,113,877

TABLE 8

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	2,916,067	10%	15%	20%	25%	30%	35%	40%
	5,000	2,916,067	2,916,067	2,916,067	2,916,067	2,916,067	2,916,067	2,916,067
	10,000	2,916,067	2,916,067	2,916,067	2,916,067	2,916,067	2,916,067	2,916,067
Grant (£ per unit)	15,000	2,916,067	2,916,067	2,916,067	2,916,067	2,916,067	2,916,067	2,916,067
0	20,000	2,916,067	2,916,067	2,916,067	2,916,067	2,916,067	2,916,067	2,916,067
	25,000	2,916,067	2,916,067	2,916,067	2,916,067	2,916,067	2,916,067	2,916,067
	30,000	2,916,067	2,916,067	2,916,067	2,916,067	2,916,067	2,916,067	2,916,067
	35,000	2,916,067	2,916,067	2,916,067	2,916,067	2,916,067	2,916,067	2,916,067
	40,000	2,916,067	2,916,067	2,916,067	2,916,067	2,916,067	2,916,067	2,916,067
	45,000	2,916,067	2,916,067	2,916,067	2,916,067	2,916,067	2,916,067	2,916,067
	50,000	2,916,067	2,916,067	2,916,067	2,916,067	2,916,067	2,916,067	2,916,067
	55,000	2,916,067	2,916,067	2,916,067	2,916,067	2,916,067	2,916,067	2,916,067

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref: NR_BF_5 (see Typologies Matrix)
Scheme Typology: Non-residential Units 0
Site Typology: Location: Greenfield/Brownfield: Brownfield
Notes/Comments: Small Office

ASSUMPTIONS - COMMERCIAL USES

Units -	# Com. Units	AH %	% mix	# Units	# Mkt Resi Units	# AH Units
Small Office	1		0			
[blank spare]	0					
[blank spare]	0					
[blank spare]						
	1			0	0	0

Unit Floor areas -	Net area per unit NIA (sqm)	NIA (sqft)	Net to Gross %	Gross (GIA) per unit GIA (sqm)	GIA (sqft)
Small Office	300	3,229	75.0%	400	4,306
[blank spare]	0	0	100.0%	0	0
[blank spare]					
[blank spare]					

Total Floor areas -	NIA (sqm)	NIA (sqft)	GIA (sqm)	GIA (sqft)
Small Office	300	3,229	400	4,306
[blank spare]	0	0	0	0
[blank spare]				
[blank spare]				
	300	3,229	400	4,306

Commercial Values -	Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)
Small Office		80,729	25.00	0%	12	8.00%
[blank spare]		-		0%		8.00%
[blank spare]						
[blank spare]						

* as applicable

*Total Incentive including Rent Free & Void allowance (months)

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Scheme Typology:	**Non-residential**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Brownfield**
Notes/Comments:	Small Office		

GROSS DEVELOPMENT VALUE

Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £
Small Office	£ psf	80,729	0%	80,729	8.00%	1,009,117
[blank spare]	£ psf	-	0%	-	8.00%	-
[blank spare]			0%			
[blank spare]						
				80,729		1,009,117

Commercial GDV -	less RF/Void	Purchasers Costs %	PC £	£
Small Office	(80,729)	928,387 6.80%	(59,111)	869,276
[blank spare]	-	0 6.80%	-	-
[blank spare]	-	0 6.80%	-	-
[blank spare]				
Sub-total GDV Commercial				**869,276**

Grant Funding	0	units @	0	per unit			-
Total GDV							**869,276**

DEVELOPMENT COSTS

Initial Payments -								
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	3,136	£	(3,136)
Planning Application Professional Fees, Surveys and reports					2x stat fees	6,272	£	(6,272)
CIL (exl. Aff. Housing - discounted market rent) (Max CIL)			400	sqm (gross)	0.00	£ psm		-
CIL analysis:			0.00%	% of GDV	#DIV/0!	£ per unit (total units)		
Site Specific S106 Contributions		400 sqm @			0			-
S106 analysis			0.00%	% of GDV	0.00	£ psm (GIA)		
Construction Costs -								
Site Clearance and Demolition			0.05	ha @	123,500	£ per ha (if brownfield)		(6,587)
Strategic Site Infra. costs			0					-
Infra. Costs analysis:			0.00%	% of GDV	0.00	£ psm (GIA)		
Small Office			400	sqm @	2,507	psm		(1,002,800)
[blank spare]			-	sqm @		psm		-
[blank spare]			-	sqm @		psm		-
[blank spare]		400	-	sqm @		psm		-
External works			1,002,800	@	10.0%			(100,280)
Ext. Works analysis:					#DIV/0!	£ per unit (total units)		
Policy Costs on design -								
Biodiversity Net Gain		0.1 hectares @				4,500	£ ha	(240)
Net Zero Carbon (Industrial)		400 sqm @				162	£ sqm	(64,800)
Net Zero Carbon (Offices)		400 sqm @				0	£ sqm	-
Part L/FHS analysis:					6.5%	% of BCIS costs		
BREEAM		400 sqm				0	£ psm	-
	Sub-total							(65,040)
Policy Costs analysis:	(design costs only)				#DIV/0!	£ per unit (total units)		
Contingency (on construction)			1,174,707	@	5.0%			(58,735)

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Scheme Typology:	**Non-residential**		Units	**0**	
Site Typology:	Location:		Greenfield/Brownfield:	**Brownfield**	
Notes/Comments:	Small Office				

Professional Fees	1,174,707	@	10.0%		(117,471)
Disposal Costs -					
Letting Agents Costs	80,729	ERV @	10.00%		(8,073)
Letting Legal Costs	80,729	ERV @	5.00%		(4,036)
Investment Sale Agents Costs	869,276	GDV @	1.00%		(8,693)
Investment Sale Legal Costs	869,276	GDV @	0.50%		(4,346)
Marketing and Promotion	869,276	GDV @	0.50%		(4,346)
Interest (on Development Costs) -	7.50%	APR	0.604%	pcm	(58,546)
Developers Profit -					
Profit on Cost (commercial scheme)	1,448,362		15.00%		(217,254)
TOTAL COSTS					**(1,665,616)**

RESIDUAL LAND VALUE							
Residual Land Value (gross)							(796,340)
SDLT			-	@	HMRC formula		-
Acquisition Agent fees			-	@	1.00%		-
Acquisition Legal fees			-	@	0.50%		-
Interest on Land			-	@	7.50%		-
Residual Land Value							**(796,340)**
RLV analysis:	#DIV/0!	£ per plot	(14,931,367)	£ per ha (net)	(6,042,641)	£ per acre (net)	
			(14,931,367)	£ per ha (gross)	(6,042,641)	£ per acre (gross)	
					-91.61%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)							
Plot Ratio / Density			75%	(GIA-Site Area / Dph, as appropriate)			
Site Area	0.05	< alt formula >	0.05	ha (net)	0.13	acres (net)	
Net to Gross ratio			100%				
Site Area (gross)			0.05	ha (gross)	0.13	acres (gross)	
Density analysis:			7,500	sqm/ha (net)	32,671	sqft/ac (net)	
			-	dph (gross)			
Benchmark Land Value (net)	#DIV/0!	£ per plot	963,690	£ per ha (gross)	390,000	£ per acre (gross)	**51,397**
BLV analysis:			963,690	£ per ha (net)	390,000	£ per acre (net)	

BALANCE					
Surplus/(Deficit)	**(15,895,057)**	£ per ha (net)	**(6,432,641)**	£ per acre (net)	**(847,736)**

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Scheme Typology: Non-residential
Site Typology: Location:
Notes/Comments: Small Office

Units 0
Greenfield/Brownfield: Brownfield

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	(6,432,641)	10%	15%	20%	25%	30%	35%	40%
	0.00	(6,432,641)	(6,432,641)	(6,432,641)	(6,432,641)	(6,432,641)	(6,432,641)	(6,432,641)
	10.00	(6,468,366)	(6,468,366)	(6,468,366)	(6,468,366)	(6,468,366)	(6,468,366)	(6,468,366)
CIL £ psm	20.00	(6,504,091)	(6,504,091)	(6,504,091)	(6,504,091)	(6,504,091)	(6,504,091)	(6,504,091)
0.00	30.00	(6,539,815)	(6,539,815)	(6,539,815)	(6,539,815)	(6,539,815)	(6,539,815)	(6,539,815)
	40.00	(6,575,540)	(6,575,540)	(6,575,540)	(6,575,540)	(6,575,540)	(6,575,540)	(6,575,540)
	50.00	(6,611,264)	(6,611,264)	(6,611,264)	(6,611,264)	(6,611,264)	(6,611,264)	(6,611,264)
	60.00	(6,646,989)	(6,646,989)	(6,646,989)	(6,646,989)	(6,646,989)	(6,646,989)	(6,646,989)
	70.00	(6,682,714)	(6,682,714)	(6,682,714)	(6,682,714)	(6,682,714)	(6,682,714)	(6,682,714)
	80.00	(6,718,438)	(6,718,438)	(6,718,438)	(6,718,438)	(6,718,438)	(6,718,438)	(6,718,438)
	90.00	(6,754,163)	(6,754,163)	(6,754,163)	(6,754,163)	(6,754,163)	(6,754,163)	(6,754,163)
	100.00	(6,789,887)	(6,789,887)	(6,789,887)	(6,789,887)	(6,789,887)	(6,789,887)	(6,789,887)
	110.00	(6,825,612)	(6,825,612)	(6,825,612)	(6,825,612)	(6,825,612)	(6,825,612)	(6,825,612)
	120.00	(6,861,337)	(6,861,337)	(6,861,337)	(6,861,337)	(6,861,337)	(6,861,337)	(6,861,337)
	130.00	(6,897,061)	(6,897,061)	(6,897,061)	(6,897,061)	(6,897,061)	(6,897,061)	(6,897,061)
	140.00	(6,932,786)	(6,932,786)	(6,932,786)	(6,932,786)	(6,932,786)	(6,932,786)	(6,932,786)
	150.00	(6,968,510)	(6,968,510)	(6,968,510)	(6,968,510)	(6,968,510)	(6,968,510)	(6,968,510)
	160.00	(7,004,235)	(7,004,235)	(7,004,235)	(7,004,235)	(7,004,235)	(7,004,235)	(7,004,235)
	170.00	(7,039,960)	(7,039,960)	(7,039,960)	(7,039,960)	(7,039,960)	(7,039,960)	(7,039,960)
	180.00	(7,075,684)	(7,075,684)	(7,075,684)	(7,075,684)	(7,075,684)	(7,075,684)	(7,075,684)
	190.00	(7,111,409)	(7,111,409)	(7,111,409)	(7,111,409)	(7,111,409)	(7,111,409)	(7,111,409)
	200.00	(7,147,133)	(7,147,133)	(7,147,133)	(7,147,133)	(7,147,133)	(7,147,133)	(7,147,133)
	210.00	(7,182,858)	(7,182,858)	(7,182,858)	(7,182,858)	(7,182,858)	(7,182,858)	(7,182,858)
	220.00	(7,218,583)	(7,218,583)	(7,218,583)	(7,218,583)	(7,218,583)	(7,218,583)	(7,218,583)
	230.00	(7,254,307)	(7,254,307)	(7,254,307)	(7,254,307)	(7,254,307)	(7,254,307)	(7,254,307)
	240.00	(7,290,032)	(7,290,032)	(7,290,032)	(7,290,032)	(7,290,032)	(7,290,032)	(7,290,032)
	250.00	(7,325,756)	(7,325,756)	(7,325,756)	(7,325,756)	(7,325,756)	(7,325,756)	(7,325,756)

TABLE 2

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	(6,432,641)	10%	15%	20%	25%	30%	35%	40%
	1,000	(10,207,600)	(10,207,600)	(10,207,600)	(10,207,600)	(10,207,600)	(10,207,600)	(10,207,600)
	2,000	(13,982,559)	(13,982,559)	(13,982,559)	(13,982,559)	(13,982,559)	(13,982,559)	(13,982,559)
Site Specific S106	3,000	(17,757,517)	(17,757,517)	(17,757,517)	(17,757,517)	(17,757,517)	(17,757,517)	(17,757,517)
-	4,000	(21,532,476)	(21,532,476)	(21,532,476)	(21,532,476)	(21,532,476)	(21,532,476)	(21,532,476)
	5,000	(25,307,434)	(25,307,434)	(25,307,434)	(25,307,434)	(25,307,434)	(25,307,434)	(25,307,434)
	6,000	(29,082,393)	(29,082,393)	(29,082,393)	(29,082,393)	(29,082,393)	(29,082,393)	(29,082,393)
	7,000	(32,857,352)	(32,857,352)	(32,857,352)	(32,857,352)	(32,857,352)	(32,857,352)	(32,857,352)
	8,000	(36,632,310)	(36,632,310)	(36,632,310)	(36,632,310)	(36,632,310)	(36,632,310)	(36,632,310)
	9,000	(40,407,269)	(40,407,269)	(40,407,269)	(40,407,269)	(40,407,269)	(40,407,269)	(40,407,269)
	10,000	(44,182,228)	(44,182,228)	(44,182,228)	(44,182,228)	(44,182,228)	(44,182,228)	(44,182,228)
	11,000	(47,957,186)	(47,957,186)	(47,957,186)	(47,957,186)	(47,957,186)	(47,957,186)	(47,957,186)
	12,000	(51,732,145)	(51,732,145)	(51,732,145)	(51,732,145)	(51,732,145)	(51,732,145)	(51,732,145)
	13,000	(55,507,103)	(55,507,103)	(55,507,103)	(55,507,103)	(55,507,103)	(55,507,103)	(55,507,103)
	14,000	(59,282,062)	(59,282,062)	(59,282,062)	(59,282,062)	(59,282,062)	(59,282,062)	(59,282,062)
	15,000	(63,057,021)	(63,057,021)	(63,057,021)	(63,057,021)	(63,057,021)	(63,057,021)	(63,057,021)

TABLE 3

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	(6,432,641)	10%	15%	20%	25%	30%	35%	40%
	15.0%	(6,432,641)	(6,432,641)	(6,432,641)	(6,432,641)	(6,432,641)	(6,432,641)	(6,432,641)
	16.0%	(6,542,543)	(6,542,543)	(6,542,543)	(6,542,543)	(6,542,543)	(6,542,543)	(6,542,543)
Profit	17.0%	(6,652,445)	(6,652,445)	(6,652,445)	(6,652,445)	(6,652,445)	(6,652,445)	(6,652,445)
15.0%	18.0%	(6,762,347)	(6,762,347)	(6,762,347)	(6,762,347)	(6,762,347)	(6,762,347)	(6,762,347)
	19.0%	(6,872,249)	(6,872,249)	(6,872,249)	(6,872,249)	(6,872,249)	(6,872,249)	(6,872,249)
	20.0%	(6,982,151)	(6,982,151)	(6,982,151)	(6,982,151)	(6,982,151)	(6,982,151)	(6,982,151)

TABLE 4

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	(6,432,641)	10%	15%	20%	25%	30%	35%	40%
	1,500,000	(7,542,641)	(7,542,641)	(7,542,641)	(7,542,641)	(7,542,641)	(7,542,641)	(7,542,641)
	1,600,000	(7,642,641)	(7,642,641)	(7,642,641)	(7,642,641)	(7,642,641)	(7,642,641)	(7,642,641)
BLV (£ per acre)	1,700,000	(7,742,641)	(7,742,641)	(7,742,641)	(7,742,641)	(7,742,641)	(7,742,641)	(7,742,641)
390,000	1,800,000	(7,842,641)	(7,842,641)	(7,842,641)	(7,842,641)	(7,842,641)	(7,842,641)	(7,842,641)
	1,900,000	(7,942,641)	(7,942,641)	(7,942,641)	(7,942,641)	(7,942,641)	(7,942,641)	(7,942,641)
	2,000,000	(8,042,641)	(8,042,641)	(8,042,641)	(8,042,641)	(8,042,641)	(8,042,641)	(8,042,641)
	2,100,000	(8,142,641)	(8,142,641)	(8,142,641)	(8,142,641)	(8,142,641)	(8,142,641)	(8,142,641)
	2,200,000	(8,242,641)	(8,242,641)	(8,242,641)	(8,242,641)	(8,242,641)	(8,242,641)	(8,242,641)
	2,300,000	(8,342,641)	(8,342,641)	(8,342,641)	(8,342,641)	(8,342,641)	(8,342,641)	(8,342,641)
	2,400,000	(8,442,641)	(8,442,641)	(8,442,641)	(8,442,641)	(8,442,641)	(8,442,641)	(8,442,641)
	2,500,000	(8,542,641)	(8,542,641)	(8,542,641)	(8,542,641)	(8,542,641)	(8,542,641)	(8,542,641)
	2,600,000	(8,642,641)	(8,642,641)	(8,642,641)	(8,642,641)	(8,642,641)	(8,642,641)	(8,642,641)
	2,700,000	(8,742,641)	(8,742,641)	(8,742,641)	(8,742,641)	(8,742,641)	(8,742,641)	(8,742,641)
	2,800,000	(8,842,641)	(8,842,641)	(8,842,641)	(8,842,641)	(8,842,641)	(8,842,641)	(8,842,641)
	2,900,000	(8,942,641)	(8,942,641)	(8,942,641)	(8,942,641)	(8,942,641)	(8,942,641)	(8,942,641)
	3,000,000	(9,042,641)	(9,042,641)	(9,042,641)	(9,042,641)	(9,042,641)	(9,042,641)	(9,042,641)

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Scheme Typology: Non-residential
Site Typology: Location:
Notes/Comments: Small Office

Units 0
Greenfield/Brownfield: Brownfield

TABLE 5

Balance (RLV - BLV £ per acre (n))	(6,432,641)	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	-	(5,752,149)	(5,752,149)	(5,752,149)	(5,752,149)	(5,752,149)	(5,752,149)	(5,752,149)
Part L/FHS	2,000	(14,153,293)	(14,153,293)	(14,153,293)	(14,153,293)	(14,153,293)	(14,153,293)	(14,153,293)
(£ per unit)	4,000	(22,554,438)	(22,554,438)	(22,554,438)	(22,554,438)	(22,554,438)	(22,554,438)	(22,554,438)
162	6,000	(30,955,583)	(30,955,583)	(30,955,583)	(30,955,583)	(30,955,583)	(30,955,583)	(30,955,583)
	8,000	(39,356,728)	(39,356,728)	(39,356,728)	(39,356,728)	(39,356,728)	(39,356,728)	(39,356,728)
	10,000	(47,757,873)	(47,757,873)	(47,757,873)	(47,757,873)	(47,757,873)	(47,757,873)	(47,757,873)
	12,000	(56,159,017)	(56,159,017)	(56,159,017)	(56,159,017)	(56,159,017)	(56,159,017)	(56,159,017)
	14,000	(64,560,162)	(64,560,162)	(64,560,162)	(64,560,162)	(64,560,162)	(64,560,162)	(64,560,162)
	16,000	(72,961,307)	(72,961,307)	(72,961,307)	(72,961,307)	(72,961,307)	(72,961,307)	(72,961,307)
	18,000	(81,362,452)	(81,362,452)	(81,362,452)	(81,362,452)	(81,362,452)	(81,362,452)	(81,362,452)
	20,000	(89,763,596)	(89,763,596)	(89,763,596)	(89,763,596)	(89,763,596)	(89,763,596)	(89,763,596)
	22,000	(98,164,741)	(98,164,741)	(98,164,741)	(98,164,741)	(98,164,741)	(98,164,741)	(98,164,741)
	24,000	(106,565,886)	(106,565,886)	(106,565,886)	(106,565,886)	(106,565,886)	(106,565,886)	(106,565,886)
	26,000	(114,967,031)	(114,967,031)	(114,967,031)	(114,967,031)	(114,967,031)	(114,967,031)	(114,967,031)
	28,000	(123,368,175)	(123,368,175)	(123,368,175)	(123,368,175)	(123,368,175)	(123,368,175)	(123,368,175)
	30,000	(131,769,320)	(131,769,320)	(131,769,320)	(131,769,320)	(131,769,320)	(131,769,320)	(131,769,320)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(6,432,641)	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	70%	(2,957,466)	(2,957,466)	(2,957,466)	(2,957,466)	(2,957,466)	(2,957,466)	(2,957,466)
	75%	(3,536,662)	(3,536,662)	(3,536,662)	(3,536,662)	(3,536,662)	(3,536,662)	(3,536,662)
Build Cost	80%	(4,115,858)	(4,115,858)	(4,115,858)	(4,115,858)	(4,115,858)	(4,115,858)	(4,115,858)
100%	85%	(4,695,054)	(4,695,054)	(4,695,054)	(4,695,054)	(4,695,054)	(4,695,054)	(4,695,054)
(105% = 5% increase)	90%	(5,274,250)	(5,274,250)	(5,274,250)	(5,274,250)	(5,274,250)	(5,274,250)	(5,274,250)
	95%	(5,853,446)	(5,853,446)	(5,853,446)	(5,853,446)	(5,853,446)	(5,853,446)	(5,853,446)
	100%	(6,432,641)	(6,432,641)	(6,432,641)	(6,432,641)	(6,432,641)	(6,432,641)	(6,432,641)
	105%	(7,011,837)	(7,011,837)	(7,011,837)	(7,011,837)	(7,011,837)	(7,011,837)	(7,011,837)
	110%	(7,591,033)	(7,591,033)	(7,591,033)	(7,591,033)	(7,591,033)	(7,591,033)	(7,591,033)
	115%	(8,170,229)	(8,170,229)	(8,170,229)	(8,170,229)	(8,170,229)	(8,170,229)	(8,170,229)
	120%	(8,749,425)	(8,749,425)	(8,749,425)	(8,749,425)	(8,749,425)	(8,749,425)	(8,749,425)
	125%	(9,328,621)	(9,328,621)	(9,328,621)	(9,328,621)	(9,328,621)	(9,328,621)	(9,328,621)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(6,432,641)	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	80%	(7,721,027)	(7,721,027)	(7,721,027)	(7,721,027)	(7,721,027)	(7,721,027)	(7,721,027)
	82%	(7,592,188)	(7,592,188)	(7,592,188)	(7,592,188)	(7,592,188)	(7,592,188)	(7,592,188)
Market Values	84%	(7,463,350)	(7,463,350)	(7,463,350)	(7,463,350)	(7,463,350)	(7,463,350)	(7,463,350)
100%	86%	(7,334,511)	(7,334,511)	(7,334,511)	(7,334,511)	(7,334,511)	(7,334,511)	(7,334,511)
(105% = 5% increase)	88%	(7,205,673)	(7,205,673)	(7,205,673)	(7,205,673)	(7,205,673)	(7,205,673)	(7,205,673)
	90%	(7,076,834)	(7,076,834)	(7,076,834)	(7,076,834)	(7,076,834)	(7,076,834)	(7,076,834)
	92%	(6,947,996)	(6,947,996)	(6,947,996)	(6,947,996)	(6,947,996)	(6,947,996)	(6,947,996)
	94%	(6,819,157)	(6,819,157)	(6,819,157)	(6,819,157)	(6,819,157)	(6,819,157)	(6,819,157)
	96%	(6,690,319)	(6,690,319)	(6,690,319)	(6,690,319)	(6,690,319)	(6,690,319)	(6,690,319)
	98%	(6,561,480)	(6,561,480)	(6,561,480)	(6,561,480)	(6,561,480)	(6,561,480)	(6,561,480)
	100%	(6,432,641)	(6,432,641)	(6,432,641)	(6,432,641)	(6,432,641)	(6,432,641)	(6,432,641)
	102%	(6,303,803)	(6,303,803)	(6,303,803)	(6,303,803)	(6,303,803)	(6,303,803)	(6,303,803)
	104%	(6,174,964)	(6,174,964)	(6,174,964)	(6,174,964)	(6,174,964)	(6,174,964)	(6,174,964)
	106%	(6,046,126)	(6,046,126)	(6,046,126)	(6,046,126)	(6,046,126)	(6,046,126)	(6,046,126)
	108%	(5,917,287)	(5,917,287)	(5,917,287)	(5,917,287)	(5,917,287)	(5,917,287)	(5,917,287)
	110%	(5,788,449)	(5,788,449)	(5,788,449)	(5,788,449)	(5,788,449)	(5,788,449)	(5,788,449)
	112%	(5,659,610)	(5,659,610)	(5,659,610)	(5,659,610)	(5,659,610)	(5,659,610)	(5,659,610)
	114%	(5,530,772)	(5,530,772)	(5,530,772)	(5,530,772)	(5,530,772)	(5,530,772)	(5,530,772)
	116%	(5,401,933)	(5,401,933)	(5,401,933)	(5,401,933)	(5,401,933)	(5,401,933)	(5,401,933)
	118%	(5,273,094)	(5,273,094)	(5,273,094)	(5,273,094)	(5,273,094)	(5,273,094)	(5,273,094)
	120%	(5,144,256)	(5,144,256)	(5,144,256)	(5,144,256)	(5,144,256)	(5,144,256)	(5,144,256)

TABLE 8

Balance (RLV - BLV £ per acre (n))	(6,432,641)	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	5,000	(6,432,641)	(6,432,641)	(6,432,641)	(6,432,641)	(6,432,641)	(6,432,641)	(6,432,641)
	10,000	(6,432,641)	(6,432,641)	(6,432,641)	(6,432,641)	(6,432,641)	(6,432,641)	(6,432,641)
Grant (£ per unit)	15,000	(6,432,641)	(6,432,641)	(6,432,641)	(6,432,641)	(6,432,641)	(6,432,641)	(6,432,641)
0	20,000	(6,432,641)	(6,432,641)	(6,432,641)	(6,432,641)	(6,432,641)	(6,432,641)	(6,432,641)
	25,000	(6,432,641)	(6,432,641)	(6,432,641)	(6,432,641)	(6,432,641)	(6,432,641)	(6,432,641)
	30,000	(6,432,641)	(6,432,641)	(6,432,641)	(6,432,641)	(6,432,641)	(6,432,641)	(6,432,641)
	35,000	(6,432,641)	(6,432,641)	(6,432,641)	(6,432,641)	(6,432,641)	(6,432,641)	(6,432,641)
	40,000	(6,432,641)	(6,432,641)	(6,432,641)	(6,432,641)	(6,432,641)	(6,432,641)	(6,432,641)
	45,000	(6,432,641)	(6,432,641)	(6,432,641)	(6,432,641)	(6,432,641)	(6,432,641)	(6,432,641)
	50,000	(6,432,641)	(6,432,641)	(6,432,641)	(6,432,641)	(6,432,641)	(6,432,641)	(6,432,641)
	55,000	(6,432,641)	(6,432,641)	(6,432,641)	(6,432,641)	(6,432,641)	(6,432,641)	(6,432,641)

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

Printed: 30/06/2026 12:08
L:_Client Projects\2508 Thurrock WPV_Thurrock Council_Appraisals\Employment & Commercial\260202 Thurrock WPV Commercial Appraisals_v0.2\NR_BF_5
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Appraisal Ref: NR_BF_6 (see Typologies Matrix)
Scheme Typology: Non-residential Units 0
Site Typology: Location: Greenfield/Brownfield: Brownfield
Notes/Comments: Large Office

ASSUMPTIONS - COMMERCIAL USES

Units -	# Com. Units	AH %	% mix	# Units	# Mkt Resi Units	# AH Units
Large Office	1		0			
[blank spare]	0					
[blank spare]	0					
[blank spare]						
	1			0	0	0

Unit Floor areas -	Net area per unit NIA (sqm)	NIA (sqft)	Net to Gross % %	Gross (GIA) per unit GIA (sqm)	GIA (sqft)
Large Office	2,250	24,219	75.0%	3,000	32,292
[blank spare]	0	0	100.0%	0	0
[blank spare]					
[blank spare]					

Total Floor areas -	NIA (sqm)	NIA (sqft)	GIA (sqm)	GIA (sqft)
Large Office	2,250	24,219	3,000	32,292
[blank spare]	0	0	0	0
[blank spare]				
[blank spare]				
	2,250	24,219	3,000	32,292

Commercial Values -	Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)
Large Office		484,376	20.00	0%	12	8.00%
[blank spare]		-	9.00	0%	6	8.00%
[blank spare]						
[blank spare]						

* as applicable

*Total Incentive including Rent Free & Void allowance (months)

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260202 Thurrock WPV Commercial Appraisals_v0.2

Scheme Typology:	**Non-residential**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Brownfield**
Notes/Comments:	Large Office		

GROSS DEVELOPMENT VALUE

Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £
Large Office	£ psf	484,376	0%	484,376	8.00%	6,054,699
[blank spare]	£ psf	-	0%	-	8.00%	-
[blank spare]			0%			
[blank spare]						
				484,376		6,054,699

Commercial GDV -	less RF/Void	Purchasers Costs %		PC £	£
Large Office	(484,376)	5,570,323	6.80%	(354,665)	5,215,659
[blank spare]	-	0	6.80%	-	-
[blank spare]	-	0	6.80%	-	-
[blank spare]					
Sub-total GDV Commercial					**5,215,659**

Grant Funding	0	units @	0	per unit	-

Total GDV	**5,215,659**

DEVELOPMENT COSTS

Initial Payments -								
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	25,400	£	(25,400)
Planning Application Professional Fees, Surveys and reports					2x stat fees	50,800	£	(50,800)
CIL (exl. Aff. Housing - discounted market rent) (Max CIL)			3,000	sqm (gross)	0.00	£ psm		-
CIL analysis:			0.00%	% of GDV	#DIV/0!	£ per unit (total units)		
Site Specific S106 Contributions		3,000 sqm @			0			-
S106 analysis			0.00%	% of GDV	0.00	£ psm (GIA)		
Construction Costs -								
Site Clearance and Demolition			0.30	ha @	123,500	£ per ha (if brownfield)		(37,050)
Strategic Site Infra. costs			0					-
Infra. Costs analysis:			0.00%	% of GDV	0.00	£ psm (GIA)		
Large Office			3,000	sqm @	2,507	psm		(7,521,000)
[blank spare]			-	sqm @		psm		-
[blank spare]			-	sqm @		psm		-
[blank spare]		3,000	-	sqm @		psm		-
External works			7,521,000	@	10.0%			(752,100)
Ext. Works analysis:					#DIV/0!	£ per unit (total units)		
Policy Costs on design -								
Biodiversity Net Gain		0.3 hectares @				4,500	£ ha	(1,350)
Net Zero Carbon (Industrial)		3,000 sqm @				162	£ sqm	(486,000)
Net Zero Carbon (Offices)		3,000 sqm @				0	£ sqm	-
Part L/FHS analysis:					6.5%	% of BCIS costs		
BREEAM		3,000 sqm				0	£ psm	-
	Sub-total							(487,350)
Policy Costs analysis:	(design costs only)				#DIV/0!	£ per unit (total units)		
Contingency (on construction)			8,797,500	@	5.0%			(439,875)

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Scheme Typology:	**Non-residential**		Units	**0**	
Site Typology:	Location:		Greenfield/Brownfield:	**Brownfield**	
Notes/Comments:	Large Office				

Professional Fees	8,797,500	@	10.0%		(879,750)
Disposal Costs -					
Letting Agents Costs	484,376	ERV @	10.00%		(48,438)
Letting Legal Costs	484,376	ERV @	5.00%		(24,219)
Investment Sale Agents Costs	5,215,659	GDV @	1.00%		(52,157)
Investment Sale Legal Costs	5,215,659	GDV @	0.50%		(26,078)
Marketing and Promotion	5,215,659	GDV @	0.50%		(26,078)
Interest (on Development Costs) -	7.50%	APR	0.604%	pcm	(880,443)
Developers Profit -					
Profit on Cost (commercial scheme)	11,250,738		15.00%		(1,687,611)
TOTAL COSTS					**(12,938,348)**

RESIDUAL LAND VALUE					
Residual Land Value (gross)					(7,722,690)
SDLT	-	@	HMRC formula		-
Acquisition Agent fees	-	@	1.00%		-
Acquisition Legal fees	-	@	0.50%		-
Interest on Land	-	@	7.50%		-
Residual Land Value					**(7,722,690)**
RLV analysis: #DIV/0! £ per plot	(25,742,300)	£ per ha (net)	(10,417,766)	£ per acre (net)	
	(25,742,300)	£ per ha (gross)	(10,417,766)	£ per acre (gross)	
			-148.07%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)						
Plot Ratio / Density	100%	(GIA-Site Area / Dph, as appropriate)				
Site Area 0.30 < alt formula >	0.30	ha (net)	0.74	acres (net)		
Net to Gross ratio	100%					
Site Area (gross)	0.30	ha (gross)	0.74	acres (gross)		
Density analysis:	10,000	sqm/ha (net)	43,561	sqft/ac (net)		
	-	dph (gross)				
Benchmark Land Value (net) #DIV/0! £ per plot	963,690	£ per ha (gross)	390,000	£ per acre (gross)		**289,107**
BLV analysis:	963,690	£ per ha (net)	390,000	£ per acre (net)		

BALANCE					
Surplus/(Deficit)	**(26,705,990)**	£ per ha (net)	**(10,807,766)**	£ per acre (net)	**(8,011,797)**

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260202 Thurrock WPV Commercial Appraisals_v0.2

Scheme Typology: Non-residential | Units 0
Site Typology: Location: | Greenfield/Brownfield: Brownfield
Notes/Comments: Large Office

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(10,807,766)	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	(10,807,766)	(10,807,766)	(10,807,766)	(10,807,766)	(10,807,766)	(10,807,766)	(10,807,766)
	10.00	(10,858,295)	(10,858,295)	(10,858,295)	(10,858,295)	(10,858,295)	(10,858,295)	(10,858,295)
CIL £ psm	20.00	(10,908,823)	(10,908,823)	(10,908,823)	(10,908,823)	(10,908,823)	(10,908,823)	(10,908,823)
0.00	30.00	(10,959,352)	(10,959,352)	(10,959,352)	(10,959,352)	(10,959,352)	(10,959,352)	(10,959,352)
	40.00	(11,009,880)	(11,009,880)	(11,009,880)	(11,009,880)	(11,009,880)	(11,009,880)	(11,009,880)
	50.00	(11,060,409)	(11,060,409)	(11,060,409)	(11,060,409)	(11,060,409)	(11,060,409)	(11,060,409)
	60.00	(11,110,938)	(11,110,938)	(11,110,938)	(11,110,938)	(11,110,938)	(11,110,938)	(11,110,938)
	70.00	(11,161,466)	(11,161,466)	(11,161,466)	(11,161,466)	(11,161,466)	(11,161,466)	(11,161,466)
	80.00	(11,211,995)	(11,211,995)	(11,211,995)	(11,211,995)	(11,211,995)	(11,211,995)	(11,211,995)
	90.00	(11,262,524)	(11,262,524)	(11,262,524)	(11,262,524)	(11,262,524)	(11,262,524)	(11,262,524)
	100.00	(11,313,052)	(11,313,052)	(11,313,052)	(11,313,052)	(11,313,052)	(11,313,052)	(11,313,052)
	110.00	(11,363,581)	(11,363,581)	(11,363,581)	(11,363,581)	(11,363,581)	(11,363,581)	(11,363,581)
	120.00	(11,414,109)	(11,414,109)	(11,414,109)	(11,414,109)	(11,414,109)	(11,414,109)	(11,414,109)
	130.00	(11,464,638)	(11,464,638)	(11,464,638)	(11,464,638)	(11,464,638)	(11,464,638)	(11,464,638)
	140.00	(11,515,167)	(11,515,167)	(11,515,167)	(11,515,167)	(11,515,167)	(11,515,167)	(11,515,167)
	150.00	(11,565,695)	(11,565,695)	(11,565,695)	(11,565,695)	(11,565,695)	(11,565,695)	(11,565,695)
	160.00	(11,616,224)	(11,616,224)	(11,616,224)	(11,616,224)	(11,616,224)	(11,616,224)	(11,616,224)
	170.00	(11,666,753)	(11,666,753)	(11,666,753)	(11,666,753)	(11,666,753)	(11,666,753)	(11,666,753)
	180.00	(11,717,281)	(11,717,281)	(11,717,281)	(11,717,281)	(11,717,281)	(11,717,281)	(11,717,281)
	190.00	(11,767,810)	(11,767,810)	(11,767,810)	(11,767,810)	(11,767,810)	(11,767,810)	(11,767,810)
	200.00	(11,818,338)	(11,818,338)	(11,818,338)	(11,818,338)	(11,818,338)	(11,818,338)	(11,818,338)
	210.00	(11,868,867)	(11,868,867)	(11,868,867)	(11,868,867)	(11,868,867)	(11,868,867)	(11,868,867)
	220.00	(11,919,396)	(11,919,396)	(11,919,396)	(11,919,396)	(11,919,396)	(11,919,396)	(11,919,396)
	230.00	(11,969,924)	(11,969,924)	(11,969,924)	(11,969,924)	(11,969,924)	(11,969,924)	(11,969,924)
	240.00	(12,020,453)	(12,020,453)	(12,020,453)	(12,020,453)	(12,020,453)	(12,020,453)	(12,020,453)
	250.00	(12,070,981)	(12,070,981)	(12,070,981)	(12,070,981)	(12,070,981)	(12,070,981)	(12,070,981)

TABLE 2

Balance (RLV - BLV £ per acre (n))	(10,807,766)	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	1,000	(16,218,540)	(16,218,540)	(16,218,540)	(16,218,540)	(16,218,540)	(16,218,540)	(16,218,540)
	2,000	(21,629,314)	(21,629,314)	(21,629,314)	(21,629,314)	(21,629,314)	(21,629,314)	(21,629,314)
Site Specific S106	3,000	(27,040,088)	(27,040,088)	(27,040,088)	(27,040,088)	(27,040,088)	(27,040,088)	(27,040,088)
-	4,000	(32,450,862)	(32,450,862)	(32,450,862)	(32,450,862)	(32,450,862)	(32,450,862)	(32,450,862)
	5,000	(37,861,636)	(37,861,636)	(37,861,636)	(37,861,636)	(37,861,636)	(37,861,636)	(37,861,636)
	6,000	(43,272,410)	(43,272,410)	(43,272,410)	(43,272,410)	(43,272,410)	(43,272,410)	(43,272,410)
	7,000	(48,683,184)	(48,683,184)	(48,683,184)	(48,683,184)	(48,683,184)	(48,683,184)	(48,683,184)
	8,000	(54,093,958)	(54,093,958)	(54,093,958)	(54,093,958)	(54,093,958)	(54,093,958)	(54,093,958)
	9,000	(59,504,732)	(59,504,732)	(59,504,732)	(59,504,732)	(59,504,732)	(59,504,732)	(59,504,732)
	10,000	(64,915,506)	(64,915,506)	(64,915,506)	(64,915,506)	(64,915,506)	(64,915,506)	(64,915,506)
	11,000	(70,326,280)	(70,326,280)	(70,326,280)	(70,326,280)	(70,326,280)	(70,326,280)	(70,326,280)
	12,000	(75,737,054)	(75,737,054)	(75,737,054)	(75,737,054)	(75,737,054)	(75,737,054)	(75,737,054)
	13,000	(81,147,828)	(81,147,828)	(81,147,828)	(81,147,828)	(81,147,828)	(81,147,828)	(81,147,828)
	14,000	(86,558,602)	(86,558,602)	(86,558,602)	(86,558,602)	(86,558,602)	(86,558,602)	(86,558,602)
	15,000	(91,969,376)	(91,969,376)	(91,969,376)	(91,969,376)	(91,969,376)	(91,969,376)	(91,969,376)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(10,807,766)	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	(10,807,766)	(10,807,766)	(10,807,766)	(10,807,766)	(10,807,766)	(10,807,766)	(10,807,766)
	16.0%	(10,959,536)	(10,959,536)	(10,959,536)	(10,959,536)	(10,959,536)	(10,959,536)	(10,959,536)
Profit	17.0%	(11,111,307)	(11,111,307)	(11,111,307)	(11,111,307)	(11,111,307)	(11,111,307)	(11,111,307)
15.0%	18.0%	(11,263,077)	(11,263,077)	(11,263,077)	(11,263,077)	(11,263,077)	(11,263,077)	(11,263,077)
	19.0%	(11,414,847)	(11,414,847)	(11,414,847)	(11,414,847)	(11,414,847)	(11,414,847)	(11,414,847)
	20.0%	(11,566,618)	(11,566,618)	(11,566,618)	(11,566,618)	(11,566,618)	(11,566,618)	(11,566,618)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(10,807,766)	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	1,500,000	(11,917,766)	(11,917,766)	(11,917,766)	(11,917,766)	(11,917,766)	(11,917,766)	(11,917,766)
	1,600,000	(12,017,766)	(12,017,766)	(12,017,766)	(12,017,766)	(12,017,766)	(12,017,766)	(12,017,766)
BLV (£ per acre)	1,700,000	(12,117,766)	(12,117,766)	(12,117,766)	(12,117,766)	(12,117,766)	(12,117,766)	(12,117,766)
390,000	1,800,000	(12,217,766)	(12,217,766)	(12,217,766)	(12,217,766)	(12,217,766)	(12,217,766)	(12,217,766)
	1,900,000	(12,317,766)	(12,317,766)	(12,317,766)	(12,317,766)	(12,317,766)	(12,317,766)	(12,317,766)
	2,000,000	(12,417,766)	(12,417,766)	(12,417,766)	(12,417,766)	(12,417,766)	(12,417,766)	(12,417,766)
	2,100,000	(12,517,766)	(12,517,766)	(12,517,766)	(12,517,766)	(12,517,766)	(12,517,766)	(12,517,766)
	2,200,000	(12,617,766)	(12,617,766)	(12,617,766)	(12,617,766)	(12,617,766)	(12,617,766)	(12,617,766)
	2,300,000	(12,717,766)	(12,717,766)	(12,717,766)	(12,717,766)	(12,717,766)	(12,717,766)	(12,717,766)
	2,400,000	(12,817,766)	(12,817,766)	(12,817,766)	(12,817,766)	(12,817,766)	(12,817,766)	(12,817,766)
	2,500,000	(12,917,766)	(12,917,766)	(12,917,766)	(12,917,766)	(12,917,766)	(12,917,766)	(12,917,766)
	2,600,000	(13,017,766)	(13,017,766)	(13,017,766)	(13,017,766)	(13,017,766)	(13,017,766)	(13,017,766)
	2,700,000	(13,117,766)	(13,117,766)	(13,117,766)	(13,117,766)	(13,117,766)	(13,117,766)	(13,117,766)
	2,800,000	(13,217,766)	(13,217,766)	(13,217,766)	(13,217,766)	(13,217,766)	(13,217,766)	(13,217,766)
	2,900,000	(13,317,766)	(13,317,766)	(13,317,766)	(13,317,766)	(13,317,766)	(13,317,766)	(13,317,766)
	3,000,000	(13,417,766)	(13,417,766)	(13,417,766)	(13,417,766)	(13,417,766)	(13,417,766)	(13,417,766)

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260202 Thurrock WPV Commercial Appraisals_v0.2

Scheme Typology: Non-residential
Site Typology: Location:
Notes/Comments: Large Office

Units 0
Greenfield/Brownfield: Brownfield

TABLE 5

Balance (RLV - BLV £ per acre (n))	(10,807,766)	Affordable Housing - % on site 35% 10%	15%	20%	25%	30%	35%	40%
	-	(9,866,418)	(9,866,418)	(9,866,418)	(9,866,418)	(9,866,418)	(9,866,418)	(9,866,418)
Part L/FHS	2,000	(21,488,001)	(21,488,001)	(21,488,001)	(21,488,001)	(21,488,001)	(21,488,001)	(21,488,001)
(£ per unit)	4,000	(33,109,585)	(33,109,585)	(33,109,585)	(33,109,585)	(33,109,585)	(33,109,585)	(33,109,585)
162	6,000	(44,731,168)	(44,731,168)	(44,731,168)	(44,731,168)	(44,731,168)	(44,731,168)	(44,731,168)
	8,000	(56,352,752)	(56,352,752)	(56,352,752)	(56,352,752)	(56,352,752)	(56,352,752)	(56,352,752)
	10,000	(67,974,336)	(67,974,336)	(67,974,336)	(67,974,336)	(67,974,336)	(67,974,336)	(67,974,336)
	12,000	(79,595,919)	(79,595,919)	(79,595,919)	(79,595,919)	(79,595,919)	(79,595,919)	(79,595,919)
	14,000	(91,217,503)	(91,217,503)	(91,217,503)	(91,217,503)	(91,217,503)	(91,217,503)	(91,217,503)
	16,000	(102,839,086)	(102,839,086)	(102,839,086)	(102,839,086)	(102,839,086)	(102,839,086)	(102,839,086)
	18,000	(114,460,670)	(114,460,670)	(114,460,670)	(114,460,670)	(114,460,670)	(114,460,670)	(114,460,670)
	20,000	(126,082,253)	(126,082,253)	(126,082,253)	(126,082,253)	(126,082,253)	(126,082,253)	(126,082,253)
	22,000	(137,703,837)	(137,703,837)	(137,703,837)	(137,703,837)	(137,703,837)	(137,703,837)	(137,703,837)
	24,000	(149,325,421)	(149,325,421)	(149,325,421)	(149,325,421)	(149,325,421)	(149,325,421)	(149,325,421)
	26,000	(160,947,004)	(160,947,004)	(160,947,004)	(160,947,004)	(160,947,004)	(160,947,004)	(160,947,004)
	28,000	(172,568,588)	(172,568,588)	(172,568,588)	(172,568,588)	(172,568,588)	(172,568,588)	(172,568,588)
	30,000	(184,190,171)	(184,190,171)	(184,190,171)	(184,190,171)	(184,190,171)	(184,190,171)	(184,190,171)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(10,807,766)	Affordable Housing - % on site 35% 10%	15%	20%	25%	30%	35%	40%
	70%	(6,000,440)	(6,000,440)	(6,000,440)	(6,000,440)	(6,000,440)	(6,000,440)	(6,000,440)
	75%	(6,801,661)	(6,801,661)	(6,801,661)	(6,801,661)	(6,801,661)	(6,801,661)	(6,801,661)
Build Cost	80%	(7,602,882)	(7,602,882)	(7,602,882)	(7,602,882)	(7,602,882)	(7,602,882)	(7,602,882)
100%	85%	(8,404,103)	(8,404,103)	(8,404,103)	(8,404,103)	(8,404,103)	(8,404,103)	(8,404,103)
(105% = 5% increase)	90%	(9,205,324)	(9,205,324)	(9,205,324)	(9,205,324)	(9,205,324)	(9,205,324)	(9,205,324)
	95%	(10,006,545)	(10,006,545)	(10,006,545)	(10,006,545)	(10,006,545)	(10,006,545)	(10,006,545)
	100%	(10,807,766)	(10,807,766)	(10,807,766)	(10,807,766)	(10,807,766)	(10,807,766)	(10,807,766)
	105%	(11,608,987)	(11,608,987)	(11,608,987)	(11,608,987)	(11,608,987)	(11,608,987)	(11,608,987)
	110%	(12,410,208)	(12,410,208)	(12,410,208)	(12,410,208)	(12,410,208)	(12,410,208)	(12,410,208)
	115%	(13,211,429)	(13,211,429)	(13,211,429)	(13,211,429)	(13,211,429)	(13,211,429)	(13,211,429)
	120%	(14,012,650)	(14,012,650)	(14,012,650)	(14,012,650)	(14,012,650)	(14,012,650)	(14,012,650)
	125%	(14,813,871)	(14,813,871)	(14,813,871)	(14,813,871)	(14,813,871)	(14,813,871)	(14,813,871)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(10,807,766)	Affordable Housing - % on site 35% 10%	15%	20%	25%	30%	35%	40%
	80%	(12,182,010)	(12,182,010)	(12,182,010)	(12,182,010)	(12,182,010)	(12,182,010)	(12,182,010)
	82%	(12,044,586)	(12,044,586)	(12,044,586)	(12,044,586)	(12,044,586)	(12,044,586)	(12,044,586)
Market Values	84%	(11,907,161)	(11,907,161)	(11,907,161)	(11,907,161)	(11,907,161)	(11,907,161)	(11,907,161)
100%	86%	(11,769,737)	(11,769,737)	(11,769,737)	(11,769,737)	(11,769,737)	(11,769,737)	(11,769,737)
(105% = 5% increase)	88%	(11,632,312)	(11,632,312)	(11,632,312)	(11,632,312)	(11,632,312)	(11,632,312)	(11,632,312)
	90%	(11,494,888)	(11,494,888)	(11,494,888)	(11,494,888)	(11,494,888)	(11,494,888)	(11,494,888)
	92%	(11,357,464)	(11,357,464)	(11,357,464)	(11,357,464)	(11,357,464)	(11,357,464)	(11,357,464)
	94%	(11,220,039)	(11,220,039)	(11,220,039)	(11,220,039)	(11,220,039)	(11,220,039)	(11,220,039)
	96%	(11,082,615)	(11,082,615)	(11,082,615)	(11,082,615)	(11,082,615)	(11,082,615)	(11,082,615)
	98%	(10,945,190)	(10,945,190)	(10,945,190)	(10,945,190)	(10,945,190)	(10,945,190)	(10,945,190)
	100%	(10,807,766)	(10,807,766)	(10,807,766)	(10,807,766)	(10,807,766)	(10,807,766)	(10,807,766)
	102%	(10,670,341)	(10,670,341)	(10,670,341)	(10,670,341)	(10,670,341)	(10,670,341)	(10,670,341)
	104%	(10,532,917)	(10,532,917)	(10,532,917)	(10,532,917)	(10,532,917)	(10,532,917)	(10,532,917)
	106%	(10,395,493)	(10,395,493)	(10,395,493)	(10,395,493)	(10,395,493)	(10,395,493)	(10,395,493)
	108%	(10,258,068)	(10,258,068)	(10,258,068)	(10,258,068)	(10,258,068)	(10,258,068)	(10,258,068)
	110%	(10,120,644)	(10,120,644)	(10,120,644)	(10,120,644)	(10,120,644)	(10,120,644)	(10,120,644)
	112%	(9,983,219)	(9,983,219)	(9,983,219)	(9,983,219)	(9,983,219)	(9,983,219)	(9,983,219)
	114%	(9,845,795)	(9,845,795)	(9,845,795)	(9,845,795)	(9,845,795)	(9,845,795)	(9,845,795)
	116%	(9,708,371)	(9,708,371)	(9,708,371)	(9,708,371)	(9,708,371)	(9,708,371)	(9,708,371)
	118%	(9,570,946)	(9,570,946)	(9,570,946)	(9,570,946)	(9,570,946)	(9,570,946)	(9,570,946)
	120%	(9,433,522)	(9,433,522)	(9,433,522)	(9,433,522)	(9,433,522)	(9,433,522)	(9,433,522)

TABLE 8

Balance (RLV - BLV £ per acre (n))	(10,807,766)	Affordable Housing - % on site 35% 10%	15%	20%	25%	30%	35%	40%
	5,000	(10,807,766)	(10,807,766)	(10,807,766)	(10,807,766)	(10,807,766)	(10,807,766)	(10,807,766)
	10,000	(10,807,766)	(10,807,766)	(10,807,766)	(10,807,766)	(10,807,766)	(10,807,766)	(10,807,766)
Grant (£ per unit)	15,000	(10,807,766)	(10,807,766)	(10,807,766)	(10,807,766)	(10,807,766)	(10,807,766)	(10,807,766)
0	20,000	(10,807,766)	(10,807,766)	(10,807,766)	(10,807,766)	(10,807,766)	(10,807,766)	(10,807,766)
	25,000	(10,807,766)	(10,807,766)	(10,807,766)	(10,807,766)	(10,807,766)	(10,807,766)	(10,807,766)
	30,000	(10,807,766)	(10,807,766)	(10,807,766)	(10,807,766)	(10,807,766)	(10,807,766)	(10,807,766)
	35,000	(10,807,766)	(10,807,766)	(10,807,766)	(10,807,766)	(10,807,766)	(10,807,766)	(10,807,766)
	40,000	(10,807,766)	(10,807,766)	(10,807,766)	(10,807,766)	(10,807,766)	(10,807,766)	(10,807,766)
	45,000	(10,807,766)	(10,807,766)	(10,807,766)	(10,807,766)	(10,807,766)	(10,807,766)	(10,807,766)
	50,000	(10,807,766)	(10,807,766)	(10,807,766)	(10,807,766)	(10,807,766)	(10,807,766)	(10,807,766)
	55,000	(10,807,766)	(10,807,766)	(10,807,766)	(10,807,766)	(10,807,766)	(10,807,766)	(10,807,766)

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Appraisal Ref:	**EMP_GF_1**			(see Typologies Matrix)
Scheme Typology:	**Employment (Max. CIL)**	Units	**0**	
Site Typology:	Location:	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	2,500 sqm industrial (1no. Unit)			

ASSUMPTIONS - COMMERCIAL USES

Units -	# Com. Units	AH %	% mix	# Units	# Mkt Resi Units	# AH Units
Industrial	1		0			
[blank spare]	0					
[blank spare]	0					
[blank spare]						
	1			0	0	0

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
Unit Floor areas -	NIA (sqm)	NIA (sqft)	%	GIA (sqm)	GIA (sqft)
Industrial	2,500	26,910	100.0%	2,500	26,910
[blank spare]	0	0	100.0%	0	0
[blank spare]					
[blank spare]					

Total Floor areas -	NIA (sqm)	NIA (sqft)	GIA (sqm)	GIA (sqft)
Industrial	2,500	26,910	2,500	26,910
[blank spare]	0	0	0	0
[blank spare]				
[blank spare]				
	2,500	26,910	2,500	26,910

Commercial Values -	Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)
Industrial		336,372	12.50	0%	6	5.50%
[blank spare]		-	0.00	0%	0	5.50%
[blank spare]						
[blank spare]						

* as applicable

*Total Incentive including Rent Free & Void allowance (months)

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Scheme Typology:	**Employment (Max. CIL)**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Greenfield**
Notes/Comments:	2,500 sqm industrial (1no. Unit)		

GROSS DEVELOPMENT VALUE

Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £
Industrial	£ psf	336,372	0%	336,372	5.50%	6,115,858
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]			0%			
[blank spare]						
				336,372		6,115,858

Commercial GDV -	less RF/Void	Purchasers Costs %		PC £	£
Industrial	(168,186)	5,947,672	6.80%	(378,691)	5,568,981
[blank spare]	-	0	6.80%	-	-
[blank spare]	-	0	6.80%	-	-
[blank spare]					
Sub-total GDV Commercial					**5,568,981**

Grant Funding	0	units @	0	per unit		-
Total GDV						**5,568,981**

DEVELOPMENT COSTS

Initial Payments -								
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	21,167	£	(21,167)
Planning Application Professional Fees, Surveys and reports					(capped at £250,000)	42,333	£	(42,333)
CIL (exl. Aff. Housing - discounted market rent) (Max CIL)			2,500	sqm (gross)	543.92	£ psm		(1,359,797)
CIL analysis:			24.42%	% of GDV	#DIV/0!	£ per unit (total units)		
Site Specific S106 Contributions		2,500 sqm @			3			(7,500)
S106 analysis			0.13%	% of GDV	3.00	£ psm (GIA)		
Construction Costs -								
Site Clearance and Demolition			0.50	ha @	0	£ per ha (if brownfield)		-
Strategic Site Infra. costs		0						-
Infra. Costs analysis:			0.00%	% of GDV	0.00	£ psm (GIA)		
Industrial			2,500	sqm @	802	psm		(2,005,000)
[blank spare]			-	sqm @	802	psm		-
[blank spare]			-	sqm @	802	psm		-
[blank spare]		2,500	-	sqm @	802	psm		-
External works			2,005,000	@	10.0%			(200,500)
Ext. Works analysis:					#DIV/0!	£ per unit (total units)		
Policy Costs on design -								
Biodiversity Net Gain		0.5 hectares @				4,500	£ ha	(2,250)
Net Zero Carbon (Industrial)		2,500 sqm @				111	£ sqm	(277,500)
Net Zero Carbon (Offices)		sqm @				162	£ sqm	-
Part L/FHS analysis:					13.8%	% of BCIS costs		
BREEAM		2,500 sqm				0	£ psm	-
	Sub-total							(279,750)
Policy Costs analysis:	(design costs only)				#DIV/0!	£ per unit (total units)		
Contingency (on construction)			2,485,250	@	5.0%			(124,263)

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Scheme Typology:	**Employment (Max. CIL)**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Greenfield**
Notes/Comments:	2,500 sqm industrial (1no. Unit)		

Professional Fees		2,485,250	@	10.0%		(248,525)
				Total fees inc. planning & consultants:		12.56%
Disposal Costs -						
Letting Agents Costs		336,372	ERV @	10.00%		(33,637)
Letting Legal Costs		336,372	ERV @	5.00%		(16,819)
Investment Sale Agents Costs		5,568,981	GDV @	1.00%		(55,690)
Investment Sale Legal Costs		5,568,981	GDV @	0.50%		(27,845)
Marketing and Promotion		5,568,981	GDV @	0.50%		(27,845)
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm	(177,675)
Developers Profit -						
Profit on Cost (commercial scheme)		4,628,345		15.00%		(694,252)
TOTAL COSTS						**(5,322,596)**

RESIDUAL LAND VALUE						
Residual Land Value (gross)						246,385
SDLT		246,385	@	HMRC formula		(1,819)
Acquisition Agent fees		246,385	@	1.00%		(2,464)
Acquisition Legal fees		246,385	@	0.50%		(1,232)
Interest on Land		246,385	@	7.50%		(18,479)
Residual Land Value						**222,391**
RLV analysis:	#DIV/0! £ per plot	444,782	£ per ha (net)	180,001	£ per acre (net)	
		444,782	£ per ha (gross)	180,001	£ per acre (gross)	
				3.99%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)						
Plot Ratio / Density		50%	(GIA-Site Area / Dph, as appropriate)			
Site Area	0.50 < alt formula >	0.50	ha (net)	1.24	acres (net)	
Net to Gross ratio		100%				
Site Area (gross)		0.50	ha (gross)	1.24	acres (gross)	
Density analysis:		5,000	sqm/ha (net)	21,780	sqft/ac (net)	
		-	dph (gross)			
Benchmark Land Value (net)	#DIV/0! £ per plot	444,780	£ per ha (gross)	180,000	£ per acre (gross)	**222,390**
BLV analysis:		444,780	£ per ha (net)	180,000	£ per acre (net)	

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

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Scheme Typology: Employment (Max. CIL) Units 0
Site Typology: Location: Greenfield/Brownfield: Greenfield
Notes/Comments: 2,500 sqm industrial (1no. Unit)

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	1	10%	15%	20%	25%	30%	35%	40%
	0.00	1,110,365	1,110,365	1,110,365	1,110,365	1,110,365	1,110,365	1,110,365
	10.00	1,089,951	1,089,951	1,089,951	1,089,951	1,089,951	1,089,951	1,089,951
CIL £ psm	20.00	1,069,536	1,069,536	1,069,536	1,069,536	1,069,536	1,069,536	1,069,536
543.92	30.00	1,049,122	1,049,122	1,049,122	1,049,122	1,049,122	1,049,122	1,049,122
	40.00	1,028,708	1,028,708	1,028,708	1,028,708	1,028,708	1,028,708	1,028,708
	50.00	1,008,294	1,008,294	1,008,294	1,008,294	1,008,294	1,008,294	1,008,294
	60.00	987,880	987,880	987,880	987,880	987,880	987,880	987,880
	70.00	967,466	967,466	967,466	967,466	967,466	967,466	967,466
	80.00	947,052	947,052	947,052	947,052	947,052	947,052	947,052
	90.00	926,637	926,637	926,637	926,637	926,637	926,637	926,637
	100.00	906,223	906,223	906,223	906,223	906,223	906,223	906,223
	110.00	885,809	885,809	885,809	885,809	885,809	885,809	885,809
	120.00	865,395	865,395	865,395	865,395	865,395	865,395	865,395
	130.00	844,981	844,981	844,981	844,981	844,981	844,981	844,981
	140.00	824,567	824,567	824,567	824,567	824,567	824,567	824,567
	150.00	804,152	804,152	804,152	804,152	804,152	804,152	804,152
	160.00	783,738	783,738	783,738	783,738	783,738	783,738	783,738
	170.00	763,324	763,324	763,324	763,324	763,324	763,324	763,324
	180.00	742,910	742,910	742,910	742,910	742,910	742,910	742,910
	190.00	722,496	722,496	722,496	722,496	722,496	722,496	722,496
	200.00	702,082	702,082	702,082	702,082	702,082	702,082	702,082
	210.00	681,668	681,668	681,668	681,668	681,668	681,668	681,668
	220.00	661,253	661,253	661,253	661,253	661,253	661,253	661,253
	230.00	640,839	640,839	640,839	640,839	640,839	640,839	640,839
	240.00	620,425	620,425	620,425	620,425	620,425	620,425	620,425
	250.00	600,011	600,011	600,011	600,011	600,011	600,011	600,011

TABLE 2

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	1	10%	15%	20%	25%	30%	35%	40%
	1,000	(79,597)	(79,597)	(79,597)	(79,597)	(79,597)	(79,597)	(79,597)
	2,000	(79,597)	(79,597)	(79,597)	(79,597)	(79,597)	(79,597)	(79,597)
Site Specific S106	3,000	(79,597)	(79,597)	(79,597)	(79,597)	(79,597)	(79,597)	(79,597)
3	4,000	(79,597)	(79,597)	(79,597)	(79,597)	(79,597)	(79,597)	(79,597)
	5,000	(79,597)	(79,597)	(79,597)	(79,597)	(79,597)	(79,597)	(79,597)
	6,000	(79,597)	(79,597)	(79,597)	(79,597)	(79,597)	(79,597)	(79,597)
	7,000	(79,597)	(79,597)	(79,597)	(79,597)	(79,597)	(79,597)	(79,597)
	8,000	(79,597)	(79,597)	(79,597)	(79,597)	(79,597)	(79,597)	(79,597)
	9,000	(79,597)	(79,597)	(79,597)	(79,597)	(79,597)	(79,597)	(79,597)
	10,000	(79,597)	(79,597)	(79,597)	(79,597)	(79,597)	(79,597)	(79,597)
	11,000	(79,597)	(79,597)	(79,597)	(79,597)	(79,597)	(79,597)	(79,597)
	12,000	(79,597)	(79,597)	(79,597)	(79,597)	(79,597)	(79,597)	(79,597)
	13,000	(79,597)	(79,597)	(79,597)	(79,597)	(79,597)	(79,597)	(79,597)
	14,000	(79,597)	(79,597)	(79,597)	(79,597)	(79,597)	(79,597)	(79,597)
	15,000	(79,597)	(79,597)	(79,597)	(79,597)	(79,597)	(79,597)	(79,597)

TABLE 3

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	1	10%	15%	20%	25%	30%	35%	40%
	15.0%	1	1	1	1	1	1	1
	16.0%	(32,216)	(32,216)	(32,216)	(32,216)	(32,216)	(32,216)	(32,216)
Profit	17.0%	(64,433)	(64,433)	(64,433)	(64,433)	(64,433)	(64,433)	(64,433)
15.0%	18.0%	(96,649)	(96,649)	(96,649)	(96,649)	(96,649)	(96,649)	(96,649)
	19.0%	(128,866)	(128,866)	(128,866)	(128,866)	(128,866)	(128,866)	(128,866)
	20.0%	(161,083)	(161,083)	(161,083)	(161,083)	(161,083)	(161,083)	(161,083)

TABLE 4

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	1	10%	15%	20%	25%	30%	35%	40%
	1,500,000	(1,319,999)	(1,319,999)	(1,319,999)	(1,319,999)	(1,319,999)	(1,319,999)	(1,319,999)
	1,600,000	(1,419,999)	(1,419,999)	(1,419,999)	(1,419,999)	(1,419,999)	(1,419,999)	(1,419,999)
BLV (£ per acre)	1,700,000	(1,519,999)	(1,519,999)	(1,519,999)	(1,519,999)	(1,519,999)	(1,519,999)	(1,519,999)
180,000	1,800,000	(1,619,999)	(1,619,999)	(1,619,999)	(1,619,999)	(1,619,999)	(1,619,999)	(1,619,999)
	1,900,000	(1,719,999)	(1,719,999)	(1,719,999)	(1,719,999)	(1,719,999)	(1,719,999)	(1,719,999)
	2,000,000	(1,819,999)	(1,819,999)	(1,819,999)	(1,819,999)	(1,819,999)	(1,819,999)	(1,819,999)
	2,100,000	(1,919,999)	(1,919,999)	(1,919,999)	(1,919,999)	(1,919,999)	(1,919,999)	(1,919,999)
	2,200,000	(2,019,999)	(2,019,999)	(2,019,999)	(2,019,999)	(2,019,999)	(2,019,999)	(2,019,999)
	2,300,000	(2,119,999)	(2,119,999)	(2,119,999)	(2,119,999)	(2,119,999)	(2,119,999)	(2,119,999)
	2,400,000	(2,219,999)	(2,219,999)	(2,219,999)	(2,219,999)	(2,219,999)	(2,219,999)	(2,219,999)
	2,500,000	(2,319,999)	(2,319,999)	(2,319,999)	(2,319,999)	(2,319,999)	(2,319,999)	(2,319,999)
	2,600,000	(2,419,999)	(2,419,999)	(2,419,999)	(2,419,999)	(2,419,999)	(2,419,999)	(2,419,999)
	2,700,000	(2,519,999)	(2,519,999)	(2,519,999)	(2,519,999)	(2,519,999)	(2,519,999)	(2,519,999)
	2,800,000	(2,619,999)	(2,619,999)	(2,619,999)	(2,619,999)	(2,619,999)	(2,619,999)	(2,619,999)
	2,900,000	(2,719,999)	(2,719,999)	(2,719,999)	(2,719,999)	(2,719,999)	(2,719,999)	(2,719,999)
	3,000,000	(2,819,999)	(2,819,999)	(2,819,999)	(2,819,999)	(2,819,999)	(2,819,999)	(2,819,999)

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Scheme Typology: Employment (Max. CIL) Units 0
Site Typology: Location: Greenfield/Brownfield: Greenfield
Notes/Comments: 2,500 sqm industrial (1no. Unit)

TABLE 5

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	1	10%	15%	20%	25%	30%	35%	40%
	-	268,106	268,106	268,106	268,106	268,106	268,106	268,106
Part L/FHS	2,000	(5,860,360)	(5,860,360)	(5,860,360)	(5,860,360)	(5,860,360)	(5,860,360)	(5,860,360)
(£ per unit)	4,000	(12,235,347)	(12,235,347)	(12,235,347)	(12,235,347)	(12,235,347)	(12,235,347)	(12,235,347)
111	6,000	(18,610,334)	(18,610,334)	(18,610,334)	(18,610,334)	(18,610,334)	(18,610,334)	(18,610,334)
	8,000	(24,985,321)	(24,985,321)	(24,985,321)	(24,985,321)	(24,985,321)	(24,985,321)	(24,985,321)
	10,000	(31,360,308)	(31,360,308)	(31,360,308)	(31,360,308)	(31,360,308)	(31,360,308)	(31,360,308)
	12,000	(37,735,295)	(37,735,295)	(37,735,295)	(37,735,295)	(37,735,295)	(37,735,295)	(37,735,295)
	14,000	(44,110,282)	(44,110,282)	(44,110,282)	(44,110,282)	(44,110,282)	(44,110,282)	(44,110,282)
	16,000	(50,485,269)	(50,485,269)	(50,485,269)	(50,485,269)	(50,485,269)	(50,485,269)	(50,485,269)
	18,000	(56,860,256)	(56,860,256)	(56,860,256)	(56,860,256)	(56,860,256)	(56,860,256)	(56,860,256)
	20,000	(63,235,243)	(63,235,243)	(63,235,243)	(63,235,243)	(63,235,243)	(63,235,243)	(63,235,243)
	22,000	(69,610,230)	(69,610,230)	(69,610,230)	(69,610,230)	(69,610,230)	(69,610,230)	(69,610,230)
	24,000	(75,985,217)	(75,985,217)	(75,985,217)	(75,985,217)	(75,985,217)	(75,985,217)	(75,985,217)
	26,000	(82,360,204)	(82,360,204)	(82,360,204)	(82,360,204)	(82,360,204)	(82,360,204)	(82,360,204)
	28,000	(88,735,191)	(88,735,191)	(88,735,191)	(88,735,191)	(88,735,191)	(88,735,191)	(88,735,191)
	30,000	(95,110,178)	(95,110,178)	(95,110,178)	(95,110,178)	(95,110,178)	(95,110,178)	(95,110,178)

TABLE 6

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	1	10%	15%	20%	25%	30%	35%	40%
	70%	639,252	639,252	639,252	639,252	639,252	639,252	639,252
	75%	532,710	532,710	532,710	532,710	532,710	532,710	532,710
Build Cost	80%	426,168	426,168	426,168	426,168	426,168	426,168	426,168
100%	85%	319,626	319,626	319,626	319,626	319,626	319,626	319,626
(105% = 5% increase)	90%	213,084	213,084	213,084	213,084	213,084	213,084	213,084
	95%	106,543	106,543	106,543	106,543	106,543	106,543	106,543
	100%	1	1	1	1	1	1	1
	105%	(106,541)	(106,541)	(106,541)	(106,541)	(106,541)	(106,541)	(106,541)
	110%	(228,350)	(228,350)	(228,350)	(228,350)	(228,350)	(228,350)	(228,350)
	115%	(352,236)	(352,236)	(352,236)	(352,236)	(352,236)	(352,236)	(352,236)
	120%	(476,122)	(476,122)	(476,122)	(476,122)	(476,122)	(476,122)	(476,122)
	125%	(600,008)	(600,008)	(600,008)	(600,008)	(600,008)	(600,008)	(600,008)

TABLE 7

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	1	10%	15%	20%	25%	30%	35%	40%
	80%	(861,130)	(861,130)	(861,130)	(861,130)	(861,130)	(861,130)	(861,130)
	82%	(773,075)	(773,075)	(773,075)	(773,075)	(773,075)	(773,075)	(773,075)
Market Values	84%	(685,020)	(685,020)	(685,020)	(685,020)	(685,020)	(685,020)	(685,020)
100%	86%	(596,965)	(596,965)	(596,965)	(596,965)	(596,965)	(596,965)	(596,965)
(105% = 5% increase)	88%	(508,910)	(508,910)	(508,910)	(508,910)	(508,910)	(508,910)	(508,910)
	90%	(420,855)	(420,855)	(420,855)	(420,855)	(420,855)	(420,855)	(420,855)
	92%	(332,799)	(332,799)	(332,799)	(332,799)	(332,799)	(332,799)	(332,799)
	94%	(244,744)	(244,744)	(244,744)	(244,744)	(244,744)	(244,744)	(244,744)
	96%	(151,454)	(151,454)	(151,454)	(151,454)	(151,454)	(151,454)	(151,454)
	98%	(75,727)	(75,727)	(75,727)	(75,727)	(75,727)	(75,727)	(75,727)
	100%	1	1	1	1	1	1	1
	102%	75,728	75,728	75,728	75,728	75,728	75,728	75,728
	104%	151,456	151,456	151,456	151,456	151,456	151,456	151,456
	106%	227,183	227,183	227,183	227,183	227,183	227,183	227,183
	108%	302,911	302,911	302,911	302,911	302,911	302,911	302,911
	110%	378,638	378,638	378,638	378,638	378,638	378,638	378,638
	112%	454,365	454,365	454,365	454,365	454,365	454,365	454,365
	114%	530,093	530,093	530,093	530,093	530,093	530,093	530,093
	116%	605,820	605,820	605,820	605,820	605,820	605,820	605,820
	118%	681,548	681,548	681,548	681,548	681,548	681,548	681,548
	120%	757,275	757,275	757,275	757,275	757,275	757,275	757,275

TABLE 8

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	1	10%	15%	20%	25%	30%	35%	40%
	5,000	1	1	1	1	1	1	1
	10,000	1	1	1	1	1	1	1
Grant (£ per unit)	15,000	1	1	1	1	1	1	1
0	20,000	1	1	1	1	1	1	1
	25,000	1	1	1	1	1	1	1
	30,000	1	1	1	1	1	1	1
	35,000	1	1	1	1	1	1	1
	40,000	1	1	1	1	1	1	1
	45,000	1	1	1	1	1	1	1
	50,000	1	1	1	1	1	1	1
	55,000	1	1	1	1	1	1	1

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Appraisal Ref:	**EMP_GF_2**			(see Typologies Matrix)
Scheme Typology:	**Employment (Max. CIL)**	Units	**0**	
Site Typology:	Location:	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	9,000 sqm (18no. Units @ 500 sqm)			

ASSUMPTIONS - COMMERCIAL USES

Units -	# Com. Units	AH %	% mix	# Units	# Mkt Resi Units	# AH Units
Industrial	18		0			
[blank spare]	0					
[blank spare]	0					
[blank spare]						
	18			0	0	0

Unit Floor areas -	Net area per unit NIA (sqm)	NIA (sqft)	Net to Gross %	Gross (GIA) per unit GIA (sqm)	GIA (sqft)
Industrial	500	5,382	100.0%	500	5,382
[blank spare]	0	0	100.0%	0	0
[blank spare]					
[blank spare]					

Total Floor areas -	NIA (sqm)	NIA (sqft)	GIA (sqm)	GIA (sqft)
Industrial	9,000	96,875	9,000	96,875
[blank spare]	0	0	0	0
[blank spare]				
[blank spare]				
	9,000	96,875	9,000	96,875

Commercial Values -	Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)
Industrial		91,493	17.00	0%	6	5.50%
[blank spare]		-	0.00	0%	0	5.50%
[blank spare]						
[blank spare]						

* as applicable

*Total Incentive including Rent Free & Void allowance (months)

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Scheme Typology:	**Employment (Max. CIL)**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Greenfield**
Notes/Comments:	9,000 sqm (18no. Units @ 500 sqm)		

GROSS DEVELOPMENT VALUE

Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £
Industrial	£ psf	1,646,878	0%	1,646,878	5.50%	29,943,241
[blank spare]	£ psf	-	0%	-	5.50%	-
[blank spare]			0%			
[blank spare]						
				1,646,878		29,943,241

Commercial GDV -	less RF/Void	Purchasers Costs %		PC £	£
Industrial	(823,439)	29,119,801	6.80%	(1,854,070)	27,265,732
[blank spare]	-	0	6.80%	-	-
[blank spare]	-	0	6.80%	-	-
[blank spare]					
Sub-total GDV Commercial					**27,265,732**

Grant Funding	0	units @	0	per unit		-
Total GDV						**27,265,732**

DEVELOPMENT COSTS

Initial Payments -								
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	43,910	£	(43,910)
Planning Application Professional Fees, Surveys and reports					(capped at £250,000)	87,820	£	(87,820)
CIL (exl. Aff. Housing - discounted market rent) (Max CIL)			9,000	sqm (gross)	960.69	£ psm		(8,646,217)
CIL analysis:			31.71%	% of GDV	#DIV/0!	£ per unit (total units)		
Site Specific S106 Contributions		9,000 units @			3			(27,000)
S106 analysis			0.10%	% of GDV	3.00	£ psm (GIA)		
Construction Costs -								
Site Clearance and Demolition			1.80	ha @	0	£ per ha (if brownfield)		-
Strategic Site Infra. costs		0						-
Infra. Costs analysis:			0.00%	% of GDV	0.00	£ psm (GIA)		
Industrial			9,000	sqm @	972	psm		(8,748,000)
[blank spare]			-	sqm @	972	psm		-
[blank spare]			-	sqm @	972	psm		-
[blank spare]		9,000	-	sqm @	972	psm		-
External works			8,748,000	@	10.0%			(874,800)
Ext. Works analysis:					#DIV/0!	£ per unit (total units)		
Policy Costs on design -								
Biodiversity Net Gain		2.0 hectares @				4,500	£ ha	(9,000)
Net Zero Carbon (Industrial)		9,000 sqm @				111	£ sqm	(999,000)
Net Zero Carbon (Offices)		sqm @				162	£ sqm	-
Part L/FHS analysis:					11.4%	% of BCIS costs		
BREEAM		9,000 sqm				0	£ psm	-
	Sub-total							(1,008,000)
Policy Costs analysis:	(design costs only)				#DIV/0!	£ per unit (total units)		
Contingency (on construction)			10,630,800	@	5.0%			(531,540)

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Scheme Typology:	**Employment (Max. CIL)**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Greenfield**
Notes/Comments:	9,000 sqm (18no. Units @ 500 sqm)		

Professional Fees		10,630,800	@	10.0%		(1,063,080)
				Total fees inc. planning & consultants:		11.24%
Disposal Costs -						
Letting Agents Costs		1,646,878	ERV @	10.00%		(164,688)
Letting Legal Costs		1,646,878	ERV @	5.00%		(82,344)
Investment Sale Agents Costs		27,265,732	GDV @	1.00%		(272,657)
Investment Sale Legal Costs		27,265,732	GDV @	0.50%		(136,329)
Marketing and Promotion		27,265,732	GDV @	0.50%		(136,329)
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm	(997,780)
Developers Profit -						
Profit on Cost (commercial scheme)		22,820,494		15.00%		(3,423,074)
TOTAL COSTS						**(26,243,568)**

RESIDUAL LAND VALUE						
Residual Land Value (gross)						1,022,164
SDLT		1,022,164	@	HMRC formula		(40,608)
Acquisition Agent fees		1,022,164	@	1.00%		(10,222)
Acquisition Legal fees		1,022,164	@	0.50%		(5,111)
Interest on Land		1,022,164	@	7.50%		(76,662)
Residual Land Value						**889,561**
RLV analysis:	#DIV/0! £ per plot	494,201	£ per ha (net)	200,000	£ per acre (net)	
		444,781	£ per ha (gross)	180,000	£ per acre (gross)	
				3.26%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)						
Plot Ratio / Density		50%	(GIA-Site Area / Dph, as appropriate)			
Site Area	1.80 < alt formula >	1.80	ha (net)	4.45	acres (net)	
Net to Gross ratio		90%				
Site Area (gross)		2.00	ha (gross)	4.94	acres (gross)	
Density analysis:		5,000	sqm/ha (net)	21,780	sqft/ac (net)	
		-	dph (gross)			
Benchmark Land Value (net)	#DIV/0! £ per plot	444,780	£ per ha (gross)	180,000	£ per acre (gross)	**889,560**
BLV analysis:		494,200	£ per ha (net)	200,000	£ per acre (net)	

BALANCE				
Surplus/(Deficit)	**1**	£ per ha (net)	£ per acre (net)	**1**

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Scheme Typology:	**Employment (Max. CIL)**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Greenfield**
Notes/Comments:	9,000 sqm (18no. Units @ 500 sqm)		

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	10%	15%	20%	25%	30%	35%	40%
0.00	1,999,935	1,999,935	1,999,935	1,999,935	1,999,935	1,999,935	1,999,935
10.00	1,979,217	1,979,217	1,979,217	1,979,217	1,979,217	1,979,217	1,979,217
20.00	1,958,498	1,958,498	1,958,498	1,958,498	1,958,498	1,958,498	1,958,498
30.00	1,937,779	1,937,779	1,937,779	1,937,779	1,937,779	1,937,779	1,937,779
40.00	1,917,060	1,917,060	1,917,060	1,917,060	1,917,060	1,917,060	1,917,060
50.00	1,896,341	1,896,341	1,896,341	1,896,341	1,896,341	1,896,341	1,896,341
60.00	1,875,623	1,875,623	1,875,623	1,875,623	1,875,623	1,875,623	1,875,623
70.00	1,854,904	1,854,904	1,854,904	1,854,904	1,854,904	1,854,904	1,854,904
80.00	1,834,185	1,834,185	1,834,185	1,834,185	1,834,185	1,834,185	1,834,185
90.00	1,813,466	1,813,466	1,813,466	1,813,466	1,813,466	1,813,466	1,813,466
100.00	1,792,747	1,792,747	1,792,747	1,792,747	1,792,747	1,792,747	1,792,747
110.00	1,772,029	1,772,029	1,772,029	1,772,029	1,772,029	1,772,029	1,772,029
120.00	1,751,310	1,751,310	1,751,310	1,751,310	1,751,310	1,751,310	1,751,310
130.00	1,730,591	1,730,591	1,730,591	1,730,591	1,730,591	1,730,591	1,730,591
140.00	1,709,872	1,709,872	1,709,872	1,709,872	1,709,872	1,709,872	1,709,872
150.00	1,689,153	1,689,153	1,689,153	1,689,153	1,689,153	1,689,153	1,689,153
160.00	1,668,434	1,668,434	1,668,434	1,668,434	1,668,434	1,668,434	1,668,434
170.00	1,647,716	1,647,716	1,647,716	1,647,716	1,647,716	1,647,716	1,647,716
180.00	1,626,997	1,626,997	1,626,997	1,626,997	1,626,997	1,626,997	1,626,997
190.00	1,606,278	1,606,278	1,606,278	1,606,278	1,606,278	1,606,278	1,606,278
200.00	1,585,559	1,585,559	1,585,559	1,585,559	1,585,559	1,585,559	1,585,559
210.00	1,564,840	1,564,840	1,564,840	1,564,840	1,564,840	1,564,840	1,564,840
220.00	1,544,122	1,544,122	1,544,122	1,544,122	1,544,122	1,544,122	1,544,122
230.00	1,523,403	1,523,403	1,523,403	1,523,403	1,523,403	1,523,403	1,523,403
240.00	1,502,684	1,502,684	1,502,684	1,502,684	1,502,684	1,502,684	1,502,684
250.00	1,481,884	1,481,884	1,481,884	1,481,884	1,481,884	1,481,884	1,481,884

CIL £ psm: 960.69

TABLE 2

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	10%	15%	20%	25%	30%	35%	40%
1,000	(18,092)	(18,092)	(18,092)	(18,092)	(18,092)	(18,092)	(18,092)
2,000	(18,092)	(18,092)	(18,092)	(18,092)	(18,092)	(18,092)	(18,092)
3,000	(18,092)	(18,092)	(18,092)	(18,092)	(18,092)	(18,092)	(18,092)
4,000	(18,092)	(18,092)	(18,092)	(18,092)	(18,092)	(18,092)	(18,092)
5,000	(18,092)	(18,092)	(18,092)	(18,092)	(18,092)	(18,092)	(18,092)
6,000	(18,092)	(18,092)	(18,092)	(18,092)	(18,092)	(18,092)	(18,092)
7,000	(18,092)	(18,092)	(18,092)	(18,092)	(18,092)	(18,092)	(18,092)
8,000	(18,092)	(18,092)	(18,092)	(18,092)	(18,092)	(18,092)	(18,092)
9,000	(18,092)	(18,092)	(18,092)	(18,092)	(18,092)	(18,092)	(18,092)
10,000	(18,092)	(18,092)	(18,092)	(18,092)	(18,092)	(18,092)	(18,092)
11,000	(18,092)	(18,092)	(18,092)	(18,092)	(18,092)	(18,092)	(18,092)
12,000	(18,092)	(18,092)	(18,092)	(18,092)	(18,092)	(18,092)	(18,092)
13,000	(18,092)	(18,092)	(18,092)	(18,092)	(18,092)	(18,092)	(18,092)
14,000	(18,092)	(18,092)	(18,092)	(18,092)	(18,092)	(18,092)	(18,092)
15,000	(18,092)	(18,092)	(18,092)	(18,092)	(18,092)	(18,092)	(18,092)

Site Specific S106: 3

TABLE 3

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	10%	15%	20%	25%	30%	35%	40%
15.0%							
16.0%	(44,124)	(44,124)	(44,124)	(44,124)	(44,124)	(44,124)	(44,124)
17.0%	(88,248)	(88,248)	(88,248)	(88,248)	(88,248)	(88,248)	(88,248)
18.0%	(132,373)	(132,373)	(132,373)	(132,373)	(132,373)	(132,373)	(132,373)
19.0%	(176,497)	(176,497)	(176,497)	(176,497)	(176,497)	(176,497)	(176,497)
20.0%	(226,723)	(226,723)	(226,723)	(226,723)	(226,723)	(226,723)	(226,723)

Profit: 15.0%

TABLE 4

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	10%	15%	20%	25%	30%	35%	40%
1,500,000	(1,466,666)	(1,466,666)	(1,466,666)	(1,466,666)	(1,466,666)	(1,466,666)	(1,466,666)
1,600,000	(1,577,778)	(1,577,778)	(1,577,778)	(1,577,778)	(1,577,778)	(1,577,778)	(1,577,778)
1,700,000	(1,688,889)	(1,688,889)	(1,688,889)	(1,688,889)	(1,688,889)	(1,688,889)	(1,688,889)
1,800,000	(1,800,000)	(1,800,000)	(1,800,000)	(1,800,000)	(1,800,000)	(1,800,000)	(1,800,000)
1,900,000	(1,911,111)	(1,911,111)	(1,911,111)	(1,911,111)	(1,911,111)	(1,911,111)	(1,911,111)
2,000,000	(2,022,222)	(2,022,222)	(2,022,222)	(2,022,222)	(2,022,222)	(2,022,222)	(2,022,222)
2,100,000	(2,133,333)	(2,133,333)	(2,133,333)	(2,133,333)	(2,133,333)	(2,133,333)	(2,133,333)
2,200,000	(2,244,444)	(2,244,444)	(2,244,444)	(2,244,444)	(2,244,444)	(2,244,444)	(2,244,444)
2,300,000	(2,355,555)	(2,355,555)	(2,355,555)	(2,355,555)	(2,355,555)	(2,355,555)	(2,355,555)
2,400,000	(2,466,666)	(2,466,666)	(2,466,666)	(2,466,666)	(2,466,666)	(2,466,666)	(2,466,666)
2,500,000	(2,577,778)	(2,577,778)	(2,577,778)	(2,577,778)	(2,577,778)	(2,577,778)	(2,577,778)
2,600,000	(2,688,889)	(2,688,889)	(2,688,889)	(2,688,889)	(2,688,889)	(2,688,889)	(2,688,889)
2,700,000	(2,800,000)	(2,800,000)	(2,800,000)	(2,800,000)	(2,800,000)	(2,800,000)	(2,800,000)
2,800,000	(2,911,111)	(2,911,111)	(2,911,111)	(2,911,111)	(2,911,111)	(2,911,111)	(2,911,111)
2,900,000	(3,022,222)	(3,022,222)	(3,022,222)	(3,022,222)	(3,022,222)	(3,022,222)	(3,022,222)
3,000,000	(3,133,333)	(3,133,333)	(3,133,333)	(3,133,333)	(3,133,333)	(3,133,333)	(3,133,333)

BLV (£ per acre): 180,000

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Scheme Typology: Employment (Max. CIL) Units 0
Site Typology: Location: Greenfield/Brownfield: Greenfield
Notes/Comments: 9,000 sqm (18no. Units @ 500 sqm)

TABLE 5 Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	10%	15%	20%	25%	30%	35%	40%
-	275,503	275,503	275,503	275,503	275,503	275,503	275,503
2,000	(5,834,939)	(5,834,939)	(5,834,939)	(5,834,939)	(5,834,939)	(5,834,939)	(5,834,939)
4,000	(12,153,158)	(12,153,158)	(12,153,158)	(12,153,158)	(12,153,158)	(12,153,158)	(12,153,158)
6,000	(18,471,376)	(18,471,376)	(18,471,376)	(18,471,376)	(18,471,376)	(18,471,376)	(18,471,376)
8,000	(24,789,595)	(24,789,595)	(24,789,595)	(24,789,595)	(24,789,595)	(24,789,595)	(24,789,595)
10,000	(31,107,814)	(31,107,814)	(31,107,814)	(31,107,814)	(31,107,814)	(31,107,814)	(31,107,814)
12,000	(37,426,032)	(37,426,032)	(37,426,032)	(37,426,032)	(37,426,032)	(37,426,032)	(37,426,032)
14,000	(43,744,251)	(43,744,251)	(43,744,251)	(43,744,251)	(43,744,251)	(43,744,251)	(43,744,251)
16,000	(50,062,469)	(50,062,469)	(50,062,469)	(50,062,469)	(50,062,469)	(50,062,469)	(50,062,469)
18,000	(56,380,688)	(56,380,688)	(56,380,688)	(56,380,688)	(56,380,688)	(56,380,688)	(56,380,688)
20,000	(62,698,907)	(62,698,907)	(62,698,907)	(62,698,907)	(62,698,907)	(62,698,907)	(62,698,907)
22,000	(69,017,125)	(69,017,125)	(69,017,125)	(69,017,125)	(69,017,125)	(69,017,125)	(69,017,125)
24,000	(75,335,344)	(75,335,344)	(75,335,344)	(75,335,344)	(75,335,344)	(75,335,344)	(75,335,344)
26,000	(81,653,563)	(81,653,563)	(81,653,563)	(81,653,563)	(81,653,563)	(81,653,563)	(81,653,563)
28,000	(87,971,781)	(87,971,781)	(87,971,781)	(87,971,781)	(87,971,781)	(87,971,781)	(87,971,781)
30,000	(94,290,000)	(94,290,000)	(94,290,000)	(94,290,000)	(94,290,000)	(94,290,000)	(94,290,000)

Part L/FHS (£ per unit) 111

TABLE 6 Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	10%	15%	20%	25%	30%	35%	40%
70%	794,368	794,368	794,368	794,368	794,368	794,368	794,368
75%	662,477	662,477	662,477	662,477	662,477	662,477	662,477
80%	530,587	530,587	530,587	530,587	530,587	530,587	530,587
85%	398,064	398,064	398,064	398,064	398,064	398,064	398,064
90%	265,376	265,376	265,376	265,376	265,376	265,376	265,376
95%	132,688	132,688	132,688	132,688	132,688	132,688	132,688
100%							
105%	(133,042)	(133,042)	(133,042)	(133,042)	(133,042)	(133,042)	(133,042)
110%	(280,108)	(280,108)	(280,108)	(280,108)	(280,108)	(280,108)	(280,108)
115%	(435,329)	(435,329)	(435,329)	(435,329)	(435,329)	(435,329)	(435,329)
120%	(590,550)	(590,550)	(590,550)	(590,550)	(590,550)	(590,550)	(590,550)
125%	(745,880)	(745,880)	(745,880)	(745,880)	(745,880)	(745,880)	(745,880)

Build Cost 100% (105% = 5% increase)

TABLE 7 Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	10%	15%	20%	25%	30%	35%	40%
80%	(1,167,166)	(1,167,166)	(1,167,166)	(1,167,166)	(1,167,166)	(1,167,166)	(1,167,166)
82%	(1,047,468)	(1,047,468)	(1,047,468)	(1,047,468)	(1,047,468)	(1,047,468)	(1,047,468)
84%	(927,770)	(927,770)	(927,770)	(927,770)	(927,770)	(927,770)	(927,770)
86%	(808,072)	(808,072)	(808,072)	(808,072)	(808,072)	(808,072)	(808,072)
88%	(688,374)	(688,374)	(688,374)	(688,374)	(688,374)	(688,374)	(688,374)
90%	(568,676)	(568,676)	(568,676)	(568,676)	(568,676)	(568,676)	(568,676)
92%	(448,978)	(448,978)	(448,978)	(448,978)	(448,978)	(448,978)	(448,978)
94%	(329,280)	(329,280)	(329,280)	(329,280)	(329,280)	(329,280)	(329,280)
96%	(209,582)	(209,582)	(209,582)	(209,582)	(209,582)	(209,582)	(209,582)
98%	(102,940)	(102,940)	(102,940)	(102,940)	(102,940)	(102,940)	(102,940)
100%							
102%	102,940	102,940	102,940	102,940	102,940	102,940	102,940
104%	205,881	205,881	205,881	205,881	205,881	205,881	205,881
106%	308,821	308,821	308,821	308,821	308,821	308,821	308,821
108%	411,761	411,761	411,761	411,761	411,761	411,761	411,761
110%	514,701	514,701	514,701	514,701	514,701	514,701	514,701
112%	617,641	617,641	617,641	617,641	617,641	617,641	617,641
114%	720,582	720,582	720,582	720,582	720,582	720,582	720,582
116%	823,522	823,522	823,522	823,522	823,522	823,522	823,522
118%	926,462	926,462	926,462	926,462	926,462	926,462	926,462
120%	1,029,402	1,029,402	1,029,402	1,029,402	1,029,402	1,029,402	1,029,402

Market Values 100% (105% = 5% increase)

TABLE 8 Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	10%	15%	20%	25%	30%	35%	40%
5,000							
10,000							
15,000							
20,000							
25,000							
30,000							
35,000							
40,000							
45,000							
50,000							
55,000							

Grant (£ per unit) 0

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Appraisal Ref:	**EMP_GF_3**			(see Typologies Matrix)
Scheme Typology:	**Employment (Max. CIL)**	Units	**0**	
Site Typology:	Location:	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	27,000 sqm industrial (3no. Units @ 9,000 sqm)			

ASSUMPTIONS - COMMERCIAL USES

Units -	# Com. Units	AH %	% mix	# Units	# Mkt Resi Units	# AH Units
Industrial	3		0			
[blank spare]	0					
[blank spare]	0					
[blank spare]						
	3			0	0	0

Unit Floor areas -	Net area per unit NIA (sqm)	NIA (sqft)	Net to Gross %	Gross (GIA) per unit GIA (sqm)	GIA (sqft)
Industrial	9,000	96,875	100.0%	9,000	96,875
[blank spare]	0	0	100.0%	0	0
[blank spare]					
[blank spare]					

Total Floor areas -	NIA (sqm)	NIA (sqft)	GIA (sqm)	GIA (sqft)
Industrial	27,000	290,626	27,000	290,626
[blank spare]	0	0	0	0
[blank spare]				
[blank spare]				
	27,000	290,626	27,000	290,626

Commercial Values -	Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)
Industrial		920,314	9.50	0%	6	5.00%
[blank spare]		-	0.00	0%	0	5.00%
[blank spare]						
[blank spare]						

* as applicable

*Total Incentive including Rent Free & Void allowance (months)

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Scheme Typology:	**Employment (Max. CIL)**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Greenfield**
Notes/Comments:	27,000 sqm industrial (3no. Units @ 9,000 sqm)		

GROSS DEVELOPMENT VALUE

Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £
Industrial	£ psf	2,760,943	0%	2,760,943	5.00%	55,218,858
[blank spare]	£ psf	-	0%	-	5.00%	-
[blank spare]			0%			
[blank spare]						
				2,760,943		55,218,858

Commercial GDV -	less RF/Void		Purchasers Costs %	PC £	£
Industrial	(1,380,471)	53,838,387	6.80%	(3,427,912)	50,410,475
[blank spare]	-	0	6.80%	-	-
[blank spare]	-	0	6.80%	-	-
[blank spare]					
Sub-total GDV Commercial					**50,410,475**

Grant Funding	0	units @	0	per unit		-
Total GDV						**50,410,475**

DEVELOPMENT COSTS

Initial Payments -								
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	89,270	£	(89,270)
Planning Application Professional Fees, Surveys and reports					(capped at £250,000)	178,540	£	(178,540)
CIL (exl. Aff. Housing - discounted market rent) (Max CIL)			27,000	sqm (gross)	194.69	£ psm		(5,256,517)
CIL analysis:			10.43%	% of GDV	#DIV/0!	£ per unit (total units)		
Site Specific S106 Contributions		27,000 units @			3			(81,000)
S106 analysis			0.16%	% of GDV	3.00	£ psm (GIA)		
Construction Costs -								
Site Clearance and Demolition			6.75	ha @	0	£ per ha (if brownfield)		-
Strategic Site Infra. costs			0					-
Infra. Costs analysis:			0.00%	% of GDV	0.00	£ psm (GIA)		
Industrial			27,000	sqm @	802	psm		(21,654,000)
[blank spare]			-	sqm @	802	psm		-
[blank spare]			-	sqm @	802	psm		-
[blank spare]		27,000	-	sqm @	802	psm		-
External works			21,654,000	@	10.0%			(2,165,400)
Ext. Works analysis:					#DIV/0!	£ per unit (total units)		
Policy Costs on design -								
Biodiversity Net Gain		7.5 hectares @				4,500	£ ha	(33,750)
Net Zero Carbon (Industrial)		27,000 sqm @				111	£ sqm	(2,997,000)
Net Zero Carbon (Offices)		sqm @				162	£ sqm	-
Part L/FHS analysis:					13.8%	% of BCIS costs		
BREEAM		27,000 sqm				0	£ psm	-
	Sub-total							(3,030,750)
Policy Costs analysis:	(design costs only)				#DIV/0!	£ per unit (total units)		
Contingency (on construction)			26,850,150	@	5.0%			(1,342,508)

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Scheme Typology:	**Employment (Max. CIL)**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Greenfield**
Notes/Comments:	27,000 sqm industrial (3no. Units @ 9,000 sqm)		

Professional Fees		26,850,150	@	10.0%		(2,685,015)
				Total fees inc. planning & consultants:		11.00%
Disposal Costs -						
Letting Agents Costs		2,760,943	ERV @	10.00%		(276,094)
Letting Legal Costs		2,760,943	ERV @	5.00%		(138,047)
Investment Sale Agents Costs		50,410,475	GDV @	1.00%		(504,105)
Investment Sale Legal Costs		50,410,475	GDV @	0.50%		(252,052)
Marketing and Promotion		50,410,475	GDV @	0.50%		(252,052)
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm	(2,567,508)
Developers Profit -						
Profit on Cost (commercial scheme)		40,472,859		15.00%		(6,070,929)
TOTAL COSTS						**(46,543,787)**

RESIDUAL LAND VALUE						
Residual Land Value (gross)						3,866,687
SDLT		3,866,687	@	HMRC formula		(182,834)
Acquisition Agent fees		3,866,687	@	1.00%		(38,667)
Acquisition Legal fees		3,866,687	@	0.50%		(19,333)
Interest on Land		3,866,687	@	7.50%		(290,002)
Residual Land Value						**3,335,851**
RLV analysis:	#DIV/0! £ per plot	494,200	£ per ha (net)	200,000	£ per acre (net)	
		444,780	£ per ha (gross)	180,000	£ per acre (gross)	
				6.62%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)						
Plot Ratio / Density		40%	(GIA-Site Area / Dph, as appropriate)			
Site Area	6.75 < alt formula >	6.75	ha (net)	16.68	acres (net)	
Net to Gross ratio		90%				
Site Area (gross)		7.50	ha (gross)	18.53	acres (gross)	
Density analysis:		4,000	sqm/ha (net)	17,424	sqft/ac (net)	
		-	dph (gross)			
Benchmark Land Value (net)	#DIV/0! £ per plot	444,780	£ per ha (gross)	180,000	£ per acre (gross)	**3,335,850**
BLV analysis:		494,200	£ per ha (net)	200,000	£ per acre (net)	

BALANCE			
Surplus/(Deficit)	£ per ha (net)	£ per acre (net)	**1**

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Scheme Typology:	**Employment (Max. CIL)**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Greenfield**
Notes/Comments:	27,000 sqm industrial (3no. Units @ 9,000 sqm)		

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 35%						
	10%	15%	20%	25%	30%	35%	40%
0.00	332,415	332,415	332,415	332,415	332,415	332,415	332,415
10.00	315,340	315,340	315,340	315,340	315,340	315,340	315,340
CIL £ psm 20.00	298,266	298,266	298,266	298,266	298,266	298,266	298,266
194.69 30.00	281,191	281,191	281,191	281,191	281,191	281,191	281,191
40.00	264,117	264,117	264,117	264,117	264,117	264,117	264,117
50.00	247,043	247,043	247,043	247,043	247,043	247,043	247,043
60.00	229,968	229,968	229,968	229,968	229,968	229,968	229,968
70.00	212,894	212,894	212,894	212,894	212,894	212,894	212,894
80.00	195,819	195,819	195,819	195,819	195,819	195,819	195,819
90.00	178,745	178,745	178,745	178,745	178,745	178,745	178,745
100.00	161,671	161,671	161,671	161,671	161,671	161,671	161,671
110.00	144,596	144,596	144,596	144,596	144,596	144,596	144,596
120.00	127,522	127,522	127,522	127,522	127,522	127,522	127,522
130.00	110,447	110,447	110,447	110,447	110,447	110,447	110,447
140.00	93,373	93,373	93,373	93,373	93,373	93,373	93,373
150.00	76,298	76,298	76,298	76,298	76,298	76,298	76,298
160.00	59,224	59,224	59,224	59,224	59,224	59,224	59,224
170.00	42,150	42,150	42,150	42,150	42,150	42,150	42,150
180.00	25,075	25,075	25,075	25,075	25,075	25,075	25,075
190.00	8,001	8,001	8,001	8,001	8,001	8,001	8,001
200.00	(9,074)	(9,074)	(9,074)	(9,074)	(9,074)	(9,074)	(9,074)
210.00	(26,148)	(26,148)	(26,148)	(26,148)	(26,148)	(26,148)	(26,148)
220.00	(43,222)	(43,222)	(43,222)	(43,222)	(43,222)	(43,222)	(43,222)
230.00	(60,297)	(60,297)	(60,297)	(60,297)	(60,297)	(60,297)	(60,297)
240.00	(77,371)	(77,371)	(77,371)	(77,371)	(77,371)	(77,371)	(77,371)
250.00	(94,446)	(94,446)	(94,446)	(94,446)	(94,446)	(94,446)	(94,446)

TABLE 2

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 35%						
	10%	15%	20%	25%	30%	35%	40%
1,000	(1,286)	(1,286)	(1,286)	(1,286)	(1,286)	(1,286)	(1,286)
2,000	(1,286)	(1,286)	(1,286)	(1,286)	(1,286)	(1,286)	(1,286)
Site Specific S106 3,000	(1,286)	(1,286)	(1,286)	(1,286)	(1,286)	(1,286)	(1,286)
3 4,000	(1,286)	(1,286)	(1,286)	(1,286)	(1,286)	(1,286)	(1,286)
5,000	(1,286)	(1,286)	(1,286)	(1,286)	(1,286)	(1,286)	(1,286)
6,000	(1,286)	(1,286)	(1,286)	(1,286)	(1,286)	(1,286)	(1,286)
7,000	(1,286)	(1,286)	(1,286)	(1,286)	(1,286)	(1,286)	(1,286)
8,000	(1,286)	(1,286)	(1,286)	(1,286)	(1,286)	(1,286)	(1,286)
9,000	(1,286)	(1,286)	(1,286)	(1,286)	(1,286)	(1,286)	(1,286)
10,000	(1,286)	(1,286)	(1,286)	(1,286)	(1,286)	(1,286)	(1,286)
11,000	(1,286)	(1,286)	(1,286)	(1,286)	(1,286)	(1,286)	(1,286)
12,000	(1,286)	(1,286)	(1,286)	(1,286)	(1,286)	(1,286)	(1,286)
13,000	(1,286)	(1,286)	(1,286)	(1,286)	(1,286)	(1,286)	(1,286)
14,000	(1,286)	(1,286)	(1,286)	(1,286)	(1,286)	(1,286)	(1,286)
15,000	(1,286)	(1,286)	(1,286)	(1,286)	(1,286)	(1,286)	(1,286)

TABLE 3

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 35%						
	10%	15%	20%	25%	30%	35%	40%
15.0%							
16.0%	(20,868)	(20,868)	(20,868)	(20,868)	(20,868)	(20,868)	(20,868)
Profit 17.0%	(41,736)	(41,736)	(41,736)	(41,736)	(41,736)	(41,736)	(41,736)
15.0% 18.0%	(62,605)	(62,605)	(62,605)	(62,605)	(62,605)	(62,605)	(62,605)
19.0%	(83,473)	(83,473)	(83,473)	(83,473)	(83,473)	(83,473)	(83,473)
20.0%	(104,341)	(104,341)	(104,341)	(104,341)	(104,341)	(104,341)	(104,341)

TABLE 4

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 35%						
	10%	15%	20%	25%	30%	35%	40%
1,500,000	(1,466,667)	(1,466,667)	(1,466,667)	(1,466,667)	(1,466,667)	(1,466,667)	(1,466,667)
1,600,000	(1,577,778)	(1,577,778)	(1,577,778)	(1,577,778)	(1,577,778)	(1,577,778)	(1,577,778)
BLV (£ per acre) 1,700,000	(1,688,889)	(1,688,889)	(1,688,889)	(1,688,889)	(1,688,889)	(1,688,889)	(1,688,889)
180,000 1,800,000	(1,800,000)	(1,800,000)	(1,800,000)	(1,800,000)	(1,800,000)	(1,800,000)	(1,800,000)
1,900,000	(1,911,111)	(1,911,111)	(1,911,111)	(1,911,111)	(1,911,111)	(1,911,111)	(1,911,111)
2,000,000	(2,022,222)	(2,022,222)	(2,022,222)	(2,022,222)	(2,022,222)	(2,022,222)	(2,022,222)
2,100,000	(2,133,333)	(2,133,333)	(2,133,333)	(2,133,333)	(2,133,333)	(2,133,333)	(2,133,333)
2,200,000	(2,244,444)	(2,244,444)	(2,244,444)	(2,244,444)	(2,244,444)	(2,244,444)	(2,244,444)
2,300,000	(2,355,555)	(2,355,555)	(2,355,555)	(2,355,555)	(2,355,555)	(2,355,555)	(2,355,555)
2,400,000	(2,466,667)	(2,466,667)	(2,466,667)	(2,466,667)	(2,466,667)	(2,466,667)	(2,466,667)
2,500,000	(2,577,778)	(2,577,778)	(2,577,778)	(2,577,778)	(2,577,778)	(2,577,778)	(2,577,778)
2,600,000	(2,688,889)	(2,688,889)	(2,688,889)	(2,688,889)	(2,688,889)	(2,688,889)	(2,688,889)
2,700,000	(2,800,000)	(2,800,000)	(2,800,000)	(2,800,000)	(2,800,000)	(2,800,000)	(2,800,000)
2,800,000	(2,911,111)	(2,911,111)	(2,911,111)	(2,911,111)	(2,911,111)	(2,911,111)	(2,911,111)
2,900,000	(3,022,222)	(3,022,222)	(3,022,222)	(3,022,222)	(3,022,222)	(3,022,222)	(3,022,222)
3,000,000	(3,133,333)	(3,133,333)	(3,133,333)	(3,133,333)	(3,133,333)	(3,133,333)	(3,133,333)

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Scheme Typology: Employment (Max. CIL) Units 0
Site Typology: Location: Greenfield/Brownfield: Greenfield
Notes/Comments: 27,000 sqm industrial (3no. Units @ 9,000 sqm)

TABLE 5

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	10%	15%	20%	25%	30%	35%	40%
-	221,795	221,795	221,795	221,795	221,795	221,795	221,795
2,000	(4,614,561)	(4,614,561)	(4,614,561)	(4,614,561)	(4,614,561)	(4,614,561)	(4,614,561)
4,000	(9,579,922)	(9,579,922)	(9,579,922)	(9,579,922)	(9,579,922)	(9,579,922)	(9,579,922)
6,000	(14,545,283)	(14,545,283)	(14,545,283)	(14,545,283)	(14,545,283)	(14,545,283)	(14,545,283)
8,000	(19,510,643)	(19,510,643)	(19,510,643)	(19,510,643)	(19,510,643)	(19,510,643)	(19,510,643)
10,000	(24,476,004)	(24,476,004)	(24,476,004)	(24,476,004)	(24,476,004)	(24,476,004)	(24,476,004)
12,000	(29,441,365)	(29,441,365)	(29,441,365)	(29,441,365)	(29,441,365)	(29,441,365)	(29,441,365)
14,000	(34,406,726)	(34,406,726)	(34,406,726)	(34,406,726)	(34,406,726)	(34,406,726)	(34,406,726)
16,000	(39,372,086)	(39,372,086)	(39,372,086)	(39,372,086)	(39,372,086)	(39,372,086)	(39,372,086)
18,000	(44,337,447)	(44,337,447)	(44,337,447)	(44,337,447)	(44,337,447)	(44,337,447)	(44,337,447)
20,000	(49,302,808)	(49,302,808)	(49,302,808)	(49,302,808)	(49,302,808)	(49,302,808)	(49,302,808)
22,000	(54,268,169)	(54,268,169)	(54,268,169)	(54,268,169)	(54,268,169)	(54,268,169)	(54,268,169)
24,000	(59,233,530)	(59,233,530)	(59,233,530)	(59,233,530)	(59,233,530)	(59,233,530)	(59,233,530)
26,000	(64,198,890)	(64,198,890)	(64,198,890)	(64,198,890)	(64,198,890)	(64,198,890)	(64,198,890)
28,000	(69,164,251)	(69,164,251)	(69,164,251)	(69,164,251)	(69,164,251)	(69,164,251)	(69,164,251)
30,000	(74,129,612)	(74,129,612)	(74,129,612)	(74,129,612)	(74,129,612)	(74,129,612)	(74,129,612)

Part L/FHS (£ per unit) 111

TABLE 6

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	10%	15%	20%	25%	30%	35%	40%
70%	527,853	527,853	527,853	527,853	527,853	527,853	527,853
75%	440,245	440,245	440,245	440,245	440,245	440,245	440,245
80%	352,554	352,554	352,554	352,554	352,554	352,554	352,554
85%	264,415	264,415	264,415	264,415	264,415	264,415	264,415
90%	176,277	176,277	176,277	176,277	176,277	176,277	176,277
95%	88,138	88,138	88,138	88,138	88,138	88,138	88,138
100%							
105%	(88,138)	(88,138)	(88,138)	(88,138)	(88,138)	(88,138)	(88,138)
110%	(176,668)	(176,668)	(176,668)	(176,668)	(176,668)	(176,668)	(176,668)
115%	(276,708)	(276,708)	(276,708)	(276,708)	(276,708)	(276,708)	(276,708)
120%	(379,814)	(379,814)	(379,814)	(379,814)	(379,814)	(379,814)	(379,814)
125%	(482,920)	(482,920)	(482,920)	(482,920)	(482,920)	(482,920)	(482,920)

Build Cost 100% (105% = 5% increase)

TABLE 7

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	10%	15%	20%	25%	30%	35%	40%
80%	(558,338)	(558,338)	(558,338)	(558,338)	(558,338)	(558,338)	(558,338)
82%	(499,322)	(499,322)	(499,322)	(499,322)	(499,322)	(499,322)	(499,322)
84%	(440,305)	(440,305)	(440,305)	(440,305)	(440,305)	(440,305)	(440,305)
86%	(381,289)	(381,289)	(381,289)	(381,289)	(381,289)	(381,289)	(381,289)
88%	(322,272)	(322,272)	(322,272)	(322,272)	(322,272)	(322,272)	(322,272)
90%	(263,256)	(263,256)	(263,256)	(263,256)	(263,256)	(263,256)	(263,256)
92%	(204,240)	(204,240)	(204,240)	(204,240)	(204,240)	(204,240)	(204,240)
94%	(152,262)	(152,262)	(152,262)	(152,262)	(152,262)	(152,262)	(152,262)
96%	(101,508)	(101,508)	(101,508)	(101,508)	(101,508)	(101,508)	(101,508)
98%	(50,754)	(50,754)	(50,754)	(50,754)	(50,754)	(50,754)	(50,754)
100%							
102%	50,754	50,754	50,754	50,754	50,754	50,754	50,754
104%	101,508	101,508	101,508	101,508	101,508	101,508	101,508
106%	152,262	152,262	152,262	152,262	152,262	152,262	152,262
108%	203,017	203,017	203,017	203,017	203,017	203,017	203,017
110%	253,771	253,771	253,771	253,771	253,771	253,771	253,771
112%	304,525	304,525	304,525	304,525	304,525	304,525	304,525
114%	355,279	355,279	355,279	355,279	355,279	355,279	355,279
116%	406,033	406,033	406,033	406,033	406,033	406,033	406,033
118%	456,787	456,787	456,787	456,787	456,787	456,787	456,787
120%	507,541	507,541	507,541	507,541	507,541	507,541	507,541

Market Values 100% (105% = 5% increase)

TABLE 8

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	10%	15%	20%	25%	30%	35%	40%
5,000							
10,000							
15,000							
20,000							
25,000							
30,000							
35,000							
40,000							
45,000							
50,000							
55,000							

Grant (£ per unit) 0

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Appraisal Ref:	**EMP_GF_4**			(see Typologies Matrix)
Scheme Typology:	**Employment (Max. CIL)**	Units	**0**	
Site Typology:	Location:	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	40,000 sqm industrial (3no. Units)			

ASSUMPTIONS - COMMERCIAL USES

Units -	# Com. Units	AH %	% mix	# Units	# Mkt Resi Units	# AH Units
Industrial	2		0			
[blank spare]	1					
[blank spare]	0					
[blank spare]						
	3			0	0	0

Unit Floor areas -	Net area per unit NIA (sqm)	NIA (sqft)	Net to Gross %	Gross (GIA) per unit GIA (sqm)	GIA (sqft)
Industrial	15,000	161,459	100.0%	15,000	161,459
Industrial	10,000	107,639	100.0%	10,000	107,639
[blank spare]					
[blank spare]					

Total Floor areas -	NIA (sqm)	NIA (sqft)	GIA (sqm)	GIA (sqft)
Industrial	30,000	322,917	30,000	322,917
Industrial	10,000	107,639	10,000	107,639
[blank spare]				
[blank spare]				
	40,000	430,556	40,000	430,556

Commercial Values -	Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)
Industrial		1,533,857	9.50	0%	6	5.00%
Industrial		1,022,571	9.50	0%	6	5.00%
[blank spare]						
[blank spare]						

* as applicable

*Total Incentive including Rent Free & Void allowance (months)

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Scheme Typology:	**Employment (Max. CIL)**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Greenfield**
Notes/Comments:	40,000 sqm industrial (3no. Units)		

GROSS DEVELOPMENT VALUE

Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £
Industrial	£ psf	3,067,714	0%	3,067,714	5.00%	61,354,287
Industrial	£ psf	1,022,571	0%	1,022,571	5.00%	20,451,429
[blank spare]			0%			
[blank spare]						
				4,090,286		81,805,716

Commercial GDV -	less RF/Void	Purchasers Costs %		PC £	£
Industrial	(1,533,857)	59,820,430	6.80%	(3,808,791)	56,011,638
Industrial	(511,286)	19,940,143	6.80%	(1,269,597)	18,670,546
[blank spare]	-	0	6.80%	-	-
[blank spare]					
Sub-total GDV Commercial					**74,682,185**

Grant Funding	0	units @	0	per unit	-
Total GDV					**74,682,185**

DEVELOPMENT COSTS

Initial Payments -								
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	122,030	£	(122,030)
Planning Application Professional Fees, Surveys and reports					(capped at £250,000)	244,060	£	(244,060)
CIL (exl. Aff. Housing - discounted market rent) (Max CIL)			30,000	sqm (gross)	192.48	£ psm		(5,774,310)
CIL analysis:			7.73%	% of GDV	#DIV/0!	£ per unit (total units)		
Site Specific S106 Contributions		40,000 units @			3.00			(100,000)
S106 analysis			0.13%	% of GDV	2.50	£ psm (GIA)		
Construction Costs -								
Site Clearance and Demolition			10.00	ha @	0	£ per ha (if brownfield)		-
Strategic Site Infra. costs		0						-
Infra. Costs analysis:			0.00%	% of GDV	0.00	£ psm (GIA)		
Industrial			30,000	sqm @	802	psm		(24,060,000)
Industrial			10,000	sqm @	802	psm		(8,020,000)
[blank spare]			-	sqm @	802	psm		-
[blank spare]		40,000	-	sqm @	802	psm		-
External works			32,080,000	@	10.0%			(3,208,000)
Ext. Works analysis:					#DIV/0!	£ per unit (total units)		
Policy Costs on design -								
Biodiversity Net Gain		12.5 hectares @				4,500	£ ha	(56,250)
Net Zero Carbon (Industrial)		40,000 sqm @				111	£ sqm	(4,440,000)
Net Zero Carbon (Offices)		sqm @				162	£ sqm	-
Part L/FHS analysis:					13.8%	% of BCIS costs		
BREEAM		40,000 sqm				0	£ psm	-
	Sub-total						(4,496,250)	
Policy Costs analysis:	(design costs only)				#DIV/0!	£ per unit (total units)		
Contingency (on construction)			39,784,250	@	5.0%			(1,989,213)

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Scheme Typology:	**Employment (Max. CIL)**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Greenfield**
Notes/Comments:	40,000 sqm industrial (3no. Units)		

Professional Fees		39,784,250	@	10.0%		(3,978,425)
				Total fees inc. planning & consultants:		10.92%
Disposal Costs -						
Letting Agents Costs		4,090,286	ERV @	10.00%		(409,029)
Letting Legal Costs		4,090,286	ERV @	5.00%		(204,514)
Investment Sale Agents Costs		74,682,185	GDV @	1.00%		(746,822)
Investment Sale Legal Costs		74,682,185	GDV @	0.50%		(373,411)
Marketing and Promotion		74,682,185	GDV @	0.50%		(373,411)
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm	(5,230,584)
Developers Profit -						
Profit on Cost (commercial scheme)		59,330,058		15.00%		(8,899,509)
TOTAL COSTS						**(68,229,567)**

RESIDUAL LAND VALUE						
Residual Land Value (gross)						6,452,617
SDLT		6,452,617	@	HMRC formula		(312,131)
Acquisition Agent fees		6,452,617	@	1.00%		(64,526)
Acquisition Legal fees		6,452,617	@	0.50%		(32,263)
Interest on Land		6,452,617	@	7.50%		(483,946)
Residual Land Value						**5,559,751**
RLV analysis:	#DIV/0! £ per plot	555,975	£ per ha (net)	225,000	£ per acre (net)	
		444,780	£ per ha (gross)	180,000	£ per acre (gross)	
				7.44%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)						
Plot Ratio / Density		40%	(GIA-Site Area / Dph, as appropriate)			
Site Area	10.00 < alt formula >	10.00	ha (net)	24.71	acres (net)	
Net to Gross ratio		80%				
Site Area (gross)		12.50	ha (gross)	30.89	acres (gross)	
Density analysis:		4,000	sqm/ha (net)	17,424	sqft/ac (net)	
		-	dph (gross)			
Benchmark Land Value (net)	#DIV/0! £ per plot	444,780	£ per ha (gross)	180,000	£ per acre (gross)	**5,559,750**
BLV analysis:		555,975	£ per ha (net)	225,000	£ per acre (net)	

BALANCE				
Surplus/(Deficit)		£ per ha (net)	£ per acre (net)	**1**

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Scheme Typology: Employment (Max. CIL) Units 0
Site Typology: Location: Greenfield/Brownfield: Greenfield
Notes/Comments: 40,000 sqm industrial (3no. Units)

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	10%	15%	20%	25%	30%	35%	40%
0.00	253,963	253,963	253,963	253,963	253,963	253,963	253,963
10.00	240,769	240,769	240,769	240,769	240,769	240,769	240,769
20.00	227,574	227,574	227,574	227,574	227,574	227,574	227,574
30.00	214,380	214,380	214,380	214,380	214,380	214,380	214,380
40.00	201,185	201,185	201,185	201,185	201,185	201,185	201,185
50.00	187,991	187,991	187,991	187,991	187,991	187,991	187,991
60.00	174,796	174,796	174,796	174,796	174,796	174,796	174,796
70.00	161,602	161,602	161,602	161,602	161,602	161,602	161,602
80.00	148,407	148,407	148,407	148,407	148,407	148,407	148,407
90.00	135,213	135,213	135,213	135,213	135,213	135,213	135,213
100.00	122,019	122,019	122,019	122,019	122,019	122,019	122,019
110.00	108,824	108,824	108,824	108,824	108,824	108,824	108,824
120.00	95,630	95,630	95,630	95,630	95,630	95,630	95,630
130.00	82,435	82,435	82,435	82,435	82,435	82,435	82,435
140.00	69,241	69,241	69,241	69,241	69,241	69,241	69,241
150.00	56,046	56,046	56,046	56,046	56,046	56,046	56,046
160.00	42,852	42,852	42,852	42,852	42,852	42,852	42,852
170.00	29,657	29,657	29,657	29,657	29,657	29,657	29,657
180.00	16,463	16,463	16,463	16,463	16,463	16,463	16,463
190.00	3,268	3,268	3,268	3,268	3,268	3,268	3,268
200.00	(9,926)	(9,926)	(9,926)	(9,926)	(9,926)	(9,926)	(9,926)
210.00	(23,121)	(23,121)	(23,121)	(23,121)	(23,121)	(23,121)	(23,121)
220.00	(36,315)	(36,315)	(36,315)	(36,315)	(36,315)	(36,315)	(36,315)
230.00	(49,510)	(49,510)	(49,510)	(49,510)	(49,510)	(49,510)	(49,510)
240.00	(62,704)	(62,704)	(62,704)	(62,704)	(62,704)	(62,704)	(62,704)
250.00	(75,898)	(75,898)	(75,898)	(75,898)	(75,898)	(75,898)	(75,898)

CIL £ psm: 192.48

TABLE 2

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	10%	15%	20%	25%	30%	35%	40%
1,000							
2,000							
3,000							
4,000							
5,000							
6,000							
7,000							
8,000							
9,000							
10,000							
11,000							
12,000							
13,000							
14,000							
15,000							

Site Specific S106: 3

TABLE 3

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	10%	15%	20%	25%	30%	35%	40%
15.0%							
16.0%	(20,649)	(20,649)	(20,649)	(20,649)	(20,649)	(20,649)	(20,649)
17.0%	(41,298)	(41,298)	(41,298)	(41,298)	(41,298)	(41,298)	(41,298)
18.0%	(61,947)	(61,947)	(61,947)	(61,947)	(61,947)	(61,947)	(61,947)
19.0%	(82,596)	(82,596)	(82,596)	(82,596)	(82,596)	(82,596)	(82,596)
20.0%	(103,245)	(103,245)	(103,245)	(103,245)	(103,245)	(103,245)	(103,245)

Profit: 15.0%

TABLE 4

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	10%	15%	20%	25%	30%	35%	40%
1,500,000	(1,650,000)	(1,650,000)	(1,650,000)	(1,650,000)	(1,650,000)	(1,650,000)	(1,650,000)
1,600,000	(1,775,000)	(1,775,000)	(1,775,000)	(1,775,000)	(1,775,000)	(1,775,000)	(1,775,000)
1,700,000	(1,900,000)	(1,900,000)	(1,900,000)	(1,900,000)	(1,900,000)	(1,900,000)	(1,900,000)
1,800,000	(2,025,000)	(2,025,000)	(2,025,000)	(2,025,000)	(2,025,000)	(2,025,000)	(2,025,000)
1,900,000	(2,150,000)	(2,150,000)	(2,150,000)	(2,150,000)	(2,150,000)	(2,150,000)	(2,150,000)
2,000,000	(2,275,000)	(2,275,000)	(2,275,000)	(2,275,000)	(2,275,000)	(2,275,000)	(2,275,000)
2,100,000	(2,400,000)	(2,400,000)	(2,400,000)	(2,400,000)	(2,400,000)	(2,400,000)	(2,400,000)
2,200,000	(2,525,000)	(2,525,000)	(2,525,000)	(2,525,000)	(2,525,000)	(2,525,000)	(2,525,000)
2,300,000	(2,650,000)	(2,650,000)	(2,650,000)	(2,650,000)	(2,650,000)	(2,650,000)	(2,650,000)
2,400,000	(2,775,000)	(2,775,000)	(2,775,000)	(2,775,000)	(2,775,000)	(2,775,000)	(2,775,000)
2,500,000	(2,900,000)	(2,900,000)	(2,900,000)	(2,900,000)	(2,900,000)	(2,900,000)	(2,900,000)
2,600,000	(3,025,000)	(3,025,000)	(3,025,000)	(3,025,000)	(3,025,000)	(3,025,000)	(3,025,000)
2,700,000	(3,150,000)	(3,150,000)	(3,150,000)	(3,150,000)	(3,150,000)	(3,150,000)	(3,150,000)
2,800,000	(3,275,000)	(3,275,000)	(3,275,000)	(3,275,000)	(3,275,000)	(3,275,000)	(3,275,000)
2,900,000	(3,400,000)	(3,400,000)	(3,400,000)	(3,400,000)	(3,400,000)	(3,400,000)	(3,400,000)
3,000,000	(3,525,000)	(3,525,000)	(3,525,000)	(3,525,000)	(3,525,000)	(3,525,000)	(3,525,000)

BLV (£ per acre): 180,000

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Scheme Typology: Employment (Max. CIL) Units 0
Site Typology: Location: Greenfield/Brownfield: Greenfield
Notes/Comments: 40,000 sqm industrial (3no. Units)

TABLE 5 Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	10%	15%	20%	25%	30%	35%	40%
-	224,570	224,570	224,570	224,570	224,570	224,570	224,570
2,000	(4,545,067)	(4,545,067)	(4,545,067)	(4,545,067)	(4,545,067)	(4,545,067)	(4,545,067)
4,000	(9,423,319)	(9,423,319)	(9,423,319)	(9,423,319)	(9,423,319)	(9,423,319)	(9,423,319)
6,000	(14,301,572)	(14,301,572)	(14,301,572)	(14,301,572)	(14,301,572)	(14,301,572)	(14,301,572)
8,000	(19,179,824)	(19,179,824)	(19,179,824)	(19,179,824)	(19,179,824)	(19,179,824)	(19,179,824)
10,000	(24,058,077)	(24,058,077)	(24,058,077)	(24,058,077)	(24,058,077)	(24,058,077)	(24,058,077)
12,000	(28,936,329)	(28,936,329)	(28,936,329)	(28,936,329)	(28,936,329)	(28,936,329)	(28,936,329)
14,000	(33,814,582)	(33,814,582)	(33,814,582)	(33,814,582)	(33,814,582)	(33,814,582)	(33,814,582)
16,000	(38,692,834)	(38,692,834)	(38,692,834)	(38,692,834)	(38,692,834)	(38,692,834)	(38,692,834)
18,000	(43,571,087)	(43,571,087)	(43,571,087)	(43,571,087)	(43,571,087)	(43,571,087)	(43,571,087)
20,000	(48,449,339)	(48,449,339)	(48,449,339)	(48,449,339)	(48,449,339)	(48,449,339)	(48,449,339)
22,000	(53,327,592)	(53,327,592)	(53,327,592)	(53,327,592)	(53,327,592)	(53,327,592)	(53,327,592)
24,000	(58,205,845)	(58,205,845)	(58,205,845)	(58,205,845)	(58,205,845)	(58,205,845)	(58,205,845)
26,000	(63,084,097)	(63,084,097)	(63,084,097)	(63,084,097)	(63,084,097)	(63,084,097)	(63,084,097)
28,000	(67,962,350)	(67,962,350)	(67,962,350)	(67,962,350)	(67,962,350)	(67,962,350)	(67,962,350)
30,000	(72,840,602)	(72,840,602)	(72,840,602)	(72,840,602)	(72,840,602)	(72,840,602)	(72,840,602)

Part L/FHS (£ per unit) 111

TABLE 6 Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	10%	15%	20%	25%	30%	35%	40%
70%	535,447	535,447	535,447	535,447	535,447	535,447	535,447
75%	446,206	446,206	446,206	446,206	446,206	446,206	446,206
80%	356,965	356,965	356,965	356,965	356,965	356,965	356,965
85%	267,724	267,724	267,724	267,724	267,724	267,724	267,724
90%	178,483	178,483	178,483	178,483	178,483	178,483	178,483
95%	89,241	89,241	89,241	89,241	89,241	89,241	89,241
100%							
105%	(89,241)	(89,241)	(89,241)	(89,241)	(89,241)	(89,241)	(89,241)
110%	(178,482)	(178,482)	(178,482)	(178,482)	(178,482)	(178,482)	(178,482)
115%	(275,173)	(275,173)	(275,173)	(275,173)	(275,173)	(275,173)	(275,173)
120%	(378,942)	(378,942)	(378,942)	(378,942)	(378,942)	(378,942)	(378,942)
125%	(482,711)	(482,711)	(482,711)	(482,711)	(482,711)	(482,711)	(482,711)

Build Cost 100% (105% = 5% increase)

TABLE 7 Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	10%	15%	20%	25%	30%	35%	40%
80%	(554,123)	(554,123)	(554,123)	(554,123)	(554,123)	(554,123)	(554,123)
82%	(495,097)	(495,097)	(495,097)	(495,097)	(495,097)	(495,097)	(495,097)
84%	(436,071)	(436,071)	(436,071)	(436,071)	(436,071)	(436,071)	(436,071)
86%	(377,046)	(377,046)	(377,046)	(377,046)	(377,046)	(377,046)	(377,046)
88%	(318,020)	(318,020)	(318,020)	(318,020)	(318,020)	(318,020)	(318,020)
90%	(258,994)	(258,994)	(258,994)	(258,994)	(258,994)	(258,994)	(258,994)
92%	(203,048)	(203,048)	(203,048)	(203,048)	(203,048)	(203,048)	(203,048)
94%	(152,286)	(152,286)	(152,286)	(152,286)	(152,286)	(152,286)	(152,286)
96%	(101,524)	(101,524)	(101,524)	(101,524)	(101,524)	(101,524)	(101,524)
98%	(50,762)	(50,762)	(50,762)	(50,762)	(50,762)	(50,762)	(50,762)
100%							
102%	50,762	50,762	50,762	50,762	50,762	50,762	50,762
104%	101,524	101,524	101,524	101,524	101,524	101,524	101,524
106%	152,286	152,286	152,286	152,286	152,286	152,286	152,286
108%	203,048	203,048	203,048	203,048	203,048	203,048	203,048
110%	253,810	253,810	253,810	253,810	253,810	253,810	253,810
112%	304,572	304,572	304,572	304,572	304,572	304,572	304,572
114%	355,334	355,334	355,334	355,334	355,334	355,334	355,334
116%	406,096	406,096	406,096	406,096	406,096	406,096	406,096
118%	456,858	456,858	456,858	456,858	456,858	456,858	456,858
120%	507,621	507,621	507,621	507,621	507,621	507,621	507,621

Market Values 100% (105% = 5% increase)

TABLE 8 Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	10%	15%	20%	25%	30%	35%	40%
5,000							
10,000							
15,000							
20,000							
25,000							
30,000							
35,000							
40,000							
45,000							
50,000							
55,000							

Grant (£ per unit) 0

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Appraisal Ref:	**EMP_GF_5**			(see Typologies Matrix)
Scheme Typology:	**Employment (Max. CIL)**	Units	**0**	
Site Typology:	Location:	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	90,000 sqm (warehouse & office)			

ASSUMPTIONS - COMMERCIAL USES

Units -	# Com. Units	AH %	% mix	# Units	# Mkt Resi Units	# AH Units
Industrial	2		0			
[blank spare]	1					
[blank spare]	0					
[blank spare]						
	3			0	0	0

Unit Floor areas -	Net area per unit NIA (sqm)	NIA (sqft)	Net to Gross % %	Gross (GIA) per unit GIA (sqm)	GIA (sqft)
Industrial	40,000	430,556	100.0%	40,000	430,556
Office	8,000	86,111	80.0%	10,000	107,639
[blank spare]					
[blank spare]					

Total Floor areas -	NIA (sqm)	NIA (sqft)	GIA (sqm)	GIA (sqft)
Industrial	80,000	861,113	80,000	861,113
Office	8,000	86,111	10,000	107,639
[blank spare]				
[blank spare]				
	88,000	947,224	90,000	968,752

Commercial Values -	Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)
Industrial		4,090,286	9.50	0%	6	5.00%
Office		1,722,226	20.00	0%	6	8.00%
[blank spare]						
[blank spare]						

* as applicable

*Total Incentive including Rent Free & Void allowance (months)

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Scheme Typology:	**Employment (Max. CIL)**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Greenfield**
Notes/Comments:	90,000 sqm (warehouse & office)		

GROSS DEVELOPMENT VALUE

Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £
Industrial	£ psf	8,180,572	0%	8,180,572	5.00%	163,611,432
Office	£ psf	1,722,226	0%	1,722,226	8.00%	21,527,820
[blank spare]			0%			
[blank spare]						
				9,902,797		185,139,252

Commercial GDV -	less RF/Void	Purchasers Costs %		PC £	£
Industrial	(4,090,286)	159,521,146	6.80%	(10,156,777)	149,364,369
Office	(861,113)	20,666,707	6.80%	(1,315,858)	19,350,849
[blank spare]	-	0	6.80%	-	-
[blank spare]					
Sub-total GDV Commercial					**168,715,219**
Grant Funding	0	units @	0	per unit	-
Total GDV					**168,715,219**

DEVELOPMENT COSTS

Initial Payments -								
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	248,030	£	(248,030)
Planning Application Professional Fees, Surveys and reports					(capped at £250,000)	496,060	£	(250,000)
CIL (exl. Aff. Housing - discounted market rent) (Max CIL)			80,000	sqm (gross)	0.00	£ psm		-
CIL analysis:			0.00%	% of GDV	#DIV/0!	£ per unit (total units)		
Site Specific S106 Contributions		90,000 units @			3			(100,000)
S106 analysis			0.06%	% of GDV	1.11	£ psm (GIA)		
Construction Costs -								
Site Clearance and Demolition			22.50	ha @	0	£ per ha (if brownfield)		-
Strategic Site Infra. costs		0						-
Infra. Costs analysis:			0.00%	% of GDV	0.00	£ psm (GIA)		
Industrial			80,000	sqm @	802	psm		(64,160,000)
Office			10,000	sqm @	2,507	psm		(25,070,000)
[blank spare]			-	sqm @	2,507	psm		-
[blank spare]		90,000	-	sqm @	2,507	psm		-
External works			89,230,000	@	10.0%			(8,923,000)
Ext. Works analysis:					#DIV/0!	£ per unit (total units)		
Policy Costs on design -								
Biodiversity Net Gain		30.0 hectares @				4,500	£ ha	(135,000)
Net Zero Carbon (Industrial)		80,000 sqm @				111	£ sqm	(8,880,000)
Net Zero Carbon (Offices)		10,000 sqm @				162	£ sqm	(1,620,000)
Part L/FHS analysis:						10.0%	% of BCIS costs	
BREEAM		90,000 sqm				0	£ psm	-
	Sub-total							(10,635,000)
Policy Costs analysis:	(design costs only)				#DIV/0!	£ per unit (total units)		
Contingency (on construction)			108,788,000	@	5.0%			(5,439,400)

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Scheme Typology:	**Employment (Max. CIL)**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Greenfield**
Notes/Comments:	90,000 sqm (warehouse & office)		

Professional Fees		108,788,000	@	10.0%		(10,878,800)
				Total fees inc. planning & consultants:		10.46%
Disposal Costs -						
Letting Agents Costs		9,902,797	ERV @	10.00%		(990,280)
Letting Legal Costs		9,902,797	ERV @	5.00%		(495,140)
Investment Sale Agents Costs		168,715,219	GDV @	1.00%		(1,687,152)
Investment Sale Legal Costs		168,715,219	GDV @	0.50%		(843,576)
Marketing and Promotion		168,715,219	GDV @	0.50%		(843,576)
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm	(12,590,084)
Developers Profit -						
Profit on Cost (commercial scheme)		143,154,038		15.00%		(21,473,106)
TOTAL COSTS						**(164,627,144)**

RESIDUAL LAND VALUE						
Residual Land Value (gross)						4,088,075
SDLT		4,088,075	@	HMRC formula		(193,904)
Acquisition Agent fees		4,088,075	@	1.00%		(40,881)
Acquisition Legal fees		4,088,075	@	0.50%		(20,440)
Interest on Land		4,088,075	@	7.50%		(306,606)
Residual Land Value						**3,526,244**
RLV analysis:	#DIV/0! £ per plot	156,722	£ per ha (net)	63,425	£ per acre (net)	
		117,541	£ per ha (gross)	47,568	£ per acre (gross)	
				2.09%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)						
Plot Ratio / Density		40%	(GIA-Site Area / Dph, as appropriate)			
Site Area	22.50 < alt formula >	22.50	ha (net)	55.60	acres (net)	
Net to Gross ratio		75%				
Site Area (gross)		30.00	ha (gross)	74.13	acres (gross)	
Density analysis:		4,000	sqm/ha (net)	17,424	sqft/ac (net)	
		-	dph (gross)			
Benchmark Land Value (net)	#DIV/0! £ per plot	444,780	£ per ha (gross)	180,000	£ per acre (gross)	**13,343,400**
BLV analysis:		593,040	£ per ha (net)	240,000	£ per acre (net)	

BALANCE						
Surplus/(Deficit)		**(436,318)**	£ per ha (net)	**(176,575)**	£ per acre (net)	**(9,817,156)**

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Scheme Typology: Employment (Max. CIL) Units 0
Site Typology: Location: Greenfield/Brownfield: Greenfield
Notes/Comments: 90,000 sqm (warehouse & office)

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(176,575)	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)
	10.00	(192,213)	(192,213)	(192,213)	(192,213)	(192,213)	(192,213)	(192,213)
CIL £ psm	20.00	(207,851)	(207,851)	(207,851)	(207,851)	(207,851)	(207,851)	(207,851)
0.00	30.00	(223,489)	(223,489)	(223,489)	(223,489)	(223,489)	(223,489)	(223,489)
	40.00	(239,127)	(239,127)	(239,127)	(239,127)	(239,127)	(239,127)	(239,127)
	50.00	(257,388)	(257,388)	(257,388)	(257,388)	(257,388)	(257,388)	(257,388)
	60.00	(275,572)	(275,572)	(275,572)	(275,572)	(275,572)	(275,572)	(275,572)
	70.00	(293,755)	(293,755)	(293,755)	(293,755)	(293,755)	(293,755)	(293,755)
	80.00	(311,939)	(311,939)	(311,939)	(311,939)	(311,939)	(311,939)	(311,939)
	90.00	(330,123)	(330,123)	(330,123)	(330,123)	(330,123)	(330,123)	(330,123)
	100.00	(348,306)	(348,306)	(348,306)	(348,306)	(348,306)	(348,306)	(348,306)
	110.00	(366,490)	(366,490)	(366,490)	(366,490)	(366,490)	(366,490)	(366,490)
	120.00	(384,673)	(384,673)	(384,673)	(384,673)	(384,673)	(384,673)	(384,673)
	130.00	(402,857)	(402,857)	(402,857)	(402,857)	(402,857)	(402,857)	(402,857)
	140.00	(421,040)	(421,040)	(421,040)	(421,040)	(421,040)	(421,040)	(421,040)
	150.00	(439,224)	(439,224)	(439,224)	(439,224)	(439,224)	(439,224)	(439,224)
	160.00	(457,408)	(457,408)	(457,408)	(457,408)	(457,408)	(457,408)	(457,408)
	170.00	(475,591)	(475,591)	(475,591)	(475,591)	(475,591)	(475,591)	(475,591)
	180.00	(493,775)	(493,775)	(493,775)	(493,775)	(493,775)	(493,775)	(493,775)
	190.00	(511,958)	(511,958)	(511,958)	(511,958)	(511,958)	(511,958)	(511,958)
	200.00	(530,142)	(530,142)	(530,142)	(530,142)	(530,142)	(530,142)	(530,142)
	210.00	(548,326)	(548,326)	(548,326)	(548,326)	(548,326)	(548,326)	(548,326)
	220.00	(566,509)	(566,509)	(566,509)	(566,509)	(566,509)	(566,509)	(566,509)
	230.00	(584,693)	(584,693)	(584,693)	(584,693)	(584,693)	(584,693)	(584,693)
	240.00	(602,876)	(602,876)	(602,876)	(602,876)	(602,876)	(602,876)	(602,876)
	250.00	(621,060)	(621,060)	(621,060)	(621,060)	(621,060)	(621,060)	(621,060)

TABLE 2

Balance (RLV - BLV £ per acre (n))	(176,575)	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	1,000	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)
	2,000	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)
Site Specific S106	3,000	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)
3	4,000	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)
	5,000	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)
	6,000	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)
	7,000	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)
	8,000	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)
	9,000	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)
	10,000	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)
	11,000	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)
	12,000	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)
	13,000	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)
	14,000	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)
	15,000	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(176,575)	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)
	16.0%	(198,719)	(198,719)	(198,719)	(198,719)	(198,719)	(198,719)	(198,719)
Profit	17.0%	(220,863)	(220,863)	(220,863)	(220,863)	(220,863)	(220,863)	(220,863)
15.0%	18.0%	(243,715)	(243,715)	(243,715)	(243,715)	(243,715)	(243,715)	(243,715)
	19.0%	(269,463)	(269,463)	(269,463)	(269,463)	(269,463)	(269,463)	(269,463)
	20.0%	(295,212)	(295,212)	(295,212)	(295,212)	(295,212)	(295,212)	(295,212)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(176,575)	Affordable Housing - % on site 35%						
		10%	15%	20%	25%	30%	35%	40%
	1,500,000	(1,936,575)	(1,936,575)	(1,936,575)	(1,936,575)	(1,936,575)	(1,936,575)	(1,936,575)
	1,600,000	(2,069,909)	(2,069,909)	(2,069,909)	(2,069,909)	(2,069,909)	(2,069,909)	(2,069,909)
BLV (£ per acre)	1,700,000	(2,203,242)	(2,203,242)	(2,203,242)	(2,203,242)	(2,203,242)	(2,203,242)	(2,203,242)
180,000	1,800,000	(2,336,575)	(2,336,575)	(2,336,575)	(2,336,575)	(2,336,575)	(2,336,575)	(2,336,575)
	1,900,000	(2,469,909)	(2,469,909)	(2,469,909)	(2,469,909)	(2,469,909)	(2,469,909)	(2,469,909)
	2,000,000	(2,603,242)	(2,603,242)	(2,603,242)	(2,603,242)	(2,603,242)	(2,603,242)	(2,603,242)
	2,100,000	(2,736,575)	(2,736,575)	(2,736,575)	(2,736,575)	(2,736,575)	(2,736,575)	(2,736,575)
	2,200,000	(2,869,909)	(2,869,909)	(2,869,909)	(2,869,909)	(2,869,909)	(2,869,909)	(2,869,909)
	2,300,000	(3,003,242)	(3,003,242)	(3,003,242)	(3,003,242)	(3,003,242)	(3,003,242)	(3,003,242)
	2,400,000	(3,136,575)	(3,136,575)	(3,136,575)	(3,136,575)	(3,136,575)	(3,136,575)	(3,136,575)
	2,500,000	(3,269,909)	(3,269,909)	(3,269,909)	(3,269,909)	(3,269,909)	(3,269,909)	(3,269,909)
	2,600,000	(3,403,242)	(3,403,242)	(3,403,242)	(3,403,242)	(3,403,242)	(3,403,242)	(3,403,242)
	2,700,000	(3,536,575)	(3,536,575)	(3,536,575)	(3,536,575)	(3,536,575)	(3,536,575)	(3,536,575)
	2,800,000	(3,669,909)	(3,669,909)	(3,669,909)	(3,669,909)	(3,669,909)	(3,669,909)	(3,669,909)
	2,900,000	(3,803,242)	(3,803,242)	(3,803,242)	(3,803,242)	(3,803,242)	(3,803,242)	(3,803,242)
	3,000,000	(3,936,575)	(3,936,575)	(3,936,575)	(3,936,575)	(3,936,575)	(3,936,575)	(3,936,575)

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Scheme Typology: Employment (Max. CIL) Units 0
Site Typology: Location: Greenfield/Brownfield: Greenfield
Notes/Comments: 90,000 sqm (warehouse & office)

TABLE 5 Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	(176,575)	10%	15%	20%	25%	30%	35%	40%
	-	23,042	23,042	23,042	23,042	23,042	23,042	23,042
Part L/FHS	2,000	(4,242,566)	(4,242,566)	(4,242,566)	(4,242,566)	(4,242,566)	(4,242,566)	(4,242,566)
(£ per unit)	4,000	(8,578,790)	(8,578,790)	(8,578,790)	(8,578,790)	(8,578,790)	(8,578,790)	(8,578,790)
111	6,000	(12,915,015)	(12,915,015)	(12,915,015)	(12,915,015)	(12,915,015)	(12,915,015)	(12,915,015)
	8,000	(17,251,239)	(17,251,239)	(17,251,239)	(17,251,239)	(17,251,239)	(17,251,239)	(17,251,239)
	10,000	(21,587,464)	(21,587,464)	(21,587,464)	(21,587,464)	(21,587,464)	(21,587,464)	(21,587,464)
	12,000	(25,923,688)	(25,923,688)	(25,923,688)	(25,923,688)	(25,923,688)	(25,923,688)	(25,923,688)
	14,000	(30,259,912)	(30,259,912)	(30,259,912)	(30,259,912)	(30,259,912)	(30,259,912)	(30,259,912)
	16,000	(34,596,137)	(34,596,137)	(34,596,137)	(34,596,137)	(34,596,137)	(34,596,137)	(34,596,137)
	18,000	(38,932,361)	(38,932,361)	(38,932,361)	(38,932,361)	(38,932,361)	(38,932,361)	(38,932,361)
	20,000	(43,268,586)	(43,268,586)	(43,268,586)	(43,268,586)	(43,268,586)	(43,268,586)	(43,268,586)
	22,000	(47,604,810)	(47,604,810)	(47,604,810)	(47,604,810)	(47,604,810)	(47,604,810)	(47,604,810)
	24,000	(51,941,035)	(51,941,035)	(51,941,035)	(51,941,035)	(51,941,035)	(51,941,035)	(51,941,035)
	26,000	(56,277,259)	(56,277,259)	(56,277,259)	(56,277,259)	(56,277,259)	(56,277,259)	(56,277,259)
	28,000	(60,613,484)	(60,613,484)	(60,613,484)	(60,613,484)	(60,613,484)	(60,613,484)	(60,613,484)
	30,000	(64,949,708)	(64,949,708)	(64,949,708)	(64,949,708)	(64,949,708)	(64,949,708)	(64,949,708)

TABLE 6 Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	(176,575)	10%	15%	20%	25%	30%	35%	40%
	70%	485,353	485,353	485,353	485,353	485,353	485,353	485,353
	75%	375,031	375,031	375,031	375,031	375,031	375,031	375,031
Build Cost	80%	264,710	264,710	264,710	264,710	264,710	264,710	264,710
100%	85%	154,389	154,389	154,389	154,389	154,389	154,389	154,389
(105% = 5% increase)	90%	44,067	44,067	44,067	44,067	44,067	44,067	44,067
	95%	(66,254)	(66,254)	(66,254)	(66,254)	(66,254)	(66,254)	(66,254)
	100%	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)
	105%	(294,751)	(294,751)	(294,751)	(294,751)	(294,751)	(294,751)	(294,751)
	110%	(423,031)	(423,031)	(423,031)	(423,031)	(423,031)	(423,031)	(423,031)
	115%	(551,312)	(551,312)	(551,312)	(551,312)	(551,312)	(551,312)	(551,312)
	120%	(679,593)	(679,593)	(679,593)	(679,593)	(679,593)	(679,593)	(679,593)
	125%	(812,023)	(812,023)	(812,023)	(812,023)	(812,023)	(812,023)	(812,023)

TABLE 7 Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	(176,575)	10%	15%	20%	25%	30%	35%	40%
	80%	(759,116)	(759,116)	(759,116)	(759,116)	(759,116)	(759,116)	(759,116)
	82%	(699,852)	(699,852)	(699,852)	(699,852)	(699,852)	(699,852)	(699,852)
Market Values	84%	(640,587)	(640,587)	(640,587)	(640,587)	(640,587)	(640,587)	(640,587)
100%	86%	(581,322)	(581,322)	(581,322)	(581,322)	(581,322)	(581,322)	(581,322)
(105% = 5% increase)	88%	(522,058)	(522,058)	(522,058)	(522,058)	(522,058)	(522,058)	(522,058)
	90%	(462,793)	(462,793)	(462,793)	(462,793)	(462,793)	(462,793)	(462,793)
	92%	(403,529)	(403,529)	(403,529)	(403,529)	(403,529)	(403,529)	(403,529)
	94%	(344,264)	(344,264)	(344,264)	(344,264)	(344,264)	(344,264)	(344,264)
	96%	(284,999)	(284,999)	(284,999)	(284,999)	(284,999)	(284,999)	(284,999)
	98%	(227,543)	(227,543)	(227,543)	(227,543)	(227,543)	(227,543)	(227,543)
	100%	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)
	102%	(125,608)	(125,608)	(125,608)	(125,608)	(125,608)	(125,608)	(125,608)
	104%	(74,640)	(74,640)	(74,640)	(74,640)	(74,640)	(74,640)	(74,640)
	106%	(23,673)	(23,673)	(23,673)	(23,673)	(23,673)	(23,673)	(23,673)
	108%	27,295	27,295	27,295	27,295	27,295	27,295	27,295
	110%	78,262	78,262	78,262	78,262	78,262	78,262	78,262
	112%	129,230	129,230	129,230	129,230	129,230	129,230	129,230
	114%	180,197	180,197	180,197	180,197	180,197	180,197	180,197
	116%	231,165	231,165	231,165	231,165	231,165	231,165	231,165
	118%	282,133	282,133	282,133	282,133	282,133	282,133	282,133
	120%	333,100	333,100	333,100	333,100	333,100	333,100	333,100

TABLE 8 Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	(176,575)	10%	15%	20%	25%	30%	35%	40%
	5,000	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)
	10,000	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)
Grant (£ per unit)	15,000	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)
0	20,000	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)
	25,000	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)
	30,000	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)
	35,000	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)
	40,000	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)
	45,000	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)
	50,000	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)
	55,000	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)	(176,575)

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Appraisal Ref:	**EMP_GF_6**			(see Typologies Matrix)
Scheme Typology:	**Employment (Max. CIL)**	Units	**0**	
Site Typology:	Location:	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	150,000 sqm (4no. Units)			

ASSUMPTIONS - COMMERCIAL USES

Units -	# Com. Units	AH %	% mix	# Units	# Mkt Resi Units	# AH Units
Data Centre	4		0			
[blank spare]	0					
[blank spare]	0					
[blank spare]						
	4			0	0	0

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
Unit Floor areas -	NIA (sqm)	NIA (sqft)	%	GIA (sqm)	GIA (sqft)
Data centre	37,500	403,647	100.0%	37,500	403,647
[blank spare]	0	0	100.0%	0	0
[blank spare]	0	0	100.0%	0	0
[blank spare]					

Total Floor areas -	NIA (sqm)	NIA (sqft)	GIA (sqm)	GIA (sqft)
Data centre	150,000	1,614,587	150,000	1,614,587
[blank spare]	0	0	0	0
[blank spare]	0	0	0	0
[blank spare]				
	150,000	1,614,587	150,000	1,614,587

Commercial Values -	Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)
Data centre		-	0.00	0%	6	4.75%
[blank spare]		-		0%	6	
[blank spare]		-		0%	6	
[blank spare]						

* as applicable

*Total Incentive including Rent Free & Void allowance (months)

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Scheme Typology:	**Employment (Max. CIL)**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Greenfield**
Notes/Comments:	150,000 sqm (4no. Units)		

GROSS DEVELOPMENT VALUE

Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £
Data centre	£ psf	-	0%	-	4.75%	-
[blank spare]	£ psf	-	0%	-	0.00%	
[blank spare]	£ psf	-	0%	-	0.00%	
[blank spare]						
				-		-

Commercial GDV -	less RF/Void	Purchasers Costs %		PC £	£
Data centre	-	0	6.80%	807,293,250	807,293,250
[blank spare]	-	0	6.80%	-	-
[blank spare]	-	0	6.80%	-	-
[blank spare]					
Sub-total GDV Commercial					**807,293,250**

Grant Funding	0	units @	0	per unit		-
Total GDV						**807,293,250**

DEVELOPMENT COSTS

Initial Payments -								
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	399,230	£	(399,230)
Planning Application Professional Fees, Surveys and reports					(capped at £250,000)	399,230	£	(250,000)
CIL (exl. Aff. Housing - discounted market rent) (Max CIL)			150,000	sqm (gross)	0.00	£ psm		-
CIL analysis:			0.00%	% of GDV	#DIV/0!	£ per unit (total units)		
Site Specific S106 Contributions		150,000	units @		3			(100,000)
S106 analysis			0.01%	% of GDV	0.67	£ psm (GIA)		
Construction Costs -								
Site Clearance and Demolition			37.50	ha @	0	£ per ha (if brownfield)		-
Strategic Site Infra. costs			0					-
Infra. Costs analysis:			0.00%	% of GDV	0.00	£ psm (GIA)		
Data centre			150,000	sqm @	3,355	psm		(503,250,000)
[blank spare]			-	sqm @		psm		-
[blank spare]			-	sqm @		psm		-
[blank spare]		150,000	-	sqm @		psm		-
External works			503,250,000	@	10.0%			(50,325,000)
Ext. Works analysis:					#DIV/0!	£ per unit (total units)		
Policy Costs on design -								
Biodiversity Net Gain		50.0	hectares @			4,500	£ ha	(225,000)
Net Zero Carbon (Industrial)		150,000	sqm @			111	£ sqm	(16,650,000)
Net Zero Carbon (Offices)		-	sqm @			162	£ sqm	-
Part L/FHS analysis:					3.3%	% of BCIS costs		
BREEAM		150,000	sqm			0	£ psm	-
	Sub-total							(16,875,000)
Policy Costs analysis:	(design costs only)				#DIV/0!	£ per unit (total units)		
Contingency (on construction)			570,450,000	@	5.0%			(28,522,500)

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Scheme Typology:	**Employment (Max. CIL)**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Greenfield**
Notes/Comments:	150,000 sqm (4no. Units)		

Professional Fees		570,450,000	@	10.0%		(57,045,000)
				Total fees inc. planning & consultants:		10.11%
Disposal Costs -						
Letting Agents Costs		-	ERV @	0.00%		-
Letting Legal Costs		-	ERV @	0.00%		-
Investment Sale Agents Costs		807,293,250	GDV @	1.00%		(8,072,933)
Investment Sale Legal Costs		807,293,250	GDV @	0.50%		(4,036,466)
Marketing and Promotion		807,293,250	GDV @	0.50%		(4,036,466)
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm	(48,309,803)
Developers Profit -						
Profit on Cost (commercial scheme)		721,222,398		15.00%		(108,183,360)
TOTAL COSTS						**(829,405,758)**

RESIDUAL LAND VALUE						
Residual Land Value (gross)						(22,112,508)
SDLT		-	@	HMRC formula		-
Acquisition Agent fees		-	@	1.00%		-
Acquisition Legal fees		-	@	0.50%		-
Interest on Land		-	@	7.50%		-
Residual Land Value						**(22,112,508)**
RLV analysis:	#DIV/0! £ per plot	(589,667)	£ per ha (net)	(238,635)	£ per acre (net)	
		(442,250)	£ per ha (gross)	(178,976)	£ per acre (gross)	
				-2.74%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)						
Plot Ratio / Density		40%	(GIA-Site Area / Dph, as appropriate)			
Site Area	37.50 < alt formula >	37.50	ha (net)	92.66	acres (net)	
Net to Gross ratio		75%				
Site Area (gross)		50.00	ha (gross)	123.55	acres (gross)	
Density analysis:		4,000	sqm/ha (net)	17,424	sqft/ac (net)	
		-	dph (gross)			
Benchmark Land Value (net)	#DIV/0! £ per plot	444,780	£ per ha (gross)	180,000	£ per acre (gross)	**22,239,000**
BLV analysis:		593,040	£ per ha (net)	240,000	£ per acre (net)	

BALANCE						
Surplus/(Deficit)		**(1,182,707)**	£ per ha (net)	**(478,635)**	£ per acre (net)	**(44,351,508)**

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Scheme Typology: Employment (Max. CIL) Units 0
Site Typology: Location: Greenfield/Brownfield: Greenfield
Notes/Comments: 150,000 sqm (4no. Units)

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))		Affordable Housing - % on site 35%						
	(478,635)	10%	15%	20%	25%	30%	35%	40%
	0.00	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	10.00	(499,973)	(499,973)	(499,973)	(499,973)	(499,973)	(499,973)	(499,973)
CIL £ psm	20.00	(521,311)	(521,311)	(521,311)	(521,311)	(521,311)	(521,311)	(521,311)
0.00	30.00	(542,649)	(542,649)	(542,649)	(542,649)	(542,649)	(542,649)	(542,649)
	40.00	(563,987)	(563,987)	(563,987)	(563,987)	(563,987)	(563,987)	(563,987)
	50.00	(585,325)	(585,325)	(585,325)	(585,325)	(585,325)	(585,325)	(585,325)
	60.00	(606,663)	(606,663)	(606,663)	(606,663)	(606,663)	(606,663)	(606,663)
	70.00	(628,001)	(628,001)	(628,001)	(628,001)	(628,001)	(628,001)	(628,001)
	80.00	(649,339)	(649,339)	(649,339)	(649,339)	(649,339)	(649,339)	(649,339)
	90.00	(670,677)	(670,677)	(670,677)	(670,677)	(670,677)	(670,677)	(670,677)
	100.00	(692,015)	(692,015)	(692,015)	(692,015)	(692,015)	(692,015)	(692,015)
	110.00	(713,353)	(713,353)	(713,353)	(713,353)	(713,353)	(713,353)	(713,353)
	120.00	(734,691)	(734,691)	(734,691)	(734,691)	(734,691)	(734,691)	(734,691)
	130.00	(756,029)	(756,029)	(756,029)	(756,029)	(756,029)	(756,029)	(756,029)
	140.00	(777,367)	(777,367)	(777,367)	(777,367)	(777,367)	(777,367)	(777,367)
	150.00	(798,705)	(798,705)	(798,705)	(798,705)	(798,705)	(798,705)	(798,705)
	160.00	(820,043)	(820,043)	(820,043)	(820,043)	(820,043)	(820,043)	(820,043)
	170.00	(841,381)	(841,381)	(841,381)	(841,381)	(841,381)	(841,381)	(841,381)
	180.00	(862,719)	(862,719)	(862,719)	(862,719)	(862,719)	(862,719)	(862,719)
	190.00	(884,057)	(884,057)	(884,057)	(884,057)	(884,057)	(884,057)	(884,057)
	200.00	(905,395)	(905,395)	(905,395)	(905,395)	(905,395)	(905,395)	(905,395)
	210.00	(926,733)	(926,733)	(926,733)	(926,733)	(926,733)	(926,733)	(926,733)
	220.00	(948,071)	(948,071)	(948,071)	(948,071)	(948,071)	(948,071)	(948,071)
	230.00	(969,514)	(969,514)	(969,514)	(969,514)	(969,514)	(969,514)	(969,514)
	240.00	(990,981)	(990,981)	(990,981)	(990,981)	(990,981)	(990,981)	(990,981)
	250.00	(1,012,448)	(1,012,448)	(1,012,448)	(1,012,448)	(1,012,448)	(1,012,448)	(1,012,448)

TABLE 2

Balance (RLV - BLV £ per acre (n))		Affordable Housing - % on site 35%						
	(478,635)	10%	15%	20%	25%	30%	35%	40%
	1,000	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	2,000	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
Site Specific S106	3,000	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
3	4,000	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	5,000	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	6,000	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	7,000	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	8,000	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	9,000	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	10,000	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	11,000	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	12,000	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	13,000	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	14,000	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	15,000	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)

TABLE 3

Balance (RLV - BLV £ per acre (n))		Affordable Housing - % on site 35%						
	(478,635)	10%	15%	20%	25%	30%	35%	40%
	15.0%	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	16.0%	(556,468)	(556,468)	(556,468)	(556,468)	(556,468)	(556,468)	(556,468)
Profit	17.0%	(634,301)	(634,301)	(634,301)	(634,301)	(634,301)	(634,301)	(634,301)
15.0%	18.0%	(712,135)	(712,135)	(712,135)	(712,135)	(712,135)	(712,135)	(712,135)
	19.0%	(789,968)	(789,968)	(789,968)	(789,968)	(789,968)	(789,968)	(789,968)
	20.0%	(867,801)	(867,801)	(867,801)	(867,801)	(867,801)	(867,801)	(867,801)

TABLE 4

Balance (RLV - BLV £ per acre (n))		Affordable Housing - % on site 35%						
	(478,635)	10%	15%	20%	25%	30%	35%	40%
	1,500,000	(2,238,635)	(2,238,635)	(2,238,635)	(2,238,635)	(2,238,635)	(2,238,635)	(2,238,635)
	1,600,000	(2,371,968)	(2,371,968)	(2,371,968)	(2,371,968)	(2,371,968)	(2,371,968)	(2,371,968)
BLV (£ per acre)	1,700,000	(2,505,302)	(2,505,302)	(2,505,302)	(2,505,302)	(2,505,302)	(2,505,302)	(2,505,302)
180,000	1,800,000	(2,638,635)	(2,638,635)	(2,638,635)	(2,638,635)	(2,638,635)	(2,638,635)	(2,638,635)
	1,900,000	(2,771,968)	(2,771,968)	(2,771,968)	(2,771,968)	(2,771,968)	(2,771,968)	(2,771,968)
	2,000,000	(2,905,302)	(2,905,302)	(2,905,302)	(2,905,302)	(2,905,302)	(2,905,302)	(2,905,302)
	2,100,000	(3,038,635)	(3,038,635)	(3,038,635)	(3,038,635)	(3,038,635)	(3,038,635)	(3,038,635)
	2,200,000	(3,171,968)	(3,171,968)	(3,171,968)	(3,171,968)	(3,171,968)	(3,171,968)	(3,171,968)
	2,300,000	(3,305,302)	(3,305,302)	(3,305,302)	(3,305,302)	(3,305,302)	(3,305,302)	(3,305,302)
	2,400,000	(3,438,635)	(3,438,635)	(3,438,635)	(3,438,635)	(3,438,635)	(3,438,635)	(3,438,635)
	2,500,000	(3,571,968)	(3,571,968)	(3,571,968)	(3,571,968)	(3,571,968)	(3,571,968)	(3,571,968)
	2,600,000	(3,705,302)	(3,705,302)	(3,705,302)	(3,705,302)	(3,705,302)	(3,705,302)	(3,705,302)
	2,700,000	(3,838,635)	(3,838,635)	(3,838,635)	(3,838,635)	(3,838,635)	(3,838,635)	(3,838,635)
	2,800,000	(3,971,968)	(3,971,968)	(3,971,968)	(3,971,968)	(3,971,968)	(3,971,968)	(3,971,968)
	2,900,000	(4,105,302)	(4,105,302)	(4,105,302)	(4,105,302)	(4,105,302)	(4,105,302)	(4,105,302)
	3,000,000	(4,238,635)	(4,238,635)	(4,238,635)	(4,238,635)	(4,238,635)	(4,238,635)	(4,238,635)

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Scheme Typology: Employment (Max. CIL) Units 0
Site Typology: Location: Greenfield/Brownfield: Greenfield
Notes/Comments: 150,000 sqm (4no. Units)

TABLE 5 Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	(478,635)	10%	15%	20%	25%	30%	35%	40%
	-	(219,568)	(219,568)	(219,568)	(219,568)	(219,568)	(219,568)	(219,568)
Part L/FHS	2,000	(5,020,052)	(5,020,052)	(5,020,052)	(5,020,052)	(5,020,052)	(5,020,052)	(5,020,052)
(£ per unit)	4,000	(9,845,110)	(9,845,110)	(9,845,110)	(9,845,110)	(9,845,110)	(9,845,110)	(9,845,110)
111	6,000	(14,670,167)	(14,670,167)	(14,670,167)	(14,670,167)	(14,670,167)	(14,670,167)	(14,670,167)
	8,000	(19,495,225)	(19,495,225)	(19,495,225)	(19,495,225)	(19,495,225)	(19,495,225)	(19,495,225)
	10,000	(24,320,282)	(24,320,282)	(24,320,282)	(24,320,282)	(24,320,282)	(24,320,282)	(24,320,282)
	12,000	(29,145,340)	(29,145,340)	(29,145,340)	(29,145,340)	(29,145,340)	(29,145,340)	(29,145,340)
	14,000	(33,970,397)	(33,970,397)	(33,970,397)	(33,970,397)	(33,970,397)	(33,970,397)	(33,970,397)
	16,000	(38,795,455)	(38,795,455)	(38,795,455)	(38,795,455)	(38,795,455)	(38,795,455)	(38,795,455)
	18,000	(43,620,512)	(43,620,512)	(43,620,512)	(43,620,512)	(43,620,512)	(43,620,512)	(43,620,512)
	20,000	(48,445,570)	(48,445,570)	(48,445,570)	(48,445,570)	(48,445,570)	(48,445,570)	(48,445,570)
	22,000	(53,270,627)	(53,270,627)	(53,270,627)	(53,270,627)	(53,270,627)	(53,270,627)	(53,270,627)
	24,000	(58,095,685)	(58,095,685)	(58,095,685)	(58,095,685)	(58,095,685)	(58,095,685)	(58,095,685)
	26,000	(62,920,742)	(62,920,742)	(62,920,742)	(62,920,742)	(62,920,742)	(62,920,742)	(62,920,742)
	28,000	(67,745,800)	(67,745,800)	(67,745,800)	(67,745,800)	(67,745,800)	(67,745,800)	(67,745,800)
	30,000	(72,570,857)	(72,570,857)	(72,570,857)	(72,570,857)	(72,570,857)	(72,570,857)	(72,570,857)

TABLE 6 Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	(478,635)	10%	15%	20%	25%	30%	35%	40%
	70%	1,783,003	1,783,003	1,783,003	1,783,003	1,783,003	1,783,003	1,783,003
	75%	1,415,037	1,415,037	1,415,037	1,415,037	1,415,037	1,415,037	1,415,037
Build Cost	80%	1,045,222	1,045,222	1,045,222	1,045,222	1,045,222	1,045,222	1,045,222
100%	85%	674,680	674,680	674,680	674,680	674,680	674,680	674,680
(105% = 5% increase)	90%	302,857	302,857	302,857	302,857	302,857	302,857	302,857
	95%	(70,586)	(70,586)	(70,586)	(70,586)	(70,586)	(70,586)	(70,586)
	100%	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	105%	(915,896)	(915,896)	(915,896)	(915,896)	(915,896)	(915,896)	(915,896)
	110%	(1,355,450)	(1,355,450)	(1,355,450)	(1,355,450)	(1,355,450)	(1,355,450)	(1,355,450)
	115%	(1,798,301)	(1,798,301)	(1,798,301)	(1,798,301)	(1,798,301)	(1,798,301)	(1,798,301)
	120%	(2,243,473)	(2,243,473)	(2,243,473)	(2,243,473)	(2,243,473)	(2,243,473)	(2,243,473)
	125%	(2,688,645)	(2,688,645)	(2,688,645)	(2,688,645)	(2,688,645)	(2,688,645)	(2,688,645)

TABLE 7 Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	(478,635)	10%	15%	20%	25%	30%	35%	40%
	80%	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	82%	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
Market Values	84%	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
100%	86%	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
(105% = 5% increase)	88%	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	90%	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	92%	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	94%	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	96%	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	98%	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	100%	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	102%	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	104%	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	106%	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	108%	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	110%	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	112%	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	114%	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	116%	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	118%	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	120%	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)

TABLE 8 Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	(478,635)	10%	15%	20%	25%	30%	35%	40%
	5,000	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	10,000	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
Grant (£ per unit)	15,000	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
0	20,000	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	25,000	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	30,000	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	35,000	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	40,000	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	45,000	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	50,000	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)
	55,000	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)	(478,635)

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Appraisal Ref:	**EMP_GF_7**			(see Typologies Matrix)
Scheme Typology:	**Employment (Max. CIL)**	Units	**0**	
Site Typology:	Location:	Greenfield/Brownfield:	**Greenfield**	
Notes/Comments:	225,000 sqm (various units)			

ASSUMPTIONS - COMMERCIAL USES

Units -	# Com. Units	AH %	% mix	# Units	# Mkt Resi Units	# AH Units
Industrial	2		0			
[blank spare]	10					
[blank spare]	25					
[blank spare]						
	37			0	0	0

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
Unit Floor areas -	NIA (sqm)	NIA (sqft)	%	GIA (sqm)	GIA (sqft)
Industrial (large)	50,000	538,196	100.0%	50,000	538,196
Industrial (med)	10,000	107,639	100.0%	10,000	107,639
Industrial (small)	1,000	10,764	100.0%	1,000	10,764
[blank spare]					

Total Floor areas -	NIA (sqm)	NIA (sqft)	GIA (sqm)	GIA (sqft)
Industrial (large)	100,000	1,076,391	100,000	1,076,391
Industrial (med)	100,000	1,076,391	100,000	1,076,391
Industrial (small)	25,000	269,098	25,000	269,098
[blank spare]				
	225,000	2,421,880	225,000	2,421,880

Commercial Values -	Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)
Industrial (large)		5,112,857	9.50	0%	6	5.00%
Industrial (med)		1,345,489	12.50	0%	6	8.00%
Industrial (small)		182,986	17.00	0%	6	5.50%
[blank spare]						

* as applicable

*Total Incentive including Rent Free & Void allowance (months)

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Scheme Typology:	**Employment (Max. CIL)**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Greenfield**
Notes/Comments:	225,000 sqm (various units)		

GROSS DEVELOPMENT VALUE

Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £
Industrial (large)	£ psf	10,225,715	0%	10,225,715	5.00%	204,514,290
Industrial (med)	£ psf	13,454,888	0%	13,454,888	8.00%	168,186,094
Industrial (small)	£ psf	4,574,662	0%	4,574,662	5.50%	83,175,668
[blank spare]						
				28,255,264		455,876,052

Commercial GDV -	less RF/Void	Purchasers Costs %	PC £	£
Industrial (large)	(5,112,857)	199,401,433	6.80%	(12,695,971)	186,705,461
Industrial (med)	(6,727,444)	161,458,650	6.80%	(10,280,139)	151,178,511
Industrial (small)	(2,287,331)	80,888,337	6.80%	(5,150,194)	75,738,144
[blank spare]					
Sub-total GDV Commercial					**413,622,116**

Grant Funding	0	units @	0	per unit	-
Total GDV					**413,622,116**

DEVELOPMENT COSTS

Initial Payments -							
Statutory Planning Fees (Residential)	01-Apr-25			(capped at £411,885)	588,230	£	(411,885)
Planning Application Professional Fees, Surveys and reports				(capped at £250,000)	588,230	£	(250,000)
CIL (exl. Aff. Housing - discounted market rent) (Max CIL)		100,000	sqm (gross)	100.76	£ psm		(10,075,591)
CIL analysis:		2.44%	% of GDV	#DIV/0!	£ per unit (total units)		
Site Specific S106 Contributions	225,000 units @			3			(100,000)
S106 analysis		0.02%	% of GDV	0.44	£ psm (GIA)		
Construction Costs -							
Site Clearance and Demolition		56.25	ha @	0	£ per ha (if brownfield)		-
Strategic Site Infra. costs		0					-
Infra. Costs analysis:		0.00%	% of GDV	0.00	£ psm (GIA)		
Industrial (large)		100,000	sqm @	802	psm		(80,200,000)
Industrial (med)		100,000	sqm @	802	psm		(80,200,000)
Industrial (small)		25,000	sqm @	972	psm		(24,300,000)
[blank spare]	225,000	-	sqm @		psm		-
External works		184,700,000	@	10.0%			(18,470,000)
Ext. Works analysis:				#DIV/0!	£ per unit (total units)		
Policy Costs on design -							
Biodiversity Net Gain	75.0 hectares @				4,500	£ ha	(337,500)
Net Zero Carbon (Industrial)	225,000 sqm @				111	£ sqm	(24,975,000)
Net Zero Carbon (Offices)	- sqm @				162	£ sqm	-
Part L/FHS analysis:				13.5%	% of BCIS costs		
BREEAM	225,000 sqm				0	£ psm	-
Sub-total						(25,312,500)	
Policy Costs analysis:	(design costs only)			#DIV/0!	£ per unit (total units)		
Contingency (on construction)		228,482,500	@	5.0%			(11,424,125)

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Scheme Typology:	**Employment (Max. CIL)**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Greenfield**
Notes/Comments:	225,000 sqm (various units)		

Professional Fees		228,482,500	@	10.0%		(22,848,250)
				Total fees inc. planning & consultants:		10.29%
Disposal Costs -						
Letting Agents Costs		28,255,264	ERV @	10.00%		(2,825,526)
Letting Legal Costs		28,255,264	ERV @	5.00%		(1,412,763)
Investment Sale Agents Costs		413,622,116	GDV @	1.00%		(4,136,221)
Investment Sale Legal Costs		413,622,116	GDV @	0.50%		(2,068,111)
Marketing and Promotion		413,622,116	GDV @	0.50%		(2,068,111)
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm	(39,849,414)
Developers Profit -						
Profit on Cost (commercial scheme)		325,952,496		15.00%		(48,892,874)
TOTAL COSTS						**(374,845,371)**

RESIDUAL LAND VALUE						
Residual Land Value (gross)						38,776,745
SDLT		38,776,745	@	HMRC formula		(1,928,337)
Acquisition Agent fees		38,776,745	@	1.00%		(387,767)
Acquisition Legal fees		38,776,745	@	0.50%		(193,884)
Interest on Land		38,776,745	@	7.50%		(2,908,256)
Residual Land Value						**33,358,501**
RLV analysis:	#DIV/0! £ per plot	593,040	£ per ha (net)	240,000	£ per acre (net)	
		444,780	£ per ha (gross)	180,000	£ per acre (gross)	
				8.06%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)						
Plot Ratio / Density		40%	(GIA-Site Area / Dph, as appropriate)			
Site Area	56.25 < alt formula >	56.25	ha (net)	138.99	acres (net)	
Net to Gross ratio		75%				
Site Area (gross)		75.00	ha (gross)	185.33	acres (gross)	
Density analysis:		4,000	sqm/ha (net)	17,424	sqft/ac (net)	
		-	dph (gross)			
Benchmark Land Value (net)	#DIV/0! £ per plot	444,780	£ per ha (gross)	180,000	£ per acre (gross)	**33,358,500**
BLV analysis:		593,040	£ per ha (net)	240,000	£ per acre (net)	

BALANCE			
Surplus/(Deficit)	£ per ha (net)	£ per acre (net)	**1**

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Scheme Typology:	**Employment (Max. CIL)**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Greenfield**
Notes/Comments:	225,000 sqm (various units)		

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	10%	15%	20%	25%	30%	35%	40%
0.00	92,702	92,702	92,702	92,702	92,702	92,702	92,702
10.00	83,501	83,501	83,501	83,501	83,501	83,501	83,501
20.00	74,300	74,300	74,300	74,300	74,300	74,300	74,300
30.00	65,100	65,100	65,100	65,100	65,100	65,100	65,100
40.00	55,899	55,899	55,899	55,899	55,899	55,899	55,899
50.00	46,699	46,699	46,699	46,699	46,699	46,699	46,699
60.00	37,498	37,498	37,498	37,498	37,498	37,498	37,498
70.00	28,297	28,297	28,297	28,297	28,297	28,297	28,297
80.00	19,097	19,097	19,097	19,097	19,097	19,097	19,097
90.00	9,896	9,896	9,896	9,896	9,896	9,896	9,896
100.00	695	695	695	695	695	695	695
110.00	(8,505)	(8,505)	(8,505)	(8,505)	(8,505)	(8,505)	(8,505)
120.00	(17,706)	(17,706)	(17,706)	(17,706)	(17,706)	(17,706)	(17,706)
130.00	(26,911)	(26,911)	(26,911)	(26,911)	(26,911)	(26,911)	(26,911)
140.00	(36,167)	(36,167)	(36,167)	(36,167)	(36,167)	(36,167)	(36,167)
150.00	(45,423)	(45,423)	(45,423)	(45,423)	(45,423)	(45,423)	(45,423)
160.00	(54,680)	(54,680)	(54,680)	(54,680)	(54,680)	(54,680)	(54,680)
170.00	(63,936)	(63,936)	(63,936)	(63,936)	(63,936)	(63,936)	(63,936)
180.00	(73,192)	(73,192)	(73,192)	(73,192)	(73,192)	(73,192)	(73,192)
190.00	(82,448)	(82,448)	(82,448)	(82,448)	(82,448)	(82,448)	(82,448)
200.00	(91,705)	(91,705)	(91,705)	(91,705)	(91,705)	(91,705)	(91,705)
210.00	(100,961)	(100,961)	(100,961)	(100,961)	(100,961)	(100,961)	(100,961)
220.00	(110,217)	(110,217)	(110,217)	(110,217)	(110,217)	(110,217)	(110,217)
230.00	(119,473)	(119,473)	(119,473)	(119,473)	(119,473)	(119,473)	(119,473)
240.00	(128,730)	(128,730)	(128,730)	(128,730)	(128,730)	(128,730)	(128,730)
250.00	(137,986)	(137,986)	(137,986)	(137,986)	(137,986)	(137,986)	(137,986)

CIL £ psm: 100.76

TABLE 2

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	10%	15%	20%	25%	30%	35%	40%
1,000							
2,000							
3,000							
4,000							
5,000							
6,000							
7,000							
8,000							
9,000							
10,000							
11,000							
12,000							
13,000							
14,000							
15,000							

Site Specific S106: 3

TABLE 3

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	10%	15%	20%	25%	30%	35%	40%
15.0%							
16.0%	(20,168)	(20,168)	(20,168)	(20,168)	(20,168)	(20,168)	(20,168)
17.0%	(40,335)	(40,335)	(40,335)	(40,335)	(40,335)	(40,335)	(40,335)
18.0%	(60,503)	(60,503)	(60,503)	(60,503)	(60,503)	(60,503)	(60,503)
19.0%	(80,671)	(80,671)	(80,671)	(80,671)	(80,671)	(80,671)	(80,671)
20.0%	(100,839)	(100,839)	(100,839)	(100,839)	(100,839)	(100,839)	(100,839)

Profit: 15.0%

TABLE 4

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	10%	15%	20%	25%	30%	35%	40%
1,500,000	(1,760,000)	(1,760,000)	(1,760,000)	(1,760,000)	(1,760,000)	(1,760,000)	(1,760,000)
1,600,000	(1,893,333)	(1,893,333)	(1,893,333)	(1,893,333)	(1,893,333)	(1,893,333)	(1,893,333)
1,700,000	(2,026,667)	(2,026,667)	(2,026,667)	(2,026,667)	(2,026,667)	(2,026,667)	(2,026,667)
1,800,000	(2,160,000)	(2,160,000)	(2,160,000)	(2,160,000)	(2,160,000)	(2,160,000)	(2,160,000)
1,900,000	(2,293,333)	(2,293,333)	(2,293,333)	(2,293,333)	(2,293,333)	(2,293,333)	(2,293,333)
2,000,000	(2,426,667)	(2,426,667)	(2,426,667)	(2,426,667)	(2,426,667)	(2,426,667)	(2,426,667)
2,100,000	(2,560,000)	(2,560,000)	(2,560,000)	(2,560,000)	(2,560,000)	(2,560,000)	(2,560,000)
2,200,000	(2,693,333)	(2,693,333)	(2,693,333)	(2,693,333)	(2,693,333)	(2,693,333)	(2,693,333)
2,300,000	(2,826,667)	(2,826,667)	(2,826,667)	(2,826,667)	(2,826,667)	(2,826,667)	(2,826,667)
2,400,000	(2,960,000)	(2,960,000)	(2,960,000)	(2,960,000)	(2,960,000)	(2,960,000)	(2,960,000)
2,500,000	(3,093,333)	(3,093,333)	(3,093,333)	(3,093,333)	(3,093,333)	(3,093,333)	(3,093,333)
2,600,000	(3,226,667)	(3,226,667)	(3,226,667)	(3,226,667)	(3,226,667)	(3,226,667)	(3,226,667)
2,700,000	(3,360,000)	(3,360,000)	(3,360,000)	(3,360,000)	(3,360,000)	(3,360,000)	(3,360,000)
2,800,000	(3,493,333)	(3,493,333)	(3,493,333)	(3,493,333)	(3,493,333)	(3,493,333)	(3,493,333)
2,900,000	(3,626,667)	(3,626,667)	(3,626,667)	(3,626,667)	(3,626,667)	(3,626,667)	(3,626,667)
3,000,000	(3,760,000)	(3,760,000)	(3,760,000)	(3,760,000)	(3,760,000)	(3,760,000)	(3,760,000)

BLV (£ per acre): 180,000

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Scheme Typology: Employment (Max. CIL) Units 0
Site Typology: Location: Greenfield/Brownfield: Greenfield
Notes/Comments: 225,000 sqm (various units)

TABLE 5

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 35%						
	10%	15%	20%	25%	30%	35%	40%
-	245,345	245,345	245,345	245,345	245,345	245,345	245,345
2,000	(5,355,693)	(5,355,693)	(5,355,693)	(5,355,693)	(5,355,693)	(5,355,693)	(5,355,693)
4,000	(11,145,785)	(11,145,785)	(11,145,785)	(11,145,785)	(11,145,785)	(11,145,785)	(11,145,785)
6,000	(16,935,877)	(16,935,877)	(16,935,877)	(16,935,877)	(16,935,877)	(16,935,877)	(16,935,877)
8,000	(22,725,969)	(22,725,969)	(22,725,969)	(22,725,969)	(22,725,969)	(22,725,969)	(22,725,969)
10,000	(28,516,061)	(28,516,061)	(28,516,061)	(28,516,061)	(28,516,061)	(28,516,061)	(28,516,061)
12,000	(34,306,152)	(34,306,152)	(34,306,152)	(34,306,152)	(34,306,152)	(34,306,152)	(34,306,152)
14,000	(40,096,244)	(40,096,244)	(40,096,244)	(40,096,244)	(40,096,244)	(40,096,244)	(40,096,244)
16,000	(45,886,336)	(45,886,336)	(45,886,336)	(45,886,336)	(45,886,336)	(45,886,336)	(45,886,336)
18,000	(51,676,428)	(51,676,428)	(51,676,428)	(51,676,428)	(51,676,428)	(51,676,428)	(51,676,428)
20,000	(57,466,519)	(57,466,519)	(57,466,519)	(57,466,519)	(57,466,519)	(57,466,519)	(57,466,519)
22,000	(63,256,611)	(63,256,611)	(63,256,611)	(63,256,611)	(63,256,611)	(63,256,611)	(63,256,611)
24,000	(69,046,703)	(69,046,703)	(69,046,703)	(69,046,703)	(69,046,703)	(69,046,703)	(69,046,703)
26,000	(74,836,795)	(74,836,795)	(74,836,795)	(74,836,795)	(74,836,795)	(74,836,795)	(74,836,795)
28,000	(80,626,886)	(80,626,886)	(80,626,886)	(80,626,886)	(80,626,886)	(80,626,886)	(80,626,886)
30,000	(86,416,978)	(86,416,978)	(86,416,978)	(86,416,978)	(86,416,978)	(86,416,978)	(86,416,978)

Part L/FHS (£ per unit) 111

TABLE 6

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 35%						
	10%	15%	20%	25%	30%	35%	40%
70%	593,538	593,538	593,538	593,538	593,538	593,538	593,538
75%	495,812	495,812	495,812	495,812	495,812	495,812	495,812
80%	397,627	397,627	397,627	397,627	397,627	397,627	397,627
85%	298,975	298,975	298,975	298,975	298,975	298,975	298,975
90%	199,850	199,850	199,850	199,850	199,850	199,850	199,850
95%	100,206	100,206	100,206	100,206	100,206	100,206	100,206
100%							
105%	(100,695)	(100,695)	(100,695)	(100,695)	(100,695)	(100,695)	(100,695)
110%	(201,885)	(201,885)	(201,885)	(201,885)	(201,885)	(201,885)	(201,885)
115%	(314,016)	(314,016)	(314,016)	(314,016)	(314,016)	(314,016)	(314,016)
120%	(432,856)	(432,856)	(432,856)	(432,856)	(432,856)	(432,856)	(432,856)
125%	(552,296)	(552,296)	(552,296)	(552,296)	(552,296)	(552,296)	(552,296)

Build Cost 100% (105% = 5% increase)

TABLE 7

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 35%						
	10%	15%	20%	25%	30%	35%	40%
80%	(541,333)	(541,333)	(541,333)	(541,333)	(541,333)	(541,333)	(541,333)
82%	(483,302)	(483,302)	(483,302)	(483,302)	(483,302)	(483,302)	(483,302)
84%	(425,270)	(425,270)	(425,270)	(425,270)	(425,270)	(425,270)	(425,270)
86%	(367,239)	(367,239)	(367,239)	(367,239)	(367,239)	(367,239)	(367,239)
88%	(309,207)	(309,207)	(309,207)	(309,207)	(309,207)	(309,207)	(309,207)
90%	(251,176)	(251,176)	(251,176)	(251,176)	(251,176)	(251,176)	(251,176)
92%	(199,628)	(199,628)	(199,628)	(199,628)	(199,628)	(199,628)	(199,628)
94%	(149,721)	(149,721)	(149,721)	(149,721)	(149,721)	(149,721)	(149,721)
96%	(99,814)	(99,814)	(99,814)	(99,814)	(99,814)	(99,814)	(99,814)
98%	(49,907)	(49,907)	(49,907)	(49,907)	(49,907)	(49,907)	(49,907)
100%							
102%	49,907	49,907	49,907	49,907	49,907	49,907	49,907
104%	99,814	99,814	99,814	99,814	99,814	99,814	99,814
106%	149,721	149,721	149,721	149,721	149,721	149,721	149,721
108%	199,628	199,628	199,628	199,628	199,628	199,628	199,628
110%	249,535	249,535	249,535	249,535	249,535	249,535	249,535
112%	299,443	299,443	299,443	299,443	299,443	299,443	299,443
114%	349,350	349,350	349,350	349,350	349,350	349,350	349,350
116%	399,257	399,257	399,257	399,257	399,257	399,257	399,257
118%	449,164	449,164	449,164	449,164	449,164	449,164	449,164
120%	499,071	499,071	499,071	499,071	499,071	499,071	499,071

Market Values 100% (105% = 5% increase)

TABLE 8

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 35%						
	10%	15%	20%	25%	30%	35%	40%
5,000							
10,000							
15,000							
20,000							
25,000							
30,000							
35,000							
40,000							
45,000							
50,000							
55,000							

Grant (£ per unit) 0

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Appraisal Ref:	**EMP_BF_8**			(see Typologies Matrix)
Scheme Typology:	**Employment (Max. CIL)**	Units	**0**	
Site Typology:	Location:	Greenfield/Brownfield:	**Brownfield**	
Notes/Comments:	4,500 sqm (10no. Units @ 450 sqm)			

ASSUMPTIONS - COMMERCIAL USES

Units -	# Com. Units	AH %	% mix	# Units	# Mkt Resi Units	# AH Units
Industrial	10		0			
	0					
	0					
	10			0	0	0

Unit Floor areas -	Net area per unit NIA (sqm)	NIA (sqft)	Net to Gross %	Gross (GIA) per unit GIA (sqm)	GIA (sqft)
Industrial	450	4,844	100.0%	450	4,844
	0	0	100.0%	0	0
	0	0	100.0%	0	0

Total Floor areas -	NIA (sqm)	NIA (sqft)	GIA (sqm)	GIA (sqft)
Industrial	4,500	48,438	4,500	48,438
0	0	0	0	0
0	0	0	0	0
0				
	4,500	48,438	4,500	48,438

Commercial Values -	Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)
Industrial		82,344	17.00	0%	6	5.50%
0		-	0.00	0%	6	8.00%
0		-	0.00	0%	6	5.50%
0						

* as applicable

*Total Incentive including Rent Free & Void allowance (months)

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Scheme Typology:	**Employment (Max. CIL)**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Brownfield**
Notes/Comments:	4,500 sqm (10no. Units @ 450 sqm)		

GROSS DEVELOPMENT VALUE

Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £
Industrial	£ psf	823,439	0%	823,439	5.50%	14,971,620
0	£ psf	-	0%	-	8.00%	-
0	£ psf	-	0%	-	5.50%	-
0						
				823,439		14,971,620

Commercial GDV -	less RF/Void	Purchasers Costs %		PC £	£
Industrial	(411,720)	14,559,901	6.80%	(927,035)	13,632,866
0	-	0	6.80%	-	-
0	-	0	6.80%	-	-
0					
Sub-total GDV Commercial					**13,632,866**
Grant Funding	0	units @	0	per unit	-
Total GDV					**13,632,866**

DEVELOPMENT COSTS

Initial Payments -								
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	32,570	£	(32,570)
Planning Application Professional Fees, Surveys and reports					(capped at £250,000)	65,140	£	(65,140)
CIL (exl. Aff. Housing - discounted market rent) (Max CIL)			4,500	sqm (gross)	845.20	£ psm		(3,803,413)
CIL analysis:			27.90%	% of GDV	#DIV/0!	£ per unit (total units)		
Site Specific S106 Contributions		4,500 units @			3			(13,500)
S106 analysis			0.10%	% of GDV	3.00	£ psm (GIA)		
Construction Costs -								
Site Clearance and Demolition			0.90	ha @	123,500	£ per ha (if brownfield)		(111,150)
Strategic Site Infra. costs		0						-
Infra. Costs analysis:			0.00%	% of GDV	0.00	£ psm (GIA)		
Industrial			4,500	sqm @	972	psm		(4,374,000)
0			-	sqm @		psm		-
0			-	sqm @		psm		-
0		4,500	-	sqm @		psm		-
External works			4,374,000	@	10.0%			(437,400)
Ext. Works analysis:					#DIV/0!	£ per unit (total units)		
Policy Costs on design -								
Biodiversity Net Gain		0.9 hectares @				2,250	£ ha	(2,025)
Net Zero Carbon (Industrial)		4,500 sqm @				111	£ sqm	(499,500)
Net Zero Carbon (Offices)		- sqm @				162	£ sqm	-
Part L/FHS analysis:					11.4%	% of BCIS costs		
BREEAM		4,500 sqm				0	£ psm	-
	Sub-total							(501,525)
Policy Costs analysis:	(design costs only)				#DIV/0!	£ per unit (total units)		
Contingency (on construction)			5,424,075	@	5.0%			(271,204)

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Scheme Typology:	**Employment (Max. CIL)**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Brownfield**
Notes/Comments:	4,500 sqm (10no. Units @ 450 sqm)		

Professional Fees		5,424,075	@	10.0%		(542,408)
				Total fees inc. planning & consultants:		11.80%
Disposal Costs -						
Letting Agents Costs		823,439	ERV @	10.00%		(82,344)
Letting Legal Costs		823,439	ERV @	5.00%		(41,172)
Investment Sale Agents Costs		13,632,866	GDV @	1.00%		(136,329)
Investment Sale Legal Costs		13,632,866	GDV @	0.50%		(68,164)
Marketing and Promotion		13,632,866	GDV @	0.50%		(68,164)
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm	(428,588)
Developers Profit -						
Profit on Cost (commercial scheme)		10,977,071		15.00%		(1,646,561)
TOTAL COSTS						**(12,623,632)**

RESIDUAL LAND VALUE						
Residual Land Value (gross)						1,009,234
SDLT		1,009,234	@	HMRC formula		(39,962)
Acquisition Agent fees		1,009,234	@	1.00%		(10,092)
Acquisition Legal fees		1,009,234	@	0.50%		(5,046)
Interest on Land		1,009,234	@	7.50%		(75,693)
Residual Land Value						**878,442**
RLV analysis:	#DIV/0! £ per plot	976,046	£ per ha (net)	395,000	£ per acre (net)	
		976,046	£ per ha (gross)	395,000	£ per acre (gross)	
				6.44%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)						
Plot Ratio / Density		50%	(GIA-Site Area / Dph, as appropriate)			
Site Area	0.90 < alt formula >	0.90	ha (net)	2.22	acres (net)	
Net to Gross ratio		100%				
Site Area (gross)		0.90	ha (gross)	2.22	acres (gross)	
Density analysis:		5,000	sqm/ha (net)	21,780	sqft/ac (net)	
		-	dph (gross)			
Benchmark Land Value (net)	#DIV/0! £ per plot	976,045	£ per ha (gross)	395,000	£ per acre (gross)	**878,441**
BLV analysis:		976,045	£ per ha (net)	395,000	£ per acre (net)	

BALANCE				
Surplus/(Deficit)	**1**	£ per ha (net)	£ per acre (net)	**1**

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Scheme Typology: Employment (Max. CIL) Units 0
Site Typology: Location: Greenfield/Brownfield: Brownfield
Notes/Comments: 4,500 sqm (10no. Units @ 450 sqm)

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	10%	15%	20%	25%	30%	35%	40%
0.00	1,745,393	1,745,393	1,745,393	1,745,393	1,745,393	1,745,393	1,745,393
10.00	1,724,758	1,724,758	1,724,758	1,724,758	1,724,758	1,724,758	1,724,758
CIL £ psm 20.00	1,704,124	1,704,124	1,704,124	1,704,124	1,704,124	1,704,124	1,704,124
845.20 30.00	1,683,489	1,683,489	1,683,489	1,683,489	1,683,489	1,683,489	1,683,489
40.00	1,662,855	1,662,855	1,662,855	1,662,855	1,662,855	1,662,855	1,662,855
50.00	1,642,221	1,642,221	1,642,221	1,642,221	1,642,221	1,642,221	1,642,221
60.00	1,621,586	1,621,586	1,621,586	1,621,586	1,621,586	1,621,586	1,621,586
70.00	1,600,952	1,600,952	1,600,952	1,600,952	1,600,952	1,600,952	1,600,952
80.00	1,580,317	1,580,317	1,580,317	1,580,317	1,580,317	1,580,317	1,580,317
90.00	1,559,683	1,559,683	1,559,683	1,559,683	1,559,683	1,559,683	1,559,683
100.00	1,539,049	1,539,049	1,539,049	1,539,049	1,539,049	1,539,049	1,539,049
110.00	1,518,414	1,518,414	1,518,414	1,518,414	1,518,414	1,518,414	1,518,414
120.00	1,497,780	1,497,780	1,497,780	1,497,780	1,497,780	1,497,780	1,497,780
130.00	1,477,145	1,477,145	1,477,145	1,477,145	1,477,145	1,477,145	1,477,145
140.00	1,456,511	1,456,511	1,456,511	1,456,511	1,456,511	1,456,511	1,456,511
150.00	1,435,877	1,435,877	1,435,877	1,435,877	1,435,877	1,435,877	1,435,877
160.00	1,415,242	1,415,242	1,415,242	1,415,242	1,415,242	1,415,242	1,415,242
170.00	1,394,608	1,394,608	1,394,608	1,394,608	1,394,608	1,394,608	1,394,608
180.00	1,373,973	1,373,973	1,373,973	1,373,973	1,373,973	1,373,973	1,373,973
190.00	1,353,339	1,353,339	1,353,339	1,353,339	1,353,339	1,353,339	1,353,339
200.00	1,332,705	1,332,705	1,332,705	1,332,705	1,332,705	1,332,705	1,332,705
210.00	1,312,070	1,312,070	1,312,070	1,312,070	1,312,070	1,312,070	1,312,070
220.00	1,291,436	1,291,436	1,291,436	1,291,436	1,291,436	1,291,436	1,291,436
230.00	1,270,801	1,270,801	1,270,801	1,270,801	1,270,801	1,270,801	1,270,801
240.00	1,250,167	1,250,167	1,250,167	1,250,167	1,250,167	1,250,167	1,250,167
250.00	1,229,533	1,229,533	1,229,533	1,229,533	1,229,533	1,229,533	1,229,533

TABLE 2

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	10%	15%	20%	25%	30%	35%	40%
1,000	(42,361)	(42,361)	(42,361)	(42,361)	(42,361)	(42,361)	(42,361)
2,000	(42,361)	(42,361)	(42,361)	(42,361)	(42,361)	(42,361)	(42,361)
Site Specific S106 3,000	(42,361)	(42,361)	(42,361)	(42,361)	(42,361)	(42,361)	(42,361)
3 4,000	(42,361)	(42,361)	(42,361)	(42,361)	(42,361)	(42,361)	(42,361)
5,000	(42,361)	(42,361)	(42,361)	(42,361)	(42,361)	(42,361)	(42,361)
6,000	(42,361)	(42,361)	(42,361)	(42,361)	(42,361)	(42,361)	(42,361)
7,000	(42,361)	(42,361)	(42,361)	(42,361)	(42,361)	(42,361)	(42,361)
8,000	(42,361)	(42,361)	(42,361)	(42,361)	(42,361)	(42,361)	(42,361)
9,000	(42,361)	(42,361)	(42,361)	(42,361)	(42,361)	(42,361)	(42,361)
10,000	(42,361)	(42,361)	(42,361)	(42,361)	(42,361)	(42,361)	(42,361)
11,000	(42,361)	(42,361)	(42,361)	(42,361)	(42,361)	(42,361)	(42,361)
12,000	(42,361)	(42,361)	(42,361)	(42,361)	(42,361)	(42,361)	(42,361)
13,000	(42,361)	(42,361)	(42,361)	(42,361)	(42,361)	(42,361)	(42,361)
14,000	(42,361)	(42,361)	(42,361)	(42,361)	(42,361)	(42,361)	(42,361)
15,000	(42,361)	(42,361)	(42,361)	(42,361)	(42,361)	(42,361)	(42,361)

TABLE 3

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	10%	15%	20%	25%	30%	35%	40%
15.0%							
16.0%	(42,449)	(42,449)	(42,449)	(42,449)	(42,449)	(42,449)	(42,449)
Profit 17.0%	(84,898)	(84,898)	(84,898)	(84,898)	(84,898)	(84,898)	(84,898)
15.0% 18.0%	(127,347)	(127,347)	(127,347)	(127,347)	(127,347)	(127,347)	(127,347)
19.0%	(169,796)	(169,796)	(169,796)	(169,796)	(169,796)	(169,796)	(169,796)
20.0%	(212,246)	(212,246)	(212,246)	(212,246)	(212,246)	(212,246)	(212,246)

TABLE 4

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	10%	15%	20%	25%	30%	35%	40%
1,500,000	(1,105,000)	(1,105,000)	(1,105,000)	(1,105,000)	(1,105,000)	(1,105,000)	(1,105,000)
1,600,000	(1,205,000)	(1,205,000)	(1,205,000)	(1,205,000)	(1,205,000)	(1,205,000)	(1,205,000)
BLV (£ per acre) 1,700,000	(1,305,000)	(1,305,000)	(1,305,000)	(1,305,000)	(1,305,000)	(1,305,000)	(1,305,000)
395,000 1,800,000	(1,405,000)	(1,405,000)	(1,405,000)	(1,405,000)	(1,405,000)	(1,405,000)	(1,405,000)
1,900,000	(1,505,000)	(1,505,000)	(1,505,000)	(1,505,000)	(1,505,000)	(1,505,000)	(1,505,000)
2,000,000	(1,605,000)	(1,605,000)	(1,605,000)	(1,605,000)	(1,605,000)	(1,605,000)	(1,605,000)
2,100,000	(1,705,000)	(1,705,000)	(1,705,000)	(1,705,000)	(1,705,000)	(1,705,000)	(1,705,000)
2,200,000	(1,805,000)	(1,805,000)	(1,805,000)	(1,805,000)	(1,805,000)	(1,805,000)	(1,805,000)
2,300,000	(1,905,000)	(1,905,000)	(1,905,000)	(1,905,000)	(1,905,000)	(1,905,000)	(1,905,000)
2,400,000	(2,005,000)	(2,005,000)	(2,005,000)	(2,005,000)	(2,005,000)	(2,005,000)	(2,005,000)
2,500,000	(2,105,000)	(2,105,000)	(2,105,000)	(2,105,000)	(2,105,000)	(2,105,000)	(2,105,000)
2,600,000	(2,205,000)	(2,205,000)	(2,205,000)	(2,205,000)	(2,205,000)	(2,205,000)	(2,205,000)
2,700,000	(2,305,000)	(2,305,000)	(2,305,000)	(2,305,000)	(2,305,000)	(2,305,000)	(2,305,000)
2,800,000	(2,405,000)	(2,405,000)	(2,405,000)	(2,405,000)	(2,405,000)	(2,405,000)	(2,405,000)
2,900,000	(2,505,000)	(2,505,000)	(2,505,000)	(2,505,000)	(2,505,000)	(2,505,000)	(2,505,000)
3,000,000	(2,605,000)	(2,605,000)	(2,605,000)	(2,605,000)	(2,605,000)	(2,605,000)	(2,605,000)

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Scheme Typology: Employment (Max. CIL) Units 0
Site Typology: Location: Greenfield/Brownfield: Brownfield
Notes/Comments: 4,500 sqm (10no. Units @ 450 sqm)

TABLE 5 Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	10%	15%	20%	25%	30%	35%	40%
-	271,933	271,933	271,933	271,933	271,933	271,933	271,933
2,000	(5,753,121)	(5,753,121)	(5,753,121)	(5,753,121)	(5,753,121)	(5,753,121)	(5,753,121)
4,000	(12,071,339)	(12,071,339)	(12,071,339)	(12,071,339)	(12,071,339)	(12,071,339)	(12,071,339)
6,000	(18,389,558)	(18,389,558)	(18,389,558)	(18,389,558)	(18,389,558)	(18,389,558)	(18,389,558)
8,000	(24,707,777)	(24,707,777)	(24,707,777)	(24,707,777)	(24,707,777)	(24,707,777)	(24,707,777)
10,000	(31,025,995)	(31,025,995)	(31,025,995)	(31,025,995)	(31,025,995)	(31,025,995)	(31,025,995)
12,000	(37,344,214)	(37,344,214)	(37,344,214)	(37,344,214)	(37,344,214)	(37,344,214)	(37,344,214)
14,000	(43,662,433)	(43,662,433)	(43,662,433)	(43,662,433)	(43,662,433)	(43,662,433)	(43,662,433)
16,000	(49,980,651)	(49,980,651)	(49,980,651)	(49,980,651)	(49,980,651)	(49,980,651)	(49,980,651)
18,000	(56,298,870)	(56,298,870)	(56,298,870)	(56,298,870)	(56,298,870)	(56,298,870)	(56,298,870)
20,000	(62,617,088)	(62,617,088)	(62,617,088)	(62,617,088)	(62,617,088)	(62,617,088)	(62,617,088)
22,000	(68,935,307)	(68,935,307)	(68,935,307)	(68,935,307)	(68,935,307)	(68,935,307)	(68,935,307)
24,000	(75,253,526)	(75,253,526)	(75,253,526)	(75,253,526)	(75,253,526)	(75,253,526)	(75,253,526)
26,000	(81,571,744)	(81,571,744)	(81,571,744)	(81,571,744)	(81,571,744)	(81,571,744)	(81,571,744)
28,000	(87,889,963)	(87,889,963)	(87,889,963)	(87,889,963)	(87,889,963)	(87,889,963)	(87,889,963)
30,000	(94,208,182)	(94,208,182)	(94,208,182)	(94,208,182)	(94,208,182)	(94,208,182)	(94,208,182)

Part L/FHS (£ per unit) 111

TABLE 6 Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	10%	15%	20%	25%	30%	35%	40%
70%	783,230	783,230	783,230	783,230	783,230	783,230	783,230
75%	652,919	652,919	652,919	652,919	652,919	652,919	652,919
80%	522,609	522,609	522,609	522,609	522,609	522,609	522,609
85%	392,298	392,298	392,298	392,298	392,298	392,298	392,298
90%	261,988	261,988	261,988	261,988	261,988	261,988	261,988
95%	131,099	131,099	131,099	131,099	131,099	131,099	131,099
100%							
105%	(131,098)	(131,098)	(131,098)	(131,098)	(131,098)	(131,098)	(131,098)
110%	(262,196)	(262,196)	(262,196)	(262,196)	(262,196)	(262,196)	(262,196)
115%	(398,507)	(398,507)	(398,507)	(398,507)	(398,507)	(398,507)	(398,507)
120%	(550,946)	(550,946)	(550,946)	(550,946)	(550,946)	(550,946)	(550,946)
125%	(703,386)	(703,386)	(703,386)	(703,386)	(703,386)	(703,386)	(703,386)

Build Cost 100% (105% = 5% increase)

TABLE 7 Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	10%	15%	20%	25%	30%	35%	40%
80%	(1,138,344)	(1,138,344)	(1,138,344)	(1,138,344)	(1,138,344)	(1,138,344)	(1,138,344)
82%	(1,018,629)	(1,018,629)	(1,018,629)	(1,018,629)	(1,018,629)	(1,018,629)	(1,018,629)
84%	(898,913)	(898,913)	(898,913)	(898,913)	(898,913)	(898,913)	(898,913)
86%	(779,197)	(779,197)	(779,197)	(779,197)	(779,197)	(779,197)	(779,197)
88%	(659,481)	(659,481)	(659,481)	(659,481)	(659,481)	(659,481)	(659,481)
90%	(539,766)	(539,766)	(539,766)	(539,766)	(539,766)	(539,766)	(539,766)
92%	(420,050)	(420,050)	(420,050)	(420,050)	(420,050)	(420,050)	(420,050)
94%	(308,866)	(308,866)	(308,866)	(308,866)	(308,866)	(308,866)	(308,866)
96%	(205,911)	(205,911)	(205,911)	(205,911)	(205,911)	(205,911)	(205,911)
98%	(102,955)	(102,955)	(102,955)	(102,955)	(102,955)	(102,955)	(102,955)
100%							
102%	102,956	102,956	102,956	102,956	102,956	102,956	102,956
104%	205,911	205,911	205,911	205,911	205,911	205,911	205,911
106%	308,867	308,867	308,867	308,867	308,867	308,867	308,867
108%	411,822	411,822	411,822	411,822	411,822	411,822	411,822
110%	514,778	514,778	514,778	514,778	514,778	514,778	514,778
112%	617,733	617,733	617,733	617,733	617,733	617,733	617,733
114%	720,689	720,689	720,689	720,689	720,689	720,689	720,689
116%	823,644	823,644	823,644	823,644	823,644	823,644	823,644
118%	926,600	926,600	926,600	926,600	926,600	926,600	926,600
120%	1,029,555	1,029,555	1,029,555	1,029,555	1,029,555	1,029,555	1,029,555

Market Values 100% (105% = 5% increase)

TABLE 8 Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	10%	15%	20%	25%	30%	35%	40%
5,000							
10,000							
15,000							
20,000							
25,000							
30,000							
35,000							
40,000							
45,000							
50,000							
55,000							

Grant (£ per unit) 0

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Appraisal Ref: EMP_BF_9 (see Typologies Matrix)
Scheme Typology: Employment (Max. CIL) Units 0
Site Typology: Location: Greenfield/Brownfield: Brownfield
Notes/Comments: 19,125 sqm (various units)

ASSUMPTIONS - COMMERCIAL USES

Units -	# Com. Units	AH %	% mix	# Units	# Mkt Resi Units	# AH Units
Industrial	1		0			
	1					
	5					
	7			0	0	0

Unit Floor areas -	Net area per unit NIA (sqm)	NIA (sqft)	Net to Gross %	Gross (GIA) per unit GIA (sqm)	GIA (sqft)
Industrial	10,000	107,639	100.0%	10,000	107,639
Industrial	5,000	53,820	100.0%	5,000	53,820
Industrial	825	8,880	100.0%	825	8,880

Total Floor areas -	NIA (sqm)	NIA (sqft)	GIA (sqm)	GIA (sqft)
Industrial	10,000	107,639	10,000	107,639
Industrial	5,000	53,820	5,000	53,820
Industrial	4,125	44,401	4,125	44,401
0				
	19,125	205,860	19,125	205,860

Commercial Values -	Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)
Industrial		1,022,571	9.50	0%	6	5.00%
Industrial		672,744	12.50	0%	6	5.50%
Industrial		150,964	17.00	0%	6	5.50%
0						

* as applicable

*Total Incentive including Rent Free & Void allowance (months)

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Scheme Typology:	**Employment (Max. CIL)**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Brownfield**
Notes/Comments:	19,125 sqm (various units)		

GROSS DEVELOPMENT VALUE

Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £
Industrial	£ psf	1,022,571	0%	1,022,571	5.00%	20,451,429
Industrial	£ psf	672,744	0%	672,744	5.50%	12,231,716
Industrial	£ psf	754,819	0%	754,819	5.50%	13,723,985
0						
				2,450,135		46,407,130

Commercial GDV -	less RF/Void	Purchasers Costs %	PC £	£
Industrial	(511,286)	19,940,143	6.80%	(1,269,597)	18,670,546
Industrial	(336,372)	11,895,344	6.80%	(757,381)	11,137,962
Industrial	(377,410)	13,346,576	6.80%	(849,782)	12,496,794
0					
Sub-total GDV Commercial					**42,305,302**

Grant Funding	0	units @	0	per unit	-

Total GDV	**42,305,302**

DEVELOPMENT COSTS

Initial Payments -								
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	69,425	£	(69,425)
Planning Application Professional Fees, Surveys and reports					(capped at £250,000)	138,850	£	(138,850)
CIL (exl. Aff. Housing - discounted market rent) (Max CIL)			10,000	sqm (gross)	343.44	£ psm		(3,434,402)
CIL analysis:			8.12%	% of GDV	#DIV/0!	£ per unit (total units)		
Site Specific S106 Contributions		19,125	units @		3			(57,375)
S106 analysis			0.14%	% of GDV	3.00	£ psm (GIA)		
Construction Costs -								
Site Clearance and Demolition			3.83	ha @	123,500	£ per ha (if brownfield)		(472,388)
Strategic Site Infra. costs			0					-
Infra. Costs analysis:			0.00%	% of GDV	0.00	£ psm (GIA)		
Industrial			10,000	sqm @	972	psm		(9,720,000)
Industrial			5,000	sqm @	972	psm		(4,860,000)
Industrial			4,125	sqm @	802	psm		(3,308,250)
0		19,125	-	sqm @		psm		-
External works			17,888,250	@	10.0%			(1,788,825)
Ext. Works analysis:					#DIV/0!	£ per unit (total units)		
Policy Costs on design -								
Biodiversity Net Gain		4.3	hectares @			2,250	£ ha	(9,563)
Net Zero Carbon (Industrial)		19,125	sqm @			111	£ sqm	(2,122,875)
Net Zero Carbon (Offices)		-	sqm @			162	£ sqm	-
Part L/FHS analysis:					11.9%	% of BCIS costs		
BREEAM		19,125	sqm			0	£ psm	-
	Sub-total							(2,132,438)
Policy Costs analysis:	(design costs only)				#DIV/0!	£ per unit (total units)		
Contingency (on construction)			22,281,900	@	5.0%			(1,114,095)

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Scheme Typology:	**Employment (Max. CIL)**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Brownfield**
Notes/Comments:	19,125 sqm (various units)		

Professional Fees		22,281,900	@	10.0%		(2,228,190)
				Total fees inc. planning & consultants:		10.93%
Disposal Costs -						
Letting Agents Costs		2,450,135	ERV @	10.00%		(245,014)
Letting Legal Costs		2,450,135	ERV @	5.00%		(122,507)
Investment Sale Agents Costs		42,305,302	GDV @	1.00%		(423,053)
Investment Sale Legal Costs		42,305,302	GDV @	0.50%		(211,527)
Marketing and Promotion		42,305,302	GDV @	0.50%		(211,527)
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm	(2,065,643)
Developers Profit -						
Profit on Cost (commercial scheme)		32,603,506		15.00%		(4,890,526)
TOTAL COSTS						**(37,494,032)**

RESIDUAL LAND VALUE						
Residual Land Value (gross)						4,811,270
SDLT		4,811,270	@	HMRC formula		(230,064)
Acquisition Agent fees		4,811,270	@	1.00%		(48,113)
Acquisition Legal fees		4,811,270	@	0.50%		(24,056)
Interest on Land		4,811,270	@	7.50%		(360,845)
Residual Land Value						**4,148,192**
RLV analysis:	#DIV/0! £ per plot	1,084,495	£ per ha (net)	438,889	£ per acre (net)	
		976,045	£ per ha (gross)	395,000	£ per acre (gross)	
				9.81%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)						
Plot Ratio / Density		50%	(GIA-Site Area / Dph, as appropriate)			
Site Area	3.83 < alt formula >	3.83	ha (net)	9.45	acres (net)	
Net to Gross ratio		90%				
Site Area (gross)		4.25	ha (gross)	10.50	acres (gross)	
Density analysis:		5,000	sqm/ha (net)	21,780	sqft/ac (net)	
		-	dph (gross)			
Benchmark Land Value (net)	#DIV/0! £ per plot	976,045	£ per ha (gross)	395,000	£ per acre (gross)	**4,148,191**
BLV analysis:		1,084,494	£ per ha (net)	438,889	£ per acre (net)	

BALANCE			
Surplus/(Deficit)	£ per ha (net)	£ per acre (net)	**1**

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Scheme Typology: Employment (Max. CIL) Units 0
Site Typology: Location: Greenfield/Brownfield: Brownfield
Notes/Comments: 19,125 sqm (various units)

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	10%	15%	20%	25%	30%	35%	40%
0.00	383,271	383,271	383,271	383,271	383,271	383,271	383,271
10.00	372,111	372,111	372,111	372,111	372,111	372,111	372,111
CIL £ psm 20.00	360,951	360,951	360,951	360,951	360,951	360,951	360,951
343.44 30.00	349,791	349,791	349,791	349,791	349,791	349,791	349,791
40.00	338,632	338,632	338,632	338,632	338,632	338,632	338,632
50.00	327,472	327,472	327,472	327,472	327,472	327,472	327,472
60.00	316,312	316,312	316,312	316,312	316,312	316,312	316,312
70.00	305,152	305,152	305,152	305,152	305,152	305,152	305,152
80.00	293,993	293,993	293,993	293,993	293,993	293,993	293,993
90.00	282,833	282,833	282,833	282,833	282,833	282,833	282,833
100.00	271,673	271,673	271,673	271,673	271,673	271,673	271,673
110.00	260,513	260,513	260,513	260,513	260,513	260,513	260,513
120.00	249,354	249,354	249,354	249,354	249,354	249,354	249,354
130.00	238,194	238,194	238,194	238,194	238,194	238,194	238,194
140.00	227,034	227,034	227,034	227,034	227,034	227,034	227,034
150.00	215,874	215,874	215,874	215,874	215,874	215,874	215,874
160.00	204,715	204,715	204,715	204,715	204,715	204,715	204,715
170.00	193,555	193,555	193,555	193,555	193,555	193,555	193,555
180.00	182,395	182,395	182,395	182,395	182,395	182,395	182,395
190.00	171,236	171,236	171,236	171,236	171,236	171,236	171,236
200.00	160,076	160,076	160,076	160,076	160,076	160,076	160,076
210.00	148,916	148,916	148,916	148,916	148,916	148,916	148,916
220.00	137,756	137,756	137,756	137,756	137,756	137,756	137,756
230.00	126,597	126,597	126,597	126,597	126,597	126,597	126,597
240.00	115,437	115,437	115,437	115,437	115,437	115,437	115,437
250.00	104,277	104,277	104,277	104,277	104,277	104,277	104,277

TABLE 2

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	10%	15%	20%	25%	30%	35%	40%
1,000	(5,092)	(5,092)	(5,092)	(5,092)	(5,092)	(5,092)	(5,092)
2,000	(5,092)	(5,092)	(5,092)	(5,092)	(5,092)	(5,092)	(5,092)
Site Specific S106 3,000	(5,092)	(5,092)	(5,092)	(5,092)	(5,092)	(5,092)	(5,092)
3 4,000	(5,092)	(5,092)	(5,092)	(5,092)	(5,092)	(5,092)	(5,092)
5,000	(5,092)	(5,092)	(5,092)	(5,092)	(5,092)	(5,092)	(5,092)
6,000	(5,092)	(5,092)	(5,092)	(5,092)	(5,092)	(5,092)	(5,092)
7,000	(5,092)	(5,092)	(5,092)	(5,092)	(5,092)	(5,092)	(5,092)
8,000	(5,092)	(5,092)	(5,092)	(5,092)	(5,092)	(5,092)	(5,092)
9,000	(5,092)	(5,092)	(5,092)	(5,092)	(5,092)	(5,092)	(5,092)
10,000	(5,092)	(5,092)	(5,092)	(5,092)	(5,092)	(5,092)	(5,092)
11,000	(5,092)	(5,092)	(5,092)	(5,092)	(5,092)	(5,092)	(5,092)
12,000	(5,092)	(5,092)	(5,092)	(5,092)	(5,092)	(5,092)	(5,092)
13,000	(5,092)	(5,092)	(5,092)	(5,092)	(5,092)	(5,092)	(5,092)
14,000	(5,092)	(5,092)	(5,092)	(5,092)	(5,092)	(5,092)	(5,092)
15,000	(5,092)	(5,092)	(5,092)	(5,092)	(5,092)	(5,092)	(5,092)

TABLE 3

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	10%	15%	20%	25%	30%	35%	40%
15.0%							
16.0%	(29,666)	(29,666)	(29,666)	(29,666)	(29,666)	(29,666)	(29,666)
Profit 17.0%	(59,332)	(59,332)	(59,332)	(59,332)	(59,332)	(59,332)	(59,332)
15.0% 18.0%	(88,998)	(88,998)	(88,998)	(88,998)	(88,998)	(88,998)	(88,998)
19.0%	(118,664)	(118,664)	(118,664)	(118,664)	(118,664)	(118,664)	(118,664)
20.0%	(148,330)	(148,330)	(148,330)	(148,330)	(148,330)	(148,330)	(148,330)

TABLE 4

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	10%	15%	20%	25%	30%	35%	40%
1,500,000	(1,227,778)	(1,227,778)	(1,227,778)	(1,227,778)	(1,227,778)	(1,227,778)	(1,227,778)
1,600,000	(1,338,889)	(1,338,889)	(1,338,889)	(1,338,889)	(1,338,889)	(1,338,889)	(1,338,889)
BLV (£ per acre) 1,700,000	(1,450,000)	(1,450,000)	(1,450,000)	(1,450,000)	(1,450,000)	(1,450,000)	(1,450,000)
395,000 1,800,000	(1,561,111)	(1,561,111)	(1,561,111)	(1,561,111)	(1,561,111)	(1,561,111)	(1,561,111)
1,900,000	(1,672,222)	(1,672,222)	(1,672,222)	(1,672,222)	(1,672,222)	(1,672,222)	(1,672,222)
2,000,000	(1,783,333)	(1,783,333)	(1,783,333)	(1,783,333)	(1,783,333)	(1,783,333)	(1,783,333)
2,100,000	(1,894,444)	(1,894,444)	(1,894,444)	(1,894,444)	(1,894,444)	(1,894,444)	(1,894,444)
2,200,000	(2,005,555)	(2,005,555)	(2,005,555)	(2,005,555)	(2,005,555)	(2,005,555)	(2,005,555)
2,300,000	(2,116,667)	(2,116,667)	(2,116,667)	(2,116,667)	(2,116,667)	(2,116,667)	(2,116,667)
2,400,000	(2,227,778)	(2,227,778)	(2,227,778)	(2,227,778)	(2,227,778)	(2,227,778)	(2,227,778)
2,500,000	(2,338,889)	(2,338,889)	(2,338,889)	(2,338,889)	(2,338,889)	(2,338,889)	(2,338,889)
2,600,000	(2,450,000)	(2,450,000)	(2,450,000)	(2,450,000)	(2,450,000)	(2,450,000)	(2,450,000)
2,700,000	(2,561,111)	(2,561,111)	(2,561,111)	(2,561,111)	(2,561,111)	(2,561,111)	(2,561,111)
2,800,000	(2,672,222)	(2,672,222)	(2,672,222)	(2,672,222)	(2,672,222)	(2,672,222)	(2,672,222)
2,900,000	(2,783,333)	(2,783,333)	(2,783,333)	(2,783,333)	(2,783,333)	(2,783,333)	(2,783,333)
3,000,000	(2,894,444)	(2,894,444)	(2,894,444)	(2,894,444)	(2,894,444)	(2,894,444)	(2,894,444)

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Scheme Typology: Employment (Max. CIL) Units 0
Site Typology: Location: Greenfield/Brownfield: Brownfield
Notes/Comments: 19,125 sqm (various units)

TABLE 5

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 35%						
	10%	15%	20%	25%	30%	35%	40%
-	277,243	277,243	277,243	277,243	277,243	277,243	277,243
2,000	(5,716,431)	(5,716,431)	(5,716,431)	(5,716,431)	(5,716,431)	(5,716,431)	(5,716,431)
4,000	(11,923,132)	(11,923,132)	(11,923,132)	(11,923,132)	(11,923,132)	(11,923,132)	(11,923,132)
6,000	(18,129,833)	(18,129,833)	(18,129,833)	(18,129,833)	(18,129,833)	(18,129,833)	(18,129,833)
8,000	(24,336,534)	(24,336,534)	(24,336,534)	(24,336,534)	(24,336,534)	(24,336,534)	(24,336,534)
10,000	(30,543,235)	(30,543,235)	(30,543,235)	(30,543,235)	(30,543,235)	(30,543,235)	(30,543,235)
12,000	(36,749,936)	(36,749,936)	(36,749,936)	(36,749,936)	(36,749,936)	(36,749,936)	(36,749,936)
14,000	(42,956,637)	(42,956,637)	(42,956,637)	(42,956,637)	(42,956,637)	(42,956,637)	(42,956,637)
16,000	(49,163,338)	(49,163,338)	(49,163,338)	(49,163,338)	(49,163,338)	(49,163,338)	(49,163,338)
18,000	(55,370,039)	(55,370,039)	(55,370,039)	(55,370,039)	(55,370,039)	(55,370,039)	(55,370,039)
20,000	(61,576,740)	(61,576,740)	(61,576,740)	(61,576,740)	(61,576,740)	(61,576,740)	(61,576,740)
22,000	(67,783,441)	(67,783,441)	(67,783,441)	(67,783,441)	(67,783,441)	(67,783,441)	(67,783,441)
24,000	(73,990,142)	(73,990,142)	(73,990,142)	(73,990,142)	(73,990,142)	(73,990,142)	(73,990,142)
26,000	(80,196,843)	(80,196,843)	(80,196,843)	(80,196,843)	(80,196,843)	(80,196,843)	(80,196,843)
28,000	(86,403,544)	(86,403,544)	(86,403,544)	(86,403,544)	(86,403,544)	(86,403,544)	(86,403,544)
30,000	(92,610,245)	(92,610,245)	(92,610,245)	(92,610,245)	(92,610,245)	(92,610,245)	(92,610,245)

Part L/FHS (£ per unit) 111

TABLE 6

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 35%						
	10%	15%	20%	25%	30%	35%	40%
70%	768,681	768,681	768,681	768,681	768,681	768,681	768,681
75%	640,963	640,963	640,963	640,963	640,963	640,963	640,963
80%	513,246	513,246	513,246	513,246	513,246	513,246	513,246
85%	385,468	385,468	385,468	385,468	385,468	385,468	385,468
90%	256,979	256,979	256,979	256,979	256,979	256,979	256,979
95%	128,490	128,490	128,490	128,490	128,490	128,490	128,490
100%							
105%	(128,489)	(128,489)	(128,489)	(128,489)	(128,489)	(128,489)	(128,489)
110%	(256,979)	(256,979)	(256,979)	(256,979)	(256,979)	(256,979)	(256,979)
115%	(385,925)	(385,925)	(385,925)	(385,925)	(385,925)	(385,925)	(385,925)
120%	(528,904)	(528,904)	(528,904)	(528,904)	(528,904)	(528,904)	(528,904)
125%	(679,214)	(679,214)	(679,214)	(679,214)	(679,214)	(679,214)	(679,214)

Build Cost 100% (105% = 5% increase)

TABLE 7

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 35%						
	10%	15%	20%	25%	30%	35%	40%
80%	(803,861)	(803,861)	(803,861)	(803,861)	(803,861)	(803,861)	(803,861)
82%	(716,459)	(716,459)	(716,459)	(716,459)	(716,459)	(716,459)	(716,459)
84%	(629,057)	(629,057)	(629,057)	(629,057)	(629,057)	(629,057)	(629,057)
86%	(541,656)	(541,656)	(541,656)	(541,656)	(541,656)	(541,656)	(541,656)
88%	(454,254)	(454,254)	(454,254)	(454,254)	(454,254)	(454,254)	(454,254)
90%	(375,827)	(375,827)	(375,827)	(375,827)	(375,827)	(375,827)	(375,827)
92%	(300,661)	(300,661)	(300,661)	(300,661)	(300,661)	(300,661)	(300,661)
94%	(225,496)	(225,496)	(225,496)	(225,496)	(225,496)	(225,496)	(225,496)
96%	(150,331)	(150,331)	(150,331)	(150,331)	(150,331)	(150,331)	(150,331)
98%	(75,165)	(75,165)	(75,165)	(75,165)	(75,165)	(75,165)	(75,165)
100%							
102%	75,165	75,165	75,165	75,165	75,165	75,165	75,165
104%	150,331	150,331	150,331	150,331	150,331	150,331	150,331
106%	225,496	225,496	225,496	225,496	225,496	225,496	225,496
108%	300,662	300,662	300,662	300,662	300,662	300,662	300,662
110%	375,827	375,827	375,827	375,827	375,827	375,827	375,827
112%	450,992	450,992	450,992	450,992	450,992	450,992	450,992
114%	526,158	526,158	526,158	526,158	526,158	526,158	526,158
116%	601,323	601,323	601,323	601,323	601,323	601,323	601,323
118%	676,488	676,488	676,488	676,488	676,488	676,488	676,488
120%	751,654	751,654	751,654	751,654	751,654	751,654	751,654

Market Values 100% (105% = 5% increase)

TABLE 8

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 35%						
	10%	15%	20%	25%	30%	35%	40%
5,000							
10,000							
15,000							
20,000							
25,000							
30,000							
35,000							
40,000							
45,000							
50,000							
55,000							

Grant (£ per unit) 0

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Appraisal Ref:	**EMP_BF_10**			(see Typologies Matrix)
Scheme Typology:	**Employment (Max. CIL)**	Units	**0**	
Site Typology:	Location:	Greenfield/Brownfield:	**Brownfield**	
Notes/Comments:	39,500 sqm (various units)			

ASSUMPTIONS - COMMERCIAL USES

Units -	# Com. Units	AH %	% mix	# Units	# Mkt Resi Units	# AH Units
Industrial	1		0			
Industrial (large)	1					
Industrial (med)	5					
Industrial (small)	20					
	27			0	0	0

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
Unit Floor areas -	NIA (sqm)	NIA (sqft)	%	GIA (sqm)	GIA (sqft)
Industrial (large)	10,000	107,639	100.0%	10,000	107,639
Industrial (large)	7,000	75,347	100.0%	7,000	75,347
Industrial (med)	2,500	26,910	100.0%	2,500	26,910
Industrial (small)	500	5,382	100.0%	500	5,382

Total Floor areas -	NIA (sqm)	NIA (sqft)	GIA (sqm)	GIA (sqft)
Industrial (large)	10,000	107,639	10,000	107,639
Industrial (large)	7,000	75,347	7,000	75,347
Industrial (med)	12,500	134,549	12,500	134,549
Industrial (small)	10,000	107,639	10,000	107,639
	39,500	425,174	39,500	425,174

Commercial Values -	Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)
Industrial (large)		1,022,571	9.50	0%	6	5.00%
Industrial (large)		715,800	9.50	0%	6	5.50%
Industrial (med)		336,372	12.50	0%	6	5.50%
Industrial (small)		91,493	17.00	0%	6	5.50%

* as applicable

*Total Incentive including Rent Free & Void allowance (months)

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Scheme Typology:	**Employment (Max. CIL)**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Brownfield**
Notes/Comments:	39,500 sqm (various units)		

GROSS DEVELOPMENT VALUE

Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £
Industrial (large)	£ psf	1,022,571	0%	1,022,571	5.00%	20,451,429
Industrial (large)	£ psf	715,800	0%	715,800	5.50%	13,014,546
Industrial (med)	£ psf	1,681,861	0%	1,681,861	5.50%	30,579,290
Industrial (small)	£ psf	1,829,865	0%	1,829,865	5.50%	33,270,267
				5,250,097		97,315,532

Commercial GDV -	less RF/Void	Purchasers Costs %	PC £	£
Industrial (large)	(511,286)	19,940,143	6.80%	(1,269,597)	18,670,546
Industrial (large)	(357,900)	12,656,646	6.80%	(805,854)	11,850,792
Industrial (med)	(840,930)	29,738,359	6.80%	(1,893,454)	27,844,906
Industrial (small)	(914,932)	32,355,335	6.80%	(2,060,078)	30,295,257
Sub-total GDV Commercial					**88,661,501**
Grant Funding	0	units @	0	per unit	-
Total GDV					**88,661,501**

DEVELOPMENT COSTS

Initial Payments -								
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	120,770	£	(120,770)
Planning Application Professional Fees, Surveys and reports					(capped at £250,000)	241,540	£	(241,540)
CIL (exl. Aff. Housing - discounted market rent) (Max CIL)			10,000	sqm (gross)	1,145.63	£ psm		(11,456,252)
CIL analysis:			12.92%	% of GDV	#DIV/0!	£ per unit (total units)		
Site Specific S106 Contributions		39,500	units @		3			(100,000)
S106 analysis			0.11%	% of GDV	2.53	£ psm (GIA)		
Construction Costs -								
Site Clearance and Demolition			9.88	ha @	123,500	£ per ha (if brownfield)		(1,219,563)
Strategic Site Infra. costs			0					-
Infra. Costs analysis:			0.00%	% of GDV	0.00	£ psm (GIA)		
Industrial (large)			10,000	sqm @	802	psm		(8,020,000)
Industrial (large)			7,000	sqm @	802	psm		(5,614,000)
Industrial (med)			12,500	sqm @	802	psm		(10,025,000)
Industrial (small)		39,500	10,000	sqm @	972	psm		(9,720,000)
External works			33,379,000	@	10.0%			(3,337,900)
Ext. Works analysis:					#DIV/0!	£ per unit (total units)		
Policy Costs on design -								
Biodiversity Net Gain		11.6	hectares @			2,250	£ ha	(26,140)
Net Zero Carbon (Industrial)		29,500	sqm @			111	£ sqm	(3,274,500)
Net Zero Carbon (Offices)		-	sqm @			162	£ sqm	-
Part L/FHS analysis:					9.8%	% of BCIS costs		
BREEAM		29,500	sqm			0	£ psm	-
	Sub-total							(3,300,640)
Policy Costs analysis:	(design costs only)				#DIV/0!	£ per unit (total units)		
Contingency (on construction)			41,237,102	@	5.0%			(2,061,855)

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Scheme Typology:	**Employment (Max. CIL)**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Brownfield**
Notes/Comments:	39,500 sqm (various units)		

Professional Fees		41,237,102	@	10.0%		(4,123,710)
				Total fees inc. planning & consultants:		10.88%
Disposal Costs -						
Letting Agents Costs		5,250,097	ERV @	10.00%		(525,010)
Letting Legal Costs		5,250,097	ERV @	5.00%		(262,505)
Investment Sale Agents Costs		88,661,501	GDV @	1.00%		(886,615)
Investment Sale Legal Costs		88,661,501	GDV @	0.50%		(443,308)
Marketing and Promotion		88,661,501	GDV @	0.50%		(443,308)
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm	(3,740,132)
Developers Profit -						
Profit on Cost (commercial scheme)		65,642,107		15.00%		(9,846,316)
TOTAL COSTS						**(75,488,423)**

RESIDUAL LAND VALUE						
Residual Land Value (gross)						13,173,078
SDLT		13,173,078	@	HMRC formula		(648,154)
Acquisition Agent fees		13,173,078	@	1.00%		(131,731)
Acquisition Legal fees		13,173,078	@	0.50%		(65,865)
Interest on Land		13,173,078	@	7.50%		(987,981)
Residual Land Value						**11,339,347**
RLV analysis:	#DIV/0! £ per plot	1,148,288	£ per ha (net)	464,706	£ per acre (net)	
		976,045	£ per ha (gross)	395,000	£ per acre (gross)	
				12.79%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)						
Plot Ratio / Density		40%	(GIA-Site Area / Dph, as appropriate)			
Site Area	9.88 < alt formula >	9.88	ha (net)	24.40	acres (net)	
Net to Gross ratio		85%				
Site Area (gross)		11.62	ha (gross)	28.71	acres (gross)	
Density analysis:		4,000	sqm/ha (net)	17,424	sqft/ac (net)	
		-	dph (gross)			
Benchmark Land Value (net)	#DIV/0! £ per plot	976,045	£ per ha (gross)	395,000	£ per acre (gross)	**11,339,346**
BLV analysis:		1,148,288	£ per ha (net)	464,706	£ per acre (net)	

BALANCE			
Surplus/(Deficit)	£ per ha (net)	£ per acre (net)	**1**

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Scheme Typology: Employment (Max. CIL) Units 0
Site Typology: Location: Greenfield/Brownfield: Brownfield
Notes/Comments: 39,500 sqm (various units)

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	10%	15%	20%	25%	30%	35%	40%
0.00	496,515	496,515	496,515	496,515	496,515	496,515	496,515
10.00	492,193	492,193	492,193	492,193	492,193	492,193	492,193
20.00	487,870	487,870	487,870	487,870	487,870	487,870	487,870
30.00	483,547	483,547	483,547	483,547	483,547	483,547	483,547
40.00	479,225	479,225	479,225	479,225	479,225	479,225	479,225
50.00	474,902	474,902	474,902	474,902	474,902	474,902	474,902
60.00	470,580	470,580	470,580	470,580	470,580	470,580	470,580
70.00	466,257	466,257	466,257	466,257	466,257	466,257	466,257
80.00	461,934	461,934	461,934	461,934	461,934	461,934	461,934
90.00	457,612	457,612	457,612	457,612	457,612	457,612	457,612
100.00	453,289	453,289	453,289	453,289	453,289	453,289	453,289
110.00	448,966	448,966	448,966	448,966	448,966	448,966	448,966
120.00	444,644	444,644	444,644	444,644	444,644	444,644	444,644
130.00	440,321	440,321	440,321	440,321	440,321	440,321	440,321
140.00	435,998	435,998	435,998	435,998	435,998	435,998	435,998
150.00	431,676	431,676	431,676	431,676	431,676	431,676	431,676
160.00	427,353	427,353	427,353	427,353	427,353	427,353	427,353
170.00	423,031	423,031	423,031	423,031	423,031	423,031	423,031
180.00	418,708	418,708	418,708	418,708	418,708	418,708	418,708
190.00	414,385	414,385	414,385	414,385	414,385	414,385	414,385
200.00	410,063	410,063	410,063	410,063	410,063	410,063	410,063
210.00	405,740	405,740	405,740	405,740	405,740	405,740	405,740
220.00	401,417	401,417	401,417	401,417	401,417	401,417	401,417
230.00	397,095	397,095	397,095	397,095	397,095	397,095	397,095
240.00	392,772	392,772	392,772	392,772	392,772	392,772	392,772
250.00	388,449	388,449	388,449	388,449	388,449	388,449	388,449

CIL £ psm: 1,145.63

TABLE 2

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	10%	15%	20%	25%	30%	35%	40%
1,000							
2,000							
3,000							
4,000							
5,000							
6,000							
7,000							
8,000							
9,000							
10,000							
11,000							
12,000							
13,000							
14,000							
15,000							

Site Specific S106: 3

TABLE 3

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	10%	15%	20%	25%	30%	35%	40%
15.0%							
16.0%	(23,135)	(23,135)	(23,135)	(23,135)	(23,135)	(23,135)	(23,135)
17.0%	(46,270)	(46,270)	(46,270)	(46,270)	(46,270)	(46,270)	(46,270)
18.0%	(69,405)	(69,405)	(69,405)	(69,405)	(69,405)	(69,405)	(69,405)
19.0%	(92,540)	(92,540)	(92,540)	(92,540)	(92,540)	(92,540)	(92,540)
20.0%	(115,675)	(115,675)	(115,675)	(115,675)	(115,675)	(115,675)	(115,675)

Profit: 15.0%

TABLE 4

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	10%	15%	20%	25%	30%	35%	40%
1,500,000	(1,300,000)	(1,300,000)	(1,300,000)	(1,300,000)	(1,300,000)	(1,300,000)	(1,300,000)
1,600,000	(1,417,647)	(1,417,647)	(1,417,647)	(1,417,647)	(1,417,647)	(1,417,647)	(1,417,647)
1,700,000	(1,535,294)	(1,535,294)	(1,535,294)	(1,535,294)	(1,535,294)	(1,535,294)	(1,535,294)
1,800,000	(1,652,941)	(1,652,941)	(1,652,941)	(1,652,941)	(1,652,941)	(1,652,941)	(1,652,941)
1,900,000	(1,770,588)	(1,770,588)	(1,770,588)	(1,770,588)	(1,770,588)	(1,770,588)	(1,770,588)
2,000,000	(1,888,235)	(1,888,235)	(1,888,235)	(1,888,235)	(1,888,235)	(1,888,235)	(1,888,235)
2,100,000	(2,005,882)	(2,005,882)	(2,005,882)	(2,005,882)	(2,005,882)	(2,005,882)	(2,005,882)
2,200,000	(2,123,529)	(2,123,529)	(2,123,529)	(2,123,529)	(2,123,529)	(2,123,529)	(2,123,529)
2,300,000	(2,241,176)	(2,241,176)	(2,241,176)	(2,241,176)	(2,241,176)	(2,241,176)	(2,241,176)
2,400,000	(2,358,823)	(2,358,823)	(2,358,823)	(2,358,823)	(2,358,823)	(2,358,823)	(2,358,823)
2,500,000	(2,476,471)	(2,476,471)	(2,476,471)	(2,476,471)	(2,476,471)	(2,476,471)	(2,476,471)
2,600,000	(2,594,118)	(2,594,118)	(2,594,118)	(2,594,118)	(2,594,118)	(2,594,118)	(2,594,118)
2,700,000	(2,711,765)	(2,711,765)	(2,711,765)	(2,711,765)	(2,711,765)	(2,711,765)	(2,711,765)
2,800,000	(2,829,412)	(2,829,412)	(2,829,412)	(2,829,412)	(2,829,412)	(2,829,412)	(2,829,412)
2,900,000	(2,947,059)	(2,947,059)	(2,947,059)	(2,947,059)	(2,947,059)	(2,947,059)	(2,947,059)
3,000,000	(3,064,706)	(3,064,706)	(3,064,706)	(3,064,706)	(3,064,706)	(3,064,706)	(3,064,706)

BLV (£ per acre): 395,000

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Scheme Typology: Employment (Max. CIL) Units 0
Site Typology: Location: Greenfield/Brownfield: Brownfield
Notes/Comments: 39,500 sqm (various units)

TABLE 5

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 35%						
	10%	15%	20%	25%	30%	35%	40%
-	166,645	166,645	166,645	166,645	166,645	166,645	166,645
2,000	(3,372,917)	(3,372,917)	(3,372,917)	(3,372,917)	(3,372,917)	(3,372,917)	(3,372,917)
4,000	(7,081,224)	(7,081,224)	(7,081,224)	(7,081,224)	(7,081,224)	(7,081,224)	(7,081,224)
6,000	(10,789,531)	(10,789,531)	(10,789,531)	(10,789,531)	(10,789,531)	(10,789,531)	(10,789,531)
8,000	(14,497,839)	(14,497,839)	(14,497,839)	(14,497,839)	(14,497,839)	(14,497,839)	(14,497,839)
10,000	(18,206,146)	(18,206,146)	(18,206,146)	(18,206,146)	(18,206,146)	(18,206,146)	(18,206,146)
12,000	(21,914,454)	(21,914,454)	(21,914,454)	(21,914,454)	(21,914,454)	(21,914,454)	(21,914,454)
14,000	(25,622,761)	(25,622,761)	(25,622,761)	(25,622,761)	(25,622,761)	(25,622,761)	(25,622,761)
16,000	(29,331,069)	(29,331,069)	(29,331,069)	(29,331,069)	(29,331,069)	(29,331,069)	(29,331,069)
18,000	(33,039,376)	(33,039,376)	(33,039,376)	(33,039,376)	(33,039,376)	(33,039,376)	(33,039,376)
20,000	(36,747,683)	(36,747,683)	(36,747,683)	(36,747,683)	(36,747,683)	(36,747,683)	(36,747,683)
22,000	(40,455,991)	(40,455,991)	(40,455,991)	(40,455,991)	(40,455,991)	(40,455,991)	(40,455,991)
24,000	(44,164,298)	(44,164,298)	(44,164,298)	(44,164,298)	(44,164,298)	(44,164,298)	(44,164,298)
26,000	(47,872,606)	(47,872,606)	(47,872,606)	(47,872,606)	(47,872,606)	(47,872,606)	(47,872,606)
28,000	(51,580,913)	(51,580,913)	(51,580,913)	(51,580,913)	(51,580,913)	(51,580,913)	(51,580,913)
30,000	(55,289,221)	(55,289,221)	(55,289,221)	(55,289,221)	(55,289,221)	(55,289,221)	(55,289,221)

Part L/FHS (£ per unit) 111

TABLE 6

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 35%						
	10%	15%	20%	25%	30%	35%	40%
70%	558,100	558,100	558,100	558,100	558,100	558,100	558,100
75%	465,644	465,644	465,644	465,644	465,644	465,644	465,644
80%	372,776	372,776	372,776	372,776	372,776	372,776	372,776
85%	279,908	279,908	279,908	279,908	279,908	279,908	279,908
90%	186,859	186,859	186,859	186,859	186,859	186,859	186,859
95%	93,430	93,430	93,430	93,430	93,430	93,430	93,430
100%							
105%	(93,655)	(93,655)	(93,655)	(93,655)	(93,655)	(93,655)	(93,655)
110%	(187,650)	(187,650)	(187,650)	(187,650)	(187,650)	(187,650)	(187,650)
115%	(281,644)	(281,644)	(281,644)	(281,644)	(281,644)	(281,644)	(281,644)
120%	(375,803)	(375,803)	(375,803)	(375,803)	(375,803)	(375,803)	(375,803)
125%	(471,788)	(471,788)	(471,788)	(471,788)	(471,788)	(471,788)	(471,788)

Build Cost 100% (105% = 5% increase)

TABLE 7

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 35%						
	10%	15%	20%	25%	30%	35%	40%
80%	(634,222)	(634,222)	(634,222)	(634,222)	(634,222)	(634,222)	(634,222)
82%	(563,285)	(563,285)	(563,285)	(563,285)	(563,285)	(563,285)	(563,285)
84%	(492,348)	(492,348)	(492,348)	(492,348)	(492,348)	(492,348)	(492,348)
86%	(427,042)	(427,042)	(427,042)	(427,042)	(427,042)	(427,042)	(427,042)
88%	(366,036)	(366,036)	(366,036)	(366,036)	(366,036)	(366,036)	(366,036)
90%	(305,030)	(305,030)	(305,030)	(305,030)	(305,030)	(305,030)	(305,030)
92%	(244,024)	(244,024)	(244,024)	(244,024)	(244,024)	(244,024)	(244,024)
94%	(183,018)	(183,018)	(183,018)	(183,018)	(183,018)	(183,018)	(183,018)
96%	(122,012)	(122,012)	(122,012)	(122,012)	(122,012)	(122,012)	(122,012)
98%	(61,006)	(61,006)	(61,006)	(61,006)	(61,006)	(61,006)	(61,006)
100%							
102%	61,006	61,006	61,006	61,006	61,006	61,006	61,006
104%	122,012	122,012	122,012	122,012	122,012	122,012	122,012
106%	183,018	183,018	183,018	183,018	183,018	183,018	183,018
108%	244,024	244,024	244,024	244,024	244,024	244,024	244,024
110%	305,030	305,030	305,030	305,030	305,030	305,030	305,030
112%	366,036	366,036	366,036	366,036	366,036	366,036	366,036
114%	427,042	427,042	427,042	427,042	427,042	427,042	427,042
116%	488,048	488,048	488,048	488,048	488,048	488,048	488,048
118%	549,054	549,054	549,054	549,054	549,054	549,054	549,054
120%	610,060	610,060	610,060	610,060	610,060	610,060	610,060

Market Values 100% (105% = 5% increase)

TABLE 8

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 35%						
	10%	15%	20%	25%	30%	35%	40%
5,000							
10,000							
15,000							
20,000							
25,000							
30,000							
35,000							
40,000							
45,000							
50,000							
55,000							

Grant (£ per unit) 0

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Appraisal Ref:	**EMP_BF_11**			(see Typologies Matrix)
Scheme Typology:	**Employment (Max. CIL)**	Units	**0**	
Site Typology:	Location:	Greenfield/Brownfield:	**Brownfield**	
Notes/Comments:	75,000 sqm (3no. Units)			

ASSUMPTIONS - COMMERCIAL USES

Units -	# Com. Units	AH %	% mix	# Units	# Mkt Resi Units	# AH Units
Industrial	3		0			
	0					
	0					
	0					
	3			0	0	0

Unit Floor areas -	Net area per unit NIA (sqm)	NIA (sqft)	Net to Gross % %	Gross (GIA) per unit GIA (sqm)	GIA (sqft)
Industrial	25,000	269,098	100.0%	25,000	269,098
	0	0	100.0%	0	0
	0	0	100.0%	0	0
	0	0	100.0%	0	0

Total Floor areas -	NIA (sqm)	NIA (sqft)	GIA (sqm)	GIA (sqft)
Industrial	75,000	807,293	75,000	807,293
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
	75,000	807,293	75,000	807,293

Commercial Values -	Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)
Industrial		2,556,429	9.50	0%	6	5.00%
0		-	0.00	0%	6	5.50%
0		-	0.00	0%	6	5.50%
0		-	0.00	0%	6	5.50%

* as applicable

*Total Incentive including Rent Free & Void allowance (months)

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Scheme Typology:	**Employment (Max. CIL)**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Brownfield**
Notes/Comments:	75,000 sqm (3no. Units)		

GROSS DEVELOPMENT VALUE

Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £
Industrial	£ psf	7,669,286	0%	7,669,286	5.00%	153,385,718
0	£ psf	-	0%	-	5.50%	-
0	£ psf	-	0%	-	5.50%	-
0	£ psf	-	0%	-	5.50%	-
				7,669,286		153,385,718

Commercial GDV -	less RF/Void	Purchasers Costs %		PC £	£
Industrial	(3,834,643)	149,551,075	6.80%	(9,521,979)	140,029,096
0	-	0	6.80%	-	-
0	-	0	6.80%	-	-
0	-	0	6.80%	-	-
Sub-total GDV Commercial					**140,029,096**
Grant Funding	0	units @	0	per unit	-
Total GDV					**140,029,096**

DEVELOPMENT COSTS

Initial Payments -								
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	210,230	£	(210,230)
Planning Application Professional Fees, Surveys and reports					(capped at £250,000)	420,460	£	(250,000)
CIL (exl. Aff. Housing - discounted market rent) (Max CIL)			75,000	sqm (gross)	0.00	£ psm		-
CIL analysis:			0.00%	% of GDV	#DIV/0!	£ per unit (total units)		
Site Specific S106 Contributions		75,000 units @			3			(100,000)
S106 analysis			0.07%	% of GDV	1.33	£ psm (GIA)		
Construction Costs -								
Site Clearance and Demolition			18.75	ha @	123,500	£ per ha (if brownfield)		(2,315,625)
Strategic Site Infra. costs		0						-
Infra. Costs analysis:			0.00%	% of GDV	0.00	£ psm (GIA)		
Industrial			75,000	sqm @	802	psm		(60,150,000)
0			-	sqm @		psm		-
0			-	sqm @		psm		-
0		75,000	-	sqm @		psm		-
External works			60,150,000	@	10.0%			(6,015,000)
Ext. Works analysis:					#DIV/0!	£ per unit (total units)		
Policy Costs on design -								
Biodiversity Net Gain		25.0 hectares @				2,250	£ ha	(56,250)
Net Zero Carbon (Industrial)		75,000 sqm @				111	£ sqm	(8,325,000)
Net Zero Carbon (Offices)		- sqm @				162	£ sqm	-
Part L/FHS analysis:					13.8%	% of BCIS costs		
BREEAM		75,000 sqm				0	£ psm	-
	Sub-total							(8,381,250)
Policy Costs analysis:	(design costs only)				#DIV/0!	£ per unit (total units)		
Contingency (on construction)			76,861,875	@	5.0%			(3,843,094)

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Scheme Typology:	**Employment (Max. CIL)**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Brownfield**
Notes/Comments:	75,000 sqm (3no. Units)		

Professional Fees		76,861,875	@	10.0%		(7,686,188)
				Total fees inc. planning & consultants:		10.60%
Disposal Costs -						
Letting Agents Costs		7,669,286	ERV @	10.00%		(766,929)
Letting Legal Costs		7,669,286	ERV @	5.00%		(383,464)
Investment Sale Agents Costs		140,029,096	GDV @	1.00%		(1,400,291)
Investment Sale Legal Costs		140,029,096	GDV @	0.50%		(700,145)
Marketing and Promotion		140,029,096	GDV @	0.50%		(700,145)
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm	(6,427,969)
Developers Profit -						
Profit on Cost (commercial scheme)		99,330,330		15.00%		(14,899,549)
TOTAL COSTS						**(114,229,879)**

RESIDUAL LAND VALUE						
Residual Land Value (gross)						25,799,217
SDLT		25,799,217	@	HMRC formula		(1,279,461)
Acquisition Agent fees		25,799,217	@	1.00%		(257,992)
Acquisition Legal fees		25,799,217	@	0.50%		(128,996)
Interest on Land		25,799,217	@	7.50%		(1,934,941)
Residual Land Value						**22,197,826**
RLV analysis:	#DIV/0! £ per plot	1,183,884	£ per ha (net)	479,111	£ per acre (net)	
		887,913	£ per ha (gross)	359,333	£ per acre (gross)	
				15.85%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)						
Plot Ratio / Density		40%	(GIA-Site Area / Dph, as appropriate)			
Site Area	18.75 < alt formula >	18.75	ha (net)	46.33	acres (net)	
Net to Gross ratio		75%				
Site Area (gross)		25.00	ha (gross)	61.78	acres (gross)	
Density analysis:		4,000	sqm/ha (net)	17,424	sqft/ac (net)	
		-	dph (gross)			
Benchmark Land Value (net)	#DIV/0! £ per plot	976,045	£ per ha (gross)	395,000	£ per acre (gross)	**24,401,125**
BLV analysis:		1,301,393	£ per ha (net)	526,667	£ per acre (net)	

BALANCE						
Surplus/(Deficit)		**(117,509)**	£ per ha (net)	**(47,555)**	£ per acre (net)	**(2,203,299)**

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Scheme Typology: Employment (Max. CIL) Units 0
Site Typology: Location: Greenfield/Brownfield: Brownfield
Notes/Comments: 75,000 sqm (3no. Units)

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(47,555)	Affordable Housing - % on site 35% 10%	15%	20%	25%	30%	35%	40%
	0.00	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)
	10.00	(64,937)	(64,937)	(64,937)	(64,937)	(64,937)	(64,937)	(64,937)
CIL £ psm	20.00	(82,319)	(82,319)	(82,319)	(82,319)	(82,319)	(82,319)	(82,319)
0.00	30.00	(99,701)	(99,701)	(99,701)	(99,701)	(99,701)	(99,701)	(99,701)
	40.00	(117,083)	(117,083)	(117,083)	(117,083)	(117,083)	(117,083)	(117,083)
	50.00	(134,465)	(134,465)	(134,465)	(134,465)	(134,465)	(134,465)	(134,465)
	60.00	(151,846)	(151,846)	(151,846)	(151,846)	(151,846)	(151,846)	(151,846)
	70.00	(169,228)	(169,228)	(169,228)	(169,228)	(169,228)	(169,228)	(169,228)
	80.00	(186,610)	(186,610)	(186,610)	(186,610)	(186,610)	(186,610)	(186,610)
	90.00	(203,992)	(203,992)	(203,992)	(203,992)	(203,992)	(203,992)	(203,992)
	100.00	(221,374)	(221,374)	(221,374)	(221,374)	(221,374)	(221,374)	(221,374)
	110.00	(238,756)	(238,756)	(238,756)	(238,756)	(238,756)	(238,756)	(238,756)
	120.00	(256,138)	(256,138)	(256,138)	(256,138)	(256,138)	(256,138)	(256,138)
	130.00	(273,519)	(273,519)	(273,519)	(273,519)	(273,519)	(273,519)	(273,519)
	140.00	(290,901)	(290,901)	(290,901)	(290,901)	(290,901)	(290,901)	(290,901)
	150.00	(308,283)	(308,283)	(308,283)	(308,283)	(308,283)	(308,283)	(308,283)
	160.00	(325,665)	(325,665)	(325,665)	(325,665)	(325,665)	(325,665)	(325,665)
	170.00	(343,047)	(343,047)	(343,047)	(343,047)	(343,047)	(343,047)	(343,047)
	180.00	(360,429)	(360,429)	(360,429)	(360,429)	(360,429)	(360,429)	(360,429)
	190.00	(377,810)	(377,810)	(377,810)	(377,810)	(377,810)	(377,810)	(377,810)
	200.00	(395,192)	(395,192)	(395,192)	(395,192)	(395,192)	(395,192)	(395,192)
	210.00	(412,574)	(412,574)	(412,574)	(412,574)	(412,574)	(412,574)	(412,574)
	220.00	(429,957)	(429,957)	(429,957)	(429,957)	(429,957)	(429,957)	(429,957)
	230.00	(447,444)	(447,444)	(447,444)	(447,444)	(447,444)	(447,444)	(447,444)
	240.00	(464,931)	(464,931)	(464,931)	(464,931)	(464,931)	(464,931)	(464,931)
	250.00	(482,418)	(482,418)	(482,418)	(482,418)	(482,418)	(482,418)	(482,418)

TABLE 2

Balance (RLV - BLV £ per acre (n))	(47,555)	Affordable Housing - % on site 35% 10%	15%	20%	25%	30%	35%	40%
	1,000	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)
	2,000	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)
Site Specific S106	3,000	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)
3	4,000	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)
	5,000	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)
	6,000	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)
	7,000	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)
	8,000	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)
	9,000	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)
	10,000	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)
	11,000	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)
	12,000	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)
	13,000	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)
	14,000	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)
	15,000	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(47,555)	Affordable Housing - % on site 35% 10%	15%	20%	25%	30%	35%	40%
	15.0%	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)
	16.0%	(65,993)	(65,993)	(65,993)	(65,993)	(65,993)	(65,993)	(65,993)
Profit	17.0%	(84,431)	(84,431)	(84,431)	(84,431)	(84,431)	(84,431)	(84,431)
15.0%	18.0%	(102,868)	(102,868)	(102,868)	(102,868)	(102,868)	(102,868)	(102,868)
	19.0%	(121,306)	(121,306)	(121,306)	(121,306)	(121,306)	(121,306)	(121,306)
	20.0%	(139,744)	(139,744)	(139,744)	(139,744)	(139,744)	(139,744)	(139,744)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(47,555)	Affordable Housing - % on site 35% 10%	15%	20%	25%	30%	35%	40%
	1,500,000	(1,520,889)	(1,520,889)	(1,520,889)	(1,520,889)	(1,520,889)	(1,520,889)	(1,520,889)
	1,600,000	(1,654,222)	(1,654,222)	(1,654,222)	(1,654,222)	(1,654,222)	(1,654,222)	(1,654,222)
BLV (£ per acre)	1,700,000	(1,787,555)	(1,787,555)	(1,787,555)	(1,787,555)	(1,787,555)	(1,787,555)	(1,787,555)
395,000	1,800,000	(1,920,889)	(1,920,889)	(1,920,889)	(1,920,889)	(1,920,889)	(1,920,889)	(1,920,889)
	1,900,000	(2,054,222)	(2,054,222)	(2,054,222)	(2,054,222)	(2,054,222)	(2,054,222)	(2,054,222)
	2,000,000	(2,187,555)	(2,187,555)	(2,187,555)	(2,187,555)	(2,187,555)	(2,187,555)	(2,187,555)
	2,100,000	(2,320,889)	(2,320,889)	(2,320,889)	(2,320,889)	(2,320,889)	(2,320,889)	(2,320,889)
	2,200,000	(2,454,222)	(2,454,222)	(2,454,222)	(2,454,222)	(2,454,222)	(2,454,222)	(2,454,222)
	2,300,000	(2,587,555)	(2,587,555)	(2,587,555)	(2,587,555)	(2,587,555)	(2,587,555)	(2,587,555)
	2,400,000	(2,720,889)	(2,720,889)	(2,720,889)	(2,720,889)	(2,720,889)	(2,720,889)	(2,720,889)
	2,500,000	(2,854,222)	(2,854,222)	(2,854,222)	(2,854,222)	(2,854,222)	(2,854,222)	(2,854,222)
	2,600,000	(2,987,555)	(2,987,555)	(2,987,555)	(2,987,555)	(2,987,555)	(2,987,555)	(2,987,555)
	2,700,000	(3,120,889)	(3,120,889)	(3,120,889)	(3,120,889)	(3,120,889)	(3,120,889)	(3,120,889)
	2,800,000	(3,254,222)	(3,254,222)	(3,254,222)	(3,254,222)	(3,254,222)	(3,254,222)	(3,254,222)
	2,900,000	(3,387,555)	(3,387,555)	(3,387,555)	(3,387,555)	(3,387,555)	(3,387,555)	(3,387,555)
	3,000,000	(3,520,889)	(3,520,889)	(3,520,889)	(3,520,889)	(3,520,889)	(3,520,889)	(3,520,889)

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Scheme Typology: Employment (Max. CIL) Units 0
Site Typology: Location: Greenfield/Brownfield: Brownfield
Notes/Comments: 75,000 sqm (3no. Units)

TABLE 5 Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	(47,555)	10%	15%	20%	25%	30%	35%	40%
	-	173,618	173,618	173,618	173,618	173,618	173,618	173,618
Part L/FHS	2,000	(4,467,377)	(4,467,377)	(4,467,377)	(4,467,377)	(4,467,377)	(4,467,377)	(4,467,377)
(£ per unit)	4,000	(9,258,223)	(9,258,223)	(9,258,223)	(9,258,223)	(9,258,223)	(9,258,223)	(9,258,223)
111	6,000	(14,049,068)	(14,049,068)	(14,049,068)	(14,049,068)	(14,049,068)	(14,049,068)	(14,049,068)
	8,000	(18,839,914)	(18,839,914)	(18,839,914)	(18,839,914)	(18,839,914)	(18,839,914)	(18,839,914)
	10,000	(23,630,759)	(23,630,759)	(23,630,759)	(23,630,759)	(23,630,759)	(23,630,759)	(23,630,759)
	12,000	(28,421,605)	(28,421,605)	(28,421,605)	(28,421,605)	(28,421,605)	(28,421,605)	(28,421,605)
	14,000	(33,212,450)	(33,212,450)	(33,212,450)	(33,212,450)	(33,212,450)	(33,212,450)	(33,212,450)
	16,000	(38,003,296)	(38,003,296)	(38,003,296)	(38,003,296)	(38,003,296)	(38,003,296)	(38,003,296)
	18,000	(42,794,141)	(42,794,141)	(42,794,141)	(42,794,141)	(42,794,141)	(42,794,141)	(42,794,141)
	20,000	(47,584,986)	(47,584,986)	(47,584,986)	(47,584,986)	(47,584,986)	(47,584,986)	(47,584,986)
	22,000	(52,375,832)	(52,375,832)	(52,375,832)	(52,375,832)	(52,375,832)	(52,375,832)	(52,375,832)
	24,000	(57,166,677)	(57,166,677)	(57,166,677)	(57,166,677)	(57,166,677)	(57,166,677)	(57,166,677)
	26,000	(61,957,523)	(61,957,523)	(61,957,523)	(61,957,523)	(61,957,523)	(61,957,523)	(61,957,523)
	28,000	(66,748,368)	(66,748,368)	(66,748,368)	(66,748,368)	(66,748,368)	(66,748,368)	(66,748,368)
	30,000	(71,539,214)	(71,539,214)	(71,539,214)	(71,539,214)	(71,539,214)	(71,539,214)	(71,539,214)

TABLE 6 Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	(47,555)	10%	15%	20%	25%	30%	35%	40%
	70%	478,926	478,926	478,926	478,926	478,926	478,926	478,926
	75%	391,284	391,284	391,284	391,284	391,284	391,284	391,284
Build Cost	80%	303,641	303,641	303,641	303,641	303,641	303,641	303,641
100%	85%	215,999	215,999	215,999	215,999	215,999	215,999	215,999
(105% = 5% increase)	90%	128,357	128,357	128,357	128,357	128,357	128,357	128,357
	95%	40,617	40,617	40,617	40,617	40,617	40,617	40,617
	100%	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)
	105%	(135,727)	(135,727)	(135,727)	(135,727)	(135,727)	(135,727)	(135,727)
	110%	(223,899)	(223,899)	(223,899)	(223,899)	(223,899)	(223,899)	(223,899)
	115%	(312,071)	(312,071)	(312,071)	(312,071)	(312,071)	(312,071)	(312,071)
	120%	(400,243)	(400,243)	(400,243)	(400,243)	(400,243)	(400,243)	(400,243)
	125%	(488,770)	(488,770)	(488,770)	(488,770)	(488,770)	(488,770)	(488,770)

TABLE 7 Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	(47,555)	10%	15%	20%	25%	30%	35%	40%
	80%	(559,987)	(559,987)	(559,987)	(559,987)	(559,987)	(559,987)	(559,987)
	82%	(504,341)	(504,341)	(504,341)	(504,341)	(504,341)	(504,341)	(504,341)
Market Values	84%	(453,587)	(453,587)	(453,587)	(453,587)	(453,587)	(453,587)	(453,587)
100%	86%	(402,833)	(402,833)	(402,833)	(402,833)	(402,833)	(402,833)	(402,833)
(105% = 5% increase)	88%	(352,079)	(352,079)	(352,079)	(352,079)	(352,079)	(352,079)	(352,079)
	90%	(301,325)	(301,325)	(301,325)	(301,325)	(301,325)	(301,325)	(301,325)
	92%	(250,571)	(250,571)	(250,571)	(250,571)	(250,571)	(250,571)	(250,571)
	94%	(199,817)	(199,817)	(199,817)	(199,817)	(199,817)	(199,817)	(199,817)
	96%	(149,063)	(149,063)	(149,063)	(149,063)	(149,063)	(149,063)	(149,063)
	98%	(98,309)	(98,309)	(98,309)	(98,309)	(98,309)	(98,309)	(98,309)
	100%	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)
	102%	3,199	3,199	3,199	3,199	3,199	3,199	3,199
	104%	53,953	53,953	53,953	53,953	53,953	53,953	53,953
	106%	104,707	104,707	104,707	104,707	104,707	104,707	104,707
	108%	155,461	155,461	155,461	155,461	155,461	155,461	155,461
	110%	206,215	206,215	206,215	206,215	206,215	206,215	206,215
	112%	256,969	256,969	256,969	256,969	256,969	256,969	256,969
	114%	307,723	307,723	307,723	307,723	307,723	307,723	307,723
	116%	358,477	358,477	358,477	358,477	358,477	358,477	358,477
	118%	409,231	409,231	409,231	409,231	409,231	409,231	409,231
	120%	459,985	459,985	459,985	459,985	459,985	459,985	459,985

TABLE 8 Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	(47,555)	10%	15%	20%	25%	30%	35%	40%
	5,000	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)
	10,000	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)
Grant (£ per unit)	15,000	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)
0	20,000	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)
	25,000	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)
	30,000	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)
	35,000	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)
	40,000	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)
	45,000	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)
	50,000	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)
	55,000	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)	(47,555)

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Appraisal Ref:	**EMP_BF_12**			(see Typologies Matrix)
Scheme Typology:	**Employment (Max. CIL)**	Units	**0**	
Site Typology:	Location:	Greenfield/Brownfield:	**Brownfield**	
Notes/Comments:	250,000 sqm			

ASSUMPTIONS - COMMERCIAL USES

Units -	# Com. Units	AH %	% mix	# Units	# Mkt Resi Units	# AH Units
Industrial	2		0			
[blank spare]	5					
[blank spare]	10					
[blank spare]	20					
	37			0	0	0

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
Unit Floor areas -	NIA (sqm)	NIA (sqft)	%	GIA (sqm)	GIA (sqft)
Industrial (large)	50,000	538,196	100.0%	50,000	538,196
Industrial (large)	10,000	107,639	100.0%	10,000	107,639
Industrial (med)	5,000	53,820	100.0%	5,000	53,820
Industrial (med)	2,500	26,910	100.0%	2,500	26,910

Total Floor areas -	NIA (sqm)	NIA (sqft)	GIA (sqm)	GIA (sqft)
Industrial (large)	100,000	1,076,391	100,000	1,076,391
Industrial (large)	50,000	538,196	50,000	538,196
Industrial (med)	50,000	538,196	50,000	538,196
Industrial (med)	50,000	538,196	50,000	538,196
	250,000	2,690,978	250,000	2,690,978

Commercial Values -	Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)
Industrial (large)		5,112,857	9.50	0%	6	5.00%
Industrial (large)		1,022,571	9.50	0%	6	5.00%
Industrial (med)		672,744	12.50	0%	6	5.50%
Industrial (med)		336,372	12.50	0%	6	5.50%

* as applicable

*Total Incentive including Rent Free & Void allowance (months)

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Scheme Typology:	**Employment (Max. CIL)**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Brownfield**
Notes/Comments:	250,000 sqm		

GROSS DEVELOPMENT VALUE

Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £
Industrial (large)	£ psf	10,225,715	0%	10,225,715	5.00%	204,514,290
Industrial (large)	£ psf	5,112,857	0%	5,112,857	5.00%	102,257,145
Industrial (med)	£ psf	6,727,444	0%	6,727,444	5.50%	122,317,159
Industrial (med)	£ psf	6,727,444	0%	6,727,444	5.50%	122,317,159
				28,793,459		551,405,753

Commercial GDV -	less RF/Void	Purchasers Costs %	PC £	£
Industrial (large)	(5,112,857)	199,401,433	6.80%	(12,695,971)	186,705,461
Industrial (large)	(2,556,429)	99,700,716	6.80%	(6,347,986)	93,352,731
Industrial (med)	(3,363,722)	118,953,437	6.80%	(7,573,814)	111,379,623
Industrial (med)	(3,363,722)	118,953,437	6.80%	(7,573,814)	111,379,623
Sub-total GDV Commercial					**502,817,438**
Grant Funding	0	units @	0	per unit	-
Total GDV					**502,817,438**

DEVELOPMENT COSTS

Initial Payments -							
Statutory Planning Fees (Residential)	01-Apr-25			(capped at £411,885)	651,230	£	(411,885)
Planning Application Professional Fees, Surveys and reports				(capped at £250,000)	1,302,460	£	(250,000)
CIL (exl. Aff. Housing - discounted market rent) (Max CIL)		100,000	sqm (gross)	0.00	£ psm		-
CIL analysis:		0.00%	% of GDV	#DIV/0!	£ per unit (total units)		
Site Specific S106 Contributions	250,000	units @		3			(100,000)
S106 analysis		0.02%	% of GDV	0.40	£ psm (GIA)		
Construction Costs -							
Site Clearance and Demolition		62.50	ha @	123,500	£ per ha (if brownfield)		(7,718,750)
Strategic Site Infra. costs		0					-
Infra. Costs analysis:		0.00%	% of GDV	0.00	£ psm (GIA)		
Industrial (large)		100,000	sqm @	802	psm		(80,200,000)
Industrial (large)		50,000	sqm @	802	psm		(40,100,000)
Industrial (med)		50,000	sqm @	802	psm		(40,100,000)
Industrial (med)	250,000	50,000	sqm @	802	psm		(40,100,000)
External works		200,500,000	@	10.0%			(20,050,000)
Ext. Works analysis:				#DIV/0!	£ per unit (total units)		
Policy Costs on design -							
Biodiversity Net Gain	125.0	hectares @			2,250	£ ha	(281,250)
Net Zero Carbon (Industrial)	250,000	sqm @			111	£ sqm	(27,750,000)
Net Zero Carbon (Offices)	-	sqm @			162	£ sqm	-
Part L/FHS analysis:				13.8%	% of BCIS costs		
BREEAM	250,000	sqm			0	£ psm	-
Sub-total							(28,031,250)
Policy Costs analysis: (design costs only)				#DIV/0!	£ per unit (total units)		
Contingency (on construction)		256,300,000	@	5.0%			(12,815,000)

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Scheme Typology:	**Employment (Max. CIL)**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Brownfield**
Notes/Comments:	250,000 sqm		

Professional Fees		256,300,000	@	10.0%		(25,630,000)
				Total fees inc. planning & consultants:		10.26%
Disposal Costs -						
Letting Agents Costs		28,793,459	ERV @	10.00%		(2,879,346)
Letting Legal Costs		28,793,459	ERV @	5.00%		(1,439,673)
Investment Sale Agents Costs		502,817,438	GDV @	1.00%		(5,028,174)
Investment Sale Legal Costs		502,817,438	GDV @	0.50%		(2,514,087)
Marketing and Promotion		502,817,438	GDV @	0.50%		(2,514,087)
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm	(27,669,025)
Developers Profit -						
Profit on Cost (commercial scheme)		337,551,278		15.00%		(50,632,692)
TOTAL COSTS						**(388,183,969)**

RESIDUAL LAND VALUE						
Residual Land Value (gross)						114,633,468
SDLT		114,633,468	@	HMRC formula		(5,721,173)
Acquisition Agent fees		114,633,468	@	1.00%		(1,146,335)
Acquisition Legal fees		114,633,468	@	0.50%		(573,167)
Interest on Land		114,633,468	@	7.50%		(8,597,510)
Residual Land Value						**98,595,283**
RLV analysis:	#DIV/0! £ per plot	1,577,525	£ per ha (net)	638,415	£ per acre (net)	
		788,762	£ per ha (gross)	319,208	£ per acre (gross)	
				19.61%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)						
Plot Ratio / Density		40%	(GIA-Site Area / Dph, as appropriate)			
Site Area	62.50 < alt formula >	62.50	ha (net)	154.44	acres (net)	
Net to Gross ratio		50%				
Site Area (gross)		125.00	ha (gross)	308.88	acres (gross)	
Density analysis:		4,000	sqm/ha (net)	17,424	sqft/ac (net)	
		-	dph (gross)			
Benchmark Land Value (net)	#DIV/0! £ per plot	976,045	£ per ha (gross)	395,000	£ per acre (gross)	**122,005,625**
BLV analysis:		1,952,090	£ per ha (net)	790,000	£ per acre (net)	

BALANCE						
Surplus/(Deficit)		**(374,565)**	£ per ha (net)	**(151,585)**	£ per acre (net)	**(23,410,342)**

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Scheme Typology: Employment (Max. CIL) Units 0
Site Typology: Location: Greenfield/Brownfield: Brownfield
Notes/Comments: 250,000 sqm

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	(151,585)	10%	15%	20%	25%	30%	35%	40%
	0.00	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)
	10.00	(159,428)	(159,428)	(159,428)	(159,428)	(159,428)	(159,428)	(159,428)
CIL £ psm	20.00	(167,271)	(167,271)	(167,271)	(167,271)	(167,271)	(167,271)	(167,271)
0.00	30.00	(175,115)	(175,115)	(175,115)	(175,115)	(175,115)	(175,115)	(175,115)
	40.00	(182,958)	(182,958)	(182,958)	(182,958)	(182,958)	(182,958)	(182,958)
	50.00	(190,801)	(190,801)	(190,801)	(190,801)	(190,801)	(190,801)	(190,801)
	60.00	(198,645)	(198,645)	(198,645)	(198,645)	(198,645)	(198,645)	(198,645)
	70.00	(206,488)	(206,488)	(206,488)	(206,488)	(206,488)	(206,488)	(206,488)
	80.00	(214,332)	(214,332)	(214,332)	(214,332)	(214,332)	(214,332)	(214,332)
	90.00	(222,175)	(222,175)	(222,175)	(222,175)	(222,175)	(222,175)	(222,175)
	100.00	(230,018)	(230,018)	(230,018)	(230,018)	(230,018)	(230,018)	(230,018)
	110.00	(237,862)	(237,862)	(237,862)	(237,862)	(237,862)	(237,862)	(237,862)
	120.00	(245,734)	(245,734)	(245,734)	(245,734)	(245,734)	(245,734)	(245,734)
	130.00	(253,625)	(253,625)	(253,625)	(253,625)	(253,625)	(253,625)	(253,625)
	140.00	(261,516)	(261,516)	(261,516)	(261,516)	(261,516)	(261,516)	(261,516)
	150.00	(269,407)	(269,407)	(269,407)	(269,407)	(269,407)	(269,407)	(269,407)
	160.00	(277,297)	(277,297)	(277,297)	(277,297)	(277,297)	(277,297)	(277,297)
	170.00	(285,188)	(285,188)	(285,188)	(285,188)	(285,188)	(285,188)	(285,188)
	180.00	(293,079)	(293,079)	(293,079)	(293,079)	(293,079)	(293,079)	(293,079)
	190.00	(300,970)	(300,970)	(300,970)	(300,970)	(300,970)	(300,970)	(300,970)
	200.00	(308,860)	(308,860)	(308,860)	(308,860)	(308,860)	(308,860)	(308,860)
	210.00	(316,751)	(316,751)	(316,751)	(316,751)	(316,751)	(316,751)	(316,751)
	220.00	(324,642)	(324,642)	(324,642)	(324,642)	(324,642)	(324,642)	(324,642)
	230.00	(332,534)	(332,534)	(332,534)	(332,534)	(332,534)	(332,534)	(332,534)
	240.00	(340,472)	(340,472)	(340,472)	(340,472)	(340,472)	(340,472)	(340,472)
	250.00	(348,411)	(348,411)	(348,411)	(348,411)	(348,411)	(348,411)	(348,411)

TABLE 2

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	(151,585)	10%	15%	20%	25%	30%	35%	40%
	1,000	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)
	2,000	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)
Site Specific S106	3,000	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)
3	4,000	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)
	5,000	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)
	6,000	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)
	7,000	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)
	8,000	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)
	9,000	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)
	10,000	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)
	11,000	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)
	12,000	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)
	13,000	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)
	14,000	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)
	15,000	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)

TABLE 3

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	(151,585)	10%	15%	20%	25%	30%	35%	40%
	15.0%	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)
	16.0%	(170,381)	(170,381)	(170,381)	(170,381)	(170,381)	(170,381)	(170,381)
Profit	17.0%	(189,178)	(189,178)	(189,178)	(189,178)	(189,178)	(189,178)	(189,178)
15.0%	18.0%	(207,975)	(207,975)	(207,975)	(207,975)	(207,975)	(207,975)	(207,975)
	19.0%	(226,772)	(226,772)	(226,772)	(226,772)	(226,772)	(226,772)	(226,772)
	20.0%	(245,569)	(245,569)	(245,569)	(245,569)	(245,569)	(245,569)	(245,569)

TABLE 4

		Affordable Housing - % on site 35%						
Balance (RLV - BLV £ per acre (n))	(151,585)	10%	15%	20%	25%	30%	35%	40%
	1,500,000	(2,361,585)	(2,361,585)	(2,361,585)	(2,361,585)	(2,361,585)	(2,361,585)	(2,361,585)
	1,600,000	(2,561,585)	(2,561,585)	(2,561,585)	(2,561,585)	(2,561,585)	(2,561,585)	(2,561,585)
BLV (£ per acre)	1,700,000	(2,761,585)	(2,761,585)	(2,761,585)	(2,761,585)	(2,761,585)	(2,761,585)	(2,761,585)
395,000	1,800,000	(2,961,585)	(2,961,585)	(2,961,585)	(2,961,585)	(2,961,585)	(2,961,585)	(2,961,585)
	1,900,000	(3,161,585)	(3,161,585)	(3,161,585)	(3,161,585)	(3,161,585)	(3,161,585)	(3,161,585)
	2,000,000	(3,361,585)	(3,361,585)	(3,361,585)	(3,361,585)	(3,361,585)	(3,361,585)	(3,361,585)
	2,100,000	(3,561,585)	(3,561,585)	(3,561,585)	(3,561,585)	(3,561,585)	(3,561,585)	(3,561,585)
	2,200,000	(3,761,585)	(3,761,585)	(3,761,585)	(3,761,585)	(3,761,585)	(3,761,585)	(3,761,585)
	2,300,000	(3,961,585)	(3,961,585)	(3,961,585)	(3,961,585)	(3,961,585)	(3,961,585)	(3,961,585)
	2,400,000	(4,161,585)	(4,161,585)	(4,161,585)	(4,161,585)	(4,161,585)	(4,161,585)	(4,161,585)
	2,500,000	(4,361,585)	(4,361,585)	(4,361,585)	(4,361,585)	(4,361,585)	(4,361,585)	(4,361,585)
	2,600,000	(4,561,585)	(4,561,585)	(4,561,585)	(4,561,585)	(4,561,585)	(4,561,585)	(4,561,585)
	2,700,000	(4,761,585)	(4,761,585)	(4,761,585)	(4,761,585)	(4,761,585)	(4,761,585)	(4,761,585)
	2,800,000	(4,961,585)	(4,961,585)	(4,961,585)	(4,961,585)	(4,961,585)	(4,961,585)	(4,961,585)
	2,900,000	(5,161,585)	(5,161,585)	(5,161,585)	(5,161,585)	(5,161,585)	(5,161,585)	(5,161,585)
	3,000,000	(5,361,585)	(5,361,585)	(5,361,585)	(5,361,585)	(5,361,585)	(5,361,585)	(5,361,585)

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Scheme Typology: Employment (Max. CIL) Units 0
Site Typology: Location: Greenfield/Brownfield: Brownfield
Notes/Comments: 250,000 sqm

TABLE 5 Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	(151,585)	10%	15%	20%	25%	30%	35%	40%
	-	79,747	79,747	79,747	79,747	79,747	79,747	79,747
Part L/FHS	2,000	(5,045,231)	(5,045,231)	(5,045,231)	(5,045,231)	(5,045,231)	(5,045,231)	(5,045,231)
(£ per unit)	4,000	(10,431,363)	(10,431,363)	(10,431,363)	(10,431,363)	(10,431,363)	(10,431,363)	(10,431,363)
111	6,000	(15,817,495)	(15,817,495)	(15,817,495)	(15,817,495)	(15,817,495)	(15,817,495)	(15,817,495)
	8,000	(21,203,627)	(21,203,627)	(21,203,627)	(21,203,627)	(21,203,627)	(21,203,627)	(21,203,627)
	10,000	(26,589,759)	(26,589,759)	(26,589,759)	(26,589,759)	(26,589,759)	(26,589,759)	(26,589,759)
	12,000	(31,975,891)	(31,975,891)	(31,975,891)	(31,975,891)	(31,975,891)	(31,975,891)	(31,975,891)
	14,000	(37,362,023)	(37,362,023)	(37,362,023)	(37,362,023)	(37,362,023)	(37,362,023)	(37,362,023)
	16,000	(42,748,155)	(42,748,155)	(42,748,155)	(42,748,155)	(42,748,155)	(42,748,155)	(42,748,155)
	18,000	(48,134,286)	(48,134,286)	(48,134,286)	(48,134,286)	(48,134,286)	(48,134,286)	(48,134,286)
	20,000	(53,520,418)	(53,520,418)	(53,520,418)	(53,520,418)	(53,520,418)	(53,520,418)	(53,520,418)
	22,000	(58,906,550)	(58,906,550)	(58,906,550)	(58,906,550)	(58,906,550)	(58,906,550)	(58,906,550)
	24,000	(64,292,682)	(64,292,682)	(64,292,682)	(64,292,682)	(64,292,682)	(64,292,682)	(64,292,682)
	26,000	(69,678,814)	(69,678,814)	(69,678,814)	(69,678,814)	(69,678,814)	(69,678,814)	(69,678,814)
	28,000	(75,064,946)	(75,064,946)	(75,064,946)	(75,064,946)	(75,064,946)	(75,064,946)	(75,064,946)
	30,000	(80,451,078)	(80,451,078)	(80,451,078)	(80,451,078)	(80,451,078)	(80,451,078)	(80,451,078)

TABLE 6 Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	(151,585)	10%	15%	20%	25%	30%	35%	40%
	70%	395,688	395,688	395,688	395,688	395,688	395,688	395,688
	75%	305,429	305,429	305,429	305,429	305,429	305,429	305,429
Build Cost	80%	214,837	214,837	214,837	214,837	214,837	214,837	214,837
100%	85%	123,876	123,876	123,876	123,876	123,876	123,876	123,876
(105% = 5% increase)	90%	32,509	32,509	32,509	32,509	32,509	32,509	32,509
	95%	(59,299)	(59,299)	(59,299)	(59,299)	(59,299)	(59,299)	(59,299)
	100%	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)
	105%	(244,385)	(244,385)	(244,385)	(244,385)	(244,385)	(244,385)	(244,385)
	110%	(337,737)	(337,737)	(337,737)	(337,737)	(337,737)	(337,737)	(337,737)
	115%	(431,678)	(431,678)	(431,678)	(431,678)	(431,678)	(431,678)	(431,678)
	120%	(526,140)	(526,140)	(526,140)	(526,140)	(526,140)	(526,140)	(526,140)
	125%	(620,999)	(620,999)	(620,999)	(620,999)	(620,999)	(620,999)	(620,999)

TABLE 7 Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	(151,585)	10%	15%	20%	25%	30%	35%	40%
	80%	(697,988)	(697,988)	(697,988)	(697,988)	(697,988)	(697,988)	(697,988)
	82%	(643,346)	(643,346)	(643,346)	(643,346)	(643,346)	(643,346)	(643,346)
Market Values	84%	(588,705)	(588,705)	(588,705)	(588,705)	(588,705)	(588,705)	(588,705)
100%	86%	(534,063)	(534,063)	(534,063)	(534,063)	(534,063)	(534,063)	(534,063)
(105% = 5% increase)	88%	(479,421)	(479,421)	(479,421)	(479,421)	(479,421)	(479,421)	(479,421)
	90%	(424,780)	(424,780)	(424,780)	(424,780)	(424,780)	(424,780)	(424,780)
	92%	(370,138)	(370,138)	(370,138)	(370,138)	(370,138)	(370,138)	(370,138)
	94%	(315,496)	(315,496)	(315,496)	(315,496)	(315,496)	(315,496)	(315,496)
	96%	(260,856)	(260,856)	(260,856)	(260,856)	(260,856)	(260,856)	(260,856)
	98%	(206,220)	(206,220)	(206,220)	(206,220)	(206,220)	(206,220)	(206,220)
	100%	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)
	102%	(96,949)	(96,949)	(96,949)	(96,949)	(96,949)	(96,949)	(96,949)
	104%	(42,313)	(42,313)	(42,313)	(42,313)	(42,313)	(42,313)	(42,313)
	106%	12,323	12,323	12,323	12,323	12,323	12,323	12,323
	108%	66,958	66,958	66,958	66,958	66,958	66,958	66,958
	110%	121,594	121,594	121,594	121,594	121,594	121,594	121,594
	112%	176,230	176,230	176,230	176,230	176,230	176,230	176,230
	114%	230,866	230,866	230,866	230,866	230,866	230,866	230,866
	116%	285,502	285,502	285,502	285,502	285,502	285,502	285,502
	118%	340,137	340,137	340,137	340,137	340,137	340,137	340,137
	120%	394,773	394,773	394,773	394,773	394,773	394,773	394,773

TABLE 8 Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	(151,585)	10%	15%	20%	25%	30%	35%	40%
	5,000	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)
	10,000	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)
Grant (£ per unit)	15,000	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)
0	20,000	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)
	25,000	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)
	30,000	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)
	35,000	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)
	40,000	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)
	45,000	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)
	50,000	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)
	55,000	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)	(151,585)

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Appraisal Ref:	**EMP_BF_13**			(see Typologies Matrix)
Scheme Typology:	**Employment (Max. CIL)**	Units	**0**	
Site Typology:	Location:	Greenfield/Brownfield:	**Brownfield**	
Notes/Comments:	345,000 sqm (TEP) & 290,000 sqm (TOP)			

ASSUMPTIONS - COMMERCIAL USES

Units -	# Com. Units	AH %	% mix	# Units	# Mkt Resi Units	# AH Units
TEP - B2/B8	1		0			
TEP - Class E (Café/Amenity)	1					
TEP - Office	1					
TOP - Estimate (mixed floorspace)	1					
	4			0	0	0

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
Unit Floor areas -	NIA (sqm)	NIA (sqft)	%	GIA (sqm)	GIA (sqft)
TEP - B2/B8	325,946	3,508,453	100.0%	325,946	3,508,453
TEP - Class E (Café/Amenity)	1,118	12,034	85.0%	1,315	14,158
TEP - Office	13,435	144,613	80.0%	16,794	180,766
TOP - Estimate (mixed floorspace)	290,000	3,121,534	100.0%	290,000	3,121,534

Total Floor areas -	NIA (sqm)	NIA (sqft)	GIA (sqm)	GIA (sqft)
TEP - B2/B8	325,946	3,508,453	325,946	3,508,453
TEP - Class E (Café/Amenity)	1,118	12,034	1,315	14,158
TEP - Office	13,435	144,613	16,794	180,766
TOP - Estimate (mixed floorspace)	290,000	3,121,534	290,000	3,121,534
	630,499	6,786,634	634,055	6,824,911

Commercial Values -	Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)
TEP - B2/B8		43,855,668	12.50	0%	6	5.00%
TEP - Class E (Café/Amenity)		300,851	25.00	0%	12	8.00%
TEP - Office		2,892,263	20.00	0%	12	8.00%
TOP - Estimate (mixed floorspace)		39,019,174	12.50	0%	6	5.00%

* as applicable

*Total Incentive including Rent Free & Void allowance (months)

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Scheme Typology:	**Employment (Max. CIL)**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Brownfield**
Notes/Comments:	345,000 sqm (TEP) & 290,000 sqm (TOP)		

GROSS DEVELOPMENT VALUE

Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £
TEP - B2/B8	£ psf	43,855,668	0%	43,855,668	5.00%	877,113,352
TEP - Class E (Café/Amenity)	£ psf	300,851	0%	300,851	8.00%	3,760,641
TEP - Office	£ psf	2,892,263	0%	2,892,263	8.00%	36,153,283
TOP - Estimate (mixed floorspace)	£ psf	39,019,174	0%	39,019,174	5.00%	780,383,475
				86,067,955		1,697,410,751

Commercial GDV -	less RF/Void	Purchasers Costs %	PC £	£
TEP - B2/B8	(21,927,834)	855,185,518	6.80%	(54,450,014)	800,735,504
TEP - Class E (Café/Amenity)	(300,851)	3,459,790	6.80%	(220,286)	3,239,504
TEP - Office	(2,892,263)	33,261,020	6.80%	(2,117,743)	31,143,277
TOP - Estimate (mixed floorspace)	(19,509,587)	760,873,888	6.80%	(48,445,154)	712,428,734
Sub-total GDV Commercial					**1,547,547,019**

Other Revenue -	**Size (ha)**	**£ / ha**	**Rooms**	**£ / Room**	**GDV**
TEP - Hotel			130	100,000	13,000,000
TEP - Lorry park / storage	3	2,471,050			7,437,861

Grant Funding	0	units @	0	per unit		-
Total GDV						**1,567,984,880**

DEVELOPMENT COSTS

Initial Payments -						
Statutory Planning Fees (Residential)	01-Apr-25			12350000%	1,619,049 £	(1,619,049)
Planning Application Professional Fees, Surveys and reports					3,238,097 £	(3,238,097)
CIL (exl. Aff. Housing - discounted market rent) (Max CIL)			470,946 sqm (gross)	63.51	£ psm	(29,909,698)
CIL analysis:			1.93% % of GDV	#DIV/0!	£ per unit (total units)	
Site Specific S106 Contributions	634,055	sqm @		3		(100,000)
S106 analysis			0.01% % of GDV	0.16	£ psm (GIA)	
Construction Costs -						
Site Clearance and Demolition			313.76 ha @	123,500	£ per ha (if brownfield)	(38,749,340)
Strategic Site Infra. costs		50,000,000				(50,000,000)
Infra. Costs analysis:		3.23%	% of GDV	78.86	£ psm (GIA)	
TEP - B2/B8		325,946	sqm @	802	psm	(261,408,692)
TEP - Class E (Café/Amenity)		1,315	sqm @	1,625	psm	(2,137,353)
TEP - Office		16,794	sqm @	2,507	psm	(42,101,931)
TOP - Estimate (mixed floorspace)		290,000	sqm @	802	psm	(232,580,000)
TEP - Hotel		4,550	sqm @	3,018	psm	(13,731,900)
TEP - Lorry Park		3	ha @	1,500,000	per hectare	(4,515,000)
External works		556,474,876	@	10.0%		(55,647,488)
Ext. Works analysis:				#DIV/0!	£ per unit (total units)	
Policy Costs on design -						
Biodiversity Net Gain	313.8	hectares @			4,500 £ ha	(1,411,919)
Net Zero Carbon (Industrial)	621,811	sqm @			111 £ sqm	(69,021,054)
Net Zero Carbon (Offices)	16,794	sqm @			162 £ sqm	(2,720,588)
Part L/FHS analysis:				12.4%	% of BCIS costs	
BREEAM	621,811	sqm			0 £ psm	-
Sub-total						(73,153,560)
Policy Costs analysis: (design costs only)				#DIV/0!	£ per unit (total units)	
Contingency (on construction)		774,025,265	@	5.0%		(38,701,263)

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Scheme Typology:	**Employment (Max. CIL)**	Units	**0**
Site Typology:	Location:	Greenfield/Brownfield:	**Brownfield**
Notes/Comments:	345,000 sqm (TEP) & 290,000 sqm (TOP)		

Professional Fees		774,025,265	@	10.0%		(77,402,526)
				Total fees inc. planning & consultants:		10.63%
Disposal Costs -						
Letting Agents Costs		86,067,955	ERV @	10.00%		(8,606,796)
Letting Legal Costs		86,067,955	ERV @	5.00%		(4,303,398)
Investment Sale Agents Costs		1,567,984,880	GDV @	1.00%		(15,679,849)
Investment Sale Legal Costs		1,567,984,880	GDV @	0.50%		(7,839,924)
Marketing and Promotion		1,567,984,880	GDV @	0.50%		(7,839,924)
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm	(84,560,066)
Developers Profit -						
Profit on Cost (commercial scheme)		1,053,825,855		15.00%		(158,073,878)
TOTAL COSTS						**(1,211,899,734)**

RESIDUAL LAND VALUE						
Residual Land Value (gross)						356,085,146
SDLT		356,085,146	@	HMRC formula		(17,793,757)
Acquisition Agent fees		356,085,146	@	1.00%		(3,560,851)
Acquisition Legal fees		356,085,146	@	0.50%		(1,780,426)
Interest on Land		356,085,146	@	7.50%		(26,706,386)
Residual Land Value						**306,243,725**
RLV analysis:	#DIV/0! £ per plot	1,220,056	£ per ha (net)	493,750	£ per acre (net)	
		976,045	£ per ha (gross)	395,000	£ per acre (gross)	
				19.79%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)						
Plot Ratio / Density		25%	(GIA-Site Area / Dph, as appropriate)			
Site Area	251.01 < alt formula >	251.01	ha (net)	620.24	acres (net)	
Net to Gross ratio		80%				
Site Area (gross)		313.76	ha (gross)	775.30	acres (gross)	
Density analysis:		2,526	sqm/ha (net)	11,004	sqft/ac (net)	
		-	dph (gross)			
Benchmark Land Value (net)	#DIV/0! £ per plot	976,045	£ per ha (gross)	395,000	£ per acre (gross)	**306,243,724**
BLV analysis:		1,220,056	£ per ha (net)	493,750	£ per acre (net)	

BALANCE			
Surplus/(Deficit)	£ per ha (net)	£ per acre (net)	**1**

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Scheme Typology: Employment (Max. CIL) Units 0
Site Typology: Location: Greenfield/Brownfield: Brownfield
Notes/Comments: 345,000 sqm (TEP) & 290,000 sqm (TOP)

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

CIL £ psm: 63.51

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 35%						
	10%	15%	20%	25%	30%	35%	40%
0.00	96,361	96,361	96,361	96,361	96,361	96,361	96,361
10.00	82,889	82,889	82,889	82,889	82,889	82,889	82,889
20.00	68,788	68,788	68,788	68,788	68,788	68,788	68,788
30.00	54,056	54,056	54,056	54,056	54,056	54,056	54,056
40.00	38,688	38,688	38,688	38,688	38,688	38,688	38,688
50.00	22,667	22,667	22,667	22,667	22,667	22,667	22,667
60.00	5,992	5,992	5,992	5,992	5,992	5,992	5,992
70.00	(11,188)	(11,188)	(11,188)	(11,188)	(11,188)	(11,188)	(11,188)
80.00	(28,574)	(28,574)	(28,574)	(28,574)	(28,574)	(28,574)	(28,574)
90.00	(46,154)	(46,154)	(46,154)	(46,154)	(46,154)	(46,154)	(46,154)
100.00	(63,934)	(63,934)	(63,934)	(63,934)	(63,934)	(63,934)	(63,934)
110.00	(81,913)	(81,913)	(81,913)	(81,913)	(81,913)	(81,913)	(81,913)
120.00	(100,096)	(100,096)	(100,096)	(100,096)	(100,096)	(100,096)	(100,096)
130.00	(118,487)	(118,487)	(118,487)	(118,487)	(118,487)	(118,487)	(118,487)
140.00	(137,094)	(137,094)	(137,094)	(137,094)	(137,094)	(137,094)	(137,094)
150.00	(155,919)	(155,919)	(155,919)	(155,919)	(155,919)	(155,919)	(155,919)
160.00	(174,970)	(174,970)	(174,970)	(174,970)	(174,970)	(174,970)	(174,970)
170.00	(194,198)	(194,198)	(194,198)	(194,198)	(194,198)	(194,198)	(194,198)
180.00	(213,565)	(213,565)	(213,565)	(213,565)	(213,565)	(213,565)	(213,565)
190.00	(233,074)	(233,074)	(233,074)	(233,074)	(233,074)	(233,074)	(233,074)
200.00	(252,750)	(252,750)	(252,750)	(252,750)	(252,750)	(252,750)	(252,750)
210.00	(272,573)	(272,573)	(272,573)	(272,573)	(272,573)	(272,573)	(272,573)
220.00	(292,544)	(292,544)	(292,544)	(292,544)	(292,544)	(292,544)	(292,544)
230.00	(312,677)	(312,677)	(312,677)	(312,677)	(312,677)	(312,677)	(312,677)
240.00	(332,976)	(332,976)	(332,976)	(332,976)	(332,976)	(332,976)	(332,976)
250.00	(353,427)	(353,427)	(353,427)	(353,427)	(353,427)	(353,427)	(353,427)

TABLE 2

Site Specific S106: 3

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 35%						
	10%	15%	20%	25%	30%	35%	40%
1,000							
2,000							
3,000							
4,000							
5,000							
6,000							
7,000							
8,000							
9,000							
10,000							
11,000							
12,000							
13,000							
14,000							
15,000							

TABLE 3

Profit: 15.0%

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 35%						
	10%	15%	20%	25%	30%	35%	40%
15.0%							
16.0%	(14,612)	(14,612)	(14,612)	(14,612)	(14,612)	(14,612)	(14,612)
17.0%	(29,224)	(29,224)	(29,224)	(29,224)	(29,224)	(29,224)	(29,224)
18.0%	(43,836)	(43,836)	(43,836)	(43,836)	(43,836)	(43,836)	(43,836)
19.0%	(58,448)	(58,448)	(58,448)	(58,448)	(58,448)	(58,448)	(58,448)
20.0%	(73,060)	(73,060)	(73,060)	(73,060)	(73,060)	(73,060)	(73,060)

TABLE 4

BLV (£ per acre): 395,000

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 35%						
	10%	15%	20%	25%	30%	35%	40%
1,500,000	(1,381,250)	(1,381,250)	(1,381,250)	(1,381,250)	(1,381,250)	(1,381,250)	(1,381,250)
1,600,000	(1,506,250)	(1,506,250)	(1,506,250)	(1,506,250)	(1,506,250)	(1,506,250)	(1,506,250)
1,700,000	(1,631,250)	(1,631,250)	(1,631,250)	(1,631,250)	(1,631,250)	(1,631,250)	(1,631,250)
1,800,000	(1,756,250)	(1,756,250)	(1,756,250)	(1,756,250)	(1,756,250)	(1,756,250)	(1,756,250)
1,900,000	(1,881,250)	(1,881,250)	(1,881,250)	(1,881,250)	(1,881,250)	(1,881,250)	(1,881,250)
2,000,000	(2,006,250)	(2,006,250)	(2,006,250)	(2,006,250)	(2,006,250)	(2,006,250)	(2,006,250)
2,100,000	(2,131,250)	(2,131,250)	(2,131,250)	(2,131,250)	(2,131,250)	(2,131,250)	(2,131,250)
2,200,000	(2,256,250)	(2,256,250)	(2,256,250)	(2,256,250)	(2,256,250)	(2,256,250)	(2,256,250)
2,300,000	(2,381,250)	(2,381,250)	(2,381,250)	(2,381,250)	(2,381,250)	(2,381,250)	(2,381,250)
2,400,000	(2,506,250)	(2,506,250)	(2,506,250)	(2,506,250)	(2,506,250)	(2,506,250)	(2,506,250)
2,500,000	(2,631,250)	(2,631,250)	(2,631,250)	(2,631,250)	(2,631,250)	(2,631,250)	(2,631,250)
2,600,000	(2,756,250)	(2,756,250)	(2,756,250)	(2,756,250)	(2,756,250)	(2,756,250)	(2,756,250)
2,700,000	(2,881,250)	(2,881,250)	(2,881,250)	(2,881,250)	(2,881,250)	(2,881,250)	(2,881,250)
2,800,000	(3,006,250)	(3,006,250)	(3,006,250)	(3,006,250)	(3,006,250)	(3,006,250)	(3,006,250)
2,900,000	(3,131,250)	(3,131,250)	(3,131,250)	(3,131,250)	(3,131,250)	(3,131,250)	(3,131,250)
3,000,000	(3,256,250)	(3,256,250)	(3,256,250)	(3,256,250)	(3,256,250)	(3,256,250)	(3,256,250)

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260202 Thurrock WPV Employment Appraisals MAX CIL_v0.2

Scheme Typology: Employment (Max. CIL) Units 0
Site Typology: Location: Greenfield/Brownfield: Brownfield
Notes/Comments: 345,000 sqm (TEP) & 290,000 sqm (TOP)

TABLE 5 Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	10%	15%	20%	25%	30%	35%	40%
-	169,984	169,984	169,984	169,984	169,984	169,984	169,984
2,000	(8,033,634)	(8,033,634)	(8,033,634)	(8,033,634)	(8,033,634)	(8,033,634)	(8,033,634)
4,000	(17,545,435)	(17,545,435)	(17,545,435)	(17,545,435)	(17,545,435)	(17,545,435)	(17,545,435)
6,000	(27,057,236)	(27,057,236)	(27,057,236)	(27,057,236)	(27,057,236)	(27,057,236)	(27,057,236)
8,000	(36,569,037)	(36,569,037)	(36,569,037)	(36,569,037)	(36,569,037)	(36,569,037)	(36,569,037)
10,000	(46,080,838)	(46,080,838)	(46,080,838)	(46,080,838)	(46,080,838)	(46,080,838)	(46,080,838)
12,000	(55,592,639)	(55,592,639)	(55,592,639)	(55,592,639)	(55,592,639)	(55,592,639)	(55,592,639)
14,000	(65,104,440)	(65,104,440)	(65,104,440)	(65,104,440)	(65,104,440)	(65,104,440)	(65,104,440)
16,000	(74,616,241)	(74,616,241)	(74,616,241)	(74,616,241)	(74,616,241)	(74,616,241)	(74,616,241)
18,000	(84,128,042)	(84,128,042)	(84,128,042)	(84,128,042)	(84,128,042)	(84,128,042)	(84,128,042)
20,000	(93,639,843)	(93,639,843)	(93,639,843)	(93,639,843)	(93,639,843)	(93,639,843)	(93,639,843)
22,000	(103,151,644)	(103,151,644)	(103,151,644)	(103,151,644)	(103,151,644)	(103,151,644)	(103,151,644)
24,000	(112,663,445)	(112,663,445)	(112,663,445)	(112,663,445)	(112,663,445)	(112,663,445)	(112,663,445)
26,000	(122,175,246)	(122,175,246)	(122,175,246)	(122,175,246)	(122,175,246)	(122,175,246)	(122,175,246)
28,000	(131,687,047)	(131,687,047)	(131,687,047)	(131,687,047)	(131,687,047)	(131,687,047)	(131,687,047)
30,000	(141,198,848)	(141,198,848)	(141,198,848)	(141,198,848)	(141,198,848)	(141,198,848)	(141,198,848)

Part L/FHS (£ per unit) 111

TABLE 6 Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	10%	15%	20%	25%	30%	35%	40%
70%	408,721	408,721	408,721	408,721	408,721	408,721	408,721
75%	346,380	346,380	346,380	346,380	346,380	346,380	346,380
80%	283,003	283,003	283,003	283,003	283,003	283,003	283,003
85%	218,275	218,275	218,275	218,275	218,275	218,275	218,275
90%	151,731	151,731	151,731	151,731	151,731	151,731	151,731
95%	81,553	81,553	81,553	81,553	81,553	81,553	81,553
100%							
105%	(90,344)	(90,344)	(90,344)	(90,344)	(90,344)	(90,344)	(90,344)
110%	(185,981)	(185,981)	(185,981)	(185,981)	(185,981)	(185,981)	(185,981)
115%	(286,247)	(286,247)	(286,247)	(286,247)	(286,247)	(286,247)	(286,247)
120%	(390,599)	(390,599)	(390,599)	(390,599)	(390,599)	(390,599)	(390,599)
125%	(500,326)	(500,326)	(500,326)	(500,326)	(500,326)	(500,326)	(500,326)

Build Cost 100% (105% = 5% increase)

TABLE 7 Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	10%	15%	20%	25%	30%	35%	40%
80%	(415,799)	(415,799)	(415,799)	(415,799)	(415,799)	(415,799)	(415,799)
82%	(374,214)	(374,214)	(374,214)	(374,214)	(374,214)	(374,214)	(374,214)
84%	(332,631)	(332,631)	(332,631)	(332,631)	(332,631)	(332,631)	(332,631)
86%	(291,050)	(291,050)	(291,050)	(291,050)	(291,050)	(291,050)	(291,050)
88%	(249,469)	(249,469)	(249,469)	(249,469)	(249,469)	(249,469)	(249,469)
90%	(207,888)	(207,888)	(207,888)	(207,888)	(207,888)	(207,888)	(207,888)
92%	(166,307)	(166,307)	(166,307)	(166,307)	(166,307)	(166,307)	(166,307)
94%	(124,726)	(124,726)	(124,726)	(124,726)	(124,726)	(124,726)	(124,726)
96%	(83,147)	(83,147)	(83,147)	(83,147)	(83,147)	(83,147)	(83,147)
98%	(41,570)	(41,570)	(41,570)	(41,570)	(41,570)	(41,570)	(41,570)
100%							
102%	41,570	41,570	41,570	41,570	41,570	41,570	41,570
104%	83,141	83,141	83,141	83,141	83,141	83,141	83,141
106%	124,711	124,711	124,711	124,711	124,711	124,711	124,711
108%	166,281	166,281	166,281	166,281	166,281	166,281	166,281
110%	207,851	207,851	207,851	207,851	207,851	207,851	207,851
112%	249,422	249,422	249,422	249,422	249,422	249,422	249,422
114%	290,992	290,992	290,992	290,992	290,992	290,992	290,992
116%	332,562	332,562	332,562	332,562	332,562	332,562	332,562
118%	374,126	374,126	374,126	374,126	374,126	374,126	374,126
120%	415,690	415,690	415,690	415,690	415,690	415,690	415,690

Market Values 100% (105% = 5% increase)

TABLE 8 Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	10%	15%	20%	25%	30%	35%	40%
5,000							
10,000							
15,000							
20,000							
25,000							
30,000							
35,000							
40,000							
45,000							
50,000							
55,000							

Grant (£ per unit) 0

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

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Appendix 16 – Strategic Site Proforma

Strategic Sites – Viability & Delivery Information

The form below sets out a list of questions to assist with our understanding of the strategic site proposals. The questions have been formulated in accordance with the principles set out in the revised NPPF (Dec 2024) and Planning Practice Guidance, which encourage the landowner(s) and site promoter(s) to provide full and transparent information.

Please complete as much of the pro forma as is possible based on current information available. This will then form the basis of the discussion once a meeting has been arranged.

Item/Questions	**Response(s)**	**Source(s) of information**
Preliminary Information	*Please provide your response within the column provided*	*Insert reference to document(s) containing relevant details or further information*
1. Site Name / Ref		
2. Site Location Plan		
3. Stakeholder - Insert contact name, title, company, email, telephone for main contact(s)		
4. Planning Consultant - Insert contact name, title, company, email, telephone for main contact(s)		
5. Landowner(s) detail		
6. Developer(s) - Insert contact name, title, company, email, telephone for main contact(s)		
7. Other Key Contacts / Interested Parties - Insert contact name, title, company, email, telephone for main contact(s) – please explain relationship/role		
Scheme Details		
8. Please provide a red-line site plan – showing the gross site area (ha/acres)		
9. Please provide any masterplan(s) – showing the net phase/plot areas (ha/acres) by proposed uses		

Item/Questions	Response(s)	Source(s) of information
10. What is the proposed development density (dwellings per ha)? If variable density per phase please provide breakdown.		
11. Please provide any proposed residential scheme mix breakdown (e.g. number of units, apartments/houses, number of bedrooms)		
12. Please provide details of any proposed residential unit size assumptions (e.g. nationally described standards or other)		
13. Please provide details (areas, unit numbers etc.) of any specialist residential proposed e.g. Student housing; private rented sector housing; supported living for the elderly; self-build etc.		
14. What is scale/use of any District/Local centre(s)? – what are the proposed gross floor areas?		
15. What is scale/use of any commercial / employment uses? What is total site size in hectares? what are the proposed gross floor areas in m2?		
16. Any other proposed land uses? – what are the proposed floor areas?		
Gross Development Value		
17. What residential values have been assumed? Please provide a breakdown per unit type.		
18. What affordable housing values have been assumed? Please provide a breakdown per unit type.		

Item/Questions	Response(s)	Source(s) of information
19. Other uses – what rent, yields and/or cap values have been assumed?		
Gross Development costs		
20. Please set out what unit build costs you have assumed on £psm. What have you assumed is included in these costs?		
21. Please set out any additional costs to reflect the need to meet the high standards of design (i.e. including Building for Life 12, BREEAM, the BRE's Home Quality Mark, the Government's optional technical standards for housing (on water, accessibility and wheelchair housing and internal space) and Building with Nature certified core standards.)		
22. Please set out any abnormal costs e.g. flooding, contamination etc. – what due diligence (if any) has been undertaken on these constraints?		
23. Please set out any key infrastructure constraints / inter-dependencies e.g. roads, utilities etc. – what due diligence (if any) has been undertaken on these issues?		
24. What external works costs are included (%)?		
25. What allowances for professional fees are included (%)?		
26. What allowances for marketing are included?		
27. What finance rate is assumed (%)?		

Item/Questions	Response(s)	Source(s) of information
28. Please provide any phasing plan(s)		
29. What developer profit is being assumed?		
30. Please provide an outline programme e.g. site acquisition; mobilisation; infrastructure / site opening up; housing start; housing sales; construction completion; sales completion.		
Planning Policy / Consents		
31. What Affordable Housing Transfer Values have been assumed for the various S106 affordable housing tenures?		
32. What percentage of the overall units are assuming will be Affordable Housing?		
33. What Affordable Housing Tenure Mix Assumptions have been incorporated into the appraisal assumptions?		
34. What assumptions have been made for S106?		
35. Are there any relevant planning applications on the site? – please provide the Ref; Description; Date etc.		
36. Are there any relevant extant planning consents on the site? – please provide the Ref; Description; Date etc.		
Land Value		
37. Please confirm the lawful existing use(s) of the site e.g. agricultural land (what Agricultural Land Classification?)		

Item/Questions	Response(s)	Source(s) of information
38. Please provide an 'existing use plan' if not all agricultural use – identifying the relevant (commercial / employment) uses etc. (note, there is no need to do this for farm buildings part of the 'agricultural' use)		
39. Please confirm the existing use value of the relevant land e.g. £xx,000 per acre (gross) for agricultural / £yyy,000 per acre (net developable) for industrial etc.		
40. Please confirm what 'premium' as defined by the PPG (July 2018) is required by the landowner(s) e.g.Y x EUV for agricultural or + Z% for employment land etc.		
Land Assembly		
41. Please provide a landownership plan - clearly identifying the landowners and their respective ownership areas (ha)		
42. Please confirm that all the landowners are "willing landowners"		
43. Please confirm the details of any land/cost equalisation; collaboration; memorandum of understanding or other agreement(s) between the landowners. If none currently exist, state 'none'.		
Financial Viability / Funding		
44. Is your strategic site viable? i.e. developer profit achieved, benchmark land value met and all assumed infrastructure and policy costs met	Yes / No	

Item/Questions	Response(s)	Source(s) of information
45. If no, please explain why?		
46. Please describe your housing trajectory assumption(s) e.g. X No. developers / outlets and Y sales per month/per annum etc.		
47. Please describe any onerous cashflow issues e.g. up-front infrastructure etc. – how can these be overcome?		
Delivery Mechanism		
48. How is it intended to deliver the housing? E.g. master-developer role; sell to house-builders; JV with landowner etc.		
49. Are there any current Subject to Planning, Option, Promotion Agreement(s) on the site?	Yes / No	
50. If yes to the above, please provide details of the relevant parties; and the price paid or expected to be paid.		
51. Is this net or gross of planning policy costs?		
52. Is there a guaranteed minimum price, if so, how much?		
53. Are there any other constraints to delivery e.g. ransom strips etc.		
54. Would you be willing to enter S106 Agreement(s) with review mechanisms for future phases?		
Development Appraisal and Cashflow		
55. Please provide a development appraisal with cashflow based on the		

Item/Questions	Response(s)	Source(s) of information
assumptions and inputs outlined in this pro-forma.		
Overall Comments / Conclusions		
56. Any other relevant comments on Deliverability / Viability? (e.g. other revenue sources, grant funding etc).		

Thank you for your time in completing this pro-forma. Your cooperation in this exercise will enable us to ensure that we accurately model the viability of this site.

Appendix 17 – Strategic Site Appraisals

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260604 Thurrock WPV Strategic Site Appraisals_v0.3

Appraisal Ref: 60913 - West Horndon (see Typologies Matrix)
Scheme Typology:
Site Typology: Location / Value Zone: **Higher** No Units: **8546** Greenfield/Brownfield: **Greenfield**
Notes:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			8,546	Units	
AH Policy requirement (% Target)			50%		
Open Market Sale (OMS) housing		Open Market Sale (OMS)	50%		
	AH tenure split %	Affordable Rent:		18.0%	
		Social Rent:		46.0%	64.0% % Rented
		First Homes:		18.0%	
		Other Intermediate (LCHO/Sub-Market etc.):		18.0%	18.0% % of total (>10% First Homes PPG 023)
			100%	100.0%	
CIL Rate (£ psm)			0.00	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	12.5%	534.1	18.5%	790.5	16%	1,324.6
3 bed House	49.0%	2,093.8	24.0%	1,025.5	37%	3,119.3
4 bed House	15.0%	641.0	12.0%	512.8	14%	1,153.7
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	11.0%	470.0	27.0%	1,153.7	19%	1,623.7
2 bed Flat	12.5%	534.1	18.5%	790.5	16%	1,324.6
Total number of units	100.0%	4,273.0	100.0%	4,273.0	100%	8,546.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	0.0	0		0.0	0
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4 bed House	130.0	1,399		130.0	1,399
5 bed House	0.0	0		0.0	0
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	0.0	0		0.0	0
2 bed House	74.0	797		74.0	797
3 bed House	84.0	904		84.0	904
4 bed House	97.0	1,044		97.0	1,044
5 bed House	0.0	0		0.0	0
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	67.0	721	85.0%	78.8	848

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	42,196	454,193	58,497	629,660	100,693	1,083,853
3 bed House	209,377	2,253,715	86,144	927,243	295,521	3,180,958
4 bed House	83,324	896,887	49,738	535,372	133,061	1,432,259
5 bed House	0	0	0	0	0	0
1 bed Flat	27,649	297,609	67,865	730,496	95,514	1,028,105
2 bed Flat	43,987	473,470	62,310	670,703	106,297	1,144,173
	406,532	4,375,873	324,554	3,493,475	731,086	7,869,348
AH % by floor area:			44.39%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	#DIV/0!	#DIV/0!	0
2 bed House	372,453	4,715	438	493,362,171
3 bed House	471,459	4,715	438	1,470,618,149
4 bed House	612,897	4,715	438	707,105,439
5 bed House	0	#DIV/0!	#DIV/0!	0
1 bed Flat	235,730	4,715	438	382,763,628
2 bed Flat	330,021	4,715	438	437,156,354
				3,491,005,740

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	55%	0	35%	0	70%	0	80%
2 bed House	204,849	55%	130,358	35%	260,717	70%	297,962	80%
3 bed House	259,303	55%	165,011	35%	330,021	70%	377,167	80%
4 bed House	337,093	55%	214,514	35%	429,028	70%	490,318	80%
5 bed House	0	55%	0	35%	0	70%	0	80%
1 bed Flat	129,651	55%	82,505	35%	165,011	70%	188,584	80%
2 bed Flat	181,512	55%	115,508	35%	231,015	70%	264,017	80%

Build to Rent	Total No. Units	Mix	AH Private Rent	Market Rent	NIA (sqm)	NIA (sqft)	GIA (sqm)	GIA (sqft)
	0		20%	80%				
BTR Studio	0	15.9%	0	0	39	420	49	525
BTR 1-Bed	0	63.1%	0	0	50	538	63	673
BTR 2-Bed	0	21.0%	0	0	70	753	88	942
	0	100.0%	0	0	159	1,711	199	2,139

BTR Floor Areas	NIA (sqm)	NIA (sqft)	Gross to Net	GIA (sqm)	GIA (sqft)
BTR Studio	0	0	80%	0	0
BTR 1-Bed	0	0	80%	0	0
BTR 2-Bed	0	0	80%	0	0
Affordable BTR Studio	0	0	80%	0	0
Affordable BTR 1-Bed	0	0	80%	0	0
Affordable BTR 2-Bed	0	0	80%	0	0
	0	0		0	0

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260604 Thurrock WPV Strategic Site Appraisals_v0.3

Scheme Typology: No Units: **8546**
Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Greenfield**
Notes:

BTR Value Assumptions	AH Discount	Rent* (£ pcm)	Unit Rent (£ pa)	Man. Cost %	T Incentive*	Cap Yield (%)
BTR Studio		0	0	25%	0	4.50%
BTR 1-Bed		0	0	25%	0	4.50%
BTR 2-Bed		0	0	25%	0	4.50%
Affordable BTR Studio	20%	0	0	25%	0	4.50%
Affordable BTR 1-Bed	20%	0	0	25%	0	4.50%
Affordable BTR 2-Bed	20%	0	0	25%	0	4.50%

Commercial Space	GIA (sqm)	GIA (sqft)	Net to Gross %	NIA (sqm)	NIA (sqft)
		0	100%	0	0
		0	100%	0	0
		0	100%	0	0
		0	100%	0	0
		0	100%	0	0
	0	0			

Commercial Values	Rent £psf	Mgmt. Cost	Incentive	Cap Yield (%)
0.00%	15.00	0%	12	4.75%
0	12.50	0%	6	6.50%
0	15.00	0%	9	8.00%
0	15.00	0%	9	7.01%
0	15.00	0%	12	7.00%

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260604 Thurrock WPV Strategic Site Appraisals_v0.3

Scheme Typology: No Units: 8546
Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Greenfield**
Notes:

GROSS DEVELOPMENT VALUE

OMS GDV -	(part houses due to % mix)				
1 bed House	0.0	@	0		-
2 bed House	534.1	@	372,453		198,936,359
3 bed House	2,093.8	@	471,459		987,127,251
4 bed House	641.0	@	612,897		392,836,355
5 bed House	0.0	@	0		-
1 bed Flat	470.0	@	235,730		110,799,998
2 bed Flat	534.1	@	330,021		176,272,723
	4,273.0				1,865,972,685
Affordable Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	142.3	@	204,849		29,148,155
3 bed House	184.6	@	259,303		47,865,599
4 bed House	92.3	@	337,093		31,112,639
5 bed House	0.0	@	0		-
1 bed Flat	207.7	@	129,651		26,924,399
2 bed Flat	142.3	@	181,512		25,827,479
	769.1				160,878,272
Social Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	363.6	@	130,358		47,402,556
3 bed House	471.7	@	165,011		77,842,035
4 bed House	235.9	@	214,514		50,597,323
5 bed House	0.0	@	0		-
1 bed Flat	530.7	@	82,505		43,786,144
2 bed Flat	363.6	@	115,508		42,002,265
	1,965.6				261,630,322
First Homes GDV -					
1 bed House	0.0	@	0		-
2 bed House	142.3	@	260,717		37,097,652
3 bed House	184.6	@	330,021		60,919,853
4 bed House	92.3	@	429,028		39,597,905
5 bed House	0.0	@	0		-
1 bed Flat	207.7	@	165,011		34,267,417
2 bed Flat	142.3	@	231,015		32,871,337
	769.1				204,754,165
Other Intermediate GDV -					
1 bed House	0.0	@	0		-
2 bed House	142.3	@	297,962		42,397,317
3 bed House	184.6	@	377,167		69,622,689
4 bed House	92.3	@	490,318		45,254,748
5 bed House	0.0	@	0		-
1 bed Flat	207.7	@	188,584		39,162,763
2 bed Flat	142.3	@	264,017		37,567,243
	769.1	4,273.0			234,004,760
Sub-total GDV Residential	**8,546**				**2,727,240,204**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	763,765,536
	1,045 £ psm (total GIA sqm)			89,371 £ per unit (total units)	
Grant	4,273	AH units @	0 per unit		-

BTR GDV -	Gross Rent £pa	less Mgmt	Capitalised	Less Incentive	Purchaser's Cost	PC (£)	Net Income
BTR Studio	-	-	-	-	6.80%	-	-
BTR 1-Bed	-	-	-	-	6.80%	-	-
BTR 2-Bed	-	-	-	-	6.80%	-	-
Affordable BTR Studio	-	-	-	-	6.80%	-	-
Affordable BTR 1-Bed	-	-	-	-	6.80%	-	-
Affordable BTR 2-Bed	-	-	-	-	6.80%	-	-
	-	-					-
Sub-total GDV BTR			**-**				**-**

Commercial GDV -	Gross Rent £pa	less. Mgmt	Net Ret £pa	Yield	Capitalisation
0.00%	-	0.00%	0	4.75%	0
0.00%	-	0.00%	0	6.50%	0
0.00%	-	0.00%	0	8.00%	0
0.00%	-	0.00%	0	7.01%	0
0.00%	-	0.00%	0	7.00%	0

Commercial GDV -	Less Incentive £	Net Cap Value	Purchasers Costs	PC £	Net Cap Value
0.00%	-	-	6.80%	0	0
0.00%	-	-	6.80%	0	0
0.00%	-	-	6.80%	0	0
0.00%	-	-	6.80%	0	0
0.00%	-	-	6.80%	0	0

Land Receipts -	Size (ha)	£ / ha	otal Land Receipt
Town Centre - leisur, retail, community	7.50	5,614,492	42,108,694
Non-residential mixed use	0.25	5,614,492	1,403,623
Non-residential B2/E	3.20	4,942,100	15,814,720
Care Home / IRC			2,500,000
Sub-total GDV Commercial			**61,827,037**
Total GDV			**2,789,067,241**

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260604 Thurrock WPV Strategic Site Appraisals_v0.3

Scheme Typology: No Units: 8546
Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Greenfield**
Notes:

DEVELOPMENT COSTS											
Initial Payments -											
Statutory Planning Fees (Residential)											(1,195,307)
Planning Application Professional Fees, Surveys and reports											(3,590,000)
Resi CIL				406,532	sqm (Market only		0.00	£ psm			-
Commercial CIL				0	sqm (Market only		0.00	£ psm			-
Building Safety Levy				406,532	sqm (Market only		38.62	£ psm			(15,700,264)
CIL analysis:				0.00%	% of GDV		0	£ per unit (total units)			
Site Specific S106 Contributions	Year 1						0				-
	Year 2						0				-
	Year 3						0				-
	Year 4						0				-
	Year 5						0				-
	Year 6						0				-
	Year 7						0				-
	Year 8						0				-
	Year 9						0				-
	Year 10						0				-
	Year 11						0				-
	Year 12						0				-
	Year 13						0				-
	Year 14						0				-
	Year 15						0				-
	Years 1-15			8,546	units @		18,700	per unit			(159,810,200)
	Sub-total									(159,810,200)	
S106 analysis:	924,084	£ per ha		5.86%	% of GDV		18,700	£ per unit (total units)			
AH Commuted Sum				731,086	sqm (total)		0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV						
Construction Costs -											
Site Clearance, Demolition & Remediation				172.94	ha @			£ per ha (if brownfield)			-
Site Infrastructure costs -	Year 1			0							-
	Year 2			0							-
	Year 3			0							-
	Year 4			0							-
	Year 5			0							-
	Year 6			0							-
	Year 7			0							-
	Year 8			0							-
	Year 9			0							-
	Year 10			0							-
	Year 11			0							-
	Year 12			0							-
	Year 13			0							-
	Year 14			0							-
	Year 15			0							-
	Years 1-15			8,546	units @		40,430	per unit			(345,514,780)
	Sub-total									(345,514,780)	
Infra. Costs analysis:	1,997,899	£ per ha		12.67%	% of GDV		40,430	£ per unit (total units)			
1 bed House				-	sqm @		1,356	psm			-
2 bed House				100,693	sqm @		1,356	psm			(136,540,040)
3 bed House				295,521	sqm @		1,356	psm			(400,726,042)
4 bed House				133,061	sqm @		1,356	psm			(180,431,014)
5 bed House				-	sqm @		1,356	psm			-
1 bed Flat				95,514	sqm @		1,356	psm			(129,517,144)
2 bed Flat			731,086	106,297	sqm @		1,356	psm			(144,138,947)
Garages for 3 bed House	2,094	50%		units @		16.00	sqm @	600	£ psm		(10,050,096)
Garages for 4 bed House	641	50%		units @		32.00	sqm @	600	£ psm		(6,153,120)
Garages for 5 bed House	-	125%		units @		-	sqm @	600	£ psm		-
0.00%				-	sqm @		882				-
0.00%				-	sqm @		1,660				-
0.00%				-	sqm @		0				-
0.00%				-	sqm @		0				-
0.00%				-	sqm @		0				-
External works (residential)				991,353,188	@		20.0%				(198,270,638)
External works (commercial)				-	@		10.0%				-
Ext. Works analysis:							23,200	£ per unit (total units)			
Policy Costs on Design -											
Environment Act - BNG 10%				8,546	units @		1,000	£ per unit			(8,546,000)
M4(2) Category 2 Housing	Aff units		4,273	units @		90%	@	1,400	£ per unit		(5,383,980)
M4(2) Category 2 Housing	OMS units		4,273	units @		90%	@	1,400	£ per unit		(5,383,980)
M4(3) Category 3 Housing	Aff units		4,273	units @		10%	@	22,000	£ per unit		(9,400,600)
M4(3) Category 3 Housing	OMS units		4,273	units @		10%	@	22,000	£ per unit		(9,400,600)
Net Zero Carbon (Flats)			201,811	sqm @				145	£ psm		(29,262,635)
Net Zero Carbon (Houses)			529,275	sqm @				135	£ psm		(71,452,145)
Net Zero Carbon (Employment)			-	sqm @				111	£ psm		-
Net Zero Carbon (Retail / Office / other Class E)			-	sqm @				162	£ psm		-
CC3 - Water Efficiency			8,546	units @				322	£ per unit		(2,751,812)
Essex Coast RAMS			8,546	units @		-		176	£ per unit		(1,500,250)
			-								-
	Sub-total									(143,082,002)	
Policy Costs analysis:	(design costs only)						16,743	£ per unit (total units)			
Contingency (on construction)				1,694,423,823	@		5.0%				(84,721,191)

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260604 Thurrock WPV Strategic Site Appraisals_v0.3

Scheme Typology:				No Units:	**8546**			
Site Typology:	Location / Value Zone:	**Higher**		Greenfield/Brownfield:	**Greenfield**			
Notes:								
Professional Fees		1,694,423,823	@	8.0%				(135,553,906)
				Total Fees inc. planning & consultants:				8.28%
Disposal Costs -								
OMS Marketing and Promotion (Sales)		1,865,972,685	OMS @	1.00%		2,183	£ per unit	(18,659,727)
Residential Sales Agent Costs		1,865,972,685	OMS @	1.00%		2,183	£ per unit	(18,659,727)
Residential Sales Legal Costs		4,273	Units @	£1,250			£ per unit	(5,341,250)
Affordable Sale Legal Costs		4,273	Units @	£0			£ per unit	-
Commercial Letting Agents Costs		-	ERV @	10.00%				-
Commercial Letting Legal Costs		-	ERV @	5.00%				-
Commercial Investment Sale Agents Costs		61,827,037	GDV @	1.00%				(618,270)
Commercial Investment Sale Legal Costs		61,827,037	GDV @	0.50%				(309,135)
BTR Letting Agent Cost		-	GDV @	10.00%				-
BTR Letting Legal Cost		-	GDV @	5.00%				-
BTR Investment Sale Agent		-	GDV @	0.50%				-
BTR Investment Sale Legal		-	GDV @	0.25%				-
Empty Property Costs								-
Disposal Cost analysis:						4,992	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm			(17,892,370)
Developers Profit -								
Profit on OMS		1,865,972,685		17.50%	on GDV			(326,545,220)
Commercial Profit		61,827,037		15.00%	on GDV			(9,274,056)
BTR Profit		0		15.00%	on Cost			-
Margin on AH		861,267,519		6.00%	on GDV			(51,676,051)
Profit analysis:		2,789,067,241		13.89%	blended GDV	(387,495,327)		
		2,156,475,171		17.97%	on costs	(387,495,327)		
TOTAL COSTS								**(2,543,970,497)**

RESIDUAL LAND VALUE (RLV)								
Residual Land Value (gross)								245,096,744
SDLT			245,096,744	@	HMRC formula			(12,244,337)
Acquisition Agent fees			245,096,744	@	1.0%			(2,450,967)
Acquisition Legal fees			245,096,744	@	0.5%			(1,225,484)
Interest on Land			245,096,744	@	7.50%			(18,382,256)
Residual Land Value								**210,793,700**
RLV analysis:	24,666	£ per plot	1,218,890	£ per ha (net)	493,278	£ per acre (net)		
			454,992	£ per ha (gross)	184,133	£ per acre (gross)		
					7.73%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)								
Residential Density			49.4	dph (net)				
Site Area (net)			172.94	ha (net)	427.33	acres (net)		
Net to Gross ratio			37%					
Site Area (gross)			463.29	ha (gross)	1,144.79	acres (gross)		
Density analysis:			4,227	sqm/ha (net)	18,415	sqft/ac (net)		
			18	dph (gross)				
Benchmark Land Value (net)	1,340	£ per plot	24,710	£ per ha (net)	10,000	£ per acre (gross)		**11,447,918**
BLV analysis:			66,196	£ per ha (gross)	26,789	£ per acre (net)		

BALANCE								
Surplus/(Deficit)			**1,152,694**	£ per ha (net)	**466,489**	£ per acre (net)		**199,345,782**

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Scheme Typology:
Site Typology:
Notes:

No Units: **8546**
Location / Value Zone: **Higher**
Greenfield/Brownfield: **Greenfield**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Affordable Housing - % on site 50%

Balance (RLV - BLV £ per acre (n))	466,489	20%	25%	30%	35%	40%	45%	50%
	0.00	1,043,545	947,375	851,206	755,030	658,852	562,675	466,489
	10.00	1,029,962	934,637	839,309	743,981	648,653	553,317	457,980
CIL £ psm	20.00	1,016,366	921,888	827,410	732,931	638,444	543,957	449,467
0.00	30.00	1,002,768	909,140	815,505	721,869	628,233	534,594	440,948
	40.00	989,162	896,377	803,592	710,807	618,016	525,222	432,429
	50.00	975,548	883,614	791,677	699,735	607,793	515,851	423,899
	60.00	961,930	870,840	779,750	688,660	597,568	506,469	415,369
	70.00	948,299	858,061	767,823	677,578	587,332	497,086	406,833
	80.00	934,669	845,276	755,883	666,490	577,097	487,695	398,292
	90.00	921,022	832,482	743,942	655,398	566,849	478,301	389,748
	100.00	907,375	819,684	731,990	644,295	556,601	468,900	381,197
	110.00	893,714	806,874	720,033	633,191	546,343	459,494	372,643
	120.00	880,050	794,062	708,069	622,075	536,082	450,084	364,081
	130.00	866,374	781,236	696,097	610,959	525,812	440,666	355,518
	140.00	852,692	768,409	684,119	599,828	515,538	431,244	346,945
	150.00	839,000	755,566	672,132	588,698	505,256	421,814	338,371
	160.00	825,301	742,723	660,138	577,553	494,968	412,381	329,787
	170.00	811,591	729,863	648,136	566,408	484,673	402,938	321,202
	180.00	797,874	717,003	636,126	555,249	474,372	393,492	312,606
	190.00	784,145	704,126	624,108	544,089	464,063	384,036	304,010
	200.00	770,410	691,247	612,080	532,914	453,747	374,577	295,402
	210.00	756,660	678,353	600,046	521,737	443,423	365,109	286,793
	220.00	742,907	665,454	588,001	510,547	433,094	355,635	278,173
	230.00	729,135	652,543	575,950	499,353	422,753	346,153	269,550
	240.00	715,360	639,623	563,885	488,147	412,409	336,664	260,919
	250.00	701,569	626,693	551,816	476,934	402,052	327,169	252,281

TABLE 2

Affordable Housing - % on site 50%

Balance (RLV - BLV £ per acre (n))	466,489	20%	25%	30%	35%	40%	45%	50%
	-	1,375,595	1,279,403	1,183,211	1,087,011	990,805	894,596	798,375
	1,000	1,357,913	1,261,728	1,165,536	1,069,343	973,147	876,941	780,734
Site Specific S106	2,000	1,340,220	1,244,039	1,147,858	1,051,668	955,476	859,283	763,078
18,700	3,000	1,322,527	1,226,346	1,130,165	1,033,985	937,801	841,608	745,416
	4,000	1,304,816	1,208,645	1,112,473	1,016,292	920,111	823,930	727,741
	5,000	1,287,106	1,190,934	1,094,762	998,591	902,418	806,237	710,056
	6,000	1,269,383	1,173,218	1,077,052	980,880	884,708	788,536	692,364
	7,000	1,251,654	1,155,489	1,059,324	963,159	866,995	770,826	674,654
	8,000	1,233,917	1,137,757	1,041,595	945,431	849,266	753,101	656,936
	9,000	1,216,169	1,120,009	1,023,849	927,689	831,529	735,369	639,207
	10,000	1,198,416	1,102,259	1,006,102	909,942	813,782	717,622	621,462
	12,500	1,153,988	1,057,831	961,674	865,517	769,360	673,203	577,046
	15,000	1,109,501	1,013,342	917,183	821,025	724,866	628,703	532,540
	17,500	1,064,955	968,790	872,621	776,452	680,283	584,114	487,936
	20,000	1,020,337	924,159	827,981	731,801	635,612	539,424	443,224

TABLE 3

Affordable Housing - % on site 50%

Balance (RLV - BLV £ per acre (n))	466,489	20%	25%	30%	35%	40%	45%	50%
	15.0%	1,193,754	1,088,197	982,640	877,075	771,509	665,944	560,370
	16.0%	1,133,670	1,031,868	930,066	828,257	726,447	624,636	522,817
Profit	17.0%	1,073,586	975,540	877,493	779,439	681,384	583,328	485,265
17.5%	18.0%	1,013,503	919,211	824,920	730,621	636,321	542,021	447,713
	19.0%	953,419	862,882	772,346	681,803	591,258	500,713	410,160
	20.0%	893,335	806,554	719,773	632,985	546,195	459,405	372,608

TABLE 4

Affordable Housing - % on site 50%

Balance (RLV - BLV £ per acre (n))	466,489	20%	25%	30%	35%	40%	45%	50%
	100,000	802,441	706,272	610,103	513,927	417,749	321,571	225,385
	110,000	775,652	679,483	583,314	487,137	390,960	294,782	198,596
BLV (£ per acre)	120,000	748,863	652,694	556,525	460,348	364,170	267,993	171,807
10,000	130,000	722,074	625,904	529,735	433,559	337,381	241,204	145,018
	140,000	695,284	599,115	502,946	406,770	310,592	214,414	118,228
	150,000	668,495	572,326	476,157	379,980	283,803	187,625	91,439
	160,000	641,706	545,537	449,367	353,191	257,013	160,836	64,650
	170,000	614,917	518,747	422,578	326,402	230,224	134,046	37,861
	180,000	588,127	491,958	395,789	299,613	203,435	107,257	11,071
	190,000	561,338	465,169	369,000	272,823	176,646	80,468	(15,718)
	200,000	534,549	438,380	342,210	246,034	149,856	53,679	(42,507)
	210,000	507,760	411,590	315,421	219,245	123,067	26,889	(69,296)
	220,000	480,970	384,801	288,632	192,456	96,278	100	(96,086)
	230,000	454,181	358,012	261,843	165,666	69,489	(26,689)	(122,875)
	240,000	427,392	331,223	235,053	138,877	42,699	(53,478)	(149,664)
	250,000	400,602	304,433	208,264	112,088	15,910	(80,268)	(176,453)

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Scheme Typology: No Units: 8546
Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Greenfield**
Notes:

TABLE 5

Balance (RLV - BLV £ per acre (n))	466,489	Affordable Housing - % on site 20%	25%	30%	35%	40%	45%	50%
	20	406,402	367,480	328,558	289,633	250,707	211,782	172,853
	22	449,721	406,907	364,092	321,275	278,457	235,639	192,817
Density (dph)	24	493,040	446,334	399,627	352,917	306,206	259,496	212,781
49.4	26	536,359	485,760	435,162	384,559	333,956	283,353	232,745
	28	579,678	525,187	470,696	416,201	361,706	307,210	252,710
	30	622,997	564,614	506,231	447,844	389,455	331,067	272,674
	32	666,316	604,041	541,766	479,486	417,205	354,924	292,638
	34	709,636	643,468	577,301	511,128	444,955	378,781	312,602
	36	752,955	682,895	612,835	542,770	472,704	402,638	332,566
	38	796,274	722,322	648,370	574,412	500,454	426,495	352,531
	40	839,593	761,749	683,905	606,055	528,204	450,352	372,495

TABLE 6

Balance (RLV - BLV £ per acre (n))	466,489	Affordable Housing - % on site 20%	25%	30%	35%	40%	45%	50%
	50%	2,518,864	2,406,744	2,294,594	2,182,406	2,070,184	1,957,920	1,845,608
	60%	2,226,108	2,117,184	2,008,244	1,899,281	1,790,283	1,681,250	1,572,179
Build Cost	70%	1,932,538	1,826,831	1,721,114	1,615,370	1,509,609	1,403,826	1,298,012
100%	75%	1,785,372	1,681,276	1,577,162	1,473,043	1,368,897	1,264,737	1,160,555
(105% = 5% increase)	80%	1,637,898	1,535,406	1,432,901	1,330,393	1,227,867	1,125,332	1,022,784
	85%	1,490,058	1,389,166	1,288,264	1,187,362	1,086,453	985,536	884,611
	90%	1,341,780	1,242,478	1,143,177	1,043,874	944,564	845,254	745,944
	95%	1,192,981	1,095,257	997,533	899,809	802,085	704,360	606,636
	100%	1,043,545	947,375	851,206	755,030	658,852	562,675	466,489
	105%	893,323	798,672	704,007	609,335	514,645	419,938	325,208
	110%	742,119	648,921	555,696	462,438	369,133	275,775	182,337
	120%	435,523	344,890	254,118	163,156	71,942	(19,617)	(125,533)

TABLE 7

Balance (RLV - BLV £ per acre (n))	466,489	Affordable Housing - % on site 20%	25%	30%	35%	40%	45%	50%
	80%	38,801	5,234	(28,613)	(67,644)	(106,675)	(145,707)	(184,740)
	85%	296,218	246,605	196,991	147,378	97,762	48,144	(1,475)
Market Values	90%	547,962	482,670	417,377	352,085	286,786	221,487	156,188
100%	95%	796,666	715,883	635,095	554,306	473,517	392,723	311,926
(105% = 5% increase)	100%	1,043,545	947,375	851,206	755,030	658,852	562,675	466,489
	102%	1,141,941	1,039,637	937,334	835,026	732,713	630,400	528,082
	104%	1,240,178	1,131,751	1,023,323	914,887	806,450	698,013	589,568
	106%	1,338,280	1,223,737	1,109,186	994,634	880,082	765,527	650,964
	108%	1,436,262	1,315,603	1,194,944	1,074,285	953,621	832,952	712,283
	110%	1,534,137	1,407,378	1,280,613	1,153,845	1,027,077	900,307	773,527
	112%	1,631,921	1,499,059	1,366,197	1,233,334	1,100,461	967,589	834,715
	114%	1,729,628	1,590,668	1,451,708	1,312,749	1,173,786	1,034,815	895,844
	116%	1,827,262	1,682,210	1,537,157	1,392,104	1,247,051	1,101,990	956,924
	118%	1,924,829	1,773,691	1,622,549	1,471,407	1,320,264	1,169,118	1,017,963
	120%	2,022,339	1,865,117	1,707,889	1,550,661	1,393,434	1,236,202	1,078,962
	122%	2,119,799	1,956,491	1,793,182	1,629,872	1,466,563	1,303,248	1,139,926
	124%	2,217,209	2,047,821	1,878,433	1,709,045	1,539,657	1,370,259	1,200,858
	126%	2,314,575	2,139,111	1,963,647	1,788,183	1,612,715	1,437,238	1,261,762
	128%	2,411,904	2,230,366	2,048,829	1,867,289	1,685,740	1,504,191	1,322,641
	130%	2,509,202	2,321,593	2,133,978	1,946,359	1,758,739	1,571,119	1,383,492
	132%	2,606,469	2,412,781	2,219,093	2,025,405	1,831,717	1,638,022	1,444,321

TABLE 8

Balance (RLV - BLV £ per acre (n))	466,489	Affordable Housing - % on site 20%	25%	30%	35%	40%	45%	50%
	5,000	1,061,369	969,657	877,944	786,231	694,518	602,806	511,093
	10,000	1,079,175	991,914	904,654	817,394	730,129	642,863	555,597
Grant (£ per unit)	15,000	1,096,979	1,014,159	931,339	848,519	765,687	682,855	600,011
-	20,000	1,114,764	1,036,391	958,001	879,609	801,199	722,779	644,344
	25,000	1,132,549	1,058,599	984,640	910,667	836,668	762,647	688,600
	30,000	1,150,315	1,080,798	1,011,259	941,692	872,095	802,463	732,787
	35,000	1,168,081	1,102,982	1,037,852	972,687	907,481	842,222	776,910
	40,000	1,185,829	1,125,148	1,064,425	1,003,654	942,829	881,937	820,977
	45,000	1,203,576	1,147,306	1,090,979	1,034,594	978,142	921,608	864,986
	50,000	1,221,308	1,169,445	1,117,518	1,065,508	1,013,423	961,238	908,947
	55,000	1,239,037	1,191,574	1,144,031	1,096,400	1,048,672	1,000,829	952,863

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260604 Thurrock WPV Strategic Site Appraisals_v0.3

Appraisal Ref: 60940 - Land North of Stanford Le Hope (see Typologies Matrix)
Scheme Typology: No Units: 4250
Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Greenfield**
Notes:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			4,250	Units	
AH Policy requirement (% Target)			34%		
Open Market Sale (OMS) housing		Open Market Sale (OMS)	66%		
	AH tenure split %	Affordable Rent:		18.0%	
		Social Rent:		46.0%	64.0% % Rented
		First Homes:		18.0%	
		Other Intermediate (LCHO/Sub-Market etc.):		18.0%	12.2% % of total (>10% First Homes PPG 023)
			100%	100.0%	
CIL Rate (£ psm)			0.00	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	12.5%	350.6	18.5%	267.3	15%	618.0
3 bed House	49.0%	1,374.5	24.0%	346.8	41%	1,721.3
4 bed House	15.0%	420.8	12.0%	173.4	14%	594.2
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	11.0%	308.6	27.0%	390.2	16%	698.7
2 bed Flat	12.5%	350.6	18.5%	267.3	15%	618.0
Total number of units	100.0%	2,805.0	100.0%	1,445.0	100%	4,250.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	0.0	0		0.0	0
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4 bed House	130.0	1,399		130.0	1,399
5 bed House	0.0	0		0.0	0
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	0.0	0		0.0	0
2 bed House	74.0	797		74.0	797
3 bed House	84.0	904		84.0	904
4 bed House	97.0	1,044		97.0	1,044
5 bed House	0.0	0		0.0	0
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	67.0	721	85.0%	78.8	848

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	27,699	298,154	19,782	212,932	47,481	511,086
3 bed House	137,445	1,479,446	29,131	313,566	166,576	1,793,011
4 bed House	54,698	588,759	16,820	181,047	71,517	769,806
5 bed House	0	0	0	0	0	0
1 bed Flat	18,150	195,365	22,950	247,032	41,100	442,397
2 bed Flat	28,875	310,808	21,072	226,812	49,947	537,620
	266,867	2,872,531	109,755	1,181,388	376,621	4,053,919
AH % by floor area:			29.14%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	#DIV/0!	#DIV/0!	0
2 bed House	435,000	5,506	512	268,808,250
3 bed House	515,000	5,150	478	886,443,750
4 bed House	600,000	4,615	429	356,490,000
5 bed House	0	#DIV/0!	#DIV/0!	0
1 bed Flat	255,000	5,100	474	178,168,500
2 bed Flat	320,000	4,571	425	197,744,000
				1,887,654,500

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	55%	0	35%	0	70%	0	80%
2 bed House	239,250	55%	152,250	35%	304,500	70%	348,000	80%
3 bed House	283,250	55%	180,250	35%	360,500	70%	412,000	80%
4 bed House	330,000	55%	210,000	35%	420,000	70%	480,000	80%
5 bed House	0	55%	0	35%	0	70%	0	80%
1 bed Flat	140,250	55%	89,250	35%	178,500	70%	204,000	80%
2 bed Flat	176,000	55%	112,000	35%	224,000	70%	256,000	80%

Build to Rent	Total No. Units	Mix	AH Private Rent	Market Rent	NIA (sqm)	NIA (sqft)	GIA (sqm)	GIA (sqft)
	0		20%	80%				
BTR Studio	0	15.9%	0	0	39	420	49	525
BTR 1-Bed	0	63.1%	0	0	50	538	63	673
BTR 2-Bed	0	21.0%	0	0	70	753	88	942
	0	100.0%	0	0	159	1,711	199	2,139

BTR Floor Areas	NIA (sqm)	NIA (sqft)	Gross to Net	GIA (sqm)	GIA (sqft)
BTR Studio	0	0	80%	0	0
BTR 1-Bed	0	0	80%	0	0
BTR 2-Bed	0	0	80%	0	0
Affordable BTR Studio	0	0	80%	0	0
Affordable BTR 1-Bed	0	0	80%	0	0
Affordable BTR 2-Bed	0	0	80%	0	0
	0	0		0	0

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Scheme Typology: No Units: **4250**
Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Greenfield**
Notes:

BTR Value Assumptions	AH Discount	Rent* (£ pcm)	Unit Rent (£ pa)	Man. Cost %	T Incentive*	Cap Yield (%)
BTR Studio		0	0	25%	0	4.50%
BTR 1-Bed		0	0	25%	0	4.50%
BTR 2-Bed		0	0	25%	0	4.50%
Affordable BTR Studio	20%	0	0	25%	0	4.50%
Affordable BTR 1-Bed	20%	0	0	25%	0	4.50%
Affordable BTR 2-Bed	20%	0	0	25%	0	4.50%

Commercial Space	GIA (sqm)	GIA (sqft)	Net to Gross %	NIA (sqm)	NIA (sqft)
Employment	0	0	100%	0	0
Convenience Retail	0	0	100%	0	0
		0	0%	0	0
		0	0%	0	0
		0	0%	0	0
	0	0			

Commercial Values	Rent £psf	Mgmt. Cost	Incentive	Cap Yield (%)
Employment	12.50	0%	12	5.25%
Convenience Retail	18.50	0%	12	5.00%
0		0%	12	7.00%
0		0%	12	7.00%
0		0%	12	7.25%

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260604 Thurrock WPV Strategic Site Appraisals_v0.3

Scheme Typology: No Units: 4250
Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Greenfield**
Notes:

GROSS DEVELOPMENT VALUE

OMS GDV -	(part houses due to % mix)				
1 bed House	0.0	@	0		-
2 bed House	350.6	@	435,000		152,521,875
3 bed House	1,374.5	@	515,000		707,841,750
4 bed House	420.8	@	600,000		252,450,000
5 bed House	0.0	@	0		-
1 bed Flat	308.6	@	255,000		78,680,250
2 bed Flat	350.6	@	320,000		112,200,000
	2,805.0				1,303,693,875
Affordable Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	48.1	@	239,250		11,512,351
3 bed House	62.4	@	283,250		17,681,598
4 bed House	31.2	@	330,000		10,299,960
5 bed House	0.0	@	0		-
1 bed Flat	70.2	@	140,250		9,849,337
2 bed Flat	48.1	@	176,000		8,468,856
	260.1				57,812,102
Social Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	123.0	@	152,250		18,722,106
3 bed House	159.5	@	180,250		28,754,922
4 bed House	79.8	@	210,000		16,750,440
5 bed House	0.0	@	0		-
1 bed Flat	179.5	@	89,250		16,017,608
2 bed Flat	123.0	@	112,000		13,772,584
	664.7				94,017,661
First Homes GDV -					
1 bed House	0.0	@	0		-
2 bed House	48.1	@	304,500		14,652,083
3 bed House	62.4	@	360,500		22,503,852
4 bed House	31.2	@	420,000		13,109,040
5 bed House	0.0	@	0		-
1 bed Flat	70.2	@	178,500		12,535,520
2 bed Flat	48.1	@	224,000		10,778,544
	260.1				73,579,039
Other Intermediate GDV -					
1 bed House	0.0	@	0		-
2 bed House	48.1	@	348,000		16,745,238
3 bed House	62.4	@	412,000		25,718,688
4 bed House	31.2	@	480,000		14,981,760
5 bed House	0.0	@	0		-
1 bed Flat	70.2	@	204,000		14,326,308
2 bed Flat	48.1	@	256,000		12,318,336
	260.1	1,445.0			84,090,330
Sub-total GDV Residential	**4,250**				**1,613,193,006**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	274,461,494
	729 £ psm (total GIA sqm)			64,579 £ per unit (total units)	
Grant	1,445	AH units @	0 per unit		-

BTR GDV -	Gross Rent £pa	less Mgmt	Capitalised	Less Incentive	Purchaser's Cost	PC (£)	Net Income
BTR Studio	-	-	-	-	6.80%	-	-
BTR 1-Bed	-	-	-	-	6.80%	-	-
BTR 2-Bed	-	-	-	-	6.80%	-	-
Affordable BTR Studio	-	-	-	-	6.80%	-	-
Affordable BTR 1-Bed	-	-	-	-	6.80%	-	-
Affordable BTR 2-Bed	-	-	-	-	6.80%	-	-
	-	-					-
Sub-total GDV BTR			**-**				**-**

Commercial GDV -	Gross Rent £pa	less. Mgmt	Net Ret £pa	Yield	Capitalisation
Employment	-	0.00%	0	5.25%	0
Convenience Retail	-	0.00%	0	5.00%	0
0.00%	-	0.00%	0	7.00%	0
0.00%	-	0.00%	0	7.00%	0
0.00%	-	0.00%	0	7.25%	0

Commercial GDV -	Less Incentive £	Net Cap Value	Purchasers Costs	PC £	Net Cap Value
Employment	-	-	6.80%	0	0
Convenience Retail	-	-	6.80%	0	0
0.00%	-	-	6.80%	0	0
0.00%	-	-	6.80%	0	0
0.00%	-	-	6.80%	0	0

Land Receipts -	Size (ha)	£ / ha	otal Land Receipt
Sub-total GDV Commercial			**-**
Total GDV			**1,613,193,006**

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260604 Thurrock WPV Strategic Site Appraisals_v0.3

Scheme Typology: No Units: **4250**
Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Greenfield**
Notes:

DEVELOPMENT COSTS										
Initial Payments -										
Statutory Planning Fees (Residential)										(602,459)
Planning Application Professional Fees, Surveys and reports										(1,810,000)
Resi CIL				266,867	sqm (Market only		0.00	£ psm		-
Commercial CIL				0	sqm (Market only		0.00	£ psm		-
Building Safety Levy				266,867	sqm (Market only		38.62	£ psm		(10,306,399)
CIL analysis:				0.00%	% of GDV		0	£ per unit (total units)		
Site Specific S106 Contributions	Year 1						0			-
	Year 2						0			-
	Year 3						0			-
	Year 4						0			-
	Year 5						0			-
	Year 6						0			-
	Year 7						0			-
	Year 8						0			-
	Year 9						0			-
	Year 10						0			-
	Year 11						0			-
	Year 12						0			-
	Year 13						0			-
	Year 14						0			-
	Year 15						0			-
	Years 1-15			4,250	units @		18,700	per unit		(79,475,000)
	Sub-total								(79,475,000)	
S106 analysis:	734,859	£ per ha		4.93%	% of GDV		18,700	£ per unit (total units)		
AH Commuted Sum				376,621	sqm (total)		0	£ psm		-
Comm. Sum analysis:				0.00%	% of GDV					
Construction Costs -										
Site Clearance, Demolition & Remediation				108.15	ha @			£ per ha (if brownfield)		-
Site Infrastructure costs -	Year 1			0						-
	Year 2			0						-
	Year 3			0						-
	Year 4			0						-
	Year 5			0						-
	Year 6			0						-
	Year 7			0						-
	Year 8			0						-
	Year 9			0						-
	Year 10			0						-
	Year 11			0						-
	Year 12			0						-
	Year 13			0						-
	Year 14			0						-
	Year 15			0						-
	Years 1-15			4,250	units @		51,325	per unit		(218,131,250)
	Sub-total								(218,131,250)	
Infra. Costs analysis:	2,016,932	£ per ha		13.52%	% of GDV		51,325	£ per unit (total units)		
1 bed House				-	sqm @		1,563	psm		-
2 bed House				47,481	sqm @		1,563	psm		(74,213,467)
3 bed House				166,576	sqm @		1,563	psm		(260,358,601)
4 bed House				71,517	sqm @		1,563	psm		(111,781,540)
5 bed House				-	sqm @		1,563	psm		-
1 bed Flat				41,100	sqm @		1,740	psm		(71,514,000)
2 bed Flat			376,621	49,947	sqm @		1,740	psm		(86,906,910)
Garages for 3 bed House	1,374	50%		units @		16.00	sqm @	600	£ psm	(6,597,360)
Garages for 4 bed House	421	50%		units @		32.00	sqm @	600	£ psm	(4,039,200)
Garages for 5 bed House	-	125%		units @		-	sqm @	600	£ psm	-
Employment				-	sqm @		882			-
Convenience Retail				-	sqm @		1,660			-
0.00%				-	sqm @		0			-
0.00%				-	sqm @		0			-
0.00%				-	sqm @		0			-
External works (residential)				604,774,518	@		15.0%			(90,716,178)
External works (commercial)				-	@		10.0%			-
Ext. Works analysis:							21,345	£ per unit (total units)		
Policy Costs on Design -										
Environment Act - BNG 10%				4,250	units @		1,000	£ per unit		(4,250,000)
M4(2) Category 2 Housing	Aff units		1,445	units @		90%	@	1,400	£ per unit	(1,820,700)
M4(2) Category 2 Housing	OMS units		2,805	units @		90%	@	1,400	£ per unit	(3,534,300)
M4(3) Category 3 Housing	Aff units		1,445	units @		10%	@	22,000	£ per unit	(3,179,000)
M4(3) Category 3 Housing	OMS units		2,805	units @		10%	@	22,000	£ per unit	(6,171,000)
Net Zero Carbon (Flats)			91,047	sqm @				145	£ psm	(13,201,743)
Net Zero Carbon (Houses)			285,575	sqm @				135	£ psm	(38,552,615)
Net Zero Carbon (Employment)			-	sqm @				111	£ psm	-
Net Zero Carbon (Retail / Office / other Class E)			-	sqm @				162	£ psm	-
CC3 - Water Efficiency			4,250	units @				322	£ per unit	(1,368,500)
Essex Coast RAMS			4,250	units @		-		176	£ per unit	(746,088)
GD2 - Design Certification (BREEAM)			-	base construction @				0.00%	additional	-
	Sub-total								(72,823,945)	
Policy Costs analysis:	(design costs only)						17,135	£ per unit (total units)		
Contingency (on construction)				997,082,450	@		5.0%			(49,854,123)

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Scheme Typology:				No Units:	4250			
Site Typology:	Location / Value Zone:	**Higher**		Greenfield/Brownfield:	**Greenfield**			
Notes:								
Professional Fees		997,082,450	@	8.0%				(79,766,596)
				Total Fees inc. planning & consultants:				8.24%
Disposal Costs -								
OMS Marketing and Promotion (Sales)		1,303,693,875	OMS @	1.00%		3,068	£ per unit	(13,036,939)
Residential Sales Agent Costs		1,303,693,875	OMS @	1.00%		3,068	£ per unit	(13,036,939)
Residential Sales Legal Costs		2,805	Units @	£1,250			£ per unit	(3,506,250)
Affordable Sale Legal Costs		1,445	Units @	£0			£ per unit	-
Commercial Letting Agents Costs		-	ERV @	10.00%				-
Commercial Letting Legal Costs		-	ERV @	5.00%				-
Commercial Investment Sale Agents Costs		-	GDV @	1.00%				-
Commercial Investment Sale Legal Costs		-	GDV @	0.50%				-
BTR Letting Agent Cost		-	GDV @	10.00%				-
BTR Letting Legal Cost		-	GDV @	5.00%				-
BTR Investment Sale Agent		-	GDV @	0.50%				-
BTR Investment Sale Legal		-	GDV @	0.25%				-
Empty Property Costs								-
Disposal Cost analysis:						6,960	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm			(34,802,446)
Developers Profit -								
Profit on OMS		1,303,693,875		17.50%	on GDV			(228,146,428)
Commercial Profit		0		15.00%	on Cost			-
BTR Profit		0		15.00%	on Cost			-
Margin on AH		309,499,131		6.00%	on GDV			(18,569,948)
Profit analysis:		1,613,193,006		15.29%	blended GDV	(246,716,376)		
		1,283,279,600		19.23%	on costs	(246,716,376)		
TOTAL COSTS								**(1,529,995,976)**

RESIDUAL LAND VALUE (RLV)								
Residual Land Value (gross)								83,197,031
SDLT			83,197,031	@	HMRC formula			(4,149,352)
Acquisition Agent fees			83,197,031	@	1.0%			(831,970)
Acquisition Legal fees			83,197,031	@	0.5%			(415,985)
Interest on Land			83,197,031	@	7.50%			(6,239,777)
Residual Land Value								**71,559,946**
RLV analysis:	16,838	£ per plot	661,673	£ per ha (net)	267,775	£ per acre (net)		
			330,837	£ per ha (gross)	133,888	£ per acre (gross)		
					4.44%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)								
Residential Density			39.3	dph (net)				
Site Area (net)			108.15	ha (net)	267.24	acres (net)		
Net to Gross ratio			50%					
Site Area (gross)			216.30	ha (gross)	534.48	acres (gross)		
Density analysis:			3,482	sqm/ha (net)	15,170	sqft/ac (net)		
			20	dph (gross)				
Benchmark Land Value (net)	1,258	£ per plot	24,710	£ per ha (net)	10,000	£ per acre (gross)		**5,344,773**
BLV analysis:			49,420	£ per ha (gross)	20,000	£ per acre (net)		

BALANCE								
Surplus/(Deficit)			**612,253**	£ per ha (net)	**247,775**	£ per acre (net)		**66,215,173**

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Scheme Typology: No Units: **4250**
Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Greenfield**
Notes:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Affordable Housing - % on site 34%

Balance (RLV - BLV £ per acre (n))	247,775	20%	25%	30%	35%	40%	45%	50%
	0.00	484,144	400,237	315,818	230,675	144,454	56,534	(36,681)
	10.00	472,248	388,974	305,169	220,617	134,947	47,509	(46,761)
CIL £ psm	20.00	460,323	377,679	294,485	210,519	125,392	38,431	(56,921)
0.00	30.00	448,367	366,351	283,766	200,380	115,794	29,300	(67,166)
	40.00	436,379	354,988	273,010	190,201	106,150	20,108	(77,499)
	50.00	424,358	343,589	262,216	179,981	96,454	10,859	(87,927)
	60.00	412,302	332,154	251,383	169,718	86,711	1,547	(98,456)
	70.00	400,210	320,680	240,506	159,404	76,910	(7,834)	(109,089)
	80.00	388,081	309,167	229,586	149,045	67,058	(17,283)	(119,831)
	90.00	375,914	297,614	218,623	138,640	57,143	(27,957)	(130,692)
	100.00	363,708	286,019	207,615	128,177	47,171	(39,116)	(141,676)
	110.00	351,461	274,382	196,561	117,665	37,135	(50,368)	(152,792)
	120.00	339,171	262,700	185,453	107,094	27,030	(61,718)	(164,044)
	130.00	326,839	250,968	174,296	96,467	16,858	(73,170)	(175,448)
	140.00	314,462	239,187	163,087	85,777	6,615	(84,731)	(187,009)
	150.00	302,039	227,357	151,818	75,026	(3,706)	(96,406)	(198,737)
	160.00	289,562	215,477	140,495	64,205	(14,107)	(108,205)	(210,645)
	170.00	277,036	203,537	129,108	53,317	(25,386)	(120,128)	(222,743)
	180.00	264,460	191,543	117,661	42,357	(37,680)	(132,189)	(235,050)
	190.00	251,831	179,493	106,145	31,318	(50,082)	(144,390)	(247,575)
	200.00	239,140	167,375	94,566	20,201	(62,597)	(156,748)	(260,339)
	210.00	226,393	155,199	82,908	9,000	(75,235)	(169,265)	(273,358)
	220.00	213,588	142,951	71,179	(2,288)	(87,998)	(181,954)	(286,653)
	230.00	200,713	130,639	59,373	(13,668)	(100,892)	(194,827)	(300,248)
	240.00	187,776	118,247	47,481	(26,029)	(113,930)	(207,896)	(314,167)
	250.00	174,768	105,785	35,503	(39,493)	(127,116)	(221,174)	(328,442)

TABLE 2

Affordable Housing - % on site 34%

Balance (RLV - BLV £ per acre (n))	247,775	20%	25%	30%	35%	40%	45%	50%
	-	768,876	686,648	604,339	521,926	439,365	356,613	273,573
	1,000	753,943	671,666	589,303	506,819	424,172	341,305	258,116
Site Specific S106	2,000	738,984	656,655	574,232	491,673	408,933	325,943	242,587
18,700	3,000	723,991	641,613	559,125	476,484	393,645	310,517	226,975
	4,000	708,972	626,539	543,980	461,251	378,300	295,029	211,282
	5,000	693,923	611,431	528,796	445,974	362,901	279,468	195,499
	6,000	678,846	596,288	513,570	430,650	347,448	263,838	179,622
	7,000	663,737	581,107	498,303	415,275	331,927	248,131	163,644
	8,000	648,595	565,889	482,991	399,844	316,349	232,339	147,556
	9,000	633,416	550,631	467,634	384,361	300,696	216,461	131,348
	10,000	618,202	535,332	452,230	368,823	284,976	200,491	115,016
	12,500	580,005	496,894	413,494	329,694	245,329	160,119	73,562
	15,000	541,558	458,164	374,407	290,137	205,139	119,016	31,065
	17,500	502,834	419,110	334,924	250,092	164,310	77,043	(12,731)
	20,000	463,808	379,696	294,999	209,484	122,735	34,016	(64,420)

TABLE 3

Affordable Housing - % on site 34%

Balance (RLV - BLV £ per acre (n))	247,775	20%	25%	30%	35%	40%	45%	50%
	15.0%	611,277	519,425	427,060	333,972	239,804	143,938	45,152
	16.0%	560,424	471,750	382,564	292,653	201,664	108,976	13,369
Profit	17.0%	509,570	424,075	338,067	251,335	163,524	74,015	(18,415)
17.5%	18.0%	458,717	376,400	293,570	210,016	125,384	39,053	(55,160)
	19.0%	407,863	328,725	249,073	168,698	87,244	4,091	(92,117)
	20.0%	357,010	281,049	204,576	127,379	49,104	(32,686)	(129,075)

TABLE 4

Affordable Housing - % on site 34%

Balance (RLV - BLV £ per acre (n))	247,775	20%	25%	30%	35%	40%	45%	50%
	100,000	304,144	220,237	135,818	50,675	(35,546)	(123,466)	(216,681)
	110,000	284,144	200,237	115,818	30,675	(55,546)	(143,466)	(236,681)
BLV (£ per acre)	120,000	264,144	180,237	95,818	10,675	(75,546)	(163,466)	(256,681)
10,000	130,000	244,144	160,237	75,818	(9,325)	(95,546)	(183,466)	(276,681)
	140,000	224,144	140,237	55,818	(29,325)	(115,546)	(203,466)	(296,681)
	150,000	204,144	120,237	35,818	(49,325)	(135,546)	(223,466)	(316,681)
	160,000	184,144	100,237	15,818	(69,325)	(155,546)	(243,466)	(336,681)
	170,000	164,144	80,237	(4,182)	(89,325)	(175,546)	(263,466)	(356,681)
	180,000	144,144	60,237	(24,182)	(109,325)	(195,546)	(283,466)	(376,681)
	190,000	124,144	40,237	(44,182)	(129,325)	(215,546)	(303,466)	(396,681)
	200,000	104,144	20,237	(64,182)	(149,325)	(235,546)	(323,466)	(416,681)
	210,000	84,144	237	(84,182)	(169,325)	(255,546)	(343,466)	(436,681)
	220,000	64,144	(19,763)	(104,182)	(189,325)	(275,546)	(363,466)	(456,681)
	230,000	44,144	(39,763)	(124,182)	(209,325)	(295,546)	(383,466)	(476,681)
	240,000	24,144	(59,763)	(144,182)	(229,325)	(315,546)	(403,466)	(496,681)
	250,000	4,144	(79,763)	(164,182)	(249,325)	(335,546)	(423,466)	(516,681)

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Scheme Typology: No Units: 4250
Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Greenfield**
Notes:

TABLE 5

Balance (RLV - BLV £ per acre (n))	247,775	20%	25%	30%	35%	40%	45%	50%
		Affordable Housing - % on site 34%						
	20	236,579	193,876	150,912	107,579	63,697	18,951	(28,490)
	22	262,237	215,264	168,003	120,337	72,067	22,846	(29,339)
Density (dph)	24	287,895	236,651	185,094	133,095	80,437	26,741	(30,188)
39.3	26	313,553	258,039	202,185	145,853	88,807	30,637	(31,037)
	28	339,211	279,427	219,276	158,611	97,176	34,532	(31,886)
	30	364,869	300,814	236,368	171,369	105,546	38,427	(32,735)
	32	390,527	322,202	253,459	184,127	113,916	42,322	(33,584)
	34	416,185	343,589	270,550	196,884	122,286	46,217	(34,433)
	36	441,843	364,977	287,641	209,642	130,655	50,112	(35,282)
	38	467,501	386,365	304,732	222,400	139,025	54,007	(36,131)
	40	493,159	407,752	321,824	235,158	147,395	57,902	(36,980)

TABLE 6

Balance (RLV - BLV £ per acre (n))	247,775	20%	25%	30%	35%	40%	45%	50%
		Affordable Housing - % on site 34%						
	50%	1,864,801	1,769,902	1,674,983	1,580,023	1,485,031	1,389,998	1,294,913
	60%	1,596,784	1,504,595	1,412,390	1,320,174	1,227,938	1,135,687	1,043,406
Build Cost	70%	1,326,444	1,236,913	1,147,383	1,057,849	968,312	878,774	789,237
100%	75%	1,190,068	1,101,822	1,013,577	925,331	837,085	748,831	660,577
(105% = 5% increase)	80%	1,052,628	965,609	878,588	791,545	704,492	617,420	530,317
	85%	913,822	827,943	742,028	656,066	570,046	483,936	397,715
	90%	773,253	688,356	603,364	518,241	432,944	347,403	261,505
	95%	630,325	546,151	461,753	377,033	291,877	206,076	119,266
	100%	484,144	400,237	315,818	230,675	144,454	56,534	(36,681)
	105%	333,293	248,807	163,191	75,864	(14,200)	(123,650)	(245,483)
	110%	175,362	88,614	(761)	(106,619)	(224,740)	(362,821)	(540,147)
	120%	(211,604)	(338,258)	(490,548)	(668,427)	(861,242)	(1,451,371)	(2,068,204)

TABLE 7

Balance (RLV - BLV £ per acre (n))	247,775	20%	25%	30%	35%	40%	45%	50%
		Affordable Housing - % on site 34%						
	80%	(873,892)	(1,095,462)	(1,340,868)	(1,586,273)	(1,831,679)	(2,077,084)	(2,322,490)
	85%	(340,467)	(419,045)	(508,141)	(601,649)	(700,884)	(950,009)	(1,297,876)
Market Values	90%	8,266	(60,448)	(136,790)	(218,155)	(308,654)	(418,348)	(544,291)
100%	95%	255,508	183,241	109,972	35,217	(45,497)	(139,855)	(243,452)
(105% = 5% increase)	100%	484,144	400,237	315,818	230,675	144,454	56,534	(36,681)
	102%	572,919	484,125	394,922	305,138	214,514	122,593	28,511
	104%	660,683	566,928	472,839	378,281	283,050	186,796	88,886
	106%	747,638	648,877	549,840	450,410	350,435	249,633	147,520
	108%	833,937	730,140	626,109	521,745	416,926	311,426	204,867
	110%	919,708	810,850	701,783	592,441	482,712	372,413	261,240
	112%	1,005,036	891,098	776,979	662,623	547,934	432,761	316,854
	114%	1,090,001	970,962	851,772	732,376	612,688	492,588	371,864
	116%	1,174,644	1,050,505	926,235	801,774	677,063	551,995	426,385
	118%	1,259,021	1,129,775	1,000,403	870,870	741,118	611,047	480,509
	120%	1,343,171	1,208,805	1,074,331	939,712	804,898	669,803	534,299
	122%	1,427,113	1,287,629	1,148,051	1,008,336	868,447	728,313	587,810
	124%	1,510,884	1,366,281	1,221,589	1,076,772	931,799	786,609	641,088
	126%	1,594,502	1,444,773	1,294,960	1,145,048	994,980	844,719	694,162
	128%	1,677,991	1,523,133	1,368,203	1,213,168	1,058,011	902,666	747,061
	130%	1,761,347	1,601,363	1,441,311	1,281,174	1,120,904	960,474	799,810
	132%	1,844,600	1,679,488	1,514,312	1,349,054	1,183,687	1,018,168	852,422

TABLE 8

Balance (RLV - BLV £ per acre (n))	247,775	20%	25%	30%	35%	40%	45%	50%
		Affordable Housing - % on site 34%						
	5,000	499,681	419,837	339,613	258,859	177,340	94,655	10,055
	10,000	515,171	439,351	363,255	286,785	209,785	132,006	53,001
Grant (£ per unit)	15,000	530,616	458,778	386,753	314,472	241,841	168,706	94,811
-	20,000	546,018	478,130	410,117	341,941	273,547	204,848	135,700
	25,000	561,376	497,405	433,357	369,217	304,948	240,510	175,823
	30,000	576,694	516,607	456,481	396,309	336,071	275,750	215,312
	35,000	591,973	535,745	479,499	423,233	366,944	310,625	254,265
	40,000	607,214	554,817	502,413	450,005	397,597	345,178	292,756
	45,000	622,419	573,824	525,230	476,635	428,041	379,446	330,852
	50,000	637,589	592,775	547,962	503,134	458,305	413,460	368,606
	55,000	652,725	611,671	570,601	529,512	488,397	447,248	406,060

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260604 Thurrock WPV Strategic Site Appraisals_v0.3

Appraisal Ref: 61209 - Development Land East Of Caspian Way And North And South Of London Road, Purfleet (see Typologies Matrix)
Scheme Typology: No Units: 3000
Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Brownfield**
Notes:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			3,000	Units	
AH Policy requirement (% Target)			39%		
Open Market Sale (OMS) housing		Open Market Sale (OMS)	61%		
	AH tenure split %	Affordable Rent:		18.0%	
		Social Rent:		46.0%	64.0% % Rented
		First Homes:		18.0%	
		Other Intermediate (LCHO/Sub-Market etc.):		18.0%	14.0% % of total (>10% First Homes PPG 023)
			100%	100.0%	
CIL Rate (£ psm)			0.00	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	12.5%	228.8	18.5%	216.5	15%	445.2
3 bed House	49.0%	896.7	24.0%	280.8	39%	1,177.5
4 bed House	15.0%	274.5	12.0%	140.4	14%	414.9
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	11.0%	201.3	27.0%	315.9	17%	517.2
2 bed Flat	12.5%	228.8	18.5%	216.5	15%	445.2
Total number of units	100.0%	1,830.0	100.0%	1,170.0	100%	3,000.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	0.0	0		0.0	0
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4 bed House	130.0	1,399		130.0	1,399
5 bed House	0.0	0		0.0	0
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	0.0	0		0.0	0
2 bed House	74.0	797		74.0	797
3 bed House	84.0	904		84.0	904
4 bed House	97.0	1,044		97.0	1,044
5 bed House	0.0	0		0.0	0
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	67.0	721	85.0%	78.8	848

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	18,071	194,517	16,017	172,409	34,089	366,926
3 bed House	89,670	965,200	23,587	253,890	113,257	1,219,090
4 bed House	35,685	384,110	13,619	146,592	49,304	530,702
5 bed House	0	0	0	0	0	0
1 bed Flat	11,841	127,457	18,582	200,019	30,424	327,476
2 bed Flat	18,838	202,773	17,061	183,647	35,900	386,420
	174,106	1,874,058	88,867	956,556	262,973	2,830,614
AH % by floor area:			33.79%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	#DIV/0!	#DIV/0!	0
2 bed House	415,000	5,253	488	184,758,000
3 bed House	510,000	5,100	474	600,525,000
4 bed House	570,000	4,385	407	236,493,000
5 bed House	0	#DIV/0!	#DIV/0!	0
1 bed Flat	250,000	5,000	465	129,300,000
2 bed Flat	315,000	4,500	418	140,238,000
				1,291,314,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	55%	0	35%	0	70%	0	80%
2 bed House	228,250	55%	145,250	35%	290,500	70%	332,000	80%
3 bed House	280,500	55%	178,500	35%	357,000	70%	408,000	80%
4 bed House	313,500	55%	199,500	35%	399,000	70%	456,000	80%
5 bed House	0	55%	0	35%	0	70%	0	80%
1 bed Flat	137,500	55%	87,500	35%	175,000	70%	200,000	80%
2 bed Flat	173,250	55%	110,250	35%	220,500	70%	252,000	80%

Build to Rent	Total No. Units	Mix	AH Private Rent	Market Rent	NIA (sqm)	NIA (sqft)	GIA (sqm)	GIA (sqft)
	0		20%	80%				
BTR Studio	0	15.9%	0	0	39	420	49	525
BTR 1-Bed	0	63.1%	0	0	50	538	63	673
BTR 2-Bed	0	21.0%	0	0	70	753	88	942
	0	100.0%	0	0	159	1,711	199	2,139

BTR Floor Areas	NIA (sqm)	NIA (sqft)	Gross to Net	GIA (sqm)	GIA (sqft)
BTR Studio	0	0	80%	0	0
BTR 1-Bed	0	0	80%	0	0
BTR 2-Bed	0	0	80%	0	0
Affordable BTR Studio	0	0	80%	0	0
Affordable BTR 1-Bed	0	0	80%	0	0
Affordable BTR 2-Bed	0	0	80%	0	0
	0	0		0	0

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260604 Thurrock WPV Strategic Site Appraisals_v0.3

Scheme Typology: No Units: **3000**
Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Brownfield**
Notes:

BTR Value Assumptions	AH Discount	Rent* (£ pcm)	Unit Rent (£ pa)	Man. Cost %	T Incentive*	Cap Yield (%)
BTR Studio		0	0	25%	0	4.50%
BTR 1-Bed		0	0	25%	0	4.50%
BTR 2-Bed		0	0	25%	0	4.50%
Affordable BTR Studio	20%	0	0	25%	0	4.50%
Affordable BTR 1-Bed	20%	0	0	25%	0	4.50%
Affordable BTR 2-Bed	20%	0	0	25%	0	4.50%

Commercial Space	GIA (sqm)	GIA (sqft)	Net to Gross %	NIA (sqm)	NIA (sqft)
Business Use (office)	11,000	118,403	100%	11,000	118,403
Leisure, F&B, drinking & shops	21,200	228,195	80%	16,960	182,556
Film & TV Studio	135,000	1,453,128	100%	135,000	1,453,128
		0	0%	0	0
		0	0%	0	0
	167,200	1,799,726			

Commercial Values	Rent £psf	Mgmt. Cost	Incentive	Cap Yield (%)
Business Use (office)	20.00	0%	12	8.00%
Leisure, F&B, drinking & shops	28.00	0%	12	8.00%
Film & TV Studio	9.00	0%	12	5.00%
0		0%	12	7.00%
0		0%	12	7.25%

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260604 Thurrock WPV Strategic Site Appraisals_v0.3

Scheme Typology: No Units: 3000
Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Brownfield**
Notes:

GROSS DEVELOPMENT VALUE

OMS GDV -	(part houses due to % mix)				
1 bed House	0.0	@	0		-
2 bed House	228.8	@	415,000		94,931,250
3 bed House	896.7	@	510,000		457,317,000
4 bed House	274.5	@	570,000		156,465,000
5 bed House	0.0	@	0		-
1 bed Flat	201.3	@	250,000		50,325,000
2 bed Flat	228.8	@	315,000		72,056,250
	1,830.0				831,094,500
Affordable Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	39.0	@	228,250		8,892,848
3 bed House	50.5	@	280,500		14,177,592
4 bed House	25.3	@	313,500		7,922,772
5 bed House	0.0	@	0		-
1 bed Flat	56.9	@	137,500		7,818,525
2 bed Flat	39.0	@	173,250		6,749,993
	210.6				45,561,731
Social Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	99.6	@	145,250		14,462,107
3 bed House	129.2	@	178,500		23,056,488
4 bed House	64.6	@	199,500		12,884,508
5 bed House	0.0	@	0		-
1 bed Flat	145.3	@	87,500		12,714,975
2 bed Flat	99.6	@	110,250		10,977,262
	538.2				74,095,340
First Homes GDV -					
1 bed House	0.0	@	0		-
2 bed House	39.0	@	290,500		11,318,171
3 bed House	50.5	@	357,000		18,044,208
4 bed House	25.3	@	399,000		10,083,528
5 bed House	0.0	@	0		-
1 bed Flat	56.9	@	175,000		9,950,850
2 bed Flat	39.0	@	220,500		8,590,901
	210.6				57,987,657
Other Intermediate GDV -					
1 bed House	0.0	@	0		-
2 bed House	39.0	@	332,000		12,935,052
3 bed House	50.5	@	408,000		20,621,952
4 bed House	25.3	@	456,000		11,524,032
5 bed House	0.0	@	0		-
1 bed Flat	56.9	@	200,000		11,372,400
2 bed Flat	39.0	@	252,000		9,818,172
	210.6	1,170.0			66,271,608
Sub-total GDV Residential	**3,000**				**1,075,010,835**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	216,303,165
	823 £ psm (total GIA sqm)			72,101 £ per unit (total units)	
Grant	1,170	AH units @	0 per unit		-

BTR GDV -	Gross Rent £pa	less Mgmt	Capitalised	Less Incentive	Purchaser's Cost	PC (£)	Net Income
BTR Studio	-	-	-	-	6.80%	-	-
BTR 1-Bed	-	-	-	-	6.80%	-	-
BTR 2-Bed	-	-	-	-	6.80%	-	-
Affordable BTR Studio	-	-	-	-	6.80%	-	-
Affordable BTR 1-Bed	-	-	-	-	6.80%	-	-
Affordable BTR 2-Bed	-	-	-	-	6.80%	-	-
	-	-					-
Sub-total GDV BTR			**-**				**-**

Commercial GDV -	Gross Rent £pa	less. Mgmt	Net Ret £pa	Yield	Capitalisation
Business Use (office)	2,368,060	0.00%	2,368,060	8.00%	29,600,753
Leisure, F&B, drinking & shops	5,111,566	0.00%	5,111,566	8.00%	63,894,570
Film & TV Studio	13,078,151	0.00%	13,078,151	5.00%	261,563,013
0.00%	-	0.00%	0	7.00%	0
0.00%	-	0.00%	0	7.25%	0

Commercial GDV -	Less Incentive £	Net Cap Value	Purchasers Costs	PC £	Net Cap Value
Business Use (office)	2,368,060	27,232,692	6.80%	1,851,823	25,380,869
Leisure, F&B, drinking & shops	5,111,566	58,783,004	6.80%	3,997,244	54,785,760
Film & TV Studio	13,078,151	248,484,862	6.80%	16,896,971	231,587,892
0.00%	-	-	6.80%	0	0
0.00%	-	-	6.80%	0	0

Land Receipts -	Size (ha)	£ / ha	otal Land Receipt

Sub-total GDV Commercial	**311,754,521**
Total GDV	**1,386,765,356**

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260604 Thurrock WPV Strategic Site Appraisals_v0.3

Scheme Typology: No Units: **3000**
Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Brownfield**
Notes:

DEVELOPMENT COSTS										
Initial Payments -										
Statutory Planning Fees (Residential)										(429,959)
Planning Application Professional Fees, Surveys and reports										(1,290,000)
Resi CIL				174,106	sqm (Market only		0.00	£ psm		-
Commercial CIL				21,200	sqm (Market only		0.00	£ psm		-
Building Safety Levy				174,106	sqm (Market only		19.31	£ psm		(3,361,980)
CIL analysis:				0.00%	% of GDV		0	£ per unit (total units)		
Site Specific S106 Contributions	Year 1						0			-
	Year 2						0			-
	Year 3						0			-
	Year 4						0			-
	Year 5						0			-
	Year 6						0			-
	Year 7						0			-
	Year 8						0			-
	Year 9						0			-
	Year 10						0			-
	Year 11						0			-
	Year 12						0			-
	Year 13						0			-
	Year 14						0			-
	Year 15						0			-
	Years 1-15			3,000	units @		18,700	per unit		(56,100,000)
	Sub-total								(56,100,000)	
S106 analysis:	1,126,650	£ per ha		5.22%	% of GDV		18,700	£ per unit (total units)		
AH Commuted Sum				262,973	sqm (total)		0	£ psm		-
Comm. Sum analysis:				0.00%	% of GDV					
Construction Costs -										
Site Clearance, Demolition & Remediation				49.79	ha @		123,500	£ per ha (if brownfield)		(6,149,515)
Site Infrastructure costs -	Year 1			0						-
	Year 2			0						-
	Year 3			0						-
	Year 4			0						-
	Year 5			0						-
	Year 6			0						-
	Year 7			0						-
	Year 8			0						-
	Year 9			0						-
	Year 10			0						-
	Year 11			0						-
	Year 12			0						-
	Year 13			0						-
	Year 14			0						-
	Year 15			0						-
	Years 1-15			3,000	units @		30,000	per unit		(90,000,000)
	Sub-total								(90,000,000)	
Infra. Costs analysis:	1,807,460	£ per ha		8.37%	% of GDV		30,000	£ per unit (total units)		
1 bed House				-	sqm @		1,563	psm		-
2 bed House				34,089	sqm @		1,563	psm		(53,280,404)
3 bed House				113,257	sqm @		1,563	psm		(177,021,004)
4 bed House				49,304	sqm @		1,563	psm		(77,061,839)
5 bed House				-	sqm @		1,563	psm		-
1 bed Flat				30,424	sqm @		1,740	psm		(52,936,941)
2 bed Flat			262,973	35,900	sqm @		1,740	psm		(62,465,284)
Garages for 3 bed House	897	50%		units @		16.00	sqm @	600	£ psm	(4,304,160)
Garages for 4 bed House	275	50%		units @		32.00	sqm @	600	£ psm	(2,635,200)
Garages for 5 bed House	-	125%		units @		-	sqm @	600	£ psm	-
Business Use (office)				11,000	sqm @		2,459			(27,049,000)
Leisure, F&B, drinking & shops				21,200	sqm @		1,594			(33,792,800)
Film & TV Studio				135,000	sqm @		813			(109,755,000)
0.00%				-	sqm @		0			-
0.00%				-	sqm @		0			-
External works (residential)				422,765,471	@		15.0%			(63,414,821)
External works (commercial)				170,596,800	@		10.0%			(17,059,680)
Ext. Works analysis:							21,138	£ per unit (total units)		
Policy Costs on Design -										
Environment Act - BNG 10%				3,000	units @		200	£ per unit		(600,000)
M4(2) Category 2 Housing	Aff units		1,170	units @		90%	@	1,400	£ per unit	(1,474,200)
M4(2) Category 2 Housing	OMS units		1,830	units @		90%	@	1,400	£ per unit	(2,305,800)
M4(3) Category 3 Housing	Aff units		1,170	units @		10%	@	22,000	£ per unit	(2,574,000)
M4(3) Category 3 Housing	OMS units		1,830	units @		10%	@	22,000	£ per unit	(4,026,000)
Net Zero Carbon (Flats)			66,323	sqm @				145	£ psm	(9,616,852)
Net Zero Carbon (Houses)			196,650	sqm @				135	£ psm	(26,547,689)
Net Zero Carbon (Employment)			-	sqm @				111	£ psm	-
Net Zero Carbon (Retail / Office / other Class E)			167,200	sqm @				162	£ psm	(27,086,400)
CC3 - Water Efficiency			3,000	units @				322	£ per unit	(966,000)
Essex Coast RAMS			3,000	units @		-		176	£ per unit	(526,650)
								0.00%	additional	-
	Sub-total								(75,723,591)	
Policy Costs analysis:	(design costs only)						25,241	£ per unit (total units)		
Contingency (on construction)				852,649,239	@		5.0%			(42,632,462)

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260604 Thurrock WPV Strategic Site Appraisals_v0.3

Scheme Typology:				No Units:	**3000**			
Site Typology:	Location / Value Zone:	**Lower**		Greenfield/Brownfield:	**Brownfield**			
Notes:								
Professional Fees		852,649,239	@	8.0%				(68,211,939)
				Total Fees inc. planning & consultants:				8.20%
Disposal Costs -								
OMS Marketing and Promotion (Sales)		831,094,500	OMS @	1.00%		2,770	£ per unit	(8,310,945)
Residential Sales Agent Costs		831,094,500	OMS @	1.00%		2,770	£ per unit	(8,310,945)
Residential Sales Legal Costs		1,830	Units @	£1,250			£ per unit	(2,287,500)
Affordable Sale Legal Costs		1,170	Units @	£0			£ per unit	-
Commercial Letting Agents Costs		20,557,776	ERV @	10.00%				(2,055,778)
Commercial Letting Legal Costs		20,557,776	ERV @	5.00%				(1,027,889)
Commercial Investment Sale Agents Costs		311,754,521	GDV @	1.00%				(3,117,545)
Commercial Investment Sale Legal Costs		311,754,521	GDV @	0.50%				(1,558,773)
BTR Letting Agent Cost		-	GDV @	10.00%				-
BTR Letting Legal Cost		-	GDV @	5.00%				-
BTR Investment Sale Agent		-	GDV @	0.50%				-
BTR Investment Sale Legal		-	GDV @	0.25%				-
Empty Property Costs								-
Disposal Cost analysis:						6,303	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm			(24,143,704)
Developers Profit -								
Profit on OMS		831,094,500		17.50%	on GDV			(145,441,538)
Commercial Profit		226,024,096		15.00%	on Cost			(33,903,614)
BTR Profit		0		15.00%	on Cost			-
Margin on AH		243,916,335		6.00%	on GDV			(14,634,980)
Profit analysis:		1,386,765,356		13.99%	blended GDV	(193,980,132)		
		1,075,488,657		18.04%	on costs	(193,980,132)		
TOTAL COSTS								**(1,269,468,789)**

RESIDUAL LAND VALUE (RLV)								
Residual Land Value (gross)								117,296,567
SDLT		117,296,567	@	HMRC formula				(5,854,328)
Acquisition Agent fees		117,296,567	@	1.0%				(1,172,966)
Acquisition Legal fees		117,296,567	@	0.5%				(586,483)
Interest on Land		117,296,567	@	7.50%				(8,797,242)
Residual Land Value								**100,885,547**
RLV analysis:	33,629 £ per plot	2,026,073	£ per ha (net)	819,940	£ per acre (net)			
		1,620,858	£ per ha (gross)	655,952	£ per acre (gross)			
				9.38%	% RLV / GDV			

BENCHMARK LAND VALUE (BLV)								
Residential Density		60.2	dph (net)					
Site Area (net)		49.79	ha (net)	123.04	acres (net)			
Net to Gross ratio		80%						
Site Area (gross)		62.24	ha (gross)	153.80	acres (gross)			
Density analysis:		5,281	sqm/ha (net)	23,006	sqft/ac (net)			
		48	dph (gross)					
Benchmark Land Value (net)	27,428 £ per plot	1,321,985	£ per ha (net)	535,000	£ per acre (gross)			**82,283,067**
BLV analysis:		1,652,481	£ per ha (gross)	668,750	£ per acre (net)			

BALANCE								
Surplus/(Deficit)		**373,591**	£ per ha (net)	**151,190**	£ per acre (net)			**18,602,481**

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Scheme Typology: No Units: **3000**
Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Brownfield**
Notes:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Affordable Housing - % on site 39%

Balance (RLV - BLV £ per acre (n))	151,190	20%	25%	30%	35%	40%	45%	50%
	0.00	616,275	493,885	371,494	249,103	126,712	4,321	(118,079)
	10.00	616,275	493,885	371,494	249,103	126,712	4,321	(118,079)
CIL £ psm	20.00	616,275	493,885	371,494	249,103	126,712	4,321	(118,079)
0.00	30.00	616,275	493,885	371,494	249,103	126,712	4,321	(118,079)
	40.00	616,275	493,885	371,494	249,103	126,712	4,321	(118,079)
	50.00	616,275	493,885	371,494	249,103	126,712	4,321	(118,079)
	60.00	616,275	493,885	371,494	249,103	126,712	4,321	(118,079)
	70.00	616,275	493,885	371,494	249,103	126,712	4,321	(118,079)
	80.00	616,275	493,885	371,494	249,103	126,712	4,321	(118,079)
	90.00	616,275	493,885	371,494	249,103	126,712	4,321	(118,079)
	100.00	616,275	493,885	371,494	249,103	126,712	4,321	(118,079)
	110.00	616,275	493,885	371,494	249,103	126,712	4,321	(118,079)
	120.00	616,275	493,885	371,494	249,103	126,712	4,321	(118,079)
	130.00	616,275	493,885	371,494	249,103	126,712	4,321	(118,079)
	140.00	616,275	493,885	371,494	249,103	126,712	4,321	(118,079)
	150.00	616,275	493,885	371,494	249,103	126,712	4,321	(118,079)
	160.00	616,275	493,885	371,494	249,103	126,712	4,321	(118,079)
	170.00	616,275	493,885	371,494	249,103	126,712	4,321	(118,079)
	180.00	616,275	493,885	371,494	249,103	126,712	4,321	(118,079)
	190.00	616,275	493,885	371,494	249,103	126,712	4,321	(118,079)
	200.00	616,275	493,885	371,494	249,103	126,712	4,321	(118,079)
	210.00	616,275	493,885	371,494	249,103	126,712	4,321	(118,079)
	220.00	616,275	493,885	371,494	249,103	126,712	4,321	(118,079)
	230.00	616,275	493,885	371,494	249,103	126,712	4,321	(118,079)
	240.00	616,275	493,885	371,494	249,103	126,712	4,321	(118,079)
	250.00	616,275	493,885	371,494	249,103	126,712	4,321	(118,079)

TABLE 2

Affordable Housing - % on site 39%

Balance (RLV - BLV £ per acre (n))	151,190	20%	25%	30%	35%	40%	45%	50%
	-	1,035,970	913,529	791,062	668,595	546,128	423,661	301,186
	1,000	1,013,646	891,208	768,770	646,319	523,852	401,385	278,918
Site Specific S106	2,000	991,321	868,883	746,445	624,008	501,570	379,109	256,642
18,700	3,000	968,997	846,559	724,121	601,683	479,245	356,807	234,366
	4,000	946,629	824,213	701,796	579,358	456,920	334,483	212,045
	5,000	924,254	801,839	679,424	557,008	434,593	312,158	189,720
	6,000	901,880	779,465	657,049	534,634	412,219	289,804	167,388
	7,000	879,488	757,089	634,675	512,260	389,845	267,429	145,014
	8,000	857,063	734,664	612,265	489,866	367,467	245,055	122,640
	9,000	834,638	712,239	589,840	467,441	345,042	222,642	100,243
	10,000	812,213	689,814	567,415	445,016	322,617	200,217	77,818
	12,500	756,025	633,636	511,246	388,856	266,467	144,077	21,687
	15,000	699,748	577,361	454,975	332,588	210,201	87,814	(34,573)
	17,500	643,376	520,985	398,594	276,203	153,812	31,421	(90,969)
	20,000	586,900	464,499	342,097	219,696	97,294	(25,107)	(147,508)

TABLE 3

Affordable Housing - % on site 39%

Balance (RLV - BLV £ per acre (n))	151,190	20%	25%	30%	35%	40%	45%	50%
	15.0%	806,735	672,440	538,146	403,851	269,557	135,262	958
	16.0%	730,551	601,018	471,485	341,952	212,419	82,886	(46,657)
Profit	17.0%	654,367	529,596	404,824	280,053	155,281	30,510	(94,271)
17.5%	18.0%	578,184	458,174	338,163	218,153	98,143	(21,867)	(141,886)
	19.0%	502,000	386,751	271,503	156,254	41,006	(74,243)	(189,501)
	20.0%	425,816	315,329	204,842	94,355	(16,132)	(126,619)	(237,116)

TABLE 4

Affordable Housing - % on site 39%

Balance (RLV - BLV £ per acre (n))	151,190	20%	25%	30%	35%	40%	45%	50%
	100,000	1,160,025	1,037,635	915,244	792,853	670,462	548,071	425,671
	110,000	1,147,525	1,025,135	902,744	780,353	657,962	535,571	413,171
BLV (£ per acre)	120,000	1,135,025	1,012,635	890,244	767,853	645,462	523,071	400,671
535,000	130,000	1,122,525	1,000,135	877,744	755,353	632,962	510,571	388,171
	140,000	1,110,025	987,635	865,244	742,853	620,462	498,071	375,671
	150,000	1,097,525	975,135	852,744	730,353	607,962	485,571	363,171
	160,000	1,085,025	962,635	840,244	717,853	595,462	473,071	350,671
	170,000	1,072,525	950,135	827,744	705,353	582,962	460,571	338,171
	180,000	1,060,025	937,635	815,244	692,853	570,462	448,071	325,671
	190,000	1,047,525	925,135	802,744	680,353	557,962	435,571	313,171
	200,000	1,035,025	912,635	790,244	667,853	545,462	423,071	300,671
	210,000	1,022,525	900,135	777,744	655,353	532,962	410,571	288,171
	220,000	1,010,025	887,635	765,244	642,853	520,462	398,071	275,671
	230,000	997,525	875,135	752,744	630,353	507,962	385,571	263,171
	240,000	985,025	862,635	740,244	617,853	495,462	373,071	250,671
	250,000	972,525	850,135	727,744	605,353	482,962	360,571	238,171

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Scheme Typology: No Units: **3000**
Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Brownfield**
Notes:

TABLE 5

Balance (RLV - BLV £ per acre (n))	151,190	Affordable Housing - % on site 39%						
		20%	25%	30%	35%	40%	45%	50%
	20	(289,020)	(329,689)	(370,359)	(411,043)	(451,727)	(492,412)	(533,113)
	22	(243,948)	(288,673)	(333,409)	(378,144)	(422,880)	(467,625)	(512,378)
Density (dph)	24	(198,903)	(247,690)	(296,478)	(345,265)	(394,064)	(442,867)	(491,670)
60.2	26	(153,871)	(206,711)	(259,564)	(312,417)	(365,270)	(418,123)	(470,988)
	28	(108,858)	(165,763)	(222,667)	(279,571)	(336,487)	(393,406)	(450,325)
	30	(63,845)	(124,814)	(185,783)	(246,752)	(307,721)	(368,690)	(429,673)
	32	(18,853)	(83,874)	(148,899)	(213,933)	(278,966)	(344,000)	(409,033)
	34	26,134	(42,951)	(112,035)	(181,120)	(250,212)	(319,310)	(388,408)
	36	71,120	(2,028)	(75,176)	(148,324)	(221,473)	(294,621)	(367,782)
	38	116,107	38,895	(38,317)	(115,529)	(192,741)	(269,953)	(347,165)
	40	161,079	79,815	(1,458)	(82,734)	(164,009)	(245,285)	(326,561)

TABLE 6

Balance (RLV - BLV £ per acre (n))	151,190	Affordable Housing - % on site 39%						
		20%	25%	30%	35%	40%	45%	50%
	50%	2,709,417	2,566,360	2,423,302	2,280,176	2,137,020	1,993,798	1,850,536
	60%	2,296,724	2,157,819	2,018,914	1,879,966	1,740,977	1,601,960	1,462,880
Build Cost	70%	1,881,749	1,747,041	1,612,283	1,477,510	1,342,737	1,207,894	1,073,049
100%	75%	1,673,251	1,540,622	1,407,944	1,275,261	1,142,577	1,009,845	877,100
(105% = 5% increase)	80%	1,463,949	1,333,389	1,202,809	1,072,203	941,597	810,991	680,338
	85%	1,253,743	1,125,239	996,736	868,233	739,701	611,161	482,622
	90%	1,042,518	916,074	789,617	663,161	536,705	410,249	283,792
	95%	830,078	705,671	581,264	456,857	332,450	208,043	83,635
	100%	616,275	493,885	371,494	249,103	126,712	4,321	(118,079)
	105%	400,888	280,470	160,038	39,606	(80,826)	(201,257)	(321,710)
	110%	183,598	65,106	(53,405)	(171,945)	(290,485)	(409,066)	(527,660)
	120%	(258,055)	(373,004)	(488,009)	(603,089)	(726,425)	(860,485)	(994,704)

TABLE 7

Balance (RLV - BLV £ per acre (n))	151,190	Affordable Housing - % on site 39%						
		20%	25%	30%	35%	40%	45%	50%
	80%	(677,289)	(724,990)	(772,751)	(820,559)	(868,439)	(916,402)	(964,440)
	85%	(347,059)	(409,024)	(471,000)	(532,981)	(595,005)	(657,029)	(727,394)
Market Values	90%	(22,875)	(105,270)	(187,664)	(270,059)	(352,457)	(434,878)	(517,299)
100%	95%	297,942	195,441	92,940	(9,561)	(112,062)	(214,564)	(317,065)
(105% = 5% increase)	100%	616,275	493,885	371,494	249,103	126,712	4,321	(118,079)
	102%	743,053	612,750	482,446	352,143	221,840	91,536	(38,767)
	104%	869,571	731,375	593,179	454,983	316,787	178,591	40,394
	106%	995,846	849,777	703,707	557,637	411,567	265,497	119,426
	108%	1,121,893	967,971	814,045	660,119	506,193	352,267	198,329
	110%	1,247,735	1,085,975	924,210	762,444	600,679	438,914	277,118
	112%	1,373,394	1,203,805	1,034,215	864,626	695,037	525,434	355,803
	114%	1,498,875	1,321,476	1,144,077	966,679	789,280	611,838	434,395
	116%	1,624,201	1,439,006	1,253,810	1,068,615	883,387	698,146	512,905
	118%	1,749,387	1,556,408	1,363,429	1,170,422	977,396	784,369	591,328
	120%	1,874,453	1,673,701	1,472,918	1,272,118	1,071,319	870,513	669,656
	122%	1,999,413	1,790,856	1,582,294	1,373,732	1,165,166	956,546	747,926
	124%	2,124,220	1,907,905	1,691,590	1,475,266	1,258,894	1,042,521	826,132
	126%	2,248,939	2,024,880	1,800,796	1,576,681	1,352,565	1,128,435	904,252
	128%	2,373,592	2,141,743	1,909,893	1,678,043	1,446,171	1,214,255	982,339
	130%	2,498,100	2,258,522	2,018,945	1,779,325	1,539,684	1,300,043	1,060,343
	132%	2,622,562	2,375,248	2,127,889	1,880,530	1,633,171	1,385,743	1,138,312

TABLE 8

Balance (RLV - BLV £ per acre (n))	151,190	Affordable Housing - % on site 39%						
		20%	25%	30%	35%	40%	45%	50%
	5,000	638,805	522,047	405,288	288,530	171,771	55,013	(61,745)
	10,000	661,335	550,194	439,046	327,897	216,748	105,600	(5,549)
Grant (£ per unit)	15,000	683,819	578,290	472,761	367,231	261,661	156,090	50,519
-	20,000	706,296	606,386	506,440	406,475	306,511	206,488	106,463
	25,000	728,773	634,436	540,078	445,693	351,262	256,801	162,292
	30,000	751,220	662,467	573,686	484,848	395,960	307,032	218,011
	35,000	773,645	690,491	607,247	523,956	440,609	357,156	273,627
	40,000	796,070	718,459	640,791	563,024	485,163	407,208	329,148
	45,000	818,484	746,427	674,277	602,031	529,676	457,196	384,578
	50,000	840,858	774,368	707,763	641,014	574,132	507,104	439,917
	55,000	863,233	802,274	741,176	679,928	618,516	556,928	495,153

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260604 Thurrock WPV Strategic Site Appraisals_v0.3

Appraisal Ref: 60853 - Land at the Mardyke Valley Golf Club, South Road, South Ockendon (see Typologies Matrix)
Scheme Typology: No Units: 2425
Site Typology: Location / Value Zone: **Middle** Greenfield/Brownfield: **Greenfield**
Notes:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			2,425	Units	
AH Policy requirement (% Target)			26%		
Open Market Sale (OMS) housing		Open Market Sale (OMS)	74%		
	AH tenure split %	Affordable Rent:		18.0%	
		Social Rent:		46.0%	64.0% % Rented
		First Homes:		18.0%	
		Other Intermediate (LCHO/Sub-Market etc.):		18.0%	9.4% % of total (>10% First Homes PPG 023)
			100%	100.0%	
CIL Rate (£ psm)			0.00	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	12.5%	224.3	18.5%	116.6	14%	341.0
3 bed House	49.0%	879.3	24.0%	151.3	43%	1,030.6
4 bed House	15.0%	269.2	12.0%	75.7	14%	344.8
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	11.0%	197.4	27.0%	170.2	15%	367.6
2 bed Flat	12.5%	224.3	18.5%	116.6	14%	341.0
Total number of units	100.0%	1,794.5	100.0%	630.5	100%	2,425.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	0.0	0		0.0	0
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4 bed House	130.0	1,399		130.0	1,399
5 bed House	0.0	0		0.0	0
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	0.0	0		0.0	0
2 bed House	74.0	797		74.0	797
3 bed House	84.0	904		84.0	904
4 bed House	97.0	1,044		97.0	1,044
5 bed House	0.0	0		0.0	0
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	67.0	721	85.0%	78.8	848

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	17,721	190,744	8,632	92,909	26,352	283,653
3 bed House	87,931	946,476	12,711	136,819	100,641	1,083,295
4 bed House	34,993	376,659	7,339	78,997	42,332	455,655
5 bed House	0	0	0	0	0	0
1 bed Flat	11,611	124,985	10,014	107,788	21,625	232,773
2 bed Flat	18,473	198,839	9,194	98,965	27,667	297,805
	170,728	1,837,703	47,889	515,478	218,618	2,353,181
AH % by floor area:			21.91%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	#DIV/0!	#DIV/0!	0
2 bed House	400,000	5,063	470	136,382,000
3 bed House	495,000	4,950	460	510,159,375
4 bed House	550,000	4,231	393	189,659,250
5 bed House	0	#DIV/0!	#DIV/0!	0
1 bed Flat	240,000	4,800	446	88,231,200
2 bed Flat	305,000	4,357	405	103,991,275
				1,028,423,100

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	55%	0	35%	0	70%	0	80%
2 bed House	220,000	55%	140,000	35%	280,000	70%	320,000	80%
3 bed House	272,250	55%	173,250	35%	346,500	70%	396,000	80%
4 bed House	302,500	55%	192,500	35%	385,000	70%	440,000	80%
5 bed House	0	55%	0	35%	0	70%	0	80%
1 bed Flat	132,000	55%	84,000	35%	168,000	70%	192,000	80%
2 bed Flat	167,750	55%	106,750	35%	213,500	70%	244,000	80%

Build to Rent	Total No. Units	Mix	AH Private Rent	Market Rent	NIA (sqm)	NIA (sqft)	GIA (sqm)	GIA (sqft)
	0		20%	80%				
BTR Studio	0	15.9%	0	0	39	420	49	525
BTR 1-Bed	0	63.1%	0	0	50	538	63	673
BTR 2-Bed	0	21.0%	0	0	70	753	88	942
	0	100.0%	0	0	159	1,711	199	2,139

BTR Floor Areas	NIA (sqm)	NIA (sqft)	Gross to Net	GIA (sqm)	GIA (sqft)
BTR Studio	0	0	80%	0	0
BTR 1-Bed	0	0	80%	0	0
BTR 2-Bed	0	0	80%	0	0
Affordable BTR Studio	0	0	80%	0	0
Affordable BTR 1-Bed	0	0	80%	0	0
Affordable BTR 2-Bed	0	0	80%	0	0
	0	0		0	0

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Scheme Typology: No Units: 2425
Site Typology: Location / Value Zone: **Middle** Greenfield/Brownfield: **Greenfield**
Notes:

BTR Value Assumptions	AH Discount	Rent* (£ pcm)	Unit Rent (£ pa)	Man. Cost %	T Incentive*	Cap Yield (%)
BTR Studio		0	0	25%	0	4.50%
BTR 1-Bed		0	0	25%	0	4.50%
BTR 2-Bed		0	0	25%	0	4.50%
Affordable BTR Studio	20%	0	0	25%	0	4.50%
Affordable BTR 1-Bed	20%	0	0	25%	0	4.50%
Affordable BTR 2-Bed	20%	0	0	25%	0	4.50%

Commercial Space	GIA (sqm)	GIA (sqft)	Net to Gross %	NIA (sqm)	NIA (sqft)
Employment	0	0	100%	0	0
Convenience Retail	0	0	100%	0	0
		0	0%	0	0
		0	0%	0	0
		0	0%	0	0
	0	0			

Commercial Values	Rent £psf	Mgmt. Cost	Incentive	Cap Yield (%)
Employment	12.50	0%	12	5.25%
Convenience Retail	18.50	0%	12	5.00%
0		0%	12	7.00%
0		0%	12	7.00%
0		0%	12	7.25%

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260604 Thurrock WPV Strategic Site Appraisals_v0.3

Scheme Typology: No Units: 2425
Site Typology: Location / Value Zone: **Middle** Greenfield/Brownfield: **Greenfield**
Notes:

GROSS DEVELOPMENT VALUE

OMS GDV -	(part houses due to % mix)				
1 bed House	0.0	@	0		-
2 bed House	224.3	@	400,000		89,725,000
3 bed House	879.3	@	495,000		435,255,975
4 bed House	269.2	@	550,000		148,046,250
5 bed House	0.0	@	0		-
1 bed Flat	197.4	@	240,000		47,374,800
2 bed Flat	224.3	@	305,000		68,415,313
	1,794.5				788,817,338
Affordable Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	21.0	@	220,000		4,619,043
3 bed House	27.2	@	272,250		7,415,437
4 bed House	13.6	@	302,500		4,119,687
5 bed House	0.0	@	0		-
1 bed Flat	30.6	@	132,000		4,044,784
2 bed Flat	21.0	@	167,750		3,522,020
	113.5				23,720,970
Social Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	53.7	@	140,000		7,511,777
3 bed House	69.6	@	173,250		12,059,447
4 bed House	34.8	@	192,500		6,699,693
5 bed House	0.0	@	0		-
1 bed Flat	78.3	@	84,000		6,577,880
2 bed Flat	53.7	@	106,750		5,727,730
	290.0				38,576,528
First Homes GDV -					
1 bed House	0.0	@	0		-
2 bed House	21.0	@	280,000		5,878,782
3 bed House	27.2	@	346,500		9,437,828
4 bed House	13.6	@	385,000		5,243,238
5 bed House	0.0	@	0		-
1 bed Flat	30.6	@	168,000		5,147,906
2 bed Flat	21.0	@	213,500		4,482,571
	113.5				30,190,326
Other Intermediate GDV -					
1 bed House	0.0	@	0		-
2 bed House	21.0	@	320,000		6,718,608
3 bed House	27.2	@	396,000		10,786,090
4 bed House	13.6	@	440,000		5,992,272
5 bed House	0.0	@	0		-
1 bed Flat	30.6	@	192,000		5,883,322
2 bed Flat	21.0	@	244,000		5,122,939
	113.5	630.5			34,503,230
Sub-total GDV Residential	**2,425**				**915,808,392**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	112,614,708
	515 £ psm (total GIA sqm)			46,439 £ per unit (total units)	
Grant	631	AH units @	0 per unit		-

BTR GDV -	Gross Rent £pa	less Mgmt	Capitalised	Less Incentive	Purchaser's Cost	PC (£)	Net Income
BTR Studio	-	-	-	-	6.80%	-	-
BTR 1-Bed	-	-	-	-	6.80%	-	-
BTR 2-Bed	-	-	-	-	6.80%	-	-
Affordable BTR Studio	-	-	-	-	6.80%	-	-
Affordable BTR 1-Bed	-	-	-	-	6.80%	-	-
Affordable BTR 2-Bed	-	-	-	-	6.80%	-	-
	-	-					-
Sub-total GDV BTR			**-**				**-**

Commercial GDV -	Gross Rent £pa	less. Mgmt	Net Ret £pa	Yield	Capitalisation
Employment	-	0.00%	0	5.25%	0
Convenience Retail	-	0.00%	0	5.00%	0
0.00%	-	0.00%	0	7.00%	0
0.00%	-	0.00%	0	7.00%	0
0.00%	-	0.00%	0	7.25%	0

Commercial GDV -	Less Incentive £	Net Cap Value	Purchasers Costs	PC £	Net Cap Value
Employment	-	-	6.80%	0	0
Convenience Retail	-	-	6.80%	0	0
0.00%	-	-	6.80%	0	0
0.00%	-	-	6.80%	0	0
0.00%	-	-	6.80%	0	0

Land Receipts -	Size (ha)	£ / ha	otal Land Receipt
Sub-total GDV Commercial			**-**
Total GDV			**915,808,392**

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260604 Thurrock WPV Strategic Site Appraisals_v0.3

Scheme Typology: No Units: 2425
Site Typology: Location / Value Zone: **Middle** Greenfield/Brownfield: **Greenfield**
Notes:

DEVELOPMENT COSTS											
Initial Payments -											
Statutory Planning Fees (Residential)											(350,609)
Planning Application Professional Fees, Surveys and reports											(1,050,000)
Resi CIL				170,728	sqm (Market only		0.00	£ psm			-
Commercial CIL				0	sqm (Market only		0.00	£ psm			-
Building Safety Levy				170,728	sqm (Market only		38.62	£ psm			(6,593,523)
CIL analysis:				0.00%	% of GDV		0	£ per unit (total units)			
Site Specific S106 Contributions	Year 1						0				-
	Year 2						0				-
	Year 3						0				-
	Year 4						0				-
	Year 5						0				-
	Year 6						0				-
	Year 7						0				-
	Year 8						0				-
	Year 9						0				-
	Year 10						0				-
	Year 11						0				-
	Year 12						0				-
	Year 13						0				-
	Year 14						0				-
	Year 15						0				-
	Years 1-15			2,425	units @		18,700	per unit			(45,347,500)
	Sub-total								(45,347,500)		
S106 analysis:	915,371	£ per ha		4.95%	% of GDV		18,700	£ per unit (total units)			
AH Commuted Sum				218,618	sqm (total)		0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV						
Construction Costs -											
Site Clearance, Demolition & Remediation				49.54	ha @			£ per ha (if brownfield)			-
Site Infrastructure costs -	Year 1		0								-
	Year 2		0								-
	Year 3		0								-
	Year 4		0								-
	Year 5		0								-
	Year 6		0								-
	Year 7		0								-
	Year 8		0								-
	Year 9		0								-
	Year 10		0								-
	Year 11		0								-
	Year 12		0								-
	Year 13		0								-
	Year 14		0								-
	Year 15		0								-
	Years 1-15			2,425	units @		42,880	per unit			(103,984,000)
	Sub-total								(103,984,000)		
Infra. Costs analysis:	2,098,991	£ per ha		11.35%	% of GDV		42,880	£ per unit (total units)			
1 bed House				-	sqm @		1,563	psm			-
2 bed House				26,352	sqm @		1,563	psm			(41,188,539)
3 bed House				100,641	sqm @		1,563	psm			(157,302,477)
4 bed House				42,332	sqm @		1,563	psm			(66,164,557)
5 bed House				-	sqm @		1,563	psm			-
1 bed Flat				21,625	sqm @		1,740	psm			(37,628,012)
2 bed Flat			218,618	27,667	sqm @		1,740	psm			(48,140,524)
Garages for 3 bed House	879	50%		units @		16.00	sqm @	600	£ psm		(4,220,664)
Garages for 4 bed House	269	50%		units @		32.00	sqm @	600	£ psm		(2,584,080)
Garages for 5 bed House	-	125%		units @		-	sqm @	600	£ psm		-
Employment				-	sqm @		882				-
Convenience Retail				-	sqm @		1,660				-
0.00%				-	sqm @		0				-
0.00%				-	sqm @		0				-
0.00%				-	sqm @		0				-
External works (residential)				350,424,108	@		15.0%				(52,563,616)
External works (commercial)				-	@		10.0%				-
Ext. Works analysis:							21,676	£ per unit (total units)			
Policy Costs on Design -											
Environment Act - BNG 10%				2,425	units @		1,000	£ per unit			(2,425,000)
M4(2) Category 2 Housing	Aff units		631	units @		90%	@	1,400	£ per unit		(794,430)
M4(2) Category 2 Housing	OMS units		1,795	units @		90%	@	1,400	£ per unit		(2,261,070)
M4(3) Category 3 Housing	Aff units		631	units @		10%	@	22,000	£ per unit		(1,387,100)
M4(3) Category 3 Housing	OMS units		1,795	units @		10%	@	22,000	£ per unit		(3,947,900)
Net Zero Carbon (Flats)			49,292	sqm @				145	£ psm		(7,147,378)
Net Zero Carbon (Houses)			169,325	sqm @				135	£ psm		(22,858,927)
Net Zero Carbon (Employment)			-	sqm @				111	£ psm		-
Net Zero Carbon (Retail / Office / other Class E)			-	sqm @				162	£ psm		-
CC3 - Water Efficiency			2,425	units @				322	£ per unit		(780,850)
Essex Coast RAMS			2,425	units @		-		0	£ per unit		-
			-					0.00%	additional		-
	Sub-total									(41,602,655)	
Policy Costs analysis:	(design costs only)						17,156	£ per unit (total units)			
Contingency (on construction)				555,379,123	@		5.0%				(27,768,956)

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Scheme Typology:				No Units:	2425			
Site Typology:	Location / Value Zone:	**Middle**		Greenfield/Brownfield:	**Greenfield**			
Notes:								
Professional Fees		555,379,123	@	8.0%				(44,430,330)
				Total Fees inc. planning & consultants:				8.25%
Disposal Costs -								
OMS Marketing and Promotion (Sales)		788,817,338	OMS @	1.00%		3,253	£ per unit	(7,888,173)
Residential Sales Agent Costs		788,817,338	OMS @	1.00%		3,253	£ per unit	(7,888,173)
Residential Sales Legal Costs		1,795	Units @	£1,250			£ per unit	(2,243,125)
Affordable Sale Legal Costs		631	Units @	£0			£ per unit	-
Commercial Letting Agents Costs		-	ERV @	10.00%				-
Commercial Letting Legal Costs		-	ERV @	5.00%				-
Commercial Investment Sale Agents Costs		-	GDV @	1.00%				-
Commercial Investment Sale Legal Costs		-	GDV @	0.50%				-
BTR Letting Agent Cost		-	GDV @	10.00%				-
BTR Letting Legal Cost		-	GDV @	5.00%				-
BTR Investment Sale Agent		-	GDV @	0.50%				-
BTR Investment Sale Legal		-	GDV @	0.25%				-
Empty Property Costs								-
Disposal Cost analysis:						7,431	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm			(35,249,248)
Developers Profit -								
Profit on OMS		788,817,338		17.50%	on GDV			(138,043,034)
Commercial Profit		0		15.00%	on Cost			-
BTR Profit		0		15.00%	on Cost			-
Margin on AH		126,991,054		6.00%	on GDV			(7,619,463)
Profit analysis:		915,808,392		15.91%	blended GDV	(145,662,497)		
		734,188,761		19.84%	on costs	(145,662,497)		
TOTAL COSTS								**(879,851,258)**

RESIDUAL LAND VALUE (RLV)								
Residual Land Value (gross)								35,957,134
SDLT		35,957,134	@	HMRC formula				(1,787,357)
Acquisition Agent fees		35,957,134	@	1.0%				(359,571)
Acquisition Legal fees		35,957,134	@	0.5%				(179,786)
Interest on Land		35,957,134	@	7.50%				(2,696,785)
Residual Land Value								**30,933,635**
RLV analysis:	12,756 £ per plot	624,417	£ per ha (net)	252,698	£ per acre (net)			
		312,209	£ per ha (gross)	126,349	£ per acre (gross)			
				3.38%	% RLV / GDV			

BENCHMARK LAND VALUE (BLV)								
Residential Density		49.0	dph (net)					
Site Area (net)		49.54	ha (net)	122.41	acres (net)			
Net to Gross ratio		50%						
Site Area (gross)		99.08	ha (gross)	244.83	acres (gross)			
Density analysis:		4,413	sqm/ha (net)	19,223	sqft/ac (net)			
		24	dph (gross)					
Benchmark Land Value (net)	1,010 £ per plot	24,710	£ per ha (net)	10,000	£ per acre (gross)			**2,448,267**
BLV analysis:		49,420	£ per ha (gross)	20,000	£ per acre (net)			

BALANCE								
Surplus/(Deficit)		**574,997**	£ per ha (net)	**232,698**	£ per acre (net)			**28,485,368**

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Scheme Typology:
Site Typology:
Notes:

Location / Value Zone: **Middle**
No Units: **2425**
Greenfield/Brownfield: **Greenfield**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Affordable Housing - % on site 26%

Balance (RLV - BLV £ per acre (n))	232,698	20%	25%	30%	35%	40%	45%	50%
	0.00	350,792	252,532	152,590	50,203	(61,979)	(193,004)	(330,723)
	10.00	334,172	236,605	137,298	35,432	(78,734)	(209,558)	(346,175)
CIL £ psm	20.00	317,464	220,580	121,893	20,549	(95,661)	(226,159)	(361,685)
0.00	30.00	300,668	204,459	106,380	5,526	(112,771)	(242,813)	(377,239)
	40.00	283,780	188,241	90,757	(9,623)	(130,072)	(259,520)	(392,843)
	50.00	266,788	171,911	75,005	(25,812)	(147,576)	(276,275)	(408,501)
	60.00	249,693	155,468	59,139	(43,767)	(165,294)	(293,088)	(424,199)
	70.00	232,495	138,917	43,131	(61,897)	(183,236)	(309,944)	(439,963)
	80.00	215,194	122,238	26,994	(80,213)	(201,295)	(326,867)	(455,756)
	90.00	197,772	105,437	10,713	(98,726)	(219,383)	(343,825)	(471,627)
	100.00	180,230	88,505	(5,721)	(117,447)	(237,551)	(360,858)	(487,516)
	110.00	162,574	71,435	(22,782)	(136,387)	(255,753)	(377,919)	(503,497)
	120.00	144,778	54,222	(42,256)	(155,558)	(274,032)	(395,065)	(519,493)
	130.00	126,854	36,865	(61,939)	(174,972)	(292,351)	(412,229)	(535,574)
	140.00	108,788	19,342	(81,830)	(194,537)	(310,739)	(429,490)	(551,682)
	150.00	90,578	1,661	(101,941)	(214,120)	(329,177)	(446,762)	(567,860)
	160.00	72,212	(16,187)	(122,283)	(233,803)	(347,677)	(464,134)	(584,083)
	170.00	53,695	(36,638)	(142,869)	(253,510)	(366,236)	(481,525)	(600,359)
	180.00	34,997	(57,828)	(163,712)	(273,311)	(384,847)	(499,002)	(616,698)
	190.00	16,132	(79,248)	(184,769)	(293,145)	(403,529)	(516,513)	(633,072)
	200.00	(2,913)	(100,909)	(205,838)	(313,067)	(422,253)	(534,096)	(649,529)
	210.00	(22,606)	(122,825)	(227,026)	(333,029)	(441,059)	(551,729)	(666,007)
	220.00	(45,217)	(145,010)	(248,223)	(353,071)	(459,897)	(569,418)	(682,579)
	230.00	(68,073)	(167,476)	(269,545)	(373,164)	(478,830)	(587,175)	(699,178)
	240.00	(91,188)	(190,050)	(290,875)	(393,326)	(497,782)	(604,970)	(715,851)
	250.00	(114,575)	(212,679)	(312,329)	(413,553)	(516,844)	(622,853)	(732,573)

TABLE 2

Affordable Housing - % on site 26%

Balance (RLV - BLV £ per acre (n))	232,698	20%	25%	30%	35%	40%	45%	50%
	-	738,384	645,053	551,460	457,530	363,152	268,130	172,144
	1,000	718,442	624,978	531,224	437,093	342,455	247,084	150,620
Site Specific S106	2,000	698,429	604,823	510,892	416,551	321,626	225,872	128,869
18,700	3,000	678,343	584,582	490,464	395,886	300,657	204,483	106,882
	4,000	658,181	564,254	469,937	375,101	279,533	182,904	84,645
	5,000	637,940	543,836	449,308	354,193	258,257	161,120	62,121
	6,000	617,617	523,324	428,562	333,143	236,814	139,118	39,301
	7,000	597,207	502,714	407,696	311,958	215,186	116,885	16,156
	8,000	576,710	482,004	386,717	290,618	193,370	94,397	(7,347)
	9,000	556,120	461,191	365,601	269,121	171,354	71,638	(33,170)
	10,000	535,435	440,253	344,353	247,462	149,124	48,591	(61,446)
	12,500	483,284	387,396	290,595	192,503	92,508	(10,466)	(134,639)
	15,000	430,439	333,721	235,827	136,263	34,184	(80,498)	(212,132)
	17,500	376,828	279,113	179,900	78,528	(27,293)	(155,494)	(291,947)
	20,000	322,353	223,445	122,636	19,018	(100,383)	(234,226)	(373,070)

TABLE 3

Affordable Housing - % on site 26%

Balance (RLV - BLV £ per acre (n))	232,698	20%	25%	30%	35%	40%	45%	50%
	15.0%	500,569	392,947	283,645	171,897	56,317	(73,269)	(221,874)
	16.0%	440,658	336,781	231,223	123,219	11,384	(121,163)	(265,413)
Profit	17.0%	380,748	280,615	178,801	74,542	(35,855)	(169,057)	(308,953)
17.5%	18.0%	320,837	224,449	126,379	25,864	(88,103)	(216,950)	(352,493)
	19.0%	260,926	168,282	73,957	(23,371)	(140,350)	(264,844)	(396,033)
	20.0%	201,016	112,116	21,535	(79,973)	(192,598)	(312,738)	(439,573)

TABLE 4

Affordable Housing - % on site 26%

Balance (RLV - BLV £ per acre (n))	232,698	20%	25%	30%	35%	40%	45%	50%
	100,000	170,792	72,532	(27,410)	(129,797)	(241,979)	(373,004)	(510,723)
	110,000	150,792	52,532	(47,410)	(149,797)	(261,979)	(393,004)	(530,723)
BLV (£ per acre)	120,000	130,792	32,532	(67,410)	(169,797)	(281,979)	(413,004)	(550,723)
10,000	130,000	110,792	12,532	(87,410)	(189,797)	(301,979)	(433,004)	(570,723)
	140,000	90,792	(7,468)	(107,410)	(209,797)	(321,979)	(453,004)	(590,723)
	150,000	70,792	(27,468)	(127,410)	(229,797)	(341,979)	(473,004)	(610,723)
	160,000	50,792	(47,468)	(147,410)	(249,797)	(361,979)	(493,004)	(630,723)
	170,000	30,792	(67,468)	(167,410)	(269,797)	(381,979)	(513,004)	(650,723)
	180,000	10,792	(87,468)	(187,410)	(289,797)	(401,979)	(533,004)	(670,723)
	190,000	(9,208)	(107,468)	(207,410)	(309,797)	(421,979)	(553,004)	(690,723)
	200,000	(29,208)	(127,468)	(227,410)	(329,797)	(441,979)	(573,004)	(710,723)
	210,000	(49,208)	(147,468)	(247,410)	(349,797)	(461,979)	(593,004)	(730,723)
	220,000	(69,208)	(167,468)	(267,410)	(369,797)	(481,979)	(613,004)	(750,723)
	230,000	(89,208)	(187,468)	(287,410)	(389,797)	(501,979)	(633,004)	(770,723)
	240,000	(109,208)	(207,468)	(307,410)	(409,797)	(521,979)	(653,004)	(790,723)
	250,000	(129,208)	(227,468)	(327,410)	(429,797)	(541,979)	(673,004)	(810,723)

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L:_Client Projects\2508 Thurrock WPV_Thurrock Council_Appraisals\Strategic Sites\260604 Thurrock WPV Strategic Site Appraisals_v0.3\60853 - Land at Mardyke GC 2425
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Scheme Typology: No Units: 2425
Site Typology: Location / Value Zone: **Middle** Greenfield/Brownfield: **Greenfield**
Notes:

TABLE 5

Balance (RLV - BLV £ per acre (n))	232,698	Affordable Housing - % on site 26%						
		20%	25%	30%	35%	40%	45%	50%
	20	131,497	91,350	50,516	8,683	(37,152)	(90,685)	(146,954)
	22	146,647	102,485	57,568	11,552	(38,867)	(97,754)	(159,650)
Density (dph)	24	161,797	113,620	64,620	14,420	(40,582)	(104,822)	(172,345)
49.0	26	176,947	124,755	71,671	17,288	(42,297)	(111,891)	(185,041)
	28	192,096	135,890	78,723	20,157	(44,012)	(118,959)	(197,736)
	30	207,246	147,025	85,775	23,025	(45,727)	(126,028)	(210,432)
	32	222,396	158,160	92,826	25,893	(47,443)	(133,097)	(223,127)
	34	237,545	169,295	99,878	28,762	(49,158)	(140,165)	(235,823)
	36	252,695	180,430	106,929	31,630	(50,873)	(147,234)	(248,518)
	38	267,845	191,566	113,981	34,498	(52,588)	(154,302)	(261,213)
	40	282,995	202,701	121,033	37,367	(54,303)	(161,371)	(273,909)

TABLE 6

Balance (RLV - BLV £ per acre (n))	232,698	Affordable Housing - % on site 26%						
		20%	25%	30%	35%	40%	45%	50%
	50%	2,153,370	2,044,265	1,935,119	1,825,891	1,716,599	1,607,223	1,497,743
	60%	1,812,535	1,707,007	1,601,479	1,495,911	1,390,328	1,284,686	1,179,006
Build Cost	70%	1,466,400	1,364,365	1,262,331	1,160,297	1,058,262	956,219	854,175
100%	75%	1,290,542	1,190,137	1,089,719	989,301	888,882	788,448	688,002
(105% = 5% increase)	80%	1,112,127	1,013,200	914,241	815,247	716,196	617,067	517,840
	85%	930,389	832,699	734,899	636,946	538,804	440,386	341,594
	90%	744,227	647,337	550,151	452,554	354,414	255,481	155,344
	95%	551,920	455,065	357,494	258,920	158,901	56,667	(54,059)
	100%	350,792	252,532	152,590	50,203	(61,979)	(193,004)	(330,723)
	105%	136,247	33,658	(81,647)	(212,589)	(347,841)	(486,648)	(630,357)
	110%	(113,504)	(243,728)	(376,591)	(512,443)	(652,206)	(797,203)	(1,122,399)
	120%	(733,160)	(869,931)	(1,011,165)	(1,388,394)	(2,308,991)	(3,229,587)	(4,150,184)

TABLE 7

Balance (RLV - BLV £ per acre (n))	232,698	Affordable Housing - % on site 26%						
		20%	25%	30%	35%	40%	45%	50%
	80%	(2,042,178)	(2,408,653)	(2,775,127)	(3,141,602)	(3,508,076)	(3,874,550)	(4,241,025)
	85%	(783,949)	(850,222)	(918,294)	(1,144,018)	(1,664,153)	(2,184,288)	(2,704,422)
Market Values	90%	(343,370)	(430,497)	(519,172)	(609,719)	(702,759)	(799,078)	(1,167,820)
100%	95%	49,588	(41,115)	(147,296)	(257,853)	(370,502)	(485,898)	(605,041)
(105% = 5% increase)	100%	350,792	252,532	152,590	50,203	(61,979)	(193,004)	(330,723)
	102%	463,959	360,539	255,815	149,217	39,755	(83,345)	(225,564)
	104%	574,444	465,628	355,758	244,402	130,836	13,744	(124,156)
	106%	682,876	568,468	453,204	336,751	218,532	97,566	(29,446)
	108%	789,658	669,543	548,726	426,920	303,685	178,250	49,200
	110%	895,114	769,215	642,716	515,396	386,880	256,578	123,385
	112%	999,495	867,741	735,481	602,515	468,548	333,091	195,279
	114%	1,102,970	965,322	827,227	688,528	548,983	408,182	265,406
	116%	1,205,702	1,062,113	918,145	773,647	628,417	482,120	334,152
	118%	1,307,785	1,158,248	1,008,364	858,013	707,028	555,115	401,785
	120%	1,409,329	1,253,821	1,097,987	941,759	784,956	627,347	468,520
	122%	1,510,405	1,348,901	1,187,101	1,024,950	862,299	698,932	534,500
	124%	1,611,083	1,443,555	1,275,785	1,107,688	939,158	769,984	599,863
	126%	1,711,388	1,537,846	1,364,099	1,190,033	1,015,583	840,553	664,693
	128%	1,811,397	1,631,839	1,452,060	1,272,040	1,091,644	910,731	729,087
	130%	1,911,113	1,725,521	1,539,752	1,353,724	1,167,376	980,567	793,085
	132%	2,010,597	1,818,971	1,627,172	1,435,165	1,242,838	1,050,108	856,756

TABLE 8

Balance (RLV - BLV £ per acre (n))	232,698	Affordable Housing - % on site 26%						
		20%	25%	30%	35%	40%	45%	50%
	5,000	372,410	280,082	186,510	91,161	(6,880)	(123,909)	(250,743)
	10,000	393,876	307,378	219,973	131,304	40,787	(58,003)	(172,185)
Grant (£ per unit)	15,000	415,220	334,429	253,001	170,716	87,207	1,857	(97,337)
-	20,000	436,447	361,252	285,653	209,481	132,538	54,471	(26,280)
	25,000	457,547	387,866	317,932	247,661	176,928	105,552	33,227
	30,000	478,532	414,286	349,885	285,308	220,487	155,336	89,714
	35,000	499,412	440,504	381,531	322,476	263,323	204,017	144,526
	40,000	520,190	466,551	412,891	359,215	305,498	251,747	197,946
	45,000	540,869	492,427	443,984	395,542	347,100	298,657	250,215
	50,000	561,452	518,145	474,830	431,515	388,186	344,846	301,494
	55,000	581,943	543,705	505,447	467,154	428,809	390,411	351,943

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260604 Thurrock WPV Strategic Site Appraisals_v0.3

Appraisal Ref: 60956 - Land East of Chadwell St Mary (see Typologies Matrix)
Scheme Typology: No Units: 1899
Site Typology: Location / Value Zone: **Middle** Greenfield/Brownfield: **Greenfield**
Notes:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			1,899	Units	
AH Policy requirement (% Target)			35%		
Open Market Sale (OMS) housing		Open Market Sale (OMS)	65%		
	AH tenure split %	Affordable Rent:		18.0%	
		Social Rent:		46.0%	64.0% % Rented
		First Homes:		18.0%	
		Other Intermediate (LCHO/Sub-Market etc.):		18.0%	12.6% % of total (>10% First Homes PPG 023)
			100%	100.0%	
CIL Rate (£ psm)			0.00	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	12.5%	154.3	18.5%	123.0	15%	277.3
3 bed House	49.0%	604.8	24.0%	159.5	40%	764.3
4 bed House	15.0%	185.2	12.0%	79.8	14%	264.9
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	11.0%	135.8	27.0%	179.5	17%	315.2
2 bed Flat	12.5%	154.3	18.5%	123.0	15%	277.3
Total number of units	100.0%	1,234.4	100.0%	664.7	100%	1,899.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	0.0	0		0.0	0
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4 bed House	130.0	1,399		130.0	1,399
5 bed House	0.0	0		0.0	0
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	0.0	0		0.0	0
2 bed House	74.0	797		74.0	797
3 bed House	84.0	904		84.0	904
4 bed House	97.0	1,044		97.0	1,044
5 bed House	0.0	0		0.0	0
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	67.0	721	85.0%	78.8	848

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	12,189	131,204	9,099	97,941	21,288	229,145
3 bed House	60,483	651,035	13,399	144,229	73,882	795,265
4 bed House	24,070	259,085	7,737	83,275	31,806	342,361
5 bed House	0	0	0	0	0	0
1 bed Flat	7,987	85,971	10,556	113,626	18,543	199,597
2 bed Flat	12,707	136,772	9,692	104,326	22,399	241,098
	117,436	1,264,067	50,483	543,398	167,919	1,807,465
AH % by floor area:			30.06%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	#DIV/0!	#DIV/0!	0
2 bed House	400,000	5,063	470	110,901,600
3 bed House	495,000	4,950	460	378,352,013
4 bed House	550,000	4,231	393	145,700,775
5 bed House	0	#DIV/0!	#DIV/0!	0
1 bed Flat	240,000	4,800	446	75,656,160
2 bed Flat	305,000	4,357	405	84,562,470
				795,173,018

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	55%	0	35%	0	70%	0	80%
2 bed House	220,000	55%	140,000	35%	280,000	70%	320,000	80%
3 bed House	272,250	55%	173,250	35%	346,500	70%	396,000	80%
4 bed House	302,500	55%	192,500	35%	385,000	70%	440,000	80%
5 bed House	0	55%	0	35%	0	70%	0	80%
1 bed Flat	132,000	55%	84,000	35%	168,000	70%	192,000	80%
2 bed Flat	167,750	55%	106,750	35%	213,500	70%	244,000	80%

Build to Rent	Total No. Units	Mix	AH Private Rent	Market Rent	NIA (sqm)	NIA (sqft)	GIA (sqm)	GIA (sqft)
	0		20%	80%				
BTR Studio	0	15.9%	0	0	39	420	49	525
BTR 1-Bed	0	63.1%	0	0	50	538	63	673
BTR 2-Bed	0	21.0%	0	0	70	753	88	942
	0	100.0%	0	0	159	1,711	199	2,139

BTR Floor Areas	NIA (sqm)	NIA (sqft)	Gross to Net	GIA (sqm)	GIA (sqft)
BTR Studio	0	0	80%	0	0
BTR 1-Bed	0	0	80%	0	0
BTR 2-Bed	0	0	80%	0	0
Affordable BTR Studio	0	0	80%	0	0
Affordable BTR 1-Bed	0	0	80%	0	0
Affordable BTR 2-Bed	0	0	80%	0	0
	0	0		0	0

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260604 Thurrock WPV Strategic Site Appraisals_v0.3

Scheme Typology: No Units: **1899**
Site Typology: Location / Value Zone: **Middle** Greenfield/Brownfield: **Greenfield**
Notes:

BTR Value Assumptions	AH Discount	Rent* (£ pcm)	Unit Rent (£ pa)	Man. Cost %	T Incentive*	Cap Yield (%)
BTR Studio		0	0	25%	0	4.50%
BTR 1-Bed		0	0	25%	0	4.50%
BTR 2-Bed		0	0	25%	0	4.50%
Affordable BTR Studio	20%	0	0	25%	0	4.50%
Affordable BTR 1-Bed	20%	0	0	25%	0	4.50%
Affordable BTR 2-Bed	20%	0	0	25%	0	4.50%

Commercial Space	GIA (sqm)	GIA (sqft)	Net to Gross %	NIA (sqm)	NIA (sqft)
Employment	0	0	100%	0	0
Convenience Retail	0	0	100%	0	0
		0	0%	0	0
		0	0%	0	0
		0	0%	0	0
	0	0			

Commercial Values	Rent £psf	Mgmt. Cost	Incentive	Cap Yield (%)
Employment	12.50	0%	12	5.25%
Convenience Retail	18.50	0%	12	5.00%
0		0%	12	7.00%
0		0%	12	7.00%
0		0%	12	7.25%

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260604 Thurrock WPV Strategic Site Appraisals_v0.3

Scheme Typology: No Units: **1899**
Site Typology: Location / Value Zone: **Middle** Greenfield/Brownfield: **Greenfield**
Notes:

GROSS DEVELOPMENT VALUE

OMS GDV -	(part houses due to % mix)				
1 bed House	0.0	@	0		-
2 bed House	154.3	@	400,000		61,717,500
3 bed House	604.8	@	495,000		299,391,593
4 bed House	185.2	@	550,000		101,833,875
5 bed House	0.0	@	0		-
1 bed Flat	135.8	@	240,000		32,586,840
2 bed Flat	154.3	@	305,000		47,059,594
	1,234.4				542,589,401
Affordable Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	22.1	@	220,000		4,869,226
3 bed House	28.7	@	272,250		7,817,082
4 bed House	14.4	@	302,500		4,342,823
5 bed House	0.0	@	0		-
1 bed Flat	32.3	@	132,000		4,263,863
2 bed Flat	22.1	@	167,750		3,712,785
	119.6				25,005,778
Social Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	56.6	@	140,000		7,918,640
3 bed House	73.4	@	173,250		12,712,628
4 bed House	36.7	@	192,500		7,062,571
5 bed House	0.0	@	0		-
1 bed Flat	82.5	@	84,000		6,934,161
2 bed Flat	56.6	@	106,750		6,037,963
	305.7				40,665,962
First Homes GDV -					
1 bed House	0.0	@	0		-
2 bed House	22.1	@	280,000		6,197,197
3 bed House	28.7	@	346,500		9,949,013
4 bed House	14.4	@	385,000		5,527,229
5 bed House	0.0	@	0		-
1 bed Flat	32.3	@	168,000		5,426,734
2 bed Flat	22.1	@	213,500		4,725,362
	119.6				31,825,536
Other Intermediate GDV -					
1 bed House	0.0	@	0		-
2 bed House	22.1	@	320,000		7,082,510
3 bed House	28.7	@	396,000		11,370,300
4 bed House	14.4	@	440,000		6,316,834
5 bed House	0.0	@	0		-
1 bed Flat	32.3	@	192,000		6,201,982
2 bed Flat	22.1	@	244,000		5,400,414
	119.6	664.7			36,372,041
Sub-total GDV Residential	**1,899**				**676,458,718**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	118,714,300
	707 £ psm (total GIA sqm)			62,514 £ per unit (total units)	
Grant	665	AH units @	0 per unit		-

BTR GDV -	Gross Rent £pa	less Mgmt	Capitalised	Less Incentive	Purchaser's Cost	PC (£)	Net Income
BTR Studio	-	-	-	-	6.80%	-	-
BTR 1-Bed	-	-	-	-	6.80%	-	-
BTR 2-Bed	-	-	-	-	6.80%	-	-
Affordable BTR Studio	-	-	-	-	6.80%	-	-
Affordable BTR 1-Bed	-	-	-	-	6.80%	-	-
Affordable BTR 2-Bed	-	-	-	-	6.80%	-	-
	-	-					-
Sub-total GDV BTR			-				-

Commercial GDV -	Gross Rent £pa	less. Mgmt	Net Ret £pa	Yield	Capitalisation
Employment	-	0.00%	0	5.25%	0
Convenience Retail	-	0.00%	0	5.00%	0
0.00%	-	0.00%	0	7.00%	0
0.00%	-	0.00%	0	7.00%	0
0.00%	-	0.00%	0	7.25%	0

Commercial GDV -	Less Incentive £	Net Cap Value	Purchasers Costs	PC £	Net Cap Value
Employment	-	-	6.80%	0	0
Convenience Retail	-	-	6.80%	0	0
0.00%	-	-	6.80%	0	0
0.00%	-	-	6.80%	0	0
0.00%	-	-	6.80%	0	0

Land Receipts -	Size (ha)	£ / ha	otal Land Receipt
Sub-total GDV Commercial			-
Total GDV			**676,458,718**

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260604 Thurrock WPV Strategic Site Appraisals_v0.3

Scheme Typology: No Units: **1899**
Site Typology: Location / Value Zone: **Middle** Greenfield/Brownfield: **Greenfield**
Notes:

DEVELOPMENT COSTS											
Initial Payments -											
Statutory Planning Fees (Residential)											(278,021)
Planning Application Professional Fees, Surveys and reports											(830,000)
Resi CIL				117,436	sqm (Market only		0.00	£ psm			-
Commercial CIL				0	sqm (Market only		0.00	£ psm			-
Building Safety Levy				117,436	sqm (Market only		38.62	£ psm			(4,535,367)
CIL analysis:				0.00%	% of GDV		0	£ per unit (total units)			
Site Specific S106 Contributions	Year 1						0				-
	Year 2						0				-
	Year 3						0				-
	Year 4						0				-
	Year 5						0				-
	Year 6						0				-
	Year 7						0				-
	Year 8						0				-
	Year 9						0				-
	Year 10						0				-
	Year 11						0				-
	Year 12						0				-
	Year 13						0				-
	Year 14						0				-
	Year 15						0				-
	Years 1-15			1,899	units @		18,700	per unit			(35,511,300)
	Sub-total								(35,511,300)		
S106 analysis:	637,372	£ per ha		5.25%	% of GDV		18,700	£ per unit (total units)			
AH Commuted Sum				167,919	sqm (total)		0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV						
Construction Costs -											
Site Clearance, Demolition & Remediation				55.72	ha @			£ per ha (if brownfield)			-
Site Infrastructure costs -	Year 1			0							-
	Year 2			0							-
	Year 3			0							-
	Year 4			0							-
	Year 5			0							-
	Year 6			0							-
	Year 7			0							-
	Year 8			0							-
	Year 9			0							-
	Year 10			0							-
	Year 11			0							-
	Year 12			0							-
	Year 13			0							-
	Year 14			0							-
	Year 15			0							-
	Years 1-15			1,899	units @		30,000	per unit			(56,970,000)
	Sub-total								(56,970,000)		
Infra. Costs analysis:	1,022,522	£ per ha		8.42%	% of GDV		30,000	£ per unit (total units)			
1 bed House				-	sqm @		1,563	psm			-
2 bed House				21,288	sqm @		1,563	psm			(33,273,558)
3 bed House				73,882	sqm @		1,563	psm			(115,478,338)
4 bed House				31,806	sqm @		1,563	psm			(49,713,327)
5 bed House				-	sqm @		1,563	psm			-
1 bed Flat				18,543	sqm @		1,740	psm			(32,265,127)
2 bed Flat			167,919	22,399	sqm @		1,740	psm			(38,973,747)
Garages for 3 bed House	605	50%		units @		16.00	sqm @	600	£ psm		(2,903,191)
Garages for 4 bed House	185	50%		units @		32.00	sqm @	600	£ psm		(1,777,464)
Garages for 5 bed House	-	125%		units @		-	sqm @	600	£ psm		-
Employment				-	sqm @		882				-
Convenience Retail				-	sqm @		1,660				-
0.00%				-	sqm @		0				-
0.00%				-	sqm @		0				-
0.00%				-	sqm @		0				-
External works (residential)				269,704,096	@		15.0%				(40,455,614)
External works (commercial)				-	@		10.0%				-
Ext. Works analysis:							21,304	£ per unit (total units)			
Policy Costs on Design -											
Environment Act - BNG 10%				1,899	units @		1,000	£ per unit			(1,899,000)
M4(2) Category 2 Housing	Aff units		665	units @		90%	@	1,400	£ per unit		(837,459)
M4(2) Category 2 Housing	OMS units		1,234	units @		90%	@	1,400	£ per unit		(1,555,281)
M4(3) Category 3 Housing	Aff units		665	units @		10%	@	22,000	£ per unit		(1,462,230)
M4(3) Category 3 Housing	OMS units		1,234	units @		10%	@	22,000	£ per unit		(2,715,570)
Net Zero Carbon (Flats)			40,942	sqm @				145	£ psm		(5,936,573)
Net Zero Carbon (Houses)			126,977	sqm @				135	£ psm		(17,141,910)
Net Zero Carbon (Employment)			-	sqm @				111	£ psm		-
Net Zero Carbon (Retail / Office / other Class E)			-	sqm @				162	£ psm		-
CC3 - Water Efficiency			1,899	units @				322	£ per unit		(611,478)
Essex Coast RAMS			1,899	units @		-		176	£ per unit		(333,369)
			-					0.00%	additional		-
	Sub-total									(32,492,870)	
Policy Costs analysis:	(design costs only)						17,111	£ per unit (total units)			
Contingency (on construction)				404,303,236	@		5.0%				(20,215,162)

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Scheme Typology:				No Units:	**1899**			
Site Typology:	Location / Value Zone:	**Middle**		Greenfield/Brownfield:	**Greenfield**			
Notes:								
Professional Fees		404,303,236	@	8.0%				(32,344,259)
				Total Fees inc. planning & consultants:				8.27%
Disposal Costs -								
OMS Marketing and Promotion (Sales)		542,589,401	OMS @	1.00%	2,857	£ per unit		(5,425,894)
Residential Sales Agent Costs		542,589,401	OMS @	1.00%	2,857	£ per unit		(5,425,894)
Residential Sales Legal Costs		1,234	Units @	£1,250		£ per unit		(1,542,938)
Affordable Sale Legal Costs		665	Units @	£0		£ per unit		-
Commercial Letting Agents Costs		-	ERV @	10.00%				-
Commercial Letting Legal Costs		-	ERV @	5.00%				-
Commercial Investment Sale Agents Costs		-	GDV @	1.00%				-
Commercial Investment Sale Legal Costs		-	GDV @	0.50%				-
BTR Letting Agent Cost		-	GDV @	10.00%				-
BTR Letting Legal Cost		-	GDV @	5.00%				-
BTR Investment Sale Agent		-	GDV @	0.50%				-
BTR Investment Sale Legal		-	GDV @	0.25%				-
Empty Property Costs								-
Disposal Cost analysis:					6,527	£ per unit (exc. EPC)		
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm			(21,571,565)
Developers Profit -								
Profit on OMS		542,589,401		17.50%	on GDV			(94,953,145)
Commercial Profit		0		15.00%	on Cost			-
BTR Profit		0		15.00%	on Cost			-
Margin on AH		133,869,317		6.00%	on GDV			(8,032,159)
Profit analysis:		676,458,718		15.22%	blended GDV	(102,985,304)		
		531,983,635		19.36%	on costs	(102,985,304)		
TOTAL COSTS								**(634,968,939)**

RESIDUAL LAND VALUE (RLV)								
Residual Land Value (gross)								41,489,779
SDLT		41,489,779	@	HMRC formula				(2,063,989)
Acquisition Agent fees		41,489,779	@	1.0%				(414,898)
Acquisition Legal fees		41,489,779	@	0.5%				(207,449)
Interest on Land		41,489,779	@	7.50%				(3,111,733)
Residual Land Value								**35,691,710**
RLV analysis:	18,795 £ per plot	640,610	£ per ha (net)	259,251	£ per acre (net)			
		320,305	£ per ha (gross)	129,626	£ per acre (gross)			
				5.28%	% RLV / GDV			

BENCHMARK LAND VALUE (BLV)								
Residential Density		34.1	dph (net)					
Site Area (net)		55.72	ha (net)	137.67	acres (net)			
Net to Gross ratio		50%						
Site Area (gross)		111.43	ha (gross)	275.34	acres (gross)			
Density analysis:		3,014	sqm/ha (net)	13,129	sqft/ac (net)			
		17	dph (gross)					
Benchmark Land Value (net)	1,450 £ per plot	24,710	£ per ha (net)	10,000	£ per acre (gross)			**2,753,445**
BLV analysis:		49,420	£ per ha (gross)	20,000	£ per acre (net)			

BALANCE								
Surplus/(Deficit)		**591,190**	£ per ha (net)	**239,251**	£ per acre (net)			**32,938,265**

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Scheme Typology:
Site Typology:
Notes:

No Units: **1899**
Location / Value Zone: **Middle**
Greenfield/Brownfield: **Greenfield**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	239,251	20%	25%	30%	35%	40%	45%	50%
	0.00	435,512	370,428	305,047	239,251	172,882	105,681	37,190
	10.00	424,628	360,128	295,319	230,091	164,268	97,586	29,568
CIL £ psm	20.00	413,703	349,794	285,556	220,890	155,613	89,443	21,892
0.00	30.00	402,739	339,416	275,755	211,650	146,915	81,255	14,163
	40.00	391,740	328,999	265,914	202,369	138,174	73,018	6,382
	50.00	380,704	318,543	256,034	193,045	129,388	64,733	(1,457)
	60.00	369,629	308,048	246,110	183,677	120,552	56,398	(9,357)
	70.00	358,508	297,510	236,143	174,263	111,667	48,010	(17,314)
	80.00	347,342	286,929	226,131	164,802	102,731	39,559	(26,301)
	90.00	336,132	276,303	216,071	155,293	93,743	31,054	(35,708)
	100.00	324,878	265,630	205,962	145,732	84,702	22,491	(45,202)
	110.00	313,577	254,908	195,803	136,120	75,606	13,861	(54,775)
	120.00	302,228	244,135	185,592	126,450	66,449	5,166	(64,445)
	130.00	290,828	233,310	175,326	116,722	57,227	(3,594)	(74,205)
	140.00	279,376	222,431	165,005	106,936	47,945	(12,431)	(84,059)
	150.00	267,869	211,496	154,627	97,091	38,600	(21,642)	(94,021)
	160.00	256,307	200,503	144,189	87,184	29,178	(32,095)	(104,071)
	170.00	244,687	189,451	133,690	77,209	19,689	(42,636)	(114,127)
	180.00	233,006	178,337	123,129	67,162	10,125	(53,279)	(124,223)
	190.00	221,264	167,160	112,495	57,049	481	(64,026)	(134,341)
	200.00	209,458	155,918	101,792	46,861	(9,242)	(74,879)	(144,484)
	210.00	197,586	144,608	91,019	36,591	(19,053)	(85,844)	(154,663)
	220.00	185,647	133,227	80,176	26,247	(30,498)	(96,905)	(164,855)
	230.00	173,637	121,766	69,244	15,811	(42,113)	(107,967)	(175,096)
	240.00	161,547	110,230	58,236	5,295	(53,848)	(119,079)	(185,338)
	250.00	149,380	98,618	47,145	(5,320)	(65,698)	(130,209)	(195,640)

TABLE 2

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	239,251	20%	25%	30%	35%	40%	45%	50%
	-	694,052	630,266	566,451	502,610	438,726	374,786	310,772
	1,000	680,583	616,762	552,918	489,037	425,102	361,099	297,013
Site Specific S106	2,000	667,072	603,226	539,347	475,418	411,427	347,355	283,181
18,700	3,000	653,534	589,657	525,729	461,749	397,698	333,551	269,277
	4,000	639,967	576,039	512,066	448,033	383,914	319,685	255,301
	5,000	626,349	562,382	498,360	434,266	370,072	305,751	241,240
	6,000	612,699	548,687	484,609	420,448	356,169	291,740	227,097
	7,000	599,015	534,952	470,810	406,575	342,204	277,658	212,862
	8,000	585,293	521,173	456,962	392,646	328,174	263,504	198,534
	9,000	571,520	507,344	443,061	378,657	314,077	249,256	184,099
	10,000	557,707	493,465	429,107	364,606	299,902	234,928	169,559
	12,500	522,984	458,556	393,969	329,184	264,122	198,683	132,688
	15,000	487,963	423,299	358,437	293,310	227,805	161,775	94,961
	17,500	452,610	387,677	322,473	256,915	190,862	124,083	56,210
	20,000	416,893	351,636	286,025	219,950	153,204	85,481	16,235

TABLE 3

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	239,251	20%	25%	30%	35%	40%	45%	50%
	15.0%	539,801	468,199	396,300	323,986	251,099	177,380	102,371
	16.0%	498,085	429,091	359,799	290,092	219,813	148,700	76,298
Profit	17.0%	456,369	389,982	323,297	256,198	188,526	120,020	50,226
17.5%	18.0%	414,654	350,874	286,796	222,304	157,239	91,341	24,154
	19.0%	372,938	311,765	250,295	188,410	125,952	62,661	(1,919)
	20.0%	331,222	272,657	213,794	154,516	94,665	33,982	(29,381)

TABLE 4

Affordable Housing - % on site 35%

Balance (RLV - BLV £ per acre (n))	239,251	20%	25%	30%	35%	40%	45%	50%
	100,000	255,512	190,428	125,047	59,251	(7,118)	(74,319)	(142,810)
	110,000	235,512	170,428	105,047	39,251	(27,118)	(94,319)	(162,810)
BLV (£ per acre)	120,000	215,512	150,428	85,047	19,251	(47,118)	(114,319)	(182,810)
10,000	130,000	195,512	130,428	65,047	(749)	(67,118)	(134,319)	(202,810)
	140,000	175,512	110,428	45,047	(20,749)	(87,118)	(154,319)	(222,810)
	150,000	155,512	90,428	25,047	(40,749)	(107,118)	(174,319)	(242,810)
	160,000	135,512	70,428	5,047	(60,749)	(127,118)	(194,319)	(262,810)
	170,000	115,512	50,428	(14,953)	(80,749)	(147,118)	(214,319)	(282,810)
	180,000	95,512	30,428	(34,953)	(100,749)	(167,118)	(234,319)	(302,810)
	190,000	75,512	10,428	(54,953)	(120,749)	(187,118)	(254,319)	(322,810)
	200,000	55,512	(9,572)	(74,953)	(140,749)	(207,118)	(274,319)	(342,810)
	210,000	35,512	(29,572)	(94,953)	(160,749)	(227,118)	(294,319)	(362,810)
	220,000	15,512	(49,572)	(114,953)	(180,749)	(247,118)	(314,319)	(382,810)
	230,000	(4,488)	(69,572)	(134,953)	(200,749)	(267,118)	(334,319)	(402,810)
	240,000	(24,488)	(89,572)	(154,953)	(220,749)	(287,118)	(354,319)	(422,810)
	250,000	(44,488)	(109,572)	(174,953)	(240,749)	(307,118)	(374,319)	(442,810)

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Scheme Typology: No Units: **1899**
Site Typology: Location / Value Zone: **Middle** Greenfield/Brownfield: **Greenfield**
Notes:

TABLE 5

Balance (RLV - BLV £ per acre (n))	239,251	Affordable Housing - % on site 35%						
		20%	25%	30%	35%	40%	45%	50%
	20	247,287	209,097	170,732	132,125	93,180	53,747	13,558
	22	274,016	232,007	189,806	147,337	104,498	61,122	16,914
Density (dph)	24	300,745	254,917	208,879	162,550	115,816	68,497	20,270
34.1	26	327,473	277,826	227,952	177,762	127,135	75,872	23,626
	28	354,202	300,736	247,025	192,975	138,453	83,246	26,981
	30	380,931	323,646	266,099	208,187	149,771	90,621	30,337
	32	407,660	346,555	285,172	223,399	161,089	97,996	33,693
	34	434,388	369,465	304,245	238,612	172,407	105,371	37,049
	36	461,117	392,375	323,318	253,824	183,725	112,745	40,405
	38	487,846	415,284	342,392	269,037	195,043	120,120	43,760
	40	514,574	438,194	361,465	284,249	206,361	127,495	47,116

TABLE 6

Balance (RLV - BLV £ per acre (n))	239,251	Affordable Housing - % on site 35%						
		20%	25%	30%	35%	40%	45%	50%
	50%	1,667,726	1,591,864	1,515,923	1,439,918	1,363,832	1,287,651	1,211,360
	60%	1,431,481	1,358,184	1,284,833	1,211,439	1,137,994	1,064,484	990,893
Build Cost	70%	1,192,248	1,121,498	1,050,724	979,936	909,122	838,290	767,412
100%	75%	1,071,101	1,001,596	932,074	862,552	793,030	723,485	653,937
(105% = 5% increase)	80%	948,596	880,288	811,981	743,674	675,366	607,059	538,752
	85%	824,392	757,208	690,023	622,824	555,616	488,399	421,162
	90%	698,003	631,805	565,575	499,300	432,966	366,555	300,027
	95%	568,719	503,282	437,731	372,028	306,124	239,936	173,343
	100%	435,512	370,428	305,047	239,251	172,882	105,681	37,190
	105%	296,796	231,313	165,100	97,859	29,094	(45,747)	(132,663)
	110%	149,936	82,600	13,525	(64,469)	(150,694)	(238,497)	(328,470)
	120%	(210,366)	(295,125)	(381,429)	(469,707)	(560,554)	(654,865)	(1,222,675)

TABLE 7

Balance (RLV - BLV £ per acre (n))	239,251	Affordable Housing - % on site 35%						
		20%	25%	30%	35%	40%	45%	50%
	80%	(530,646)	(554,450)	(578,769)	(603,747)	(762,605)	(1,026,950)	(1,291,295)
	85%	(235,380)	(274,776)	(314,622)	(355,011)	(396,095)	(438,120)	(481,378)
Market Values	90%	32,185	(13,511)	(67,017)	(122,360)	(178,316)	(235,048)	(292,810)
100%	95%	242,014	187,103	131,660	75,476	18,230	(44,083)	(115,441)
(105% = 5% increase)	100%	435,512	370,428	305,047	239,251	172,882	105,681	37,190
	102%	510,338	441,090	371,585	301,750	231,444	160,470	88,476
	104%	584,129	510,691	437,036	363,094	288,771	213,898	138,196
	106%	657,097	579,439	501,601	423,526	345,126	266,264	186,720
	108%	729,376	647,495	565,459	483,218	400,697	317,786	234,301
	110%	801,089	714,982	628,724	542,299	455,630	368,630	281,135
	112%	872,319	781,969	691,506	600,873	510,037	418,917	327,363
	114%	943,145	848,554	753,859	659,028	564,011	468,732	373,091
	116%	1,013,622	914,790	815,864	716,822	617,601	518,163	418,399
	118%	1,083,801	980,725	877,567	774,305	670,880	567,263	463,364
	120%	1,153,717	1,046,406	939,014	831,515	723,888	616,083	508,023
	122%	1,223,401	1,111,841	1,000,214	888,497	776,665	664,660	552,431
	124%	1,292,882	1,177,090	1,061,234	945,288	829,228	713,030	596,620
	126%	1,362,194	1,242,157	1,122,056	1,001,885	881,617	761,210	640,619
	128%	1,431,348	1,307,061	1,182,730	1,058,333	933,842	809,232	684,442
	130%	1,500,352	1,371,829	1,243,268	1,114,645	985,933	857,105	728,128
	132%	1,569,231	1,436,472	1,303,681	1,170,834	1,037,902	904,858	771,676

TABLE 8

Balance (RLV - BLV £ per acre (n))	239,251	Affordable Housing - % on site 35%						
		20%	25%	30%	35%	40%	45%	50%
	5,000	449,703	388,317	326,721	264,853	202,616	139,852	76,304
	10,000	463,838	406,100	348,227	290,190	231,928	173,354	114,330
Grant (£ per unit)	15,000	477,920	423,786	369,581	315,283	260,862	206,275	151,450
-	20,000	491,949	441,385	390,789	340,148	289,448	238,676	187,805
	25,000	505,929	458,899	411,854	364,802	317,727	270,631	223,508
	30,000	519,862	476,332	432,796	389,260	345,724	302,188	258,652
	35,000	533,746	493,680	453,610	413,539	373,469	333,393	293,308
	40,000	547,579	510,953	474,312	437,656	400,981	364,276	327,543
	45,000	561,370	528,156	494,911	461,618	428,279	394,883	361,408
	50,000	575,121	545,291	515,396	485,429	455,379	425,224	394,948
	55,000	588,835	562,360	535,790	509,116	482,300	455,337	428,191

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260604 Thurrock WPV Strategic Site Appraisals_v0.3

Appraisal Ref: 60844 - Land South of Aveley (see Typologies Matrix)
Scheme Typology:
Site Typology: Location / Value Zone: **Middle** No Units: **600** Greenfield/Brownfield: **Greenfield**
Notes:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			600	Units	
AH Policy requirement (% Target)			42%		
Open Market Sale (OMS) housing		Open Market Sale (OMS)	58%		
	AH tenure split %	Affordable Rent:		18.0%	
		Social Rent:		46.0%	64.0% % Rented
		First Homes:		18.0%	
		Other Intermediate (LCHO/Sub-Market etc.):		18.0%	15.1% % of total (>10% First Homes PPG 023)
			100%	100.0%	
CIL Rate (£ psm)			0.00	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	12.5%	43.5	18.5%	46.6	15%	90.1
3 bed House	49.0%	170.5	24.0%	60.5	39%	231.0
4 bed House	15.0%	52.2	12.0%	30.2	14%	82.4
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	11.0%	38.3	27.0%	68.0	18%	106.3
2 bed Flat	12.5%	43.5	18.5%	46.6	15%	90.1
Total number of units	100.0%	348.0	100.0%	252.0	100%	600.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	0.0	0		0.0	0
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4 bed House	130.0	1,399		130.0	1,399
5 bed House	0.0	0		0.0	0
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	0.0	0		0.0	0
2 bed House	74.0	797		74.0	797
3 bed House	84.0	904		84.0	904
4 bed House	97.0	1,044		97.0	1,044
5 bed House	0.0	0		0.0	0
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	67.0	721	85.0%	78.8	848

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	3,437	36,990	3,450	37,134	6,886	74,124
3 bed House	17,052	183,546	5,080	54,684	22,132	238,230
4 bed House	6,786	73,044	2,933	31,574	9,719	104,617
5 bed House	0	0	0	0	0	0
1 bed Flat	2,252	24,238	4,002	43,081	6,254	67,319
2 bed Flat	3,582	38,560	3,675	39,555	7,257	78,115
	33,109	356,378	19,141	206,028	52,249	562,406
AH % by floor area:			36.63%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	#DIV/0!	#DIV/0!	0
2 bed House	400,000	5,063	470	36,048,000
3 bed House	495,000	4,950	460	114,345,000
4 bed House	550,000	4,231	393	45,342,000
5 bed House	0	#DIV/0!	#DIV/0!	0
1 bed Flat	240,000	4,800	446	25,516,800
2 bed Flat	305,000	4,357	405	27,486,600
				248,738,400

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	55%	0	35%	0	70%	0	80%
2 bed House	220,000	55%	140,000	35%	280,000	70%	320,000	80%
3 bed House	272,250	55%	173,250	35%	346,500	70%	396,000	80%
4 bed House	302,500	55%	192,500	35%	385,000	70%	440,000	80%
5 bed House	0	55%	0	35%	0	70%	0	80%
1 bed Flat	132,000	55%	84,000	35%	168,000	70%	192,000	80%
2 bed Flat	167,750	55%	106,750	35%	213,500	70%	244,000	80%

Build to Rent	Total No. Units	Mix	AH Private Rent	Market Rent	NIA (sqm)	NIA (sqft)	GIA (sqm)	GIA (sqft)
	0		20%	80%				
BTR Studio	0	15.9%	0	0	39	420	49	525
BTR 1-Bed	0	63.1%	0	0	50	538	63	673
BTR 2-Bed	0	21.0%	0	0	70	753	88	942
	0	100.0%	0	0	159	1,711	199	2,139

BTR Floor Areas	NIA (sqm)	NIA (sqft)	Gross to Net	GIA (sqm)	GIA (sqft)
BTR Studio	0	0	80%	0	0
BTR 1-Bed	0	0	80%	0	0
BTR 2-Bed	0	0	80%	0	0
Affordable BTR Studio	0	0	80%	0	0
Affordable BTR 1-Bed	0	0	80%	0	0
Affordable BTR 2-Bed	0	0	80%	0	0
	0	0		0	0

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260604 Thurrock WPV Strategic Site Appraisals_v0.3

Scheme Typology: No Units: 600
Site Typology: Location / Value Zone: **Middle** Greenfield/Brownfield: **Greenfield**
Notes:

BTR Value Assumptions	AH Discount	Rent* (£ pcm)	Unit Rent (£ pa)	Man. Cost %	T Incentive*	Cap Yield (%)
BTR Studio		0	0	25%	0	4.50%
BTR 1-Bed		0	0	25%	0	4.50%
BTR 2-Bed		0	0	25%	0	4.50%
Affordable BTR Studio	20%	0	0	25%	0	4.50%
Affordable BTR 1-Bed	20%	0	0	25%	0	4.50%
Affordable BTR 2-Bed	20%	0	0	25%	0	4.50%

Commercial Space	GIA (sqm)	GIA (sqft)	Net to Gross %	NIA (sqm)	NIA (sqft)
Employment	0	0	100%	0	0
Convenience Retail	0	0	100%	0	0
		0	0%	0	0
		0	0%	0	0
		0	0%	0	0
	0	0			

Commercial Values	Rent £psf	Mgmt. Cost	Incentive	Cap Yield (%)
Employment	12.50	0%	12	5.25%
Convenience Retail	18.50	0%	12	5.00%
0		0%	12	7.00%
0		0%	12	7.00%
0		0%	12	7.25%

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260604 Thurrock WPV Strategic Site Appraisals_v0.3

Scheme Typology: No Units: 600
Site Typology: Location / Value Zone: **Middle** Greenfield/Brownfield: **Greenfield**
Notes:

GROSS DEVELOPMENT VALUE

OMS GDV -	(part houses due to % mix)				
1 bed House	0.0	@	0		-
2 bed House	43.5	@	400,000		17,400,000
3 bed House	170.5	@	495,000		84,407,400
4 bed House	52.2	@	550,000		28,710,000
5 bed House	0.0	@	0		-
1 bed Flat	38.3	@	240,000		9,187,200
2 bed Flat	43.5	@	305,000		13,267,500
	348.0				152,972,100
Affordable Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	8.4	@	220,000		1,846,152
3 bed House	10.9	@	272,250		2,963,822
4 bed House	5.4	@	302,500		1,646,568
5 bed House	0.0	@	0		-
1 bed Flat	12.2	@	132,000		1,616,630
2 bed Flat	8.4	@	167,750		1,407,691
	45.4				9,480,864
Social Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	21.4	@	140,000		3,002,328
3 bed House	27.8	@	173,250		4,819,954
4 bed House	13.9	@	192,500		2,677,752
5 bed House	0.0	@	0		-
1 bed Flat	31.3	@	84,000		2,629,066
2 bed Flat	21.4	@	106,750		2,289,275
	115.9				15,418,374
First Homes GDV -					
1 bed House	0.0	@	0		-
2 bed House	8.4	@	280,000		2,349,648
3 bed House	10.9	@	346,500		3,772,138
4 bed House	5.4	@	385,000		2,095,632
5 bed House	0.0	@	0		-
1 bed Flat	12.2	@	168,000		2,057,530
2 bed Flat	8.4	@	213,500		1,791,607
	45.4				12,066,554
Other Intermediate GDV -					
1 bed House	0.0	@	0		-
2 bed House	8.4	@	320,000		2,685,312
3 bed House	10.9	@	396,000		4,311,014
4 bed House	5.4	@	440,000		2,395,008
5 bed House	0.0	@	0		-
1 bed Flat	12.2	@	192,000		2,351,462
2 bed Flat	8.4	@	244,000		2,047,550
	45.4	252.0			13,790,347
Sub-total GDV Residential	**600**				**203,728,239**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	45,010,161
	861 £ psm (total GIA sqm)			75,017 £ per unit (total units)	
Grant	252	AH units @	0 per unit		-

BTR GDV -	Gross Rent £pa	less Mgmt	Capitalised	Less Incentive	Purchaser's Cost	PC (£)	Net Income
BTR Studio	-	-	-	-	6.80%	-	-
BTR 1-Bed	-	-	-	-	6.80%	-	-
BTR 2-Bed	-	-	-	-	6.80%	-	-
Affordable BTR Studio	-	-	-	-	6.80%	-	-
Affordable BTR 1-Bed	-	-	-	-	6.80%	-	-
Affordable BTR 2-Bed	-	-	-	-	6.80%	-	-
	-	-					-
Sub-total GDV BTR			-				-

Commercial GDV -	Gross Rent £pa	less. Mgmt	Net Ret £pa	Yield	Capitalisation
Employment	-	0.00%	0	5.25%	0
Convenience Retail	-	0.00%	0	5.00%	0
0.00%	-	0.00%	0	7.00%	0
0.00%	-	0.00%	0	7.00%	0
0.00%	-	0.00%	0	7.25%	0

Commercial GDV -	Less Incentive £	Net Cap Value	Purchasers Costs	PC £	Net Cap Value
Employment	-	-	6.80%	0	0
Convenience Retail	-	-	6.80%	0	0
0.00%	-	-	6.80%	0	0
0.00%	-	-	6.80%	0	0
0.00%	-	-	6.80%	0	0

Land Receipts -	Size (ha)	£ / ha	otal Land Receipt
Sub-total GDV Commercial			-
Total GDV			**203,728,239**

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L:_Client Projects\2508 Thurrock WPV_Thurrock Council_Appraisals\Strategic Sites\260604 Thurrock WPV Strategic Site Appraisals_v0.3\60844 - Land S. of Aveley 600
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260604 Thurrock WPV Strategic Site Appraisals_v0.3

Scheme Typology: No Units: 600
Site Typology: Location / Value Zone: **Middle** Greenfield/Brownfield: **Greenfield**
Notes:

DEVELOPMENT COSTS											
Initial Payments -											
Statutory Planning Fees (Residential)											(98,759)
Planning Application Professional Fees, Surveys and reports											(300,000)
Resi CIL					33,109	sqm (Market only	0.00	£ psm			-
Commercial CIL					0	sqm (Market only	0.00	£ psm			-
Building Safety Levy					33,109	sqm (Market only	38.62	£ psm			(1,278,655)
CIL analysis:					0.00%	% of GDV	0	£ per unit (total units)			
Site Specific S106 Contributions	Year 1						0				-
	Year 2						0				-
	Year 3						0				-
	Year 4						0				-
	Year 5						0				-
	Year 6						0				-
	Year 7						0				-
	Year 8						0				-
	Year 9						0				-
	Year 10						0				-
	Year 11						0				-
	Year 12						0				-
	Year 13						0				-
	Year 14						0				-
	Year 15						0				-
	Years 1-15				600	units @	18,700	per unit			(11,220,000)
	Sub-total									(11,220,000)	
S106 analysis:	1,184,793	£ per ha			5.51%	% of GDV	18,700	£ per unit (total units)			
AH Commuted Sum					52,249	sqm (total)	0	£ psm			-
Comm. Sum analysis:					0.00%	% of GDV					
Construction Costs -											
Site Clearance, Demolition & Remediation					9.47	ha @		£ per ha (if brownfield)			-
Site Infrastructure costs -	Year 1			0							-
	Year 2			0							-
	Year 3			0							-
	Year 4			0							-
	Year 5			0							-
	Year 6			0							-
	Year 7			0							-
	Year 8			0							-
	Year 9			0							-
	Year 10			0							-
	Year 11			0							-
	Year 12			0							-
	Year 13			0							-
	Year 14			0							-
	Year 15			0							-
	Years 1-15			600	units @		30,000	per unit			(18,000,000)
	Sub-total									(18,000,000)	
Infra. Costs analysis:	1,900,738	£ per ha		8.84%	% of GDV		30,000	£ per unit (total units)			
1 bed House				-	sqm @		1,563	psm			-
2 bed House				6,886	sqm @		1,563	psm			(10,763,412)
3 bed House				22,132	sqm @		1,563	psm			(34,592,816)
4 bed House				9,719	sqm @		1,563	psm			(15,191,235)
5 bed House				-	sqm @		1,563	psm			-
1 bed Flat				6,254	sqm @		1,740	psm			(10,882,165)
2 bed Flat			52,249	7,257	sqm @		1,740	psm			(12,627,364)
Garages for 3 bed House	171	50%		units @		16.00	sqm @	600	£ psm		(818,496)
Garages for 4 bed House	52	50%		units @		32.00	sqm @	600	£ psm		(501,120)
Garages for 5 bed House	-	125%		units @		-	sqm @	600	£ psm		-
Employment				-	sqm @		882				-
Convenience Retail				-	sqm @		1,660				-
0.00%				-	sqm @		0				-
0.00%				-	sqm @		0				-
0.00%				-	sqm @		0				-
External works (residential)				84,056,992	@		15.0%				(12,608,549)
External works (commercial)				-	@		10.0%				-
Ext. Works analysis:							21,014	£ per unit (total units)			
Policy Costs on Design -											
Environment Act - BNG 10%				600	units @		1,000	£ per unit			(600,000)
M4(2) Category 2 Housing	Aff units		252	units @		90%	@	1,400	£ per unit		(317,520)
M4(2) Category 2 Housing	OMS units		348	units @		90%	@	1,400	£ per unit		(438,480)
M4(3) Category 3 Housing	Aff units		252	units @		10%	@	22,000	£ per unit		(554,400)
M4(3) Category 3 Housing	OMS units		348	units @		10%	@	22,000	£ per unit		(765,600)
Net Zero Carbon (Flats)			13,511	sqm @				145	£ psm		(1,959,127)
Net Zero Carbon (Houses)			38,738	sqm @				135	£ psm		(5,229,627)
Net Zero Carbon (Employment)			-	sqm @				111	£ psm		-
Net Zero Carbon (Retail / Office / other Class E)			-	sqm @				162	£ psm		-
CC3 - Water Efficiency			600	units @				322	£ per unit		(193,200)
Essex Coast RAMS			600	units @		-		0	£ per unit		-
			-					0.00%	additional		-
	Sub-total									(10,057,955)	
Policy Costs analysis:	(design costs only)						16,763	£ per unit (total units)			
Contingency (on construction)				126,043,111	@		5.0%				(6,302,156)

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Scheme Typology:			No Units:	600			
Site Typology:	Location / Value Zone:	**Middle**	Greenfield/Brownfield:		**Greenfield**		
Notes:							
Professional Fees		126,043,111	@	8.0%			(10,083,449)
				Total Fees inc. planning & consultants:			8.32%
Disposal Costs -							
OMS Marketing and Promotion (Sales)		152,972,100	OMS @	1.00%	2,550	£ per unit	(1,529,721)
Residential Sales Agent Costs		152,972,100	OMS @	1.00%	2,550	£ per unit	(1,529,721)
Residential Sales Legal Costs		348	Units @	£1,250		£ per unit	(435,000)
Affordable Sale Legal Costs		252	Units @	£0		£ per unit	-
Commercial Letting Agents Costs		-	ERV @	10.00%			-
Commercial Letting Legal Costs		-	ERV @	5.00%			-
Commercial Investment Sale Agents Costs		-	GDV @	1.00%			-
Commercial Investment Sale Legal Costs		-	GDV @	0.50%			-
BTR Letting Agent Cost		-	GDV @	10.00%			-
BTR Letting Legal Cost		-	GDV @	5.00%			-
BTR Investment Sale Agent		-	GDV @	0.50%			-
BTR Investment Sale Legal		-	GDV @	0.25%			-
Empty Property Costs							-
Disposal Cost analysis:					5,824	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(8,028,900)
Developers Profit -							
Profit on OMS		152,972,100		17.50%	on GDV		(26,770,118)
Commercial Profit		0		15.00%	on Cost		-
BTR Profit		0		15.00%	on Cost		-
Margin on AH		50,756,139		6.00%	on GDV		(3,045,368)
Profit analysis:		203,728,239		14.63%	blended GDV	(29,815,486)	
		166,849,471		17.87%	on costs	(29,815,486)	
TOTAL COSTS							**(196,664,957)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							7,063,282
SDLT		7,063,282	@	HMRC formula			(342,664)
Acquisition Agent fees		7,063,282	@	1.0%			(70,633)
Acquisition Legal fees		7,063,282	@	0.5%			(35,316)
Interest on Land		7,063,282	@	7.50%			(529,746)
Residual Land Value							**6,084,923**
RLV analysis:	10,142 £ per plot	642,547	£ per ha (net)	260,035	£ per acre (net)		
		321,273	£ per ha (gross)	130,018	£ per acre (gross)		
				2.99%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		63.4	dph (net)				
Site Area (net)		9.47	ha (net)	23.40	acres (net)		
Net to Gross ratio		50%					
Site Area (gross)		18.94	ha (gross)	46.80	acres (gross)		
Density analysis:		5,517	sqm/ha (net)	24,034	sqft/ac (net)		
		32	dph (gross)				
Benchmark Land Value (net)	780 £ per plot	24,710	£ per ha (net)	10,000	£ per acre (gross)		**468,008**
BLV analysis:		49,420	£ per ha (gross)	20,000	£ per acre (net)		

BALANCE							
Surplus/(Deficit)		**593,127**	£ per ha (net)	**240,035**	£ per acre (net)		**5,616,915**

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Scheme Typology: No Units: 600
Site Typology: Location / Value Zone: **Middle** Greenfield/Brownfield: **Greenfield**
Notes:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	240,035	Affordable Housing - % on site 20%	25%	30%	35%	40%	45%	50%
	0.00	771,131	651,943	532,082	411,327	289,310	165,460	38,796
	10.00	750,147	632,068	513,286	393,583	272,580	149,681	23,969
CIL £ psm	20.00	729,082	612,101	494,408	375,753	255,759	133,803	9,143
0.00	30.00	707,942	592,055	475,446	357,834	238,841	117,822	(5,764)
	40.00	686,721	571,926	456,396	339,822	221,825	101,735	(21,313)
	50.00	665,411	551,710	437,246	321,714	204,707	85,540	(38,658)
	60.00	643,996	531,403	417,998	303,506	187,484	69,232	(56,103)
	70.00	622,491	510,996	398,654	285,195	170,152	52,923	(73,552)
	80.00	600,893	490,484	379,209	266,776	152,708	36,611	(91,005)
	90.00	579,197	469,871	359,659	248,248	135,148	20,203	(108,560)
	100.00	557,400	449,155	340,002	229,605	117,461	3,795	(126,115)
	110.00	535,498	428,331	320,232	210,845	99,668	(12,621)	(143,684)
	120.00	513,486	407,395	300,346	191,963	81,876	(31,136)	(161,345)
	130.00	491,358	386,343	280,341	172,956	64,071	(50,330)	(179,006)
	140.00	469,108	365,171	260,212	153,821	46,171	(69,543)	(196,693)
	150.00	446,739	343,875	239,956	134,553	28,272	(88,853)	(214,461)
	160.00	424,245	322,450	219,554	115,278	10,352	(108,164)	(232,228)
	170.00	401,622	300,894	199,014	96,003	(7,656)	(127,504)	(250,036)
	180.00	378,867	279,201	178,333	76,614	(27,108)	(146,931)	(267,911)
	190.00	355,968	257,362	157,576	57,223	(48,080)	(166,358)	(285,787)
	200.00	332,923	235,366	136,818	37,826	(69,146)	(185,829)	(303,718)
	210.00	309,728	213,217	116,006	18,318	(90,212)	(205,373)	(321,701)
	220.00	286,380	190,977	95,124	(1,191)	(111,324)	(224,918)	(339,685)
	230.00	262,874	168,737	74,241	(21,352)	(132,517)	(244,521)	(357,742)
	240.00	239,205	146,449	53,295	(44,173)	(153,710)	(264,184)	(375,834)
	250.00	215,483	124,075	32,286	(66,994)	(174,964)	(283,846)	(393,926)

TABLE 2

Balance (RLV - BLV £ per acre (n))	240,035	Affordable Housing - % on site 20%	25%	30%	35%	40%	45%	50%
	-	1,266,358	1,150,039	1,033,688	917,273	800,754	684,128	567,332
	1,000	1,240,657	1,124,291	1,007,874	891,351	774,730	657,973	541,006
Site Specific S106	2,000	1,214,893	1,098,471	981,949	865,332	748,594	631,682	514,534
18,700	3,000	1,189,068	1,072,546	955,934	839,210	722,339	605,255	487,898
	4,000	1,163,144	1,046,536	929,827	812,981	695,963	578,686	461,083
	5,000	1,137,138	1,020,443	903,622	786,639	669,458	551,971	434,103
	6,000	1,111,060	994,263	877,315	760,179	642,813	525,104	406,917
	7,000	1,084,904	967,989	850,900	733,596	616,021	498,052	379,542
	8,000	1,058,630	941,596	824,373	706,886	589,083	470,830	351,940
	9,000	1,032,272	915,103	797,728	680,042	561,992	443,437	324,124
	10,000	1,005,824	888,507	770,959	653,059	534,744	415,824	296,056
	12,500	939,258	821,531	703,453	584,942	465,842	345,891	224,721
	15,000	872,016	753,778	635,091	515,806	395,709	274,456	151,482
	17,500	804,044	685,190	565,752	445,528	324,191	201,295	75,978
	20,000	735,240	615,660	495,317	373,926	251,078	126,081	(1,779)

TABLE 3

Balance (RLV - BLV £ per acre (n))	240,035	Affordable Housing - % on site 20%	25%	30%	35%	40%	45%	50%
	15.0%	964,992	833,688	701,710	568,838	434,705	298,739	159,959
	16.0%	887,447	760,990	633,859	505,834	376,547	245,427	111,494
Profit	17.0%	809,903	688,292	566,007	442,829	318,389	192,116	63,029
17.5%	18.0%	732,359	615,594	498,156	379,824	260,231	138,804	14,563
	19.0%	654,815	542,897	430,305	316,820	202,073	85,492	(36,687)
	20.0%	577,270	470,199	362,454	253,815	143,914	32,181	(93,041)

TABLE 4

Balance (RLV - BLV £ per acre (n))	240,035	Affordable Housing - % on site 20%	25%	30%	35%	40%	45%	50%
	100,000	591,131	471,943	352,082	231,327	109,310	(14,540)	(141,204)
	110,000	571,131	451,943	332,082	211,327	89,310	(34,540)	(161,204)
BLV (£ per acre)	120,000	551,131	431,943	312,082	191,327	69,310	(54,540)	(181,204)
10,000	130,000	531,131	411,943	292,082	171,327	49,310	(74,540)	(201,204)
	140,000	511,131	391,943	272,082	151,327	29,310	(94,540)	(221,204)
	150,000	491,131	371,943	252,082	131,327	9,310	(114,540)	(241,204)
	160,000	471,131	351,943	232,082	111,327	(10,690)	(134,540)	(261,204)
	170,000	451,131	331,943	212,082	91,327	(30,690)	(154,540)	(281,204)
	180,000	431,131	311,943	192,082	71,327	(50,690)	(174,540)	(301,204)
	190,000	411,131	291,943	172,082	51,327	(70,690)	(194,540)	(321,204)
	200,000	391,131	271,943	152,082	31,327	(90,690)	(214,540)	(341,204)
	210,000	371,131	251,943	132,082	11,327	(110,690)	(234,540)	(361,204)
	220,000	351,131	231,943	112,082	(8,673)	(130,690)	(254,540)	(381,204)
	230,000	331,131	211,943	92,082	(28,673)	(150,690)	(274,540)	(401,204)
	240,000	311,131	191,943	72,082	(48,673)	(170,690)	(294,540)	(421,204)
	250,000	291,131	171,943	52,082	(68,673)	(190,690)	(314,540)	(441,204)

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Scheme Typology: No Units: 600
Site Typology: Location / Value Zone: **Middle** Greenfield/Brownfield: **Greenfield**
Notes:

TABLE 5

Balance (RLV - BLV £ per acre (n))	240,035	Affordable Housing - % on site 42%						
		20%	25%	30%	35%	40%	45%	50%
	20	229,734	192,110	154,274	116,156	77,639	38,544	(1,440)
	22	254,707	213,321	171,701	129,771	87,403	44,398	416
Density (dph)	24	279,681	234,532	189,129	143,387	97,167	50,252	2,272
63.4	26	304,654	255,743	206,556	157,002	106,931	56,107	4,128
	28	329,627	276,954	223,984	170,618	116,694	61,961	5,984
	30	354,601	298,165	241,411	184,233	126,458	67,815	7,840
	32	379,574	319,376	258,838	197,849	136,222	73,670	9,696
	34	404,548	340,587	276,266	211,464	145,986	79,524	11,552
	36	429,521	361,798	293,693	225,080	155,750	85,378	13,408
	38	454,494	383,009	311,120	238,695	165,514	91,233	15,264
	40	479,468	404,220	328,548	252,311	175,278	97,087	17,120

TABLE 6

Balance (RLV - BLV £ per acre (n))	240,035	Affordable Housing - % on site 42%						
		20%	25%	30%	35%	40%	45%	50%
	50%	3,104,004	2,964,623	2,825,070	2,685,357	2,545,463	2,405,353	2,264,993
	60%	2,660,440	2,526,001	2,391,462	2,256,803	2,122,030	1,987,108	1,852,004
Build Cost	70%	2,210,124	2,080,615	1,951,029	1,821,435	1,691,758	1,562,042	1,432,244
100%	75%	1,981,518	1,854,376	1,727,219	1,600,062	1,472,887	1,345,672	1,218,453
(105% = 5% increase)	80%	1,749,834	1,624,998	1,500,163	1,375,327	1,250,492	1,125,656	1,000,818
	85%	1,514,327	1,391,604	1,268,880	1,146,154	1,023,377	900,600	777,768
	90%	1,273,871	1,152,975	1,032,014	910,952	789,754	668,384	546,782
	95%	1,026,904	907,336	787,490	667,331	546,712	425,487	303,357
	100%	771,131	651,943	532,082	411,327	289,310	165,460	38,796
	105%	502,925	382,470	260,397	136,052	10,192	(133,199)	(282,823)
	110%	216,563	93,486	(32,791)	(178,275)	(325,418)	(474,725)	(626,960)
	120%	(452,045)	(595,673)	(741,415)	(889,749)	(1,041,542)	(1,197,819)	(2,294,387)

TABLE 7

Balance (RLV - BLV £ per acre (n))	240,035	Affordable Housing - % on site 42%						
		20%	25%	30%	35%	40%	45%	50%
	80%	(991,075)	(1,027,672)	(1,064,999)	(1,103,144)	(1,387,577)	(1,915,438)	(2,443,300)
	85%	(481,184)	(545,896)	(611,169)	(677,224)	(744,179)	(812,376)	(882,161)
Market Values	90%	1,929	(87,057)	(179,593)	(272,747)	(366,761)	(461,803)	(558,209)
100%	95%	401,443	301,091	199,564	96,659	(6,940)	(126,690)	(249,312)
(105% = 5% increase)	100%	771,131	651,943	532,082	411,327	289,310	165,460	38,796
	102%	913,218	786,281	658,805	530,570	401,325	270,591	137,619
	104%	1,053,000	918,269	783,065	647,243	510,570	372,678	232,966
	106%	1,190,933	1,048,333	905,360	761,852	617,640	472,389	325,642
	108%	1,327,303	1,176,843	1,026,063	874,819	722,943	570,220	416,233
	110%	1,462,394	1,304,065	1,145,424	986,408	826,837	666,533	505,147
	112%	1,596,419	1,430,183	1,263,690	1,096,845	929,539	761,590	592,713
	114%	1,729,530	1,555,392	1,381,017	1,206,357	1,031,261	855,622	679,155
	116%	1,861,847	1,679,807	1,497,554	1,315,038	1,132,145	948,760	764,671
	118%	1,993,492	1,803,543	1,613,407	1,423,036	1,232,324	1,041,177	849,392
	120%	2,124,566	1,926,709	1,728,683	1,530,443	1,331,889	1,132,960	933,454
	122%	2,255,087	2,049,329	1,843,419	1,637,304	1,430,931	1,224,191	1,016,945
	124%	2,385,175	2,171,537	1,957,726	1,743,743	1,529,515	1,314,955	1,099,943
	126%	2,514,879	2,293,303	2,071,608	1,849,752	1,627,679	1,405,316	1,182,523
	128%	2,644,203	2,414,727	2,185,155	1,955,431	1,725,496	1,495,291	1,264,706
	130%	2,773,205	2,535,841	2,298,394	2,060,804	1,823,011	1,584,957	1,346,580
	132%	2,901,928	2,656,673	2,411,348	2,165,878	1,920,228	1,674,349	1,428,135

TABLE 8

Balance (RLV - BLV £ per acre (n))	240,035	Affordable Housing - % on site 42%						
		20%	25%	30%	35%	40%	45%	50%
	5,000	798,435	686,395	573,911	460,829	346,933	231,886	115,115
	10,000	825,611	720,619	615,365	509,735	403,601	296,800	189,016
Grant (£ per unit)	15,000	852,665	754,639	656,452	558,071	459,414	360,403	260,893
-	20,000	879,602	788,460	697,226	605,903	514,468	422,870	331,061
	25,000	906,427	822,073	737,679	653,269	568,815	484,329	399,776
	30,000	933,145	855,498	777,851	700,204	622,549	544,887	467,225
	35,000	959,762	888,749	817,737	746,725	675,698	604,651	533,604
	40,000	986,280	921,833	857,385	792,869	728,324	663,720	599,030
	45,000	1,012,677	954,757	896,766	838,680	780,476	722,131	663,619
	50,000	1,038,985	987,526	935,924	884,156	832,196	779,974	727,484
	55,000	1,065,208	1,020,147	974,872	929,335	883,497	837,301	790,690

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260604 Thurrock WPV Strategic Site Appraisals_v0.3

Appraisal Ref: 60844 - Land South of Aveley (see Typologies Matrix)
Scheme Typology:
Site Typology: Location / Value Zone: **Middle** No Units: **1600** Greenfield/Brownfield: **Greenfield**
Notes:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			1,600	Units	
AH Policy requirement (% Target)			39%		
Open Market Sale (OMS) housing		Open Market Sale (OMS)	61%		
	AH tenure split %	Affordable Rent:		18.0%	
		Social Rent:		46.0%	64.0% % Rented
		First Homes:		18.0%	
		Other Intermediate (LCHO/Sub-Market etc.):		18.0%	14.0% % of total (>10% First Homes PPG 023)
			100%	100.0%	
CIL Rate (£ psm)			0.00	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	12.5%	122.0	18.5%	115.4	15%	237.4
3 bed House	49.0%	478.2	24.0%	149.8	39%	628.0
4 bed House	15.0%	146.4	12.0%	74.9	14%	221.3
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	11.0%	107.4	27.0%	168.5	17%	275.8
2 bed Flat	12.5%	122.0	18.5%	115.4	15%	237.4
Total number of units	100.0%	976.0	100.0%	624.0	100%	1,600.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	0.0	0		0.0	0
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4 bed House	130.0	1,399		130.0	1,399
5 bed House	0.0	0		0.0	0
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	0.0	0		0.0	0
2 bed House	74.0	797		74.0	797
3 bed House	84.0	904		84.0	904
4 bed House	97.0	1,044		97.0	1,044
5 bed House	0.0	0		0.0	0
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	67.0	721	85.0%	78.8	848

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	9,638	103,743	8,543	91,951	18,181	195,694
3 bed House	47,824	514,773	12,580	135,408	60,404	650,181
4 bed House	19,032	204,859	7,263	78,182	26,295	283,041
5 bed House	0	0	0	0	0	0
1 bed Flat	6,315	67,977	9,911	106,677	16,226	174,654
2 bed Flat	10,047	108,146	9,099	97,945	19,146	206,091
	92,856	999,497	47,396	510,163	140,252	1,509,661
AH % by floor area:			33.79%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	#DIV/0!	#DIV/0!	0
2 bed House	400,000	5,063	470	94,976,000
3 bed House	495,000	4,950	460	310,860,000
4 bed House	550,000	4,231	393	121,704,000
5 bed House	0	#DIV/0!	#DIV/0!	0
1 bed Flat	240,000	4,800	446	66,201,600
2 bed Flat	305,000	4,357	405	72,419,200
				666,160,800

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	55%	0	35%	0	70%	0	80%
2 bed House	220,000	55%	140,000	35%	280,000	70%	320,000	80%
3 bed House	272,250	55%	173,250	35%	346,500	70%	396,000	80%
4 bed House	302,500	55%	192,500	35%	385,000	70%	440,000	80%
5 bed House	0	55%	0	35%	0	70%	0	80%
1 bed Flat	132,000	55%	84,000	35%	168,000	70%	192,000	80%
2 bed Flat	167,750	55%	106,750	35%	213,500	70%	244,000	80%

Build to Rent	Total No. Units	Mix	AH Private Rent	Market Rent	NIA (sqm)	NIA (sqft)	GIA (sqm)	GIA (sqft)
	0		20%	80%				
BTR Studio	0	15.9%	0	0	39	420	49	525
BTR 1-Bed	0	63.1%	0	0	50	538	63	673
BTR 2-Bed	0	21.0%	0	0	70	753	88	942
	0	100.0%	0	0	159	1,711	199	2,139

BTR Floor Areas	NIA (sqm)	NIA (sqft)	Gross to Net	GIA (sqm)	GIA (sqft)
BTR Studio	0	0	80%	0	0
BTR 1-Bed	0	0	80%	0	0
BTR 2-Bed	0	0	80%	0	0
Affordable BTR Studio	0	0	80%	0	0
Affordable BTR 1-Bed	0	0	80%	0	0
Affordable BTR 2-Bed	0	0	80%	0	0
	0	0		0	0

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260604 Thurrock WPV Strategic Site Appraisals_v0.3

Scheme Typology: No Units: **1600**
Site Typology: Location / Value Zone: **Middle** Greenfield/Brownfield: **Greenfield**
Notes:

BTR Value Assumptions	AH Discount	Rent* (£ pcm)	Unit Rent (£ pa)	Man. Cost %	T Incentive*	Cap Yield (%)
BTR Studio		0	0	25%	0	4.50%
BTR 1-Bed		0	0	25%	0	4.50%
BTR 2-Bed		0	0	25%	0	4.50%
Affordable BTR Studio	20%	0	0	25%	0	4.50%
Affordable BTR 1-Bed	20%	0	0	25%	0	4.50%
Affordable BTR 2-Bed	20%	0	0	25%	0	4.50%

Commercial Space	GIA (sqm)	GIA (sqft)	Net to Gross %	NIA (sqm)	NIA (sqft)
Employment	0	0	100%	0	0
Convenience Retail	0	0	100%	0	0
		0	0%	0	0
		0	0%	0	0
		0	0%	0	0
	0	0			

Commercial Values	Rent £psf	Mgmt. Cost	Incentive	Cap Yield (%)
Employment	12.50	0%	12	5.25%
Convenience Retail	18.50	0%	12	5.00%
0		0%	12	7.00%
0		0%	12	7.00%
0		0%	12	7.25%

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260604 Thurrock WPV Strategic Site Appraisals_v0.3

Scheme Typology: No Units: **1600**
Site Typology: Location / Value Zone: **Middle** Greenfield/Brownfield: **Greenfield**
Notes:

GROSS DEVELOPMENT VALUE

OMS GDV -	(part houses due to % mix)				
1 bed House	0.0	@	0		-
2 bed House	122.0	@	400,000		48,800,000
3 bed House	478.2	@	495,000		236,728,800
4 bed House	146.4	@	550,000		80,520,000
5 bed House	0.0	@	0		-
1 bed Flat	107.4	@	240,000		25,766,400
2 bed Flat	122.0	@	305,000		37,210,000
	976.0				429,025,200
Affordable Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	20.8	@	220,000		4,571,424
3 bed House	27.0	@	272,250		7,338,989
4 bed House	13.5	@	302,500		4,077,216
5 bed House	0.0	@	0		-
1 bed Flat	30.3	@	132,000		4,003,085
2 bed Flat	20.8	@	167,750		3,485,711
	112.3				23,476,424
Social Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	53.1	@	140,000		7,434,336
3 bed House	68.9	@	173,250		11,935,123
4 bed House	34.4	@	192,500		6,630,624
5 bed House	0.0	@	0		-
1 bed Flat	77.5	@	84,000		6,510,067
2 bed Flat	53.1	@	106,750		5,668,681
	287.0				38,178,832
First Homes GDV -					
1 bed House	0.0	@	0		-
2 bed House	20.8	@	280,000		5,818,176
3 bed House	27.0	@	346,500		9,340,531
4 bed House	13.5	@	385,000		5,189,184
5 bed House	0.0	@	0		-
1 bed Flat	30.3	@	168,000		5,094,835
2 bed Flat	20.8	@	213,500		4,436,359
	112.3				29,879,086
Other Intermediate GDV -					
1 bed House	0.0	@	0		-
2 bed House	20.8	@	320,000		6,649,344
3 bed House	27.0	@	396,000		10,674,893
4 bed House	13.5	@	440,000		5,930,496
5 bed House	0.0	@	0		-
1 bed Flat	30.3	@	192,000		5,822,669
2 bed Flat	20.8	@	244,000		5,070,125
	112.3	624.0			34,147,526
Sub-total GDV Residential	**1,600**				**554,707,068**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	111,453,732
	795 £ psm (total GIA sqm)			69,659 £ per unit (total units)	
Grant	624	AH units @	0 per unit		-

BTR GDV -	Gross Rent £pa	less Mgmt	Capitalised	Less Incentive	Purchaser's Cost	PC (£)	Net Income
BTR Studio	-	-	-	-	6.80%	-	-
BTR 1-Bed	-	-	-	-	6.80%	-	-
BTR 2-Bed	-	-	-	-	6.80%	-	-
Affordable BTR Studio	-	-	-	-	6.80%	-	-
Affordable BTR 1-Bed	-	-	-	-	6.80%	-	-
Affordable BTR 2-Bed	-	-	-	-	6.80%	-	-
	-	-					-
Sub-total GDV BTR			-				-

Commercial GDV -	Gross Rent £pa	less. Mgmt	Net Ret £pa	Yield	Capitalisation
Employment	-	0.00%	0	5.25%	0
Convenience Retail	-	0.00%	0	5.00%	0
0.00%	-	0.00%	0	7.00%	0
0.00%	-	0.00%	0	7.00%	0
0.00%	-	0.00%	0	7.25%	0

Commercial GDV -	Less Incentive £	Net Cap Value	Purchasers Costs	PC £	Net Cap Value
Employment	-	-	6.80%	0	0
Convenience Retail	-	-	6.80%	0	0
0.00%	-	-	6.80%	0	0
0.00%	-	-	6.80%	0	0
0.00%	-	-	6.80%	0	0

Land Receipts -	Size (ha)	£ / ha	otal Land Receipt
Sub-total GDV Commercial			-
Total GDV			**554,707,068**

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260604 Thurrock WPV Strategic Site Appraisals_v0.3

Scheme Typology: No Units: **1600**
Site Typology: Location / Value Zone: **Middle** Greenfield/Brownfield: **Greenfield**
Notes:

DEVELOPMENT COSTS											
Initial Payments -											
Statutory Planning Fees (Residential)											(236,759)
Planning Application Professional Fees, Surveys and reports											(710,000)
Resi CIL					92,856	sqm (Market only		0.00	£ psm		-
Commercial CIL					0	sqm (Market only		0.00	£ psm		-
Building Safety Levy					92,856	sqm (Market only		38.62	£ psm		(3,586,112)
CIL analysis:					0.00%	% of GDV		0	£ per unit (total units)		
Site Specific S106 Contributions	Year 1							0			-
	Year 2							0			-
	Year 3							0			-
	Year 4							0			-
	Year 5							0			-
	Year 6							0			-
	Year 7							0			-
	Year 8							0			-
	Year 9							0			-
	Year 10							0			-
	Year 11							0			-
	Year 12							0			-
	Year 13							0			-
	Year 14							0			-
	Year 15							0			-
	Years 1-15				1,600	units @		18,700	per unit		(29,920,000)
	Sub-total									(29,920,000)	
S106 analysis:	916,483	£ per ha			5.39%	% of GDV		18,700	£ per unit (total units)		
AH Commuted Sum					140,252	sqm (total)		0	£ psm		-
Comm. Sum analysis:					0.00%	% of GDV					
Construction Costs -											
Site Clearance, Demolition & Remediation					32.65	ha @			£ per ha (if brownfield)		-
Site Infrastructure costs -	Year 1			0							-
	Year 2			0							-
	Year 3			0							-
	Year 4			0							-
	Year 5			0							-
	Year 6			0							-
	Year 7			0							-
	Year 8			0							-
	Year 9			0							-
	Year 10			0							-
	Year 11			0							-
	Year 12			0							-
	Year 13			0							-
	Year 14			0							-
	Year 15			0							-
	Years 1-15				1,600	units @		30,000	per unit		(48,000,000)
	Sub-total									(48,000,000)	
Infra. Costs analysis:	1,470,293	£ per ha			8.65%	% of GDV		30,000	£ per unit (total units)		
1 bed House					-	sqm @		1,563	psm		-
2 bed House					18,181	sqm @		1,563	psm		(28,416,215)
3 bed House					60,404	sqm @		1,563	psm		(94,411,202)
4 bed House					26,295	sqm @		1,563	psm		(41,099,648)
5 bed House					-	sqm @		1,563	psm		-
1 bed Flat					16,226	sqm @		1,740	psm		(28,233,035)
2 bed Flat			140,252		19,146	sqm @		1,740	psm		(33,314,818)
Garages for 3 bed House	478	50%		units @		16.00	sqm @	600	£ psm		(2,295,552)
Garages for 4 bed House	146	50%		units @		32.00	sqm @	600	£ psm		(1,405,440)
Garages for 5 bed House	-	125%		units @		-	sqm @	600	£ psm		-
Employment					-	sqm @		882			-
Convenience Retail					-	sqm @		1,660			-
0.00%					-	sqm @		0			-
0.00%					-	sqm @		0			-
0.00%					-	sqm @		0			-
External works (residential)					225,474,918	@		15.0%			(33,821,238)
External works (commercial)					-	@		10.0%			-
Ext. Works analysis:								21,138	£ per unit (total units)		
Policy Costs on Design -											
Environment Act - BNG 10%					1,600	units @		1,000	£ per unit		(1,600,000)
M4(2) Category 2 Housing	Aff units		624	units @		90%	@	1,400	£ per unit		(786,240)
M4(2) Category 2 Housing	OMS units		976	units @		90%	@	1,400	£ per unit		(1,229,760)
M4(3) Category 3 Housing	Aff units		624	units @		10%	@	22,000	£ per unit		(1,372,800)
M4(3) Category 3 Housing	OMS units		976	units @		10%	@	22,000	£ per unit		(2,147,200)
Net Zero Carbon (Flats)			35,372	sqm @				145	£ psm		(5,128,988)
Net Zero Carbon (Houses)			104,880	sqm @				135	£ psm		(14,158,768)
Net Zero Carbon (Employment)			-	sqm @				111	£ psm		-
Net Zero Carbon (Retail / Office / other Class E)			-	sqm @				162	£ psm		-
CC3 - Water Efficiency			1,600	units @				322	£ per unit		(515,200)
Essex Coast RAMS			1,600	units @		-		0	£ per unit		-
			-					0.00%	additional		-
	Sub-total									(26,938,955)	
Policy Costs analysis:	(design costs only)							16,837	£ per unit (total units)		
Contingency (on construction)					337,936,103	@		5.0%			(16,896,805)

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260604 Thurrock WPV Strategic Site Appraisals_v0.3

Scheme Typology:				No Units:	**1600**			
Site Typology:	Location / Value Zone:	**Middle**		Greenfield/Brownfield:	**Greenfield**			
Notes:								
Professional Fees		337,936,103	@	8.0%				(27,034,888)
				Total Fees inc. planning & consultants:				8.28%
Disposal Costs -								
OMS Marketing and Promotion (Sales)		429,025,200	OMS @	1.00%		2,681	£ per unit	(4,290,252)
Residential Sales Agent Costs		429,025,200	OMS @	1.00%		2,681	£ per unit	(4,290,252)
Residential Sales Legal Costs		976	Units @	£1,250			£ per unit	(1,220,000)
Affordable Sale Legal Costs		624	Units @	£0			£ per unit	-
Commercial Letting Agents Costs		-	ERV @	10.00%				-
Commercial Letting Legal Costs		-	ERV @	5.00%				-
Commercial Investment Sale Agents Costs		-	GDV @	1.00%				-
Commercial Investment Sale Legal Costs		-	GDV @	0.50%				-
BTR Letting Agent Cost		-	GDV @	10.00%				-
BTR Letting Legal Cost		-	GDV @	5.00%				-
BTR Investment Sale Agent		-	GDV @	0.50%				-
BTR Investment Sale Legal		-	GDV @	0.25%				-
Empty Property Costs								-
Disposal Cost analysis:						6,125	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm			(21,558,783)
Developers Profit -								
Profit on OMS		429,025,200		17.50%	on GDV			(75,079,410)
Commercial Profit		0		15.00%	on Cost			-
BTR Profit		0		15.00%	on Cost			-
Margin on AH		125,681,868		6.00%	on GDV			(7,540,912)
Profit analysis:		554,707,068		14.89%	blended GDV	(82,620,322)		
		447,679,955		18.46%	on costs	(82,620,322)		
TOTAL COSTS								**(530,300,277)**

RESIDUAL LAND VALUE (RLV)								
Residual Land Value (gross)								24,406,791
SDLT			24,406,791	@	HMRC formula			(1,209,840)
Acquisition Agent fees			24,406,791	@	1.0%			(244,068)
Acquisition Legal fees			24,406,791	@	0.5%			(122,034)
Interest on Land			24,406,791	@	7.50%			(1,830,509)
Residual Land Value								**21,000,340**
RLV analysis:	13,125	£ per plot	643,264	£ per ha (net)	260,325	£ per acre (net)		
			321,632	£ per ha (gross)	130,163	£ per acre (gross)		
					3.79%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)								
Residential Density			49.0	dph (net)				
Site Area (net)			32.65	ha (net)	80.67	acres (net)		
Net to Gross ratio			50%					
Site Area (gross)			65.29	ha (gross)	161.34	acres (gross)		
Density analysis:			4,296	sqm/ha (net)	18,714	sqft/ac (net)		
			25	dph (gross)				
Benchmark Land Value (net)	1,008	£ per plot	24,710	£ per ha (net)	10,000	£ per acre (gross)		**1,613,393**
BLV analysis:			49,420	£ per ha (gross)	20,000	£ per acre (net)		

BALANCE					
Surplus/(Deficit)	**593,844**	£ per ha (net)	**240,325**	£ per acre (net)	**19,386,948**

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Scheme Typology:
Site Typology:
Notes:

Location / Value Zone: **Middle**
No Units: **1600**
Greenfield/Brownfield: **Greenfield**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Affordable Housing - % on site 39%

Balance (RLV - BLV £ per acre (n))	240,325	20%	25%	30%	35%	40%	45%	50%
	0.00	593,918	501,753	409,063	315,695	221,366	125,634	27,743
	10.00	577,692	486,380	394,537	301,984	208,439	113,443	16,274
CIL £ psm	20.00	561,411	470,948	379,949	288,205	195,441	101,175	4,805
0.00	30.00	545,071	455,455	365,294	274,358	182,369	88,828	(6,711)
	40.00	528,670	439,898	350,561	260,439	169,221	76,399	(18,250)
	50.00	512,185	424,274	335,758	246,446	155,994	63,886	(31,533)
	60.00	495,633	408,572	320,884	232,375	142,685	51,287	(45,009)
	70.00	479,012	392,793	305,934	218,225	129,293	38,671	(58,507)
	80.00	462,318	376,940	290,906	203,992	115,814	26,055	(72,005)
	90.00	445,550	361,009	275,798	189,674	102,245	13,376	(85,570)
	100.00	428,703	344,998	260,606	175,267	88,585	684	(99,149)
	110.00	411,773	328,904	245,328	160,770	74,830	(12,009)	(112,728)
	120.00	394,751	312,723	229,960	146,179	61,067	(25,696)	(126,383)
	130.00	377,644	296,453	214,499	131,491	47,305	(40,544)	(140,044)
	140.00	360,447	280,089	198,943	116,704	33,463	(55,391)	(153,708)
	150.00	343,157	263,630	183,289	101,814	19,617	(70,326)	(167,452)
	160.00	325,771	247,072	167,532	86,905	5,770	(85,263)	(181,196)
	170.00	308,286	230,412	151,663	71,995	(8,159)	(100,206)	(194,953)
	180.00	290,698	213,646	135,680	57,011	(22,581)	(115,233)	(208,780)
	190.00	273,004	196,771	119,623	42,012	(38,786)	(130,261)	(222,607)
	200.00	255,201	179,782	103,567	27,012	(55,081)	(145,304)	(236,460)
	210.00	237,275	162,664	87,483	11,932	(71,377)	(160,422)	(250,371)
	220.00	219,229	145,461	71,329	(3,158)	(87,690)	(175,541)	(264,281)
	230.00	201,061	128,257	55,176	(18,249)	(104,083)	(190,687)	(278,232)
	240.00	182,767	111,032	38,989	(35,764)	(120,477)	(205,897)	(292,226)
	250.00	164,417	93,724	22,738	(53,417)	(136,900)	(221,107)	(306,221)

TABLE 2

Affordable Housing - % on site 39%

Balance (RLV - BLV £ per acre (n))	240,325	20%	25%	30%	35%	40%	45%	50%
	-	976,807	886,836	796,846	706,795	616,675	526,473	436,151
	1,000	956,933	866,931	776,880	686,756	596,557	506,256	415,799
Site Specific S106	2,000	937,015	846,964	756,836	666,641	576,351	485,940	395,334
18,700	3,000	917,049	826,917	736,725	646,447	556,055	465,510	374,752
	4,000	896,997	806,809	716,542	626,169	535,664	444,971	354,026
	5,000	876,893	786,637	696,284	605,805	515,174	424,318	333,168
	6,000	856,733	766,398	675,947	585,350	494,581	403,548	312,165
	7,000	836,500	746,074	655,526	564,800	473,876	382,648	291,002
	8,000	816,188	725,670	635,014	544,151	453,051	361,604	269,677
	9,000	795,812	705,190	614,410	523,399	432,108	340,427	248,181
	10,000	775,366	684,629	593,714	502,539	411,043	319,093	226,488
	12,500	723,899	632,846	541,534	449,887	357,792	265,051	171,376
	15,000	671,910	580,475	488,692	396,446	303,587	209,848	114,793
	17,500	619,358	527,446	435,095	342,124	248,320	153,313	56,464
	20,000	566,174	473,701	380,652	286,792	191,820	95,208	(3,628)

TABLE 3

Affordable Housing - % on site 39%

Balance (RLV - BLV £ per acre (n))	240,325	20%	25%	30%	35%	40%	45%	50%
	15.0%	743,876	642,340	540,277	437,537	333,835	228,731	121,467
	16.0%	683,893	586,105	487,792	388,800	288,847	187,492	83,977
Profit	17.0%	623,910	529,871	435,306	340,064	243,860	146,254	46,488
17.5%	18.0%	563,926	473,636	382,821	291,327	198,872	105,015	8,998
	19.0%	503,943	417,402	330,335	242,590	153,885	63,776	(30,025)
	20.0%	443,959	361,167	277,850	193,854	108,897	22,538	(73,618)

TABLE 4

Affordable Housing - % on site 39%

Balance (RLV - BLV £ per acre (n))	240,325	20%	25%	30%	35%	40%	45%	50%
	100,000	413,918	321,753	229,063	135,695	41,366	(54,366)	(152,257)
	110,000	393,918	301,753	209,063	115,695	21,366	(74,366)	(172,257)
BLV (£ per acre)	120,000	373,918	281,753	189,063	95,695	1,366	(94,366)	(192,257)
10,000	130,000	353,918	261,753	169,063	75,695	(18,634)	(114,366)	(212,257)
	140,000	333,918	241,753	149,063	55,695	(38,634)	(134,366)	(232,257)
	150,000	313,918	221,753	129,063	35,695	(58,634)	(154,366)	(252,257)
	160,000	293,918	201,753	109,063	15,695	(78,634)	(174,366)	(272,257)
	170,000	273,918	181,753	89,063	(4,305)	(98,634)	(194,366)	(292,257)
	180,000	253,918	161,753	69,063	(24,305)	(118,634)	(214,366)	(312,257)
	190,000	233,918	141,753	49,063	(44,305)	(138,634)	(234,366)	(332,257)
	200,000	213,918	121,753	29,063	(64,305)	(158,634)	(254,366)	(352,257)
	210,000	193,918	101,753	9,063	(84,305)	(178,634)	(274,366)	(372,257)
	220,000	173,918	81,753	(10,937)	(104,305)	(198,634)	(294,366)	(392,257)
	230,000	153,918	61,753	(30,937)	(124,305)	(218,634)	(314,366)	(412,257)
	240,000	133,918	41,753	(50,937)	(144,305)	(238,634)	(334,366)	(432,257)
	250,000	113,918	21,753	(70,937)	(164,305)	(258,634)	(354,366)	(452,257)

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Scheme Typology: No Units: **1600**
Site Typology: Location / Value Zone: **Middle** Greenfield/Brownfield: **Greenfield**
Notes:

TABLE 5

Balance (RLV - BLV £ per acre (n))	240,325	Affordable Housing - % on site 20%	25%	30%	35%	40%	45%	50%
	20	230,529	192,918	155,093	116,991	78,497	39,431	(517)
	22	255,582	214,210	172,602	130,690	88,347	45,374	1,431
Density (dph)	24	280,635	235,502	190,112	144,389	98,196	51,317	3,380
49.0	26	305,687	256,794	207,621	158,089	108,046	57,260	5,328
	28	330,740	278,085	225,130	171,788	117,896	63,203	7,276
	30	355,793	299,377	242,640	185,487	127,746	69,146	9,225
	32	380,846	320,669	260,149	199,186	137,595	75,089	11,173
	34	405,899	341,961	277,658	212,885	147,445	81,032	13,121
	36	430,952	363,253	295,167	226,584	157,295	86,975	15,069
	38	456,005	384,544	312,677	240,283	167,144	92,918	17,018
	40	481,058	405,836	330,186	253,982	176,994	98,861	18,966

TABLE 6

Balance (RLV - BLV £ per acre (n))	240,325	Affordable Housing - % on site 20%	25%	30%	35%	40%	45%	50%
	50%	2,397,974	2,290,148	2,182,199	2,074,115	1,965,892	1,857,502	1,748,909
	60%	2,054,911	1,950,908	1,846,836	1,742,663	1,638,400	1,534,023	1,429,504
Build Cost	70%	1,706,638	1,606,453	1,506,207	1,405,961	1,305,641	1,205,290	1,104,882
100%	75%	1,529,845	1,431,485	1,333,124	1,234,764	1,136,378	1,037,972	939,553
(105% = 5% increase)	80%	1,350,673	1,254,108	1,157,543	1,060,978	964,413	867,841	771,270
	85%	1,168,557	1,073,625	978,694	883,763	788,799	693,827	598,823
	90%	982,613	889,107	795,551	701,917	608,178	514,306	420,267
	95%	791,660	699,182	606,501	513,579	420,302	326,555	232,136
	100%	593,918	501,753	409,063	315,695	221,366	125,634	27,743
	105%	386,592	293,457	199,086	102,974	5,646	(104,611)	(220,315)
	110%	165,252	70,062	(26,960)	(139,461)	(253,245)	(368,686)	(486,389)
	120%	(351,160)	(462,225)	(574,924)	(689,610)	(806,970)	(927,777)	(1,760,199)

TABLE 7

Balance (RLV - BLV £ per acre (n))	240,325	Affordable Housing - % on site 20%	25%	30%	35%	40%	45%	50%
	80%	(767,951)	(796,240)	(825,075)	(854,553)	(1,058,747)	(1,467,068)	(1,875,388)
	85%	(373,682)	(423,720)	(474,193)	(525,251)	(577,006)	(629,720)	(683,663)
Market Values	90%	(730)	(68,918)	(140,481)	(212,502)	(285,208)	(358,690)	(433,225)
100%	95%	308,133	230,550	152,073	72,502	(7,606)	(99,584)	(194,393)
(105% = 5% increase)	100%	593,918	501,753	409,063	315,695	221,366	125,634	27,743
	102%	703,769	605,605	507,023	407,867	307,931	206,870	104,084
	104%	811,858	707,651	603,091	498,066	392,380	285,758	177,754
	106%	918,506	808,223	697,653	586,669	475,141	362,836	249,375
	108%	1,023,969	907,594	790,980	674,003	556,559	438,460	319,397
	110%	1,128,431	1,005,969	883,278	760,285	636,888	512,911	388,124
	112%	1,232,081	1,103,503	974,726	845,688	716,295	586,404	455,809
	114%	1,335,024	1,200,333	1,065,459	930,365	794,945	659,106	522,638
	116%	1,437,354	1,296,550	1,155,582	1,014,410	872,959	731,127	588,761
	118%	1,539,163	1,392,241	1,245,176	1,097,928	950,428	802,592	654,262
	120%	1,640,542	1,487,493	1,334,323	1,180,995	1,027,422	873,566	719,264
	122%	1,741,483	1,582,332	1,423,065	1,263,638	1,104,012	944,114	783,824
	124%	1,842,101	1,676,847	1,511,463	1,345,950	1,180,259	1,014,300	848,003
	126%	1,942,420	1,771,023	1,599,544	1,427,941	1,256,171	1,084,186	911,859
	128%	2,042,436	1,864,938	1,687,366	1,509,677	1,331,824	1,153,764	975,419
	130%	2,142,213	1,958,613	1,774,950	1,591,171	1,407,244	1,223,112	1,038,729
	132%	2,241,774	2,052,071	1,862,314	1,672,433	1,482,425	1,292,249	1,101,805

TABLE 8

Balance (RLV - BLV £ per acre (n))	240,325	Affordable Housing - % on site 20%	25%	30%	35%	40%	45%	50%
	5,000	615,031	528,378	441,393	353,960	265,898	176,953	86,698
	10,000	636,040	554,838	473,441	391,751	309,692	227,116	143,785
Grant (£ per unit)	15,000	656,955	581,141	505,202	429,114	352,825	276,263	199,324
-	20,000	677,779	607,283	536,717	466,088	395,373	324,544	253,540
	25,000	698,516	633,265	567,996	502,701	437,386	372,040	306,641
	30,000	719,171	659,108	599,045	538,982	478,919	418,851	358,777
	35,000	739,747	684,817	629,886	574,955	520,001	465,043	410,083
	40,000	760,249	710,396	660,535	610,625	560,684	510,701	460,656
	45,000	780,667	735,851	690,980	646,037	601,002	555,857	510,584
	50,000	801,004	761,187	721,258	681,201	640,984	600,577	559,950
	55,000	821,276	786,408	751,374	716,125	680,656	644,898	608,819

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260604 Thurrock WPV Strategic Site Appraisals_v0.3

Appraisal Ref: 60856 - Land Northeast of Corringham (see Typologies Matrix)
Scheme Typology: No Units: 1412
Site Typology: Location / Value Zone: **Middle** Greenfield/Brownfield: **Greenfield**
Notes:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			1,412	Units		
AH Policy requirement (% Target)			40%			
Open Market Sale (OMS) housing		Open Market Sale (OMS)	60%			
	AH tenure split %	Affordable Rent:		18.0%		
		Social Rent:		46.0%	64.0%	% Rented
		First Homes:		18.0%		
		Other Intermediate (LCHO/Sub-Market etc.):		18.0%	14.4%	% of total (>10% First Homes PPG 023)
			100%	100.0%		
CIL Rate (£ psm)			0.00	£ psm		

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	12.5%	105.9	18.5%	104.5	15%	210.4
3 bed House	49.0%	415.1	24.0%	135.6	39%	550.7
4 bed House	15.0%	127.1	12.0%	67.8	14%	194.9
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	11.0%	93.2	27.0%	152.5	17%	245.7
2 bed Flat	12.5%	105.9	18.5%	104.5	15%	210.4
Total number of units	100.0%	847.2	100.0%	564.8	100%	1,412.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	0.0	0		0.0	0
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4 bed House	130.0	1,399		130.0	1,399
5 bed House	0.0	0		0.0	0
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	0.0	0		0.0	0
2 bed House	74.0	797		74.0	797
3 bed House	84.0	904		84.0	904
4 bed House	97.0	1,044		97.0	1,044
5 bed House	0.0	0		0.0	0
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	67.0	721	85.0%	78.8	848

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	8,366	90,052	7,732	83,228	16,098	173,280
3 bed House	41,513	446,840	11,386	122,562	52,899	569,402
4 bed House	16,520	177,824	6,574	70,765	23,095	248,589
5 bed House	0	0	0	0	0	0
1 bed Flat	5,482	59,006	8,970	96,556	14,452	155,563
2 bed Flat	8,721	93,874	8,236	88,653	16,957	182,527
	80,602	867,597	42,899	461,763	123,502	1,329,360
AH % by floor area:			34.74%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	#DIV/0!	#DIV/0!	0
2 bed House	400,000	5,063	470	84,155,200
3 bed House	495,000	4,950	460	272,586,600
4 bed House	550,000	4,231	393	107,170,800
5 bed House	0	#DIV/0!	#DIV/0!	0
1 bed Flat	240,000	4,800	446	58,965,120
2 bed Flat	305,000	4,357	405	64,168,340
				587,046,060

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	55%	0	35%	0	70%	0	80%
2 bed House	220,000	55%	140,000	35%	280,000	70%	320,000	80%
3 bed House	272,250	55%	173,250	35%	346,500	70%	396,000	80%
4 bed House	302,500	55%	192,500	35%	385,000	70%	440,000	80%
5 bed House	0	55%	0	35%	0	70%	0	80%
1 bed Flat	132,000	55%	84,000	35%	168,000	70%	192,000	80%
2 bed Flat	167,750	55%	106,750	35%	213,500	70%	244,000	80%

Build to Rent	Total No. Units	Mix	AH Private Rent	Market Rent	NIA (sqm)	NIA (sqft)	GIA (sqm)	GIA (sqft)
	0		20%	80%				
BTR Studio	0	15.9%	0	0	39	420	49	525
BTR 1-Bed	0	63.1%	0	0	50	538	63	673
BTR 2-Bed	0	21.0%	0	0	70	753	88	942
	0	100.0%	0	0	159	1,711	199	2,139

BTR Floor Areas	NIA (sqm)	NIA (sqft)	Gross to Net	GIA (sqm)	GIA (sqft)
BTR Studio	0	0	80%	0	0
BTR 1-Bed	0	0	80%	0	0
BTR 2-Bed	0	0	80%	0	0
Affordable BTR Studio	0	0	80%	0	0
Affordable BTR 1-Bed	0	0	80%	0	0
Affordable BTR 2-Bed	0	0	80%	0	0
	0	0		0	0

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Scheme Typology: No Units: **1412**
Site Typology: Location / Value Zone: **Middle** Greenfield/Brownfield: **Greenfield**
Notes:

BTR Value Assumptions	AH Discount	Rent* (£ pcm)	Unit Rent (£ pa)	Man. Cost %	T Incentive*	Cap Yield (%)
BTR Studio		0	0	25%	0	4.50%
BTR 1-Bed		0	0	25%	0	4.50%
BTR 2-Bed		0	0	25%	0	4.50%
Affordable BTR Studio	20%	0	0	25%	0	4.50%
Affordable BTR 1-Bed	20%	0	0	25%	0	4.50%
Affordable BTR 2-Bed	20%	0	0	25%	0	4.50%

Commercial Space	GIA (sqm)	GIA (sqft)	Net to Gross %	NIA (sqm)	NIA (sqft)
Supermarket	2,000	21,528	100%	2,000	21,528
	0	0	100%	0	0
		0	0%	0	0
		0	0%	0	0
		0	0%	0	0
	2,000	21,528			

Commercial Values	Rent £psf	Mgmt. Cost	Incentive	Cap Yield (%)
Supermarket	25.00	0%	12	7.25%
0		0%	12	5.00%
0		0%	12	7.00%
0		0%	12	7.00%
0		0%	12	7.25%

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260604 Thurrock WPV Strategic Site Appraisals_v0.3

Scheme Typology: No Units: **1412**
Site Typology: Location / Value Zone: **Middle** Greenfield/Brownfield: **Greenfield**
Notes:

GROSS DEVELOPMENT VALUE

OMS GDV -	(part houses due to % mix)				
1 bed House	0.0	@	0		-
2 bed House	105.9	@	400,000		42,360,000
3 bed House	415.1	@	495,000		205,488,360
4 bed House	127.1	@	550,000		69,894,000
5 bed House	0.0	@	0		-
1 bed Flat	93.2	@	240,000		22,366,080
2 bed Flat	105.9	@	305,000		32,299,500
	847.2				372,407,940
Affordable Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	18.8	@	220,000		4,137,725
3 bed House	24.4	@	272,250		6,642,726
4 bed House	12.2	@	302,500		3,690,403
5 bed House	0.0	@	0		-
1 bed Flat	27.4	@	132,000		3,623,305
2 bed Flat	18.8	@	167,750		3,155,015
	101.7				21,249,174
Social Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	48.1	@	140,000		6,729,027
3 bed House	62.4	@	173,250		10,802,817
4 bed House	31.2	@	192,500		6,001,565
5 bed House	0.0	@	0		-
1 bed Flat	70.1	@	84,000		5,892,445
2 bed Flat	48.1	@	106,750		5,130,883
	259.8				34,556,737
First Homes GDV -					
1 bed House	0.0	@	0		-
2 bed House	18.8	@	280,000		5,266,195
3 bed House	24.4	@	346,500		8,454,378
4 bed House	12.2	@	385,000		4,696,877
5 bed House	0.0	@	0		-
1 bed Flat	27.4	@	168,000		4,611,479
2 bed Flat	18.8	@	213,500		4,015,474
	101.7				27,044,403
Other Intermediate GDV -					
1 bed House	0.0	@	0		-
2 bed House	18.8	@	320,000		6,018,509
3 bed House	24.4	@	396,000		9,662,147
4 bed House	12.2	@	440,000		5,367,859
5 bed House	0.0	@	0		-
1 bed Flat	27.4	@	192,000		5,270,262
2 bed Flat	18.8	@	244,000		4,589,113
	101.7	564.8			30,907,889
Sub-total GDV Residential	**1,412**				**486,166,144**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	100,879,916
	817 £ psm (total GIA sqm)			71,445 £ per unit (total units)	
Grant	565	AH units @	0 per unit		-

BTR GDV -	Gross Rent £pa	less Mgmt	Capitalised	Less Incentive	Purchaser's Cost	PC (£)	Net Income
BTR Studio	-	-	-	-	6.80%	-	-
BTR 1-Bed	-	-	-	-	6.80%	-	-
BTR 2-Bed	-	-	-	-	6.80%	-	-
Affordable BTR Studio	-	-	-	-	6.80%	-	-
Affordable BTR 1-Bed	-	-	-	-	6.80%	-	-
Affordable BTR 2-Bed	-	-	-	-	6.80%	-	-
	-	-					-
Sub-total GDV BTR			**-**				**-**

Commercial GDV -	Gross Rent £pa	less. Mgmt	Net Ret £pa	Yield	Capitalisation
Supermarket	538,196	0.00%	538,196	7.25%	7,423,386
0.00%	-	0.00%	0	5.00%	0
0.00%	-	0.00%	0	7.00%	0
0.00%	-	0.00%	0	7.00%	0
0.00%	-	0.00%	0	7.25%	0

Commercial GDV -	Less Incentive £	Net Cap Value	Purchasers Costs	PC £	Net Cap Value
Supermarket	538,196	6,885,191	6.80%	468,193	6,416,998
0.00%	-	-	6.80%	0	0
0.00%	-	-	6.80%	0	0
0.00%	-	-	6.80%	0	0
0.00%	-	-	6.80%	0	0

Land Receipts -	Size (ha)	£ / ha	Total Land Receipt
Care Home	0.53	3,459,470	1,820,000

Sub-total GDV Commercial	**8,236,998**
Total GDV	**494,403,141**

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260604 Thurrock WPV Strategic Site Appraisals_v0.3

Scheme Typology: No Units: **1412**
Site Typology: Location / Value Zone: **Middle** Greenfield/Brownfield: **Greenfield**
Notes:

DEVELOPMENT COSTS											
Initial Payments -											
Statutory Planning Fees (Residential)											(210,815)
Planning Application Professional Fees, Surveys and reports											(630,000)
Resi CIL					80,602	sqm (Market only		0.00	£ psm		-
Commercial CIL					0	sqm (Market only		0.00	£ psm		-
Building Safety Levy					80,602	sqm (Market only		38.62	£ psm		(3,112,863)
CIL analysis:					0.00%	% of GDV		0	£ per unit (total units)		
Site Specific S106 Contributions	Year 1							0			-
	Year 2							0			-
	Year 3							0			-
	Year 4							0			-
	Year 5							0			-
	Year 6							0			-
	Year 7							0			-
	Year 8							0			-
	Year 9							0			-
	Year 10							0			-
	Year 11							0			-
	Year 12							0			-
	Year 13							0			-
	Year 14							0			-
	Year 15							0			-
	Years 1-15				1,412	units @		18,700	per unit		(26,404,400)
	Sub-total									(26,404,400)	
S106 analysis:	679,992	£ per ha			5.43%	% of GDV		18,700	£ per unit (total units)		
AH Commuted Sum					123,502	sqm (total)		0	£ psm		-
Comm. Sum analysis:					0.00%	% of GDV					
Construction Costs -											
Site Clearance, Demolition & Remediation					38.83	ha @			£ per ha (if brownfield)		-
Site Infrastructure costs -	Year 1			0							-
	Year 2			0							-
	Year 3			0							-
	Year 4			0							-
	Year 5			0							-
	Year 6			0							-
	Year 7			0							-
	Year 8			0							-
	Year 9			0							-
	Year 10			0							-
	Year 11			0							-
	Year 12			0							-
	Year 13			0							-
	Year 14			0							-
	Year 15			0							-
	Years 1-15				1,412	units @		30,000	per unit		(42,360,000)
	Sub-total									(42,360,000)	
Infra. Costs analysis:	1,090,897	£ per ha			8.71%	% of GDV		30,000	£ per unit (total units)		
1 bed House					-	sqm @		1,563	psm		-
2 bed House					16,098	sqm @		1,563	psm		(25,161,505)
3 bed House					52,899	sqm @		1,563	psm		(82,681,400)
4 bed House					23,095	sqm @		1,563	psm		(36,096,972)
5 bed House					-	sqm @		1,563	psm		-
1 bed Flat					14,452	sqm @		1,740	psm		(25,146,889)
2 bed Flat			123,502		16,957	sqm @		1,740	psm		(29,505,684)
Garages for 3 bed House	415	50%		units @		16.00	sqm @	600	£ psm		(1,992,614)
Garages for 4 bed House	127	50%		units @		32.00	sqm @	600	£ psm		(1,219,968)
Garages for 5 bed House	-	125%		units @		-	sqm @	600	£ psm		-
Supermarket					2,000	sqm @		1,777			(3,554,000)
0.00%					-	sqm @					-
0.00%					-	sqm @		0			-
0.00%					-	sqm @		0			-
0.00%					-	sqm @		0			-
External works (residential)					198,592,450	@		15.0%			(29,788,868)
External works (commercial)					3,554,000	@		10.0%			(355,400)
Ext. Works analysis:								21,097	£ per unit (total units)		
Policy Costs on Design -											
Environment Act - BNG 10%					1,412	units @		1,000	£ per unit		(1,412,000)
M4(2) Category 2 Housing	Aff units		565	units @		90%	@	1,400	£ per unit		(711,648)
M4(2) Category 2 Housing	OMS units		847	units @		90%	@	1,400	£ per unit		(1,067,472)
M4(3) Category 3 Housing	Aff units		565	units @		10%	@	22,000	£ per unit		(1,242,560)
M4(3) Category 3 Housing	OMS units		847	units @		10%	@	22,000	£ per unit		(1,863,840)
Net Zero Carbon (Flats)			31,410	sqm @				145	£ psm		(4,554,381)
Net Zero Carbon (Houses)			92,092	sqm @				135	£ psm		(12,432,427)
Net Zero Carbon (Employment)			2,000	sqm @				111	£ psm		(222,000)
Net Zero Carbon (Retail / Office / other Class E)			2,000	sqm @				162	£ psm		(324,000)
CC3 - Water Efficiency			1,412	units @				322	£ per unit		(454,664)
Essex Coast RAMS			1,412	units @		-		176	£ per unit		(247,877)
								0.00%	additional		-
	Sub-total									(24,532,869)	
Policy Costs analysis:	(design costs only)							17,375	£ per unit (total units)		
Contingency (on construction)					302,396,169	@		5.0%			(15,119,808)

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260604 Thurrock WPV Strategic Site Appraisals_v0.3

Scheme Typology:				No Units:	**1412**		
Site Typology:	Location / Value Zone:	**Middle**		Greenfield/Brownfield:	**Greenfield**		
Notes:							
Professional Fees		302,396,169	@	8.0%			(24,191,694)
				Total Fees inc. planning & consultants:			8.28%
Disposal Costs -							
OMS Marketing and Promotion (Sales)		372,407,940	OMS @	1.00%	2,637	£ per unit	(3,724,079)
Residential Sales Agent Costs		372,407,940	OMS @	1.00%	2,637	£ per unit	(3,724,079)
Residential Sales Legal Costs		847	Units @	£1,250		£ per unit	(1,059,000)
Affordable Sale Legal Costs		565	Units @	£0		£ per unit	-
Commercial Letting Agents Costs		538,196	ERV @	10.00%			(53,820)
Commercial Letting Legal Costs		538,196	ERV @	5.00%			(26,910)
Commercial Investment Sale Agents Costs		8,236,998	GDV @	1.00%			(82,370)
Commercial Investment Sale Legal Costs		8,236,998	GDV @	0.50%			(41,185)
BTR Letting Agent Cost		-	GDV @	10.00%			-
BTR Letting Legal Cost		-	GDV @	5.00%			-
BTR Investment Sale Agent		-	GDV @	0.50%			-
BTR Investment Sale Legal		-	GDV @	0.25%			-
Empty Property Costs							-
Disposal Cost analysis:					6,025	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(12,008,902)
Developers Profit -							
Profit on OMS		372,407,940		17.50%	on GDV		(65,171,390)
Commercial Profit		4,113,684		15.00%	on Cost		(617,053)
BTR Profit		0		15.00%	on Cost		-
Margin on AH		113,758,204		6.00%	on GDV		(6,825,492)
Profit analysis:		494,403,141		14.69%	blended GDV	(72,613,934)	
		392,786,093		18.49%	on costs	(72,613,934)	
TOTAL COSTS							**(465,400,028)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							29,003,113
SDLT		29,003,113	@	HMRC formula			(1,439,656)
Acquisition Agent fees		29,003,113	@	1.0%			(290,031)
Acquisition Legal fees		29,003,113	@	0.5%			(145,016)
Interest on Land		29,003,113	@	7.50%			(2,175,234)
Residual Land Value							**24,953,178**
RLV analysis:	17,672 £ per plot	642,619	£ per ha (net)	260,064	£ per acre (net)		
		321,310	£ per ha (gross)	130,032	£ per acre (gross)		
				5.13%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		36.4	dph (net)				
Site Area (net)		38.83	ha (net)	95.95	acres (net)		
Net to Gross ratio		50%					
Site Area (gross)		77.66	ha (gross)	191.90	acres (gross)		
Density analysis:		3,181	sqm/ha (net)	13,855	sqft/ac (net)		
		18	dph (gross)				
Benchmark Land Value (net)	1,359 £ per plot	24,710	£ per ha (net)	10,000	£ per acre (gross)		**1,919,000**
BLV analysis:		49,420	£ per ha (gross)	20,000	£ per acre (net)		

BALANCE							
Surplus/(Deficit)		**593,199**	£ per ha (net)	**240,064**	£ per acre (net)		**23,034,178**

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Scheme Typology:
Site Typology:
Notes:

Location / Value Zone: **Middle**
No Units: **1412**
Greenfield/Brownfield: **Greenfield**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Affordable Housing - % on site 40%

Balance (RLV - BLV £ per acre (n))	240,064	20%	25%	30%	35%	40%	45%	50%
	0.00	521,908	451,786	381,484	310,941	240,064	168,724	96,695
	10.00	510,813	441,326	371,648	301,724	231,459	160,714	89,259
CIL £ psm	20.00	499,697	430,842	361,787	292,477	222,823	152,673	81,792
0.00	30.00	488,553	420,322	351,897	283,204	214,157	144,602	74,292
	40.00	477,376	409,777	341,976	273,903	205,462	136,500	66,759
	50.00	466,173	399,206	332,027	264,573	196,736	128,365	59,191
	60.00	454,945	388,608	322,050	255,213	187,980	120,198	51,586
	70.00	443,683	377,973	312,043	245,821	179,191	111,996	43,945
	80.00	432,386	367,307	302,005	236,394	170,368	103,759	36,266
	90.00	421,060	356,610	291,929	226,933	161,510	95,485	28,545
	100.00	409,703	345,881	281,820	217,438	152,617	87,170	20,780
	110.00	398,313	335,119	271,677	207,908	143,685	78,816	12,973
	120.00	386,884	324,322	261,499	198,341	134,716	70,422	5,123
	130.00	375,417	313,485	251,283	188,736	125,706	61,985	(2,776)
	140.00	363,914	302,609	241,029	179,092	116,656	53,505	(10,725)
	150.00	352,374	291,695	230,736	169,406	107,563	44,982	(18,721)
	160.00	340,794	280,742	220,401	159,679	98,426	36,405	(28,009)
	170.00	329,173	269,747	210,024	149,908	89,242	27,780	(37,453)
	180.00	317,510	258,709	199,604	140,093	80,008	19,107	(46,977)
	190.00	305,804	247,627	189,137	130,229	70,726	10,379	(56,588)
	200.00	294,051	236,500	178,624	120,314	61,394	1,593	(66,291)
	210.00	282,252	225,325	168,063	110,349	52,011	(7,249)	(76,088)
	220.00	270,404	214,101	157,452	100,333	42,565	(16,165)	(85,984)
	230.00	258,506	202,827	146,790	90,265	33,065	(26,124)	(95,986)
	240.00	246,556	191,500	136,069	80,139	23,509	(36,670)	(106,103)
	250.00	234,552	180,117	125,292	69,951	13,883	(47,312)	(116,338)

TABLE 2

Affordable Housing - % on site 40%

Balance (RLV - BLV £ per acre (n))	240,064	20%	25%	30%	35%	40%	45%	50%
	-	787,758	718,498	649,232	579,943	510,640	441,307	371,936
	1,000	773,803	704,536	635,238	565,929	496,596	427,224	357,807
Site Specific S106	2,000	759,831	690,534	621,219	551,884	482,511	413,099	343,629
18,700	3,000	745,829	676,509	607,172	537,799	468,389	398,932	329,401
	4,000	731,798	662,459	593,087	523,678	454,226	384,717	315,120
	5,000	717,747	648,374	578,967	509,521	440,022	370,453	300,786
	6,000	703,662	634,257	564,816	495,326	425,775	356,139	286,391
	7,000	689,546	620,111	550,630	481,092	411,483	341,773	271,931
	8,000	675,405	605,934	536,409	466,816	397,143	327,353	257,409
	9,000	661,235	591,720	522,149	452,497	382,755	312,876	242,816
	10,000	647,024	577,467	507,846	438,132	368,314	298,338	228,150
	12,500	611,360	541,680	471,905	402,014	331,965	261,699	191,134
	15,000	575,473	505,643	435,680	365,563	295,235	224,608	153,558
	17,500	539,343	469,323	399,144	328,750	258,070	186,990	115,316
	20,000	502,950	432,709	362,262	291,532	220,422	148,765	76,302

TABLE 3

Affordable Housing - % on site 40%

Balance (RLV - BLV £ per acre (n))	240,064	20%	25%	30%	35%	40%	45%	50%
	15.0%	633,171	556,095	478,839	401,343	323,512	245,217	166,234
	16.0%	588,666	514,372	439,897	365,182	290,133	214,620	138,418
Profit	17.0%	544,160	472,648	400,955	329,022	256,754	184,023	110,602
17.5%	18.0%	499,655	430,924	362,013	292,861	223,375	153,425	82,787
	19.0%	455,150	389,201	323,071	256,701	189,996	122,828	54,971
	20.0%	410,645	347,477	284,129	220,540	156,617	92,231	27,155

TABLE 4

Affordable Housing - % on site 40%

Balance (RLV - BLV £ per acre (n))	240,064	20%	25%	30%	35%	40%	45%	50%
	100,000	341,908	271,786	201,484	130,941	60,064	(11,276)	(83,305)
	110,000	321,908	251,786	181,484	110,941	40,064	(31,276)	(103,305)
BLV (£ per acre)	120,000	301,908	231,786	161,484	90,941	20,064	(51,276)	(123,305)
10,000	130,000	281,908	211,786	141,484	70,941	64	(71,276)	(143,305)
	140,000	261,908	191,786	121,484	50,941	(19,936)	(91,276)	(163,305)
	150,000	241,908	171,786	101,484	30,941	(39,936)	(111,276)	(183,305)
	160,000	221,908	151,786	81,484	10,941	(59,936)	(131,276)	(203,305)
	170,000	201,908	131,786	61,484	(9,059)	(79,936)	(151,276)	(223,305)
	180,000	181,908	111,786	41,484	(29,059)	(99,936)	(171,276)	(243,305)
	190,000	161,908	91,786	21,484	(49,059)	(119,936)	(191,276)	(263,305)
	200,000	141,908	71,786	1,484	(69,059)	(139,936)	(211,276)	(283,305)
	210,000	121,908	51,786	(18,516)	(89,059)	(159,936)	(231,276)	(303,305)
	220,000	101,908	31,786	(38,516)	(109,059)	(179,936)	(251,276)	(323,305)
	230,000	81,908	11,786	(58,516)	(129,059)	(199,936)	(271,276)	(343,305)
	240,000	61,908	(8,214)	(78,516)	(149,059)	(219,936)	(291,276)	(363,305)
	250,000	41,908	(28,214)	(98,516)	(169,059)	(239,936)	(311,276)	(383,305)

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Scheme Typology: No Units: **1412**
Site Typology: Location / Value Zone: **Middle** Greenfield/Brownfield: **Greenfield**
Notes:

TABLE 5

Balance (RLV - BLV £ per acre (n))	240,064	Affordable Housing - % on site 40%						
		20%	25%	30%	35%	40%	45%	50%
	20	278,053	239,485	200,819	162,020	123,037	83,799	44,183
	22	307,858	265,434	222,901	180,222	137,341	94,179	50,601
Density (dph)	24	337,663	291,382	244,982	198,424	151,644	104,559	57,019
36.4	26	367,468	317,331	267,064	216,626	165,948	114,939	63,438
	28	397,274	343,279	289,146	234,828	180,252	125,319	69,856
	30	427,079	369,228	311,228	253,030	194,556	135,699	76,274
	32	456,884	395,177	333,310	271,232	208,859	146,079	82,692
	34	486,689	421,125	355,392	289,434	223,163	156,459	89,111
	36	516,495	447,074	377,474	307,636	237,467	166,839	95,529
	38	546,300	473,022	399,555	325,838	251,770	177,219	101,947
	40	576,105	498,971	421,637	344,040	266,074	187,599	108,365

TABLE 6

Balance (RLV - BLV £ per acre (n))	240,064	Affordable Housing - % on site 40%						
		20%	25%	30%	35%	40%	45%	50%
	50%	1,809,690	1,727,841	1,645,935	1,563,977	1,481,955	1,399,856	1,317,667
	60%	1,560,149	1,480,930	1,401,672	1,322,375	1,243,038	1,163,649	1,084,195
Build Cost	70%	1,308,203	1,231,598	1,154,974	1,078,343	1,001,683	925,005	848,302
100%	75%	1,181,002	1,105,682	1,030,362	955,032	879,691	804,349	728,985
(105% = 5% increase)	80%	1,052,734	978,672	904,611	830,549	756,487	682,425	608,363
	85%	923,135	850,275	777,416	704,556	631,682	558,807	485,930
	90%	791,841	720,093	648,326	576,527	504,699	432,828	360,901
	95%	658,347	587,549	516,679	445,724	374,648	303,416	231,961
	100%	521,908	451,786	381,484	310,941	240,064	168,724	96,695
	105%	381,414	311,491	241,124	170,161	98,345	25,245	(54,991)
	110%	235,100	164,460	92,811	19,685	(61,986)	(155,438)	(259,617)
	120%	(102,661)	(197,683)	(300,886)	(407,829)	(518,649)	(634,698)	(985,631)

TABLE 7

Balance (RLV - BLV £ per acre (n))	240,064	Affordable Housing - % on site 40%						
		20%	25%	30%	35%	40%	45%	50%
	80%	(482,386)	(514,087)	(546,521)	(579,913)	(614,548)	(788,464)	(1,042,395)
	85%	(139,830)	(186,607)	(235,848)	(286,316)	(337,732)	(390,401)	(444,808)
Market Values	90%	113,823	65,663	16,908	(34,997)	(94,489)	(156,799)	(224,332)
100%	95%	323,421	264,473	205,230	145,585	85,376	24,358	(40,964)
(105% = 5% increase)	100%	521,908	451,786	381,484	310,941	240,064	168,724	96,695
	102%	599,472	524,839	450,057	375,071	299,807	224,158	147,941
	104%	676,278	597,140	517,858	438,406	358,720	278,704	198,216
	106%	752,476	668,816	585,028	501,096	416,958	332,542	247,722
	108%	828,172	739,976	651,680	563,256	474,652	385,806	296,615
	110%	903,425	810,708	717,905	624,972	531,891	438,597	344,999
	112%	978,321	881,077	783,752	686,326	588,754	490,998	392,972
	114%	1,052,907	951,136	849,292	747,358	645,293	543,064	440,600
	116%	1,127,227	1,020,929	914,567	808,123	701,562	594,856	487,931
	118%	1,201,316	1,090,497	979,615	868,660	757,594	646,405	535,017
	120%	1,275,192	1,159,849	1,044,453	928,984	813,424	697,742	581,886
	122%	1,348,897	1,229,039	1,109,120	989,141	869,083	748,899	628,567
	124%	1,422,448	1,298,056	1,173,626	1,049,138	924,571	799,905	675,087
	126%	1,495,845	1,366,942	1,238,003	1,109,007	979,934	850,763	721,471
	128%	1,569,122	1,435,706	1,302,258	1,168,744	1,035,170	901,509	767,719
	130%	1,642,287	1,504,359	1,366,394	1,228,373	1,090,295	952,137	813,862
	132%	1,715,353	1,572,911	1,430,435	1,287,907	1,145,325	1,002,668	859,911

TABLE 8

Balance (RLV - BLV £ per acre (n))	240,064	Affordable Housing - % on site 40%						
		20%	25%	30%	35%	40%	45%	50%
	5,000	536,396	469,991	403,474	336,796	269,904	202,728	135,141
	10,000	550,840	488,123	425,334	362,458	299,453	236,291	172,893
Grant (£ per unit)	15,000	565,241	506,187	447,090	387,947	328,737	269,451	210,052
-	20,000	579,605	524,181	468,731	413,270	357,785	302,264	246,704
	25,000	593,934	542,110	490,281	438,444	386,607	334,764	282,910
	30,000	608,228	559,979	511,730	463,481	415,232	366,982	318,733
	35,000	622,487	577,790	533,090	488,389	443,674	398,954	354,220
	40,000	636,705	595,546	554,369	513,169	471,949	430,700	389,412
	45,000	650,894	613,250	575,570	537,845	500,073	462,237	424,332
	50,000	665,056	630,902	596,688	562,404	528,044	493,590	459,023
	55,000	679,183	648,506	617,735	586,870	555,888	524,775	493,502

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref: 60856 - Land Northeast of Corringham (see Typologies Matrix)
Scheme Typology: No Units: 2000
Site Typology: Location / Value Zone: **Middle** Greenfield/Brownfield: **Greenfield**
Notes:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			2,000	Units		
AH Policy requirement (% Target)			42%			
Open Market Sale (OMS) housing		Open Market Sale (OMS)	58%			
	AH tenure split %	Affordable Rent:		18.0%		
		Social Rent:		46.0%	64.0%	% Rented
		First Homes:		18.0%		
		Other Intermediate (LCHO/Sub-Market etc.):		18.0%	15.1%	% of total (>10% First Homes PPG 023)
			100%	100.0%		
CIL Rate (£ psm)			0.00	£ psm		

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	12.5%	145.0	18.5%	155.4	15%	300.4
3 bed House	49.0%	568.4	24.0%	201.6	39%	770.0
4 bed House	15.0%	174.0	12.0%	100.8	14%	274.8
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	11.0%	127.6	27.0%	226.8	18%	354.4
2 bed Flat	12.5%	145.0	18.5%	155.4	15%	300.4
Total number of units	100.0%	1,160.0	100.0%	840.0	100%	2,000.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	0.0	0		0.0	0
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4 bed House	130.0	1,399		130.0	1,399
5 bed House	0.0	0		0.0	0
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	0.0	0		0.0	0
2 bed House	74.0	797		74.0	797
3 bed House	84.0	904		84.0	904
4 bed House	97.0	1,044		97.0	1,044
5 bed House	0.0	0		0.0	0
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	67.0	721	85.0%	78.8	848

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	11,455	123,301	11,500	123,781	22,955	247,081
3 bed House	56,840	611,821	16,934	182,280	73,774	794,101
4 bed House	22,620	243,480	9,778	105,245	32,398	348,725
5 bed House	0	0	0	0	0	0
1 bed Flat	7,506	80,793	13,341	143,603	20,847	224,396
2 bed Flat	11,941	128,534	12,249	131,849	24,190	260,383
	110,362	1,187,927	63,802	686,758	174,164	1,874,686
AH % by floor area:			36.63%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	#DIV/0!	#DIV/0!	0
2 bed House	400,000	5,063	470	120,160,000
3 bed House	495,000	4,950	460	381,150,000
4 bed House	550,000	4,231	393	151,140,000
5 bed House	0	#DIV/0!	#DIV/0!	0
1 bed Flat	240,000	4,800	446	85,056,000
2 bed Flat	305,000	4,357	405	91,622,000
				829,128,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	55%	0	35%	0	70%	0	80%
2 bed House	220,000	55%	140,000	35%	280,000	70%	320,000	80%
3 bed House	272,250	55%	173,250	35%	346,500	70%	396,000	80%
4 bed House	302,500	55%	192,500	35%	385,000	70%	440,000	80%
5 bed House	0	55%	0	35%	0	70%	0	80%
1 bed Flat	132,000	55%	84,000	35%	168,000	70%	192,000	80%
2 bed Flat	167,750	55%	106,750	35%	213,500	70%	244,000	80%

Build to Rent	Total No. Units	Mix	AH Private Rent	Market Rent	NIA (sqm)	NIA (sqft)	GIA (sqm)	GIA (sqft)
	0		20%	80%				
BTR Studio	0	15.9%	0	0	39	420	49	525
BTR 1-Bed	0	63.1%	0	0	50	538	63	673
BTR 2-Bed	0	21.0%	0	0	70	753	88	942
	0	100.0%	0	0	159	1,711	199	2,139

BTR Floor Areas	NIA (sqm)	NIA (sqft)	Gross to Net	GIA (sqm)	GIA (sqft)
BTR Studio	0	0	80%	0	0
BTR 1-Bed	0	0	80%	0	0
BTR 2-Bed	0	0	80%	0	0
Affordable BTR Studio	0	0	80%	0	0
Affordable BTR 1-Bed	0	0	80%	0	0
Affordable BTR 2-Bed	0	0	80%	0	0
	0	0		0	0

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Scheme Typology: No Units: **2000**
Site Typology: Location / Value Zone: **Middle** Greenfield/Brownfield: **Greenfield**
Notes:

BTR Value Assumptions	AH Discount	Rent* (£ pcm)	Unit Rent (£ pa)	Man. Cost %	T Incentive*	Cap Yield (%)
BTR Studio		0	0	25%	0	4.50%
BTR 1-Bed		0	0	25%	0	4.50%
BTR 2-Bed		0	0	25%	0	4.50%
Affordable BTR Studio	20%	0	0	25%	0	4.50%
Affordable BTR 1-Bed	20%	0	0	25%	0	4.50%
Affordable BTR 2-Bed	20%	0	0	25%	0	4.50%

Commercial Space	GIA (sqm)	GIA (sqft)	Net to Gross %	NIA (sqm)	NIA (sqft)
Supermarket	2,000	21,528	100%	2,000	21,528
	0	0	100%	0	0
		0	0%	0	0
		0	0%	0	0
		0	0%	0	0
	2,000	21,528			

Commercial Values	Rent £psf	Mgmt. Cost	Incentive	Cap Yield (%)
Supermarket	25.00	0%	12	7.25%
0		0%	12	5.00%
0		0%	12	7.00%
0		0%	12	7.00%
0		0%	12	7.25%

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260604 Thurrock WPV Strategic Site Appraisals_v0.3

Scheme Typology: No Units: **2000**
Site Typology: Location / Value Zone: **Middle** Greenfield/Brownfield: **Greenfield**
Notes:

GROSS DEVELOPMENT VALUE

OMS GDV -	(part houses due to % mix)				
1 bed House	0.0	@	0		-
2 bed House	145.0	@	400,000		58,000,000
3 bed House	568.4	@	495,000		281,358,000
4 bed House	174.0	@	550,000		95,700,000
5 bed House	0.0	@	0		-
1 bed Flat	127.6	@	240,000		30,624,000
2 bed Flat	145.0	@	305,000		44,225,000
	1,160.0				509,907,000
Affordable Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	28.0	@	220,000		6,153,840
3 bed House	36.3	@	272,250		9,879,408
4 bed House	18.1	@	302,500		5,488,560
5 bed House	0.0	@	0		-
1 bed Flat	40.8	@	132,000		5,388,768
2 bed Flat	28.0	@	167,750		4,692,303
	151.2				31,602,879
Social Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	71.5	@	140,000		10,007,760
3 bed House	92.7	@	173,250		16,066,512
4 bed House	46.4	@	192,500		8,925,840
5 bed House	0.0	@	0		-
1 bed Flat	104.3	@	84,000		8,763,552
2 bed Flat	71.5	@	106,750		7,630,917
	386.4				51,394,581
First Homes GDV -					
1 bed House	0.0	@	0		-
2 bed House	28.0	@	280,000		7,832,160
3 bed House	36.3	@	346,500		12,573,792
4 bed House	18.1	@	385,000		6,985,440
5 bed House	0.0	@	0		-
1 bed Flat	40.8	@	168,000		6,858,432
2 bed Flat	28.0	@	213,500		5,972,022
	151.2				40,221,846
Other Intermediate GDV -					
1 bed House	0.0	@	0		-
2 bed House	28.0	@	320,000		8,951,040
3 bed House	36.3	@	396,000		14,370,048
4 bed House	18.1	@	440,000		7,983,360
5 bed House	0.0	@	0		-
1 bed Flat	40.8	@	192,000		7,838,208
2 bed Flat	28.0	@	244,000		6,825,168
	151.2	840.0			45,967,824
Sub-total GDV Residential	**2,000**				**679,094,130**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	150,033,870
	861 £ psm (total GIA sqm)			75,017 £ per unit (total units)	
Grant	840	AH units @	0 per unit		-

BTR GDV -	Gross Rent £pa	less Mgmt	Capitalised	Less Incentive	Purchaser's Cost	PC (£)	Net Income
BTR Studio	-	-	-	-	6.80%	-	-
BTR 1-Bed	-	-	-	-	6.80%	-	-
BTR 2-Bed	-	-	-	-	6.80%	-	-
Affordable BTR Studio	-	-	-	-	6.80%	-	-
Affordable BTR 1-Bed	-	-	-	-	6.80%	-	-
Affordable BTR 2-Bed	-	-	-	-	6.80%	-	-
	-	-					-
Sub-total GDV BTR			**-**				**-**

Commercial GDV -	Gross Rent £pa	less. Mgmt	Net Ret £pa	Yield	Capitalisation
Supermarket	538,196	0.00%	538,196	7.25%	7,423,386
0.00%	-	0.00%	0	5.00%	0
0.00%	-	0.00%	0	7.00%	0
0.00%	-	0.00%	0	7.00%	0
0.00%	-	0.00%	0	7.25%	0

Commercial GDV -	Less Incentive £	Net Cap Value	Purchasers Costs	PC £	Net Cap Value
Supermarket	538,196	6,885,191	6.80%	468,193	6,416,998
0.00%	-	-	6.80%	0	0
0.00%	-	-	6.80%	0	0
0.00%	-	-	6.80%	0	0
0.00%	-	-	6.80%	0	0

Land Receipts -	Size (ha)	£ / ha	Total Land Receipt
Care Home	0.53	3,459,470	1,820,000

Sub-total GDV Commercial	**8,236,998**
Total GDV	**687,331,128**

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260604 Thurrock WPV Strategic Site Appraisals_v0.3

Scheme Typology: No Units: **2000**
Site Typology: Location / Value Zone: **Middle** Greenfield/Brownfield: **Greenfield**
Notes:

DEVELOPMENT COSTS											
Initial Payments -											
Statutory Planning Fees (Residential)											(291,959)
Planning Application Professional Fees, Surveys and reports											(880,000)
Resi CIL					110,362	sqm (Market only		0.00	£ psm		-
Commercial CIL					0	sqm (Market only		0.00	£ psm		-
Building Safety Levy					110,362	sqm (Market only		38.62	£ psm		(4,262,183)
CIL analysis:					0.00%	% of GDV		0	£ per unit (total units)		
Site Specific S106 Contributions	Year 1							0			-
	Year 2							0			-
	Year 3							0			-
	Year 4							0			-
	Year 5							0			-
	Year 6							0			-
	Year 7							0			-
	Year 8							0			-
	Year 9							0			-
	Year 10							0			-
	Year 11							0			-
	Year 12							0			-
	Year 13							0			-
	Year 14							0			-
	Year 15							0			-
	Years 1-15				2,000	units @		18,700	per unit		(37,400,000)
	Sub-total									(37,400,000)	
S106 analysis:	753,041	£ per ha			5.51%	% of GDV		18,700	£ per unit (total units)		
AH Commuted Sum					174,164	sqm (total)		0	£ psm		-
Comm. Sum analysis:					0.00%	% of GDV					
Construction Costs -											
Site Clearance, Demolition & Remediation					49.67	ha @			£ per ha (if brownfield)		-
Site Infrastructure costs -	Year 1			0							-
	Year 2			0							-
	Year 3			0							-
	Year 4			0							-
	Year 5			0							-
	Year 6			0							-
	Year 7			0							-
	Year 8			0							-
	Year 9			0							-
	Year 10			0							-
	Year 11			0							-
	Year 12			0							-
	Year 13			0							-
	Year 14			0							-
	Year 15			0							-
	Years 1-15				2,000	units @		30,000	per unit		(60,000,000)
	Sub-total									(60,000,000)	
Infra. Costs analysis:	1,208,086	£ per ha			8.84%	% of GDV		30,000	£ per unit (total units)		
1 bed House					-	sqm @		1,563	psm		-
2 bed House					22,955	sqm @		1,563	psm		(35,878,040)
3 bed House					73,774	sqm @		1,563	psm		(115,309,387)
4 bed House					32,398	sqm @		1,563	psm		(50,637,449)
5 bed House					-	sqm @		1,563	psm		-
1 bed Flat					20,847	sqm @		1,740	psm		(36,273,882)
2 bed Flat			174,164		24,190	sqm @		1,740	psm		(42,091,214)
Garages for 3 bed House	568	50%		units @		16.00	sqm @	600	£ psm		(2,728,320)
Garages for 4 bed House	174	50%		units @		32.00	sqm @	600	£ psm		(1,670,400)
Garages for 5 bed House	-	125%		units @		-	sqm @	600	£ psm		-
Supermarket					2,000	sqm @		1,777			(3,554,000)
0.00%					-	sqm @					-
0.00%					-	sqm @		0			-
0.00%					-	sqm @		0			-
0.00%					-	sqm @		0			-
External works (residential)					280,189,972	@		15.0%			(42,028,496)
External works (commercial)					3,554,000	@		10.0%			(355,400)
Ext. Works analysis:								21,014	£ per unit (total units)		
Policy Costs on Design -											
Environment Act - BNG 10%					2,000	units @		1,000	£ per unit		(2,000,000)
M4(2) Category 2 Housing	Aff units		840	units @		90%	@	1,400	£ per unit		(1,058,400)
M4(2) Category 2 Housing	OMS units		1,160	units @		90%	@	1,400	£ per unit		(1,461,600)
M4(3) Category 3 Housing	Aff units		840	units @		10%	@	22,000	£ per unit		(1,848,000)
M4(3) Category 3 Housing	OMS units		1,160	units @		10%	@	22,000	£ per unit		(2,552,000)
Net Zero Carbon (Flats)			45,037	sqm @				145	£ psm		(6,530,425)
Net Zero Carbon (Houses)			129,127	sqm @				135	£ psm		(17,432,091)
Net Zero Carbon (Employment)			2,000	sqm @				111	£ psm		(222,000)
Net Zero Carbon (Retail / Office / other Class E)			2,000	sqm @				162	£ psm		(324,000)
CC3 - Water Efficiency			2,000	units @				322	£ per unit		(644,000)
Essex Coast RAMS			2,000	units @		-		176	£ per unit		(351,100)
								0.00%	additional		-
	Sub-total									(34,423,616)	
Policy Costs analysis:	(design costs only)							17,212	£ per unit (total units)		
Contingency (on construction)					424,950,204	@		5.0%			(21,247,510)

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Scheme Typology:				No Units:	**2000**			
Site Typology:	Location / Value Zone:	**Middle**		Greenfield/Brownfield:	**Greenfield**			
Notes:								
Professional Fees		424,950,204	@	8.0%				(33,996,016)
				Total Fees inc. planning & consultants:				8.28%
Disposal Costs -								
OMS Marketing and Promotion (Sales)		509,907,000	OMS @	1.00%		2,550	£ per unit	(5,099,070)
Residential Sales Agent Costs		509,907,000	OMS @	1.00%		2,550	£ per unit	(5,099,070)
Residential Sales Legal Costs		1,160	Units @	£1,250			£ per unit	(1,450,000)
Affordable Sale Legal Costs		840	Units @	£0			£ per unit	-
Commercial Letting Agents Costs		538,196	ERV @	10.00%				(53,820)
Commercial Letting Legal Costs		538,196	ERV @	5.00%				(26,910)
Commercial Investment Sale Agents Costs		8,236,998	GDV @	1.00%				(82,370)
Commercial Investment Sale Legal Costs		8,236,998	GDV @	0.50%				(41,185)
BTR Letting Agent Cost		-	GDV @	10.00%				-
BTR Letting Legal Cost		-	GDV @	5.00%				-
BTR Investment Sale Agent		-	GDV @	0.50%				-
BTR Investment Sale Legal		-	GDV @	0.25%				-
Empty Property Costs								-
Disposal Cost analysis:						5,824	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm			(17,026,284)
Developers Profit -								
Profit on OMS		509,907,000		17.50%	on GDV			(89,233,725)
Commercial Profit		4,113,684		15.00%	on Cost			(617,053)
BTR Profit		0		15.00%	on Cost			-
Margin on AH		169,187,130		6.00%	on GDV			(10,151,228)
Profit analysis:		687,331,128		14.55%	blended GDV	(100,002,005)		
		551,906,580		18.12%	on costs	(100,002,005)		
TOTAL COSTS								**(651,908,586)**

RESIDUAL LAND VALUE (RLV)								
Residual Land Value (gross)								35,422,542
SDLT			35,422,542	@	HMRC formula			(1,760,627)
Acquisition Agent fees			35,422,542	@	1.0%			(354,225)
Acquisition Legal fees			35,422,542	@	0.5%			(177,113)
Interest on Land			35,422,542	@	7.50%			(2,656,691)
Residual Land Value								**30,473,886**
RLV analysis:	15,237	£ per plot	613,585	£ per ha (net)	248,314	£ per acre (net)		
			306,792	£ per ha (gross)	124,157	£ per acre (gross)		
					4.49%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)								
Residential Density			40.3	dph (net)				
Site Area (net)			49.67	ha (net)	122.72	acres (net)		
Net to Gross ratio			50%					
Site Area (gross)			99.33	ha (gross)	245.45	acres (gross)		
Density analysis:			3,507	sqm/ha (net)	15,276	sqft/ac (net)		
			20	dph (gross)				
Benchmark Land Value (net)	1,227	£ per plot	24,710	£ per ha (net)	10,000	£ per acre (gross)		**2,454,460**
BLV analysis:			49,420	£ per ha (gross)	20,000	£ per acre (net)		

BALANCE								
Surplus/(Deficit)			**564,165**	£ per ha (net)	**228,314**	£ per acre (net)		**28,019,426**

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Scheme Typology:
Site Typology:
Notes:

No Units: 2000
Location / Value Zone: **Middle**
Greenfield/Brownfield: **Greenfield**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Affordable Housing - % on site 42%

Balance (RLV - BLV £ per acre (n))	228,314	20%	25%	30%	35%	40%	45%	50%
	0.00	572,573	494,834	416,871	338,608	259,933	180,676	100,543
	10.00	560,257	483,215	405,937	328,357	250,348	171,742	92,233
CIL £ psm	20.00	547,915	471,564	394,975	318,074	240,731	162,774	83,884
0.00	30.00	535,531	459,876	383,982	307,754	231,080	153,769	75,497
	40.00	523,118	448,158	372,949	297,401	221,395	144,728	67,070
	50.00	510,675	436,409	361,884	287,014	211,672	135,648	58,601
	60.00	498,202	424,628	350,785	276,592	201,913	126,529	50,085
	70.00	485,685	412,807	339,651	266,134	192,114	117,368	41,523
	80.00	473,133	400,948	328,481	255,637	182,275	108,163	32,915
	90.00	460,545	389,052	317,273	245,100	172,394	98,913	24,260
	100.00	447,922	377,119	306,025	234,523	162,470	89,617	15,551
	110.00	435,260	365,147	294,736	223,903	152,502	80,274	6,788
	120.00	422,556	353,134	283,403	213,239	142,488	70,883	(2,027)
	130.00	409,805	341,078	272,026	202,530	132,427	61,443	(10,903)
	140.00	397,013	328,979	260,605	191,774	122,317	51,943	(19,841)
	150.00	384,176	316,833	249,137	180,970	112,157	42,389	(30,397)
	160.00	371,294	304,640	237,622	170,116	101,943	32,782	(40,964)
	170.00	358,364	292,398	226,057	159,211	91,671	23,110	(51,621)
	180.00	345,384	280,105	214,437	148,253	81,343	13,376	(62,373)
	190.00	332,354	267,760	202,765	137,239	70,958	3,577	(73,230)
	200.00	319,271	255,361	191,037	126,162	60,510	(6,299)	(84,194)
	210.00	306,134	242,906	179,252	115,027	49,995	(16,258)	(95,269)
	220.00	292,940	230,393	167,409	103,831	39,417	(27,423)	(106,462)
	230.00	279,688	217,821	155,505	92,573	28,765	(39,200)	(117,783)
	240.00	266,375	205,188	143,536	81,240	18,040	(51,085)	(129,237)
	250.00	253,001	192,492	131,497	69,840	7,224	(63,087)	(140,830)

TABLE 2

Affordable Housing - % on site 42%

Balance (RLV - BLV £ per acre (n))	228,314	20%	25%	30%	35%	40%	45%	50%
	-	867,533	790,825	714,096	637,353	560,572	483,759	406,900
	1,000	852,070	775,331	698,582	621,801	544,986	468,129	391,215
Site Specific S106	2,000	836,566	759,811	683,030	606,213	529,357	452,450	375,471
18,700	3,000	821,041	744,259	667,440	590,586	513,685	436,721	359,666
	4,000	805,489	728,667	651,815	574,920	497,966	420,939	343,801
	5,000	789,894	713,044	636,154	559,211	482,199	405,102	327,874
	6,000	774,273	697,389	620,456	543,458	466,381	389,201	311,873
	7,000	758,624	681,697	604,714	527,658	450,510	373,241	295,800
	8,000	742,931	665,959	588,926	511,810	434,585	357,217	279,654
	9,000	727,204	650,185	573,095	495,912	418,603	341,130	263,419
	10,000	711,445	634,373	557,219	479,961	402,562	324,965	247,104
	12,500	671,873	594,651	517,324	439,840	362,168	284,220	205,893
	15,000	632,043	554,643	477,088	399,339	321,324	242,937	164,013
	17,500	591,932	514,315	436,497	358,417	279,980	201,036	121,346
	20,000	551,519	473,639	395,502	317,021	238,058	158,417	77,742

TABLE 3

Affordable Housing - % on site 42%

Balance (RLV - BLV £ per acre (n))	228,314	20%	25%	30%	35%	40%	45%	50%
	15.0%	695,788	610,349	524,684	438,720	352,345	265,387	177,553
	16.0%	646,502	564,143	481,559	398,675	315,380	231,502	146,749
Profit	17.0%	597,216	517,937	438,434	358,630	278,415	197,618	115,945
17.5%	18.0%	547,930	471,731	395,308	318,585	241,451	163,734	85,141
	19.0%	498,644	425,526	352,183	278,540	204,486	129,850	54,337
	20.0%	449,357	379,320	309,057	238,495	167,521	95,965	23,533

TABLE 4

Affordable Housing - % on site 42%

Balance (RLV - BLV £ per acre (n))	228,314	20%	25%	30%	35%	40%	45%	50%
	100,000	392,573	314,834	236,871	158,608	79,933	676	(79,457)
	110,000	372,573	294,834	216,871	138,608	59,933	(19,324)	(99,457)
BLV (£ per acre)	120,000	352,573	274,834	196,871	118,608	39,933	(39,324)	(119,457)
10,000	130,000	332,573	254,834	176,871	98,608	19,933	(59,324)	(139,457)
	140,000	312,573	234,834	156,871	78,608	(67)	(79,324)	(159,457)
	150,000	292,573	214,834	136,871	58,608	(20,067)	(99,324)	(179,457)
	160,000	272,573	194,834	116,871	38,608	(40,067)	(119,324)	(199,457)
	170,000	252,573	174,834	96,871	18,608	(60,067)	(139,324)	(219,457)
	180,000	232,573	154,834	76,871	(1,392)	(80,067)	(159,324)	(239,457)
	190,000	212,573	134,834	56,871	(21,392)	(100,067)	(179,324)	(259,457)
	200,000	192,573	114,834	36,871	(41,392)	(120,067)	(199,324)	(279,457)
	210,000	172,573	94,834	16,871	(61,392)	(140,067)	(219,324)	(299,457)
	220,000	152,573	74,834	(3,129)	(81,392)	(160,067)	(239,324)	(319,457)
	230,000	132,573	54,834	(23,129)	(101,392)	(180,067)	(259,324)	(339,457)
	240,000	112,573	34,834	(43,129)	(121,392)	(200,067)	(279,324)	(359,457)
	250,000	92,573	14,834	(63,129)	(141,392)	(220,067)	(299,324)	(379,457)

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Scheme Typology: No Units: **2000**
Site Typology: Location / Value Zone: **Middle** Greenfield/Brownfield: **Greenfield**
Notes:

TABLE 5

Balance (RLV - BLV £ per acre (n))	228,314	Affordable Housing - % on site 42%						
		20%	25%	30%	35%	40%	45%	50%
	20	274,303	235,694	196,973	158,104	119,030	79,666	39,868
	22	303,734	261,264	218,671	175,914	132,933	89,633	45,855
Density (dph)	24	333,164	286,833	240,368	193,724	146,836	99,600	51,842
40.3	26	362,594	312,402	262,065	211,535	160,738	109,566	57,828
	28	392,025	337,972	283,763	229,345	174,641	119,533	63,815
	30	421,455	363,541	305,460	247,156	188,544	129,500	69,802
	32	450,885	389,111	327,157	264,966	202,447	139,466	75,789
	34	480,316	414,680	348,855	282,776	216,350	149,433	81,776
	36	509,746	440,249	370,552	300,587	230,253	159,399	87,762
	38	539,176	465,819	392,249	318,397	244,156	169,366	93,749
	40	568,606	491,388	413,947	336,207	258,059	179,333	99,736

TABLE 6

Balance (RLV - BLV £ per acre (n))	228,314	Affordable Housing - % on site 42%						
		20%	25%	30%	35%	40%	45%	50%
	50%	1,999,699	1,909,057	1,818,353	1,727,590	1,636,756	1,545,835	1,454,815
	60%	1,723,333	1,635,609	1,547,837	1,460,026	1,372,170	1,284,255	1,196,268
Build Cost	70%	1,444,266	1,359,444	1,274,588	1,189,733	1,104,841	1,019,935	934,996
100%	75%	1,303,360	1,219,949	1,136,537	1,053,126	969,695	886,260	802,814
(105% = 5% increase)	80%	1,161,245	1,079,227	997,209	915,191	833,173	751,155	669,137
	85%	1,017,613	936,926	856,233	775,529	694,826	614,115	533,390
	90%	872,067	792,591	713,090	633,559	553,986	474,354	394,649
	95%	724,003	645,560	567,033	488,387	409,599	330,613	251,343
	100%	572,573	494,834	416,871	338,608	259,933	180,676	100,543
	105%	416,472	338,858	260,710	181,813	101,852	20,263	(71,426)
	110%	253,611	175,022	95,185	13,474	(79,905)	(185,302)	(302,786)
	120%	(126,339)	(233,219)	(348,541)	(467,566)	(590,973)	(720,378)	(1,176,659)

TABLE 7

Balance (RLV - BLV £ per acre (n))	228,314	Affordable Housing - % on site 42%						
		20%	25%	30%	35%	40%	45%	50%
	80%	(550,652)	(586,044)	(622,287)	(659,658)	(698,484)	(958,311)	(1,239,520)
	85%	(168,361)	(221,154)	(276,380)	(332,562)	(389,870)	(448,651)	(509,467)
Market Values	90%	118,465	64,781	10,287	(49,638)	(116,538)	(186,993)	(263,571)
100%	95%	352,066	286,632	220,820	154,494	87,454	19,367	(55,485)
(105% = 5% increase)	100%	572,573	494,834	416,871	338,608	259,933	180,676	100,543
	102%	658,641	575,928	493,025	409,871	326,375	242,400	157,714
	104%	743,845	656,141	568,276	480,198	391,835	303,062	213,703
	106%	828,342	735,637	642,801	549,779	456,501	362,887	268,776
	108%	912,248	814,545	716,721	618,734	520,536	422,033	323,113
	110%	995,677	892,961	790,137	687,183	584,037	480,625	376,850
	112%	1,078,676	970,957	863,143	755,197	647,092	538,758	430,103
	114%	1,161,326	1,048,597	935,786	822,856	709,787	596,513	482,948
	116%	1,243,677	1,125,937	1,008,125	890,206	772,159	653,931	535,457
	118%	1,325,747	1,203,007	1,080,194	957,286	834,264	711,076	587,664
	120%	1,407,600	1,279,847	1,152,033	1,024,138	896,140	767,982	639,626
	122%	1,489,241	1,356,493	1,223,685	1,090,795	957,802	824,684	691,375
	124%	1,570,715	1,432,957	1,295,142	1,157,262	1,019,293	881,200	742,942
	126%	1,652,026	1,509,259	1,366,452	1,223,581	1,080,624	937,557	794,332
	128%	1,733,188	1,585,426	1,437,627	1,289,768	1,141,825	993,774	845,591
	130%	1,814,227	1,661,469	1,508,678	1,355,820	1,202,893	1,049,873	896,712
	132%	1,895,154	1,737,398	1,579,616	1,421,764	1,263,851	1,105,853	947,726

TABLE 8

Balance (RLV - BLV £ per acre (n))	228,314	Affordable Housing - % on site 42%						
		20%	25%	30%	35%	40%	45%	50%
	5,000	588,658	515,056	441,307	367,358	293,146	218,575	143,471
	10,000	604,696	535,195	465,594	395,887	326,019	255,937	185,562
Grant (£ per unit)	15,000	620,689	555,246	489,757	424,210	358,574	292,839	226,951
-	20,000	636,632	575,222	513,794	452,344	390,857	329,326	267,733
	25,000	652,531	595,125	537,719	480,301	422,877	365,444	307,997
	30,000	668,390	614,959	561,529	508,098	454,667	401,236	347,806
	35,000	684,211	634,727	585,242	535,748	486,246	436,743	387,221
	40,000	699,997	654,430	608,855	563,255	517,630	471,978	426,289
	45,000	715,738	674,072	632,372	590,630	548,835	506,979	465,051
	50,000	731,442	693,655	655,805	617,885	579,879	541,765	503,536
	55,000	747,115	713,181	679,158	645,025	610,764	576,356	541,777

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260604 Thurrock WPV Strategic Site Appraisals_v0.3

Appraisal Ref: 60883 - Land to the West of North Road, South Ockenden (see Typologies Matrix)
Scheme Typology: No Units: 1382
Site Typology: Location / Value Zone: **Middle** Greenfield/Brownfield: **Greenfield**
Notes:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			1,382	Units	
AH Policy requirement (% Target)			13%		
Open Market Sale (OMS) housing		Open Market Sale (OMS)	87%		
	AH tenure split %	Affordable Rent:		18.0%	
		Social Rent:		46.0%	64.0% % Rented
		First Homes:		18.0%	
		Other Intermediate (LCHO/Sub-Market etc.):		18.0%	4.7% % of total (>10% First Homes PPG 023)
			100%	100.0%	
CIL Rate (£ psm)			0.00	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	12.5%	150.3	18.5%	33.2	13%	183.5
3 bed House	49.0%	589.1	24.0%	43.1	46%	632.3
4 bed House	15.0%	180.4	12.0%	21.6	15%	201.9
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	11.0%	132.3	27.0%	48.5	13%	180.8
2 bed Flat	12.5%	150.3	18.5%	33.2	13%	183.5
Total number of units	100.0%	1,202.3	100.0%	179.7	100%	1,382.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	0.0	0		0.0	0
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4 bed House	130.0	1,399		130.0	1,399
5 bed House	0.0	0		0.0	0
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	0.0	0		0.0	0
2 bed House	74.0	797		74.0	797
3 bed House	84.0	904		84.0	904
4 bed House	97.0	1,044		97.0	1,044
5 bed House	0.0	0		0.0	0
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	67.0	721	85.0%	78.8	848

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	11,873	127,801	2,460	26,474	14,333	154,275
3 bed House	58,915	634,152	3,622	38,986	62,537	673,138
4 bed House	23,446	252,367	2,091	22,510	25,537	274,877
5 bed House	0	0	0	0	0	0
1 bed Flat	7,780	83,742	2,853	30,714	10,633	114,456
2 bed Flat	12,377	133,225	2,620	28,200	14,997	161,425
	114,390	1,231,287	13,646	146,885	128,036	1,378,171
AH % by floor area:			10.66%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	#DIV/0!	#DIV/0!	0
2 bed House	400,000	5,063	470	73,411,840
3 bed House	495,000	4,950	460	312,971,175
4 bed House	550,000	4,231	393	111,050,610
5 bed House	0	#DIV/0!	#DIV/0!	0
1 bed Flat	240,000	4,800	446	43,383,744
2 bed Flat	305,000	4,357	405	55,976,528
				596,793,897

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	55%	0	35%	0	70%	0	80%
2 bed House	220,000	55%	140,000	35%	280,000	70%	320,000	80%
3 bed House	272,250	55%	173,250	35%	346,500	70%	396,000	80%
4 bed House	302,500	55%	192,500	35%	385,000	70%	440,000	80%
5 bed House	0	55%	0	35%	0	70%	0	80%
1 bed Flat	132,000	55%	84,000	35%	168,000	70%	192,000	80%
2 bed Flat	167,750	55%	106,750	35%	213,500	70%	244,000	80%

Build to Rent	Total No. Units	Mix	AH Private Rent	Market Rent	NIA (sqm)	NIA (sqft)	GIA (sqm)	GIA (sqft)
	0		20%	80%				
BTR Studio	0	15.9%	0	0	39	420	49	525
BTR 1-Bed	0	63.1%	0	0	50	538	63	673
BTR 2-Bed	0	21.0%	0	0	70	753	88	942
	0	100.0%	0	0	159	1,711	199	2,139

BTR Floor Areas	NIA (sqm)	NIA (sqft)	Gross to Net	GIA (sqm)	GIA (sqft)
BTR Studio	0	0	80%	0	0
BTR 1-Bed	0	0	80%	0	0
BTR 2-Bed	0	0	80%	0	0
Affordable BTR Studio	0	0	80%	0	0
Affordable BTR 1-Bed	0	0	80%	0	0
Affordable BTR 2-Bed	0	0	80%	0	0
	0	0		0	0

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260604 Thurrock WPV Strategic Site Appraisals_v0.3

Scheme Typology: No Units: **1382**
Site Typology: Location / Value Zone: **Middle** Greenfield/Brownfield: **Greenfield**
Notes:

BTR Value Assumptions	AH Discount	Rent* (£ pcm)	Unit Rent (£ pa)	Man. Cost %	T Incentive*	Cap Yield (%)
BTR Studio		0	0	25%	0	4.50%
BTR 1-Bed		0	0	25%	0	4.50%
BTR 2-Bed		0	0	25%	0	4.50%
Affordable BTR Studio	20%	0	0	25%	0	4.50%
Affordable BTR 1-Bed	20%	0	0	25%	0	4.50%
Affordable BTR 2-Bed	20%	0	0	25%	0	4.50%

Commercial Space	GIA (sqm)	GIA (sqft)	Net to Gross %	NIA (sqm)	NIA (sqft)
Employment	0	0	100%	0	0
Convenience Retail	0	0	100%	0	0
		0	0%	0	0
		0	0%	0	0
		0	0%	0	0
	0	0			

Commercial Values	Rent £psf	Mgmt. Cost	Incentive	Cap Yield (%)
Employment	12.50	0%	12	5.25%
Convenience Retail	18.50	0%	12	5.00%
0		0%	12	7.00%
0		0%	12	7.00%
0		0%	12	7.25%

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260604 Thurrock WPV Strategic Site Appraisals_v0.3

Scheme Typology: No Units: 1382
Site Typology: Location / Value Zone: **Middle** Greenfield/Brownfield: **Greenfield**
Notes:

GROSS DEVELOPMENT VALUE

OMS GDV -	(part houses due to % mix)			
1 bed House	0.0	@	0	-
2 bed House	150.3	@	400,000	60,117,000
3 bed House	589.1	@	495,000	291,627,567
4 bed House	180.4	@	550,000	99,193,050
5 bed House	0.0	@	0	-
1 bed Flat	132.3	@	240,000	31,741,776
2 bed Flat	150.3	@	305,000	45,839,213
	1,202.3			528,518,606
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	6.0	@	220,000	1,316,189
3 bed House	7.8	@	272,250	2,113,017
4 bed House	3.9	@	302,500	1,173,898
5 bed House	0.0	@	0	-
1 bed Flat	8.7	@	132,000	1,152,555
2 bed Flat	6.0	@	167,750	1,003,594
	32.3			6,759,254
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	15.3	@	140,000	2,140,469
3 bed House	19.8	@	173,250	3,436,321
4 bed House	9.9	@	192,500	1,909,067
5 bed House	0.0	@	0	-
1 bed Flat	22.3	@	84,000	1,874,357
2 bed Flat	15.3	@	106,750	1,632,108
	82.6			10,992,322
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	6.0	@	280,000	1,675,150
3 bed House	7.8	@	346,500	2,689,295
4 bed House	3.9	@	385,000	1,494,053
5 bed House	0.0	@	0	-
1 bed Flat	8.7	@	168,000	1,466,888
2 bed Flat	6.0	@	213,500	1,277,302
	32.3			8,602,687
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	6.0	@	320,000	1,914,457
3 bed House	7.8	@	396,000	3,073,480
4 bed House	3.9	@	440,000	1,707,489
5 bed House	0.0	@	0	-
1 bed Flat	8.7	@	192,000	1,676,443
2 bed Flat	6.0	@	244,000	1,459,773
	32.3	179.7		9,831,642
Sub-total GDV Residential	**1,382**			**564,704,510**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	32,089,387
	251 £ psm (total GIA sqm)		23,220 £ per unit (total units)	
Grant	180	AH units @	0 per unit	-

BTR GDV -	Gross Rent £pa	less Mgmt	Capitalised	Less Incentive	Purchaser's Cost	PC (£)	Net Income
BTR Studio	-	-	-	-	6.80%	-	-
BTR 1-Bed	-	-	-	-	6.80%	-	-
BTR 2-Bed	-	-	-	-	6.80%	-	-
Affordable BTR Studio	-	-	-	-	6.80%	-	-
Affordable BTR 1-Bed	-	-	-	-	6.80%	-	-
Affordable BTR 2-Bed	-	-	-	-	6.80%	-	-
	-	-					-
Sub-total GDV BTR			-				-

Commercial GDV -	Gross Rent £pa	less. Mgmt	Net Ret £pa	Yield	Capitalisation
Employment	-	0.00%	0	5.25%	0
Convenience Retail	-	0.00%	0	5.00%	0
0.00%	-	0.00%	0	7.00%	0
0.00%	-	0.00%	0	7.00%	0
0.00%	-	0.00%	0	7.25%	0

Commercial GDV -	Less Incentive £	Net Cap Value	Purchasers Costs	PC £	Net Cap Value
Employment	-	-	6.80%	0	0
Convenience Retail	-	-	6.80%	0	0
0.00%	-	-	6.80%	0	0
0.00%	-	-	6.80%	0	0
0.00%	-	-	6.80%	0	0

Land Receipts -	Size (ha)	£ / ha	otal Land Receipt	
Sub-total GDV Commercial				-
Total GDV				**564,704,510**

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260604 Thurrock WPV Strategic Site Appraisals_v0.3

Scheme Typology: No Units: **1382**
Site Typology: Location / Value Zone: **Middle** Greenfield/Brownfield: **Greenfield**
Notes:

DEVELOPMENT COSTS											
Initial Payments -											
Statutory Planning Fees (Residential)											(206,675)
Planning Application Professional Fees, Surveys and reports											(620,000)
Resi CIL					114,390	sqm (Market only		0.00	£ psm		-
Commercial CIL					0	sqm (Market only		0.00	£ psm		-
Building Safety Levy					114,390	sqm (Market only		38.62	£ psm		(4,417,752)
CIL analysis:					0.00%	% of GDV		0	£ per unit (total units)		
Site Specific S106 Contributions	Year 1							0			-
	Year 2							0			-
	Year 3							0			-
	Year 4							0			-
	Year 5							0			-
	Year 6							0			-
	Year 7							0			-
	Year 8							0			-
	Year 9							0			-
	Year 10							0			-
	Year 11							0			-
	Year 12							0			-
	Year 13							0			-
	Year 14							0			-
	Year 15							0			-
	Years 1-15				1,382	units @		18,700	per unit		(25,843,400)
	Sub-total									(25,843,400)	
S106 analysis:	548,268	£ per ha			4.58%	% of GDV		18,700	£ per unit (total units)		
AH Commuted Sum					128,036	sqm (total)		0	£ psm		-
Comm. Sum analysis:					0.00%	% of GDV					
Construction Costs -											
Site Clearance, Demolition & Remediation					47.14	ha @			£ per ha (if brownfield)		-
Site Infrastructure costs -	Year 1			0							-
	Year 2			0							-
	Year 3			0							-
	Year 4			0							-
	Year 5			0							-
	Year 6			0							-
	Year 7			0							-
	Year 8			0							-
	Year 9			0							-
	Year 10			0							-
	Year 11			0							-
	Year 12			0							-
	Year 13			0							-
	Year 14			0							-
	Year 15			0							-
	Years 1-15				1,382	units @		42,880	per unit		(59,260,160)
	Sub-total									(59,260,160)	
Infra. Costs analysis:	1,257,204	£ per ha			10.49%	% of GDV		42,880	£ per unit (total units)		
1 bed House					-	sqm @		1,563	psm		-
2 bed House					14,333	sqm @		1,563	psm		(22,401,936)
3 bed House					62,537	sqm @		1,563	psm		(97,744,715)
4 bed House					25,537	sqm @		1,563	psm		(39,914,132)
5 bed House					-	sqm @		1,563	psm		-
1 bed Flat					10,633	sqm @		1,740	psm		(18,501,891)
2 bed Flat			128,036		14,997	sqm @		1,740	psm		(26,094,597)
Garages for 3 bed House	589	50%		units @		16.00	sqm @	600	£ psm		(2,827,904)
Garages for 4 bed House	180	50%		units @		32.00	sqm @	600	£ psm		(1,731,370)
Garages for 5 bed House	-	125%		units @		-	sqm @	600	£ psm		-
Employment					-	sqm @		882			-
Convenience Retail					-	sqm @		1,660			-
0.00%					-	sqm @		0			-
0.00%					-	sqm @		0			-
0.00%					-	sqm @		0			-
External works (residential)					204,657,271	@		15.0%			(30,698,591)
External works (commercial)					-	@		10.0%			-
Ext. Works analysis:								22,213	£ per unit (total units)		
Policy Costs on Design -											
Environment Act - BNG 10%					1,382	units @		1,000	£ per unit		(1,382,000)
M4(2) Category 2 Housing	Aff units		180	units @		90%	@	1,400	£ per unit		(226,372)
M4(2) Category 2 Housing	OMS units		1,202	units @		90%	@	1,400	£ per unit		(1,514,948)
M4(3) Category 3 Housing	Aff units		180	units @		10%	@	22,000	£ per unit		(395,252)
M4(3) Category 3 Housing	OMS units		1,202	units @		10%	@	22,000	£ per unit		(2,645,148)
Net Zero Carbon (Flats)			25,630	sqm @				145	£ psm		(3,716,374)
Net Zero Carbon (Houses)			102,406	sqm @				135	£ psm		(13,824,828)
Net Zero Carbon (Employment)			-	sqm @				111	£ psm		-
Net Zero Carbon (Retail / Office / other Class E)			-	sqm @				162	£ psm		-
CC3 - Water Efficiency			1,382	units @				322	£ per unit		(445,004)
Essex Coast RAMS			1,382	units @		-		0	£ per unit		-
			-					0.00%	additional		-
	Sub-total									(24,149,926)	
Policy Costs analysis:	(design costs only)							17,475	£ per unit (total units)		
Contingency (on construction)					323,325,220	@		5.0%			(16,166,261)

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260604 Thurrock WPV Strategic Site Appraisals_v0.3

Scheme Typology:				No Units:	**1382**			
Site Typology:	Location / Value Zone:	**Middle**		Greenfield/Brownfield:	**Greenfield**			
Notes:								
Professional Fees		323,325,220	@	8.0%				(25,866,018)
				Total Fees inc. planning & consultants:				8.26%
Disposal Costs -								
OMS Marketing and Promotion (Sales)		528,518,606	OMS @	1.00%		3,824	£ per unit	(5,285,186)
Residential Sales Agent Costs		528,518,606	OMS @	1.00%		3,824	£ per unit	(5,285,186)
Residential Sales Legal Costs		1,202	Units @	£1,250			£ per unit	(1,502,925)
Affordable Sale Legal Costs		180	Units @	£0			£ per unit	-
Commercial Letting Agents Costs		-	ERV @	10.00%				-
Commercial Letting Legal Costs		-	ERV @	5.00%				-
Commercial Investment Sale Agents Costs		-	GDV @	1.00%				-
Commercial Investment Sale Legal Costs		-	GDV @	0.50%				-
BTR Letting Agent Cost		-	GDV @	10.00%				-
BTR Letting Legal Cost		-	GDV @	5.00%				-
BTR Investment Sale Agent		-	GDV @	0.50%				-
BTR Investment Sale Legal		-	GDV @	0.25%				-
Empty Property Costs								-
Disposal Cost analysis:						8,736	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm			(27,094,292)
Developers Profit -								
Profit on OMS		528,518,606		17.50%	on GDV			(92,490,756)
Commercial Profit		0		15.00%	on Cost			-
BTR Profit		0		15.00%	on Cost			-
Margin on AH		36,185,904		6.00%	on GDV			(2,171,154)
Profit analysis:		564,704,510		16.76%	blended GDV	(94,661,910)		
		435,612,915		21.73%	on costs	(94,661,910)		
TOTAL COSTS								**(530,274,825)**

RESIDUAL LAND VALUE (RLV)								
Residual Land Value (gross)								34,429,685
SDLT			34,429,685	@	HMRC formula			(1,710,984)
Acquisition Agent fees			34,429,685	@	1.0%			(344,297)
Acquisition Legal fees			34,429,685	@	0.5%			(172,148)
Interest on Land			34,429,685	@	7.50%			(2,582,226)
Residual Land Value								**29,620,029**
RLV analysis:	21,433	£ per plot	628,389	£ per ha (net)	254,305	£ per acre (net)		
			314,194	£ per ha (gross)	127,153	£ per acre (gross)		
					5.25%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)								
Residential Density			29.3	dph (net)				
Site Area (net)			47.14	ha (net)	116.47	acres (net)		
Net to Gross ratio			50%					
Site Area (gross)			94.27	ha (gross)	232.95	acres (gross)		
Density analysis:			2,716	sqm/ha (net)	11,832	sqft/ac (net)		
			15	dph (gross)				
Benchmark Land Value (net)	1,686	£ per plot	24,710	£ per ha (net)	10,000	£ per acre (gross)		**2,329,484**
BLV analysis:			49,420	£ per ha (gross)	20,000	£ per acre (net)		

BALANCE								
Surplus/(Deficit)			**578,969**	£ per ha (net)	**234,305**	£ per acre (net)		**27,290,545**

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Scheme Typology: No Units: 1382
Site Typology: Location / Value Zone: **Middle** Greenfield/Brownfield: **Greenfield**
Notes:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Affordable Housing - % on site 13%

Balance (RLV - BLV £ per acre (n))	234,305	20%	25%	30%	35%	40%	45%	50%
	0.00	153,870	95,334	35,925	(24,678)	(94,990)	(166,200)	(238,627)
	10.00	143,206	85,068	26,262	(35,238)	(104,856)	(175,379)	(247,136)
CIL £ psm	20.00	132,473	74,777	16,586	(45,799)	(114,723)	(184,588)	(255,661)
0.00	30.00	121,669	64,485	6,864	(56,398)	(124,645)	(193,797)	(264,186)
	40.00	110,792	54,154	(2,858)	(67,023)	(134,571)	(203,042)	(272,758)
	50.00	99,839	43,801	(12,597)	(77,647)	(144,502)	(212,307)	(281,334)
	60.00	88,861	33,447	(22,869)	(88,318)	(154,488)	(221,572)	(289,919)
	70.00	77,883	23,050	(34,243)	(99,006)	(164,475)	(230,883)	(298,547)
	80.00	66,861	12,634	(45,642)	(109,695)	(174,476)	(240,204)	(307,175)
	90.00	55,817	2,217	(57,084)	(120,438)	(184,522)	(249,527)	(315,826)
	100.00	44,773	(8,247)	(68,525)	(131,192)	(194,569)	(258,905)	(324,506)
	110.00	33,681	(18,727)	(80,001)	(141,945)	(204,641)	(268,282)	(333,186)
	120.00	22,570	(30,810)	(91,512)	(152,763)	(214,749)	(277,675)	(341,904)
	130.00	11,459	(43,058)	(103,023)	(163,581)	(224,856)	(287,109)	(350,637)
	140.00	294	(55,317)	(114,578)	(174,410)	(235,002)	(296,543)	(359,370)
	150.00	(10,884)	(67,576)	(126,158)	(185,294)	(245,170)	(306,007)	(368,156)
	160.00	(22,502)	(79,907)	(137,739)	(196,177)	(255,338)	(315,498)	(376,941)
	170.00	(35,571)	(92,240)	(149,373)	(207,084)	(265,559)	(324,989)	(385,744)
	180.00	(48,647)	(104,581)	(161,024)	(218,033)	(275,788)	(334,525)	(394,583)
	190.00	(61,724)	(116,988)	(172,674)	(228,983)	(286,023)	(344,074)	(403,422)
	200.00	(74,880)	(129,396)	(184,391)	(239,968)	(296,315)	(353,626)	(412,295)
	210.00	(88,035)	(141,822)	(196,112)	(250,983)	(306,606)	(363,232)	(421,187)
	220.00	(101,201)	(154,305)	(207,841)	(261,999)	(316,918)	(372,839)	(430,080)
	230.00	(114,436)	(166,788)	(219,633)	(273,065)	(327,272)	(382,466)	(439,025)
	240.00	(127,671)	(179,302)	(231,425)	(284,147)	(337,626)	(392,130)	(447,971)
	250.00	(140,929)	(191,860)	(243,239)	(295,230)	(348,017)	(401,795)	(456,937)

TABLE 2

Affordable Housing - % on site 13%

Balance (RLV - BLV £ per acre (n))	234,305	20%	25%	30%	35%	40%	45%	50%
	-	399,395	344,731	289,876	234,768	179,300	123,333	66,629
	1,000	386,888	332,119	277,139	221,869	166,200	109,966	52,881
Site Specific S106	2,000	374,320	319,443	264,330	208,885	152,998	96,467	38,960
18,700	3,000	361,695	306,702	251,442	195,815	139,680	82,825	24,856
	4,000	349,011	293,892	238,470	182,642	126,252	69,031	10,542
	5,000	336,265	281,012	225,415	169,372	112,690	55,079	(3,881)
	6,000	323,455	268,054	212,277	155,995	98,998	40,953	(18,370)
	7,000	310,578	255,016	199,044	142,505	85,168	26,640	(35,119)
	8,000	297,632	241,898	185,711	128,897	71,188	12,217	(52,094)
	9,000	284,615	228,696	172,283	115,169	57,049	(2,257)	(69,168)
	10,000	271,518	215,410	158,741	101,300	42,739	(16,772)	(86,306)
	12,500	238,429	181,766	124,392	66,011	6,601	(58,892)	(129,472)
	15,000	204,791	147,471	89,240	29,969	(31,539)	(101,842)	(173,117)
	17,500	170,540	112,438	53,300	(6,387)	(74,325)	(145,208)	(217,255)
	20,000	135,617	76,610	17,053	(46,878)	(117,472)	(189,049)	(261,908)

TABLE 3

Affordable Housing - % on site 13%

Balance (RLV - BLV £ per acre (n))	234,305	20%	25%	30%	35%	40%	45%	50%
	15.0%	243,580	179,437	114,422	48,956	(17,119)	(94,484)	(173,431)
	16.0%	207,696	145,796	83,023	19,801	(48,048)	(123,171)	(199,510)
Profit	17.0%	171,812	112,155	51,625	(9,355)	(79,342)	(151,857)	(225,588)
17.5%	18.0%	135,928	78,513	20,226	(41,629)	(110,637)	(180,543)	(251,667)
	19.0%	100,044	44,872	(11,172)	(75,531)	(141,931)	(209,229)	(277,745)
	20.0%	64,161	11,231	(46,350)	(109,433)	(173,225)	(237,916)	(303,823)

TABLE 4

Affordable Housing - % on site 13%

Balance (RLV - BLV £ per acre (n))	234,305	20%	25%	30%	35%	40%	45%	50%
	100,000	(26,130)	(84,666)	(144,075)	(204,678)	(274,990)	(346,200)	(418,627)
	110,000	(46,130)	(104,666)	(164,075)	(224,678)	(294,990)	(366,200)	(438,627)
BLV (£ per acre)	120,000	(66,130)	(124,666)	(184,075)	(244,678)	(314,990)	(386,200)	(458,627)
10,000	130,000	(86,130)	(144,666)	(204,075)	(264,678)	(334,990)	(406,200)	(478,627)
	140,000	(106,130)	(164,666)	(224,075)	(284,678)	(354,990)	(426,200)	(498,627)
	150,000	(126,130)	(184,666)	(244,075)	(304,678)	(374,990)	(446,200)	(518,627)
	160,000	(146,130)	(204,666)	(264,075)	(324,678)	(394,990)	(466,200)	(538,627)
	170,000	(166,130)	(224,666)	(284,075)	(344,678)	(414,990)	(486,200)	(558,627)
	180,000	(186,130)	(244,666)	(304,075)	(364,678)	(434,990)	(506,200)	(578,627)
	190,000	(206,130)	(264,666)	(324,075)	(384,678)	(454,990)	(526,200)	(598,627)
	200,000	(226,130)	(284,666)	(344,075)	(404,678)	(474,990)	(546,200)	(618,627)
	210,000	(246,130)	(304,666)	(364,075)	(424,678)	(494,990)	(566,200)	(638,627)
	220,000	(266,130)	(324,666)	(384,075)	(444,678)	(514,990)	(586,200)	(658,627)
	230,000	(286,130)	(344,666)	(404,075)	(464,678)	(534,990)	(606,200)	(678,627)
	240,000	(306,130)	(364,666)	(424,075)	(484,678)	(554,990)	(626,200)	(698,627)
	250,000	(326,130)	(384,666)	(444,075)	(504,678)	(574,990)	(646,200)	(718,627)

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Scheme Typology: No Units: 1382
Site Typology: Location / Value Zone: **Middle** Greenfield/Brownfield: **Greenfield**
Notes:

TABLE 5

Balance (RLV - BLV £ per acre (n))	234,305	Affordable Housing - % on site 13%						
		20%	25%	30%	35%	40%	45%	50%
	20	98,605	58,675	18,149	(23,191)	(71,154)	(119,730)	(169,136)
	22	110,466	66,542	21,964	(23,510)	(76,269)	(129,703)	(184,050)
Density (dph)	24	122,326	74,410	25,779	(23,829)	(81,385)	(139,676)	(198,964)
29.3	26	134,187	82,277	29,594	(24,148)	(86,500)	(149,649)	(213,877)
	28	146,048	90,145	33,409	(24,467)	(91,616)	(159,622)	(228,791)
	30	157,908	98,012	37,224	(24,786)	(96,731)	(169,595)	(243,705)
	32	169,769	105,880	41,039	(25,105)	(101,846)	(179,568)	(258,618)
	34	181,629	113,747	44,854	(25,425)	(106,962)	(189,541)	(273,532)
	36	193,490	121,615	48,669	(25,744)	(112,077)	(199,514)	(288,445)
	38	205,350	129,482	52,484	(26,063)	(117,193)	(209,487)	(303,359)
	40	217,211	137,350	56,299	(26,382)	(122,308)	(219,460)	(318,273)

TABLE 6

Balance (RLV - BLV £ per acre (n))	234,305	Affordable Housing - % on site 13%						
		20%	25%	30%	35%	40%	45%	50%
	50%	1,269,405	1,205,158	1,140,881	1,076,544	1,012,146	947,682	883,134
	60%	1,061,889	999,902	937,912	875,882	813,839	751,760	689,637
Build Cost	70%	850,187	790,382	730,575	670,762	610,950	551,137	491,324
100%	75%	742,110	683,307	624,498	565,679	506,859	448,039	389,202
(105% = 5% increase)	80%	632,023	574,093	516,151	458,173	400,151	342,079	283,933
	85%	519,292	462,059	404,739	347,313	289,726	231,941	173,858
	90%	403,052	346,166	289,052	231,626	173,769	115,299	55,907
	95%	281,954	224,819	167,114	108,639	49,034	(11,704)	(81,850)
	100%	153,870	95,334	35,925	(24,678)	(94,990)	(166,200)	(238,627)
	105%	17,267	(45,308)	(114,471)	(184,447)	(255,429)	(327,776)	(401,956)
	110%	(140,323)	(209,029)	(278,647)	(349,381)	(421,564)	(495,679)	(687,658)
	120%	(480,852)	(550,906)	(622,544)	(851,349)	(1,461,456)	(2,071,564)	(2,681,671)

TABLE 7

Balance (RLV - BLV £ per acre (n))	234,305	Affordable Housing - % on site 13%						
		20%	25%	30%	35%	40%	45%	50%
	80%	(1,284,962)	(1,529,232)	(1,773,502)	(2,017,771)	(2,262,041)	(2,506,311)	(2,750,581)
	85%	(497,294)	(529,559)	(562,477)	(699,267)	(1,044,961)	(1,390,654)	(1,736,347)
Market Values	90%	(260,895)	(305,502)	(350,652)	(396,513)	(443,261)	(491,223)	(722,113)
100%	95%	(35,023)	(91,727)	(148,924)	(206,732)	(265,330)	(324,960)	(385,972)
(105% = 5% increase)	100%	153,870	95,334	35,925	(24,678)	(94,990)	(166,200)	(238,627)
	102%	224,849	163,392	100,917	37,155	(28,601)	(104,443)	(181,425)
	104%	293,729	229,144	163,745	97,189	29,006	(43,536)	(125,054)
	106%	360,972	293,124	224,612	155,159	84,329	11,544	(69,498)
	108%	426,918	355,714	283,952	211,419	137,767	62,402	(15,315)
	110%	491,825	417,187	342,088	266,342	189,666	111,594	31,265
	112%	555,870	477,763	399,249	320,194	240,358	159,360	76,514
	114%	619,201	537,586	455,614	373,180	290,080	205,994	120,383
	116%	681,935	596,779	511,320	425,456	339,009	251,728	163,153
	118%	744,168	655,464	566,480	477,133	387,292	296,729	205,054
	120%	805,971	713,687	621,158	528,317	435,030	341,121	246,242
	122%	867,402	771,533	675,442	579,072	482,320	384,997	286,843
	124%	928,514	829,052	729,382	629,467	529,207	428,448	326,954
	126%	989,345	886,268	783,027	679,549	575,763	471,533	366,656
	128%	1,049,923	943,247	836,407	729,362	622,034	514,305	405,995
	130%	1,110,284	999,991	889,557	778,932	668,052	556,803	445,035
	132%	1,170,460	1,056,551	942,505	828,293	713,841	599,067	483,814

TABLE 8

Balance (RLV - BLV £ per acre (n))	234,305	Affordable Housing - % on site 13%						
		20%	25%	30%	35%	40%	45%	50%
	5,000	167,693	113,042	57,497	1,488	(60,787)	(127,185)	(194,503)
	10,000	181,414	130,549	78,982	26,762	(26,847)	(88,512)	(150,885)
Grant (£ per unit)	15,000	195,038	147,866	100,213	51,891	3,176	(50,192)	(107,745)
-	20,000	208,554	165,007	121,127	76,822	31,949	(13,199)	(65,071)
	25,000	221,979	181,971	141,762	101,294	60,471	19,175	(22,852)
	30,000	235,317	198,779	162,137	125,351	88,381	51,152	13,569
	35,000	248,571	215,445	182,268	149,027	115,707	82,284	48,715
	40,000	261,743	231,957	202,170	172,356	142,526	112,669	82,773
	45,000	274,830	248,347	221,863	195,376	168,889	142,402	115,915
	50,000	287,842	264,599	241,356	218,104	194,842	171,574	148,288
	55,000	300,781	280,741	260,668	240,567	220,429	200,243	179,999

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260604 Thurrock WPV Strategic Site Appraisals_v0.3

Appraisal Ref: 60893 - Corringham Park Farm (see Typologies Matrix)
Scheme Typology: No Units: 1000
Site Typology: Location / Value Zone: **Middle** Greenfield/Brownfield: **Greenfield**
Notes:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			1,000	Units	
AH Policy requirement (% Target)			39%		
Open Market Sale (OMS) housing		Open Market Sale (OMS)	61%		
	AH tenure split %	Affordable Rent:		18.0%	
		Social Rent:		46.0%	64.0% % Rented
		First Homes:		18.0%	
		Other Intermediate (LCHO/Sub-Market etc.):		18.0%	14.0% % of total (>10% First Homes PPG 023)
			100%	100.0%	
CIL Rate (£ psm)			0.00	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	12.5%	76.3	18.5%	72.2	15%	148.4
3 bed House	49.0%	298.9	24.0%	93.6	39%	392.5
4 bed House	15.0%	91.5	12.0%	46.8	14%	138.3
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	11.0%	67.1	27.0%	105.3	17%	172.4
2 bed Flat	12.5%	76.3	18.5%	72.2	15%	148.4
Total number of units	100.0%	610.0	100.0%	390.0	100%	1,000.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	0.0	0		0.0	0
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4 bed House	130.0	1,399		130.0	1,399
5 bed House	0.0	0		0.0	0
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	0.0	0		0.0	0
2 bed House	74.0	797		74.0	797
3 bed House	84.0	904		84.0	904
4 bed House	97.0	1,044		97.0	1,044
5 bed House	0.0	0		0.0	0
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	67.0	721	85.0%	78.8	848

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	6,024	64,839	5,339	57,470	11,363	122,309
3 bed House	29,890	321,733	7,862	84,630	37,752	406,363
4 bed House	11,895	128,037	4,540	48,864	16,435	176,901
5 bed House	0	0	0	0	0	0
1 bed Flat	3,947	42,486	6,194	66,673	10,141	109,159
2 bed Flat	6,279	67,591	5,687	61,216	11,967	128,807
	58,035	624,686	29,622	318,852	87,658	943,538

AH % by floor area: 33.79% AH % by floor area (difference due to mix)

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	#DIV/0!	#DIV/0!	0
2 bed House	400,000	5,063	470	59,360,000
3 bed House	495,000	4,950	460	194,287,500
4 bed House	550,000	4,231	393	76,065,000
5 bed House	0	#DIV/0!	#DIV/0!	0
1 bed Flat	240,000	4,800	446	41,376,000
2 bed Flat	305,000	4,357	405	45,262,000
				416,350,500

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	55%	0	35%	0	70%	0	80%
2 bed House	220,000	55%	140,000	35%	280,000	70%	320,000	80%
3 bed House	272,250	55%	173,250	35%	346,500	70%	396,000	80%
4 bed House	302,500	55%	192,500	35%	385,000	70%	440,000	80%
5 bed House	0	55%	0	35%	0	70%	0	80%
1 bed Flat	132,000	55%	84,000	35%	168,000	70%	192,000	80%
2 bed Flat	167,750	55%	106,750	35%	213,500	70%	244,000	80%

Build to Rent	Total No. Units	Mix	AH Private Rent	Market Rent	NIA (sqm)	NIA (sqft)	GIA (sqm)	GIA (sqft)
	0		20%	80%				
BTR Studio	0	15.9%	0	0	39	420	49	525
BTR 1-Bed	0	63.1%	0	0	50	538	63	673
BTR 2-Bed	0	21.0%	0	0	70	753	88	942
	0	100.0%	0	0	159	1,711	199	2,139

BTR Floor Areas	NIA (sqm)	NIA (sqft)	Gross to Net	GIA (sqm)	GIA (sqft)
BTR Studio	0	0	80%	0	0
BTR 1-Bed	0	0	80%	0	0
BTR 2-Bed	0	0	80%	0	0
Affordable BTR Studio	0	0	80%	0	0
Affordable BTR 1-Bed	0	0	80%	0	0
Affordable BTR 2-Bed	0	0	80%	0	0
	0	0		0	0

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260604 Thurrock WPV Strategic Site Appraisals_v0.3

Scheme Typology: No Units: **1000**
Site Typology: Location / Value Zone: **Middle** Greenfield/Brownfield: **Greenfield**
Notes:

BTR Value Assumptions	AH Discount	Rent* (£ pcm)	Unit Rent (£ pa)	Man. Cost %	T Incentive*	Cap Yield (%)
BTR Studio		0	0	25%	0	4.50%
BTR 1-Bed		0	0	25%	0	4.50%
BTR 2-Bed		0	0	25%	0	4.50%
Affordable BTR Studio	20%	0	0	25%	0	4.50%
Affordable BTR 1-Bed	20%	0	0	25%	0	4.50%
Affordable BTR 2-Bed	20%	0	0	25%	0	4.50%

Commercial Space	GIA (sqm)	GIA (sqft)	Net to Gross %	NIA (sqm)	NIA (sqft)
Employment	0	0	100%	0	0
Convenience Retail	0	0	100%	0	0
		0	0%	0	0
		0	0%	0	0
		0	0%	0	0
	0	0			

Commercial Values	Rent £psf	Mgmt. Cost	Incentive	Cap Yield (%)
Employment	12.50	0%	12	5.25%
Convenience Retail	18.50	0%	12	5.00%
0		0%	12	7.00%
0		0%	12	7.00%
0		0%	12	7.25%

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260604 Thurrock WPV Strategic Site Appraisals_v0.3

Scheme Typology: No Units: **1000**
Site Typology: Location / Value Zone: **Middle** Greenfield/Brownfield: **Greenfield**
Notes:

GROSS DEVELOPMENT VALUE

OMS GDV -	(part houses due to % mix)				
1 bed House	0.0	@	0		-
2 bed House	76.3	@	400,000		30,500,000
3 bed House	298.9	@	495,000		147,955,500
4 bed House	91.5	@	550,000		50,325,000
5 bed House	0.0	@	0		-
1 bed Flat	67.1	@	240,000		16,104,000
2 bed Flat	76.3	@	305,000		23,256,250
	610.0				268,140,750
Affordable Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	13.0	@	220,000		2,857,140
3 bed House	16.8	@	272,250		4,586,868
4 bed House	8.4	@	302,500		2,548,260
5 bed House	0.0	@	0		-
1 bed Flat	19.0	@	132,000		2,501,928
2 bed Flat	13.0	@	167,750		2,178,569
	70.2				14,672,765
Social Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	33.2	@	140,000		4,646,460
3 bed House	43.1	@	173,250		7,459,452
4 bed House	21.5	@	192,500		4,144,140
5 bed House	0.0	@	0		-
1 bed Flat	48.4	@	84,000		4,068,792
2 bed Flat	33.2	@	106,750		3,542,926
	179.4				23,861,770
First Homes GDV -					
1 bed House	0.0	@	0		-
2 bed House	13.0	@	280,000		3,636,360
3 bed House	16.8	@	346,500		5,837,832
4 bed House	8.4	@	385,000		3,243,240
5 bed House	0.0	@	0		-
1 bed Flat	19.0	@	168,000		3,184,272
2 bed Flat	13.0	@	213,500		2,772,725
	70.2				18,674,429
Other Intermediate GDV -					
1 bed House	0.0	@	0		-
2 bed House	13.0	@	320,000		4,155,840
3 bed House	16.8	@	396,000		6,671,808
4 bed House	8.4	@	440,000		3,706,560
5 bed House	0.0	@	0		-
1 bed Flat	19.0	@	192,000		3,639,168
2 bed Flat	13.0	@	244,000		3,168,828
	70.2	390.0			21,342,204
Sub-total GDV Residential	**1,000**				**346,691,918**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	69,658,583
	795 £ psm (total GIA sqm)			69,659 £ per unit (total units)	
Grant	390	AH units @	0 per unit		-

BTR GDV -	Gross Rent £pa	less Mgmt	Capitalised	Less Incentive	Purchaser's Cost	PC (£)	Net Income
BTR Studio	-	-	-	-	6.80%	-	-
BTR 1-Bed	-	-	-	-	6.80%	-	-
BTR 2-Bed	-	-	-	-	6.80%	-	-
Affordable BTR Studio	-	-	-	-	6.80%	-	-
Affordable BTR 1-Bed	-	-	-	-	6.80%	-	-
Affordable BTR 2-Bed	-	-	-	-	6.80%	-	-
	-	-					-
Sub-total GDV BTR			-				-

Commercial GDV -	Gross Rent £pa	less. Mgmt	Net Ret £pa	Yield	Capitalisation
Employment	-	0.00%	0	5.25%	0
Convenience Retail	-	0.00%	0	5.00%	0
0.00%	-	0.00%	0	7.00%	0
0.00%	-	0.00%	0	7.00%	0
0.00%	-	0.00%	0	7.25%	0

Commercial GDV -	Less Incentive £	Net Cap Value	Purchasers Costs	PC £	Net Cap Value
Employment	-	-	6.80%	0	0
Convenience Retail	-	-	6.80%	0	0
0.00%	-	-	6.80%	0	0
0.00%	-	-	6.80%	0	0
0.00%	-	-	6.80%	0	0

Land Receipts -	Size (ha)	£ / ha	otal Land Receipt
Sub-total GDV Commercial			-
Total GDV			**346,691,918**

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260604 Thurrock WPV Strategic Site Appraisals_v0.3

Scheme Typology: No Units: **1000**
Site Typology: Location / Value Zone: **Middle** Greenfield/Brownfield: **Greenfield**
Notes:

DEVELOPMENT COSTS										
Initial Payments -										
Statutory Planning Fees (Residential)										(153,959)
Planning Application Professional Fees, Surveys and reports										(460,000)
Resi CIL				58,035	sqm (Market only		0.00	£ psm		-
Commercial CIL				0	sqm (Market only		0.00	£ psm		-
Building Safety Levy				58,035	sqm (Market only		38.62	£ psm		(2,241,320)
CIL analysis:				0.00%	% of GDV		0	£ per unit (total units)		
Site Specific S106 Contributions	Year 1						0			-
	Year 2						0			-
	Year 3						0			-
	Year 4						0			-
	Year 5						0			-
	Year 6						0			-
	Year 7						0			-
	Year 8						0			-
	Year 9						0			-
	Year 10						0			-
	Year 11						0			-
	Year 12						0			-
	Year 13						0			-
	Year 14						0			-
	Year 15						0			-
	Years 1-15			1,000	units @		18,700	per unit		(18,700,000)
	Sub-total								(18,700,000)	
S106 analysis:	1,272,542	£ per ha		5.39%	% of GDV		18,700	£ per unit (total units)		
AH Commuted Sum				87,658	sqm (total)		0	£ psm		-
Comm. Sum analysis:				0.00%	% of GDV					
Construction Costs -										
Site Clearance, Demolition & Remediation				14.70	ha @			£ per ha (if brownfield)		-
Site Infrastructure costs -	Year 1			0						-
	Year 2			0						-
	Year 3			0						-
	Year 4			0						-
	Year 5			0						-
	Year 6			0						-
	Year 7			0						-
	Year 8			0						-
	Year 9			0						-
	Year 10			0						-
	Year 11			0						-
	Year 12			0						-
	Year 13			0						-
	Year 14			0						-
	Year 15			0						-
	Years 1-15			1,000	units @		30,000	per unit		(30,000,000)
	Sub-total								(30,000,000)	
Infra. Costs analysis:	2,041,510	£ per ha		8.65%	% of GDV		30,000	£ per unit (total units)		
1 bed House				-	sqm @		1,563	psm		-
2 bed House				11,363	sqm @		1,563	psm		(17,760,135)
3 bed House				37,752	sqm @		1,563	psm		(59,007,001)
4 bed House				16,435	sqm @		1,563	psm		(25,687,280)
5 bed House				-	sqm @		1,563	psm		-
1 bed Flat				10,141	sqm @		1,740	psm		(17,645,647)
2 bed Flat			87,658	11,967	sqm @		1,740	psm		(20,821,761)
Garages for 3 bed House	299	50%		units @		16.00	sqm @	600	£ psm	(1,434,720)
Garages for 4 bed House	92	50%		units @		32.00	sqm @	600	£ psm	(878,400)
Garages for 5 bed House	-	125%		units @		-	sqm @	600	£ psm	-
Employment				-	sqm @		882			-
Convenience Retail				-	sqm @		1,660			-
0.00%				-	sqm @		0			-
0.00%				-	sqm @		0			-
0.00%				-	sqm @		0			-
External works (residential)				140,921,824	@		15.0%			(21,138,274)
External works (commercial)				-	@		10.0%			-
Ext. Works analysis:							21,138	£ per unit (total units)		
Policy Costs on Design -										
Environment Act - BNG 10%				1,000	units @		1,000	£ per unit		(1,000,000)
M4(2) Category 2 Housing	Aff units		390	units @		90%	@	1,400	£ per unit	(491,400)
M4(2) Category 2 Housing	OMS units		610	units @		90%	@	1,400	£ per unit	(768,600)
M4(3) Category 3 Housing	Aff units		390	units @		10%	@	22,000	£ per unit	(858,000)
M4(3) Category 3 Housing	OMS units		610	units @		10%	@	22,000	£ per unit	(1,342,000)
Net Zero Carbon (Flats)			22,108	sqm @				145	£ psm	(3,205,617)
Net Zero Carbon (Houses)			65,550	sqm @				135	£ psm	(8,849,230)
Net Zero Carbon (Employment)			-	sqm @				111	£ psm	-
Net Zero Carbon (Retail / Office / other Class E)			-	sqm @				162	£ psm	-
CC3 - Water Efficiency			1,000	units @				322	£ per unit	(322,000)
Essex Coast RAMS			1,000	units @		-		176	£ per unit	(175,550)
			-					0.00%	additional	-
	Sub-total								(17,012,397)	
Policy Costs analysis:	(design costs only)						17,012	£ per unit (total units)		
Contingency (on construction)				211,385,614	@		5.0%			(10,569,281)

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260604 Thurrock WPV Strategic Site Appraisals_v0.3

Scheme Typology:				No Units:	**1000**			
Site Typology:	Location / Value Zone:	**Middle**		Greenfield/Brownfield:	**Greenfield**			
Notes:								
Professional Fees		211,385,614	@	8.0%				(16,910,849)
				Total Fees inc. planning & consultants:				8.29%
Disposal Costs -								
OMS Marketing and Promotion (Sales)		268,140,750	OMS @	1.00%		2,681	£ per unit	(2,681,408)
Residential Sales Agent Costs		268,140,750	OMS @	1.00%		2,681	£ per unit	(2,681,408)
Residential Sales Legal Costs		610	Units @	£1,250			£ per unit	(762,500)
Affordable Sale Legal Costs		390	Units @	£0			£ per unit	-
Commercial Letting Agents Costs		-	ERV @	10.00%				-
Commercial Letting Legal Costs		-	ERV @	5.00%				-
Commercial Investment Sale Agents Costs		-	GDV @	1.00%				-
Commercial Investment Sale Legal Costs		-	GDV @	0.50%				-
BTR Letting Agent Cost		-	GDV @	10.00%				-
BTR Letting Legal Cost		-	GDV @	5.00%				-
BTR Investment Sale Agent		-	GDV @	0.50%				-
BTR Investment Sale Legal		-	GDV @	0.25%				-
Empty Property Costs								-
Disposal Cost analysis:						6,125	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm			(16,971,819)
Developers Profit -								
Profit on OMS		268,140,750		17.50%	on GDV			(46,924,631)
Commercial Profit		0		15.00%	on Cost			-
BTR Profit		0		15.00%	on Cost			-
Margin on AH		78,551,168		6.00%	on GDV			(4,713,070)
Profit analysis:		346,691,918		14.89%	blended GDV	(51,637,701)		
		283,518,158		18.21%	on costs	(51,637,701)		
TOTAL COSTS								**(335,155,859)**

RESIDUAL LAND VALUE (RLV)								
Residual Land Value (gross)								11,536,058
SDLT		11,536,058	@	HMRC formula				(566,303)
Acquisition Agent fees		11,536,058	@	1.0%				(115,361)
Acquisition Legal fees		11,536,058	@	0.5%				(57,680)
Interest on Land		11,536,058	@	7.50%				(865,204)
Residual Land Value								**9,931,510**
RLV analysis:	9,932 £ per plot	675,843	£ per ha (net)	273,510	£ per acre (net)			
		337,921	£ per ha (gross)	136,755	£ per acre (gross)			
				2.86%	% RLV / GDV			

BENCHMARK LAND VALUE (BLV)								
Residential Density		68.1	dph (net)					
Site Area (net)		14.70	ha (net)	36.31	acres (net)			
Net to Gross ratio		50%						
Site Area (gross)		29.39	ha (gross)	72.62	acres (gross)			
Density analysis:		5,965	sqm/ha (net)	25,985	sqft/ac (net)			
		34	dph (gross)					
Benchmark Land Value (net)	726 £ per plot	24,710	£ per ha (net)	10,000	£ per acre (gross)			**726,227**
BLV analysis:		49,420	£ per ha (gross)	20,000	£ per acre (net)			

BALANCE								
Surplus/(Deficit)		**626,423**	£ per ha (net)	**253,510**	£ per acre (net)			**9,205,283**

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Scheme Typology:
Site Typology:
Notes:

No Units: **1000**
Location / Value Zone: **Middle**
Greenfield/Brownfield: **Greenfield**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Affordable Housing - % on site 39%

Balance (RLV - BLV £ per acre (n))	253,510	20%	25%	30%	35%	40%	45%	50%
	0.00	727,597	603,278	478,723	353,789	228,433	102,498	(25,161)
	10.00	704,059	581,078	457,877	334,344	210,363	85,820	(42,897)
CIL £ psm	20.00	680,440	558,877	437,032	314,870	192,279	69,142	(60,706)
0.00	30.00	656,760	536,653	416,186	295,397	174,195	52,465	(78,549)
	40.00	633,079	514,319	395,316	275,923	156,110	35,711	(96,392)
	50.00	609,399	491,984	374,344	256,366	137,934	18,933	(114,236)
	60.00	585,650	469,649	353,373	236,774	119,740	2,154	(132,158)
	70.00	561,826	447,300	332,401	217,183	101,546	(14,624)	(150,109)
	80.00	538,002	424,830	311,410	197,591	83,352	(33,688)	(168,060)
	90.00	514,179	402,361	290,312	177,918	65,065	(53,316)	(186,011)
	100.00	490,296	379,891	269,213	158,208	46,762	(72,943)	(204,050)
	110.00	466,328	357,412	248,115	138,498	28,458	(92,571)	(222,110)
	120.00	442,361	334,807	226,999	118,788	10,154	(112,298)	(240,170)
	130.00	418,393	312,201	205,773	98,995	(8,247)	(132,045)	(258,229)
	140.00	394,372	289,596	184,547	79,166	(28,082)	(151,791)	(276,388)
	150.00	370,260	266,984	163,321	59,337	(49,494)	(171,537)	(294,557)
	160.00	346,147	244,241	142,077	39,508	(70,906)	(191,393)	(312,726)
	170.00	322,035	221,499	120,723	19,592	(92,439)	(211,259)	(330,899)
	180.00	297,871	198,757	99,369	(357)	(113,980)	(231,125)	(349,177)
	190.00	273,613	176,007	78,014	(20,692)	(135,522)	(250,993)	(367,456)
	200.00	249,354	153,128	56,638	(43,888)	(157,065)	(270,979)	(385,735)
	210.00	225,096	130,248	35,155	(67,194)	(178,736)	(290,964)	(404,033)
	220.00	200,786	107,369	13,671	(90,531)	(200,408)	(310,950)	(422,423)
	230.00	176,381	84,477	(7,812)	(113,867)	(222,080)	(330,953)	(440,812)
	240.00	151,976	61,459	(31,179)	(137,204)	(243,766)	(351,060)	(459,201)
	250.00	127,571	38,441	(56,310)	(160,662)	(265,569)	(371,167)	(477,629)

TABLE 2

Affordable Housing - % on site 39%

Balance (RLV - BLV £ per acre (n))	253,510	20%	25%	30%	35%	40%	45%	50%
	-	1,284,395	1,163,277	1,042,123	920,858	799,472	677,939	556,194
	1,000	1,255,686	1,134,511	1,013,246	891,853	770,326	648,617	526,630
Site Specific S106	2,000	1,226,899	1,105,633	984,233	862,713	741,024	619,118	496,864
18,700	3,000	1,198,021	1,076,614	955,099	833,431	711,559	589,415	466,888
	4,000	1,168,994	1,047,486	925,838	804,000	681,925	559,516	436,655
	5,000	1,139,873	1,018,245	896,441	774,414	652,114	529,414	406,186
	6,000	1,110,652	988,882	866,903	744,665	622,119	499,101	375,456
	7,000	1,081,299	959,365	837,216	714,746	591,924	468,556	344,530
	8,000	1,051,807	929,709	807,364	684,650	561,513	437,754	313,572
	9,000	1,022,198	899,915	777,349	654,370	530,892	406,828	282,459
	10,000	992,466	869,977	747,169	623,898	500,052	375,869	251,304
	12,500	917,506	794,451	670,934	546,888	422,610	297,986	172,901
	15,000	841,611	717,873	593,723	469,350	344,668	219,561	93,915
	17,500	764,708	640,558	516,091	391,350	266,221	140,589	14,328
	20,000	687,354	562,832	438,032	312,881	187,263	61,064	(73,782)

TABLE 3

Affordable Housing - % on site 39%

Balance (RLV - BLV £ per acre (n))	253,510	20%	25%	30%	35%	40%	45%	50%
	15.0%	935,816	798,483	660,914	522,966	384,597	245,648	105,987
	16.0%	852,528	720,401	588,038	455,295	322,131	188,388	53,933
Profit	17.0%	769,241	642,319	515,161	387,624	259,666	131,128	1,878
17.5%	18.0%	685,954	564,237	442,285	319,953	197,200	73,868	(55,425)
	19.0%	602,666	486,155	369,408	252,282	134,735	16,608	(115,954)
	20.0%	519,379	408,074	296,532	184,611	72,269	(44,351)	(176,483)

TABLE 4

Affordable Housing - % on site 39%

Balance (RLV - BLV £ per acre (n))	253,510	20%	25%	30%	35%	40%	45%	50%
	100,000	547,597	423,278	298,723	173,789	48,433	(77,502)	(205,161)
	110,000	527,597	403,278	278,723	153,789	28,433	(97,502)	(225,161)
BLV (£ per acre)	120,000	507,597	383,278	258,723	133,789	8,433	(117,502)	(245,161)
10,000	130,000	487,597	363,278	238,723	113,789	(11,567)	(137,502)	(265,161)
	140,000	467,597	343,278	218,723	93,789	(31,567)	(157,502)	(285,161)
	150,000	447,597	323,278	198,723	73,789	(51,567)	(177,502)	(305,161)
	160,000	427,597	303,278	178,723	53,789	(71,567)	(197,502)	(325,161)
	170,000	407,597	283,278	158,723	33,789	(91,567)	(217,502)	(345,161)
	180,000	387,597	263,278	138,723	13,789	(111,567)	(237,502)	(365,161)
	190,000	367,597	243,278	118,723	(6,211)	(131,567)	(257,502)	(385,161)
	200,000	347,597	223,278	98,723	(26,211)	(151,567)	(277,502)	(405,161)
	210,000	327,597	203,278	78,723	(46,211)	(171,567)	(297,502)	(425,161)
	220,000	307,597	183,278	58,723	(66,211)	(191,567)	(317,502)	(445,161)
	230,000	287,597	163,278	38,723	(86,211)	(211,567)	(337,502)	(465,161)
	240,000	267,597	143,278	18,723	(106,211)	(231,567)	(357,502)	(485,161)
	250,000	247,597	123,278	(1,277)	(126,211)	(251,567)	(377,502)	(505,161)

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Scheme Typology: No Units: **1000**
Site Typology: Location / Value Zone: **Middle** Greenfield/Brownfield: **Greenfield**
Notes:

TABLE 5

Balance (RLV - BLV £ per acre (n))	253,510	20%	25%	30%	35%	40%	45%	50%
		Affordable Housing - % on site 39%						
	20	199,719	163,182	126,575	89,857	53,014	16,002	(21,517)
	22	221,691	181,500	141,232	100,842	60,316	19,602	(21,669)
Density (dph)	24	243,663	199,818	155,890	111,828	67,617	23,202	(21,820)
68.1	26	265,635	218,136	170,547	122,814	74,919	26,803	(21,972)
	28	287,606	236,454	185,205	133,799	82,220	30,403	(22,124)
	30	309,578	254,772	199,862	144,785	89,522	34,003	(22,275)
	32	331,550	273,090	214,520	155,770	96,823	37,603	(22,427)
	34	353,522	291,409	229,177	166,756	104,125	41,203	(22,579)
	36	375,494	309,727	243,834	177,742	111,426	44,804	(22,730)
	38	397,466	328,045	258,492	188,727	118,727	48,404	(22,882)
	40	419,438	346,363	273,149	199,713	126,029	52,004	(23,034)

TABLE 6

Balance (RLV - BLV £ per acre (n))	253,510	20%	25%	30%	35%	40%	45%	50%
		Affordable Housing - % on site 39%						
	50%	3,305,178	3,158,226	3,011,068	2,863,658	2,715,997	2,568,039	2,419,705
	60%	2,821,316	2,679,979	2,538,532	2,396,890	2,255,091	2,113,085	1,970,827
Build Cost	70%	2,328,155	2,192,425	2,056,595	1,920,756	1,784,793	1,648,766	1,512,637
100%	75%	2,076,830	1,943,760	1,810,690	1,677,620	1,544,496	1,411,346	1,278,161
(105% = 5% increase)	80%	1,821,267	1,690,796	1,560,326	1,429,855	1,299,377	1,168,895	1,038,413
	85%	1,560,442	1,432,282	1,304,121	1,175,961	1,047,749	919,516	791,231
	90%	1,292,775	1,166,558	1,040,250	913,804	787,169	660,296	533,125
	95%	1,016,162	891,171	765,819	640,033	513,613	386,694	259,417
	100%	727,597	603,278	478,723	353,789	228,433	102,498	(25,161)
	105%	430,923	308,052	184,742	60,879	(71,096)	(217,082)	(364,426)
	110%	128,682	6,973	(131,286)	(274,654)	(419,190)	(565,396)	(713,831)
	120%	(570,865)	(710,986)	(852,667)	(996,290)	(1,142,418)	(1,291,830)	(2,564,958)

TABLE 7

Balance (RLV - BLV £ per acre (n))	253,510	20%	25%	30%	35%	40%	45%	50%
		Affordable Housing - % on site 39%						
	80%	(1,093,200)	(1,125,071)	(1,157,472)	(1,190,513)	(1,530,287)	(2,140,155)	(2,750,022)
	85%	(584,590)	(645,450)	(706,791)	(768,677)	(831,284)	(894,705)	(959,372)
Market Values	90%	(93,624)	(182,932)	(272,600)	(362,734)	(453,454)	(545,025)	(637,581)
100%	95%	327,091	226,378	125,381	23,991	(87,663)	(206,854)	(326,910)
(105% = 5% increase)	100%	727,597	603,278	478,723	353,789	228,433	102,498	(25,161)
	102%	885,211	751,855	617,886	483,624	348,952	213,755	77,890
	104%	1,039,861	898,113	755,735	612,526	468,578	324,100	178,948
	106%	1,191,931	1,041,735	891,026	739,575	587,152	433,520	279,231
	108%	1,341,888	1,183,210	1,024,105	864,353	703,767	542,008	378,665
	110%	1,490,054	1,322,905	1,155,349	987,250	818,433	648,578	477,275
	112%	1,636,771	1,461,097	1,285,070	1,108,578	931,452	753,435	574,161
	114%	1,782,225	1,598,035	1,413,517	1,228,605	1,043,116	856,876	669,515
	116%	1,926,583	1,733,875	1,540,872	1,347,506	1,153,646	959,105	763,607
	118%	2,070,012	1,868,776	1,667,284	1,465,465	1,263,202	1,060,337	856,590
	120%	2,212,673	2,002,891	1,792,896	1,582,618	1,371,909	1,160,693	948,679
	122%	2,354,552	2,136,276	1,917,790	1,699,020	1,479,893	1,260,287	1,039,980
	124%	2,495,857	2,269,074	2,042,063	1,814,823	1,587,271	1,359,233	1,130,598
	126%	2,636,623	2,401,272	2,165,777	1,930,060	1,694,042	1,457,646	1,220,638
	128%	2,776,852	2,533,006	2,289,028	2,044,840	1,800,360	1,555,508	1,310,156
	130%	2,916,655	2,664,312	2,411,853	2,159,180	1,906,252	1,652,964	1,399,220
	132%	3,056,073	2,795,227	2,534,286	2,273,114	2,011,723	1,750,039	1,487,871

TABLE 8

Balance (RLV - BLV £ per acre (n))	253,510	20%	25%	30%	35%	40%	45%	50%
		Affordable Housing - % on site 39%						
	5,000	758,337	641,872	525,144	408,236	291,035	173,426	55,294
	10,000	789,077	680,297	571,518	462,473	353,306	243,902	134,148
Grant (£ per unit)	15,000	819,648	718,722	617,628	516,533	415,265	313,932	212,332
-	20,000	850,057	756,935	663,687	570,328	476,918	383,508	289,923
	25,000	880,311	794,861	709,378	623,849	538,284	452,664	366,948
	30,000	910,418	832,537	754,657	676,776	598,896	521,007	443,107
	35,000	940,383	869,973	799,564	729,154	658,701	588,243	517,780
	40,000	970,216	907,179	844,127	780,988	717,793	654,522	591,141
	45,000	999,899	944,162	888,327	832,361	776,231	719,905	663,350
	50,000	1,029,438	980,931	932,227	883,293	834,070	784,509	734,552
	55,000	1,058,860	1,017,497	975,838	933,792	891,356	848,399	804,869

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260604 Thurrock WPV Strategic Site Appraisals_v0.3

Appraisal Ref: 60847 - East Tilbury (see Typologies Matrix)
Scheme Typology:
Site Typology: Location / Value Zone: **Middle** No Units: 880 Greenfield/Brownfield: **Greenfield**
Notes:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			880	Units	
AH Policy requirement (% Target)			20%		
Open Market Sale (OMS) housing		Open Market Sale (OMS)	80%		
	AH tenure split %	Affordable Rent:		18.0%	
		Social Rent:		46.0%	64.0% % Rented
		First Homes:		18.0%	
		Other Intermediate (LCHO/Sub-Market etc.):		18.0%	7.2% % of total (>10% First Homes PPG 023)
			100%	100.0%	
CIL Rate (£ psm)			0.00	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	12.5%	88.0	18.5%	32.6	14%	120.6
3 bed House	49.0%	345.0	24.0%	42.2	44%	387.2
4 bed House	15.0%	105.6	12.0%	21.1	14%	126.7
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	11.0%	77.4	27.0%	47.5	14%	125.0
2 bed Flat	12.5%	88.0	18.5%	32.6	14%	120.6
Total number of units	100.0%	704.0	100.0%	176.0	100%	880.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	0.0	0		0.0	0
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4 bed House	130.0	1,399		130.0	1,399
5 bed House	0.0	0		0.0	0
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	0.0	0		0.0	0
2 bed House	74.0	797		74.0	797
3 bed House	84.0	904		84.0	904
4 bed House	97.0	1,044		97.0	1,044
5 bed House	0.0	0		0.0	0
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	67.0	721	85.0%	78.8	848

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	6,952	74,831	2,409	25,935	9,361	100,766
3 bed House	34,496	371,312	3,548	38,192	38,044	409,504
4 bed House	13,728	147,767	2,049	22,051	15,777	169,818
5 bed House	0	0	0	0	0	0
1 bed Flat	4,555	49,033	2,795	30,088	7,351	79,121
2 bed Flat	7,247	78,007	2,566	27,626	9,814	105,632
	66,978	720,949	13,368	143,892	80,346	864,841
AH % by floor area:			16.64%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	#DIV/0!	#DIV/0!	0
2 bed House	400,000	5,063	470	48,224,000
3 bed House	495,000	4,950	460	191,664,000
4 bed House	550,000	4,231	393	69,696,000
5 bed House	0	#DIV/0!	#DIV/0!	0
1 bed Flat	240,000	4,800	446	29,990,400
2 bed Flat	305,000	4,357	405	36,770,800
				376,345,200

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	55%	0	35%	0	70%	0	80%
2 bed House	220,000	55%	140,000	35%	280,000	70%	320,000	80%
3 bed House	272,250	55%	173,250	35%	346,500	70%	396,000	80%
4 bed House	302,500	55%	192,500	35%	385,000	70%	440,000	80%
5 bed House	0	55%	0	35%	0	70%	0	80%
1 bed Flat	132,000	55%	84,000	35%	168,000	70%	192,000	80%
2 bed Flat	167,750	55%	106,750	35%	213,500	70%	244,000	80%

Build to Rent	Total No. Units	Mix	AH Private Rent	Market Rent	NIA (sqm)	NIA (sqft)	GIA (sqm)	GIA (sqft)
	0		20%	80%				
BTR Studio	0	15.9%	0	0	39	420	49	525
BTR 1-Bed	0	63.1%	0	0	50	538	63	673
BTR 2-Bed	0	21.0%	0	0	70	753	88	942
	0	100.0%	0	0	159	1,711	199	2,139

BTR Floor Areas	NIA (sqm)	NIA (sqft)	Gross to Net	GIA (sqm)	GIA (sqft)
BTR Studio	0	0	80%	0	0
BTR 1-Bed	0	0	80%	0	0
BTR 2-Bed	0	0	80%	0	0
Affordable BTR Studio	0	0	80%	0	0
Affordable BTR 1-Bed	0	0	80%	0	0
Affordable BTR 2-Bed	0	0	80%	0	0
	0	0		0	0

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Scheme Typology: No Units: **880**
Site Typology: Location / Value Zone: **Middle** Greenfield/Brownfield: **Greenfield**
Notes:

BTR Value Assumptions	AH Discount	Rent* (£ pcm)	Unit Rent (£ pa)	Man. Cost %	T Incentive*	Cap Yield (%)
BTR Studio		0	0	25%	0	4.50%
BTR 1-Bed		0	0	25%	0	4.50%
BTR 2-Bed		0	0	25%	0	4.50%
Affordable BTR Studio	20%	0	0	25%	0	4.50%
Affordable BTR 1-Bed	20%	0	0	25%	0	4.50%
Affordable BTR 2-Bed	20%	0	0	25%	0	4.50%

Commercial Space	GIA (sqm)	GIA (sqft)	Net to Gross %	NIA (sqm)	NIA (sqft)
Employment	0	0	100%	0	0
Convenience Retail	0	0	100%	0	0
		0	0%	0	0
		0	0%	0	0
		0	0%	0	0
	0	0			

Commercial Values	Rent £psf	Mgmt. Cost	Incentive	Cap Yield (%)
Employment	12.50	0%	12	5.25%
Convenience Retail	18.50	0%	12	5.00%
0		0%	12	7.00%
0		0%	12	7.00%
0		0%	12	7.25%

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260604 Thurrock WPV Strategic Site Appraisals_v0.3

Scheme Typology: No Units: **880**
Site Typology: Location / Value Zone: **Middle** Greenfield/Brownfield: **Greenfield**
Notes:

GROSS DEVELOPMENT VALUE

OMS GDV -	(part houses due to % mix)				
1 bed House	0.0	@	0		-
2 bed House	88.0	@	400,000		35,200,000
3 bed House	345.0	@	495,000		170,755,200
4 bed House	105.6	@	550,000		58,080,000
5 bed House	0.0	@	0		-
1 bed Flat	77.4	@	240,000		18,585,600
2 bed Flat	88.0	@	305,000		26,840,000
	704.0				309,460,800
Affordable Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	5.9	@	220,000		1,289,376
3 bed House	7.6	@	272,250		2,069,971
4 bed House	3.8	@	302,500		1,149,984
5 bed House	0.0	@	0		-
1 bed Flat	8.6	@	132,000		1,129,075
2 bed Flat	5.9	@	167,750		983,149
	31.7				6,621,556
Social Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	15.0	@	140,000		2,096,864
3 bed House	19.4	@	173,250		3,366,317
4 bed House	9.7	@	192,500		1,870,176
5 bed House	0.0	@	0		-
1 bed Flat	21.9	@	84,000		1,836,173
2 bed Flat	15.0	@	106,750		1,598,859
	81.0				10,768,388
First Homes GDV -					
1 bed House	0.0	@	0		-
2 bed House	5.9	@	280,000		1,641,024
3 bed House	7.6	@	346,500		2,634,509
4 bed House	3.8	@	385,000		1,463,616
5 bed House	0.0	@	0		-
1 bed Flat	8.6	@	168,000		1,437,005
2 bed Flat	5.9	@	213,500		1,251,281
	31.7				8,427,434
Other Intermediate GDV -					
1 bed House	0.0	@	0		-
2 bed House	5.9	@	320,000		1,875,456
3 bed House	7.6	@	396,000		3,010,867
4 bed House	3.8	@	440,000		1,672,704
5 bed House	0.0	@	0		-
1 bed Flat	8.6	@	192,000		1,642,291
2 bed Flat	5.9	@	244,000		1,430,035
	31.7	176.0			9,631,354
Sub-total GDV Residential	**880**				**344,909,532**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	31,435,668
	391 £ psm (total GIA sqm)			35,722 £ per unit (total units)	
Grant	176	AH units @	0	per unit	-

BTR GDV -	Gross Rent £pa	less Mgmt	Capitalised	Less Incentive	Purchaser's Cost	PC (£)	Net Income
BTR Studio	-	-	-	-	6.80%	-	-
BTR 1-Bed	-	-	-	-	6.80%	-	-
BTR 2-Bed	-	-	-	-	6.80%	-	-
Affordable BTR Studio	-	-	-	-	6.80%	-	-
Affordable BTR 1-Bed	-	-	-	-	6.80%	-	-
Affordable BTR 2-Bed	-	-	-	-	6.80%	-	-
	-	-					-
Sub-total GDV BTR			-				-

Commercial GDV -	Gross Rent £pa	less. Mgmt	Net Ret £pa	Yield	Capitalisation
Employment	-	0.00%	0	5.25%	0
Convenience Retail	-	0.00%	0	5.00%	0
0.00%	-	0.00%	0	7.00%	0
0.00%	-	0.00%	0	7.00%	0
0.00%	-	0.00%	0	7.25%	0

Commercial GDV -	Less Incentive £	Net Cap Value	Purchasers Costs	PC £	Net Cap Value
Employment	-	-	6.80%	0	0
Convenience Retail	-	-	6.80%	0	0
0.00%	-	-	6.80%	0	0
0.00%	-	-	6.80%	0	0
0.00%	-	-	6.80%	0	0

Land Receipts -	Size (ha)	£ / ha	otal Land Receipt
Sub-total GDV Commercial			-
Total GDV			**344,909,532**

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260604 Thurrock WPV Strategic Site Appraisals_v0.3

Scheme Typology: No Units: **880**
Site Typology: Location / Value Zone: **Middle** Greenfield/Brownfield: **Greenfield**
Notes:

DEVELOPMENT COSTS											
Initial Payments -											
Statutory Planning Fees (Residential)											(137,399)
Planning Application Professional Fees, Surveys and reports											(410,000)
Resi CIL				66,978	sqm (Market only		0.00	£ psm			-
Commercial CIL				0	sqm (Market only		0.00	£ psm			-
Building Safety Levy				66,978	sqm (Market only		38.62	£ psm			(2,586,704)
CIL analysis:				0.00%	% of GDV		0	£ per unit (total units)			
Site Specific S106 Contributions	Year 1						0				-
	Year 2						0				-
	Year 3						0				-
	Year 4						0				-
	Year 5						0				-
	Year 6						0				-
	Year 7						0				-
	Year 8						0				-
	Year 9						0				-
	Year 10						0				-
	Year 11						0				-
	Year 12						0				-
	Year 13						0				-
	Year 14						0				-
	Year 15						0				-
	Years 1-15			880	units @		18,700	per unit			(16,456,000)
	Sub-total								(16,456,000)		
S106 analysis:	430,762	£ per ha		4.77%	% of GDV		18,700	£ per unit (total units)			
AH Commuted Sum				80,346	sqm (total)		0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV						
Construction Costs -											
Site Clearance, Demolition & Remediation				38.20	ha @			£ per ha (if brownfield)			-
Site Infrastructure costs -	Year 1		0								-
	Year 2		0								-
	Year 3		0								-
	Year 4		0								-
	Year 5		0								-
	Year 6		0								-
	Year 7		0								-
	Year 8		0								-
	Year 9		0								-
	Year 10		0								-
	Year 11		0								-
	Year 12		0								-
	Year 13		0								-
	Year 14		0								-
	Year 15		0								-
	Years 1-15			880	units @		30,000	per unit			(26,400,000)
	Sub-total								(26,400,000)		
Infra. Costs analysis:	691,062	£ per ha		7.65%	% of GDV		30,000	£ per unit (total units)			
1 bed House				-	sqm @		1,563	psm			-
2 bed House				9,361	sqm @		1,563	psm			(14,631,931)
3 bed House				38,044	sqm @		1,563	psm			(59,463,022)
4 bed House				15,777	sqm @		1,563	psm			(24,658,888)
5 bed House				-	sqm @		1,563	psm			-
1 bed Flat				7,351	sqm @		1,740	psm			(12,790,024)
2 bed Flat			80,346	9,814	sqm @		1,740	psm			(17,075,582)
Garages for 3 bed House	345	50%			units @	16.00	sqm @	600	£ psm		(1,655,808)
Garages for 4 bed House	106	50%			units @	32.00	sqm @	600	£ psm		(1,013,760)
Garages for 5 bed House	-	125%			units @	-	sqm @	600	£ psm		-
Employment				-	sqm @		882				-
Convenience Retail				-	sqm @		1,660				-
0.00%				-	sqm @		0				-
0.00%				-	sqm @		0				-
0.00%				-	sqm @		0				-
External works (residential)				128,619,447	@		15.0%				(19,292,917)
External works (commercial)				-	@		10.0%				-
Ext. Works analysis:							21,924	£ per unit (total units)			
Policy Costs on Design -											
Environment Act - BNG 10%				880	units @		1,000	£ per unit			(880,000)
M4(2) Category 2 Housing	Aff units		176	units @		90%	@	1,400	£ per unit		(221,760)
M4(2) Category 2 Housing	OMS units		704	units @		90%	@	1,400	£ per unit		(887,040)
M4(3) Category 3 Housing	Aff units		176	units @		10%	@	22,000	£ per unit		(387,200)
M4(3) Category 3 Housing	OMS units		704	units @		10%	@	22,000	£ per unit		(1,548,800)
Net Zero Carbon (Flats)			17,164	sqm @				145	£ psm		(2,488,800)
Net Zero Carbon (Houses)			63,182	sqm @				135	£ psm		(8,529,602)
Net Zero Carbon (Employment)			-	sqm @				111	£ psm		-
Net Zero Carbon (Retail / Office / other Class E)			-	sqm @				162	£ psm		-
CC3 - Water Efficiency			880	units @				322	£ per unit		(283,360)
Essex Coast RAMS			880	units @		-		176	£ per unit		(154,484)
			-					0.00%	additional		-
	Sub-total									(15,381,047)	
Policy Costs analysis:	(design costs only)						17,478	£ per unit (total units)			
Contingency (on construction)				192,362,979	@		5.0%				(9,618,149)

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260604 Thurrock WPV Strategic Site Appraisals_v0.3

Scheme Typology:				No Units:	**880**			
Site Typology:	Location / Value Zone:	**Middle**		Greenfield/Brownfield:	**Greenfield**			
Notes:								
Professional Fees		192,362,979	@	8.0%				(15,389,038)
				Total Fees inc. planning & consultants:				8.28%
Disposal Costs -								
OMS Marketing and Promotion (Sales)		309,460,800	OMS @	1.00%		3,517	£ per unit	(3,094,608)
Residential Sales Agent Costs		309,460,800	OMS @	1.00%		3,517	£ per unit	(3,094,608)
Residential Sales Legal Costs		704	Units @	£1,250			£ per unit	(880,000)
Affordable Sale Legal Costs		176	Units @	£0			£ per unit	-
Commercial Letting Agents Costs		-	ERV @	10.00%				-
Commercial Letting Legal Costs		-	ERV @	5.00%				-
Commercial Investment Sale Agents Costs		-	GDV @	1.00%				-
Commercial Investment Sale Legal Costs		-	GDV @	0.50%				-
BTR Letting Agent Cost		-	GDV @	10.00%				-
BTR Letting Legal Cost		-	GDV @	5.00%				-
BTR Investment Sale Agent		-	GDV @	0.50%				-
BTR Investment Sale Legal		-	GDV @	0.25%				-
Empty Property Costs								-
Disposal Cost analysis:						8,033	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm			(16,842,929)
Developers Profit -								
Profit on OMS		309,460,800		17.50%	on GDV			(54,155,640)
Commercial Profit		0		15.00%	on Cost			-
BTR Profit		0		15.00%	on Cost			-
Margin on AH		35,448,732		6.00%	on GDV			(2,126,924)
Profit analysis:		344,909,532		16.32%	blended GDV	(56,282,564)		
		260,872,414		21.57%	on costs	(56,282,564)		
TOTAL COSTS								**(317,154,978)**

RESIDUAL LAND VALUE (RLV)								
Residual Land Value (gross)								27,754,554
SDLT		27,754,554	@	HMRC formula				(1,377,228)
Acquisition Agent fees		27,754,554	@	1.0%				(277,546)
Acquisition Legal fees		27,754,554	@	0.5%				(138,773)
Interest on Land		27,754,554	@	7.50%				(2,081,592)
Residual Land Value								**23,879,417**
RLV analysis:	27,136 £ per plot	625,081	£ per ha (net)	252,967	£ per acre (net)			
		312,541	£ per ha (gross)	126,483	£ per acre (gross)			
				6.92%	% RLV / GDV			

BENCHMARK LAND VALUE (BLV)								
Residential Density		23.0	dph (net)					
Site Area (net)		38.20	ha (net)	94.40	acres (net)			
Net to Gross ratio		50%						
Site Area (gross)		76.40	ha (gross)	188.79	acres (gross)			
Density analysis:		2,103	sqm/ha (net)	9,162	sqft/ac (net)			
		12	dph (gross)					
Benchmark Land Value (net)	2,145 £ per plot	24,710	£ per ha (net)	10,000	£ per acre (gross)			**1,887,948**
BLV analysis:		49,420	£ per ha (gross)	20,000	£ per acre (net)			

BALANCE								
Surplus/(Deficit)		**575,661**	£ per ha (net)	**232,967**	£ per acre (net)			**21,991,469**

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Scheme Typology:
Site Typology:
Notes:

Location / Value Zone: **Middle**
No Units: **880**
Greenfield/Brownfield: **Greenfield**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	232,967	20%	25%	30%	35%	40%	45%	50%
	0.00	232,967	190,884	148,720	106,430	63,995	21,364	(21,882)
	10.00	224,999	183,369	141,664	99,847	57,878	15,719	(27,886)
CIL £ psm	20.00	217,003	175,854	134,608	93,255	51,756	10,073	(33,915)
0.00	30.00	208,987	168,330	127,551	86,663	45,635	4,428	(39,955)
	40.00	200,971	160,770	120,486	80,071	39,513	(1,244)	(45,995)
	50.00	192,955	153,209	113,387	73,450	33,359	(6,924)	(52,035)
	60.00	184,916	145,649	106,288	66,818	27,201	(12,603)	(58,102)
	70.00	176,851	138,083	99,189	60,186	21,042	(18,283)	(64,179)
	80.00	168,787	130,477	92,083	53,555	14,883	(24,769)	(70,256)
	90.00	160,722	122,871	84,941	46,894	8,692	(31,413)	(76,332)
	100.00	152,637	115,265	77,799	40,222	2,496	(38,057)	(82,439)
	110.00	144,524	107,655	70,657	33,551	(3,699)	(44,701)	(88,553)
	120.00	136,411	100,003	63,509	26,879	(9,895)	(51,380)	(94,666)
	130.00	128,298	92,351	56,323	20,178	(16,125)	(58,064)	(100,779)
	140.00	120,166	84,698	49,138	13,466	(22,871)	(64,748)	(106,927)
	150.00	112,004	77,043	41,953	6,753	(30,120)	(71,433)	(113,077)
	160.00	103,841	69,345	34,761	41	(37,368)	(78,155)	(119,227)
	170.00	95,679	61,647	27,533	(6,701)	(44,657)	(84,879)	(125,380)
	180.00	87,499	53,948	20,304	(13,454)	(51,949)	(91,604)	(131,567)
	190.00	79,287	46,247	13,076	(20,370)	(59,241)	(98,330)	(137,755)
	200.00	71,076	38,502	5,839	(28,222)	(66,534)	(105,096)	(143,942)
	210.00	62,864	30,757	(1,433)	(36,112)	(73,870)	(111,861)	(150,137)
	220.00	54,634	23,012	(8,705)	(44,011)	(81,206)	(118,626)	(156,362)
	230.00	46,373	15,263	(15,978)	(51,911)	(88,542)	(125,398)	(162,587)
	240.00	38,112	7,471	(23,920)	(59,811)	(95,884)	(132,204)	(168,812)
	250.00	29,851	(321)	(32,428)	(67,752)	(103,264)	(139,011)	(175,050)

TABLE 2

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	232,967	20%	25%	30%	35%	40%	45%	50%
	-	421,455	380,455	339,443	298,394	257,304	216,164	174,951
	1,000	411,736	370,717	329,668	288,575	247,437	206,238	164,943
Site Specific S106	2,000	401,991	360,942	319,847	278,711	237,518	196,251	154,866
18,700	3,000	392,216	351,118	309,984	268,798	227,543	186,196	144,719
	4,000	382,389	341,257	300,078	258,835	217,511	176,074	134,484
	5,000	372,531	331,358	290,127	248,819	207,419	165,883	124,169
	6,000	362,639	321,419	280,127	238,748	197,265	155,622	113,765
	7,000	352,702	311,427	270,077	228,620	187,043	145,281	103,297
	8,000	342,719	301,387	259,972	218,432	176,748	134,854	92,817
	9,000	332,695	291,301	249,811	208,181	166,382	124,385	82,285
	10,000	322,630	281,166	239,595	197,866	155,942	113,904	71,738
	12,500	297,254	255,599	213,787	171,796	129,726	87,540	45,198
	15,000	271,562	229,675	187,650	145,548	103,342	60,992	18,460
	17,500	245,529	203,504	161,370	119,144	76,787	34,259	(8,482)
	20,000	219,344	177,192	134,946	92,581	50,058	7,339	(38,341)

TABLE 3

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	232,967	20%	25%	30%	35%	40%	45%	50%
	15.0%	303,450	256,961	210,393	163,697	116,857	69,821	22,545
	16.0%	275,257	230,530	185,724	140,790	95,713	50,438	4,924
Profit	17.0%	247,064	204,099	161,055	117,883	74,568	31,056	(12,697)
17.5%	18.0%	218,870	177,668	136,386	94,976	53,423	11,673	(32,127)
	19.0%	190,677	151,237	111,717	72,069	32,278	(7,710)	(52,616)
	20.0%	162,484	124,806	87,048	49,162	11,133	(28,377)	(73,105)

TABLE 4

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	232,967	20%	25%	30%	35%	40%	45%	50%
	100,000	52,967	10,884	(31,280)	(73,570)	(116,005)	(158,636)	(201,882)
	110,000	32,967	(9,116)	(51,280)	(93,570)	(136,005)	(178,636)	(221,882)
BLV (£ per acre)	120,000	12,967	(29,116)	(71,280)	(113,570)	(156,005)	(198,636)	(241,882)
10,000	130,000	(7,033)	(49,116)	(91,280)	(133,570)	(176,005)	(218,636)	(261,882)
	140,000	(27,033)	(69,116)	(111,280)	(153,570)	(196,005)	(238,636)	(281,882)
	150,000	(47,033)	(89,116)	(131,280)	(173,570)	(216,005)	(258,636)	(301,882)
	160,000	(67,033)	(109,116)	(151,280)	(193,570)	(236,005)	(278,636)	(321,882)
	170,000	(87,033)	(129,116)	(171,280)	(213,570)	(256,005)	(298,636)	(341,882)
	180,000	(107,033)	(149,116)	(191,280)	(233,570)	(276,005)	(318,636)	(361,882)
	190,000	(127,033)	(169,116)	(211,280)	(253,570)	(296,005)	(338,636)	(381,882)
	200,000	(147,033)	(189,116)	(231,280)	(273,570)	(316,005)	(358,636)	(401,882)
	210,000	(167,033)	(209,116)	(251,280)	(293,570)	(336,005)	(378,636)	(421,882)
	220,000	(187,033)	(229,116)	(271,280)	(313,570)	(356,005)	(398,636)	(441,882)
	230,000	(207,033)	(249,116)	(291,280)	(333,570)	(376,005)	(418,636)	(461,882)
	240,000	(227,033)	(269,116)	(311,280)	(353,570)	(396,005)	(438,636)	(481,882)
	250,000	(247,033)	(289,116)	(331,280)	(373,570)	(416,005)	(458,636)	(501,882)

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Scheme Typology: No Units: **880**
Site Typology: Location / Value Zone: **Middle** Greenfield/Brownfield: **Greenfield**
Notes:

TABLE 5

Balance (RLV - BLV £ per acre (n))	232,967	Affordable Housing - % on site 20%						
		20%	25%	30%	35%	40%	45%	50%
	20	199,633	163,095	126,488	89,770	52,927	15,914	(21,634)
	22	221,597	181,405	141,137	100,747	60,220	19,505	(21,797)
Density (dph)	24	243,560	199,714	155,786	111,724	67,513	23,096	(21,961)
23.0	26	265,523	218,024	170,434	122,701	74,805	26,688	(22,124)
	28	287,487	236,334	185,083	133,678	82,098	30,279	(22,287)
	30	309,450	254,643	199,732	144,655	89,391	33,870	(22,451)
	32	331,413	272,953	214,381	155,632	96,683	37,462	(22,614)
	34	353,377	291,262	229,030	166,609	103,976	41,053	(22,778)
	36	375,340	309,572	243,678	177,586	111,269	44,644	(22,941)
	38	397,303	327,881	258,327	188,563	118,562	48,236	(23,104)
	40	419,267	346,191	272,976	199,540	125,854	51,827	(23,268)

TABLE 6

Balance (RLV - BLV £ per acre (n))	232,967	Affordable Housing - % on site 20%						
		20%	25%	30%	35%	40%	45%	50%
	50%	1,105,516	1,055,773	1,005,959	956,061	906,077	855,993	805,782
	60%	941,724	893,881	846,001	798,055	750,056	701,987	653,832
Build Cost	70%	774,783	728,839	682,859	636,878	590,854	544,808	498,729
100%	75%	689,707	644,662	599,617	554,572	509,510	464,438	419,355
(105% = 5% increase)	80%	603,195	559,030	514,865	470,700	426,533	382,364	338,195
	85%	514,901	471,518	428,135	384,753	341,351	297,944	254,518
	90%	424,292	381,566	338,809	296,006	253,139	210,191	167,142
	95%	330,652	288,341	245,908	203,327	160,532	117,569	74,485
	100%	232,967	190,884	148,720	106,430	63,995	21,364	(21,882)
	105%	132,539	90,946	49,204	7,275	(37,432)	(86,851)	(136,729)
	110%	30,227	(10,973)	(57,808)	(106,340)	(155,268)	(204,761)	(255,008)
	120%	(206,611)	(254,044)	(302,005)	(350,624)	(400,091)	(450,670)	(882,478)

TABLE 7

Balance (RLV - BLV £ per acre (n))	232,967	Affordable Housing - % on site 20%						
		20%	25%	30%	35%	40%	45%	50%
	80%	(383,430)	(394,220)	(405,189)	(416,374)	(532,237)	(738,680)	(945,124)
	85%	(211,258)	(231,859)	(252,625)	(273,575)	(294,769)	(316,238)	(338,130)
Market Values	90%	(45,059)	(75,291)	(105,645)	(136,156)	(166,866)	(197,865)	(229,198)
100%	95%	97,391	63,298	29,110	(5,212)	(43,041)	(83,388)	(124,030)
(105% = 5% increase)	100%	232,967	190,884	148,720	106,430	63,995	21,364	(21,882)
	102%	286,322	241,179	195,829	150,380	104,792	59,027	13,034
	104%	338,674	290,691	242,494	194,015	145,287	96,380	47,244
	106%	390,153	339,309	288,292	237,024	185,427	133,420	81,191
	108%	440,915	387,201	333,343	279,265	224,903	170,145	114,851
	110%	491,072	434,490	377,771	320,868	263,721	206,223	148,233
	112%	540,738	481,271	421,684	361,939	301,980	241,719	181,032
	114%	589,976	527,626	465,165	402,571	339,781	276,736	213,312
	116%	638,843	573,610	508,277	442,821	377,197	311,342	245,164
	118%	687,395	619,275	551,069	482,752	414,283	345,611	276,641
	120%	735,688	664,675	593,590	522,410	451,082	379,583	307,814
	122%	783,716	709,827	635,868	561,813	487,637	413,298	338,721
	124%	831,549	754,781	677,937	601,014	523,985	446,793	369,397
	126%	879,200	799,532	719,815	640,023	560,129	480,107	399,878
	128%	926,668	844,125	761,537	678,877	596,119	513,234	430,180
	130%	973,993	888,573	803,114	717,583	631,965	546,224	460,330
	132%	1,021,187	932,889	844,558	756,151	667,668	579,086	490,340

TABLE 8

Balance (RLV - BLV £ per acre (n))	232,967	Affordable Housing - % on site 20%						
		20%	25%	30%	35%	40%	45%	50%
	5,000	243,373	203,949	164,435	124,860	85,186	45,374	5,386
	10,000	253,778	216,956	180,133	143,220	106,266	69,232	32,079
Grant (£ per unit)	15,000	264,127	229,963	195,742	161,520	127,240	92,938	58,546
-	20,000	274,421	242,899	211,334	179,730	148,111	116,491	84,811
	25,000	284,663	255,738	226,801	197,849	168,884	139,901	110,885
	30,000	294,855	268,492	242,129	215,766	189,404	163,037	136,667
	35,000	304,999	281,165	257,331	233,497	209,649	185,799	161,947
	40,000	315,098	293,760	272,417	251,045	229,654	208,237	186,782
	45,000	325,146	306,280	287,380	268,436	249,436	230,370	211,227
	50,000	335,146	318,727	302,241	285,677	269,016	252,240	235,331
	55,000	345,106	331,105	317,004	302,773	288,408	273,869	259,135

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref: 61171 - Grays Shopping Centre, High St, Grays (see Typologies Matrix)
Scheme Typology: No Units: 860
Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Brownfield**
Notes:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			860	Units	
AH Policy requirement (% Target)			0%		
Open Market Sale (OMS) housing		Open Market Sale (OMS)	100%		
	AH tenure split %	Affordable Rent:		18.0%	
		Social Rent:		46.0%	64.0% % Rented
		First Homes:		18.0%	
		Other Intermediate (LCHO/Sub-Market etc.):		18.0%	0.0% % of total (>10% First Homes PPG 023)
			100%	100.0%	
CIL Rate (£ psm)			0.00	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
4 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	31.0%	266.6	42.0%	0.0	31%	266.6
2 bed Flat	69.0%	593.4	58.0%	0.0	69%	593.4
Total number of units	100.0%	860.0	100.0%	0.0	100%	860.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	0.0	0		0.0	0
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4 bed House	130.0	1,399		130.0	1,399
5 bed House	0.0	0		0.0	0
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	0.0	0		0.0	0
2 bed House	74.0	797		74.0	797
3 bed House	84.0	904		84.0	904
4 bed House	97.0	1,044		97.0	1,044
5 bed House	0.0	0		0.0	0
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	67.0	721	85.0%	78.8	848

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	0	0	0	0	0	0
3 bed House	0	0	0	0	0	0
4 bed House	0	0	0	0	0	0
5 bed House	0	0	0	0	0	0
1 bed Flat	15,682	168,803	0	0	15,682	168,803
2 bed Flat	48,868	526,013	0	0	48,868	526,013
	64,551	694,817	0	0	64,551	694,817

AH % by floor area: 0.00% AH % by floor area (difference due to mix)

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	#DIV/0!	#DIV/0!	0
2 bed House	415,000	5,253	488	0
3 bed House	510,000	5,100	474	0
4 bed House	570,000	4,385	407	0
5 bed House	0	#DIV/0!	#DIV/0!	0
1 bed Flat	250,000	5,000	465	66,650,000
2 bed Flat	315,000	4,500	418	186,921,000
				253,571,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	55%	0	35%	0	70%	0	80%
2 bed House	228,250	55%	145,250	35%	290,500	70%	332,000	80%
3 bed House	280,500	55%	178,500	35%	357,000	70%	408,000	80%
4 bed House	313,500	55%	199,500	35%	399,000	70%	456,000	80%
5 bed House	0	55%	0	35%	0	70%	0	80%
1 bed Flat	137,500	55%	87,500	35%	175,000	70%	200,000	80%
2 bed Flat	173,250	55%	110,250	35%	220,500	70%	252,000	80%

Build to Rent	Total No. Units	Mix	AH Private Rent	Market Rent	NIA (sqm)	NIA (sqft)	GIA (sqm)	GIA (sqft)
	0		20%	80%				
BTR Studio	0	15.9%	0	0	39	420	49	525
BTR 1-Bed	0	63.1%	0	0	50	538	63	673
BTR 2-Bed	0	21.0%	0	0	70	753	88	942
	0	100.0%	0	0	159	1,711	199	2,139

BTR Floor Areas	NIA (sqm)	NIA (sqft)	Gross to Net	GIA (sqm)	GIA (sqft)
BTR Studio	0	0	80%	0	0
BTR 1-Bed	0	0	80%	0	0
BTR 2-Bed	0	0	80%	0	0
Affordable BTR Studio	0	0	80%	0	0
Affordable BTR 1-Bed	0	0	80%	0	0
Affordable BTR 2-Bed	0	0	80%	0	0
	0	0		0	0

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Scheme Typology: No Units: 860
Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Brownfield**
Notes:

BTR Value Assumptions	AH Discount	Rent* (£ pcm)	Unit Rent (£ pa)	Man. Cost %	T Incentive*	Cap Yield (%)
BTR Studio		0	0	25%	0	4.50%
BTR 1-Bed		0	0	25%	0	4.50%
BTR 2-Bed		0	0	25%	0	4.50%
Affordable BTR Studio	20%	0	0	25%	0	4.50%
Affordable BTR 1-Bed	20%	0	0	25%	0	4.50%
Affordable BTR 2-Bed	20%	0	0	25%	0	4.50%

Commercial Space	GIA (sqm)	GIA (sqft)	Net to Gross %	NIA (sqm)	NIA (sqft)
Flexible Town Centre Uses (retail, office, leisure)	7,435	80,030	80%	5,948	64,024
	0	0	100%	0	0
		0	0%	0	0
		0	0%	0	0
		0	0%	0	0
	7,435	80,030			

Commercial Values	Rent £psf	Mgmt. Cost	Incentive	Cap Yield (%)
Flexible Town Centre Uses (retail, office, leisure)	28.00	0%	12	8.00%
0		0%	12	5.00%
0		0%	12	7.00%
0		0%	12	7.00%
0		0%	12	7.25%

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260604 Thurrock WPV Strategic Site Appraisals_v0.3

Scheme Typology: No Units: **860**
Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Brownfield**
Notes:

GROSS DEVELOPMENT VALUE

OMS GDV -	(part houses due to % mix)			
1 bed House	0.0	@	0	-
2 bed House	0.0	@	415,000	-
3 bed House	0.0	@	510,000	-
4 bed House	0.0	@	570,000	-
5 bed House	0.0	@	0	-
1 bed Flat	266.6	@	250,000	66,650,000
2 bed Flat	593.4	@	315,000	186,921,000
	860.0			253,571,000
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	228,250	-
3 bed House	0.0	@	280,500	-
4 bed House	0.0	@	313,500	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	137,500	-
2 bed Flat	0.0	@	173,250	-
	0.0			-
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	145,250	-
3 bed House	0.0	@	178,500	-
4 bed House	0.0	@	199,500	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	87,500	-
2 bed Flat	0.0	@	110,250	-
	0.0			-
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	290,500	-
3 bed House	0.0	@	357,000	-
4 bed House	0.0	@	399,000	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	175,000	-
2 bed Flat	0.0	@	220,500	-
	0.0			-
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	332,000	-
3 bed House	0.0	@	408,000	-
4 bed House	0.0	@	456,000	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	200,000	-
2 bed Flat	0.0	@	252,000	-
	0.0	0.0		-
Sub-total GDV Residential	**860**			**253,571,000**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	0
	0 £ psm (total GIA sqm)		0 £ per unit (total units)	
Grant	0	AH units @	0 per unit	-

BTR GDV -	Gross Rent £pa	less Mgmt	Capitalised	Less Incentive	Purchaser's Cost	PC (£)	Net Income
BTR Studio	-	-	-	-	6.80%	-	-
BTR 1-Bed	-	-	-	-	6.80%	-	-
BTR 2-Bed	-	-	-	-	6.80%	-	-
Affordable BTR Studio	-	-	-	-	6.80%	-	-
Affordable BTR 1-Bed	-	-	-	-	6.80%	-	-
Affordable BTR 2-Bed	-	-	-	-	6.80%	-	-
	-	-					-
Sub-total GDV BTR			**-**				**-**

Commercial GDV -	Gross Rent £pa	less. Mgmt	Net Ret £pa	Yield	Capitalisation
Flexible Town Centre Uses (retail, office, leisure)	1,792,665	0.00%	1,792,665	8.00%	22,408,308
0.00%	-	0.00%	0	5.00%	0
0.00%	-	0.00%	0	7.00%	0
0.00%	-	0.00%	0	7.00%	0
0.00%	-	0.00%	0	7.25%	0

Commercial GDV -	Less Incentive £	Net Cap Value	Purchasers Costs	PC £	Net Cap Value
Flexible Town Centre Uses (retail, office, leisure)	1,792,665	20,615,643	6.80%	1,401,864	19,213,779
0.00%	-	-	6.80%	0	0
0.00%	-	-	6.80%	0	0
0.00%	-	-	6.80%	0	0
0.00%	-	-	6.80%	0	0

Land Receipts -	Size (ha)	£ / ha	Total Land Receipt

Sub-total GDV Commercial	**19,213,779**
Total GDV	**272,784,779**

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260604 Thurrock WPV Strategic Site Appraisals_v0.3

Scheme Typology: No Units: **860**
Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Brownfield**
Notes:

DEVELOPMENT COSTS										
Initial Payments -										
Statutory Planning Fees (Residential)										(134,639)
Planning Application Professional Fees, Surveys and reports										(400,000)
Resi CIL				64,551	sqm (Market only		0.00	£ psm		-
Commercial CIL				0	sqm (Market only		0.00	£ psm		-
Building Safety Levy				64,551	sqm (Market only		19.31	£ psm		(1,246,472)
CIL analysis:				0.00%	% of GDV		0	£ per unit (total units)		
Site Specific S106 Contributions	Year 1						0			-
	Year 2						0			-
	Year 3						0			-
	Year 4						0			-
	Year 5						0			-
	Year 6						0			-
	Year 7						0			-
	Year 8						0			-
	Year 9						0			-
	Year 10						0			-
	Year 11						0			-
	Year 12						0			-
	Year 13						0			-
	Year 14						0			-
	Year 15						0			-
	Years 1-15			860	units @		18,700	per unit		(16,082,000)
	Sub-total								(16,082,000)	
S106 analysis:	8,681,078	£ per ha		6.34%	% of GDV		18,700	£ per unit (total units)		
AH Commuted Sum				64,551	sqm (total)		0	£ psm		-
Comm. Sum analysis:				0.00%	% of GDV					
Construction Costs -										
Site Clearance, Demolition & Remediation				1.85	ha @		123,500	£ per ha (if brownfield)		(228,788)
Site Infrastructure costs -	Year 1			0						-
	Year 2			0						-
	Year 3			0						-
	Year 4			0						-
	Year 5			0						-
	Year 6			0						-
	Year 7			0						-
	Year 8			0						-
	Year 9			0						-
	Year 10			0						-
	Year 11			0						-
	Year 12			0						-
	Year 13			0						-
	Year 14			0						-
	Year 15			0						-
	Years 1-15			860	units @		30,000	per unit		(25,800,000)
	Sub-total								(25,800,000)	
Infra. Costs analysis:	13,926,863	£ per ha		10.17%	% of GDV		30,000	£ per unit (total units)		
1 bed House				-	sqm @		1,563	psm		-
2 bed House				-	sqm @		1,563	psm		-
3 bed House				-	sqm @		1,563	psm		-
4 bed House				-	sqm @		1,563	psm		-
5 bed House				-	sqm @		1,563	psm		-
1 bed Flat				15,682	sqm @		1,740	psm		(27,287,294)
2 bed Flat			64,551	48,868	sqm @		1,740	psm		(85,030,729)
Garages for 3 bed House	-	50%		units @	16.00	sqm @	600	£ psm		-
Garages for 4 bed House	-	50%		units @	32.00	sqm @	600	£ psm		-
Garages for 5 bed House	-	125%		units @	-	sqm @	600	£ psm		-
Flexible Town Centre Uses (retail, office, leisure)				7,435	sqm @		1,549			(11,516,815)
0.00%				-	sqm @		0			-
0.00%				-	sqm @		0			-
0.00%				-	sqm @		0			-
0.00%				-	sqm @		0			-
External works (residential)				112,318,024	@		15.0%			(16,847,704)
External works (commercial)				11,516,815	@		10.0%			(1,151,682)
Ext. Works analysis:							19,590	£ per unit (total units)		
Policy Costs on Design -										
Environment Act - BNG 10%				860	units @		200	£ per unit		(172,000)
M4(2) Category 2 Housing	Aff units		-	units @	90%	@	1,400	£ per unit		-
M4(2) Category 2 Housing	OMS units		860	units @	90%	@	1,400	£ per unit		(1,083,600)
M4(3) Category 3 Housing	Aff units		-	units @	10%	@	22,000	£ per unit		-
M4(3) Category 3 Housing	OMS units		860	units @	10%	@	22,000	£ per unit		(1,892,000)
Net Zero Carbon (Flats)			64,551	sqm @			145	£ psm		(9,359,835)
Net Zero Carbon (Houses)			-	sqm @			135	£ psm		-
Net Zero Carbon (Employment)			7,435	sqm @			111	£ psm		(825,285)
Net Zero Carbon (Retail / Office / other Class E)			7,435	sqm @			162	£ psm		(1,204,470)
CC3 - Water Efficiency			860	units @			322	£ per unit		(276,920)
Essex Coast RAMS			860	units @	-		176	£ per unit		(150,973)
GD2 - Design Certification (BREEAM)			-	base construction	@		0.00%	additional		-
	Sub-total								(14,965,083)	
Policy Costs analysis:	(design costs only)						17,401	£ per unit (total units)		
Contingency (on construction)				182,828,095	@		5.0%			(9,141,405)

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260604 Thurrock WPV Strategic Site Appraisals_v0.3

Scheme Typology: No Units: **860**
Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Brownfield**
Notes:

Professional Fees		182,828,095	@	8.0%			(14,626,248)
				Total Fees inc. planning & consultants:			8.29%
Disposal Costs -							
OMS Marketing and Promotion (Sales)		253,571,000	OMS @	1.00%	2,949	£ per unit	(2,535,710)
Residential Sales Agent Costs		253,571,000	OMS @	1.00%	2,949	£ per unit	(2,535,710)
Residential Sales Legal Costs		860	Units @	£1,250		£ per unit	(1,075,000)
Affordable Sale Legal Costs		-	Units @	£0		£ per unit	-
Commercial Letting Agents Costs		1,792,665	ERV @	10.00%			(179,266)
Commercial Letting Legal Costs		1,792,665	ERV @	5.00%			(89,633)
Commercial Investment Sale Agents Costs		19,213,779	GDV @	1.00%			(192,138)
Commercial Investment Sale Legal Costs		19,213,779	GDV @	0.50%			(96,069)
BTR Letting Agent Cost		-	GDV @	10.00%			-
BTR Letting Legal Cost		-	GDV @	5.00%			-
BTR Investment Sale Agent		-	GDV @	0.50%			-
BTR Investment Sale Legal		-	GDV @	0.25%			-
Empty Property Costs							-
Disposal Cost analysis:					7,147	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(33,998,251)
Developers Profit -							
Profit on OMS		253,571,000		17.50%	on GDV		(44,374,925)
Commercial Profit		14,158,175		15.00%	on Cost		(2,123,726)
BTR Profit		0		15.00%	on Cost		-
Margin on AH		0		6.00%	on GDV		-
Profit analysis:		272,784,779		17.05%	blended GDV	(46,498,651)	
		265,160,636		17.54%	on costs	(46,498,651)	
TOTAL COSTS							**(311,659,287)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(38,874,508)
SDLT		-	@	HMRC formula			-
Acquisition Agent fees		-	@	1.0%			-
Acquisition Legal fees		-	@	0.5%			-
Interest on Land		-	@	7.50%			-
Residual Land Value							**(38,874,508)**
RLV analysis:	(45,203) £ per plot	(20,984,493)	£ per ha (net)	(8,492,308)	£ per acre (net)		
		(18,886,044)	£ per ha (gross)	(7,643,077)	£ per acre (gross)		
				-15.33%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		464.2	dph (net)				
Site Area (net)		1.85	ha (net)	4.58	acres (net)		
Net to Gross ratio		90%					
Site Area (gross)		2.06	ha (gross)	5.09	acres (gross)		
Density analysis:		34,844	sqm/ha (net)	151,786	sqft/ac (net)		
		418	dph (gross)				
Benchmark Land Value (net)	3,164 £ per plot	1,321,985	£ per ha (net)	535,000	£ per acre (gross)		**2,721,137**
BLV analysis:		1,468,872	£ per ha (gross)	594,444	£ per acre (net)		

BALANCE							
Surplus/(Deficit)		**(22,453,366)**	£ per ha (net)	**(9,086,753)**	£ per acre (net)		**(41,595,645)**

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Scheme Typology: No Units: **860**
Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Brownfield**
Notes:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(9,086,753)	20%	25%	30%	35%	40%	45%	50%
	0.00	(12,440,846)	(13,303,531)	(14,166,217)	(15,028,902)	(15,891,588)	(16,754,273)	(17,616,959)
	10.00	(12,621,649)	(13,473,034)	(14,324,420)	(15,175,805)	(16,027,190)	(16,878,576)	(17,729,961)
CIL £ psm	20.00	(12,802,453)	(13,642,538)	(14,482,623)	(15,322,708)	(16,162,793)	(17,002,878)	(17,842,963)
0.00	30.00	(12,983,256)	(13,812,041)	(14,640,826)	(15,469,611)	(16,298,396)	(17,127,181)	(17,955,965)
	40.00	(13,164,060)	(13,981,545)	(14,799,029)	(15,616,514)	(16,433,998)	(17,251,483)	(18,068,968)
	50.00	(13,344,864)	(14,151,048)	(14,957,232)	(15,763,417)	(16,569,601)	(17,375,786)	(18,181,970)
	60.00	(13,525,667)	(14,320,551)	(15,115,436)	(15,910,320)	(16,705,204)	(17,500,088)	(18,294,972)
	70.00	(13,706,471)	(14,490,055)	(15,273,639)	(16,057,223)	(16,840,807)	(17,624,390)	(18,407,974)
	80.00	(13,887,274)	(14,659,558)	(15,431,842)	(16,204,126)	(16,976,409)	(17,748,693)	(18,520,977)
	90.00	(14,068,078)	(14,829,062)	(15,590,045)	(16,351,028)	(17,112,012)	(17,872,995)	(18,633,979)
	100.00	(14,248,882)	(14,998,565)	(15,748,248)	(16,497,931)	(17,247,615)	(17,997,298)	(18,746,981)
	110.00	(14,429,685)	(15,168,068)	(15,906,451)	(16,644,834)	(17,383,217)	(18,121,600)	(18,859,983)
	120.00	(14,610,489)	(15,337,572)	(16,064,654)	(16,791,737)	(17,518,820)	(18,245,903)	(18,972,986)
	130.00	(14,791,292)	(15,507,075)	(16,222,858)	(16,938,640)	(17,654,423)	(18,370,205)	(19,085,988)
	140.00	(14,972,096)	(15,676,578)	(16,381,061)	(17,085,543)	(17,790,025)	(18,494,508)	(19,198,990)
	150.00	(15,152,900)	(15,846,082)	(16,539,264)	(17,232,446)	(17,925,628)	(18,618,810)	(19,311,992)
	160.00	(15,333,703)	(16,015,585)	(16,697,467)	(17,379,349)	(18,061,231)	(18,743,113)	(19,424,995)
	170.00	(15,514,507)	(16,185,089)	(16,855,670)	(17,526,252)	(18,196,834)	(18,867,415)	(19,537,997)
	180.00	(15,695,310)	(16,354,592)	(17,013,873)	(17,673,155)	(18,332,436)	(18,991,718)	(19,650,999)
	190.00	(15,876,114)	(16,524,095)	(17,172,077)	(17,820,058)	(18,468,039)	(19,116,020)	(19,764,001)
	200.00	(16,056,918)	(16,693,599)	(17,330,280)	(17,966,961)	(18,603,642)	(19,240,323)	(19,877,004)
	210.00	(16,237,721)	(16,863,102)	(17,488,483)	(18,113,864)	(18,739,244)	(19,364,625)	(19,990,006)
	220.00	(16,418,525)	(17,032,605)	(17,646,686)	(18,260,767)	(18,874,847)	(19,488,928)	(20,103,008)
	230.00	(16,599,328)	(17,202,109)	(17,804,889)	(18,407,669)	(19,010,450)	(19,613,230)	(20,216,010)
	240.00	(16,780,132)	(17,371,612)	(17,963,092)	(18,554,572)	(19,146,052)	(19,737,533)	(20,329,013)
	250.00	(16,960,936)	(17,541,116)	(18,121,295)	(18,701,475)	(19,281,655)	(19,861,835)	(20,442,015)

TABLE 2

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(9,086,753)	20%	25%	30%	35%	40%	45%	50%
	-	(6,952,103)	(7,723,315)	(8,535,587)	(9,398,273)	(10,260,958)	(11,123,644)	(11,986,329)
	1,000	(7,230,371)	(8,005,100)	(8,836,690)	(9,699,376)	(10,562,061)	(11,424,747)	(12,287,432)
Site Specific S106	2,000	(7,508,784)	(8,287,117)	(9,137,794)	(10,000,479)	(10,863,165)	(11,725,850)	(12,588,536)
18,700	3,000	(7,788,731)	(8,577,192)	(9,438,897)	(10,301,582)	(11,164,268)	(12,026,953)	(12,889,639)
	4,000	(8,068,827)	(8,877,314)	(9,740,000)	(10,602,685)	(11,465,371)	(12,328,056)	(13,190,742)
	5,000	(8,350,485)	(9,178,418)	(10,041,103)	(10,903,789)	(11,766,474)	(12,629,160)	(13,491,845)
	6,000	(8,632,274)	(9,479,521)	(10,342,206)	(11,204,892)	(12,067,577)	(12,930,263)	(13,792,948)
	7,000	(8,920,092)	(9,780,624)	(10,643,309)	(11,505,995)	(12,368,680)	(13,231,366)	(14,094,051)
	8,000	(9,219,042)	(10,081,727)	(10,944,413)	(11,807,098)	(12,669,784)	(13,532,469)	(14,395,155)
	9,000	(9,520,145)	(10,382,830)	(11,245,516)	(12,108,201)	(12,970,887)	(13,833,572)	(14,696,258)
	10,000	(9,821,248)	(10,683,933)	(11,546,619)	(12,409,304)	(13,271,990)	(14,134,675)	(14,997,361)
	12,500	(10,574,006)	(11,436,691)	(12,299,377)	(13,162,062)	(14,024,748)	(14,887,433)	(15,750,119)
	15,000	(11,326,764)	(12,189,449)	(13,052,135)	(13,914,820)	(14,777,506)	(15,640,191)	(16,502,877)
	17,500	(12,079,522)	(12,942,207)	(13,804,893)	(14,667,578)	(15,530,264)	(16,392,949)	(17,255,635)
	20,000	(12,832,280)	(13,694,965)	(14,557,651)	(15,420,336)	(16,283,022)	(17,145,707)	(18,008,393)

TABLE 3

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(9,086,753)	20%	25%	30%	35%	40%	45%	50%
	15.0%	(11,332,971)	(12,264,899)	(13,196,827)	(14,128,754)	(15,060,682)	(15,992,610)	(16,924,537)
	16.0%	(11,776,121)	(12,680,352)	(13,584,583)	(14,488,813)	(15,393,044)	(16,297,275)	(17,201,506)
Profit	17.0%	(12,219,271)	(13,095,805)	(13,972,339)	(14,848,873)	(15,725,407)	(16,601,940)	(17,478,474)
17.5%	18.0%	(12,662,420)	(13,511,258)	(14,360,095)	(15,208,932)	(16,057,769)	(16,906,606)	(17,755,443)
	19.0%	(13,105,570)	(13,926,710)	(14,747,851)	(15,568,991)	(16,390,131)	(17,211,271)	(18,032,411)
	20.0%	(13,548,720)	(14,342,163)	(15,135,606)	(15,929,050)	(16,722,493)	(17,515,937)	(18,309,380)

TABLE 4

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(9,086,753)	20%	25%	30%	35%	40%	45%	50%
	100,000	(11,957,512)	(12,820,198)	(13,682,883)	(14,545,569)	(15,408,254)	(16,270,940)	(17,133,625)
	110,000	(11,968,623)	(12,831,309)	(13,693,994)	(14,556,680)	(15,419,365)	(16,282,051)	(17,144,736)
BLV (£ per acre)	120,000	(11,979,734)	(12,842,420)	(13,705,106)	(14,567,791)	(15,430,477)	(16,293,162)	(17,155,848)
535,000	130,000	(11,990,846)	(12,853,531)	(13,716,217)	(14,578,902)	(15,441,588)	(16,304,273)	(17,166,959)
	140,000	(12,001,957)	(12,864,642)	(13,727,328)	(14,590,013)	(15,452,699)	(16,315,384)	(17,178,070)
	150,000	(12,013,068)	(12,875,753)	(13,738,439)	(14,601,124)	(15,463,810)	(16,326,495)	(17,189,181)
	160,000	(12,024,179)	(12,886,864)	(13,749,550)	(14,612,235)	(15,474,921)	(16,337,606)	(17,200,292)
	170,000	(12,035,290)	(12,897,976)	(13,760,661)	(14,623,347)	(15,486,032)	(16,348,718)	(17,211,403)
	180,000	(12,046,401)	(12,909,087)	(13,771,772)	(14,634,458)	(15,497,143)	(16,359,829)	(17,222,514)
	190,000	(12,057,512)	(12,920,198)	(13,782,883)	(14,645,569)	(15,508,254)	(16,370,940)	(17,233,625)
	200,000	(12,068,623)	(12,931,309)	(13,793,994)	(14,656,680)	(15,519,365)	(16,382,051)	(17,244,736)
	210,000	(12,079,734)	(12,942,420)	(13,805,106)	(14,667,791)	(15,530,477)	(16,393,162)	(17,255,848)
	220,000	(12,090,846)	(12,953,531)	(13,816,217)	(14,678,902)	(15,541,588)	(16,404,273)	(17,266,959)
	230,000	(12,101,957)	(12,964,642)	(13,827,328)	(14,690,013)	(15,552,699)	(16,415,384)	(17,278,070)
	240,000	(12,113,068)	(12,975,753)	(13,838,439)	(14,701,124)	(15,563,810)	(16,426,495)	(17,289,181)
	250,000	(12,124,179)	(12,986,864)	(13,849,550)	(14,712,235)	(15,574,921)	(16,437,606)	(17,300,292)

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260604 Thurrock WPV Strategic Site Appraisals_v0.3

Scheme Typology: No Units: **860**
Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Brownfield**
Notes:

TABLE 5

Affordable Housing - % on site 0%

Balance (RLV - BLV £ per acre (n))	(9,086,753)	20%	25%	30%	35%	40%	45%	50%
	20	(1,212,548)	(1,249,715)	(1,286,881)	(1,324,047)	(1,361,214)	(1,398,380)	(1,435,547)
	22	(1,263,100)	(1,303,983)	(1,344,866)	(1,385,749)	(1,426,632)	(1,467,515)	(1,508,398)
Density (dph)	24	(1,313,652)	(1,358,252)	(1,402,851)	(1,447,451)	(1,492,051)	(1,536,650)	(1,581,250)
464.2	26	(1,364,204)	(1,412,520)	(1,460,837)	(1,509,153)	(1,557,469)	(1,605,785)	(1,654,102)
	28	(1,414,756)	(1,466,789)	(1,518,822)	(1,570,855)	(1,622,888)	(1,674,921)	(1,726,953)
	30	(1,465,308)	(1,521,057)	(1,576,807)	(1,632,556)	(1,688,306)	(1,744,056)	(1,799,805)
	32	(1,515,860)	(1,575,326)	(1,634,792)	(1,694,258)	(1,753,724)	(1,813,191)	(1,872,657)
	34	(1,566,411)	(1,629,594)	(1,692,777)	(1,755,960)	(1,819,143)	(1,882,326)	(1,945,509)
	36	(1,616,963)	(1,683,863)	(1,750,762)	(1,817,662)	(1,884,561)	(1,951,461)	(2,018,360)
	38	(1,667,515)	(1,738,131)	(1,808,747)	(1,879,364)	(1,949,980)	(2,020,596)	(2,091,212)
	40	(1,718,067)	(1,792,400)	(1,866,733)	(1,941,065)	(2,015,398)	(2,089,731)	(2,164,064)

TABLE 6

Affordable Housing - % on site 0%

Balance (RLV - BLV £ per acre (n))	(9,086,753)	20%	25%	30%	35%	40%	45%	50%
	50%	7,995,731	7,378,300	6,760,869	6,143,164	5,525,354	4,907,363	4,289,096
	60%	4,708,710	4,086,467	3,461,503	2,833,170	2,203,347	1,571,509	937,131
Build Cost	70%	1,142,199	509,921	(126,021)	(796,734)	(1,546,836)	(2,304,716)	(3,072,925)
100%	75%	(727,096)	(1,470,781)	(2,220,998)	(2,978,475)	(3,745,474)	(4,524,581)	(5,319,366)
(105% = 5% increase)	80%	(2,927,456)	(3,683,502)	(4,448,251)	(5,224,283)	(6,014,223)	(6,823,259)	(7,712,034)
	85%	(5,181,373)	(5,953,709)	(6,738,261)	(7,538,472)	(8,415,556)	(9,301,910)	(10,188,265)
	90%	(7,491,479)	(8,284,353)	(9,150,637)	(10,029,102)	(10,907,567)	(11,786,031)	(12,664,496)
	95%	(9,917,276)	(10,787,852)	(11,658,427)	(12,529,002)	(13,399,577)	(14,270,152)	(15,140,727)
	100%	(12,440,846)	(13,303,531)	(14,166,217)	(15,028,902)	(15,891,588)	(16,754,273)	(17,616,959)
	105%	(14,964,415)	(15,819,211)	(16,674,006)	(17,528,802)	(18,383,598)	(19,238,394)	(20,093,190)
	110%	(17,487,984)	(18,334,890)	(19,181,796)	(20,028,703)	(20,875,609)	(21,722,515)	(22,569,421)
	120%	(22,535,122)	(23,366,249)	(24,197,376)	(25,028,503)	(25,859,630)	(26,690,757)	(27,521,884)

TABLE 7

Affordable Housing - % on site 0%

Balance (RLV - BLV £ per acre (n))	(9,086,753)	20%	25%	30%	35%	40%	45%	50%
	80%	(22,935,898)	(23,142,643)	(23,349,387)	(23,556,132)	(23,762,877)	(23,969,622)	(24,176,366)
	85%	(20,312,135)	(20,682,865)	(21,053,595)	(21,424,325)	(21,795,055)	(22,165,784)	(22,536,514)
Market Values	90%	(17,688,372)	(18,223,087)	(18,757,802)	(19,292,517)	(19,827,232)	(20,361,947)	(20,896,662)
100%	95%	(15,064,609)	(15,763,309)	(16,462,009)	(17,160,710)	(17,859,410)	(18,558,110)	(19,256,811)
(105% = 5% increase)	100%	(12,440,846)	(13,303,531)	(14,166,217)	(15,028,902)	(15,891,588)	(16,754,273)	(17,616,959)
	102%	(11,391,340)	(12,319,620)	(13,247,900)	(14,176,179)	(15,104,459)	(16,032,738)	(16,961,018)
	104%	(10,341,835)	(11,335,709)	(12,329,582)	(13,323,456)	(14,317,330)	(15,311,203)	(16,305,077)
	106%	(9,297,247)	(10,351,798)	(11,411,265)	(12,470,733)	(13,530,201)	(14,589,669)	(15,649,136)
	108%	(8,324,138)	(9,367,887)	(10,492,948)	(11,618,010)	(12,743,072)	(13,868,134)	(14,993,196)
	110%	(7,365,101)	(8,435,408)	(9,574,631)	(10,765,287)	(11,955,943)	(13,146,599)	(14,337,255)
	112%	(6,417,222)	(7,532,585)	(8,670,331)	(9,912,564)	(11,168,814)	(12,425,064)	(13,681,314)
	114%	(5,480,399)	(6,640,278)	(7,822,140)	(9,059,841)	(10,381,685)	(11,703,529)	(13,025,373)
	116%	(4,553,391)	(5,757,518)	(6,983,832)	(8,236,772)	(9,594,556)	(10,981,994)	(12,369,433)
	118%	(3,635,373)	(4,884,709)	(6,154,500)	(7,450,827)	(8,807,427)	(10,260,460)	(11,713,492)
	120%	(2,726,389)	(4,020,077)	(5,334,519)	(6,674,147)	(8,046,307)	(9,538,925)	(11,057,551)
	122%	(1,825,329)	(3,164,047)	(4,522,285)	(5,905,677)	(7,320,143)	(8,817,390)	(10,401,610)
	124%	(931,596)	(2,315,013)	(3,718,180)	(5,144,892)	(6,602,564)	(8,101,388)	(9,745,669)
	126%	(120,223)	(1,473,945)	(2,920,704)	(4,391,559)	(5,891,779)	(7,431,215)	(9,089,729)
	128%	636,146	(639,327)	(2,130,742)	(3,645,150)	(5,188,639)	(6,769,747)	(8,433,788)
	130%	1,387,228	81,774	(1,346,928)	(2,904,776)	(4,491,495)	(6,115,066)	(7,787,590)
	132%	2,133,240	789,131	(570,185)	(2,171,158)	(3,800,988)	(5,466,762)	(7,180,217)

TABLE 8

Affordable Housing - % on site 0%

Balance (RLV - BLV £ per acre (n))	(9,086,753)	20%	25%	30%	35%	40%	45%	50%
	5,000	(12,141,552)	(12,929,414)	(13,717,276)	(14,505,138)	(15,293,000)	(16,080,862)	(16,868,724)
	10,000	(11,842,258)	(12,555,296)	(13,268,335)	(13,981,373)	(14,694,412)	(15,407,450)	(16,120,489)
Grant (£ per unit)	15,000	(11,542,964)	(12,181,179)	(12,819,394)	(13,457,609)	(14,095,824)	(14,734,039)	(15,372,254)
-	20,000	(11,243,670)	(11,807,061)	(12,370,453)	(12,933,844)	(13,497,236)	(14,060,627)	(14,624,019)
	25,000	(10,944,376)	(11,432,944)	(11,921,512)	(12,410,080)	(12,898,648)	(13,387,216)	(13,875,784)
	30,000	(10,645,082)	(11,058,826)	(11,472,571)	(11,886,315)	(12,300,060)	(12,713,805)	(13,127,549)
	35,000	(10,345,788)	(10,684,709)	(11,023,630)	(11,362,551)	(11,701,472)	(12,040,393)	(12,379,314)
	40,000	(10,046,494)	(10,310,591)	(10,574,689)	(10,838,787)	(11,102,884)	(11,366,982)	(11,631,079)
	45,000	(9,747,200)	(9,936,474)	(10,125,748)	(10,315,022)	(10,504,296)	(10,693,570)	(10,882,844)
	50,000	(9,447,906)	(9,562,356)	(9,676,807)	(9,791,258)	(9,905,708)	(10,020,159)	(10,134,609)
	55,000	(9,148,612)	(9,188,239)	(9,227,866)	(9,267,493)	(9,307,120)	(9,346,747)	(9,386,374)

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref: 60972 - Land at Kemps Farm, South Ockenden (see Typologies Matrix)
Scheme Typology: No Units: 800
Site Typology: Location / Value Zone: **Middle** Greenfield/Brownfield: **Greenfield**
Notes:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			800	Units	
AH Policy requirement (% Target)			16%		
Open Market Sale (OMS) housing		Open Market Sale (OMS)	84%		
	AH tenure split %	Affordable Rent:		18.0%	
		Social Rent:		46.0%	64.0% % Rented
		First Homes:		18.0%	
		Other Intermediate (LCHO/Sub-Market etc.):		18.0%	5.8% % of total (>10% First Homes PPG 023)
			100%	100.0%	
CIL Rate (£ psm)			0.00	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	12.5%	84.0	18.5%	23.7	13%	107.7
3 bed House	49.0%	329.3	24.0%	30.7	45%	360.0
4 bed House	15.0%	100.8	12.0%	15.4	15%	116.2
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	11.0%	73.9	27.0%	34.6	14%	108.5
2 bed Flat	12.5%	84.0	18.5%	23.7	13%	107.7
Total number of units	100.0%	672.0	100.0%	128.0	100%	800.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	0.0	0		0.0	0
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4 bed House	130.0	1,399		130.0	1,399
5 bed House	0.0	0		0.0	0
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	0.0	0		0.0	0
2 bed House	74.0	797		74.0	797
3 bed House	84.0	904		84.0	904
4 bed House	97.0	1,044		97.0	1,044
5 bed House	0.0	0		0.0	0
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	67.0	721	85.0%	78.8	848

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	6,636	71,429	1,752	18,862	8,388	90,291
3 bed House	32,928	354,434	2,580	27,776	35,508	382,210
4 bed House	13,104	141,050	1,490	16,037	14,594	157,088
5 bed House	0	0	0	0	0	0
1 bed Flat	4,348	46,804	2,033	21,882	6,381	68,686
2 bed Flat	6,918	74,461	1,867	20,091	8,784	94,552
	63,934	688,179	9,722	104,649	73,656	792,827
AH % by floor area:			13.20%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	#DIV/0!	#DIV/0!	0
2 bed House	400,000	5,063	470	43,072,000
3 bed House	495,000	4,950	460	178,200,000
4 bed House	550,000	4,231	393	63,888,000
5 bed House	0	#DIV/0!	#DIV/0!	0
1 bed Flat	240,000	4,800	446	26,035,200
2 bed Flat	305,000	4,357	405	32,842,400
				344,037,600

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	55%	0	35%	0	70%	0	80%
2 bed House	220,000	55%	140,000	35%	280,000	70%	320,000	80%
3 bed House	272,250	55%	173,250	35%	346,500	70%	396,000	80%
4 bed House	302,500	55%	192,500	35%	385,000	70%	440,000	80%
5 bed House	0	55%	0	35%	0	70%	0	80%
1 bed Flat	132,000	55%	84,000	35%	168,000	70%	192,000	80%
2 bed Flat	167,750	55%	106,750	35%	213,500	70%	244,000	80%

Build to Rent	Total No. Units	Mix	AH Private Rent	Market Rent	NIA (sqm)	NIA (sqft)	GIA (sqm)	GIA (sqft)
	0		20%	80%				
BTR Studio	0	15.9%	0	0	39	420	49	525
BTR 1-Bed	0	63.1%	0	0	50	538	63	673
BTR 2-Bed	0	21.0%	0	0	70	753	88	942
	0	100.0%	0	0	159	1,711	199	2,139

BTR Floor Areas	NIA (sqm)	NIA (sqft)	Gross to Net	GIA (sqm)	GIA (sqft)
BTR Studio	0	0	80%	0	0
BTR 1-Bed	0	0	80%	0	0
BTR 2-Bed	0	0	80%	0	0
Affordable BTR Studio	0	0	80%	0	0
Affordable BTR 1-Bed	0	0	80%	0	0
Affordable BTR 2-Bed	0	0	80%	0	0
	0	0		0	0

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Scheme Typology: No Units: **800**
Site Typology: Location / Value Zone: **Middle** Greenfield/Brownfield: **Greenfield**
Notes:

BTR Value Assumptions	AH Discount	Rent* (£ pcm)	Unit Rent (£ pa)	Man. Cost %	T Incentive*	Cap Yield (%)
BTR Studio		0	0	25%	0	4.50%
BTR 1-Bed		0	0	25%	0	4.50%
BTR 2-Bed		0	0	25%	0	4.50%
Affordable BTR Studio	20%	0	0	25%	0	4.50%
Affordable BTR 1-Bed	20%	0	0	25%	0	4.50%
Affordable BTR 2-Bed	20%	0	0	25%	0	4.50%

Commercial Space	GIA (sqm)	GIA (sqft)	Net to Gross %	NIA (sqm)	NIA (sqft)
Employment	0	0	100%	0	0
Convenience Retail	0	0	100%	0	0
		0	0%	0	0
		0	0%	0	0
		0	0%	0	0
	0	0			

Commercial Values	Rent £psf	Mgmt. Cost	Incentive	Cap Yield (%)
Employment	12.50	0%	12	5.25%
Convenience Retail	18.50	0%	12	5.00%
0		0%	12	7.00%
0		0%	12	7.00%
0		0%	12	7.25%

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260604 Thurrock WPV Strategic Site Appraisals_v0.3

Scheme Typology: No Units: **800**
Site Typology: Location / Value Zone: **Middle** Greenfield/Brownfield: **Greenfield**
Notes:

GROSS DEVELOPMENT VALUE

OMS GDV -	(part houses due to % mix)				
1 bed House	0.0	@	0		-
2 bed House	84.0	@	400,000		33,600,000
3 bed House	329.3	@	495,000		162,993,600
4 bed House	100.8	@	550,000		55,440,000
5 bed House	0.0	@	0		-
1 bed Flat	73.9	@	240,000		17,740,800
2 bed Flat	84.0	@	305,000		25,620,000
	672.0				295,394,400
Affordable Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	4.3	@	220,000		937,728
3 bed House	5.5	@	272,250		1,505,434
4 bed House	2.8	@	302,500		836,352
5 bed House	0.0	@	0		-
1 bed Flat	6.2	@	132,000		821,146
2 bed Flat	4.3	@	167,750		715,018
	23.0				4,815,677
Social Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	10.9	@	140,000		1,524,992
3 bed House	14.1	@	173,250		2,448,230
4 bed House	7.1	@	192,500		1,360,128
5 bed House	0.0	@	0		-
1 bed Flat	15.9	@	84,000		1,335,398
2 bed Flat	10.9	@	106,750		1,162,806
	58.9				7,831,555
First Homes GDV -					
1 bed House	0.0	@	0		-
2 bed House	4.3	@	280,000		1,193,472
3 bed House	5.5	@	346,500		1,916,006
4 bed House	2.8	@	385,000		1,064,448
5 bed House	0.0	@	0		-
1 bed Flat	6.2	@	168,000		1,045,094
2 bed Flat	4.3	@	213,500		910,022
	23.0				6,129,043
Other Intermediate GDV -					
1 bed House	0.0	@	0		-
2 bed House	4.3	@	320,000		1,363,968
3 bed House	5.5	@	396,000		2,189,722
4 bed House	2.8	@	440,000		1,216,512
5 bed House	0.0	@	0		-
1 bed Flat	6.2	@	192,000		1,194,394
2 bed Flat	4.3	@	244,000		1,040,026
	23.0	128.0			7,004,621
Sub-total GDV Residential	**800**				**321,175,296**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	22,862,304
	310 £ psm (total GIA sqm)			28,578 £ per unit (total units)	
Grant	128	AH units @	0 per unit		-

BTR GDV -	Gross Rent £pa	less Mgmt	Capitalised	Less Incentive	Purchaser's Cost	PC (£)	Net Income
BTR Studio	-	-	-	-	6.80%	-	-
BTR 1-Bed	-	-	-	-	6.80%	-	-
BTR 2-Bed	-	-	-	-	6.80%	-	-
Affordable BTR Studio	-	-	-	-	6.80%	-	-
Affordable BTR 1-Bed	-	-	-	-	6.80%	-	-
Affordable BTR 2-Bed	-	-	-	-	6.80%	-	-
	-	-					-
Sub-total GDV BTR			-				-

Commercial GDV -	Gross Rent £pa	less. Mgmt	Net Ret £pa	Yield	Capitalisation
Employment	-	0.00%	0	5.25%	0
Convenience Retail	-	0.00%	0	5.00%	0
0.00%	-	0.00%	0	7.00%	0
0.00%	-	0.00%	0	7.00%	0
0.00%	-	0.00%	0	7.25%	0

Commercial GDV -	Less Incentive £	Net Cap Value	Purchasers Costs	PC £	Net Cap Value
Employment	-	-	6.80%	0	0
Convenience Retail	-	-	6.80%	0	0
0.00%	-	-	6.80%	0	0
0.00%	-	-	6.80%	0	0
0.00%	-	-	6.80%	0	0

Land Receipts -	Size (ha)	£ / ha	otal Land Receipt
Sub-total GDV Commercial			-
Total GDV			**321,175,296**

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260604 Thurrock WPV Strategic Site Appraisals_v0.3

Scheme Typology: No Units: **800**
Site Typology: Location / Value Zone: **Middle** Greenfield/Brownfield: **Greenfield**
Notes:

DEVELOPMENT COSTS											
Initial Payments -											
Statutory Planning Fees (Residential)											(126,359)
Planning Application Professional Fees, Surveys and reports											(380,000)
Resi CIL					63,934	sqm (Market only		0.00	£ psm		-
Commercial CIL					0	sqm (Market only		0.00	£ psm		-
Building Safety Levy					63,934	sqm (Market only		38.62	£ psm		(2,469,127)
CIL analysis:					0.00%	% of GDV		0	£ per unit (total units)		
Site Specific S106 Contributions	Year 1							0			-
	Year 2							0			-
	Year 3							0			-
	Year 4							0			-
	Year 5							0			-
	Year 6							0			-
	Year 7							0			-
	Year 8							0			-
	Year 9							0			-
	Year 10							0			-
	Year 11							0			-
	Year 12							0			-
	Year 13							0			-
	Year 14							0			-
	Year 15							0			-
	Years 1-15				800	units @		18,700	per unit		(14,960,000)
	Sub-total									(14,960,000)	
S106 analysis:	845,203	£ per ha			4.66%	% of GDV		18,700	£ per unit (total units)		
AH Commuted Sum					73,656	sqm (total)		0	£ psm		-
Comm. Sum analysis:					0.00%	% of GDV					
Construction Costs -											
Site Clearance, Demolition & Remediation					17.70	ha @			£ per ha (if brownfield)		-
Site Infrastructure costs -	Year 1			0							-
	Year 2			0							-
	Year 3			0							-
	Year 4			0							-
	Year 5			0							-
	Year 6			0							-
	Year 7			0							-
	Year 8			0							-
	Year 9			0							-
	Year 10			0							-
	Year 11			0							-
	Year 12			0							-
	Year 13			0							-
	Year 14			0							-
	Year 15			0							-
	Years 1-15				800	units @		42,880	per unit		(34,304,000)
	Sub-total									(34,304,000)	
Infra. Costs analysis:	1,938,092	£ per ha			10.68%	% of GDV		42,880	£ per unit (total units)		
1 bed House					-	sqm @		1,563	psm		-
2 bed House					8,388	sqm @		1,563	psm		(13,110,944)
3 bed House					35,508	sqm @		1,563	psm		(55,499,754)
4 bed House					14,594	sqm @		1,563	psm		(22,810,297)
5 bed House					-	sqm @		1,563	psm		-
1 bed Flat					6,381	sqm @		1,740	psm		(11,103,247)
2 bed Flat			73,656		8,784	sqm @		1,740	psm		(15,284,488)
Garages for 3 bed House	329	50%		units @		16.00	sqm @	600	£ psm		(1,580,544)
Garages for 4 bed House	101	50%		units @		32.00	sqm @	600	£ psm		(967,680)
Garages for 5 bed House	-	125%		units @		-	sqm @	600	£ psm		-
Employment					-	sqm @		882			-
Convenience Retail					-	sqm @		1,660			-
0.00%					-	sqm @		0			-
0.00%					-	sqm @		0			-
0.00%					-	sqm @		0			-
External works (residential)					117,808,730	@		15.0%			(17,671,309)
External works (commercial)					-	@		10.0%			-
Ext. Works analysis:								22,089	£ per unit (total units)		
Policy Costs on Design -											
Environment Act - BNG 10%					800	units @		1,000	£ per unit		(800,000)
M4(2) Category 2 Housing	Aff units		128	units @		90%	@	1,400	£ per unit		(161,280)
M4(2) Category 2 Housing	OMS units		672	units @		90%	@	1,400	£ per unit		(846,720)
M4(3) Category 3 Housing	Aff units		128	units @		10%	@	22,000	£ per unit		(281,600)
M4(3) Category 3 Housing	OMS units		672	units @		10%	@	22,000	£ per unit		(1,478,400)
Net Zero Carbon (Flats)			15,165	sqm @				145	£ psm		(2,198,978)
Net Zero Carbon (Houses)			58,491	sqm @				135	£ psm		(7,896,247)
Net Zero Carbon (Employment)			-	sqm @				111	£ psm		-
Net Zero Carbon (Retail / Office / other Class E)			-	sqm @				162	£ psm		-
CC3 - Water Efficiency			800	units @				322	£ per unit		(257,600)
Essex Coast RAMS			800	units @		-		176	£ per unit		(140,440)
GD2 - Design Certification (BREEAM)			-	base construction @				0.00%	additional		-
	Sub-total									(14,061,265)	
Policy Costs analysis:	(design costs only)							17,577	£ per unit (total units)		
Contingency (on construction)					186,393,529	@		5.0%			(9,319,676)

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260604 Thurrock WPV Strategic Site Appraisals_v0.3

Scheme Typology:				No Units:	**800**			
Site Typology:	Location / Value Zone:	**Middle**		Greenfield/Brownfield:	**Greenfield**			
Notes:								
Professional Fees		186,393,529	@	8.0%				(14,911,482)
				Total Fees inc. planning & consultants:				8.27%
Disposal Costs -								
OMS Marketing and Promotion (Sales)		295,394,400	OMS @	1.00%		3,692	£ per unit	(2,953,944)
Residential Sales Agent Costs		295,394,400	OMS @	1.00%		3,692	£ per unit	(2,953,944)
Residential Sales Legal Costs		672	Units @	£1,250			£ per unit	(840,000)
Affordable Sale Legal Costs		128	Units @	£0			£ per unit	-
Commercial Letting Agents Costs		-	ERV @	10.00%				-
Commercial Letting Legal Costs		-	ERV @	5.00%				-
Commercial Investment Sale Agents Costs		-	GDV @	1.00%				-
Commercial Investment Sale Legal Costs		-	GDV @	0.50%				-
BTR Letting Agent Cost		-	GDV @	10.00%				-
BTR Letting Legal Cost		-	GDV @	5.00%				-
BTR Investment Sale Agent		-	GDV @	0.50%				-
BTR Investment Sale Legal		-	GDV @	0.25%				-
Empty Property Costs								-
Disposal Cost analysis:						8,435	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm			(19,436,940)
Developers Profit -								
Profit on OMS		295,394,400		17.50%	on GDV			(51,694,020)
Commercial Profit		0		15.00%	on Cost			-
BTR Profit		0		15.00%	on Cost			-
Margin on AH		25,780,896		6.00%	on GDV			(1,546,854)
Profit analysis:		321,175,296		16.58%	blended GDV	(53,240,874)		
		254,745,001		20.90%	on costs	(53,240,874)		
TOTAL COSTS								**(307,985,875)**

RESIDUAL LAND VALUE (RLV)								
Residual Land Value (gross)								13,189,421
SDLT			13,189,421	@	HMRC formula			(648,971)
Acquisition Agent fees			13,189,421	@	1.0%			(131,894)
Acquisition Legal fees			13,189,421	@	0.5%			(65,947)
Interest on Land			13,189,421	@	7.50%			(989,207)
Residual Land Value								**11,353,402**
RLV analysis:	14,192	£ per plot	641,439	£ per ha (net)	259,587	£ per acre (net)		
			320,720	£ per ha (gross)	129,793	£ per acre (gross)		
					3.53%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)								
Residential Density			45.2	dph (net)				
Site Area (net)			17.70	ha (net)	43.74	acres (net)		
Net to Gross ratio			50%					
Site Area (gross)			35.40	ha (gross)	87.47	acres (gross)		
Density analysis:			4,161	sqm/ha (net)	18,127	sqft/ac (net)		
			23	dph (gross)				
Benchmark Land Value (net)	1,093	£ per plot	24,710	£ per ha (net)	10,000	£ per acre (gross)		**874,728**
BLV analysis:			49,420	£ per ha (gross)	20,000	£ per acre (net)		

BALANCE					
Surplus/(Deficit)	**592,019**	£ per ha (net)	**239,587**	£ per acre (net)	**10,478,674**

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Scheme Typology: No Units: **800**
Site Typology: Location / Value Zone: **Middle** Greenfield/Brownfield: **Greenfield**
Notes:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	239,587	Affordable Housing - % on site 16%						
		20%	25%	30%	35%	40%	45%	50%
	0.00	172,558	88,466	3,955	(91,271)	(190,930)	(291,558)	(393,522)
	10.00	156,446	73,270	(10,314)	(106,811)	(205,411)	(304,994)	(405,884)
CIL £ psm	20.00	140,334	58,073	(25,620)	(122,405)	(219,892)	(318,429)	(418,277)
0.00	30.00	124,172	42,830	(42,312)	(137,998)	(234,441)	(331,891)	(430,713)
	40.00	107,963	27,541	(59,004)	(153,592)	(249,010)	(345,407)	(443,150)
	50.00	91,753	12,253	(75,696)	(169,236)	(263,579)	(358,923)	(455,587)
	60.00	75,544	(3,035)	(92,407)	(184,924)	(278,147)	(372,440)	(468,072)
	70.00	59,281	(18,376)	(109,200)	(200,612)	(292,797)	(385,999)	(480,584)
	80.00	42,974	(36,275)	(125,993)	(216,299)	(307,454)	(399,597)	(493,096)
	90.00	26,667	(54,159)	(142,786)	(232,050)	(322,110)	(413,195)	(505,608)
	100.00	10,359	(72,044)	(159,609)	(247,832)	(336,776)	(426,793)	(518,189)
	110.00	(6,007)	(89,998)	(176,504)	(263,615)	(351,521)	(440,452)	(530,776)
	120.00	(23,085)	(107,991)	(193,398)	(279,398)	(366,266)	(454,132)	(543,364)
	130.00	(42,161)	(125,983)	(210,293)	(295,257)	(381,011)	(467,813)	(555,966)
	140.00	(61,238)	(143,976)	(227,230)	(311,135)	(395,782)	(481,493)	(568,630)
	150.00	(80,392)	(162,050)	(244,227)	(327,013)	(410,617)	(495,254)	(581,293)
	160.00	(99,584)	(180,151)	(261,223)	(342,891)	(425,451)	(509,017)	(593,957)
	170.00	(118,776)	(198,253)	(278,220)	(358,863)	(440,285)	(522,780)	(606,659)
	180.00	(137,968)	(216,354)	(295,275)	(374,837)	(455,165)	(536,563)	(619,399)
	190.00	(157,250)	(234,551)	(312,374)	(390,811)	(470,089)	(550,409)	(632,139)
	200.00	(176,558)	(252,761)	(329,474)	(406,802)	(485,013)	(564,256)	(644,880)
	210.00	(195,866)	(270,972)	(346,573)	(422,873)	(499,937)	(578,102)	(657,684)
	220.00	(215,174)	(289,185)	(363,749)	(438,943)	(514,929)	(591,992)	(670,501)
	230.00	(234,587)	(307,506)	(380,951)	(455,014)	(529,943)	(605,922)	(683,318)
	240.00	(254,012)	(325,827)	(398,154)	(471,122)	(544,957)	(619,852)	(696,150)
	250.00	(273,437)	(344,148)	(415,357)	(487,290)	(559,972)	(633,782)	(709,044)

TABLE 2

Balance (RLV - BLV £ per acre (n))	239,587	Affordable Housing - % on site 16%						
		20%	25%	30%	35%	40%	45%	50%
	-	560,852	478,735	396,311	313,757	230,997	147,956	64,557
	1,000	540,555	458,229	375,771	293,092	210,207	127,041	43,511
Site Specific S106	2,000	520,138	437,689	355,134	272,397	189,404	106,078	22,342
18,700	3,000	499,607	417,148	334,469	251,608	168,489	85,036	1,155
	4,000	479,066	396,510	313,798	230,818	147,574	63,960	(20,444)
	5,000	458,526	375,846	293,008	209,937	126,557	42,791	(45,245)
	6,000	437,887	355,181	272,219	189,022	105,516	21,599	(70,158)
	7,000	417,223	334,408	251,386	168,078	84,409	302	(95,128)
	8,000	396,558	313,619	230,470	147,037	63,241	(21,452)	(120,192)
	9,000	375,809	292,829	209,555	125,995	42,043	(46,365)	(145,333)
	10,000	355,019	271,919	188,558	104,859	20,746	(71,285)	(170,548)
	12,500	302,910	219,558	135,893	51,838	(35,028)	(134,019)	(233,962)
	15,000	250,558	166,927	82,930	(1,509)	(97,569)	(197,202)	(297,916)
	17,500	197,954	114,004	29,666	(61,194)	(160,528)	(260,840)	(362,362)
	20,000	145,038	60,780	(24,819)	(123,998)	(223,914)	(324,937)	(427,390)

TABLE 3

Balance (RLV - BLV £ per acre (n))	239,587	Affordable Housing - % on site 16%						
		20%	25%	30%	35%	40%	45%	50%
	15.0%	310,853	218,118	124,964	31,312	(70,324)	(181,002)	(293,016)
	16.0%	255,535	166,257	76,560	(13,634)	(118,566)	(225,225)	(333,219)
Profit	17.0%	200,217	114,396	28,157	(65,139)	(166,809)	(269,447)	(373,421)
17.5%	18.0%	144,899	62,536	(20,566)	(117,402)	(215,052)	(313,670)	(413,623)
	19.0%	89,580	10,675	(76,849)	(169,665)	(263,294)	(357,892)	(453,825)
	20.0%	34,262	(44,914)	(133,132)	(221,928)	(311,537)	(402,114)	(494,027)

TABLE 4

Balance (RLV - BLV £ per acre (n))	239,587	Affordable Housing - % on site 16%						
		20%	25%	30%	35%	40%	45%	50%
	100,000	(7,442)	(91,534)	(176,045)	(271,271)	(370,930)	(471,558)	(573,522)
	110,000	(27,442)	(111,534)	(196,045)	(291,271)	(390,930)	(491,558)	(593,522)
BLV (£ per acre)	120,000	(47,442)	(131,534)	(216,045)	(311,271)	(410,930)	(511,558)	(613,522)
10,000	130,000	(67,442)	(151,534)	(236,045)	(331,271)	(430,930)	(531,558)	(633,522)
	140,000	(87,442)	(171,534)	(256,045)	(351,271)	(450,930)	(551,558)	(653,522)
	150,000	(107,442)	(191,534)	(276,045)	(371,271)	(470,930)	(571,558)	(673,522)
	160,000	(127,442)	(211,534)	(296,045)	(391,271)	(490,930)	(591,558)	(693,522)
	170,000	(147,442)	(231,534)	(316,045)	(411,271)	(510,930)	(611,558)	(713,522)
	180,000	(167,442)	(251,534)	(336,045)	(431,271)	(530,930)	(631,558)	(733,522)
	190,000	(187,442)	(271,534)	(356,045)	(451,271)	(550,930)	(651,558)	(753,522)
	200,000	(207,442)	(291,534)	(376,045)	(471,271)	(570,930)	(671,558)	(773,522)
	210,000	(227,442)	(311,534)	(396,045)	(491,271)	(590,930)	(691,558)	(793,522)
	220,000	(247,442)	(331,534)	(416,045)	(511,271)	(610,930)	(711,558)	(813,522)
	230,000	(267,442)	(351,534)	(436,045)	(531,271)	(630,930)	(731,558)	(833,522)
	240,000	(287,442)	(371,534)	(456,045)	(551,271)	(650,930)	(751,558)	(853,522)
	250,000	(307,442)	(391,534)	(476,045)	(571,271)	(670,930)	(771,558)	(873,522)

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Scheme Typology: No Units: **800**
Site Typology: Location / Value Zone: **Middle** Greenfield/Brownfield: **Greenfield**
Notes:

TABLE 5

Balance (RLV - BLV £ per acre (n))	239,587	Affordable Housing - % on site 16%						
		20%	25%	30%	35%	40%	45%	50%
	20	65,206	27,996	(9,400)	(51,537)	(95,636)	(140,164)	(185,282)
	22	73,727	32,795	(8,340)	(54,691)	(103,200)	(152,180)	(201,811)
Density (dph)	24	82,248	37,595	(7,280)	(57,845)	(110,763)	(164,197)	(218,339)
45.2	26	90,768	42,395	(6,220)	(60,998)	(118,327)	(176,213)	(234,867)
	28	99,289	47,194	(5,160)	(64,152)	(125,891)	(188,229)	(251,395)
	30	107,809	51,994	(4,100)	(67,306)	(133,454)	(200,246)	(267,924)
	32	116,330	56,793	(3,040)	(70,459)	(141,018)	(212,262)	(284,452)
	34	124,851	61,593	(1,980)	(73,613)	(148,581)	(224,278)	(300,980)
	36	133,371	66,393	(920)	(76,767)	(156,145)	(236,295)	(317,508)
	38	141,892	71,192	140	(79,921)	(163,709)	(248,311)	(334,036)
	40	150,413	75,992	1,200	(83,074)	(171,272)	(260,328)	(350,565)

TABLE 6

Balance (RLV - BLV £ per acre (n))	239,587	Affordable Housing - % on site 16%						
		20%	25%	30%	35%	40%	45%	50%
	50%	1,942,394	1,845,303	1,748,154	1,650,893	1,553,504	1,455,983	1,358,297
	60%	1,616,479	1,523,071	1,429,651	1,336,156	1,242,631	1,149,039	1,055,355
Build Cost	70%	1,282,275	1,192,385	1,102,490	1,012,585	922,681	832,776	742,871
100%	75%	1,110,756	1,022,450	934,136	845,797	757,459	669,121	580,748
(105% = 5% increase)	80%	935,251	848,275	761,275	674,201	587,043	499,784	412,378
	85%	754,500	668,502	582,329	495,948	409,245	322,151	234,462
	90%	566,784	481,067	394,979	308,716	222,203	135,363	48,120
	95%	371,581	286,708	201,552	116,037	30,084	(62,585)	(164,007)
	100%	172,558	88,466	3,955	(91,271)	(190,930)	(291,558)	(393,522)
	105%	(32,189)	(129,286)	(227,074)	(325,779)	(425,583)	(526,815)	(630,027)
	110%	(272,552)	(369,257)	(466,952)	(565,856)	(666,278)	(768,776)	(1,098,759)
	120%	(767,742)	(864,611)	(963,182)	(1,356,133)	(2,364,228)	(3,372,322)	(4,380,417)

TABLE 7

Balance (RLV - BLV £ per acre (n))	239,587	Affordable Housing - % on site 16%						
		20%	25%	30%	35%	40%	45%	50%
	80%	(2,072,945)	(2,478,010)	(2,883,075)	(3,288,140)	(3,693,204)	(4,098,269)	(4,503,334)
	85%	(780,025)	(822,954)	(866,513)	(1,115,114)	(1,687,335)	(2,259,555)	(2,831,776)
Market Values	90%	(441,666)	(503,128)	(565,181)	(628,036)	(691,828)	(756,859)	(1,160,218)
100%	95%	(114,521)	(194,260)	(274,511)	(355,507)	(437,293)	(520,216)	(604,628)
(105% = 5% increase)	100%	172,558	88,466	3,955	(91,271)	(190,930)	(291,558)	(393,522)
	102%	280,188	189,937	99,302	8,146	(94,284)	(201,969)	(310,911)
	104%	386,863	290,492	193,725	96,481	(1,345)	(113,301)	(229,208)
	106%	492,716	390,223	287,377	184,068	80,136	(25,532)	(148,417)
	108%	597,664	489,156	380,235	270,870	160,966	50,270	(68,386)
	110%	700,870	587,116	472,446	357,025	241,069	124,420	6,825
	112%	802,367	683,329	563,483	442,563	320,594	197,973	74,428
	114%	902,445	778,046	652,940	526,912	399,564	270,942	141,479
	116%	1,001,339	871,513	741,086	609,854	477,464	343,418	208,055
	118%	1,099,239	963,972	828,149	691,606	554,082	415,123	274,109
	120%	1,196,287	1,055,514	914,255	772,379	629,618	485,620	339,697
	122%	1,292,594	1,146,308	999,580	852,301	704,263	555,093	404,269
	124%	1,388,271	1,236,455	1,084,223	931,509	778,108	623,720	467,870
	126%	1,483,391	1,325,999	1,168,282	1,010,094	851,298	691,620	530,659
	128%	1,578,007	1,415,072	1,251,815	1,088,148	923,920	758,899	592,725
	130%	1,672,195	1,503,682	1,334,888	1,165,718	996,042	825,635	654,199
	132%	1,766,017	1,591,927	1,417,565	1,242,874	1,067,709	891,907	715,154

TABLE 8

Balance (RLV - BLV £ per acre (n))	239,587	Affordable Housing - % on site 16%						
		20%	25%	30%	35%	40%	45%	50%
	5,000	193,599	114,904	35,885	(47,672)	(140,658)	(234,387)	(329,170)
	10,000	214,534	141,206	67,638	(6,245)	(90,652)	(177,593)	(265,355)
Grant (£ per unit)	15,000	235,449	167,508	99,333	30,934	(40,909)	(121,176)	(202,080)
-	20,000	256,364	193,675	130,896	67,980	4,814	(65,152)	(139,283)
	25,000	277,183	219,820	162,359	104,804	47,150	(10,721)	(77,012)
	30,000	297,972	245,878	193,732	141,501	89,234	36,840	(15,672)
	35,000	318,762	271,865	224,968	178,071	131,100	84,097	37,051
	40,000	339,467	297,817	256,152	214,453	172,753	131,053	89,353
	45,000	360,132	323,648	287,164	250,680	214,196	177,712	141,228
	50,000	380,797	349,479	318,141	286,786	255,431	224,077	192,722
	55,000	401,392	375,172	348,952	322,732	296,462	270,151	243,839

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260604 Thurrock WPV Strategic Site Appraisals_v0.3

Appraisal Ref: 60911 - Medebridge Road, South Ockenden (see Typologies Matrix)
Scheme Typology: No Units: 749
Site Typology: Location / Value Zone: **Middle** Greenfield/Brownfield: **Greenfield**
Notes:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			749	Units	
AH Policy requirement (% Target)			17%		
Open Market Sale (OMS) housing		Open Market Sale (OMS)	83%		
	AH tenure split %	Affordable Rent:		18.0%	
		Social Rent:		46.0%	64.0% % Rented
		First Homes:		18.0%	
		Other Intermediate (LCHO/Sub-Market etc.):		18.0%	6.1% % of total (>10% First Homes PPG 023)
			100%	100.0%	
CIL Rate (£ psm)			0.00	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	12.5%	77.7	18.5%	23.6	14%	101.3
3 bed House	49.0%	304.6	24.0%	30.6	45%	335.2
4 bed House	15.0%	93.3	12.0%	15.3	14%	108.5
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	11.0%	68.4	27.0%	34.4	14%	102.8
2 bed Flat	12.5%	77.7	18.5%	23.6	14%	101.3
Total number of units	100.0%	621.7	100.0%	127.3	100%	749.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	0.0	0		0.0	0
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4 bed House	130.0	1,399		130.0	1,399
5 bed House	0.0	0		0.0	0
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	0.0	0		0.0	0
2 bed House	74.0	797		74.0	797
3 bed House	84.0	904		84.0	904
4 bed House	97.0	1,044		97.0	1,044
5 bed House	0.0	0		0.0	0
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	67.0	721	85.0%	78.8	848

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	6,139	66,080	1,743	18,763	7,882	84,843
3 bed House	30,462	327,888	2,567	27,631	33,029	355,519
4 bed House	12,123	130,486	1,482	15,953	13,605	146,440
5 bed House	0	0	0	0	0	0
1 bed Flat	4,023	43,299	2,022	21,768	6,045	65,066
2 bed Flat	6,400	68,884	1,857	19,986	8,256	88,870
	59,146	636,637	9,671	104,101	68,817	740,738
AH % by floor area:			14.05%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	#DIV/0!	#DIV/0!	0
2 bed House	400,000	5,063	470	40,505,920
3 bed House	495,000	4,950	460	165,912,863
4 bed House	550,000	4,231	393	59,691,555
5 bed House	0	#DIV/0!	#DIV/0!	0
1 bed Flat	240,000	4,800	446	24,663,072
2 bed Flat	305,000	4,357	405	30,885,764
				321,659,174

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	55%	0	35%	0	70%	0	80%
2 bed House	220,000	55%	140,000	35%	280,000	70%	320,000	80%
3 bed House	272,250	55%	173,250	35%	346,500	70%	396,000	80%
4 bed House	302,500	55%	192,500	35%	385,000	70%	440,000	80%
5 bed House	0	55%	0	35%	0	70%	0	80%
1 bed Flat	132,000	55%	84,000	35%	168,000	70%	192,000	80%
2 bed Flat	167,750	55%	106,750	35%	213,500	70%	244,000	80%

Build to Rent	Total No. Units	Mix	AH Private Rent	Market Rent	NIA (sqm)	NIA (sqft)	GIA (sqm)	GIA (sqft)
	0		20%	80%				
BTR Studio	0	15.9%	0	0	39	420	49	525
BTR 1-Bed	0	63.1%	0	0	50	538	63	673
BTR 2-Bed	0	21.0%	0	0	70	753	88	942
	0	100.0%	0	0	159	1,711	199	2,139

BTR Floor Areas	NIA (sqm)	NIA (sqft)	Gross to Net	GIA (sqm)	GIA (sqft)
BTR Studio	0	0	80%	0	0
BTR 1-Bed	0	0	80%	0	0
BTR 2-Bed	0	0	80%	0	0
Affordable BTR Studio	0	0	80%	0	0
Affordable BTR 1-Bed	0	0	80%	0	0
Affordable BTR 2-Bed	0	0	80%	0	0
	0	0		0	0

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260604 Thurrock WPV Strategic Site Appraisals_v0.3

Scheme Typology: No Units: 749
Site Typology: Location / Value Zone: **Middle** Greenfield/Brownfield: **Greenfield**
Notes:

BTR Value Assumptions	AH Discount	Rent* (£ pcm)	Unit Rent (£ pa)	Man. Cost %	T Incentive*	Cap Yield (%)
BTR Studio		0	0	25%	0	4.50%
BTR 1-Bed		0	0	25%	0	4.50%
BTR 2-Bed		0	0	25%	0	4.50%
Affordable BTR Studio	20%	0	0	25%	0	4.50%
Affordable BTR 1-Bed	20%	0	0	25%	0	4.50%
Affordable BTR 2-Bed	20%	0	0	25%	0	4.50%

Commercial Space	GIA (sqm)	GIA (sqft)	Net to Gross %	NIA (sqm)	NIA (sqft)
Employment	0	0	100%	0	0
Convenience Retail	0	0	100%	0	0
		0	0%	0	0
		0	0%	0	0
		0	0%	0	0
	0	0			

Commercial Values	Rent £psf	Mgmt. Cost	Incentive	Cap Yield (%)
Employment	12.50	0%	12	5.25%
Convenience Retail	18.50	0%	12	5.00%
0		0%	12	7.00%
0		0%	12	7.00%
0		0%	12	7.25%

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260604 Thurrock WPV Strategic Site Appraisals_v0.3

Scheme Typology: No Units: 749
Site Typology: Location / Value Zone: **Middle** Greenfield/Brownfield: **Greenfield**
Notes:

GROSS DEVELOPMENT VALUE

OMS GDV -	(part houses due to % mix)				
1 bed House	0.0	@	0		-
2 bed House	77.7	@	400,000		31,083,500
3 bed House	304.6	@	495,000		150,786,059
4 bed House	93.3	@	550,000		51,287,775
5 bed House	0.0	@	0		-
1 bed Flat	68.4	@	240,000		16,412,088
2 bed Flat	77.7	@	305,000		23,701,169
	621.7				273,270,590
Affordable Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	4.2	@	220,000		932,820
3 bed House	5.5	@	272,250		1,497,554
4 bed House	2.8	@	302,500		831,974
5 bed House	0.0	@	0		-
1 bed Flat	6.2	@	132,000		816,847
2 bed Flat	4.2	@	167,750		711,275
	22.9				4,790,470
Social Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	10.8	@	140,000		1,517,010
3 bed House	14.1	@	173,250		2,435,415
4 bed House	7.0	@	192,500		1,353,009
5 bed House	0.0	@	0		-
1 bed Flat	15.8	@	84,000		1,328,408
2 bed Flat	10.8	@	106,750		1,156,720
	58.6				7,790,562
First Homes GDV -					
1 bed House	0.0	@	0		-
2 bed House	4.2	@	280,000		1,187,225
3 bed House	5.5	@	346,500		1,905,977
4 bed House	2.8	@	385,000		1,058,876
5 bed House	0.0	@	0		-
1 bed Flat	6.2	@	168,000		1,039,624
2 bed Flat	4.2	@	213,500		905,259
	22.9				6,096,961
Other Intermediate GDV -					
1 bed House	0.0	@	0		-
2 bed House	4.2	@	320,000		1,356,828
3 bed House	5.5	@	396,000		2,178,260
4 bed House	2.8	@	440,000		1,210,144
5 bed House	0.0	@	0		-
1 bed Flat	6.2	@	192,000		1,188,142
2 bed Flat	4.2	@	244,000		1,034,582
	22.9	127.3			6,967,956
Sub-total GDV Residential	**749**				**298,916,539**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	22,742,634
	330 £ psm (total GIA sqm)			30,364 £ per unit (total units)	
Grant	127	AH units @	0 per unit		-

BTR GDV -	Gross Rent £pa	less Mgmt	Capitalised	Less Incentive	Purchaser's Cost	PC (£)	Net Income
BTR Studio	-	-	-	-	6.80%	-	-
BTR 1-Bed	-	-	-	-	6.80%	-	-
BTR 2-Bed	-	-	-	-	6.80%	-	-
Affordable BTR Studio	-	-	-	-	6.80%	-	-
Affordable BTR 1-Bed	-	-	-	-	6.80%	-	-
Affordable BTR 2-Bed	-	-	-	-	6.80%	-	-
	-	-					-
Sub-total GDV BTR			-				-

Commercial GDV -	Gross Rent £pa	less. Mgmt	Net Ret £pa	Yield	Capitalisation
Employment	-	0.00%	0	5.25%	0
Convenience Retail	-	0.00%	0	5.00%	0
0.00%	-	0.00%	0	7.00%	0
0.00%	-	0.00%	0	7.00%	0
0.00%	-	0.00%	0	7.25%	0

Commercial GDV -	Less Incentive £	Net Cap Value	Purchasers Costs	PC £	Net Cap Value
Employment	-	-	6.80%	0	0
Convenience Retail	-	-	6.80%	0	0
0.00%	-	-	6.80%	0	0
0.00%	-	-	6.80%	0	0
0.00%	-	-	6.80%	0	0

Land Receipts -	Size (ha)	£ / ha	otal Land Receipt
Sub-total GDV Commercial			-
Total GDV			**298,916,539**

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260604 Thurrock WPV Strategic Site Appraisals_v0.3

Scheme Typology: No Units: 749
Site Typology: Location / Value Zone: **Middle** Greenfield/Brownfield: **Greenfield**
Notes:

DEVELOPMENT COSTS											
Initial Payments -											
Statutory Planning Fees (Residential)											(119,321)
Planning Application Professional Fees, Surveys and reports											(360,000)
Resi CIL					59,146	sqm (Market only	0.00	£ psm			-
Commercial CIL					0	sqm (Market only	0.00	£ psm			-
Building Safety Levy					59,146	sqm (Market only	38.62	£ psm			(2,284,199)
CIL analysis:					0.00%	% of GDV	0	£ per unit (total units)			
Site Specific S106 Contributions	Year 1						0				-
	Year 2						0				-
	Year 3						0				-
	Year 4						0				-
	Year 5						0				-
	Year 6						0				-
	Year 7						0				-
	Year 8						0				-
	Year 9						0				-
	Year 10						0				-
	Year 11						0				-
	Year 12						0				-
	Year 13						0				-
	Year 14						0				-
	Year 15						0				-
	Years 1-15					749	units @	18,700	per unit		(14,006,300)
	Sub-total									(14,006,300)	
S106 analysis:	1,046,970	£ per ha				4.69%	% of GDV	18,700	£ per unit (total units)		
AH Commuted Sum						68,817	sqm (total)	0	£ psm		-
Comm. Sum analysis:						0.00%	% of GDV				
Construction Costs -											
Site Clearance, Demolition & Remediation						13.38	ha @		£ per ha (if brownfield)		-
Site Infrastructure costs -	Year 1			0							-
	Year 2			0							-
	Year 3			0							-
	Year 4			0							-
	Year 5			0							-
	Year 6			0							-
	Year 7			0							-
	Year 8			0							-
	Year 9			0							-
	Year 10			0							-
	Year 11			0							-
	Year 12			0							-
	Year 13			0							-
	Year 14			0							-
	Year 15			0							-
	Years 1-15					749	units @	42,880	per unit		(32,117,120)
	Sub-total									(32,117,120)	
Infra. Costs analysis:	2,400,753	£ per ha				10.74%	% of GDV	42,880	£ per unit (total units)		
1 bed House						-	sqm @	1,563	psm		-
2 bed House						7,882	sqm @	1,563	psm		(12,319,783)
3 bed House						33,029	sqm @	1,563	psm		(51,624,019)
4 bed House						13,605	sqm @	1,563	psm		(21,264,125)
5 bed House						-	sqm @	1,563	psm		-
1 bed Flat						6,045	sqm @	1,740	psm		(10,518,075)
2 bed Flat				68,817		8,256	sqm @	1,740	psm		(14,365,988)
Garages for 3 bed House	305	50%			units @	16.00	sqm @	600	£ psm		(1,462,168)
Garages for 4 bed House	93	50%			units @	32.00	sqm @	600	£ psm		(895,205)
Garages for 5 bed House	-	125%			units @	-	sqm @	600	£ psm		-
Employment						-	sqm @	882			-
Convenience Retail						-	sqm @	1,660			-
0.00%						-	sqm @	0			-
0.00%						-	sqm @	0			-
0.00%						-	sqm @	0			-
External works (residential)						110,091,990	@	15.0%			(16,513,798)
External works (commercial)						-	@	10.0%			-
Ext. Works analysis:								22,048	£ per unit (total units)		
Policy Costs on Design -											
Environment Act - BNG 10%						749	units @	1,000	£ per unit		(749,000)
M4(2) Category 2 Housing	Aff units			127	units @	90%	@	1,400	£ per unit		(160,436)
M4(2) Category 2 Housing	OMS units			622	units @	90%	@	1,400	£ per unit		(783,304)
M4(3) Category 3 Housing	Aff units			127	units @	10%	@	22,000	£ per unit		(280,126)
M4(3) Category 3 Housing	OMS units			622	units @	10%	@	22,000	£ per unit		(1,367,674)
Net Zero Carbon (Flats)				14,301	sqm @			145	£ psm		(2,073,672)
Net Zero Carbon (Houses)				54,516	sqm @			135	£ psm		(7,359,610)
Net Zero Carbon (Employment)				-	sqm @			111	£ psm		-
Net Zero Carbon (Retail / Office / other Class E)				-	sqm @			162	£ psm		-
CC3 - Water Efficiency				749	units @			322	£ per unit		(241,178)
Essex Coast RAMS				749	units @	-		0	£ per unit		-
GD2 - Design Certification (BREEAM)				-	base construction	@		0.00%	additional		-
	Sub-total									(13,015,000)	
Policy Costs analysis:	(design costs only)							17,377	£ per unit (total units)		
Contingency (on construction)						174,095,280	@	5.0%			(8,704,764)

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Scheme Typology:				No Units:	**749**			
Site Typology:	Location / Value Zone:	**Middle**		Greenfield/Brownfield:	**Greenfield**			
Notes:								
Professional Fees		174,095,280	@	8.0%				(13,927,622)
				Total Fees inc. planning & consultants:				8.28%
Disposal Costs -								
OMS Marketing and Promotion (Sales)		273,270,590	OMS @	1.00%		3,648	£ per unit	(2,732,706)
Residential Sales Agent Costs		273,270,590	OMS @	1.00%		3,648	£ per unit	(2,732,706)
Residential Sales Legal Costs		622	Units @	£1,250			£ per unit	(777,088)
Affordable Sale Legal Costs		127	Units @	£0			£ per unit	-
Commercial Letting Agents Costs		-	ERV @	10.00%				-
Commercial Letting Legal Costs		-	ERV @	5.00%				-
Commercial Investment Sale Agents Costs		-	GDV @	1.00%				-
Commercial Investment Sale Legal Costs		-	GDV @	0.50%				-
BTR Letting Agent Cost		-	GDV @	10.00%				-
BTR Letting Legal Cost		-	GDV @	5.00%				-
BTR Investment Sale Agent		-	GDV @	0.50%				-
BTR Investment Sale Legal		-	GDV @	0.25%				-
Empty Property Costs								-
Disposal Cost analysis:						8,334	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm			(19,797,943)
Developers Profit -								
Profit on OMS		273,270,590		17.50%	on GDV			(47,822,353)
Commercial Profit		0		15.00%	on Cost			-
BTR Profit		0		15.00%	on Cost			-
Margin on AH		25,645,949		6.00%	on GDV			(1,538,757)
Profit analysis:		298,916,539		16.51%	blended GDV	(49,361,110)		
		239,537,929		20.61%	on costs	(49,361,110)		
TOTAL COSTS								**(288,899,040)**

RESIDUAL LAND VALUE (RLV)								
Residual Land Value (gross)								10,017,500
SDLT		10,017,500	@	HMRC formula				(490,375)
Acquisition Agent fees		10,017,500	@	1.0%				(100,175)
Acquisition Legal fees		10,017,500	@	0.5%				(50,087)
Interest on Land		10,017,500	@	7.50%				(751,312)
Residual Land Value								**8,625,550**
RLV analysis:	11,516 £ per plot	644,759	£ per ha (net)	260,931	£ per acre (net)			
		322,380	£ per ha (gross)	130,465	£ per acre (gross)			
				2.89%	% RLV / GDV			

BENCHMARK LAND VALUE (BLV)								
Residential Density		56.0	dph (net)					
Site Area (net)		13.38	ha (net)	33.06	acres (net)			
Net to Gross ratio		50%						
Site Area (gross)		26.76	ha (gross)	66.11	acres (gross)			
Density analysis:		5,144	sqm/ha (net)	22,408	sqft/ac (net)			
		28	dph (gross)					
Benchmark Land Value (net)	883 £ per plot	24,710	£ per ha (net)	10,000	£ per acre (gross)			**661,138**
BLV analysis:		49,420	£ per ha (gross)	20,000	£ per acre (net)			

BALANCE								
Surplus/(Deficit)		**595,339**	£ per ha (net)	**240,931**	£ per acre (net)			**7,964,412**

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Scheme Typology: No Units: 749
Site Typology: Location / Value Zone: **Middle** Greenfield/Brownfield: **Greenfield**
Notes:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Affordable Housing - % on site 17%

Balance (RLV - BLV £ per acre (n))	240,931	20%	25%	30%	35%	40%	45%	50%
	0.00	181,075	81,163	(19,177)	(136,714)	(254,771)	(373,808)	(494,164)
	10.00	161,530	62,728	(39,540)	(155,517)	(272,232)	(390,009)	(509,070)
CIL £ psm	20.00	141,984	44,294	(59,668)	(174,319)	(289,733)	(406,209)	(523,976)
0.00	30.00	122,399	25,859	(79,795)	(193,122)	(307,300)	(422,409)	(538,882)
	40.00	102,736	7,361	(99,970)	(212,031)	(324,867)	(438,645)	(553,789)
	50.00	83,072	(11,185)	(120,219)	(230,947)	(342,434)	(454,943)	(568,776)
	60.00	63,409	(31,684)	(140,468)	(249,863)	(360,001)	(471,241)	(583,772)
	70.00	43,745	(53,249)	(160,717)	(268,780)	(377,648)	(487,540)	(598,768)
	80.00	24,009	(74,814)	(180,966)	(287,729)	(395,321)	(503,838)	(613,764)
	90.00	4,227	(96,492)	(201,302)	(306,760)	(412,994)	(520,215)	(628,796)
	100.00	(15,556)	(118,187)	(221,674)	(325,790)	(430,667)	(536,612)	(643,883)
	110.00	(38,204)	(139,883)	(242,045)	(344,821)	(448,358)	(553,008)	(658,970)
	120.00	(61,207)	(161,578)	(262,417)	(363,852)	(466,138)	(569,405)	(674,057)
	130.00	(84,336)	(183,299)	(282,797)	(382,960)	(483,918)	(585,828)	(689,144)
	140.00	(107,478)	(205,125)	(303,292)	(402,105)	(501,697)	(602,324)	(704,314)
	150.00	(130,620)	(226,952)	(323,786)	(421,251)	(519,477)	(618,820)	(719,492)
	160.00	(153,761)	(248,779)	(344,281)	(440,397)	(537,322)	(635,316)	(734,670)
	170.00	(176,936)	(270,605)	(364,776)	(459,552)	(555,210)	(651,812)	(749,848)
	180.00	(200,218)	(292,504)	(385,326)	(478,814)	(573,097)	(668,383)	(765,068)
	190.00	(223,499)	(314,462)	(405,945)	(498,075)	(590,984)	(684,979)	(780,338)
	200.00	(246,781)	(336,421)	(426,563)	(517,337)	(608,879)	(701,574)	(795,608)
	210.00	(270,063)	(358,380)	(447,182)	(536,598)	(626,875)	(718,170)	(810,878)
	220.00	(293,428)	(380,338)	(467,800)	(555,920)	(644,870)	(734,794)	(826,151)
	230.00	(316,850)	(402,420)	(488,526)	(575,298)	(662,866)	(751,490)	(841,513)
	240.00	(340,272)	(424,511)	(509,270)	(594,676)	(680,861)	(768,185)	(856,875)
	250.00	(363,695)	(446,603)	(530,013)	(614,054)	(698,918)	(784,881)	(872,237)

TABLE 2

Affordable Housing - % on site 17%

Balance (RLV - BLV £ per acre (n))	240,931	20%	25%	30%	35%	40%	45%	50%
	-	653,804	555,764	457,541	359,229	260,609	161,754	62,556
	1,000	628,886	530,785	432,473	334,010	235,348	136,379	36,994
Site Specific S106	2,000	603,969	505,717	407,405	308,790	209,976	110,853	11,314
18,700	3,000	578,961	480,649	382,191	283,570	184,603	85,328	(14,366)
	4,000	553,892	455,580	356,971	258,197	159,151	59,723	(43,854)
	5,000	528,824	430,372	331,751	232,825	133,626	34,043	(73,895)
	6,000	503,756	405,152	306,419	207,449	108,100	8,360	(104,067)
	7,000	478,553	379,932	281,047	181,923	82,453	(17,475)	(134,290)
	8,000	453,333	354,641	255,675	156,398	56,773	(47,474)	(164,601)
	9,000	428,113	329,269	230,221	130,862	31,082	(77,615)	(195,006)
	10,000	402,863	303,896	204,696	105,182	5,247	(107,837)	(225,460)
	12,500	339,432	240,231	140,752	40,886	(66,274)	(183,684)	(302,035)
	15,000	275,766	176,321	76,525	(24,710)	(141,956)	(259,998)	(379,129)
	17,500	211,891	112,122	11,938	(100,266)	(218,064)	(336,787)	(456,749)
	20,000	147,691	47,577	(58,702)	(176,240)	(294,605)	(414,056)	(534,900)

TABLE 3

Affordable Housing - % on site 17%

Balance (RLV - BLV £ per acre (n))	240,931	20%	25%	30%	35%	40%	45%	50%
	15.0%	352,385	241,765	130,718	19,133	(105,373)	(236,860)	(369,666)
	16.0%	283,861	177,524	70,760	(39,605)	(165,132)	(291,640)	(419,465)
Profit	17.0%	215,337	113,283	10,802	(104,344)	(224,892)	(346,419)	(469,264)
17.5%	18.0%	146,813	49,042	(54,272)	(169,083)	(284,651)	(401,198)	(519,064)
	19.0%	78,289	(15,199)	(123,991)	(233,822)	(344,410)	(455,977)	(568,863)
	20.0%	9,766	(89,486)	(193,710)	(298,561)	(404,169)	(510,756)	(618,662)

TABLE 4

Affordable Housing - % on site 17%

Balance (RLV - BLV £ per acre (n))	240,931	20%	25%	30%	35%	40%	45%	50%
	100,000	1,075	(98,837)	(199,177)	(316,714)	(434,771)	(553,808)	(674,164)
	110,000	(18,925)	(118,837)	(219,177)	(336,714)	(454,771)	(573,808)	(694,164)
BLV (£ per acre)	120,000	(38,925)	(138,837)	(239,177)	(356,714)	(474,771)	(593,808)	(714,164)
10,000	130,000	(58,925)	(158,837)	(259,177)	(376,714)	(494,771)	(613,808)	(734,164)
	140,000	(78,925)	(178,837)	(279,177)	(396,714)	(514,771)	(633,808)	(754,164)
	150,000	(98,925)	(198,837)	(299,177)	(416,714)	(534,771)	(653,808)	(774,164)
	160,000	(118,925)	(218,837)	(319,177)	(436,714)	(554,771)	(673,808)	(794,164)
	170,000	(138,925)	(238,837)	(339,177)	(456,714)	(574,771)	(693,808)	(814,164)
	180,000	(158,925)	(258,837)	(359,177)	(476,714)	(594,771)	(713,808)	(834,164)
	190,000	(178,925)	(278,837)	(379,177)	(496,714)	(614,771)	(733,808)	(854,164)
	200,000	(198,925)	(298,837)	(399,177)	(516,714)	(634,771)	(753,808)	(874,164)
	210,000	(218,925)	(318,837)	(419,177)	(536,714)	(654,771)	(773,808)	(894,164)
	220,000	(238,925)	(338,837)	(439,177)	(556,714)	(674,771)	(793,808)	(914,164)
	230,000	(258,925)	(358,837)	(459,177)	(576,714)	(694,771)	(813,808)	(934,164)
	240,000	(278,925)	(378,837)	(479,177)	(596,714)	(714,771)	(833,808)	(954,164)
	250,000	(298,925)	(398,837)	(499,177)	(616,714)	(734,771)	(853,808)	(974,164)

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Scheme Typology: No Units: 749
Site Typology: Location / Value Zone: **Middle** Greenfield/Brownfield: **Greenfield**
Notes:

TABLE 5

Balance (RLV - BLV £ per acre (n))	240,931	20%	25%	30%	35%	40%	45%	50%
		Affordable Housing - % on site 17%						
	20	51,828	16,137	(19,706)	(61,693)	(103,865)	(146,388)	(189,381)
	22	59,011	19,751	(19,677)	(65,862)	(112,252)	(159,027)	(206,320)
Density (dph)	24	66,194	23,365	(19,647)	(70,031)	(120,638)	(171,665)	(223,258)
56.0	26	73,377	26,979	(19,618)	(74,200)	(129,025)	(184,304)	(240,196)
	28	80,560	30,592	(19,589)	(78,370)	(137,411)	(196,943)	(257,134)
	30	87,742	34,206	(19,559)	(82,539)	(145,798)	(209,582)	(274,072)
	32	94,925	37,820	(19,530)	(86,708)	(154,184)	(222,221)	(291,010)
	34	102,108	41,434	(19,500)	(90,878)	(162,571)	(234,859)	(307,949)
	36	109,291	45,047	(19,471)	(95,047)	(170,957)	(247,498)	(324,887)
	38	116,474	48,661	(19,442)	(99,216)	(179,344)	(260,137)	(341,825)
	40	123,657	52,275	(19,412)	(103,385)	(187,730)	(272,776)	(358,763)

TABLE 6

Balance (RLV - BLV £ per acre (n))	240,931	20%	25%	30%	35%	40%	45%	50%
		Affordable Housing - % on site 17%						
	50%	2,395,066	2,276,583	2,158,017	2,039,321	1,920,409	1,801,306	1,681,965
	60%	1,985,915	1,872,206	1,758,445	1,644,610	1,530,697	1,416,712	1,302,580
Build Cost	70%	1,564,912	1,455,684	1,346,456	1,237,228	1,128,000	1,018,772	909,544
100%	75%	1,348,047	1,240,838	1,133,629	1,026,406	919,150	811,895	704,634
(105% = 5% increase)	80%	1,125,471	1,019,939	914,351	808,654	702,861	596,922	490,790
	85%	895,642	791,560	687,341	583,105	478,647	374,078	269,307
	90%	661,112	558,610	455,915	353,077	249,940	146,477	42,613
	95%	422,985	321,837	220,459	118,742	16,575	(97,291)	(217,525)
	100%	181,075	81,163	(19,177)	(136,714)	(254,771)	(373,808)	(494,164)
	105%	(72,238)	(187,305)	(303,103)	(419,762)	(537,481)	(656,652)	(777,807)
	110%	(362,629)	(476,805)	(592,022)	(708,378)	(826,310)	(946,186)	(1,316,533)
	120%	(957,836)	(1,071,232)	(1,186,312)	(1,638,684)	(2,932,253)	(4,225,823)	(5,519,392)

TABLE 7

Balance (RLV - BLV £ per acre (n))	240,931	20%	25%	30%	35%	40%	45%	50%
		Affordable Housing - % on site 17%						
	80%	(2,558,697)	(3,079,368)	(3,600,038)	(4,120,709)	(4,641,380)	(5,162,051)	(5,682,722)
	85%	(965,331)	(1,014,431)	(1,064,194)	(1,335,769)	(2,070,666)	(2,805,563)	(3,540,460)
Market Values	90%	(561,880)	(633,641)	(706,026)	(779,153)	(853,148)	(928,446)	(1,398,198)
100%	95%	(169,641)	(263,767)	(358,407)	(453,746)	(549,938)	(647,184)	(745,906)
(105% = 5% increase)	100%	181,075	81,163	(19,177)	(136,714)	(254,771)	(373,808)	(494,164)
	102%	311,060	203,603	95,714	(12,649)	(138,615)	(266,341)	(395,340)
	104%	440,059	325,045	209,667	93,811	(23,439)	(159,822)	(297,380)
	106%	568,149	445,673	322,833	199,514	75,596	(54,134)	(200,336)
	108%	695,445	565,528	435,251	304,496	173,143	41,071	(104,075)
	110%	821,988	684,649	546,952	408,774	270,033	130,555	(9,809)
	112%	947,821	803,076	657,936	512,362	366,282	219,444	71,750
	114%	1,072,986	920,850	768,306	615,356	461,910	307,768	152,729
	116%	1,197,385	1,038,009	878,100	717,790	556,998	395,556	233,202
	118%	1,320,389	1,154,249	987,353	819,698	651,577	482,838	313,193
	120%	1,442,163	1,269,213	1,095,608	921,113	745,679	569,643	392,730
	122%	1,562,868	1,383,100	1,202,738	1,021,581	839,335	655,999	471,838
	124%	1,682,665	1,496,061	1,308,884	1,121,019	932,165	741,935	550,545
	126%	1,801,701	1,608,179	1,414,187	1,219,560	1,024,056	827,326	628,876
	128%	1,919,969	1,719,585	1,518,776	1,317,335	1,115,129	911,822	706,856
	130%	2,037,660	1,830,363	1,622,660	1,414,456	1,205,504	995,537	784,110
	132%	2,154,822	1,940,614	1,726,013	1,510,937	1,295,219	1,078,581	860,618

TABLE 8

Balance (RLV - BLV £ per acre (n))	240,931	20%	25%	30%	35%	40%	45%	50%
		Affordable Housing - % on site 17%						
	5,000	206,601	113,213	19,455	(83,961)	(194,010)	(304,891)	(416,746)
	10,000	232,066	145,120	57,975	(31,390)	(133,565)	(236,354)	(339,888)
Grant (£ per unit)	15,000	257,438	177,027	96,402	15,528	(73,408)	(168,194)	(263,545)
-	20,000	282,810	208,833	134,690	60,446	(14,080)	(100,405)	(187,712)
	25,000	308,182	240,548	172,915	105,116	37,254	(32,983)	(112,382)
	30,000	333,443	272,264	210,973	149,682	88,305	26,824	(37,550)
	35,000	358,663	303,831	249,000	194,084	139,136	84,189	29,157
	40,000	383,882	335,356	286,829	238,303	189,776	141,249	92,671
	45,000	409,096	366,879	324,659	282,437	240,215	197,994	155,772
	50,000	434,164	398,214	362,264	326,314	290,364	254,414	218,458
	55,000	459,232	429,549	399,866	370,117	340,329	310,540	280,721

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260604 Thurrock WPV Strategic Site Appraisals_v0.3

Appraisal Ref: 6.935 - Land to the West of Romford Road, Aveley (see Typologies Matrix)
Scheme Typology: No Units: 445
Site Typology: Location / Value Zone: **Middle** Greenfield/Brownfield: **Greenfield**
Notes:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			445	Units	
AH Policy requirement (% Target)			49%		
Open Market Sale (OMS) housing		Open Market Sale (OMS)	51%		
	AH tenure split %	Affordable Rent:		18.0%	
		Social Rent:		46.0%	64.0% % Rented
		First Homes:		18.0%	
		Other Intermediate (LCHO/Sub-Market etc.):		18.0%	17.6% % of total (>10% First Homes PPG 023)
			100%	100.0%	
CIL Rate (£ psm)			0.00	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	12.5%	28.4	18.5%	40.3	15%	68.7
3 bed House	49.0%	111.2	24.0%	52.3	37%	163.5
4 bed House	15.0%	34.0	12.0%	26.2	14%	60.2
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	11.0%	25.0	27.0%	58.9	19%	83.8
2 bed Flat	12.5%	28.4	18.5%	40.3	15%	68.7
Total number of units	100.0%	227.0	100.0%	218.1	100%	445.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	0.0	0		0.0	0
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4 bed House	130.0	1,399		130.0	1,399
5 bed House	0.0	0		0.0	0
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	0.0	0		0.0	0
2 bed House	74.0	797		74.0	797
3 bed House	84.0	904		84.0	904
4 bed House	97.0	1,044		97.0	1,044
5 bed House	0.0	0		0.0	0
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	67.0	721	85.0%	78.8	848

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	2,241	24,123	2,985	32,131	5,226	56,255
3 bed House	11,121	119,701	4,396	47,317	15,516	167,018
4 bed House	4,426	47,636	2,538	27,320	6,964	74,956
5 bed House	0	0	0	0	0	0
1 bed Flat	1,469	15,807	3,463	37,277	4,932	53,084
2 bed Flat	2,336	25,147	3,180	34,226	5,516	59,373
	21,592	232,414	16,562	178,271	38,154	410,685

AH % by floor area: 43.41% AH % by floor area (difference due to mix)

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	#DIV/0!	#DIV/0!	0
2 bed House	400,000	5,063	470	27,483,200
3 bed House	495,000	4,950	460	80,951,063
4 bed House	550,000	4,231	393	33,114,675
5 bed House	0	#DIV/0!	#DIV/0!	0
1 bed Flat	240,000	4,800	446	20,121,120
2 bed Flat	305,000	4,357	405	20,955,940
				182,625,998

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	55%	0	35%	0	70%	0	80%
2 bed House	220,000	55%	140,000	35%	280,000	70%	320,000	80%
3 bed House	272,250	55%	173,250	35%	346,500	70%	396,000	80%
4 bed House	302,500	55%	192,500	35%	385,000	70%	440,000	80%
5 bed House	0	55%	0	35%	0	70%	0	80%
1 bed Flat	132,000	55%	84,000	35%	168,000	70%	192,000	80%
2 bed Flat	167,750	55%	106,750	35%	213,500	70%	244,000	80%

Build to Rent	Total No. Units	Mix	AH Private Rent	Market Rent	NIA (sqm)	NIA (sqft)	GIA (sqm)	GIA (sqft)
	0		20%	80%				
BTR Studio	0	15.9%	0	0	39	420	49	525
BTR 1-Bed	0	63.1%	0	0	50	538	63	673
BTR 2-Bed	0	21.0%	0	0	70	753	88	942
	0	100.0%	0	0	159	1,711	199	2,139

BTR Floor Areas	NIA (sqm)	NIA (sqft)	Gross to Net	GIA (sqm)	GIA (sqft)
BTR Studio	0	0	80%	0	0
BTR 1-Bed	0	0	80%	0	0
BTR 2-Bed	0	0	80%	0	0
Affordable BTR Studio	0	0	80%	0	0
Affordable BTR 1-Bed	0	0	80%	0	0
Affordable BTR 2-Bed	0	0	80%	0	0
	0	0		0	0

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260604 Thurrock WPV Strategic Site Appraisals_v0.3

Scheme Typology: No Units: **445**
Site Typology: Location / Value Zone: **Middle** Greenfield/Brownfield: **Greenfield**
Notes:

BTR Value Assumptions	AH Discount	Rent* (£ pcm)	Unit Rent (£ pa)	Man. Cost %	T Incentive*	Cap Yield (%)
BTR Studio		0	0	25%	0	4.50%
BTR 1-Bed		0	0	25%	0	4.50%
BTR 2-Bed		0	0	25%	0	4.50%
Affordable BTR Studio	20%	0	0	25%	0	4.50%
Affordable BTR 1-Bed	20%	0	0	25%	0	4.50%
Affordable BTR 2-Bed	20%	0	0	25%	0	4.50%

Commercial Space	GIA (sqm)	GIA (sqft)	Net to Gross %	NIA (sqm)	NIA (sqft)
Employment	0	0	100%	0	0
Convenience Retail	0	0	100%	0	0
		0	0%	0	0
		0	0%	0	0
		0	0%	0	0
	0	0			

Commercial Values	Rent £psf	Mgmt. Cost	Incentive	Cap Yield (%)
Employment	12.50	0%	12	5.25%
Convenience Retail	18.50	0%	12	5.00%
0		0%	12	7.00%
0		0%	12	7.00%
0		0%	12	7.25%

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260604 Thurrock WPV Strategic Site Appraisals_v0.3

Scheme Typology: No Units: **445**
Site Typology: Location / Value Zone: **Middle** Greenfield/Brownfield: **Greenfield**
Notes:

GROSS DEVELOPMENT VALUE

OMS GDV -	(part houses due to % mix)			
1 bed House	0.0	@	0	-
2 bed House	28.4	@	400,000	11,347,500
3 bed House	111.2	@	495,000	55,046,723
4 bed House	34.0	@	550,000	18,723,375
5 bed House	0.0	@	0	-
1 bed Flat	25.0	@	240,000	5,991,480
2 bed Flat	28.4	@	305,000	8,652,469
	227.0			99,761,546
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	7.3	@	220,000	1,597,434
3 bed House	9.4	@	272,250	2,564,530
4 bed House	4.7	@	302,500	1,424,739
5 bed House	0.0	@	0	-
1 bed Flat	10.6	@	132,000	1,398,834
2 bed Flat	7.3	@	167,750	1,218,044
	39.2			8,203,581
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	18.6	@	140,000	2,597,848
3 bed House	24.1	@	173,250	4,170,599
4 bed House	12.0	@	192,500	2,316,999
5 bed House	0.0	@	0	-
1 bed Flat	27.1	@	84,000	2,274,872
2 bed Flat	18.6	@	106,750	1,980,859
	100.3			13,341,177
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	7.3	@	280,000	2,033,098
3 bed House	9.4	@	346,500	3,263,947
4 bed House	4.7	@	385,000	1,813,304
5 bed House	0.0	@	0	-
1 bed Flat	10.6	@	168,000	1,780,335
2 bed Flat	7.3	@	213,500	1,550,237
	39.2			10,440,921
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	7.3	@	320,000	2,323,541
3 bed House	9.4	@	396,000	3,730,225
4 bed House	4.7	@	440,000	2,072,347
5 bed House	0.0	@	0	-
1 bed Flat	10.6	@	192,000	2,034,668
2 bed Flat	7.3	@	244,000	1,771,700
	39.2	218.1		11,932,481
Sub-total GDV Residential	**445**			**143,679,705**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	38,946,292
	1,021 £ psm (total GIA sqm)		87,520 £ per unit (total units)	
Grant	218	AH units @	0 per unit	-

BTR GDV -	Gross Rent £pa	less Mgmt	Capitalised	Less Incentive	Purchaser's Cost	PC (£)	Net Income
BTR Studio	-	-	-	-	6.80%	-	-
BTR 1-Bed	-	-	-	-	6.80%	-	-
BTR 2-Bed	-	-	-	-	6.80%	-	-
Affordable BTR Studio	-	-	-	-	6.80%	-	-
Affordable BTR 1-Bed	-	-	-	-	6.80%	-	-
Affordable BTR 2-Bed	-	-	-	-	6.80%	-	-
	-	-					-
Sub-total GDV BTR			-				-

Commercial GDV -	Gross Rent £pa	less. Mgmt	Net Ret £pa	Yield	Capitalisation
Employment	-	0.00%	0	5.25%	0
Convenience Retail	-	0.00%	0	5.00%	0
0.00%	-	0.00%	0	7.00%	0
0.00%	-	0.00%	0	7.00%	0
0.00%	-	0.00%	0	7.25%	0

Commercial GDV -	Less Incentive £	Net Cap Value	Purchasers Costs	PC £	Net Cap Value
Employment	-	-	6.80%	0	0
Convenience Retail	-	-	6.80%	0	0
0.00%	-	-	6.80%	0	0
0.00%	-	-	6.80%	0	0
0.00%	-	-	6.80%	0	0

Land Receipts -	Size (ha)	£ / ha	otal Land Receipt
Sub-total GDV Commercial			-
Total GDV			**143,679,705**

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260604 Thurrock WPV Strategic Site Appraisals_v0.3

Scheme Typology: No Units: **445**
Site Typology: Location / Value Zone: **Middle** Greenfield/Brownfield: **Greenfield**
Notes:

DEVELOPMENT COSTS											
Initial Payments -											
Statutory Planning Fees (Residential)											(77,369)
Planning Application Professional Fees, Surveys and reports											(230,000)
Resi CIL				21,592	sqm (Market only		0.00	£ psm			-
Commercial CIL				0	sqm (Market only		0.00	£ psm			-
Building Safety Levy				21,592	sqm (Market only		38.62	£ psm			(833,881)
CIL analysis:				0.00%	% of GDV		0	£ per unit (total units)			
Site Specific S106 Contributions	Year 1						0				-
	Year 2						0				-
	Year 3						0				-
	Year 4						0				-
	Year 5						0				-
	Year 6						0				-
	Year 7						0				-
	Year 8						0				-
	Year 9						0				-
	Year 10						0				-
	Year 11						0				-
	Year 12						0				-
	Year 13						0				-
	Year 14						0				-
	Year 15						0				-
	Years 1-15			445	units @		18,700	per unit			(8,321,500)
	Sub-total									(8,321,500)	
S106 analysis:	1,156,568	£ per ha		5.79%	% of GDV		18,700	£ per unit (total units)			
AH Commuted Sum				38,154	sqm (total)		0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV						
Construction Costs -											
Site Clearance, Demolition & Remediation				7.19	ha @			£ per ha (if brownfield)			-
Site Infrastructure costs -	Year 1		3,210,000								(3,210,000)
	Year 2		3,210,000								(3,210,000)
	Year 3		3,927,500								(3,927,500)
	Year 4		3,927,500								(3,927,500)
	Year 5		0								-
	Year 6		0								-
	Year 7		0								-
	Year 8		0								-
	Year 9		0								-
	Year 10		0								-
	Year 11		0								-
	Year 12		0								-
	Year 13		0								-
	Year 14		0								-
	Year 15		0								-
	Years 1-15			445	units @		0	per unit			-
	Sub-total									(14,275,000)	
Infra. Costs analysis:	1,984,019	£ per ha		9.94%	% of GDV		32,079	£ per unit (total units)			
1 bed House				-	sqm @		1,563	psm			-
2 bed House				5,226	sqm @		1,563	psm			(8,168,606)
3 bed House				15,516	sqm @		1,563	psm			(24,252,193)
4 bed House				6,964	sqm @		1,563	psm			(10,884,149)
5 bed House				-	sqm @		1,563	psm			-
1 bed Flat				4,932	sqm @		1,740	psm			(8,581,066)
2 bed Flat			38,154	5,516	sqm @		1,740	psm			(9,597,722)
Garages for 3 bed House	111	50%		units @		16.00	sqm @	600	£ psm		(533,786)
Garages for 4 bed House	34	50%		units @		32.00	sqm @	600	£ psm		(326,808)
Garages for 5 bed House	-	125%		units @		-	sqm @	600	£ psm		-
Employment				-	sqm @		882				-
Convenience Retail				-	sqm @		1,660				-
0.00%				-	sqm @		0				-
0.00%				-	sqm @		0				-
0.00%				-	sqm @		0				-
External works (residential)				61,483,736	@		5.0%				(3,074,187)
External works (commercial)				-	@		10.0%				-
Ext. Works analysis:							6,908	£ per unit (total units)			
Policy Costs on Design -											
Environment Act - BNG 10%				445	units @		1,000	£ per unit			(445,000)
M4(2) Category 2 Housing	Aff units		218	units @		90%	@	1,400	£ per unit		(274,743)
M4(2) Category 2 Housing	OMS units		227	units @		90%	@	1,400	£ per unit		(285,957)
M4(3) Category 3 Housing	Aff units		218	units @		10%	@	22,000	£ per unit		(479,710)
M4(3) Category 3 Housing	OMS units		227	units @		10%	@	22,000	£ per unit		(499,290)
Net Zero Carbon (Flats)			10,448	sqm @				145	£ psm		(1,514,899)
Net Zero Carbon (Houses)			27,706	sqm @				135	£ psm		(3,740,351)
Net Zero Carbon (Employment)			-	sqm @				111	£ psm		-
Net Zero Carbon (Retail / Office / other Class E)			-	sqm @				162	£ psm		-
CC3 - Water Efficiency			445	units @				322	£ per unit		(143,290)
Essex Coast RAMS			445	units @		-		0	£ per unit		-
GD2 - Design Certification (BREEAM)			-	base construction @				0.00%	additional		-
	Sub-total									(7,383,240)	
Policy Costs analysis:	(design costs only)						16,592	£ per unit (total units)			
Contingency (on construction)				87,076,756	@		5.0%				(4,353,838)

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260604 Thurrock WPV Strategic Site Appraisals_v0.3

Scheme Typology:				No Units:	**445**			
Site Typology:	Location / Value Zone:	**Middle**		Greenfield/Brownfield:	**Greenfield**			
Notes:								
Professional Fees		87,076,756	@	8.0%				(6,966,141)
				Total Fees inc. planning & consultants:				8.35%
Disposal Costs -								
OMS Marketing and Promotion (Sales)		99,761,546	OMS @	1.00%	2,242	£ per unit		(997,615)
Residential Sales Agent Costs		99,761,546	OMS @	1.00%	2,242	£ per unit		(997,615)
Residential Sales Legal Costs		227	Units @	£1,250		£ per unit		(283,688)
Affordable Sale Legal Costs		218	Units @	£0		£ per unit		-
Commercial Letting Agents Costs		-	ERV @	10.00%				-
Commercial Letting Legal Costs		-	ERV @	5.00%				-
Commercial Investment Sale Agents Costs		-	GDV @	1.00%				-
Commercial Investment Sale Legal Costs		-	GDV @	0.50%				-
BTR Letting Agent Cost		-	GDV @	10.00%				-
BTR Letting Legal Cost		-	GDV @	5.00%				-
BTR Investment Sale Agent		-	GDV @	0.50%				-
BTR Investment Sale Legal		-	GDV @	0.25%				-
Empty Property Costs								-
Disposal Cost analysis:					5,121	£ per unit (exc. EPC)		
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm			(8,536,220)
Developers Profit -								
Profit on OMS		99,761,546		17.50%	on GDV			(17,458,271)
Commercial Profit		0		15.00%	on Cost			-
BTR Profit		0		15.00%	on Cost			-
Margin on AH		43,918,159		6.00%	on GDV			(2,635,090)
Profit analysis:		143,679,705		13.98%	blended GDV	(20,093,360)		
		118,674,623		16.93%	on costs	(20,093,360)		
TOTAL COSTS								**(138,767,984)**

RESIDUAL LAND VALUE (RLV)								
Residual Land Value (gross)								4,911,722
SDLT		4,911,722	@	HMRC formula				(235,086)
Acquisition Agent fees		4,911,722	@	1.0%				(49,117)
Acquisition Legal fees		4,911,722	@	0.5%				(24,559)
Interest on Land		4,911,722	@	7.50%				(368,379)
Residual Land Value								**4,234,581**
RLV analysis:	9,516 £ per plot	588,546	£ per ha (net)	238,181	£ per acre (net)			
		294,273	£ per ha (gross)	119,091	£ per acre (gross)			
				2.95%	% RLV / GDV			

BENCHMARK LAND VALUE (BLV)								
Residential Density		61.8	dph (net)					
Site Area (net)		7.19	ha (net)	17.78	acres (net)			
Net to Gross ratio		50%						
Site Area (gross)		14.39	ha (gross)	35.56	acres (gross)			
Density analysis:		5,303	sqm/ha (net)	23,100	sqft/ac (net)			
		31	dph (gross)					
Benchmark Land Value (net)	799 £ per plot	24,710	£ per ha (net)	10,000	£ per acre (gross)			**355,576**
BLV analysis:		49,420	£ per ha (gross)	20,000	£ per acre (net)			

BALANCE								
Surplus/(Deficit)		**539,126**	£ per ha (net)	**218,181**	£ per acre (net)			**3,879,004**

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Scheme Typology: No Units: **445**
Site Typology: Location / Value Zone: **Middle** Greenfield/Brownfield: **Greenfield**
Notes:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	218,181	Affordable Housing - % on site 49%						
		20%	25%	30%	35%	40%	45%	50%
	0.00	797,419	697,654	597,890	498,125	398,205	298,192	198,178
	10.00	777,571	679,047	580,523	481,995	383,230	284,464	185,699
CIL £ psm	20.00	757,724	660,440	563,157	465,771	368,254	270,737	173,188
0.00	30.00	737,877	641,833	545,790	449,548	353,278	257,009	160,633
	40.00	718,029	623,226	528,346	433,324	338,303	243,281	148,078
	50.00	698,182	604,619	510,874	417,101	323,327	229,554	135,523
	60.00	678,334	585,928	493,403	400,877	308,352	215,776	122,968
	70.00	658,486	567,209	475,931	384,654	293,376	201,965	110,413
	80.00	638,519	548,489	458,460	368,430	278,400	188,155	97,858
	90.00	618,551	529,770	440,988	352,207	263,386	174,344	85,303
	100.00	598,584	511,050	423,517	335,983	248,320	160,534	72,747
	110.00	578,617	492,331	406,045	319,759	233,253	146,723	60,192
	120.00	558,649	473,611	388,574	303,462	218,187	132,912	47,623
	130.00	538,682	454,892	371,102	287,141	203,121	119,102	34,993
	140.00	518,714	436,172	353,583	270,819	188,055	105,291	22,362
	150.00	498,747	417,453	336,006	254,497	172,989	91,480	9,731
	160.00	478,779	398,682	318,429	238,176	157,923	77,638	(2,900)
	170.00	458,812	379,849	300,852	221,854	142,857	63,744	(15,531)
	180.00	438,758	361,017	283,275	205,533	127,791	49,850	(30,178)
	190.00	418,670	342,184	265,697	189,211	112,706	35,956	(44,865)
	200.00	398,582	323,351	248,120	172,889	97,549	22,062	(59,552)
	210.00	378,494	304,519	230,543	156,568	82,391	8,168	(74,240)
	220.00	358,406	285,686	212,966	140,195	67,234	(5,726)	(88,928)
	230.00	338,318	266,853	195,389	123,774	52,077	(20,245)	(103,704)
	240.00	318,230	248,021	177,788	107,354	36,920	(36,401)	(118,480)
	250.00	298,141	229,188	160,105	90,934	21,763	(52,557)	(133,256)

TABLE 2

Balance (RLV - BLV £ per acre (n))	218,181	Affordable Housing - % on site 49%						
		20%	25%	30%	35%	40%	45%	50%
	-	1,281,206	1,181,717	1,082,229	982,735	883,233	783,730	684,227
	1,000	1,255,480	1,155,977	1,056,474	956,971	857,468	757,965	658,463
Site Specific S106	2,000	1,229,715	1,130,212	1,030,710	931,207	831,704	732,201	632,698
18,700	3,000	1,203,951	1,104,448	1,004,945	905,442	805,940	706,437	606,934
	4,000	1,178,187	1,078,684	979,181	879,678	780,175	680,672	581,170
	5,000	1,152,422	1,052,920	953,417	853,914	754,411	654,908	555,356
	6,000	1,126,658	1,027,155	927,652	828,149	728,625	629,030	529,436
	7,000	1,100,894	1,001,391	901,888	802,300	702,705	603,110	503,516
	8,000	1,075,129	975,569	875,974	776,380	676,785	577,190	477,596
	9,000	1,049,244	949,649	850,054	750,460	650,865	551,270	451,676
	10,000	1,023,324	923,729	824,134	724,540	624,945	525,350	425,699
	12,500	958,523	858,929	759,334	659,739	560,036	460,271	360,507
	15,000	893,723	794,129	694,374	594,609	494,844	395,080	295,246
	17,500	828,711	728,946	629,182	529,417	429,652	329,673	229,660
	20,000	763,519	663,755	563,990	464,114	364,100	264,087	163,988

TABLE 3

Balance (RLV - BLV £ per acre (n))	218,181	Affordable Housing - % on site 49%						
		20%	25%	30%	35%	40%	45%	50%
	15.0%	986,661	875,069	763,477	651,884	540,137	428,296	316,455
	16.0%	910,964	804,103	697,242	590,381	483,364	376,254	269,144
Profit	17.0%	835,267	733,137	631,007	528,877	426,592	324,213	221,834
17.5%	18.0%	759,570	662,171	564,772	467,373	369,819	272,171	174,523
	19.0%	683,874	591,205	498,537	405,869	313,046	220,129	127,213
	20.0%	608,177	520,240	432,303	344,365	256,273	168,088	79,902

TABLE 4

Balance (RLV - BLV £ per acre (n))	218,181	Affordable Housing - % on site 49%						
		20%	25%	30%	35%	40%	45%	50%
	100,000	617,419	517,654	417,890	318,125	218,205	118,192	18,178
	110,000	597,419	497,654	397,890	298,125	198,205	98,192	(1,822)
BLV (£ per acre)	120,000	577,419	477,654	377,890	278,125	178,205	78,192	(21,822)
10,000	130,000	557,419	457,654	357,890	258,125	158,205	58,192	(41,822)
	140,000	537,419	437,654	337,890	238,125	138,205	38,192	(61,822)
	150,000	517,419	417,654	317,890	218,125	118,205	18,192	(81,822)
	160,000	497,419	397,654	297,890	198,125	98,205	(1,808)	(101,822)
	170,000	477,419	377,654	277,890	178,125	78,205	(21,808)	(121,822)
	180,000	457,419	357,654	257,890	158,125	58,205	(41,808)	(141,822)
	190,000	437,419	337,654	237,890	138,125	38,205	(61,808)	(161,822)
	200,000	417,419	317,654	217,890	118,125	18,205	(81,808)	(181,822)
	210,000	397,419	297,654	197,890	98,125	(1,795)	(101,808)	(201,822)
	220,000	377,419	277,654	177,890	78,125	(21,795)	(121,808)	(221,822)
	230,000	357,419	257,654	157,890	58,125	(41,795)	(141,808)	(241,822)
	240,000	337,419	237,654	137,890	38,125	(61,795)	(161,808)	(261,822)
	250,000	317,419	217,654	117,890	18,125	(81,795)	(181,808)	(281,822)

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Scheme Typology:
Site Typology:
Notes:

No Units: **445**
Location / Value Zone: **Middle**
Greenfield/Brownfield: **Greenfield**

TABLE 5

Affordable Housing - % on site 49%

Balance (RLV - BLV £ per acre (n))	218,181	20%	25%	30%	35%	40%	45%	50%
	20	244,329	212,068	179,807	147,546	115,235	82,894	50,552
	22	270,762	235,275	199,788	164,301	128,759	93,183	57,608
Density (dph)	24	297,195	258,482	219,769	181,056	142,282	103,473	64,663
61.8	26	323,628	281,689	239,749	197,810	155,806	113,762	71,718
	28	350,061	304,895	259,730	214,565	169,329	124,051	78,773
	30	376,494	328,102	279,711	231,319	182,853	134,341	85,829
	32	402,927	351,309	299,692	248,074	196,376	144,630	92,884
	34	429,359	374,516	319,672	264,829	209,900	154,919	99,939
	36	455,792	397,723	339,653	281,583	223,423	165,209	106,994
	38	482,225	420,929	359,634	298,338	236,947	175,498	114,050
	40	508,658	444,136	379,614	315,093	250,470	185,788	121,105

TABLE 6

Affordable Housing - % on site 49%

Balance (RLV - BLV £ per acre (n))	218,181	20%	25%	30%	35%	40%	45%	50%
	50%	2,984,422	2,862,353	2,740,033	2,617,419	2,494,400	2,370,998	2,246,798
	60%	2,558,121	2,440,957	2,323,792	2,206,300	2,088,715	1,970,819	1,852,710
Build Cost	70%	2,126,440	2,013,977	1,901,514	1,789,051	1,676,470	1,563,713	1,450,956
100%	75%	1,908,542	1,798,353	1,688,164	1,577,975	1,467,787	1,357,577	1,247,158
(105% = 5% increase)	80%	1,689,250	1,581,284	1,473,318	1,365,352	1,257,386	1,149,419	1,041,453
	85%	1,468,477	1,362,707	1,256,937	1,151,163	1,045,368	939,573	833,778
	90%	1,246,248	1,142,533	1,038,817	935,102	831,386	727,671	623,955
	95%	1,022,568	920,854	819,141	717,427	615,713	513,999	412,147
	100%	797,419	697,654	597,890	498,125	398,205	298,192	198,178
	105%	570,784	472,916	375,047	276,946	178,762	80,565	(18,013)
	110%	342,646	246,621	150,407	54,000	(46,771)	(159,408)	(272,251)
	120%	(134,882)	(242,723)	(350,881)	(459,354)	(568,205)	(677,775)	(788,027)

TABLE 7

Affordable Housing - % on site 49%

Balance (RLV - BLV £ per acre (n))	218,181	20%	25%	30%	35%	40%	45%	50%
	80%	(612,678)	(633,904)	(655,131)	(676,447)	(697,960)	(719,473)	(741,217)
	85%	(220,756)	(266,006)	(311,256)	(356,506)	(401,998)	(447,542)	(493,151)
Market Values	90%	140,890	81,567	22,243	(40,614)	(109,876)	(179,138)	(248,501)
100%	95%	470,575	391,042	311,347	231,600	151,853	72,105	(7,928)
(105% = 5% increase)	100%	797,419	697,654	597,890	498,125	398,205	298,192	198,178
	102%	927,523	819,822	711,967	604,054	496,141	388,228	280,099
	104%	1,057,227	941,420	825,612	709,804	593,922	477,860	361,799
	106%	1,186,639	1,062,937	939,103	815,189	691,275	567,360	443,283
	108%	1,315,702	1,183,934	1,052,165	920,397	788,553	656,532	524,511
	110%	1,444,558	1,304,929	1,165,095	1,025,260	885,425	745,590	605,576
	112%	1,573,008	1,425,351	1,277,693	1,130,036	982,222	834,321	686,419
	114%	1,701,442	1,545,772	1,390,087	1,234,401	1,078,716	923,030	767,084
	116%	1,829,308	1,665,823	1,502,338	1,338,767	1,175,053	1,011,339	847,626
	118%	1,957,174	1,785,697	1,614,221	1,442,745	1,271,268	1,099,649	927,907
	120%	2,084,763	1,905,503	1,726,103	1,546,635	1,367,167	1,187,700	1,008,188
	122%	2,212,073	2,024,856	1,837,639	1,650,421	1,463,067	1,275,607	1,088,148
	124%	2,339,382	2,144,208	1,949,034	1,753,860	1,558,686	1,363,512	1,168,064
	126%	2,466,316	2,263,398	2,060,430	1,857,300	1,654,169	1,451,038	1,247,907
	128%	2,593,098	2,382,256	2,171,414	1,960,572	1,749,651	1,538,563	1,327,475
	130%	2,719,880	2,501,114	2,282,348	2,063,582	1,844,816	1,626,050	1,407,044
	132%	2,846,344	2,619,862	2,393,282	2,166,592	1,939,902	1,713,213	1,486,523

TABLE 8

Affordable Housing - % on site 49%

Balance (RLV - BLV £ per acre (n))	218,181	20%	25%	30%	35%	40%	45%	50%
	5,000	823,339	730,054	636,770	543,485	450,200	356,865	263,370
	10,000	849,259	762,454	675,650	588,845	502,040	415,236	328,431
Grant (£ per unit)	15,000	875,112	794,841	714,530	634,205	553,881	473,556	393,231
-	20,000	900,876	827,046	753,216	679,385	605,555	531,724	457,894
	25,000	926,641	859,251	791,862	724,473	657,083	589,694	522,305
	30,000	952,405	891,457	830,509	769,560	708,612	647,664	586,577
	35,000	978,169	923,662	869,155	814,648	759,973	705,287	650,601
	40,000	1,003,934	955,868	907,760	859,476	811,192	762,908	714,488
	45,000	1,029,698	988,055	946,174	904,292	862,411	820,341	778,127
	50,000	1,055,462	1,020,067	984,588	949,109	913,466	877,616	841,638
	55,000	1,081,156	1,052,079	1,023,002	993,863	964,377	934,864	904,895

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260604 Thurrock WPV Strategic Site Appraisals_v0.3

Appraisal Ref: 60942 - Land East of Heath Road, Chadwell (see Typologies Matrix)
Scheme Typology: No Units: 350
Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Greenfield**
Notes:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			350	Units	
AH Policy requirement (% Target)			50%		
Open Market Sale (OMS) housing		Open Market Sale (OMS)	50%		
	AH tenure split %	Affordable Rent:		18.0%	
		Social Rent:		46.0%	64.0% % Rented
		First Homes:		18.0%	
		Other Intermediate (LCHO/Sub-Market etc.):		18.0%	18.0% % of total (>10% First Homes PPG 023)
			100%	100.0%	
CIL Rate (£ psm)			0.00	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	12.5%	21.9	18.5%	32.4	16%	54.3
3 bed House	49.0%	85.8	24.0%	42.0	37%	127.8
4 bed House	15.0%	26.3	12.0%	21.0	14%	47.3
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	11.0%	19.3	27.0%	47.3	19%	66.5
2 bed Flat	12.5%	21.9	18.5%	32.4	16%	54.3
Total number of units	100.0%	175.0	100.0%	175.0	100%	350.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	0.0	0		0.0	0
2 bed House	79.0	850		79.0	850
3 bed House	100.0	1,076		100.0	1,076
4 bed House	130.0	1,399		130.0	1,399
5 bed House	0.0	0		0.0	0
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	70.0	753	85.0%	82.4	886

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	0.0	0		0.0	0
2 bed House	74.0	797		74.0	797
3 bed House	84.0	904		84.0	904
4 bed House	97.0	1,044		97.0	1,044
5 bed House	0.0	0		0.0	0
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	67.0	721	85.0%	78.8	848

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	1,728	18,601	2,396	25,788	4,124	44,389
3 bed House	8,575	92,301	3,528	37,975	12,103	130,276
4 bed House	3,413	36,732	2,037	21,926	5,450	58,658
5 bed House	0	0	0	0	0	0
1 bed Flat	1,132	12,189	2,779	29,917	3,912	42,106
2 bed Flat	1,801	19,391	2,552	27,469	4,353	46,859
	16,649	179,213	13,292	143,075	29,942	322,288
AH % by floor area:			44.39%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	#DIV/0!	#DIV/0!	0
2 bed House	435,000	5,506	512	23,598,750
3 bed House	515,000	5,150	478	65,791,250
4 bed House	600,000	4,615	429	28,350,000
5 bed House	0	#DIV/0!	#DIV/0!	0
1 bed Flat	255,000	5,100	474	16,957,500
2 bed Flat	320,000	4,571	425	17,360,000
				152,057,500

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	55%	0	35%	0	70%	0	80%
2 bed House	239,250	55%	152,250	35%	304,500	70%	348,000	80%
3 bed House	283,250	55%	180,250	35%	360,500	70%	412,000	80%
4 bed House	330,000	55%	210,000	35%	420,000	70%	480,000	80%
5 bed House	0	55%	0	35%	0	70%	0	80%
1 bed Flat	140,250	55%	89,250	35%	178,500	70%	204,000	80%
2 bed Flat	176,000	55%	112,000	35%	224,000	70%	256,000	80%

Build to Rent	Total No. Units	Mix	AH Private Rent	Market Rent	NIA (sqm)	NIA (sqft)	GIA (sqm)	GIA (sqft)
	0		20%	80%				
BTR Studio	0	15.9%	0	0	39	420	49	525
BTR 1-Bed	0	63.1%	0	0	50	538	63	673
BTR 2-Bed	0	21.0%	0	0	70	753	88	942
	0	100.0%	0	0	159	1,711	199	2,139

BTR Floor Areas	NIA (sqm)	NIA (sqft)	Gross to Net	GIA (sqm)	GIA (sqft)
BTR Studio	0	0	80%	0	0
BTR 1-Bed	0	0	80%	0	0
BTR 2-Bed	0	0	80%	0	0
Affordable BTR Studio	0	0	80%	0	0
Affordable BTR 1-Bed	0	0	80%	0	0
Affordable BTR 2-Bed	0	0	80%	0	0
	0	0		0	0

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260604 Thurrock WPV Strategic Site Appraisals_v0.3

Scheme Typology: No Units: 350
Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Greenfield**
Notes:

BTR Value Assumptions	AH Discount	Rent* (£ pcm)	Unit Rent (£ pa)	Man. Cost %	T Incentive*	Cap Yield (%)
BTR Studio		0	0	25%	0	4.50%
BTR 1-Bed		0	0	25%	0	4.50%
BTR 2-Bed		0	0	25%	0	4.50%
Affordable BTR Studio	20%	0	0	25%	0	4.50%
Affordable BTR 1-Bed	20%	0	0	25%	0	4.50%
Affordable BTR 2-Bed	20%	0	0	25%	0	4.50%

Commercial Space	GIA (sqm)	GIA (sqft)	Net to Gross %	NIA (sqm)	NIA (sqft)
Employment	0	0	100%	0	0
Convenience Retail	0	0	100%	0	0
		0	0%	0	0
		0	0%	0	0
		0	0%	0	0
	0	0			

Commercial Values	Rent £psf	Mgmt. Cost	Incentive	Cap Yield (%)
Employment	12.50	0%	12	5.25%
Convenience Retail	18.50	0%	12	5.00%
0		0%	12	7.00%
0		0%	12	7.00%
0		0%	12	7.25%

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260604 Thurrock WPV Strategic Site Appraisals_v0.3

Scheme Typology: No Units: 350
Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Greenfield**
Notes:

GROSS DEVELOPMENT VALUE

OMS GDV -	(part houses due to % mix)				
1 bed House	0.0	@	0		-
2 bed House	21.9	@	435,000		9,515,625
3 bed House	85.8	@	515,000		44,161,250
4 bed House	26.3	@	600,000		15,750,000
5 bed House	0.0	@	0		-
1 bed Flat	19.3	@	255,000		4,908,750
2 bed Flat	21.9	@	320,000		7,000,000
	175.0				81,335,625
Affordable Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	5.8	@	239,250		1,394,229
3 bed House	7.6	@	283,250		2,141,370
4 bed House	3.8	@	330,000		1,247,400
5 bed House	0.0	@	0		-
1 bed Flat	8.5	@	140,250		1,192,826
2 bed Flat	5.8	@	176,000		1,025,640
	31.5				7,001,466
Social Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	14.9	@	152,250		2,267,383
3 bed House	19.3	@	180,250		3,482,430
4 bed House	9.7	@	210,000		2,028,600
5 bed House	0.0	@	0		-
1 bed Flat	21.7	@	89,250		1,939,849
2 bed Flat	14.9	@	112,000		1,667,960
	80.5				11,386,222
First Homes GDV -					
1 bed House	0.0	@	0		-
2 bed House	5.8	@	304,500		1,774,474
3 bed House	7.6	@	360,500		2,725,380
4 bed House	3.8	@	420,000		1,587,600
5 bed House	0.0	@	0		-
1 bed Flat	8.5	@	178,500		1,518,143
2 bed Flat	5.8	@	224,000		1,305,360
	31.5				8,910,956
Other Intermediate GDV -					
1 bed House	0.0	@	0		-
2 bed House	5.8	@	348,000		2,027,970
3 bed House	7.6	@	412,000		3,114,720
4 bed House	3.8	@	480,000		1,814,400
5 bed House	0.0	@	0		-
1 bed Flat	8.5	@	204,000		1,735,020
2 bed Flat	5.8	@	256,000		1,491,840
	31.5	175.0			10,183,950
Sub-total GDV Residential	**350**				**118,818,219**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	33,239,281
	1,110 £ psm (total GIA sqm)			94,969 £ per unit (total units)	
Grant	175	AH units @	0 per unit		-

BTR GDV -	Gross Rent £pa	less Mgmt	Capitalised	Less Incentive	Purchaser's Cost	PC (£)	Net Income
BTR Studio	-	-	-	-	6.80%	-	-
BTR 1-Bed	-	-	-	-	6.80%	-	-
BTR 2-Bed	-	-	-	-	6.80%	-	-
Affordable BTR Studio	-	-	-	-	6.80%	-	-
Affordable BTR 1-Bed	-	-	-	-	6.80%	-	-
Affordable BTR 2-Bed	-	-	-	-	6.80%	-	-
	-	-					-
Sub-total GDV BTR			-				-

Commercial GDV -	Gross Rent £pa	less. Mgmt	Net Ret £pa	Yield	Capitalisation
Employment	-	0.00%	0	5.25%	0
Convenience Retail	-	0.00%	0	5.00%	0
0.00%	-	0.00%	0	7.00%	0
0.00%	-	0.00%	0	7.00%	0
0.00%	-	0.00%	0	7.25%	0

Commercial GDV -	Less Incentive £	Net Cap Value	Purchasers Costs	PC £	Net Cap Value
Employment	-	-	6.80%	0	0
Convenience Retail	-	-	6.80%	0	0
0.00%	-	-	6.80%	0	0
0.00%	-	-	6.80%	0	0
0.00%	-	-	6.80%	0	0

Land Receipts -	Size (ha)	£ / ha	otal Land Receipt
Sub-total GDV Commercial			-
Total GDV			**118,818,219**

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260604 Thurrock WPV Strategic Site Appraisals_v0.3

Scheme Typology: No Units: 350
Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Greenfield**
Notes:

DEVELOPMENT COSTS											
Initial Payments -											
Statutory Planning Fees (Residential)											(64,259)
Planning Application Professional Fees, Surveys and reports											(190,000)
Resi CIL				16,649	sqm (Market only		0.00	£ psm			-
Commercial CIL				0	sqm (Market only		0.00	£ psm			-
Building Safety Levy				16,649	sqm (Market only		38.62	£ psm			(643,002)
CIL analysis:				0.00%	% of GDV		0	£ per unit (total units)			
Site Specific S106 Contributions	Year 1						0				-
	Year 2						0				-
	Year 3						0				-
	Year 4						0				-
	Year 5						0				-
	Year 6						0				-
	Year 7						0				-
	Year 8						0				-
	Year 9						0				-
	Year 10						0				-
	Year 11						0				-
	Year 12						0				-
	Year 13						0				-
	Year 14						0				-
	Year 15						0				-
	Years 1-15			350	units @		18,700	per unit			(6,545,000)
	Sub-total									(6,545,000)	
S106 analysis:	833,757	£ per ha		5.51%	% of GDV		18,700	£ per unit (total units)			
AH Commuted Sum				29,942	sqm (total)		0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV						
Construction Costs -											
Site Clearance, Demolition & Remediation				7.85	ha @			£ per ha (if brownfield)			-
Site Infrastructure costs -	Year 1		0								-
	Year 2		0								-
	Year 3		0								-
	Year 4		0								-
	Year 5		0								-
	Year 6		0								-
	Year 7		0								-
	Year 8		0								-
	Year 9		0								-
	Year 10		0								-
	Year 11		0								-
	Year 12		0								-
	Year 13		0								-
	Year 14		0								-
	Year 15		0								-
	Years 1-15			350	units @		30,000	per unit			(10,500,000)
	Sub-total									(10,500,000)	
Infra. Costs analysis:	1,337,578	£ per ha		8.84%	% of GDV		30,000	£ per unit (total units)			
1 bed House				-	sqm @		1,563	psm			-
2 bed House				4,124	sqm @		1,563	psm			(6,445,617)
3 bed House				12,103	sqm @		1,563	psm			(18,916,989)
4 bed House				5,450	sqm @		1,563	psm			(8,517,569)
5 bed House				-	sqm @		1,563	psm			-
1 bed Flat				3,912	sqm @		1,740	psm			(6,806,471)
2 bed Flat			29,942	4,353	sqm @		1,740	psm			(7,574,885)
Garages for 3 bed House	86	50%		units @		16.00	sqm @	600	£ psm		(411,600)
Garages for 4 bed House	26	50%		units @		32.00	sqm @	600	£ psm		(252,000)
Garages for 5 bed House	-	125%		units @		-	sqm @	600	£ psm		-
Employment				-	sqm @		882				-
Convenience Retail				-	sqm @		1,660				-
0.00%				-	sqm @		0				-
0.00%				-	sqm @		0				-
0.00%				-	sqm @		0				-
External works (residential)				48,261,530	@		15.0%				(7,239,230)
External works (commercial)				-	@		10.0%				-
Ext. Works analysis:							20,684	£ per unit (total units)			
Policy Costs on Design -											
Environment Act - BNG 10%				350	units @		1,000	£ per unit			(350,000)
M4(2) Category 2 Housing	Aff units		175	units @		90%	@	1,400	£ per unit		(220,500)
M4(2) Category 2 Housing	OMS units		175	units @		90%	@	1,400	£ per unit		(220,500)
M4(3) Category 3 Housing	Aff units		175	units @		10%	@	22,000	£ per unit		(385,000)
M4(3) Category 3 Housing	OMS units		175	units @		10%	@	22,000	£ per unit		(385,000)
Net Zero Carbon (Flats)			8,265	sqm @				145	£ psm		(1,198,446)
Net Zero Carbon (Houses)			21,676	sqm @				135	£ psm		(2,926,311)
Net Zero Carbon (Employment)			-	sqm @				111	£ psm		-
Net Zero Carbon (Retail / Office / other Class E)			-	sqm @				162	£ psm		-
CC3 - Water Efficiency			350	units @				322	£ per unit		(112,700)
Essex Coast RAMS			350	units @		-		176	£ per unit		(61,443)
GD2 - Design Certification (BREEAM)			-	base construction @				0.00%	additional		-
	Sub-total									(5,859,899)	
Policy Costs analysis:	(design costs only)						16,743	£ per unit (total units)			
Contingency (on construction)				72,524,259	@		5.0%				(3,626,213)

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260604 Thurrock WPV Strategic Site Appraisals_v0.3

Scheme Typology:				No Units:	**350**			
Site Typology:	Location / Value Zone:	**Higher**		Greenfield/Brownfield:	**Greenfield**			
Notes:								
Professional Fees		72,524,259	@	8.0%				(5,801,941)
				Total Fees inc. planning & consultants:				8.35%
Disposal Costs -								
OMS Marketing and Promotion (Sales)		81,335,625	OMS @	1.00%	2,324	£ per unit		(813,356)
Residential Sales Agent Costs		81,335,625	OMS @	1.00%	2,324	£ per unit		(813,356)
Residential Sales Legal Costs		175	Units @	£1,250		£ per unit		(218,750)
Affordable Sale Legal Costs		175	Units @	£0		£ per unit		-
Commercial Letting Agents Costs		-	ERV @	10.00%				-
Commercial Letting Legal Costs		-	ERV @	5.00%				-
Commercial Investment Sale Agents Costs		-	GDV @	1.00%				-
Commercial Investment Sale Legal Costs		-	GDV @	0.50%				-
BTR Letting Agent Cost		-	GDV @	10.00%				-
BTR Letting Legal Cost		-	GDV @	5.00%				-
BTR Investment Sale Agent		-	GDV @	0.50%				-
BTR Investment Sale Legal		-	GDV @	0.25%				-
Empty Property Costs								-
Disposal Cost analysis:					5,273	£ per unit (exc. EPC)		
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm			(5,335,432)
Developers Profit -								
Profit on OMS		81,335,625		17.50%	on GDV			(14,233,734)
Commercial Profit		0		15.00%	on Cost			-
BTR Profit		0		15.00%	on Cost			-
Margin on AH		37,482,594		6.00%	on GDV			(2,248,956)
Profit analysis:		118,818,219		13.87%	blended GDV	(16,482,690)		
		96,575,568		17.07%	on costs	(16,482,690)		
TOTAL COSTS								**(113,058,258)**

RESIDUAL LAND VALUE (RLV)								
Residual Land Value (gross)								5,759,961
SDLT		5,759,961	@	HMRC formula				(277,498)
Acquisition Agent fees		5,759,961	@	1.0%				(57,600)
Acquisition Legal fees		5,759,961	@	0.5%				(28,800)
Interest on Land		5,759,961	@	7.50%				(431,997)
Residual Land Value								**4,964,067**
RLV analysis:	14,183 £ per plot	632,365	£ per ha (net)	255,914	£ per acre (net)			
		316,182	£ per ha (gross)	127,957	£ per acre (gross)			
				4.18%	% RLV / GDV			

BENCHMARK LAND VALUE (BLV)								
Residential Density		44.6	dph (net)					
Site Area (net)		7.85	ha (net)	19.40	acres (net)			
Net to Gross ratio		50%						
Site Area (gross)		15.70	ha (gross)	38.79	acres (gross)			
Density analysis:		3,814	sqm/ha (net)	16,615	sqft/ac (net)			
		22	dph (gross)					
Benchmark Land Value (net)	1,108 £ per plot	24,710	£ per ha (net)	10,000	£ per acre (gross)			**387,947**
BLV analysis:		49,420	£ per ha (gross)	20,000	£ per acre (net)			

BALANCE								
Surplus/(Deficit)		**582,945**	£ per ha (net)	**235,914**	£ per acre (net)			**4,576,119**

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Scheme Typology: No Units: **350**
Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Greenfield**
Notes:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	235,914	Affordable Housing - % on site 20%	25%	30%	35%	40%	45%	50%
	0.00	719,724	639,188	558,634	478,079	397,436	316,712	235,914
	10.00	705,035	625,399	545,764	466,129	386,338	306,539	226,610
CIL £ psm	20.00	690,327	611,611	532,895	454,114	375,240	296,367	217,306
0.00	30.00	675,619	597,822	520,025	442,092	364,143	286,140	208,002
	40.00	660,911	584,033	507,094	430,069	353,045	275,906	198,698
	50.00	646,202	570,244	494,146	418,047	341,947	265,671	189,393
	60.00	631,494	556,374	481,199	406,024	330,784	255,437	180,033
	70.00	616,751	542,501	468,252	394,002	319,619	245,203	170,673
	80.00	601,954	528,629	455,304	381,940	308,454	234,968	161,313
	90.00	587,157	514,757	442,357	369,845	297,289	224,700	151,952
	100.00	572,360	500,885	429,375	357,750	286,125	214,403	142,592
	110.00	557,563	487,013	416,349	345,654	274,960	204,107	133,232
	120.00	542,766	473,088	403,323	333,559	263,750	193,811	123,830
	130.00	527,966	459,132	390,298	321,464	252,517	183,514	114,413
	140.00	513,079	445,176	377,272	309,352	241,285	173,218	104,996
	150.00	498,193	431,220	364,247	297,184	230,053	162,904	95,579
	160.00	483,306	417,264	351,211	285,016	218,821	152,546	86,162
	170.00	468,420	403,308	338,106	272,847	207,588	142,187	76,745
	180.00	453,534	389,325	325,002	260,679	196,329	131,829	67,300
	190.00	438,647	375,284	311,898	248,511	185,029	121,470	57,826
	200.00	423,695	361,244	298,793	236,342	173,729	111,112	48,352
	210.00	408,719	347,204	285,689	224,104	162,429	100,751	38,879
	220.00	393,742	333,163	272,585	211,862	151,129	90,330	29,405
	230.00	378,766	319,123	259,412	199,620	139,828	79,909	19,931
	240.00	363,789	305,079	246,229	187,378	128,518	69,487	10,440
	250.00	348,813	290,954	233,045	175,137	117,149	59,066	909

TABLE 2

Balance (RLV - BLV £ per acre (n))	235,914	Affordable Housing - % on site 20%	25%	30%	35%	40%	45%	50%
	-	1,075,799	995,560	915,320	835,081	754,842	674,602	594,363
	1,000	1,056,935	976,696	896,456	816,217	735,978	655,738	575,499
Site Specific S106	2,000	1,038,071	957,832	877,592	797,353	717,114	636,874	556,635
18,700	3,000	1,019,207	938,968	858,728	778,489	698,250	618,010	537,746
	4,000	1,000,343	920,089	839,825	759,561	679,296	599,032	518,768
	5,000	981,376	901,111	820,847	740,583	660,318	580,054	499,790
	6,000	962,398	882,133	801,869	721,605	641,340	561,076	480,797
	7,000	943,420	863,155	782,891	702,627	622,354	542,029	461,704
	8,000	924,442	844,177	763,912	683,587	603,261	522,936	442,611
	9,000	905,464	825,144	744,819	664,494	584,169	503,844	423,512
	10,000	886,376	806,051	725,726	645,401	565,076	484,726	404,304
	12,500	838,645	758,319	677,971	597,549	517,127	436,706	356,226
	15,000	790,794	710,372	629,950	549,529	469,025	388,470	307,916
	17,500	742,774	662,352	581,823	501,268	420,714	340,042	259,318
	20,000	694,621	614,067	533,512	452,886	372,162	291,417	210,488

TABLE 3

Balance (RLV - BLV £ per acre (n))	235,914	Affordable Housing - % on site 20%	25%	30%	35%	40%	45%	50%
	15.0%	863,967	774,417	684,847	595,277	505,619	415,880	326,067
	16.0%	806,270	720,325	634,362	548,398	462,346	376,213	290,006
Profit	17.0%	748,572	666,234	583,876	501,519	419,072	336,546	253,945
17.5%	18.0%	690,875	612,143	533,391	454,640	375,799	296,879	217,884
	19.0%	633,178	558,051	482,906	407,761	332,526	257,212	181,823
	20.0%	575,480	503,960	432,421	360,881	289,253	217,545	145,762

TABLE 4

Balance (RLV - BLV £ per acre (n))	235,914	Affordable Housing - % on site 20%	25%	30%	35%	40%	45%	50%
	100,000	539,724	459,188	378,634	298,079	217,436	136,712	55,914
	110,000	519,724	439,188	358,634	278,079	197,436	116,712	35,914
BLV (£ per acre)	120,000	499,724	419,188	338,634	258,079	177,436	96,712	15,914
10,000	130,000	479,724	399,188	318,634	238,079	157,436	76,712	(4,086)
	140,000	459,724	379,188	298,634	218,079	137,436	56,712	(24,086)
	150,000	439,724	359,188	278,634	198,079	117,436	36,712	(44,086)
	160,000	419,724	339,188	258,634	178,079	97,436	16,712	(64,086)
	170,000	399,724	319,188	238,634	158,079	77,436	(3,288)	(84,086)
	180,000	379,724	299,188	218,634	138,079	57,436	(23,288)	(104,086)
	190,000	359,724	279,188	198,634	118,079	37,436	(43,288)	(124,086)
	200,000	339,724	259,188	178,634	98,079	17,436	(63,288)	(144,086)
	210,000	319,724	239,188	158,634	78,079	(2,564)	(83,288)	(164,086)
	220,000	299,724	219,188	138,634	58,079	(22,564)	(103,288)	(184,086)
	230,000	279,724	199,188	118,634	38,079	(42,564)	(123,288)	(204,086)
	240,000	259,724	179,188	98,634	18,079	(62,564)	(143,288)	(224,086)
	250,000	239,724	159,188	78,634	(1,921)	(82,564)	(163,288)	(244,086)

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Scheme Typology: No Units: 350
Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Greenfield**
Notes:

TABLE 5

Balance (RLV - BLV £ per acre (n))	235,914	Affordable Housing - % on site 20%	25%	30%	35%	40%	45%	50%
	20	311,819	275,693	239,559	203,424	167,250	131,040	94,796
	22	345,001	305,263	265,515	225,767	185,975	146,144	106,276
Density (dph)	24	378,183	334,832	291,471	248,109	204,700	161,248	117,755
44.6	26	411,365	364,401	317,426	270,452	223,425	176,352	129,235
	28	444,547	393,971	343,382	292,794	242,150	191,456	140,714
	30	477,729	423,540	369,338	315,137	260,875	206,560	152,194
	32	510,911	453,109	395,294	337,479	279,600	221,664	163,674
	34	544,093	482,679	421,250	359,821	298,325	236,768	175,153
	36	577,275	512,248	447,206	382,164	317,050	251,871	186,633
	38	610,457	541,817	473,162	404,506	335,775	266,975	198,112
	40	643,639	571,387	499,118	426,849	354,500	282,079	209,592

TABLE 6

Balance (RLV - BLV £ per acre (n))	235,914	Affordable Housing - % on site 20%	25%	30%	35%	40%	45%	50%
	50%	2,422,162	2,322,783	2,223,182	2,123,314	2,023,132	1,922,591	1,821,645
	60%	2,099,802	2,004,483	1,909,004	1,813,286	1,717,344	1,621,137	1,524,590
Build Cost	70%	1,770,869	1,679,639	1,588,293	1,496,809	1,405,195	1,313,406	1,221,397
100%	75%	1,603,157	1,513,948	1,424,654	1,335,286	1,245,844	1,156,242	1,066,508
(105% = 5% increase)	80%	1,432,679	1,345,451	1,258,186	1,170,860	1,083,515	996,078	908,577
	85%	1,258,851	1,173,518	1,088,175	1,002,797	917,419	832,040	746,634
	90%	1,081,331	997,714	914,097	830,479	746,862	663,244	579,627
	95%	901,587	819,552	737,517	655,483	573,448	491,413	409,287
	100%	719,724	639,188	558,634	478,079	397,436	316,712	235,914
	105%	535,705	456,570	377,392	298,130	218,721	139,151	59,397
	110%	349,495	271,643	193,737	115,568	37,232	(45,492)	(137,353)
	120%	(31,925)	(119,885)	(208,169)	(296,906)	(386,226)	(476,260)	(567,375)

TABLE 7

Balance (RLV - BLV £ per acre (n))	235,914	Affordable Housing - % on site 20%	25%	30%	35%	40%	45%	50%
	80%	(398,724)	(416,910)	(435,096)	(453,372)	(471,754)	(490,260)	(508,899)
	85%	(80,648)	(118,062)	(155,506)	(193,103)	(230,699)	(268,490)	(306,370)
Market Values	90%	196,409	147,894	99,378	50,773	2,096	(51,609)	(108,435)
100%	95%	459,883	395,304	330,723	265,991	201,260	136,435	71,516
(105% = 5% increase)	100%	719,724	639,188	558,634	478,079	397,436	316,712	235,914
	102%	822,737	735,877	649,017	562,157	475,181	388,155	301,042
	104%	925,269	832,132	738,994	645,856	552,557	459,259	365,843
	106%	1,027,378	927,989	828,599	729,138	629,594	530,050	430,344
	108%	1,129,104	1,023,486	917,850	812,085	706,321	600,519	494,568
	110%	1,230,485	1,118,656	1,006,693	894,731	782,768	670,682	558,542
	112%	1,331,530	1,213,388	1,095,247	977,105	858,904	740,597	622,289
	114%	1,432,019	1,307,846	1,183,544	1,059,204	934,748	810,291	685,736
	116%	1,531,900	1,401,611	1,271,308	1,140,880	1,010,380	879,759	748,987
	118%	1,631,187	1,494,865	1,358,488	1,222,053	1,085,531	948,873	812,069
	120%	1,729,962	1,587,648	1,445,214	1,302,776	1,160,209	1,017,566	874,777
	122%	1,828,304	1,679,956	1,531,534	1,383,063	1,234,515	1,085,896	937,105
	124%	1,926,251	1,771,893	1,617,482	1,463,001	1,308,477	1,153,849	999,090
	126%	2,023,843	1,863,494	1,703,093	1,542,624	1,382,126	1,221,511	1,060,792
	128%	2,121,118	1,954,795	1,788,400	1,621,961	1,455,490	1,288,909	1,122,234
	130%	2,218,113	2,045,827	1,873,436	1,701,045	1,528,598	1,356,070	1,183,442
	132%	2,314,866	2,136,564	1,958,235	1,779,905	1,601,479	1,423,019	1,244,438

TABLE 8

Balance (RLV - BLV £ per acre (n))	235,914	Affordable Housing - % on site 20%	25%	30%	35%	40%	45%	50%
	5,000	738,816	663,168	587,446	511,694	435,941	360,189	284,300
	10,000	757,909	687,034	616,158	545,283	474,357	403,407	332,457
Grant (£ per unit)	15,000	777,002	710,900	644,798	578,695	512,593	446,491	380,389
-	20,000	796,095	734,766	673,437	612,108	550,779	489,446	428,099
	25,000	815,160	758,557	701,955	645,352	588,749	532,147	475,544
	30,000	834,138	782,280	730,422	678,563	626,687	574,719	522,751
	35,000	853,116	806,002	758,889	711,668	664,415	617,163	569,743
	40,000	872,094	829,725	787,216	744,680	702,095	659,357	616,524
	45,000	891,072	853,332	815,512	777,647	739,597	701,433	663,119
	50,000	910,017	876,912	843,808	810,461	777,023	743,369	709,352
	55,000	928,881	900,492	871,949	843,274	814,299	785,103	755,166

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Main Viability Report
Thurrock Council
June 2026

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