



Local Plan Viability Assessment

Pre-consultation draft. This report has been prepared for circulation through the January 2026 viability technical consultation. This is an early working draft setting out the proposed methodology, modelling and assumptions – and does not include results. It is inevitable that some of these will change as a result of the consultation.

January 2026

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1. Introduction

Scope

- 1.1 Hertsmere Borough Council (the Council, HBC) is preparing a new Local Plan that will run to 2041. HDH Planning & Development Ltd (HDH), as subcontractors to AECOM, have been appointed to prepare this Local Plan Viability Assessment (LPVA). The project is to:

To produce a viability assessment of the emerging Local Plan including its draft site allocations and key policies including but not exclusively infrastructure requirements, affordable housing, biodiversity net gain/local nature recovery, carbon reduction and building standards / accessibility.

- 1.2 In parallel, the project considered the scope to review Community Infrastructure Levy (CIL) and to 'prepare the evidence base to underpin any changes to the charging schedule'. This LPVA will provide evidence of the cumulative impact of policies, in the context of the various policy options that are under consideration, to inform the further development of emerging Local Plan and a decision as to whether or not to formally review CIL. This will ensure that the planned development is financially viable and deliverable.
- 1.3 This report sets out the methodology used, and the key assumptions adopted. It contains an assessment of the effect of the most recent iteration of the Local Plan policies. This will allow HBC to further engage with stakeholders, to ensure that the new Plan is effective.
- 1.4 A technical consultation is being undertaken in January 2026. Representatives of the main developers (including housing associations), development site landowners, agents, planning agents and consultants working in the area, and neighbouring authorities are invited to comment on an early iteration of this report.
- 1.5 In December 2024, the Government published a new National Planning Policy Framework (NPPF) which was further updated in February 2025¹. The associated Planning Policy Guidance (PPG) has also been updated. Whilst the changes have a significant impact on the planning system, the consequences for this LPVA are minor.
- 1.6 In December 2025, the Government published a draft NPPF² for consultation. The consultation will run to March 2026. The draft NPPF is a fundamental re-write of the national planning policy, making a number of significant changes to the planning system, however it stresses the importance of the system being 'genuinely plan-led'. The draft sets out national

¹ The December 2024 version of the National Planning Policy Framework was amended on 7 February 2025 to correct cross-references from footnotes 7 and 8, and amend the end of the first sentence of paragraph 155 to make its intent clear. For the avoidance of doubt the amendment to paragraph 155 is not intended to constitute a change to the policy set out in the Framework as published on 12 December 2024.

² [National Planning Policy Framework: proposed reforms and other changes to the planning system - GOV.UK](https://www.gov.uk/government/consultations/national-planning-policy-framework-proposed-reforms-and-other-changes-to-the-planning-system)

decision-making policies. It is proposed that these national decision-making policies are ‘read alongside the policies in the development plan’ and are a material consideration when determining planning applications.

- 1.7 The methodology used in this report is consistent with the extant December 2024 NPPF, the CIL Regulations (as amended) and the updated PPG, however appropriate regard is had to the draft NPPF. It may be necessary to revisit this report following the consultation and the publication of the new NPPF.
- 1.8 It is important to note, at the start of an assessment of this type, that not all sites will be viable, even without any policy requirements or CIL. It is inevitable that Council’s requirements will render some sites unviable. The question for this report is not whether some development site or other would be rendered unviable, it is whether the overall Local Plan is likely to be deliverable.

Report Structure

- 1.9 This report follows the following format:

Chapter 2	The reasons for, and approach to viability testing, including a review of the requirements of the CIL Regulations, NPPF and PPG.
Chapter 3	The methodology used.
Chapter 4	An assessment of the housing market, including market and affordable housing, with the purpose of establishing the worth of different types of housing in different areas.
Chapter 5	An assessment of the non-residential market.
Chapter 6	An assessment of the costs of land to be used when assessing viability.
Chapter 7	The cost and general development assumptions to be used in the development appraisals.
Chapter 8	A summary of the various national and local policy requirements and constraints that influence the type of development that come forward.
Chapter 9	A summary of the range of modelled sites used for the financial development appraisals.
Chapter 10	The results of the appraisals and consideration of residential development.
Chapter 11	The results of the appraisals and consideration of non-residential development.
Chapter 12	Conclusions summary and recommendations.

AECOM Infrastructure & Environment Ltd

- 1.10 AECOM is a fully integrated professional and technical services firm that designs, builds, finances and operates infrastructure assets around the world. Its Planning, Economics and Development team has considerable experience in developing evidence base documents for local planning authorities and the planning process.

HDH Planning & Development Ltd (HDH)

- 1.11 HDH is a specialist planning consultancy providing evidence to support planning and housing authorities. The firm's main areas of expertise are:
- a. Area wide and site-specific viability analysis.
 - b. Community Infrastructure Levy.
 - c. Housing Market Assessments.

Caveat and Uncertainty

- 1.12 No part of this report constitutes a valuation, and the report should not be relied on in that regard.
- 1.13 The findings contained in this report are based upon information from various sources including that provided by HBC, AECOM and other consultants, upon the assumption that all relevant information has been provided. This information has not been independently verified by HDH. The conclusions and recommendations contained in this report are concerned with policy requirements, guidance and regulations which may be subject to change. They reflect a Chartered Surveyor's perspective and do not reflect or constitute legal advice.
- 1.14 Due to the nature of this assessment, it is important to note the uncertainty in the current market. The global economy continues to be faced uncertainty around world trade, the ongoing war in Ukraine and unrest in the Middle East, with the impact on energy costs, inflationary pressures and increased domestic taxation in the economy. Consequently, in respect of this report, the assessment of viability is less certain so a higher degree of caution should be attached to the findings than would normally be the case.
- 1.15 This does not mean that the report cannot be relied upon. Rather, this comment has been included to ensure transparency and to provide further insight as to the market context under which the report was prepared. The importance of keeping the findings under review as the plan-making process continues is highlighted.

Compliance

- 1.16 HDH Planning & Development Ltd is a firm regulated by the Royal Institution of Chartered Surveyors (RICS). As a firm regulated by the RICS it is necessary to have regard to RICS Professional Standards and Guidance. There are two principal pieces of relevant guidance, being the *Financial viability in planning: conduct and reporting RICS professional statement, England (1st Edition, May 2019)* and *Assessing viability in planning under the National Planning Policy Framework 2019 for England, GUIDANCE NOTE* (RICS, 1st edition, March 2021).
- 1.17 *Financial viability in planning: conduct and reporting. 1st edition, May 2019* includes mandatory requirements for RICS members and RICS-regulated firms. HDH confirms that the RICS Guidance has been followed.

- a. In preparing this report the HDH has acted with objectivity, impartially and without interference and with reference to all appropriate available sources of information.
- b. HDH is appointed by as subcontractors to AECOM, and is following a collaborative approach involving the LPA, developers, landowners and other interested parties. Where there is not agreement on all points by all parties, it will be necessary to make a judgment when making assumptions in this report.
- c. The specification under which this project is undertaken is included as **Appendix 1**.
- d. HDH has no conflicts of interest in undertaking this project. No performance-related or contingent fees have been agreed.
- e. The presumption is that a viability assessment should be published in full. HDH has prepared this report on the assumption that it will be published in full.
- f. HDH confirms that a non-technical summary will be provided (in the form of Chapter 12). Viability in the plan-making process is a technical exercise that is undertaken specifically to demonstrate compliance (or otherwise) with the NPPF and PPG. It is recommended that this report is read in full.
- g. HDH confirms that adequate time is being made to allow for engagement with stakeholders through this project.
- h. This LPVA will include appropriate sensitivity testing in Chapter 10. This will include the effect of different tenures, different affordable housing requirements against different levels of developer contributions, and the impact of price and cost change.
- i. The Guidance includes a requirement that, *'all contributions to reports relating to assessments of viability, on behalf of both the applicants and authorities, must comply with these mandatory requirements. Determining the competency of subcontractors is the responsibility of the RICS member or RICS-regulated firm'*. Much of the information that informed this Viability Assessment was provided by HBC and other consultants. This information was not provided in a subcontractor role and, in accordance with HDH's instructions, this information has not been challenged nor independently verified.

Metric or Imperial

- 1.18 The property industry uses both imperial and metric data – often working out costings in metric (£/m²) and values in imperial (£/acre and £/sqft). This is confusing so metric measurements are used throughout this report. The following conversion rates may assist readers.

1m	=	3.28ft (3' and 3.37")	1ft	=	0.30m
1m ²	=	10.76 sqft	1sqft	=	0.0929sqm
1ha	=	2.471acres	1acre	=	0.405ha

- 1.19 A useful broad rule of thumb to convert m² to sqft is simply to add a final zero.

2. Viability Testing

- 2.1 Viability testing is an important part of the plan-making process. The requirement to assess viability forms part of the National Planning Policy Framework (NPPF), and of the CIL Regulations. In each case the requirement is slightly different, but they have much in common. Over several years, various national consultations and changes have been made to the plan-making process. These have included references to, and sections on, viability and are considered in this chapter.

National Planning Policy Framework

- 2.2 The extant NPPF was published in December 2024 and was further updated in February 2025³. This NPPF makes some significant changes to the planning system, particularly to the way the overall requirement for housing is assessed (the Standard Method), however, it does not change the place of viability testing in the plan-making process, and the detail beyond that is largely unchanged.
- 2.3 In December 2025, the Government published a draft NPPF⁴ for consultation. The consultation will run to March 2026. The draft NPPF is fundamental re-write of the national planning policy, making a number of significant changes to the planning system, however it stresses the importance of the system being '*genuinely plan-led*'. The draft sets out national decision-making policies. It is proposed that these national decision-making policies are '*read alongside the policies in the development plan*' and are a material consideration when determining planning applications.
- 2.4 The most significant change is the requirement that a development plan should be made up from:
- a. *A spatial development strategy, produced by strategic planning authorities and the Mayor of London;*
 - b. *A local plan produced by a local planning authority;*
 - c. *A minerals and waste plan produced by a minerals and waste planning authority; and*
 - d. *A policies map, prepared and maintained by a local planning authority, illustrating policies across all parts of the development plan*

³ The December 2024 version of the National Planning Policy Framework was amended on 7th February 2025 to correct cross-references from footnotes 7 and 8, and amend to the end of the first sentence of paragraph 155 to make its intent clear. The amendment to paragraph 155 is not intended to constitute a change to the policy set out in the Framework as published on 12th December 2024.

⁴ [National Planning Policy Framework: proposed reforms and other changes to the planning system - GOV.UK](https://www.gov.uk/government/consultations/national-planning-policy-framework-proposed-reforms-and-other-changes-to-the-planning-system)

2.5 For the purpose of this study, the draft NPPF carries forward the requirements to carry out a plan-wide viability assessment, and to ensure that the new Local Plan will deliver, making it clear that allocations for development must be viable:

2. For plans that allocate specific sites for development the assessment should be undertaken with reference to national guidance¹⁵ and include:
 - a. A thorough site identification process to identify a sufficient range and quantity of potential sites;
 - b. An assessment of the availability, suitability and achievability (including likely viability) of those sites;
 - c. An assessment of the amount of development those sites have the potential to accommodate and the potential timescales over which development could be delivered¹⁶; and
 - d. The identification of the most appropriate sites for development taking into account the emerging vision and spatial strategy of the plan and the information above

2.6 The draft NPPF also includes proposals to move or duplicate some of the text currently in the PPG, that relates to viability, into the body of the NPPF, thus giving it more weight. Annex B of the explanatory document sets out the reasoning behind the proposed changes in the draft NPPF is headed 'Viability: Standardised inputs in viability assessment' says:

Standardised inputs to viability assessments provide a consistent framework for evaluating development proposals and ensure both authorities and developers have greater certainty in the viability assessment process.

The government is therefore proposing moving the current Planning Practice Guidance sub-section on 'Standardised inputs to viability assessment' into an annex to the draft Framework, and updating where needed, to support the proposed policies PM12, DM5 and GB8 above, subject to views received. The remainder of the existing viability PPG would remain in guidance. The proposed updates seek to support greater consistency, upfront clarity for all interested parties, and reduce the need for negotiation at the decision-making stage. At the same time, the proposals seek to ensure the system remains sufficiently responsive to different development types and risk profiles, to ensure development can proceed.

2.7 The consultation then seeks views on changes in relation to growth testing, developer's returns and benchmark land values.

2.8 The methodology used in this report is consistent with the extant December 2024 NPPF, however appropriate regard is had to the draft NPPF. **In due course, the national Development Management Policies will be tested, as well those policies proposed by the Council.** It may be necessary to revisit this report following the consultation and the publication of the new NPPF.

2.9 Paragraph 35 of the NPPF says that plans should set out what development is expected to provide, and that the requirement should not be so high as to undermine the delivery of the plan.

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.

- 2.10 As in the 2012 NPPF (and more recent iterations), viability remains an important part of the plan-making process. The changes, made in 2021, do touch on matters where viability will be a factor:

Strategic policies should look ahead over a minimum 15 year period from adoption, to anticipate and respond to long-term requirements and opportunities, such as those arising from major improvements in infrastructure. Where larger scale developments such as new settlements or significant extensions to existing villages and towns form part of the strategy for the area, policies should be set within a vision that looks further ahead (at least 30 years), to take into account the likely timescale for delivery.

NPPF, Paragraph 22

To ensure faster delivery of other public service infrastructure such as further education colleges, hospitals and criminal justice accommodation, local planning authorities should also work proactively and positively with promoters, delivery partners and statutory bodies to plan for required facilities and resolve key planning issues before applications are submitted. Significant weight should be placed on the importance of new, expanded or upgraded public service infrastructure when considering proposals for development.

NPPF, Paragraph 101

- 2.11 The Council will need to engage further with the promoters of the potential strategic sites and service and infrastructure providers.

- 2.12 When the NPPF was updated in 2018 there was shift of viability testing from the development management stage to the plan-making stage.

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.

NPPF Paragraph 59

- 2.13 Consideration has been made to the updated PPG (see below). This Viability Assessment will become the reference point for viability assessments submitted through the Development Management process.

- 2.14 The NPPF says:

Where a need for affordable housing is identified, planning policies should specify the type of affordable housing required (including the minimum proportion of Social Rent homes required), and expect it to be met on-site unless:

- a) *off-site provision or an appropriate financial contribution in lieu can be robustly justified; and*
- b) *the agreed approach contributes to the objective of creating mixed and balanced communities.*

NPPF Paragraph 64

- 2.15 Social Rent is given greater emphasis in the updated NPPF, than was in the earlier iterations. This is re-iterated in paragraph 71.

Mixed tenure sites can provide a range of benefits, including creating diverse communities and supporting timely build out rates, and local planning authorities should support their development through their policies and decisions (although this should not preclude schemes that are mainly, or entirely, for Social Rent or other affordable housing tenures from being supported). Mixed tenure sites can include a mixture of ownership and rental tenures, including Social Rent, other rented affordable housing and build to rent, as well as housing designed for specific groups such as older people's housing and student accommodation, and plots sold for custom or self-build.

NPPF Paragraph 71

- 2.16 The housing mix tested aligns with the Council's wider evidence.
- 2.17 Of particular importance to this viability assessment is deliverability. The effectiveness of plans was important under the 2012 NPPF, but a greater emphasis is put on deliverability in the current NPPF.
- 2.18 Under the heading *Identifying land for homes*, the importance of viability is highlighted:

Strategic policy-making authorities should have a clear understanding of the land available in their area through the preparation of a strategic housing land availability assessment. From this, planning policies should identify a sufficient supply and mix of sites, taking into account their availability, suitability and likely economic viability. Planning policies should identify a supply of:

- a) specific, deliverable sites for years one to five of the plan period; and*
- b) specific, developable sites or broad locations for growth, for years 6-10 and, where possible, for years 11-15 of the plan.*

NPPF Paragraph 72

- 2.19 Under the heading *Making effective use of land*, viability forms part of ensuring land is suitable for development:

Local planning authorities, and other plan-making bodies, should take a proactive role in identifying and helping to bring forward land that may be suitable for meeting development needs, including suitable sites on brownfield registers or held in public ownership, using the full range of powers available to them. This should include identifying opportunities to facilitate land assembly, supported where necessary by compulsory purchase powers, where this can help to bring more land forward for meeting development needs and/or secure better development outcomes.

NPPF Paragraph 126

- 2.20 The NPPF includes various sections (Paragraphs 67, 68, 155, 156 and 157) concerning releasing land from the Green Belt. Such releases are subject to the Golden Rules which require that the affordable housing contribution on such releases to be 15% above the highest existing affordable housing requirement which would otherwise apply to the development, subject to a cap of 50%. The HBC area does include areas of Green Belt, so these rules will apply here.
- 2.21 The NPPF does not include technical guidance on undertaking viability work. This is in the Planning Practice Guidance (PPG).

Planning Practice Guidance

- 2.22 The December 2025 consultation on the draft NPPF asks a number of questions in relation to viability, including views on changes in relation to growth testing, developer's returns and benchmark land values. It will be necessary to keep these under review.
- 2.23 The viability sections of the extant PPG (Chapter 10) were rewritten in 2018, and subsequently further updated. The changes provide clarity and confirm best practice, rather than prescribe a new approach or methodology. Having said this, the underlying emphasis of viability testing has changed.
- 2.24 The superseded requirements for viability testing were set out in paragraphs 173 and 174 of the 2012 NPPF which said:
- 173 ... To ensure viability, the costs of any requirements likely to be applied to development, such as requirements for affordable housing, standards, infrastructure contributions or other requirements should, when taking account of the normal cost of development and mitigation, provide competitive returns to a willing land owner and willing developer to enable the development to be deliverable.*
- 174 ... the cumulative impact of these standards and policies should not put implementation of the plan at serious risk, and should facilitate development throughout the economic cycle...*
- 2.25 The test was whether or not the policy requirements were so high that development was threatened. Paragraphs 10-009-20190509 and 10-010-20180724 change this:
- ... ensure policy compliance and optimal public benefits through economic cycles...*
- PPG10-009-20190509*
- and the aims of the planning system to secure maximum benefits in the public interest through the granting of planning permission.*
- PPG 10-010-20180724*
- 2.26 The purpose of viability testing is now to ensure that 'maximum benefits in the public interest' has been secured. This is a notable change in emphasis, albeit in the wider context of striking a balance between the aspirations of developers and landowners, in terms of returns against risk.
- 2.27 The core requirement to consider viability links to paragraph 59 of the NPPF (see above):
- Plans 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 planning obligations. Viability assessment should not compromise sustainable development but should be used to ensure that policies are realistic, and the total cumulative cost of all relevant policies will not undermine deliverability of the plan.*
- PPG 23b-005-20190315*
- 2.28 This assessment takes a proportionate approach to considering the cumulative impact of policies and planning obligations.
- 2.29 The PPG includes 4 main sections:

Section 1 - Viability and plan making

- 2.30 The overall requirement is that:

...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...

PPG 10-001-20190509

- 2.31 This study takes a proportionate approach, building on the Council's existing evidence, and considers all the local and national policies that will apply to new development.

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.

PPG 10-002-20190509

- 2.32 A technical consultation forms part of the preparation of this LPVA.

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. ... 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.

PPG 10-002-20190509

- 2.33 The emerging policy options that are under consideration by the Council **will be tested individually and cumulatively**, to ensure that when taken together, that they are set at an appropriate level.

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. Policy compliant means development which fully complies with up to date plan policies.

PPG 10-002-20190509

- 2.34 The potential strategic sites will be tested individually (based on information provided by the Council) in this study. The Council will continue to further engage with the promoters of the key sites in the Plan.

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

PPG 10-003-20180724

- 2.35 This study is based on typologies⁵ that have been developed by having regard to the potential sites that are most likely to be identified through the emerging Plan. In addition, the potential strategic sites are modelled individually, so as to inform a decision as to whether or not they are to be included in the final iteration of the Local Plan.

Average costs and values can then be used to make assumptions about how the viability of each type of site would be affected by all relevant policies. Plan makers may wish to consider different potential policy requirements and assess the viability impacts of these. Plan makers can then come to a view on what might be an appropriate benchmark land value and policy requirement for each typology.

PPG 10-004-20190509

- 2.36 This study draws on a wide range of data sources, including those collected through the development management process.

It is important to consider the specific circumstances of strategic sites. 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. Information from other evidence informing the plan (such as Strategic Housing Land Availability Assessments) can help inform viability assessment for strategic sites.

PPG 10-005-20180724

- 2.37 The potential strategic sites are tested (based on information provided by the Council) in this study. For the purpose of this LPVA, Strategic Sites are those which are considered key sites upon which the delivery of the Plan relies or may rely.

Plan makers should engage with landowners, developers, and infrastructure and affordable housing providers to secure evidence on costs and values to inform viability assessment at the plan making stage.

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. Policy compliant means development which fully complies with up to date plan policies. A decision maker can give appropriate weight to emerging policies. It is important for developers and other parties buying (or interested in buying) land to have regard to the total cumulative cost of all relevant policies when agreeing a price for the land. Under no circumstances will the price paid for land be a relevant justification for failing to accord with relevant policies in the plan.

⁵ The PPG provides further detail at 10-004-20190509:

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.

In following this process plan makers can first 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.

PPG 10-006-20190509

- 2.38 Consultation is forming part of the preparation of this study. This study specifically considers the total cumulative cost of all relevant policies.

Section 2 - Viability and decision taking

- 2.39 It is beyond the scope of this study to consider viability in decision making. It is however important to note that this study will form the starting point for future development management consideration of viability.
- 2.40 The December 2025 consultation on the draft NPPF includes proposals to move or duplicate of the text currently in the PPG that relates to viability, into the body of the NPPF, thus giving it more weight.

Section 3 - Standardised inputs to viability assessment

- 2.41 The general principles of viability testing are set in the PPG.

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.

This National Planning Guidance sets out the government's recommended approach to viability assessment for planning. The approach supports accountability for communities by enabling them to understand the key inputs to and outcomes of viability assessment.

Any viability assessment should be supported by appropriate available evidence informed by engagement with developers, landowners, and infrastructure and affordable housing providers. Any viability assessment should follow the government's recommended approach to assessing viability as set out in this National Planning Guidance and be proportionate, simple, transparent and publicly available. Improving transparency of data associated with viability assessment will, over time, improve the data available for future assessment as well as provide more accountability regarding how viability informs decision making.

In plan making and decision making viability helps to strike a balance between the aspirations of developers and landowners, in terms of returns against risk, and the aims of the planning system to secure maximum benefits in the public interest through the granting of planning permission.

PPG 10-010-20180724

- 2.42 This study sets out the approach, methodology and assumptions used. These are subject to technical consultation and have drawn on a range of data sources. Ultimately, the Council will use this report to judge the appropriateness of the new policies in the emerging Local Plan and the deliverability of the allocations.

Gross development value is an assessment of the value of development. 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 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. For housing, historic information about delivery rates can be informative.

PPG 10-011-20180724

2.43 The residential values have been established using data from the Land Registry and other sources. These have been averaged as recommended. Non-residential values have been derived through consideration of capitalised rents as well as sales.

2.44 The PPG lists a range of costs to be taken into account.

- *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, 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*

PPG 10-012-20180724

2.45 All these costs are considered. The PPG then sets out how land values should be considered, confirming the use of the Existing Use Value Plus (EUV+) approach.

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

PPG 10-013-20190509

2.46 The PPG goes on to set out:

Benchmark land value should:

- *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.

PPG 10-014-20190509

- 2.47 The December 2025 consultation on the draft NPPF asks a number of questions in relation to deriving the BLV. The approach adopted in this study is to start with the EUV. The 'plus' element is informed by the price paid for policy compliant schemes to ensure an appropriate landowners' premium.

Existing use value (EUV) is the first component of calculating benchmark land value. 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).

Sources of data can include (but are not limited to): land registry records of transactions; real estate licensed software packages; real estate market reports; real estate research; estate agent websites; property auction results; valuation office agency data; public sector estate/property teams' locally held evidence.

PPG 10-015-20190509

- 2.48 This report has applied this methodology to establish the EUV.

- 2.49 The PPG sets out an approach to the developer's return

Potential risk is accounted for in the assumed return for developers at the plan making stage. It is the role of developers, not plan makers or decision makers, to mitigate these risks. The cost of complying with policy requirements should be accounted for in benchmark land value. Under no circumstances will the price paid for land be relevant justification for failing to accord with relevant policies in the plan.

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.

PPG 10-018-20190509

- 2.50 As set out in Chapter 7, this approach is followed, however it is important to note that December 2025 consultation on the draft NPPF asks a number of questions in this regard.

Section 4 - Accountability

- 2.51 This is a new section in the PPG. It sets out new requirements on reporting. These are covered, by the Council, outside this report.
- 2.52 Paragraph 10-020-20180724 of the PPG that says that '*practitioners should ensure that the findings of a viability assessment are presented clearly. An executive summary should be used to set out key findings of a viability assessment in a clear way*'. Chapter 12 will be written as a standalone non-technical summary that brings the evidence together.

Community Infrastructure Levy Regulations and Guidance

- 2.53 The Council has adopted CIL, and this LPVA will, in due course, consider whether or not there is scope to review CIL. The CIL Regulations are broad, so it is necessary to have regard to them and the CIL Guidance (which is contained within the PPG) when considering appropriate rates of CIL.
- 2.54 The CIL Regulations came into effect in April 2010 and have been subject to subsequent amendment⁶. CIL Regulation 14 (as amended) sets out the core principle for setting CIL.

Setting rates

- (1) *In setting rates (including differential rates) in a charging schedule, a charging authority must strike an appropriate balance between—*

⁶ **SI 2010 No. 948.** The Community Infrastructure Levy Regulations 2010 *Made 23rd March 2010, Coming into force 6th April 2010.* **SI 2011 No. 987.** The Community Infrastructure Levy (Amendment) Regulations 2011 *Made 28th March 2011, Coming into force 6th April 2011.* **SI 2011 No. 2918.** The Local Authorities (Contracting Out of Community Infrastructure Levy Functions) Order 2011. *Made 6th December 2011, Coming into force 7th December 2011.* **SI 2012 No. 2975.** The Community Infrastructure Levy (Amendment) Regulations 2012. *Made 28th November 2012, Coming into force 29th November 2012.* **SI 2013 No. 982.** The Community Infrastructure Levy (Amendment) Regulations 2013. *Made 24th April 2013, Coming into force 25th April 2013.* **SI 2014 No. 385.** The Community Infrastructure Levy (Amendment) Regulations 2013. *Made 24th February 2014, Coming into force 24th February 2014.* **SI 2015 No. 836.** COMMUNITY INFRASTRUCTURE LEVY, ENGLAND AND WALES, The Community Infrastructure Levy (Amendment) Regulations 2015. *Made 20th March 2015.* **SI 2018 No. 172** COMMUNITY INFRASTRUCTURE LEVY, ENGLAND AND WALES. The Community Infrastructure Levy (Amendment) Regulations 2018. *Made 8th February 2018. Coming into force in accordance with regulation 1.* **SI 2019 No. 966** COMMUNITY INFRASTRUCTURE LEVY, ENGLAND The Community Infrastructure Levy (Amendment) (England) Regulations 2019. *Made - 22nd May 2019.* **SI 2019 No. 1103** COMMUNITY INFRASTRUCTURE LEVY, ENGLAND AND WALES The Community Infrastructure Levy (Amendment) (No. 2) Regulations 2019 *Made 9th July 2019. Coming into Force 1st September 2019.* **SI 2020 No. 781** The Community Infrastructure Levy (Coronavirus) (Amendment) (England) Regulations 2020. *Made 21st July 2020, Coming into force 22nd July 2020.* **SI 2020 No. 1226** COMMUNITY INFRASTRUCTURE LEVY, ENGLAND, The Community Infrastructure Levy (Amendment) (England) (No. 2) Regulations 2020. *Made 5th November 2020. Coming into force 16th November 2020.*

- (a) *the desirability of funding from CIL (in whole or in part) the actual and expected estimated total cost of infrastructure required to support the development of its area, taking into account other actual and expected sources of funding; and*
- (b) *the potential effects (taken as a whole) of the imposition of CIL on the economic viability of development across its area.*

(2) *In setting rates ...*

2.55 Viability testing in the context of CIL is to assess the ‘effects’ on development. Ultimately the test that will be applied to CIL is as set out in the examination section of the PPG. On preparing the evidence base on economic viability, the Guidance says:

A charging authority should be able to explain how their proposed levy rate or rates will contribute towards new infrastructure to support development across their area. Charging authorities will need to summarise their viability assessment. 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.

PPG 25-019-20190901

2.56 This assessment has updated the existing evidence base. This assessment, when completed, will form part of the evidence that the Council will use if a decision is made to pursue a review of CIL.

2.57 For the purpose of this LPVA, CIL Regulation 122 is of particular importance. This sets out that payments requested under the s106 regime must be:

- 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.

2.58 The *Levelling-up and Regeneration Act* became law in 2023. The Act included a reference to a new national Infrastructure Levy to replace CIL and reform the current developer contribution system. The Government announced, as part of the July 2024 consultation on the draft NPPF, that this will not be taken forward, so this is not considered in this report.

Wider Changes Impacting on Viability

2.59 The draft NPPF also includes proposals to move or duplicate some of the text currently in the PPG, that relates to viability, into the body of the NPPF, thus giving it more weight. The consultation then seeks views on changes in relation to growth testing, developer’s returns and benchmark land values. It will be necessary to keep this under review.

2.60 There have been several wider changes at a national level over the last few years that are timely to mention here.

Affordable Housing

- 2.61 Paragraph 65 of the extant NPPF sets out national thresholds for the provision of affordable housing:

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). 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.

- 2.62 In this context, major development is as set out in the Glossary to the NPPF:

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

- 2.63 It is understood that none of HBC is within a Designated Rural Area, a threshold of 10 units is assumed to apply.

- 2.64 Under policy *HO5: Meeting the needs of different groups* of the consultation draft NPPF, the Government is proposing to update the definition of Designated Rural Area.

Designated rural areas: *National Parks, National Landscapes, areas designated as rural under Section 157 of the Housing Act 1985, and other areas with a population of 3,000 or less and a population density of two persons or less per hectare.*

- 2.65 At this stage it is unclear as to whether or not this may include areas within HBC.

- 2.66 Two requirements of earlier national policy have been dropped. Under Footnote 31 of the NPPF, the requirements for 25% for the affordable housing to be First Home no longer applies. The requirement for 10% of all homes to be Affordable Home Ownership (as per paragraph 66 of the 2023 NPPF⁷) no longer applies.

- 2.67 The tenure mix in the base modelling aligns with the Council's housing evidence, is as set out in Chapter 8. This also takes into account the greater emphasis for Social Rent as per paragraphs 64 and 71 of the NPPF.

⁷ [\[ARCHIVED CONTENT\]](#)

Accessible and Adaptable Standards

- 2.68 In July 2022, the Government announced the outcome of the 2020 consultation on raising accessibility standards of new homes⁸ saying:

73. Government proposes that the most appropriate way forward is to mandate the current M4(2) (Category 2: Accessible and adaptable dwellings) requirement in Building Regulations as a minimum standard for all new homes – option 2 in the consultation. M4(1) will apply by exception only, where M4(2) is impractical and unachievable (as detailed below). Subject to a further consultation on the draft technical details, we will implement this change in due course with a change to building regulations.

- 2.69 No timescale has been announced; however this is assumed to apply and is considered in Chapter 8.

- 2.70 Under policy HO5: *Meeting the needs of different groups* of the draft NPPF, the Government is proposing the following text:

In relation to accessible housing, setting out the proportion of new housing that should be delivered to requirement M4(2) and M4(3) of the Building Regulations. M4(2) requirements should reflect local levels of need, and should ensure that at least 40% of new housing delivered over the course of the plan is delivered to M4(2) or M4(3) standards.

Environmental Standards

- 2.71 It is national policy to achieve ‘net zero’ greenhouse gas emissions by 2050.
- 2.72 In the spring of 2024, the Government carried out a consultation on how national standards in this regard may be implemented. The Department of Levelling up, Communities and Housing published revisions to Conservation of Fuel and Power, Approved Document L of the Building Regulations as a ‘stepping stone’ on the pathway to Zero Carbon homes that sets the target of an interim 31% reduction in CO₂ emissions over 2013 standards for dwellings. This reduction applies to new homes that submit plans after June 2022 or have not begun construction before June 2023. It is assumed to apply to all new homes in this assessment.
- 2.73 At the same time the then Housing Minister made a Written Parliamentary Statement⁹ which set out the Government’s position in this regard as follows:

... Any planning policies that propose local energy efficiency standards for buildings that go beyond current or planned buildings regulation should be rejected at examination if they do not have a well-reasoned and robustly costed rationale that ensures:

- *That development remains viable, and the impact on housing supply and affordability is considered in accordance with the National Planning Policy Framework.*

⁸ [Raising accessibility standards for new homes: summary of consultation responses and government response - GOV.UK \(www.gov.uk\)](https://www.gov.uk/government/consultations/raising-accessibility-standards-for-new-homes)

⁹ [Written statements - Written questions, answers and statements - UK Parliament](https://www.parliament.uk/business/committees/committees-a-z/commons-select/planning-and-construction/written-statements/)

- The additional requirement is expressed as a percentage uplift of a dwelling's Target Emissions Rate (TER) calculated using a specified version of the Standard Assessment Procedure (SAP).

Where plan policies go beyond current or planned building regulations, those policies should be applied flexibly to decisions on planning applications and appeals where the applicant can demonstrate that meeting the higher standards is not technically feasible

2.74 Whilst this direction does not preclude the introduction of policies that go beyond national standards, this does suggest that such policies will need to be well justified and subject to greater scrutiny.

2.75 Under the draft NPPF, the Government is proposing the following text:

Plan-making policies

CC1: Planning for climate change

- 1 Development plans should take a proactive approach to mitigating climate change and supporting the transition to net zero³⁰. They should also take a proactive approach to adapting to climate change, taking into account the implications of extreme weather and long-term climate trends including overheating, wildfires, drought, flood risk, coastal change, water supply, biodiversity and landscapes. They should do this by:
 - a. Proposing development patterns through their spatial strategy and allocations which:
 - i. can help contribute to radical reductions in greenhouse gas emissions (which can be informed by an assessment of baseline carbon emissions and the potential effect of development options on future emissions and their mitigation); and
 - ii. avoid increased vulnerability and improve resilience to the effects of climate change (including through providing for necessary infrastructure improvements and the future relocation of homes and other uses where public safety would be at risk, for example as a consequence of coastal change);
 - b. Addressing any specific risks from climate change in their proposed allocations for development, and necessary adaptations, both of which should be considered for the anticipated lifetime of the development;
 - c. Setting local water efficiency standards for new development where these are justified in accordance with policy PM13; and
 - d. Identifying opportunities for green infrastructure provision and nature-based solutions which can safeguard and improve carbon storage, support nature recovery and resilience, and which take account of Local Nature Recovery Strategies in accordance with policy N1.

National decision-making policies

CC2: Mitigation of climate change

1. In order to contribute to climate change mitigation and the transition to net zero, development proposals should, where relevant to the proposal:
 - a. Be located where a genuine choice of sustainable transport modes exists, and improve opportunities for walking, wheeling, cycling and public transport, in accordance with policies TR3 and TR4;
 - b. Support good access to facilities to limit the need to travel, whether through the development's location, through development densities which improve catchment populations for local services, or by incorporating community facilities and premises to support local employment opportunities;

- c. *Use design approaches which conserve energy and other resources in accordance with policy DP3(1)(c);*
 - d. *Take advantage of opportunities to re-use existing structures and materials, including by re-using non-contaminated excavated soil and hardcore within the site;*
 - e. *Take advantage of opportunities to draw low carbon energy from decentralised networks (such as district heat networks), where these are available, and to co-locate energy and heat generators and users, especially to take advantage of suppliers of surplus heat and energy;*
 - f. *Contribute to the creation or restoration of habitats which can act as carbon stores, such as through woodland planting and peatland restoration, while avoiding harm to habitats which can act as important carbon stores, including peatland and salt marsh; and*
 - g. *Not increase the extraction of fossil fuels unless it is in accordance with policy M5.*
2. *Substantial weight should be given to the benefits of improving the energy efficiency of existing buildings and/or drawing energy from district heat networks, renewable and low carbon sources (including through the installation of heat pumps and solar panels where these do not already benefit from permitted development rights).*

2.76 The draft NPPF consultation also says (on page 16):

6 Streamlining local standards. *We want to promote certainty for applicants and speed up local plan production by limiting quantitative standards in development plans to only those specific issues where local variation is justified. We also want to limit duplication of matters which are covered by the Building Regulations – other than where there is the existing ability to use 'optional technical standards'.*

2.77 Policy PM13: Setting standards of the draft NPPF says:

- 1. *Quantitative standards set through development plan policies should be limited to infrastructure provision, affordable housing requirements¹⁸, parking and design and placemaking, and where this will provide clarity and a high degree of certainty about the requirements that relevant development proposals are expected to meet. Such standards should:*
 - a. *Be justified, drawing upon relevant evidence of local characteristics and needs, while utilising or adapting relevant national standards where it is appropriate to do so (such as in relation to green infrastructure). Evidence in support of standards should be proportionate, in accordance with policy PM8, especially where relevant national standards already exist;*
 - b. *Not cover matters which are already addressed by Building Regulations, other than in relation to:*
 - i. *accessibility standards, for which local standards in relation to requirement M4(2) (accessible and adaptable dwellings) and/or M4(3) (wheelchair user dwellings) of the Building Regulations should be set in line with policy HO5; or*
 - ii. *water efficiency, for which it may be appropriate to apply the tighter Building Regulations optional requirement where justified, or exceptionally a more stringent local standard in areas of serious water stress.*
 - c. *Not cover matters relating to the construction or internal layout of buildings unless they are to implement the nationally described space standard.*

2.78 Under PM13: Setting standards the draft NPPF consultation says:

In addition, the policy proposes preventing standards which cover matters already addressed by building regulations, with the exception of the established national technical standards for

accessibility and water efficiency. In relation to water efficiency, the policy recognises that some areas may need to set a tighter standard than the existing optional requirement, due to the pressure on water supplies. This reflects relevant parts of the Written Ministerial Statement made on 19 December 2023 titled The Next Stage in Our Long-Term Plan for Housing Update. The Department for Environment, Food and Rural Affairs ongoing consultation on revising water efficiency standards will not affect this policy.

Beyond these areas, the policy identifies specific areas where local standards should not be set. This includes matters relating to the construction or internal layout of buildings (other than the nationally described space standard), which the government considers are matters best left to the market to determine.

The policy as drafted would limit local standards for energy efficiency, as we are concerned that varying standards across local plans make it difficult for the construction sector to adapt and deploy energy efficiency technologies at scale. If this specific restriction were to be taken forward following consultation, we intend to use secondary legislation to commence section 43 of the Deregulation Act 2015 to amend the Planning & Energy Act 2008 to make clear that local plans should not set higher energy efficiency standards for residential development. The draft Framework policy would also replace the policy contained in the 2023 Written Ministerial Statement titled Planning – Local Energy Efficiency Standards Update.

- 2.79 The Government has indicated that it will be implementing the Future Homes Standard through Building Regulations, but the timing remains uncertain. Whilst no formal announcement has been made, it is prudent to assume that the FHS Option 1 will be mandated in the short to medium term. This is considered in Chapter 8.
- 2.80 In November 2021, it was announced that, from 2022, all new homes would be required to include an electric vehicle charging point. This is assumed to apply.

Biodiversity Net Gain

- 2.81 The Environment Act received Royal Assent in November 2021 and mandates that new developments must deliver an overall increase in biodiversity. The PPG was updated in 2024¹⁰ in this regard. The requirement is that developers ensure habitats for wildlife are enhanced relative to pre-development state. Developers must assess the type of habitat and its condition before submitting plans and then demonstrate how they are improving biodiversity.
- 2.82 Green improvements on-site are preferred (and expected), but in the circumstances where they are not possible, developers will need to pay a levy for habitat creation or improvement elsewhere. The mandatory BNG requirement was introduced for most major developments from 12th February 2024, and for small sites/minor development from 2nd April 2024.

The definition of a minor development for the purposes of BNG is development that is not major development and includes:

¹⁰ [Biodiversity net gain - GOV.UK \(www.gov.uk\)](https://www.gov.uk/government/publications/biodiversity-net-gain)

- residential development where the number of dwellings is between 1 and 9 on a site of an area 1 hectare or less, or if the number of dwellings is unknown, the site area is less than 0.5 hectares.
- commercial development where floor space created is less than 1,000 square metres or total site area is less than 1 hectare.
- development that is not the winning and working of minerals or the use of land for mineral-working deposits.
- development that is not waste development.

2.83 In May 2025 the Government commenced a consultation¹¹ on the implementation of BNG. This would introduce a ‘new medium development threshold for sites between 10 and 49 homes, up to 1.0 ha in size’. Alternatively, consideration is being given to exempting all minor developments. The consultation ended in July 2025. Bearing in mind that this was a consultation, the outcome of which is not yet known, it is assumed the BNG requirements remain as per the current (November 2025) NPPF and PPG.

2.84 Policy N1: *Identifying environmental opportunities and safeguards* of the draft NPPF says:

Development plans should only set local standards for biodiversity net gain which are in excess of the statutory net gain requirement where this is for specific site allocations, and is fully justified and deliverable. Any such requirements should not extend to categories of development which are exempt from statutory biodiversity net gain.

2.85 The costs of achieving Biodiversity Net Gain (BNG) are considered in Chapter 8.

Fire Safety Standards

2.86 A number of further national consultations were announced during the December 2022. These include proposed Changes to Approved Document B, sprinklers in care homes, and staircases in residential buildings.

2.87 The Government published the outcome in March 2024 in the updated Building Regulations¹². The guidance makes second staircases mandatory in all new residential buildings over 18m (about 6 storeys) in England from September 2026.

National Model Design Code

2.88 The *National Model Design Code* was published as part of the PPG in 2021, when the NPPF was updated:

133. To provide maximum clarity about design expectations at an early stage, all local planning authorities should prepare design guides or codes consistent with the principles set out in the

¹¹ [Improving the implementation of biodiversity net gain for minor, medium and brownfield development - GOV.UK](#)

¹² [Amendments to the Approved Documents - Approved Document B: Fire safety volumes 1 and 2 \(publishing.service.gov.uk\)](#)

National Design Guide and National Model Design Code, and which reflect local character and design preferences. Design guides and codes provide a local framework for creating beautiful and distinctive places with a consistent and high quality standard of design. Their geographic coverage, level of detail and degree of prescription should be tailored to the circumstances and scale of change in each place, and should allow a suitable degree of variety.

134. Design guides and codes can be prepared at an area-wide, neighbourhood or site-specific scale, and to carry weight in decision-making should be produced either as part of a plan or as supplementary planning documents. Landowners and developers may contribute to these exercises, but may also choose to prepare design codes in support of a planning application for sites they wish to develop. Whoever prepares them, all guides and codes should be based on effective community engagement and reflect local aspirations for the development of their area, taking into account the guidance contained in the National Design Guide and the National Model Design Code. These national documents should be used to guide decisions on applications in the absence of locally produced design guides or design codes.

- 2.89 The National Design Code does not add to the cost of development. Rather it sets out good practice in a consistent format. It will provide a checklist of design principles to consider for new schemes, including street character, building type and requirements addressing wellbeing and environmental impact. Local authorities can use the code to form their own local design codes.

Levelling-up and Regeneration Act

- 2.90 The *Levelling-up and Regeneration Act* become law in 2023. Many of the measures in the Act will be implemented, in due course, through secondary legislation and / or regulations. The provisions within the Act will have a significant impact on the overall plan-making process, but they do not alter the place of viability in the current Local Plan process.
- 2.91 The *Levelling-up and Regeneration Act* includes reference to a new national Infrastructure Levy. The Government has announced that this will not be taken forward.

Building Safety Levy

- 2.92 The Building Safety Levy (BSL) was announced in February 2021 to pay for the remediation of building safety defects as part of the response to the Grenfell Tower fire. The Government published its preferred approach and Guidance in July 2025¹³. The BSL is considered at the end of Chapter 8 below.

Viability Guidance

- 2.93 Neither the NPPF nor the PPG set out step-by-step technical guidance, although the PPG includes guidance in a number of specific areas. There are several sources of guidance and

¹³ [Building Safety Levy: Guidance - Guidance - GOV.UK](#)

appeal decisions¹⁴ that support the methodology HDH has developed. This study follows the *Viability Testing in Local Plans – Advice for planning practitioners* (LGA/HBF – Sir John Harman) June 2012¹⁵ (known as the Harman Guidance¹⁶).

- 2.94 The planning appeal decisions, and the HCA good practice publication¹⁷ suggest that the most appropriate test of viability for planning policy purposes is to consider the Residual Value of schemes compared with the Existing Use Value (EUV), plus a premium. This approach is now specified in the PPG.



- 2.95 As set out at the start of this report, there are two principal pieces of relevant RICS guidance being the *Financial viability in planning: conduct and reporting RICS professional statement, England* (1st Edition, May 2019) and *Assessing viability in planning under the National Planning Policy Framework 2019 for England, GUIDANCE NOTE* (RICS, 1st edition, March 2021).
- 2.96 Neither of these specify a step-by-step approach, rather they make reference to the NPPF and PPG and provide interpretation on implementation. In line with the extant PPG, this LPVA follows the EUV Plus (EUV+) methodology. The methodology is to compare the Residual

¹⁴ Barnet: APP/Q5300/ A/07/2043798/NWF, Bristol: APP/P0119/ A/08/2069226, Beckenham: APP/G5180/ A/08/2084559, Bishops Cleeve: APP/G1630/A/11/2146206 Burgess Farm: APP/U4230/A/11/2157433, CLAY FARM: APP/Q0505/A/09/2103599/NWF, Woodstock: APP/D3125/ A/09/2104658, Shinfield APP/X0360/ A/12/2179141, Oxenholme Road, APP/M0933/A/13/2193338, Former Territorial Army Centre, Parkhurst Road, Islington APP/V5570/W/16/3151698, Vannes: Court of Appeal 22 April 2010, [2010] EWHC 1092 (Admin) 2010 WL 1608437.

¹⁵ *Viability Testing in Local Plans* has been endorsed by the Local Government Association and forms the basis of advice given by the, MHCLG funded, Planning Advisory Service (PAS).

¹⁶ [viability-testing-local-p-42b.pdf](#)

¹⁷ *Good Practice Guide*. Homes and Communities Agency (July 2009).

Value, generated by the viability appraisals, with the EUV plus an appropriate uplift to incentivise a landowner to sell. The amount of the uplift over and above the EUV must be set at a level to provide a return to the landowner. To inform the judgement as to whether the uplift is set at the appropriate level, reference is made to the value of the land both with and without the benefit of planning consent. This approach is in line with that recommended in the Harman Guidance.

- 2.97 In 2019, the HBF produced *HBF Local Plan Viability Guide* (Version 1.2: Sept 2019). This guide draws on the Harman Guidance and the 2012 RICS Guidance, (which the 2012 RICS). This HBF guide stresses the importance of following the guidance in the PPG and of consultation, both of which this report has done. HDH has some concerns around this guidance as it does not reflect '*the aims of the planning system to secure maximum benefits in the public interest through the granting of planning permission*' as set out in paragraph 10-009-20190509 of the PPG. The HBF guide raises several 'common concerns'. Regard has been had to these under the appropriate headings through this report.

DRAFT

3. Methodology

Viability Testing – Outline Methodology

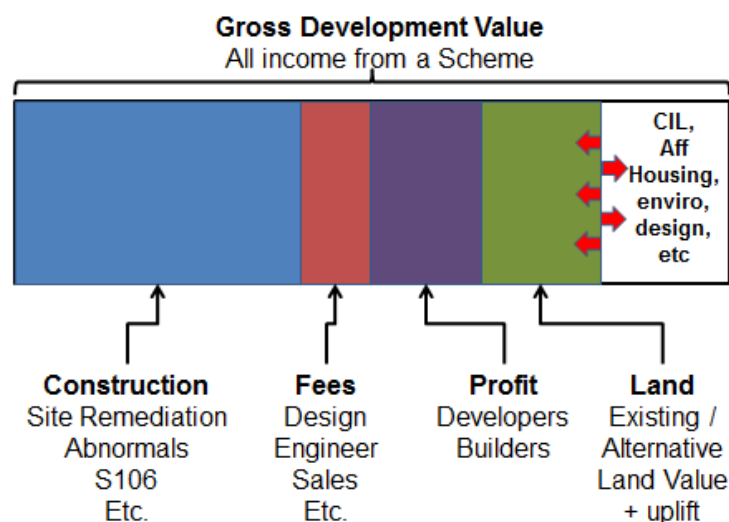
3.1 This report is carried out as per the PPG and wider guidance and best practice. A **technical consultation is being carried out in January 2026, to inform the report.** In due course, the completed report will be published alongside the draft Local Plan.

3.2 The availability and cost of land are matters at the core of viability for any property development. The format of the typical valuation is:

$$\begin{array}{r}
 \textbf{Gross Development Value} \\
 \text{(The combined value of the complete development)} \\
 \\
 \text{LESS} \\
 \textbf{Cost of creating the asset, including a profit margin} \\
 \text{(Construction + fees + finance charges)} \\
 \\
 = \\
 \textbf{RESIDUAL VALUE}
 \end{array}$$

3.3 The result of the calculation indicates a land value, the Residual Value. The Residual Value is the top limit of what a developer could offer for a site and still make a satisfactory return (i.e. profit).

3.4 In the following graphic, the bar illustrates all the income from a scheme. This is set by the market (rather than by the developer or local authority). Beyond the economies of scale that larger developers can often enjoy, the developer has relatively little control over the costs of development, and whilst there is scope to build to different standards the costs are largely out of the developer's direct control – they are what they are.



- 3.5 The essential balance in viability testing is around the land value and whether or not land will come forward for development. The more policy requirements and developer contributions a planning authority asks for, the less the developer can afford to pay for the land. The purpose of this assessment is to quantify the costs of the Council's policies and to assess the effect of these, and then make a judgement as to whether or not land prices are squeezed to such an extent that the Plan is not deliverable.
- 3.6 The land value is a difficult topic since a landowner is unlikely to be entirely frank about the price that would be acceptable, always seeking a higher one. This is one of the areas where an informed assumption has to be made about the 'uplift' above the EUV which would make the landowner sell.
- 3.7 This study is not trying to mirror any particular developer's business model – rather it is making a broad assessment of viability in the context of plan-making and the requirements of the NPPF, the PPG and CIL Regulations. The approach taken in this report is different from the approach taken by developers when making an assessment to inform commercial decision making, particularly on the largest sites to be delivered over many years. At this stage of the planning process, it is necessary to work within the PPG and other relevant guidance. As set out in Chapter 2 above, it will be necessary for the promoters of the Strategic Sites to continue to engage, as the plan-making process continues.

Limitations of viability testing in the context of the NPPF

- 3.8 High level viability testing does have limitations. The assessment of viability is a largely quantitative process based on financial appraisals – there are however types of development where viability is not at the forefront of the developer's mind, and they will proceed even if a 'loss' is shown in a conventional appraisal. An individual may want to fulfil a dream of building a house and may spend more than the finished home is actually worth, a community may extend a village hall even though the value of the facility in financial terms is not significantly enhanced, or the end user of an industrial or logistics building may build a new factory or depot that will improve its operational efficiency even if, as a property development, the resulting building may not seem to be viable.
- 3.9 This is a challenge when considering policy proposals. It is necessary to bear in mind if the impact of a policy requirement on a development type that may appear only to be marginally viable will have any material impact on the delivery of development, or whether the developments will proceed anyway. Some development comes forward for operational reasons rather than for property development purposes.

The meaning of Landowner Premium

- 3.10 The phrase '*landowner premium*' was new in the 2018 PPG. Under the 2012 NPPF, and the superseded PPG, the phrase *competitive return* was used. This is at the core of a viability assessment. The 2012 RICS Guidance includes the following definition:

Competitive returns - A term used in paragraph 173 of the NPPF and applied to 'a willing land owner and willing developer to enable development to be deliverable'. A 'Competitive Return'

in the context of land and/or premises equates to the Site Value as defined by this guidance, i.e. the Market Value subject to the following assumption: that the value has regard to development plan policies and all other material planning considerations and disregards that which is contrary to the development plan. A 'Competitive Return' in the context of a developer bringing forward development should be in accordance with a 'market risk adjusted return' to the developer, as defined in this guidance, in viably delivering a project.

- 3.11 Whilst this is useful it does not provide guidance as to the size of that return. The updated PPG says:

Benchmark land value should:

- 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 and*

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.

PPG 10-014-20190509

- 3.12 The term *landowner's premium* has not been firmly defined through the appeal, Local Plan examination or legal processes – although various approaches have been accepted by planning inspectors. The level of return to the landowner is discussed and the approach taken in this study is set out in Chapter 6 below.
- 3.13 This study is about the economics of development; however, viability brings in a wider range than just financial factors. The following graphic is taken from the Harman Guidance and illustrates some of the non-financial as well as financial factors that contribute to the assessment process. Viability is an important factor in the plan-making process, but it is one of many factors.



Existing Available Evidence

- 3.14 The NPPF, the PPG, the CIL Regulations and CIL Guidance are clear that the assessment of viability should, wherever possible, be based on existing available evidence rather than new evidence. The evidence that is available from the Council has been reviewed.
- 3.15 Firstly, is that which has been prepared earlier in the plan-making process and to inform the setting of CIL, and that has been prepared by the Council to inform the plan-making process. The most recent of which relate to CIL, being *A Stage 1 Economic Viability Assessment prepared for 8 Hertfordshire Authorities: AUTHORITY SPECIFIC VERSION FOR HERTSMERE BOROUGH COUNCIL* (Lambert Smith Hampton, November 2012) and *A Stage 2 Economic Viability Assessment prepared for: Hertsmere Borough Council* (Lambert Smith Hampton, December 2012).
- 3.16 These documents are more than 10 years old and were prepared before the PPG was updated in 2018 so are of limited value.
- 3.17 Secondly, that which HBC holds, in the form of development appraisals that have been submitted by developers in connection with specific developments – most often to support negotiations around the provision of affordable housing or s106 contributions. The approach taken is to draw on this existing evidence and to consolidate it so that it can then be used as a sound base for setting the affordable housing target and the levels of CIL – it is important to note that these figures are the figures submitted by developers for discussion at the start of the viability process. **These will be summarised in Appendix 2 of this report.**

- 3.18 Thirdly, HBC also holds evidence of what is being collected from developers under the s106 regime. This is being collected, by the Council, outside this study¹⁸.

Stakeholder Engagement

- 3.19 The PPG and the CIL Guidance require stakeholder engagement. The preparation of this viability assessment includes a technical consultation carried out in January 2026. Residential and non-residential developers (including housing associations), landowners and planning professionals are invited. Appendix 3 includes the details of those invited and the attendees, and Appendix 4 includes the presentation given. Appendix 5 includes a summary of notes taken.
- 3.20 Following the event, copies of the presentation and an early iteration of this study will be circulated to all those invited, and the attendees asked to make any further representations by email. ### written responses were received in addition to the comments made at the event. The comments of the consultees will be reflected through this report and the assumptions adjusted where appropriate.
- 3.21 The main points from the technical consultation were:
- a.
 - b.
 - c.
- 3.22 The consultation process is being carried out in accordance with the requirements of the PPG, the Harman Guidance and the RICS Guidance. There will be further opportunities to comment on the report as the formal plan-making process continues.

Viability Process

- 3.23 The assessment of viability as required under the NPPF and the CIL Regulations is a quantitative and qualitative process. The updated PPG requires that (at PPG 10-001-20190509) ‘...policy requirements should be informed by evidence of infrastructure and affordable housing need, and a proportionate assessment of viability that takes into account

¹⁸ Paragraphs 10-020-20180724 to 10-028-20180724 of the PPG introduce reporting requirements in this regard. In particular 10-027-20180724 says:

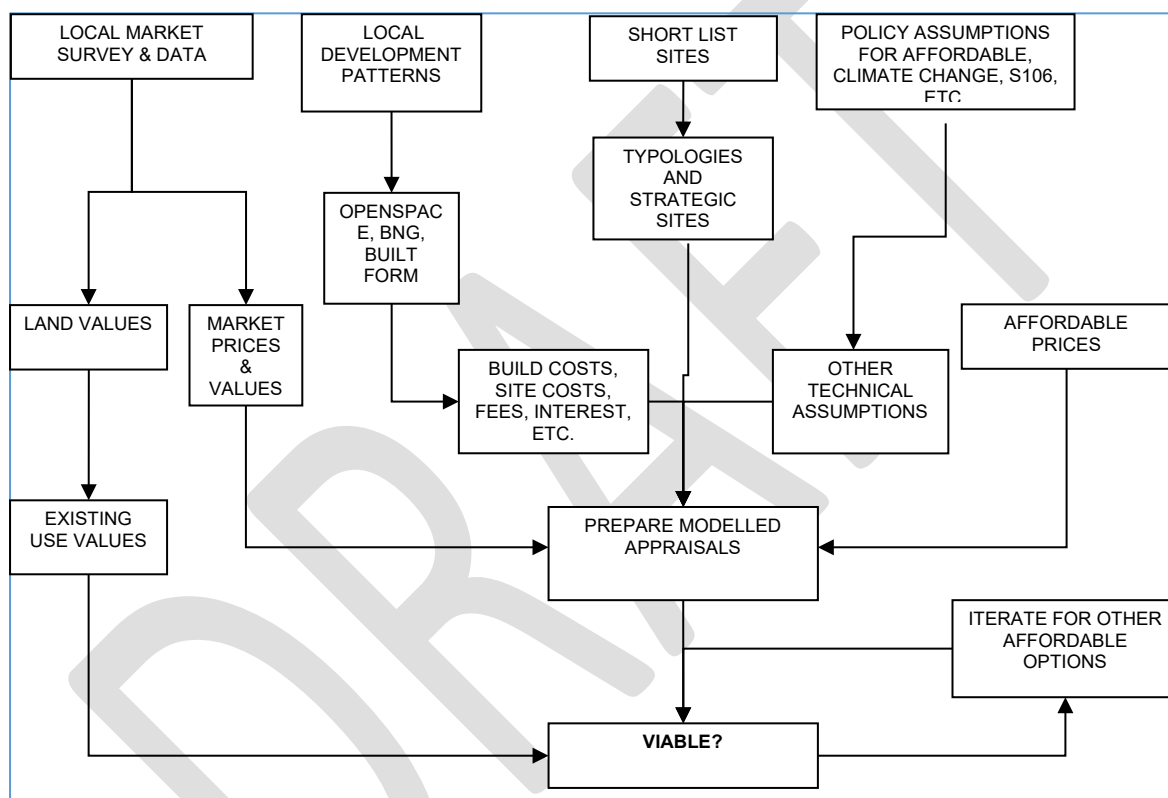
How should monitoring and reporting inform plan reviews?

The information in the infrastructure funding statement should feed back into reviews of plans to ensure that policy requirements for developer contributions remain realistic and do not undermine deliverability of the plan.

all relevant policies, and local and national standards, including the cost implications of the Community Infrastructure Levy (CIL) and section 106’.

- 3.24 The basic viability methodology is summarised in the figure below. It involves preparing financial development appraisals for a representative range of ‘typologies’, and using these to assess whether development, generally, is viable. The sites were modelled based on discussions with Council officers (so to align with the Council’s wider assumptions), the existing available evidence supplied to HDH by the Council, and on HDH’s experience of development. Details of the modelling are set out in Chapter 9. This process ensures that the appraisals are representative of typical development in the HBC area over the plan-period.

Figure 3.1 Viability Methodology



Source: HDH (2026)

- 3.25 In addition to modelling a range of representative sites, several potential strategic site are modelled based on information provided by the Council. It is important to note that the modelling in this assessment is based on total unit numbers and site area and takes a high-level approach. In due course, it may be necessary to revisit the viability and take into account the specifics of the schemes which are not currently available.

- 3.26 At the time of this consultation draft report, the list of potential strategic sites is incomplete and based on partial information, so the specific sites are anonymised. The sites will be clarified in due course.

Table 3.1 Potential Residential Strategic Sites

Site Name	Town ref	Likely Type	Gross Area (ha)	Stated capacity (units)
1	Others	New Settlement	292.3	2,400
2	Others	Garden Village	83.3	1,200
3	Potters Bar	Sustainable Neighbourhood	73.7	980
4	Potters Bar	Sustainable Neighbourhood	47.9	900
5	Borehamwood	Sustainable Neighbourhood	75.0	850
6	Bushey	Sustainable Neighbourhood	20.0	800
7	Borehamwood	Sustainable Neighbourhood	51.7	800
8	Bushey	Sustainable Neighbourhood	31.8	750
9	Borehamwood	Urban brownfield flats	7.5	685
9	Borehamwood	Sustainable Neighbourhood	34.5	525

Source: HBC (January 2026)

- 3.27 The local housing markets were surveyed to obtain a picture of sales values. Land values were assessed to calibrate the appraisals and to assess EUVs. Alongside this, local development patterns were considered, to arrive at appropriate built form assumptions. These in turn informed the appropriate build cost figures. Several other technical assumptions were required before appraisals could be produced. The appraisal results were in the form of £/ha 'residual' land values, showing the maximum value a developer could pay for the site and still make an appropriate return. The Residual Value was compared to the EUV for each site. Only if the Residual Value exceeded the EUV, by a satisfactory margin, could the scheme be judged to be viable. The amount of margin is a difficult subject and is discussed and the approach taken in this study is set out in the later parts of Chapter 6 below.
- 3.28 The appraisals are based on existing and emerging policy options as summarised in Chapter 8 below. The new Local Plan is still at the draft stage, so the policies used in this assessment may be subject to further changes. For appropriate sensitivity testing, a range of options are tested, including different levels of affordable housing provision and different levels of developer contribution. If the Council allocates different types of site, or develops significantly different policies to those tested in this study, it may be necessary to revisit viability and consider the impact of those further requirements. Similarly, when the details of the potential strategic sites in complete, these sites will need to be tested.
- 3.29 A bespoke viability testing model designed and developed by HDH specifically for area wide viability testing as required by the NPPF (and CIL Regulations) is used. The purpose of the

viability model and testing is not to exactly mirror any particular business model used by those companies, organisations or people involved in property development. The purpose is to capture the generality and to provide high level advice to assist the Council in assessing the deliverability of the Local Plan.

Additional Profit

- 3.30 To assess whether or not a contribution to CIL can be made, a calculation is undertaken to establish the Additional Profit. Additional Profit is the amount over and above the normal profit made by the developers having purchased the land (alternative land value plus uplift), developed the site and sold the units (including providing any affordable housing that is required). The approach to calculating additional profit is to complete the appraisal using the same base cost and price figures and other financial assumptions as used to establish the Residual Value, except for s106 obligations which are to be replaced, in part, by CIL, but instead of calculating the Residual Value the cost of the land (the Benchmark Land Value as EUV +) is incorporated into the cost side of the appraisal to show the resulting profit (or loss).
- 3.31 The amount by which the resulting profit exceeds the target level of profit, represents the Additional Profit, and provides a measure of the scope for contributing to CIL without impairing development viability. CIL contributions can be paid out of this additional profit. The following formula was used:

Gross Development Value

The combined value of the complete development including affordable housing

LESS

Cost of creating the asset, including a profit

Land* + construction + fees + finance charges + developers' profit, etc. Including costs of mitigation measures and policy compliance

=

Additional Profit

* Where 'land' is the Benchmark Land Value.

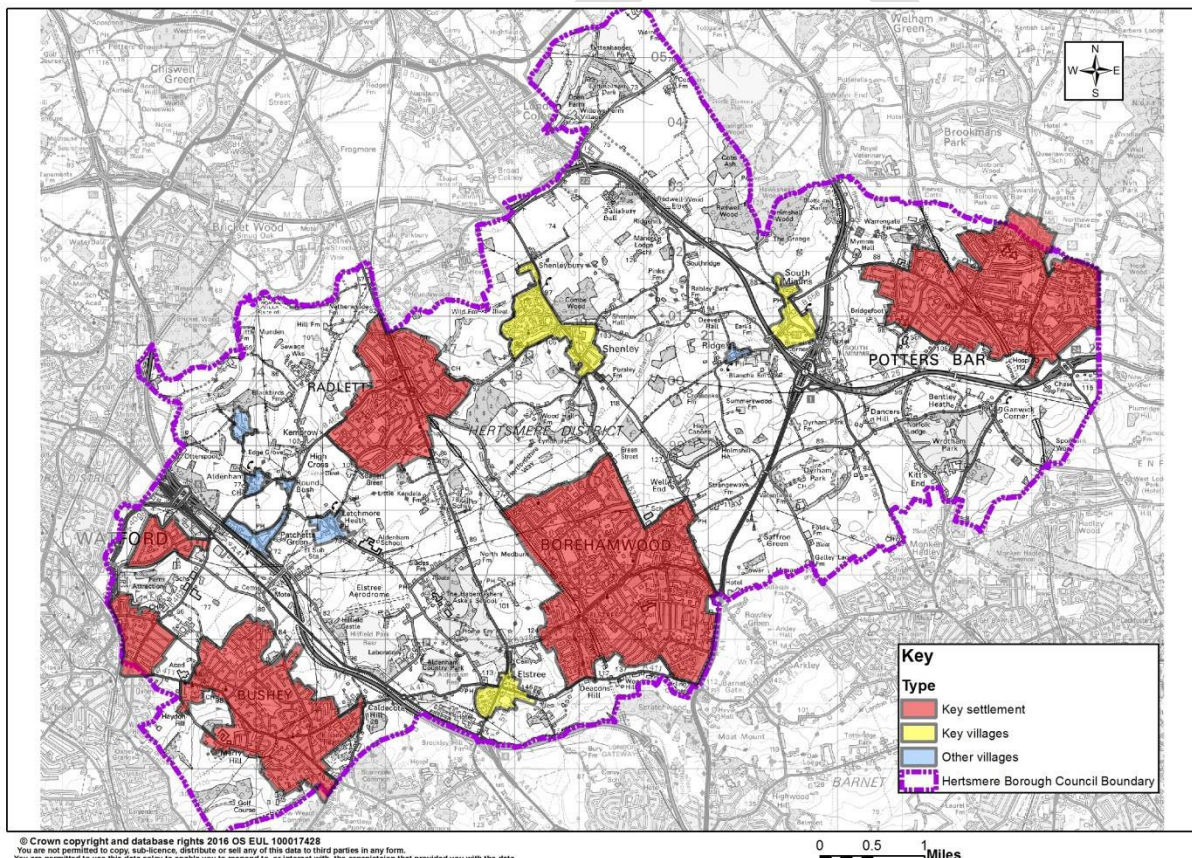
4. Residential Market

- 4.1 This chapter sets out an assessment of the housing market, providing the basis for the assumptions on house prices. The study is concerned not just with the prices but the differences across different areas. Market conditions will broadly reflect a combination of national economic circumstances, and local supply and demand factors, however, even within a town there will be particular localities, and ultimately site-specific factors, that generate different values and costs.

Hertsmere's Residential Market

- 4.2 Hertsmere is an area in south Hertfordshire that is largely within the M25. The Borough is focused on Borehamwood, but Potters Bar, Bushey and Radlett are also significant towns:

Figure 4.1 Map of Settlements across Hertsmere



Source: Settlement Hierarchy and Accessibility Mapping Analysis Technical study

- 4.3 Despite being so close to London, almost all of the area that is outside these settlements is within the London Green Belt and is of an open, rural nature.
- a. HBC is well connected to the motorway network with the M1 running through the west of the Borough, the A1(M) through the east and the M25 through much of the north.

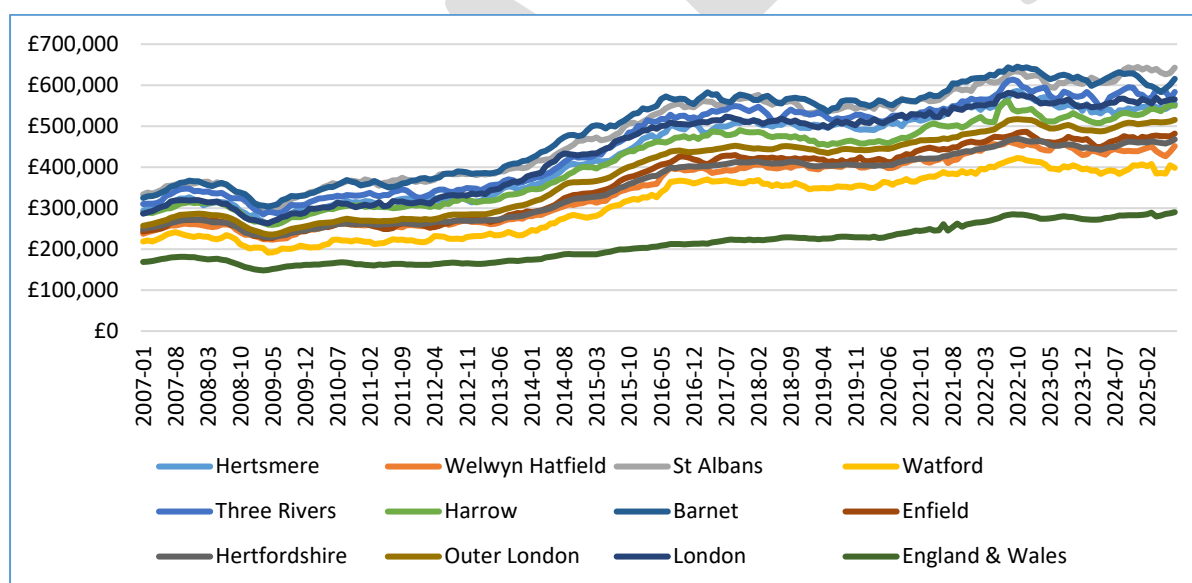
- b. HBC is well served by rail services to London. Fast trains run from Elstree and Borehamwood or Radlett to St Pancras (less than 30 minutes) and Potters bar to St Pancras or Moorgate (about 30 minutes). Whilst Bushey station is outside the Borough (being in Watford), and slightly further from Bushey itself, fast trains run regularly to Euston (20 minutes).
- c. The area hosts Elstree and other studios and has a concentration of creative industries.
- d. The town of Watford forms part of the west boundary, but is not within the Borough.
- e. There has been limited new development in the area, at least in part due to the Green Belt designations.

4.4 Overall, the market is perceived to be closely linked to the London market, and is seen as a desirable place to develop housing.

National Trends and the relationship with the wider area

4.5 Average house prices in HBC are similar to other council areas in south Hertfordshire and in northwest London, and have changed in line with the wider market.

Figure 4.2 Average House Prices (£)



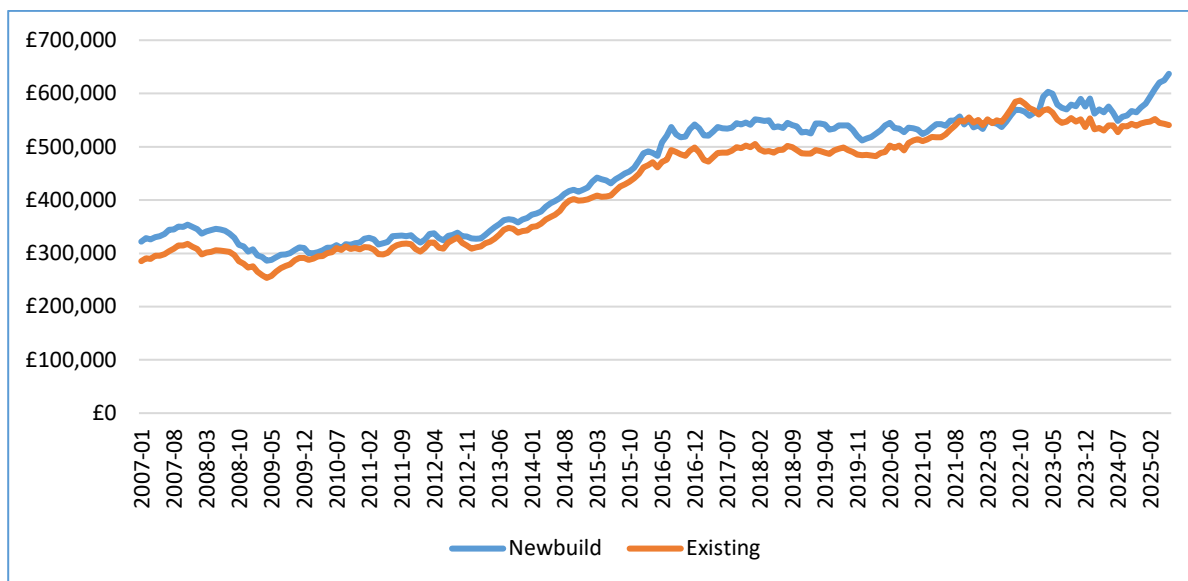
Source: Land Registry (November 2025). Contains public sector information licensed under the Open Government Licence v3.0.

- 4.6 House prices peaked in November 2007 before falling, in what became known as the Credit Crunch. Values returned to their pre-recession levels in December 2011 and are now 70% higher. The increase is similar to Hertfordshire (72%), but a less than in Outer London (81%) but more than in England and Wales as a whole (61%).
- 4.7 Based on data published by the Office for National Statistics (ONS), when ranked across England, the average house price for HBC (at September 2025) is 25th (out of 295) at

£554,000¹⁹. To set this in context, the council at the middle of the rank (147th – Harlow), has an average price of £307,000. The median house price for Hertsmere (Year Ending September 2024) is £516,000²⁰.

- 4.8 This study concerns new homes. The figure above shows that prices have fluctuated over the last few years. The Land Registry data shows that the prices of newbuild homes have increased by 80%, whereas existing homes have increased by 70%.

Figure 4.3 Change in House Prices. Existing and Newbuild - Hertsmere

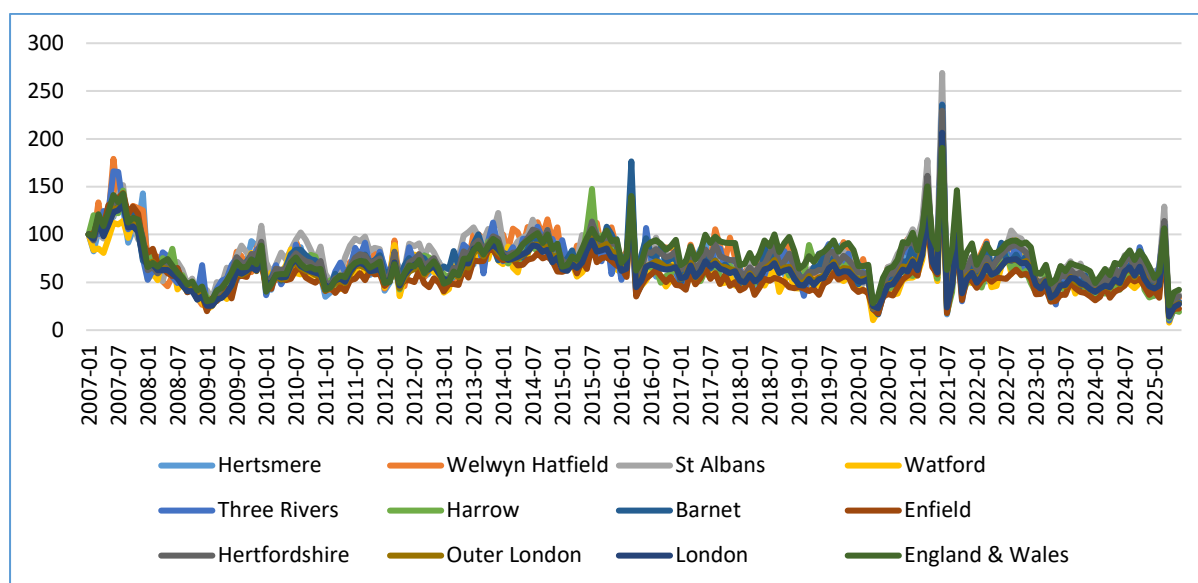


Source: Land Registry (November 2025). Contains public sector information licensed under the Open Government Licence v3.0.

- 4.9 The Land Registry shows that the average price paid for newbuild homes in the HBC area (£636,937) is £96,505 (18%) more than the average price paid for existing homes (£540,432).
- 4.10 The change in the rate of sales (i.e. sales per month) is similar to those in the wider area and in the whole country.

¹⁹ UK House Price Index: monthly price statistics (Release 22nd October 2025). [UK House Price Index: monthly price statistics - Office for National Statistics](#)

²⁰ Tab 5a, House price to workplace-based earnings ratio [House price to workplace-based earnings ratio - Office for National Statistics](#) (March 2025)

Figure 4.4 Sales per Month – Indexed to January 2007

Source: Land Registry (November 2025). Contains public sector information licensed under the Open Government Licence v3.0.

- 4.11 The rise in house prices over the last 12 or so years has, at least in part, been enabled by the historically low mortgage rates offered to home buyers. In addition, the housing market was actively supported by the Government through products and initiatives such as Help-to-Buy and a Stamp Duty 'holiday' that was introduced to support prices during the COVID-19 pandemic. These initiatives have now been withdrawn.
- 4.12 The housing market and wider economy has been through various uncertainties. The global economy continues to be faced uncertainty around world trade and the ongoing war in Ukraine, unrest in the Middle East, with the impact on energy costs and inflationary pressures, and higher domestic taxation, in the economy all add uncertainty. There is a degree of uncertainty in the housing market as reported by the RICS. The September 2025 RICS UK Residential Market Survey²¹ said:

Subdued momentum still evident across the sales market

- *New buyer enquiries and agreed sales metrics both remain in negative territory*
- *House prices still seen creeping lower at the aggregate level*
- *Forward-looking sentiment suggests the market backdrop is unlikely to change materially over the coming months*

The September 2025 RICS Residential Survey results remain consistent with a subdued market backdrop at present, with measures of buyer demand and agreed sales still negative. Significantly, forward-looking sentiment points to a continuation of this generally underwhelming picture over the coming months.

²¹ <https://www.rics.org/uk/news-insight/research/market-surveys/uk-residential-market-survey/>

Starting with the new buyer enquiries series, the latest net balance of -19% marks the third successive report in which this measure has been in negative territory. Having weakened a little further from readings of -8% and -18% in each of the two previous months, the downward trend in buyer demand appears to have become more firmly entrenched of late. Moreover, most parts of the UK are now seeing a decline in new buyer interest.

Turning to the agreed sales data, the headline net balance came in at -16% in September. While this is slightly less downbeat than the reading of -24% seen in the previous iteration of the survey, it is still indicative of a weakening picture for sales activity. Looking ahead, the near-term sales

expectations measure posted a net balance of -9% (down slightly from -4% beforehand). Furthermore, the twelve-month sales expectations series also returned a net balance of -9%, representing the first outright negative reading since August 2023. As such, this demonstrates that respondents do not foresee any significant turnaround in sales volumes any time soon.

For new instructions, the latest net balance of -15% now signals a slowdown in the flow of fresh listings coming onto the sales market. This is the second consecutive negative monthly reading, marking a noteworthy departure compared to the string of 13 successive positive readings leading into August. Similarly, respondents report that the level of market appraisals undertaken over the month is now running below that seen twelve months ago (net balance -24% vs -7% last month).

At the aggregate level, the survey's house price indicator registered a net balance of -15%, which is little changed from the reading of -18% seen in August. Consequently, this implies that house prices continue to drift lower, albeit the rate of decline is very modest at this point in time. From a regional view, this downward trend is somewhat more prominent across the South East (net balance -43%) and East Anglia (net balance -38%). By way of contrast, respondents in Scotland and Northern Ireland continue to report that house prices are on the rise.

For the near-term price expectations data, the latest headline net balance of -21% points to further downside pressure over the coming three months. Notwithstanding this, on a slightly longer-term view, a net balance of +12% of survey participants are of the opinion that house prices will be on the rise again in one year's time.

Finally, across the lettings market, respondents cite a more or less flat monthly picture for tenant demand, evidenced by a net balance reading of -1% (part of the non-seasonally adjusted monthly lettings dataset). At the same time, landlord instructions continue to fall, with the September net balance of -38% the most negative since May 2020. With respect to rental prices, a net balance of +23% of contributors envisage rents moving higher over the next three months. Regarding the twelve-month outlook, rents are seen rising by roughly 3% at the UK-wide level.

- 4.13 HM Treasury brings together some of the forecasts in its regular *Forecasts for the UK economy: a comparison of independent forecasts* report.

Table 4.1 Consolidated House Price Forecasts

Table 2 - 2025: Growth in prices and monetary indicators (% change)									
Forecasters and dates of forecasts		CPI (Q4 on Q4 year ago, %)	RPI (Q4 on Q4 year ago, %)	Average earnings (Q4 on Q4 year ago, %)	Sterling Index (Jan 2005=100)	Official Bank rate (level in Q4, %)	Oil price (Brent, \$/bbl)	Nominal GDP	House price inflation (Q4 on Q4 year ago, %)
City forecasters									
Barclays Capital	Sep	3.5	4.4	-	-	3.75	69.0	-	-
Berenberg	Aug	3.6	-	4.1	-	4.00	-	-	1.0
Bloomberg Economics	Jan	2.8	-	-	-	3.75	-	-	-
Capital Economics	Oct *	3.8	5.0	3.9	83.8	4.00	60.0	5.0	2.0
HSBC	Oct *	3.7	4.8	-	-	4.00	-	-	-
JP Morgan	Oct *	3.6	-	-	-	4.00	-	5.1	-
KPMG	Oct *	3.9	-	-	-	3.75	68.6	-	-
Natwest Markets	Sep	3.6	4.5	3.6	-	4.00	68.0	4.6	-
Nomura	Oct *	3.7	4.3	3.5	-	3.75	-	-	-
Pantheon	Sep	3.8	4.7	4.1	-	4.00	-	-	3.0
UBS	Oct *	3.5	4.3	3.1	-	4.00	-	4.5	-
Non-City forecasters									
British Chambers of Commerce	Sep	3.7	-	4.3	-	4.00	-	-	-
Beacon Economic Forecasting	Oct *	3.6	4.3	4.1	86.0	4.00	69.4	6.0	1.1
CBI	July	3.3	3.3	4.0	-	3.75	68.4	5.6	-
CEBR	Oct *	3.5	4.2	3.9	85.0	3.83	-	-	0.6
Experian Economics	Oct *	3.9	4.8	3.6	-	4.00	69.8	-	2.6
Heteronomics	Oct *	3.7	4.7	4.4	85.4	4.00	68.9	-	2.1
ICAEW	June	3.1	-	-	-	3.75	-	-	-
Liverpool Macro Research	Sep	2.0	3.0	3.6	82.8	3.75	-	-	-
NIESR	Aug	3.3	3.4	3.9	-	3.83	-	-	-0.6
Oxford Economics	Oct *	3.7	4.9	3.7	84.5	4.00	69.8	5.0	1.8
OECD	Sep	3.5	-	-	-	-	-	-	-
IMF	Oct *	3.4	-	-	-	-	-	-	-
Average of forecasts received in the last 3 months (excludes OBR, IMF and OECD forecasts)									
Independent		3.6	4.4	3.8	84.6	3.93	67.9	5.0	1.5
Received this month (marked *)		3.7	4.6	3.8	85.0	3.94	67.7	5.1	1.7
City		3.7	4.6	3.7	83.8	3.93	66.4	4.8	2.0
Range of forecasts received in the last 3 months (excludes OBR, IMF and OECD forecasts)									
Highest		3.9	5.0	4.4	86.0	4.00	69.8	6.0	3.0
Lowest		2.0	3.0	3.1	82.8	3.75	60.0	4.5	-0.6
Median		3.6	4.5	3.9	84.8	4.00	68.9	5.0	1.8
OBR	Mar	3.1	4.2	3.1	-	4.16	74.0	4.2	2.0

Source: Forecasts for the UK economy: a comparison of independent forecasts No 459 (HM Treasury, October 2025).

- 4.14 Property agents Savills are forecasting the following changes in house prices, suggesting a continued growth:

Table 4.2 Savills Property Price Forecasts – November 2025

	2025	2026	2027	2028	2029	2030	Total
Mainstream UK ²²	1.0%	2.0%	4.0%	5.5%	4.0%	4.0%	22.2%
Prime Regional ²³	2.0%	4.0%	5.0%	3.5%	2.5%		18.2%
Outer Prime London ²⁴	0.0%	3.0%	4.0%	4.0%	3.0%		14.7%
South East ²⁵		1.0%	3.0%	4.0%	4.5%	3.5%	17.0%
London ²⁶		0.0%	2.0%	3.5%	4.5%	3.0%	13.6%
UK Rental Growth ²⁷	2.5%	2.0%	2.0%	2.5%	2.5%	2.5%	12.0%

Source: Savills

- 4.15 In this context is relevant to note that the Nationwide Building Society reported in October 2025²⁸:

Annual house price growth edges higher in October

- Slight increase in annual house price growth to 2.4%
- House prices were up 0.3% month on month
- Kitchen and bathroom renovations most popular amongst homeowners in last five years
- Analysis based on Nationwide's HPI data shows extensions or loft conversions with a bedroom can increase house value by up to 24%

Headlines	Oct-25	Sep-25
Monthly Index*	544.3	542.9
Monthly Change*	0.3%	0.5%
Annual Change	2.4%	2.2%
Average Price (not seasonally adjusted)	£272,226	£271,995

* Seasonally adjusted figure (note that monthly % changes are revised when seasonal adjustment factors are re-estimated)

²² [Savills UK | The mainstream market](#)

²³ [Savills UK | Residential Property Market Forecasts](#)

²⁴ [Savills UK | Residential Property Market Forecasts](#)

²⁵ [Savills UK | Regional growth in the late stage of the cycle](#)

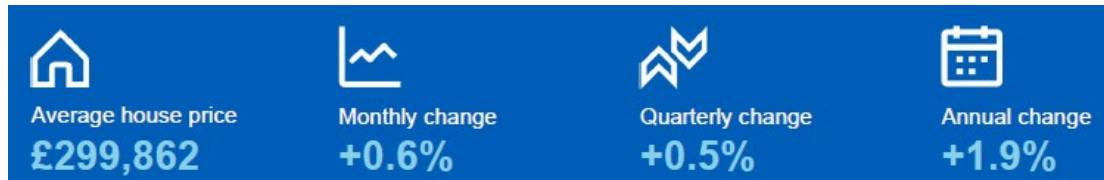
²⁶ [Savills UK | Regional growth in the late stage of the cycle](#)

²⁷ [Savills UK | Rental forecasts](#)

²⁸ [Nationwide HPI News - Reports](#)

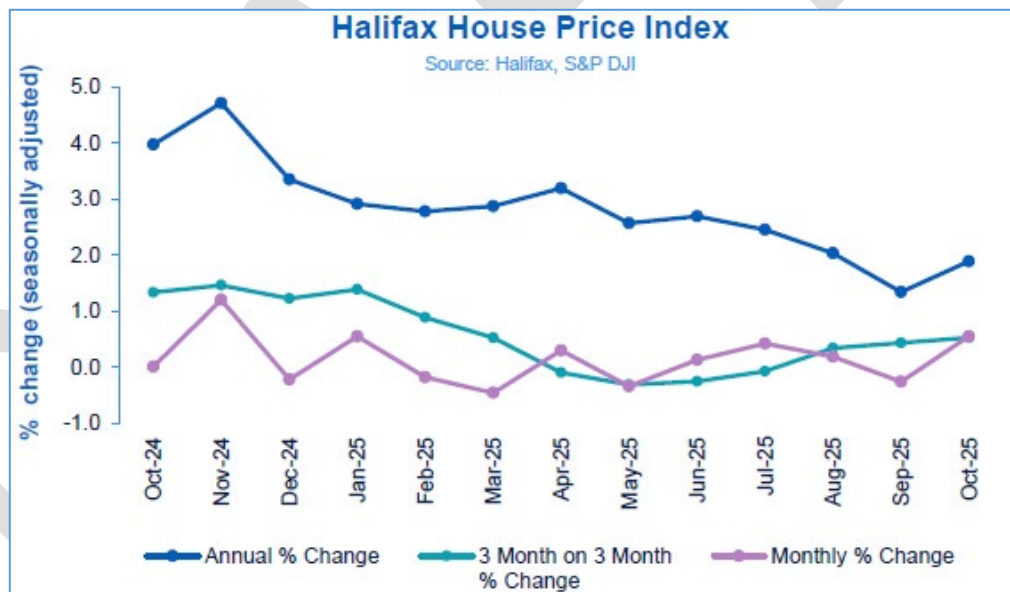
4.16 The Nationwide produces regional figures on a quarterly basis²⁹. This data (September 2025) suggests, for the Outer South East, an annual 0.3% change in Q3 2025 and an annual 2.6% change from the previous quarter.

4.17 Halifax Building Society reported a more positive situation in November 2025:



UK house prices rise at fastest pace since January

- House prices rose by +0.6% in October vs a fall of -0.3% in September
- Fourth time in last five months that the average price has increased
- Average property price now £299,862, edging up to a new record high
- Annual rate of growth rises to +1.9% (up from +1.3% in September)
- Mortgage approvals reach highest level this year, indicating resilient demand
- Northern Ireland continues to lead annual house price growth in the UK



4.18 Whilst there is clearly uncertainty in the market, a degree of house price growth is anticipated.

²⁹ [Halifax UK | House Price Index | Media Centre](#)

The Local Market

- 4.19 A survey of asking prices across the Borough was carried out in October 2025. Through using online tools such as rightmove.co.uk, median asking prices were estimated. The data is based on the main settlements.

Figure 4.5 Median Asking Prices, Newbuild and Existing (£)



Source: Rightmove.co.uk (November 2025)

Price Paid Data

- 4.20 As part of the research, data from Landstack was analysed. This brings together data allows the transactions recorded by the Land Registry to be analysed by floor area and number of bedrooms.
- 4.21 This data includes the records of 6,681 sales since the start of 2021. Of these, floor areas are available for 6,297 sales and the number of bedrooms is available for 5,080 sales. There is a

significant delay in the Land Registry updating the dataset, with only 2 newbuild sales recorded in since the start of 2025.

Table 4.3 Landstack Data – Hertsmere Sample Size

New Build			
	Count of Sale Value	Count of £ per sqm	Count of £ per bedroom
2021	166	154	14
2022	67	66	10
2023	19	19	2
2024	10	10	3
2025	2	2	
Sub-Total	264	251	29
Non New Build			
	Count of Sale Value	Count of £ per sqm	Count of £ per bedroom
2021	1,887	1,850	1,544
2022	1,490	1,472	1,160
2023	1,121	1,099	879
2024	1,218	1,187	991
2025	701	689	506
Sub-Total	6,417	6,297	5,080
TOTAL	6,681	6,548	5,109

Source: Landmark (December 2025)

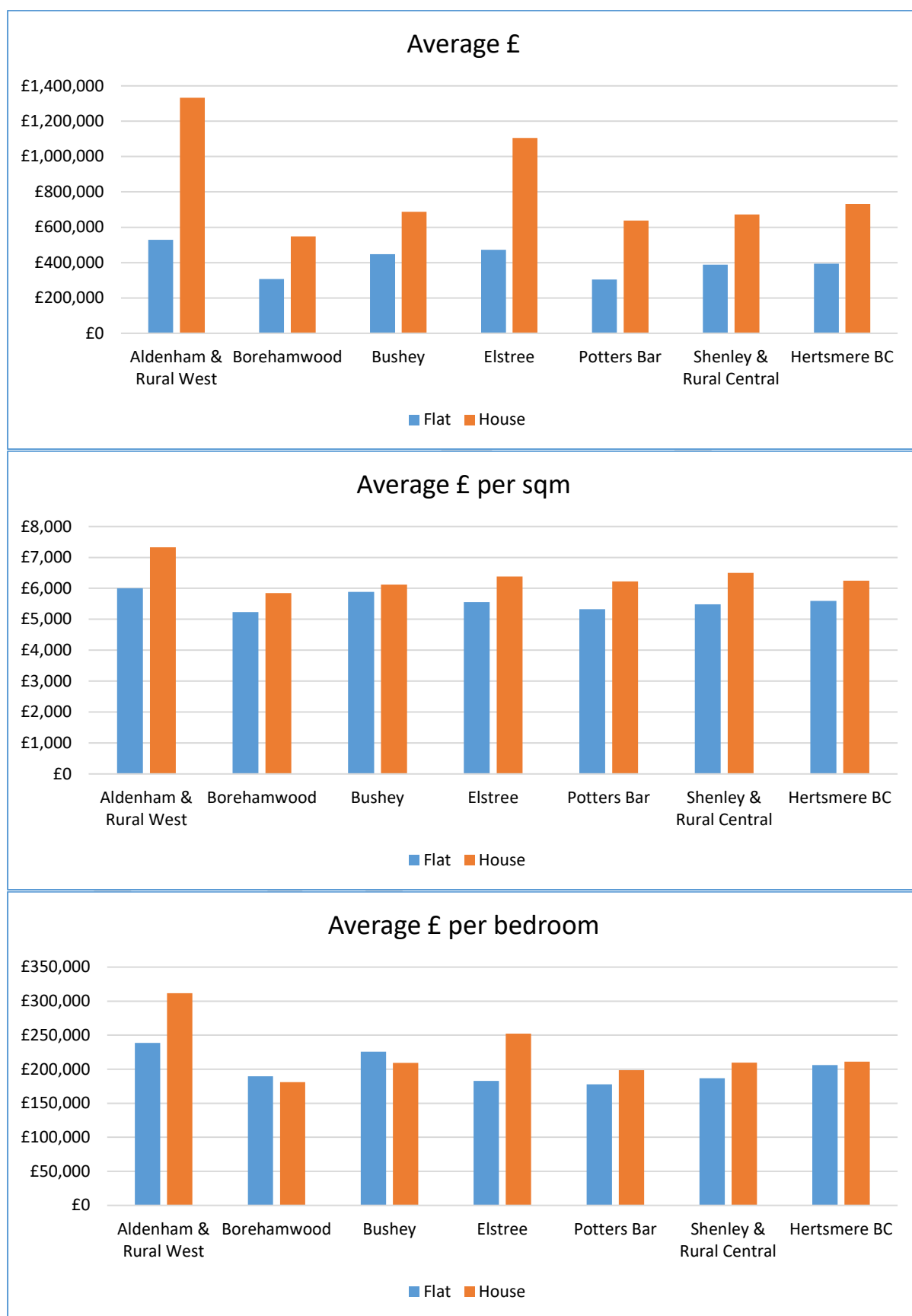
- 4.22 The dataset includes a number of outliers that are out of alignment with wider experience of Hertsmere's housing market. The units with sale prices that are lower than in the following table have been removed from the data:

Table 4.4 Lowest Asking Prices - Excluding auctions, Shared Ownership, park homes, those in need of substantial work, tenanted, specialist older peoples and other non-standard properties.

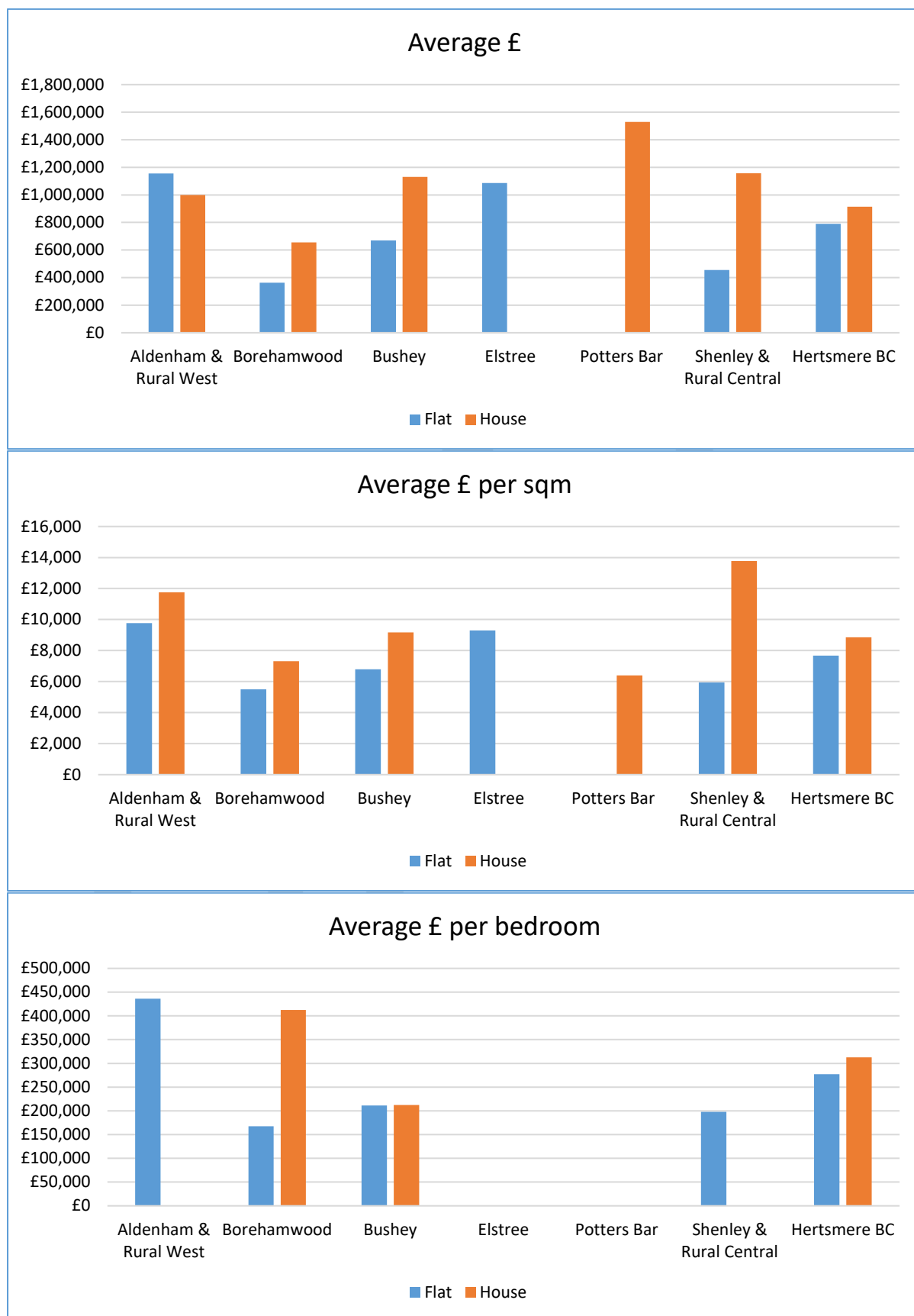
House	1 bed	£300,000
	2 bed	£310,000
	3 bed	£395,000
	4 bed	£440,000
	5+ Bed	£475,000
Flat	1 bed	£185,000
	2 bed	£249,000
	3 bed	£295,000
	4+ bed	
Detached		£499,950
Semi -detached		£461,650
Terraced		£310,000
Flats		£185,000

Source: Market Survey (December 2025)

- 4.23 It is assumed that many of the very inexpensive homes are either in a very poor condition or wrongly classified as market homes when they are actually affordable homes. In addition, homes with more than 6 bedrooms have been removed as these are not representative of newbuild development. Those homes with a value of more than £20,000 per sqm or less than £3,500 per sqm are also removed.
- 4.24 The full data tables are set out in **Appendix 6**. This data can be disaggregated by year and between newbuild and existing homes.

Figure 4.5 Average Prices – Non Newbuild from January 2021

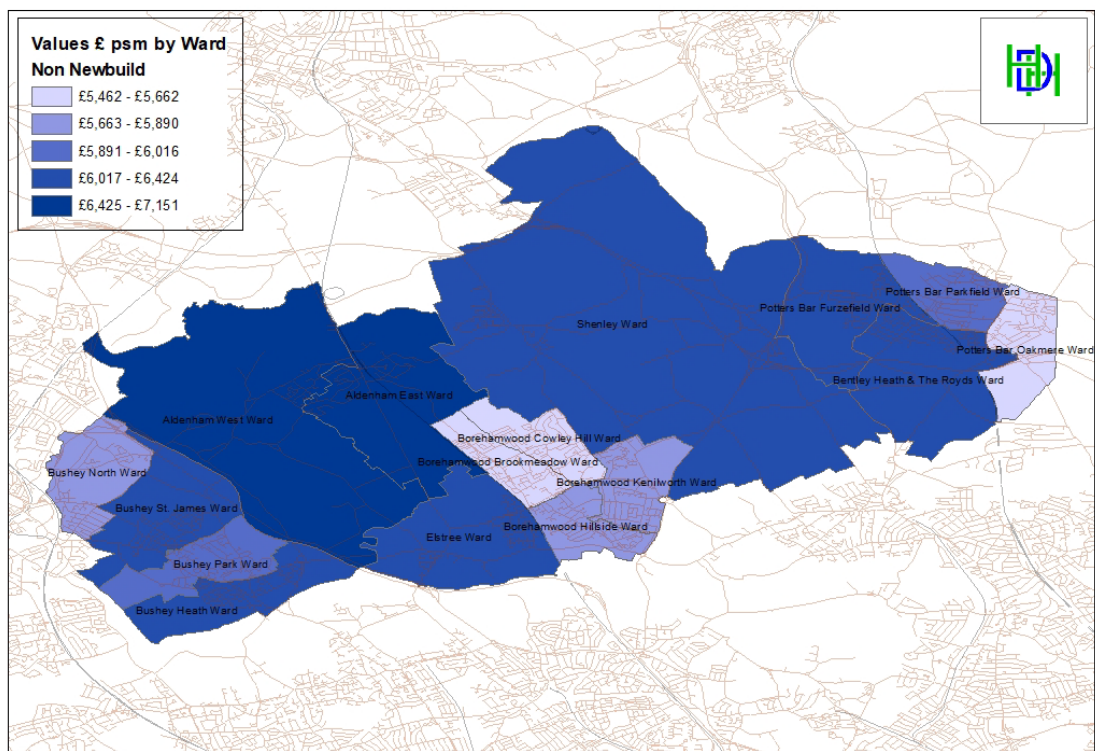
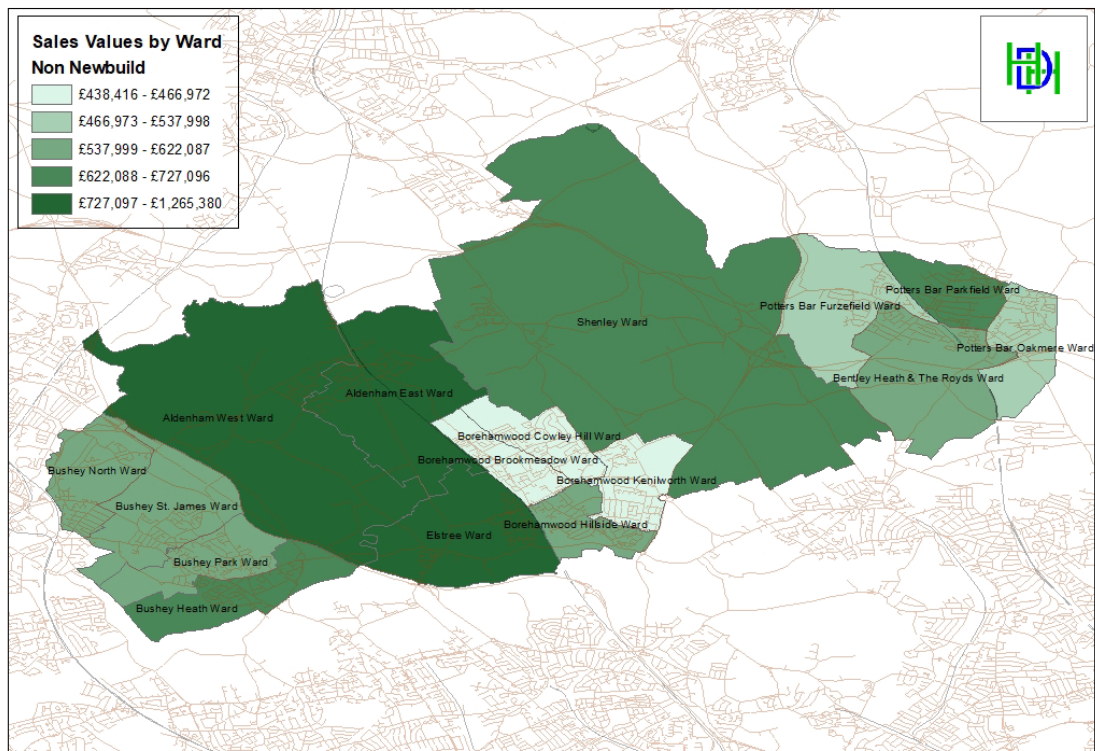
Source: Landstack (December 2025)

Figure 4.6 Average Prices – Newbuild Properties from January 2021

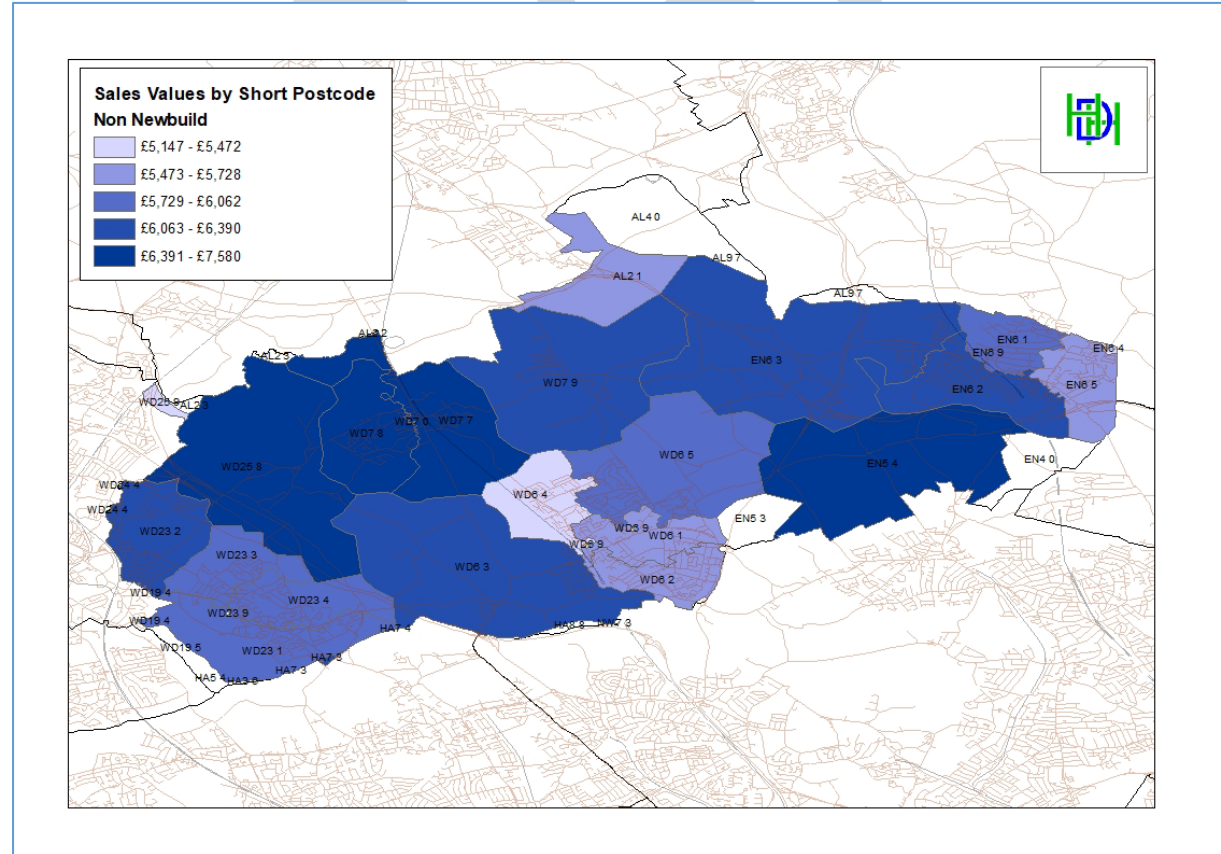
Source: Landstack (December 2025)

- 4.25 This data shows that, on average, newbuild houses are about 25% more expensive than existing houses, and that newbuild flats are more than 100% more expensive than existing flats. When considered on a per sqm basis, on average, newbuild houses are about 42% more expensive than existing houses, and newbuild flats are about 37% more expensive than existing flats.
- 4.26 The geographical differences in prices are illustrated in the following maps showing the median price by ward, the first being for all properties and the second just for newbuild.

DRAFT

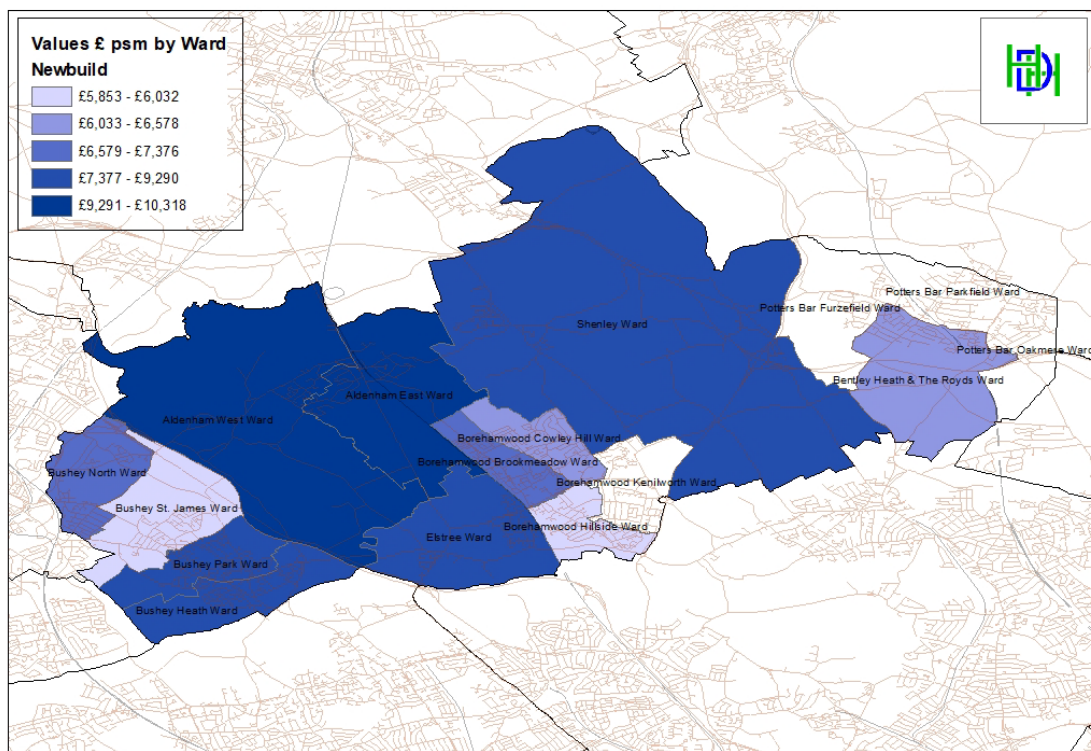
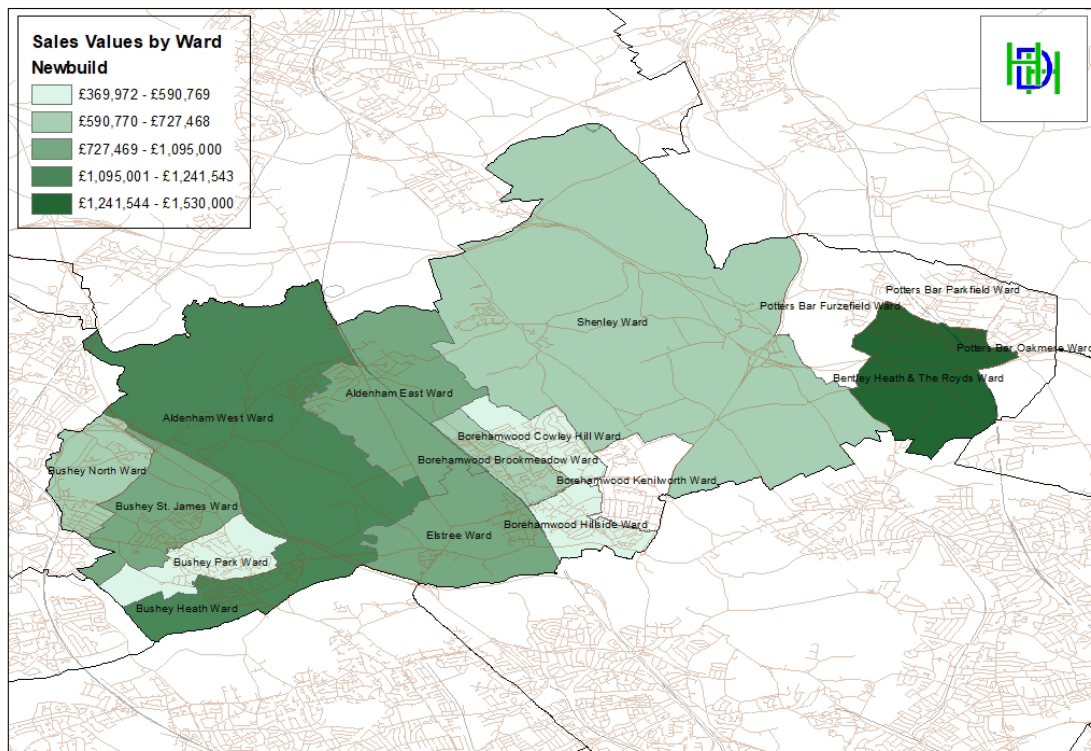
Figure 4.5a Average price Paid by Ward – Non-newbuild from January 2021

Source: Landstack (December 2025). Includes data under is licensed under the [Open Government Licence 3.0](#).

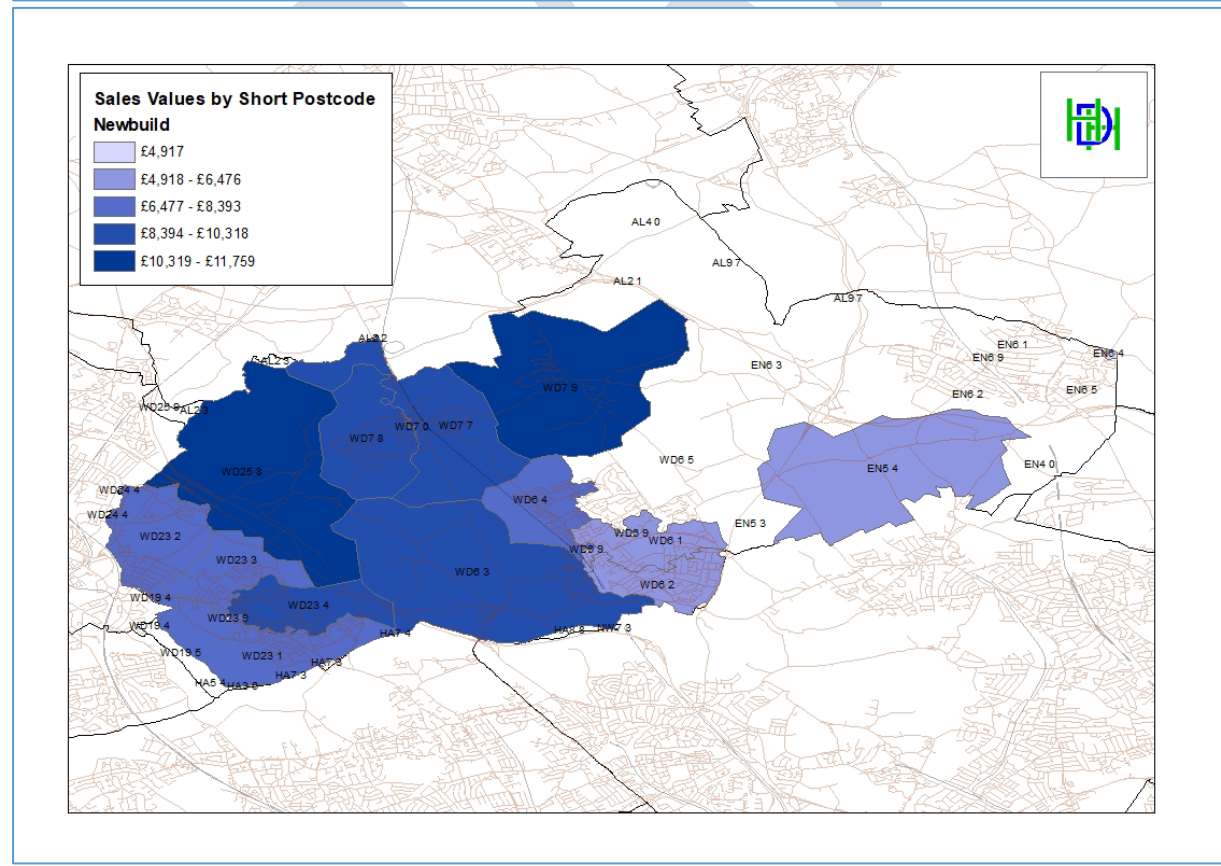


AECOM

Figure 4.5c Average price Paid by Ward – Newbuild from January 2021



Source: Landstack (December 2025) Includes data under is licensed under the [Open Government Licence 3.0](#).

[illegible]

AECOM

- 4.27 These maps do not reveal some of the nuances of higher and lower values within wards and within postcode sectors, but do show the general pattern of price.
- 4.28 The above data does show variance across the area, however it necessary to consider the reason for that variance. An important driver of the differences is the situation rather than the location of a site. Based on the existing data, the value will be more strongly influenced by the specific site characteristics, the immediate neighbours and the environment, rather than in which particular ward or postcode sector the scheme is located.

Newbuild Asking Prices

- 4.29 In October 2025 there were very few newbuild schemes in the HBC area with less than 10 units being advertised at the time of this report. A survey has therefore been extended beyond the Borough. The analysis of these shows that asking prices for newbuild homes vary very considerably, starting at £260,000 and going up to £3,400,000. The average was a little over £1,000,000 (£6,849 per sqm). These are summarised in the following table and set out in detail in **Appendix 7**.

Table 4.6 Summary of Newbuild Asking Prices

		Detached	Flats	Semi-detached	Terraced	All
Brookmans Park	Count	1	0	0	0	1
	Av £	£1,200,000				£1,200,000
	Av £/sqm	£6,780				£6,780
Bushey	Count	2	1	0	0	3
	Av £	£2,000,000	£670,000			£1,556,667
	Av £/sqm	£6,275	£5,403			£5,984
Colney Heath	Count	8	0	1	0	9
	Av £	£775,000		£585,000		£753,889
	Av £/sqm	£5,889		£6,500		£5,976
Cuffley	Count	7	0	0	0	7
	Av £	£1,203,571				£1,203,571
	Av £/sqm	£6,570				£6,570
Essendon	Count	1	0	0	0	1
	Av £	£1,500,000				£1,500,000
	Av £/sqm	£5,660				£5,660
Hadley Wood	Count	2	2	0	0	4
	Av £	£3,075,000	£960,000			£2,017,500
	Av £/sqm	£7,867	£10,812			£9,340
Northaw	Count	0	0	1	0	1
	Av £			£1,222,000		£1,222,000
	Av £/sqm			£7,064		£7,064
Potters Bar	Count	5	0	4	0	9
	Av £	£1,261,000		£947,500		£1,121,667
	Av £/sqm	£6,755		£6,586		£6,680
Radlett	Count	0	0	0	1	1
	Av £				£875,000	£875,000
	Av £/sqm				£8,333	£8,333
South Mimms	Count	0	1	0	0	1
	Av £		£310,000			£310,000
	Av £/sqm		£5,439			£5,439
St Albans	Count	3	0	0	0	3
	Av £	£850,000				£850,000
	Av £/sqm	£7,179				£7,179
Stanmore	Count	0	2	0	0	2
	Av £		£279,950			£279,950
	Av £/sqm		£6,162			£6,162
Watford	Count	1	5	1	0	7
	Av £	£1,795,000	£404,700	£550,000		£624,071
	Av £/sqm	£5,828	£7,453	£9,167		£7,465
ALL	Count	30	11	7	1	49
	Av £	£1,270,833	£498,491	£878,143	£875,000	£1,033,273
	Av £/sqm	£6,542	£7,459	£7,011	£8,333	£6,865

Source: Market Survey (October 2025).

- 4.30 During the course of the research, sales offices and agents were contacted to enquire about the price achieved relative to the asking prices, and the incentives available to buyers. Very

little feedback was received – perhaps as most of the housing is on smaller schemes rather than being promoted by larger housebuilders. Based on wider experience of the newbuild housing market, there are a number of incentives that are available, there is very little flexibility around the actual price paid. The feedback is that most of the new homes are reserved by a buyer before they are completed. The incentives that are available divide into three broad groups.

- Part exchange deals where the value of buyers existing home is offset against the new home and the developer (or an independent firm acting with the developer) sells the house. This has the advantage of there being a pre-agreed price and no delay or chain as in conventional sales and purchases.
- Upgrades to the specification. This typically relates to carpets, white goods, kitchen and bathroom fixtures and fittings, or turf rather than grass seed.
- Financial incentives. These tend not be any more than a token adjustment to the price, rather they are assistance with legal fees or mortgage payments in the first year of the purchase. One developer has a deposit match scheme (up to about 5% of the price), other offer similar assistance.

4.31 The earlier that a buyer commits to a purchase, the greater the incentive available. All of these incentives have a cost to the developer, although it is also clear that the level of incentives varies across time (i.e. market cycles).

Price Assumptions for Financial Appraisals

4.32 The preceding analysis does not reveal simple clear patterns with sharp boundaries. It is necessary to relate this to the pattern of development expected to come forward in the future. Bringing together the evidence above (which is varied), the following approach was put to the 2025 consultation.

4.33 Based on the asking prices from active developments, and informed by the general pattern of all house prices across the study area, the prices put to the consultation are as in the table below. It is important to note that this is a broad brush, high level study to test the inform the development of policies in HBC's emerging Local Plan, as required by the NPPF. The values between new developments and within new developments will vary considerably.

Table 4.7 2025 Initial Residential Price Assumptions (£ per sqm)

	Borehamwood and Adjacent	Bushey & Potters Bar and Adjacent	All other Areas
Houses	£7,300	£9,170	£9,300
Flats	£5,600	£6,800	£9,300

Source: HDH (December 2025)

Ground Rents

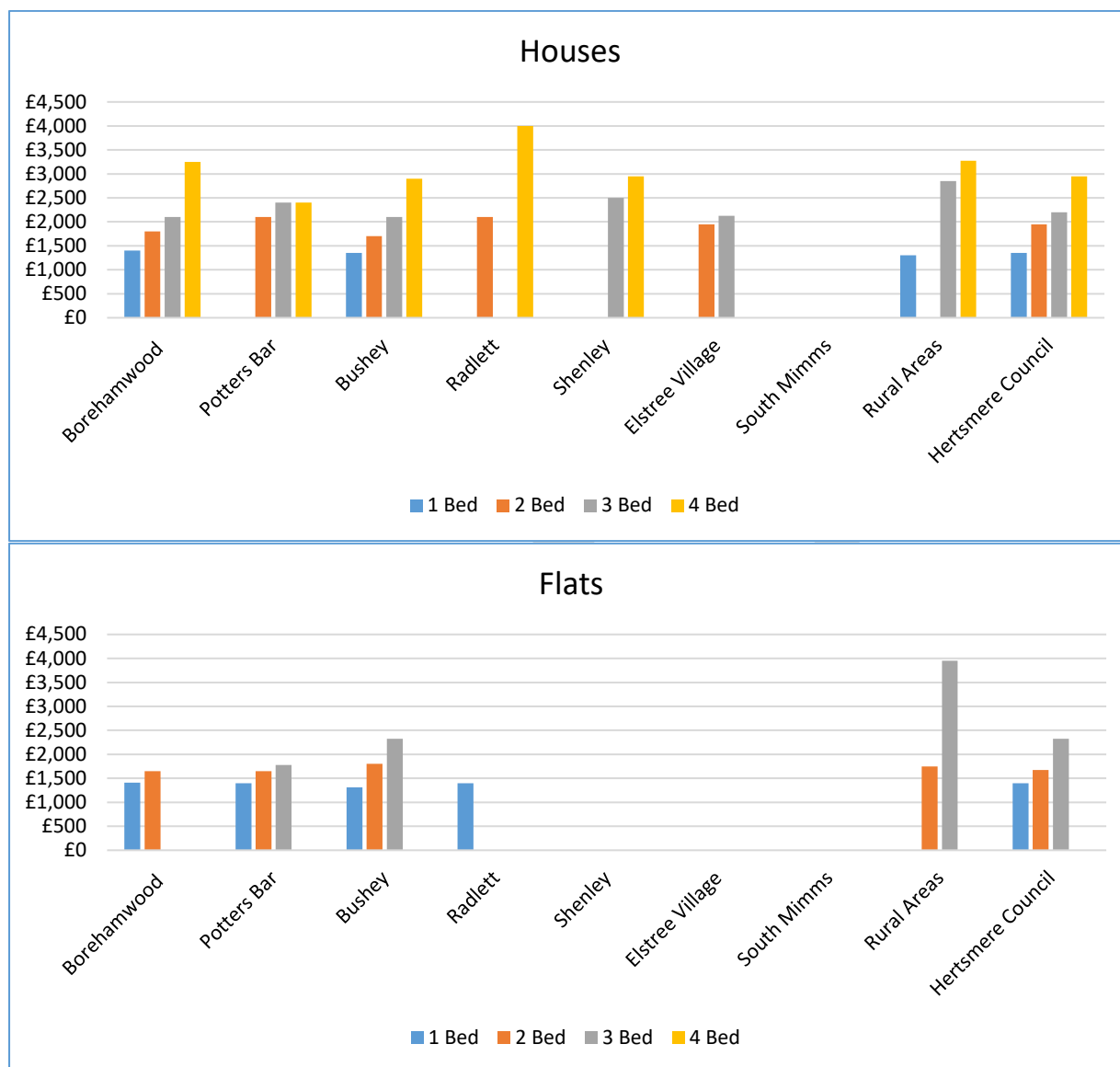
- 4.34 Over the last 20 or so years many new homes have been sold subject to a ground rent. In this study, no allowance is made for residential ground rents³⁰.

Build to Rent

- 4.35 The Council has not seen Build to Rent schemes coming forward through the planning system (i.e. where the use of the development is restricted to the Private Rented Sector) however this is a growing development type. The value of housing that is restricted to being Private Rented Sector (PRS) housing is different to that of unrestricted market housing. The value of the units in the PRS (where their use is restricted to PRS), is in large part, the worth of the income that the let unit will produce. This will depend on the amount of the rent and the cost of managing the property (letting, voids, rent collection, repairs etc.).
- 4.36 In estimating the likely level of rent, a survey of market rents across the Borough has been undertaken for houses and flats:

³⁰ In October 2018 the Communities Secretary announced that majority of newbuild houses should be sold as freehold with new leases to be capped at £10. <https://www.gov.uk/government/news/communities-secretary-signals-end-to-unfair-leasehold-practices>

Figure 4.8 Median Asking Rents – (£/month)



Source: Market Survey (October 2025)

- 4.37 Care must be taken when considering the above to recognise the outliers. The ONS publishes rental data³¹:

³¹ [Private rent and house prices, UK - Office for National Statistics](#)

Table 4.8 Average Monthly Rents – Hertsmere (October 2025). £ per month

1 bed	£1,220
2 bed	£1,559
3 bed	£1,878
4 or more bed	£2,731
Detached	£2,450
Semidetached	£1,967
Terraced	£1,681
Flat / maisonette	£1,409

Source: ONS (October 2025) [Price Index of Private Rents, UK: monthly price statistics - Office for National Statistics](#)

4.38 In calculating the value of PRS units it is necessary to consider the yields. Several sources of information have been reviewed.

- a. Savills in its *UK Build to Rent Market Update- Q1 2025* (Savills, April 2025) does not report a yield. The Savills' Q4 2022 Update suggests a Prime Regional Multifamily yield of 4%.
- b. Cushman & Wakefield in its *Q2 2023 Build to Rent Report* suggests a net yield of about 3.75% (the more recent Q2 2024 does not report a yield).
- c. Knight Frank in its Prime Yield Guide (May 2025) reported Build to Rent yields of a 4.5% yield for Regional Single Family Housing and a yield of 4.5% for Tier 2 Regional Cities.
- d. CBRE is reporting multifamily prime yields of 4.15% to 4.35% in its UK Property Market Snapshot Q1 2025.

4.39 Having considered a range of sources and bearing in mind that HBC is not a prime Build to Rent market, a net yield of 6% has been assumed. An allowance of 20% is made for management, repairs, voids and the like.

Table 4.9 Capitalisation of Private Rents

Houses	1 bed	2 bed	3 bed	4 bed
Gross Rent (£/month)	£1,350	£1,950	£2,200	£2,950
Gross Rent (£/annum)	£16,200	£23,400	£26,400	£35,400
Net Rent (£/annum)	£12,960	£18,720	£21,120	£28,320
Value	£216,000	£312,000	£352,000	£472,000
sqm	50	70	84	97
£ per sqm	£4,320	£4,457	£4,190	£4,866
Flats	1 bed	2 bed	3 bed	4 bed
Gross Rent (£/month)	£1,400	£1,600	£2,300	
Gross Rent (£/annum)	£16,800	£19,200	£27,600	
Net Rent (£/annum)	£13,440	£15,360	£22,080	
Value	£224,000	£256,000	£368,000	
sqm	50	70	84	
£ per sqm	£4,480	£3,657	£4,381	

Source: HDH (October 2025)

- 4.40 This analysis suggests a value of £4,400 per sqm for houses and £4,100 per sqm for flats.

Affordable Housing

- 4.41 The Council currently seeks 40% in postcode areas EN5 4, WD25 8, WD7 8, WD7 7; and at least 35% in all other locations. This applies to sites of '5 self-contained, residential units or more (gross), or residential sites of more than 0.2 hectares, should make provision for an element of Affordable Housing. On sites of fewer than 15 units, this may be delivered through the provision of intermediate housing (including shared ownership and share equity), with sites of 15 units or more containing a mix of social rented housing, affordable rent and intermediate housing'.
- 4.42 As set out in Chapter 2 above, this is an area where the NPPF now sets a national threshold of 10³². except in Designated Rural Areas, where a lower threshold can be used. Under policy HO5: Meeting the needs of different groups of the daft NPPF, the Government is proposing to

³² Paragraph 63 of the 2029 NPPF says:

63. 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). 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.

update the definition of Designated Rural Area. At this stage it is unclear as to whether or not this may include areas within HBC.

- 4.43 As set out later in this report, a range of tenure mixes have been tested (informed by the wider evidence base). Consideration is also given to site thresholds of less than 10.
- 4.44 It is assumed that such housing is constructed by the site developer and then sold to a Registered Provider (RP). This is a simplification of reality as there are many ways in which affordable housing is delivered, including the retention of the units by the scheme's overall developer.
- 4.45 At the time of this study there are 'issues' in the wider affordable homes market, with some RPs having withdrawn from seeking to expand their portfolios. This is due to a number of reasons including the need to address a backlog of repairs, particularly in the relation to damp, the need to address fire safety concerns, and the need to improve energy efficiency standards. This is an issue concerning the availability of buyers, rather than values, and one that applies, in particular, to smaller builders and smaller sites. This is considered under the *Developers' return* heading in Chapter 7 below.

Social Rent

- 4.46 The value of a rented property is a factor of the rent – although the condition and demand for the units also have an impact. Social Rents are set through a national formula that smooths the differences between individual properties and ensures properties of a similar type pay a similar rent:

Table 4.10 Social Rent (£/week)

General needs (social rent) Average weekly rent (£ per week) and unit count by size for Hertsmere – Large PRPs only			
Unit Size	Net Rent	Unit Count	Average net Rent
Non-self-contained	-	-	-
Bedsit	£111.26	48	£111.26
1 Bedroom	£123.65	1,202	£123.65
2 Bedroom	£145.75	1,918	£145.75
3 Bedroom	£167.06	2,047	£167.06
4 Bedroom	£181.95	201	£181.95
5 Bedroom	£177.26	11	£177.26
6+ Bedroom	£216.28	1	£216.28
All Self-Contained	£150.01	5,428	£150.01
All Stock Sizes	£150.01	5,428	£150.01
Owned Stock. Large PRPs only- unweighted Excludes Affordable Rent and intermediate rent, but includes other units with the exception under the Rent Policy Statement. Source SDR/LADR 2025.			

Source: Table 5, RSH SDR 2025 – Data Tool³³

- 4.47 This study concerns only the value of newly built homes. The value of Social Rents is assessed (using the net rents) assuming 10% management costs, 4% voids and bad debts and 6% repairs. These are capitalised at 5%.

Table 4.11 Capitalisation of Social Rents

	1 Bedroom	2 Bedrooms	3 Bedrooms	4 Bedrooms
Gross Rent (£/month)	£536	£632	£724	£788
Gross Rent (£/annum)	£6,430	£7,579	£8,687	£9,461
Net Rent	£5,144	£6,063	£6,950	£7,569
Value	£102,877	£121,264	£138,994	£151,382
sqm	50	70	84	97
£ per sqm	£2,058	£1,732	£1,655	£1,561

Source: HDH (November 2025)

³³ [Registered provider social housing stock and rents in England 2024 to 2025 - GOV.UK](#)

- 4.48 A value of £1,735 per sqm across the study area is derived under this methodology.

Affordable Rent

- 4.49 Under Affordable Rent, a rent of no more than 80% of the market rent for that unit can be charged. In the development of affordable housing for rent, the value of the units is, in large part, the worth of the income that the completed let unit will produce. This is the amount an investor (or another RP) would pay for the completed unit.
- 4.50 In estimating the likely level of Affordable Rent, a survey of market rents across the Borough area has been undertaken and is set out under the Build to Rent heading above.
- 4.51 As part of the reforms to the social security system, housing benefit /local housing allowance is capped at the 3rd decile of open market rents for that property type, so in practice Affordable Rents are unlikely to be set above these levels. The cap is set by the Valuation Office Agency (VOA) by Broad Rental Market Area (BRMA). Where this is below the level of Affordable Rent at 80% of the median rent, it is assumed that the Affordable Rent is set at the Local Housing Allowance (LHA) Cap.
- 4.52 It is important to note that there is no requirement for the rent to be lower than the LHA cap.

Table 4.12 BRMA LHA Caps (£/week)

	Outer North London BRMA	South East Herts BRMA	South West Herts BRMA
Shared Accommodation Rate:	£136.93	£109.32	£115.37
One Bedroom Rate:	£264.66	£192.16	£218.63
Two Bedrooms Rate:	£322.19	£241.64	£287.67
Three Bedrooms Rate:	£390.08	£315.29	£345.21
Four Bedrooms Rate:	£506.30	£391.23	£460.27

Source: VOA (November 2025)³⁴

- 4.53 Potters Bar and the area to the east of is within the Outer North London BRMA, the very limited area north of Potters Bar is in South East Herts BRMA and the remaining areas west of the A1 are in the South West Herts BRMA.
- 4.54 The cap relates to the combined rent and service charge due. These caps are more than the Affordable Rents being charged as reported in the most recent HCA data release.

³⁴ [Search for Local Housing Allowance rates by postcode or local authority : DirectGov - LHA Rates](#)

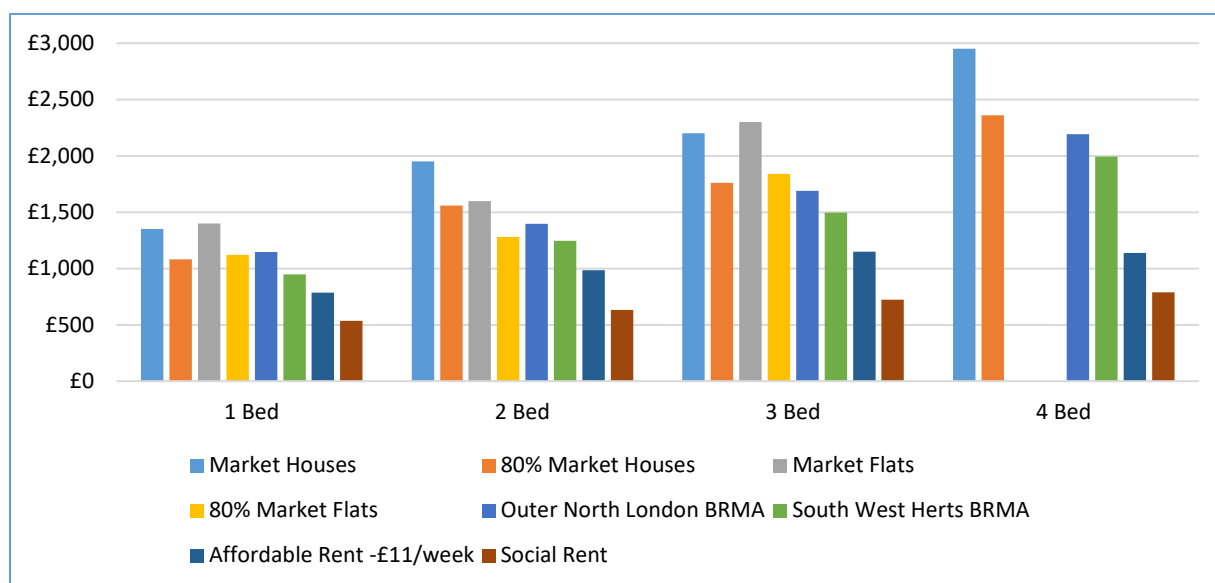
Table 4.13 Affordable Rent (£/Week)

Affordable Rent general needs Average weekly gross rent (£ per week) and units by unit size Hertsmere – all PRPs			
Unit Size	Gross Rent	Unit Count	Average Gross Rent
Non-self-contained	-	-	-
Bedsit	-	-	-
1 Bedroom	£192.17	297	£192.17
2 Bedroom	£238.19	405	£238.19
3 Bedroom	£276.20	163	£276.20
4 Bedroom	£273.93	12	£273.93
5 Bedroom	-	-	-
6+ Bedroom	-	-	-
All Self-Contained	£230.16	877	£230.16
All Stock Sizes	£230.16	877	£230.16
Owned Stock, All PRPs owning Affordable Rent units – unweighted. Stock outside England is excluded. Source SDR/LADR 2025.			

Source: Table 9, RSH SDR 2025 – Data Tool³⁵

- 4.55 The Gross Rent does not include service charges (the data shown earlier for Social Rent are net rents). As the LHA cap applies to the rent and service charge, an allowance of £11 per week is made for this.
- 4.56 The rents, across the tenures, are summarised as follows.

³⁵ [Registered provider social housing stock and rents in England 2024 to 2025 - GOV.UK](https://www.gov.uk/government/statistics/registered-provider-social-housing-stock-and-rents-in-england-2024-to-2025)

Figure 4.9 Rents by Tenure – £/Month

Source: Market Survey, HCA Statistical Return and VOA (November 2025)

- 4.57 As with Social Rent above, the value of Affordable Rents is assessed (using the net rents) assuming 10% management costs, 4% voids and bad debts and 6% repairs. These are capitalised at 4.75%. Allowance is also made for service charges. In calculating the value of Affordable Rents, an allowance is made for 10% management costs, 4% voids and bad debts and 6% repairs, and the income is capitalised at 4%. It is assumed that the Affordable Rent is no more than the LHA cap.

Table 4.14 Capitalisation of Affordable Rents

East of A1(M)	1 bed	2 bed	3 bed	4 bed
Gross Rent (£/month)	£1,147	£1,396	£1,690	£2,194
Gross Rent (£/annum)	£13,762	£16,754	£20,284	£26,328
Net Rent (£/annum)	£11,010	£13,403	£16,227	£21,062
Value	£220,197	£268,062	£324,547	£421,242
sqm	50	70	84	97
£ per sqm	£4,404	£3,829	£3,864	£4,343

West of A1(M)	1 bed	2 bed	3 bed	4 bed
Gross Rent (£/month)	£947	£1,247	£1,496	£1,995
Gross Rent (£/annum)	£11,369	£14,959	£17,951	£23,934
Net Rent (£/annum)	£9,095	£11,967	£14,361	£19,147
Value	£181,900	£239,341	£287,215	£382,945
sqm	50	70	84	97
£ per sqm	£3,638	£3,419	£3,419	£3,948

Source: HDH (November 2025)

- 4.58 A value of £3,800 per sqm assumed east of the A1(M), and a value of £3,420 per sqm assumed west of the A1(M).

Intermediate Products for Sale

- 4.59 Affordable Home Ownership includes Shared Ownership and shared equity products³⁶ as well as First Homes. A value of 70% of open market value for these units has been assumed. These values were based on purchasers buying an initial 30% share of a property and a 2.5% per annum rent payable on the equity retained. The rental income is capitalised at 4.5% having made a 5% management allowance.
- 4.60 At this stage the Council have not decided whether to include First Homes in their preferred housing mix. In relation to First Homes, the £250,000 cap is assumed to apply, with First Homes tending to be smaller units so not capped.

Grant Funding

- 4.61 It is assumed that grant funding is not available.

Older People's Housing

- 4.62 Housing for older people is generally a growing sector due to the demographic changes and the aging population. The sector brings forward two main types of product that are defined in paragraph 63-010-20190626 of the PPG:

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.

- 4.63 HDH has received general representations from the Retirement Housing Group (RHG) a trade group representing private sector developers and operators of retirement, care and Extracare homes. The RHG representations suggest that the price of a 1 bed Sheltered unit is about 75% of the price of existing 3 bed semi-detached houses and a 2 bed Sheltered property is

³⁶ For the purpose of this assessment, it is assumed that the 'affordable home ownership' products, as referred to in paragraph 65 of the NPPF, fall into this definition,

about equal to the price of an existing 3 bed semi-detached house. In addition, it assumes Extracare housing is 25% more expensive than Sheltered housing.

4.64 On this basis it is assumed Sheltered and Extracare housing has the following worth:

Table 4.15 Worth of Sheltered and Extracare

Borehamwood	Area (sqm)	£	£ per sqm
3 bed semi-detached		590,000	
1 bed Sheltered	50	442,500	8,850
2 bed Sheltered	75	590,000	7,867
1 bed Extracare	65	553,125	8,510
2 bed Extracare	80	737,500	9,219
Potters Bar	Area (m ²)	£	£/m ²
3 bed semi-detached		600,000	
1 bed Sheltered	50	450,000	9,000
2 bed Sheltered	75	600,000	8,000
1 bed Extracare	65	562,500	8,654
2 bed Extracare	80	750,000	9,375
Bushey	Area (m ²)	£	£/m ²
3 bed semi-detached		650,000	
1 bed Sheltered	50	487,500	9,750
2 bed Sheltered	75	650,000	8,667
1 bed Extracare	65	609,375	9,375
2 bed Extracare	80	812,500	10,156
Radlett	Area (m ²)	£	£/m ²
3 bed semi-detached		760,000	
1 bed Sheltered	50	570,000	11,400
2 bed Sheltered	75	760,000	10,133
1 bed Extracare	65	712,500	10,962
2 bed Extracare	80	950,000	11,875

Source: HDH (November 2025)

- 4.65 There are no newbuild retirement schemes being marketed in the Borough the time of the research, although there is a McCarthy Stone scheme in Richmansworth where the average asking price is about £505,000 (£8,280 per sqm).
- 4.66 There are several units being marketed in the McCarthy Stone Goldwyne House scheme in Borehamwood, built in 2018, being advertised with an average asking price of about £4,700 per sqm.
- 4.67 The value of units as affordable housing has also been considered. It has not been possible to find any directly comparable schemes where housing associations have purchased social

units in a market led Extracare development. Private sector developers have been consulted. They have indicated that, whilst they have never disposed of any units in this way, they would expect the value to be in line with other affordable housing – however they stressed that the buyer (be that the local authority or housing association) would need to undertake to meet the full service and care charges.

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5. Non-Residential Market

- 5.1 This chapter sets out an assessment of the markets for non-residential property, providing a basis for the assumptions of prices to be used in financial appraisals for the sites tested in the study.
- 5.2 There is no need to consider all types of development in all situations, or to test the types of schemes that are unlikely to come forward as planned development. In this study the larger format office and industrial use and retail uses are tested.
- 5.3 Across the area, market conditions broadly reflect a combination of national economic circumstances and local supply and demand factors. However, even within the Hertsmere area, there will be particular localities, and ultimately site-specific factors, that generate different values and costs.

National Overview

- 5.4 The various non-residential markets in the Hertsmere area reflect national trends:

Macro pressures contribute to weakening investor and tenant demand at the headline level

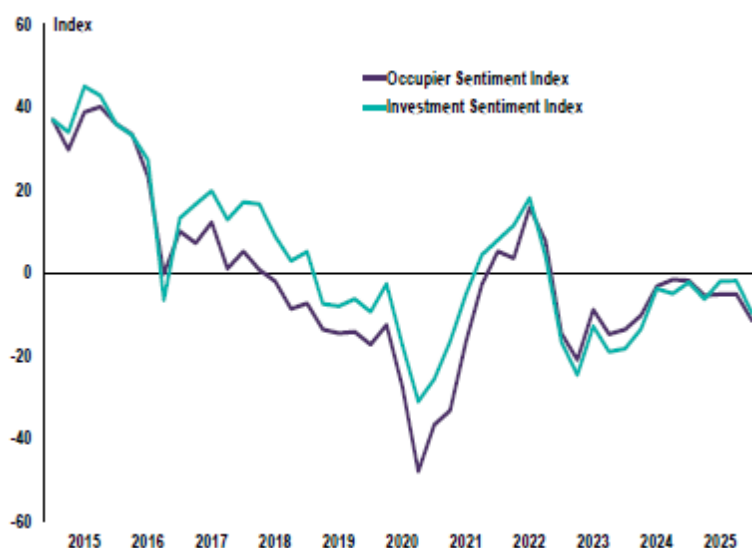
- *Occupier demand reportedly softens across all sectors at the national level, although feedback is a little more resilient in London*
- *Investment enquiries decline, driven by falls across the office and retail sectors*
- *Prime commercial real estate still generally expected to post moderate capital value and rental growth over the year ahead, although projections have been trimmed*

The latest RICS UK Commercial Property Monitor results point to a deterioration in market activity during Q3. The challenging macroeconomic environment, most notably rising inflation and elevated bond yields, are weighing on the outlook. In keeping with this narrative, both the Occupier and Investment Sentiment Indices (composite indicators of market conditions, shown in Chart 1) fell deeper into negative territory during the latest survey period. In aggregate, only 22% of respondents now feel conditions are consistent with the early stages of an upturn across the market, down from 35% in each of the two previous quarterly reports.

For the Occupier Sentiment Index, the latest reading of -12 is down from -5 previously and represents the weakest figure since the end of 2023. Driving this, tenant demand reportedly fell during Q3, posting a net balance of -10% at the all-property level. Within this, retail demand saw the steepest decline (in net balance terms), registering a figure of -21%. Meanwhile, the corresponding readings for the office and industrial sectors were -4% and -6% respectively. Crucially, excluding the first quarter of Covid lockdown restrictions, this marks the first negative return for the industrial occupier demand series since 2012.

At the same time, availability (vacancies) are seen rising in each mainstream market segment, with respondents also citing an increase in the value of landlord incentive packages offered to entice occupiers. Unsurprisingly, this has led to a downward adjustment in near-term rental

Chart 1 - Occupier and Investment Sentiment Indices



albeit the Q3 reading is signalling a flatter picture ahead, rather than an outright decline, at least at the aggregate level.

Looking at rental projections for the coming twelve months, all sectors exhibit some degree of downgrading in expectations relative to the previous iteration of the survey. Even so, the outlook remains positive for prime office and industrial rents, with respondents pencilling in growth of just under 2%. Conversely, all other traditional sectors now display flat or negative twelve-month rental growth projections, with secondary office and retail space anticipated to see an especially noticeable downward adjustment.

Focussing on the Investment market backdrop, the headline Sentiment Index returned a figure of -10 in Q3, slipping from -2 beforehand. Beneath the headline figure, investor enquiries declined for office and retail assets, and stagnated across the industrial sector. Coming through as an unfavourable development for the market, the credit conditions indicators fell to a net balance of -12%, breaking a run of two successive positive reading prior to this, and suggesting the lending environment became more restrictive in Q3.

Echoing the overall more cautious tone to the latest data, capital value projections were pared back across all categories. Still displaying slightly positive expectations however, prime office and industrial values are seen moving marginally higher. All other traditional sectors are expected to see some degree of decline in capital values over the coming year, with secondary office and retail once again anticipated to bear the brunt of any downward pressure.

From a regional perspective, despite seeing a slight softening in Q3, the London office and retail sectors show greater resilience in terms of both occupier and investor demand readings (compared to the national average). As such, across prime tiers of these markets in London, rental and capital value growth is anticipated to outperform the UK-wide trend over the year ahead.

Also standing in contrast to the broader picture, alternative sectors offer a slightly brighter outlook. Optimism around data centres remains undiminished, while aged care facilities, multifamily residential, student housing, and life sciences are all expected to see growth in both rental and capital values over the next year.

UK Commercial Property Monitor (RICS, Q3)

Non-Residential Market

- 5.5 The employment market is described in detail in the Economic Land Review which is not repeated here.
- 5.6 There are numerous employment sites across the Borough:

Table 5.1 Main Employment Areas

Source:

- 5.7 There are also small clusters of non-residential development. On the whole the market serves local business.

Hertsmere Employment Land Review

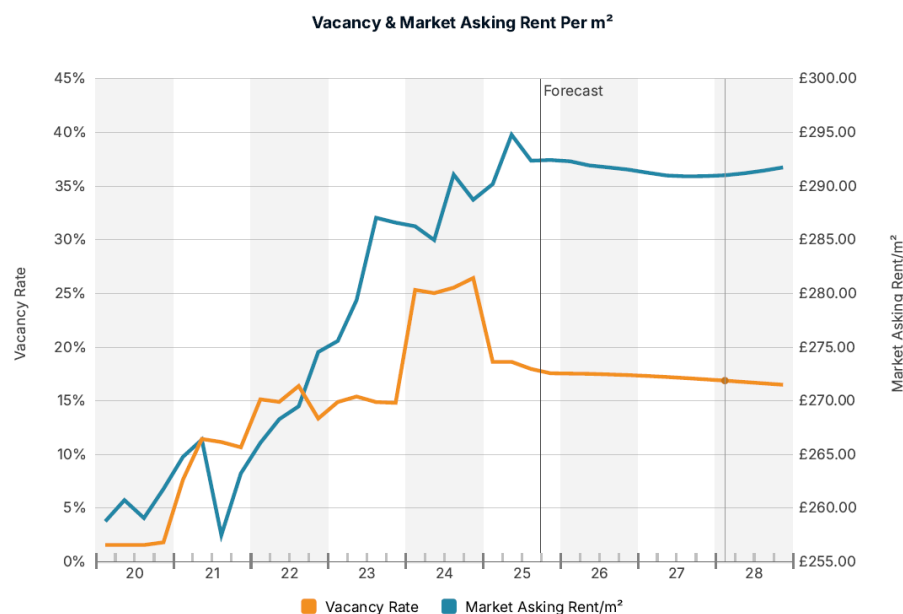
- 5.8 The *Hertsmere Employment Land Review (ELR) #####* includes an assessment of the local employment markets so that will not be repeated here.

5.9 AWAITED FRON COUNCIL

- 5.10 This study is concerned with new property that is likely to be purpose built. There is little evidence of a significant variance in price for newer premises more suited to modern business, although very local factors (such as the access to transport network) are important. Various sources of market information have been analysed, the principal sources being the local agents, research published by national agents, and through the Estates Gazette's Property Link website (a commercial equivalent to Rightmove.co.uk). In addition, information from CoStar (a property industry intelligence subscription service) has been used. Much of this commercial space is second-hand and not of the configuration, type and condition of new space that may come forward in the future, so is likely to command a lower rent than new property in a convenient well accessed location with car parking and that is well suited to the modern business environment.
- 5.11 **Appendix 8** includes market data from CoStar. Due to the nature of the area, and as a reflection of the markets, the sample sizes are small.

Offices

- 5.12 CoStar suggests that both rents and vacancies have increased over the last few years:

Figure 5.1 Vacancies v Asking Rents. Offices. (£ per sqm per year)

CoStar

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15/11/2025

Source: CoStar (November 2025)

- 5.13 The CoStar data is limited. This is an indication of the relatively small and locally focused office market in the Borough. The data suggests median rents of about £235 per sqm per year, with a maximum of over £500 per sqm per year. The sample includes a range of units, from offices above a shop to larger units, to larger purpose built blocks.
- 5.14 A survey of the market suggests that the price for newer purpose built offices, for example 6 Elstree Gate, is above £400 per sqm, with new offices being advertised. Older units are advertised at rents substantially below these levels.
- 5.15 There is little evidence of speculative development of offices in the Borough. The current supply of newer units is limited, however there is some anecdotal evidence that asking rents may be more for higher specification new units – however this is largely due to the provision of parking spaces and modern floor plans. More modern space is likely to have rental value of £375 per sqm per year or so.
- 5.16 The data with regard to yields is limited. The CoStar data includes several examples between 8% and 9%. Several of the national agents report data in this regard:

- a. Knight Frank, in Prime Yield Guide – March 2025³⁷ reports:

³⁷ [Investment Yield Guide - March 2025 | Knight Frank Research](#)

- Secondary Regional Cities 11%
 - South East Towns (10 years) 7.25%
 - Secondary, South East Towns 7.25%
 - South East Business Parks (10 years) 8%
- b. Savills, in Market in Minutes – February 2025³⁸ reports:
- Provincial Offices 7.00%
- c. Cushman & Wakefield in The DNA of Real Estate, First Quarter -2025³⁹ reports:
- Prime UK office yields of 6.36%.

5.17 Bearing in mind that that Hertsmere is not a prime office location, a yield of 8% is assumed for larger offices and 9% for smaller offices.

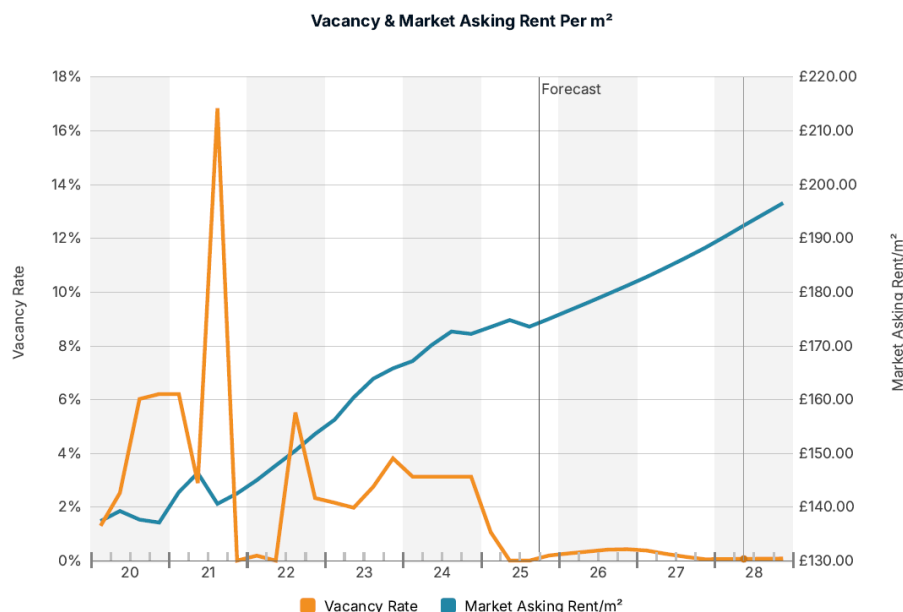
5.18 On this basis new larger office development would have a value of £4,800 per sqm (having allowed for a rent free / void period of 6 months) and smaller units about £3,990 per sqm.

Industrial and Distribution

5.19 CoStar suggests that vacancies have fallen and that rents have increased over the last few years:

³⁸ [Savills UK | Market in Minutes: UK Commercial – January 2025](#)

³⁹ [dna-of-real-estate_q1-2025.pdf](#)

Figure 5.2 Vacancies v Asking Rents. Industrial. (£ per sqm per year)

CoStar

© 2025 CoStar Realty Information Inc.

15/11/2025

Source: CoStar (November 2025)

- 5.20 The CoStar data is limited. The data suggests median rents of about £235 per sqm per year, with a maximum of about £175 per sqm per year. The sample includes a range of units, from Within this a range from below £75 per sqm per year to just £270 per sqm per year. As with offices, a significant element of the stock are older buildings that are not suited to modern industry. The in some cases, higher rents are buildings with significant elements of offices or trade counters.
- 5.21 A survey of the market suggests that newer purpose built units, for example on the Elstree Trade Park of around £270 per sqm per year. Older units are advertised at rents substantially below these levels.
- 5.22 There is little evidence of speculative development of industrial space in the Borough, although some sites, for example at South Mimms X, are being advertised on a 'design and build' or pre-let basis.
- 5.23 The data with regard to yields is limited. The CoStar data includes suggests an average yield of 4.8%, although this is based on a small sample. Several of the national agents report data in this regard:
- a. Knight Frank, in Prime Yield Guide – March 2025 reports:
 - Prime Distribution / Warehousing 5.00%
 - Secondary Distribution (10 years, OMRs) 6.00%
 - Good Modern Rest of UK Estates 5.00% - 5.25%
 - Good Secondary Estates 6.50% - 7.00%

- b. Savills, in Market in Minutes – February 2025 reports:
- Ind/ Distribution (OMR) 5%
 - Industrial Multi-lets 5%
- c. Cushman & Wakefield in The DNA of Real Estate First Quarter - 2025 reports:
- UK logistics yields 5.22%.

5.24 There is little local evidence in relation to logistics uses:

- a. Savills, in Big Shed Briefing (Savills, January 2025), reports prime investment yields, on a national basis, of about 5% is given⁴⁰. It is notable that rents have increased, and yields have fallen in the last few years.
- b. CBRE, in UK Logistics Market Summary Q1 2025 (CBRE, April 2025)⁴¹ reports the following for prime 'Big Box' rent in the South East submarket of £27.50 per sqft (5.0% NIY).

5.25 For new industrial buildings, that are well located and with adequate parking, and good access to the transport network, a rent of £235 per sqm per year is assumed, with a yield of 5.5% and 6.5% for smaller units.

5.26 There are few larger scale logistics uses in the Borough, however a rent of £235 per sqm per year is assumed, with a lower yield of 5.25%.

5.27 On this basis, new larger industrial development would have a value of £4.050 per sqm and smaller schemes a value of £3.395. Logistics uses derive a value a value of £4.475 per sqm.

Appraisal Assumptions

5.28 The following assumptions have been used:

⁴⁰ [Savills UK | National Investment](#)

⁴¹ [UK Logistics Market Summary Q1 2025](#)

Table 5.2 Commercial Values £ per sqm – 2025

	Rent £ per sqm	Yield	Rent free period	Value	Assumption
Offices	£400	8.00%	0.5	£4,811	£4,800
Offices - Park	£400	8.00%	0.5	£4,811	£4,800
Office Small	£375	9.00%	0.5	£3,991	£3,990
Industrial - Large	£235	5.50%	1.0	£4,050	£4,050
Industrial - Small	£235	6.50%	1.0	£3,395	£3,400
Logistics	£235	5.25%	0.0	£4,476	£4,475

Source: HDH (November 2025)

6. Land Values

- 6.1 An important element of the assessment is the value of the land. Under the method set out in the updated PPG and recommended in the Harman Guidance, the worth of the land before consideration of any increase in value, from a use that may be permitted through a planning consent, is the Existing Use Value (EUV). The EUV is the starting point for the assessment.
- 6.2 In this chapter, the values of different types of land are considered. The value of land relates to the use to which it can be put and will range considerably from site to site. As this is a high-level study, the three main uses, being agricultural, residential and industrial land, have been researched. The amount of uplift that may be required to ensure that land will come forward and be released for development has then been considered.
- 6.3 The PPG says (at 10-016-20180724) that the *'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. For any viability assessment data sources to inform the establishment the landowner premium should include market evidence and can include benchmark land values from other viability assessments...'*. It is therefore necessary to consider the EUV as a starting point.

Existing Use Values

- 6.4 The EUV is the value of the land in its current use before planning consent is granted, for example, as agricultural land. AUV refers to any other potential use for the site. For example, a brownfield site may have an alternative use as industrial land.
- 6.5 The extant PPG includes a definition of land value as follows:

How should land value be defined for the purpose of viability assessment?

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

In order to establish benchmark land value, plan makers, landowners, developers, infrastructure and affordable housing providers should engage and provide evidence to inform this iterative and collaborative process.

PPG: 10-013-20190509

What is meant by existing use value in viability assessment?

Existing use value (EUV) is the first component of calculating benchmark land value. 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).

Sources of data can include (but are not limited to): land registry records of transactions; real estate licensed software packages; real estate market reports; real estate research; estate agent websites; property auction results; valuation office agency data; public sector estate/property teams' locally held evidence.

PPG: 10-015-20190509

- 6.6 It is important to fully appreciate that land value should reflect emerging policy requirements and planning obligations. When considering comparable sites, the value will need to be adjusted to reflect this requirement.
- 6.7 The value of the land for a particular typology (or, in due course a particular scheme) needs to be compared with the EUV, to determine if there is another use which would derive more revenue for the landowner. If the Residual Value does not exceed the EUV (or AUV), then the development is not viable. For the purpose of the present study, it is necessary to take a comparatively simplistic approach to determining the EUV. In practice, a wide range of considerations could influence the precise value that should apply in each case, and at the end of extensive analysis, the outcome might still be contentious.
- 6.8 The 'model' approach is outlined below:
- For sites in agricultural use, then agricultural land represents the EUV. It is assumed that greenfield sites of 0.5ha or more fall into this category.
 - For paddock and garden land on the edge of or in a smaller settlement a 'paddock' value is adopted. This is assumed for greenfield sites of less than 0.5ha.
 - Where the development is on brownfield land, an industrial value is assumed. In the town centres, a higher value is considered.

Residential Land

- 6.9 In August 2020, DCLG published *Land value estimates for policy appraisal 2019*⁴² which gives a figure for Hertsmere of £7,100,000/ha. It is important to note this figure assumes nil affordable housing⁴³. As stressed in the paper, this is a hypothetical situation and 'the figures

⁴² [Land value estimates for policy appraisal 2019 - GOV.UK \(www.gov.uk\)](https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/464444/land_value_estimates_for_policy_appraisal_2019.pdf)

⁴³ The VOA assumed as follows:

- Any liability for the Community Infrastructure Levy (CIL), even where it was planning policy as at 1 April 2019, has been excluded.

on this basis, therefore, may be significantly higher than could be reasonably obtained in the actual market’.

- 6.10 There are few larger development sites being publicly marketed in the area, however, so as to gain a better understanding of the market, sites beyond the HBC boundaries are also researched:

-
- It has been assumed that full planning consent is already in place; that no grants are available and that no major allowances need to be made for other s106/s278 costs.
 - The figures provided are appropriate to a single, hypothetical site and should not be taken as appropriate for all sites in the locality.
 - In a small number of cases schemes do not produce a positive land value in the Model. A ‘floor value’ of £370,000 (outside London) has been adopted to represent a figure at less than which it is unlikely (although possible in some cases) that 1 hectare of land would be released for residential development.
 - This has been taken on a national basis and clearly there will be instances where the figure in a particular locality will differ based on supply and demand, values in the area, potential alternative uses etc. and other factors in that area.
 - Each site is 1 hectare in area, of regular shape, with services provided up to the boundary, without contamination or abnormal development costs, not in an underground mining area, with road frontage, without risk of flooding, with planning permission granted and that no grant funding is available.
 - The site will have a net developable area equal to 80% of the gross area (excluding London).
 - For those local authorities outside London, the hypothetical scheme is for a development of 35, two storey, 2/3/4 bed dwellings with a total floor area of 3,150 square metres.
 - For those local authorities in London, the hypothetical scheme varies by local authority area and reflects the type/scale of development expected in that locality. The attached schedules provide details of gross/net floor areas together with number of units and habitable rooms.

These densities are taken as reasonable in the context of this exercise and with a view to a consistent national assumption. However, individual schemes in many localities are likely to differ from this and different densities will impact on values achievable.

Table 6.1 Building Sites for Sale

		ha	Units	Asking Price			
				£	£ per ha	£ per unit	
Watford Road	Radlett	0.206	8	£3,900,000	£18,932,039	£487,500	8 flats with underground parking
Great North Road	New Barnett	0.1414	9	£2,600,000	£18,387,553	£288,889	9 flats with parking
Loom Lane	Radlett	0.134	1	£2,250,000	£16,791,045	£2,250,000	Planning for a 5563sqft over four floors
The Warren	Radlett		1	£1,950,000		£1,950,000	Consent to demolish existing house and rebuild 5 bed.
Fortune Lane	Elstree	0.32	1	£1,595,000	£4,984,375	£1,595,000	Consent for 8 bed home.
Quinta Drive	Barnett		2	£1,500,000		£750,000	Consent to remove 1 detached and build 2 x 4bed detached.
Furzehill Road	Borehamwood	0.04	6	£1,190,000	£29,750,000	£198,333	Demolition of existing and replace with 6 flats.
Lye Lane	Bricket Wood	0.2145	1	£950,000	£4,428,904	£950,000	Single plot
Orchard Drive	St. Albans		1	£532,575		£532,575	Self Build Plot
2 Cranborne Road	Potters bar	0.0442	2	£380,000	£8,597,285	£190,000	Consent for 2 houses.

Source: Market Survey (November 2025)

- 6.11 It is important to note that the above prices are asking prices – so reflect the landowner's aspiration. In setting the BLV the important point is the minimum amount a landowner will accept.
- 6.12 Recent transactions based on planning consents over the last few years and price paid information from the Land Registry have been researched and are set out in **Appendix 9**. The data is summarised in the following tables, the amount of affordable housing in the scheme is shown, being the key indicator of policy compliance (as required by the PPG).

Table 6.2 Sales of Development Land

Data awaited from the Council

Source: HBC and Land Registry (November 2025))

6.13 These values are on a whole site (gross area) basis and range considerably. The average is about £### per ha (£### per unit), however this includes numerous sites that did not deliver policy compliant housing.

6.14 In considering the above it is important to note that the paragraph 10-014-20190509 of the PPG says:

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.

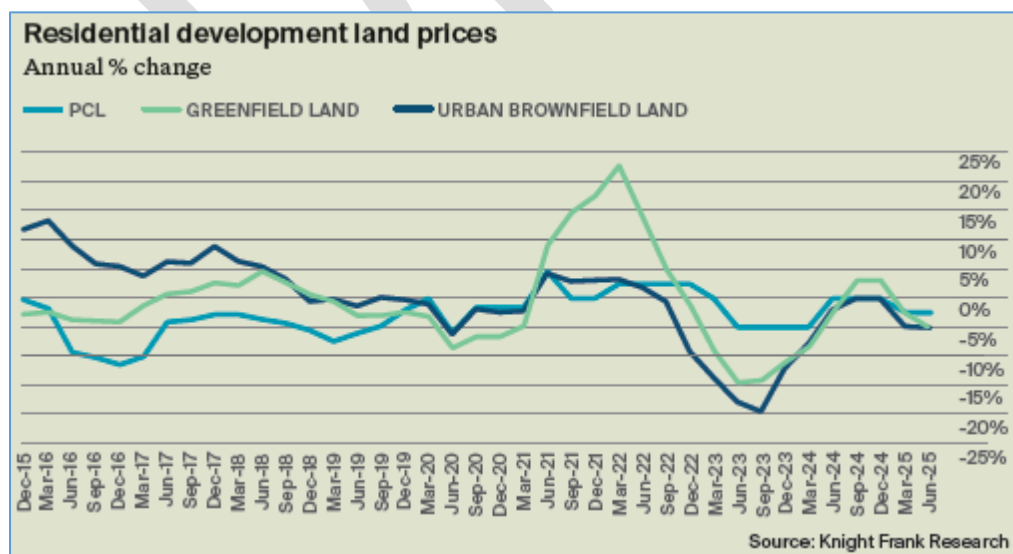
This evidence should be based on developments which are fully compliant with emerging or up to date plan policies, including affordable housing requirements at the relevant levels set out in the plan. Where this evidence is not available plan makers and applicants should identify and evidence any adjustments 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.

6.15 The price paid is the maximum the landowner could achieve. The landowner is unlikely to suggest a buyer may be paying an unrealistic amount. The BLV is not the price paid (or the average of prices paid).

6.16 It is timely to review how the value of development land has changed over the last few years. There are several sources of relevant information. *Development Land Index* (Knight Frank Q2 2024 – being the most recently published) suggests that land prices may have fallen over the last few years.

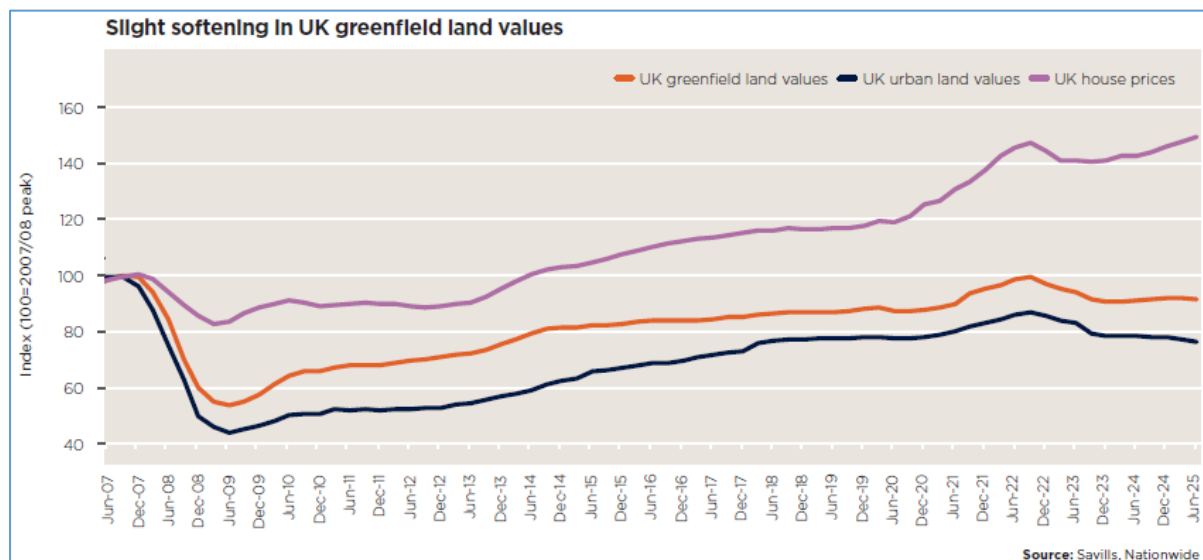
Figure 6.1 Knight Frank Development Land Index



Source: *Development Land Index* (Knight Frank Q2 2025)

- 6.17 A similar picture is given by Savills in its *Market in Minutes, Residential Development Land* (Savills Q4 2024).

Figure 6.2 Savills Indexed Residential Development Land Index (Index to 100 at 2007/2008 peak)



Source: Market in Minutes, Residential Development Land (Savills Q2 2025)

- 6.18 The above data suggests that the value of development land is broadly unchanged recently.

Industrial Land

- 6.19 *Land value estimates for policy appraisal* provides a value figure for commercial land but not specifically for any towns in the Borough (these are derived through the LEP areas, so the distribution does not knit with Local Authority areas):

Table 6.3 Industrial Land Values (£/ha)

Industrial Land	£1,200,000
Commercial Land: Office Edge of City Centre Watford	£5,245,000
Commercial Land: Office Out-of-Town – Business Park Watford	£1,910,000

Source: Land value estimates for policy appraisal (MHCLG, August 2020)

- 6.20 CoStar (a property market data service) includes details of industrial land. The sample is too small to be useful.
- 6.21 In this study, a value of £1,500,000/ha is assumed.

Agricultural and Paddocks

- 6.22 *Land value estimates for policy appraisal* (MHCLG, August 2020) provides a value figure for agricultural land in the area of £26,000/ha. This has been explored further and wider information on land prices has been researched:

- a. Savills' *The Farmland Market*⁴⁴ (Summer 2025) reports a value of £10,000 per acre (£24,700 per ha) for prime arable land and an overall average value of about £8,200 per acre (£20,260 per ha).
- b. Strutt and Parker's *English Estates & Farmland Market Review Spring 2025*⁴⁵ suggests a value of £17,600 per acre (£43,490 per ha) for arable land and £17,000 per acre (£42,000 per ha) for pasture.
- c. Knight Frank's *Farmland Index Q2 2025*⁴⁶ suggests average values of £8,861 per acre (£21,895 per ha).
- d. Carter Jonas' *Farmland Market Update Q1 2025*⁴⁷ reports, for the East of England the following:

	Low £/acre	Prime £/acre	Average £/acre
Arable	£8,000	£12,000	£9,2500
Pasture	£7,000	£9,500	£8,000
Lifestyle	£13,500	£25,000	£17,000

- 6.23 There are several areas of farmland, woodland and conservation sites for sale in the vicinity, however these include houses or buildings so are not relevant comparables.
- 6.24 An agricultural land value of £25,000 per ha is assumed.
- 6.25 Sites on the edge of a town or village may be used for an agricultural or grazing use but have a value over and above that of agricultural land due to their amenity use. They are attractive to neighbouring households for pony paddocks or simply to own to provide some protection and privacy. A higher value of £50,000 per ha is used for sites on the edge of the built-up area.

Existing Use Value Assumptions

- 6.26 In this LPVA update, the Existing Use Value (EUV) assumptions are updated as follows:

⁴⁴ [gb-farmland-market-in-minutes---summer-2025.pdf](#)

⁴⁵ [English Estates & Farmland Market Review](#)

⁴⁶ [kf-farmland-_q2-2025-v5.pdf](#)

⁴⁷ [Farmland Market Update Q3 2025 | Carter Jonas](#)

Table 6.4 Existing Use Value Land Prices £/ha

Previously Developed Land	£1,500,000
Agricultural	£25,000
Paddock	£50,000

Source: HDH (November 2025)

Benchmark Land Values

- 6.27 The setting of the Benchmark Land Values (BLV) is one of the more challenging parts of a plan-wide viability assessment. The updated PPG makes specific reference to BLV, so it is necessary to address this. As set out in Chapter 2 above, the updated PPG says:

Benchmark land value should:

- *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 and*

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.

Where viability assessment is used to inform decision making under no circumstances will the price paid for land be a relevant justification for failing to accord with relevant policies in the plan. Local authorities can request data on the price paid for land (or the price expected to be paid through an option agreement).

PPG 10-014-20190509

- 6.28 It is accepted that the normal abnormal costs associated with development in an area (normal abnormals) should be reflected in the viability assessment and for this reason an adjustment has been made on brownfield sites.
- 6.29 With regard to the landowner's premium the PPG says:

How should the premium to the landowner be defined for viability assessment?

The premium (or the 'plus' in EUV+) is the second component of benchmark land value. It 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 comply with policy requirements.

Plan makers should establish a reasonable premium to the landowner for the purpose of assessing the viability of their plan. This will be an iterative process informed by professional judgement and must be based upon the best available evidence informed by cross sector collaboration. Market evidence can include benchmark land values from other viability assessments. 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. A decision maker can give appropriate weight to emerging policies. Local authorities can request data on the price paid for land (or the price expected to be paid through an option or promotion agreement).

PPG 10-016-20190509

6.30 In the pre-consultation iteration of this Viability Assessment, the following Benchmark Land Value assumptions are used:

- a. Brownfield Sites: EUV Plus 20%.
- b. Greenfield Sites: Generally EUV Plus £350,000/ha.
Strategic Sites EUV x 10

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7. Development Costs

- 7.1 This chapter considers the costs and other assumptions required to produce financial appraisals for the development typologies.

Development Costs

Construction costs: baseline costs

- 7.2 The cost assumptions are derived from the Building Cost Information Service (BCIS)⁴⁸ data – using the figures re-based for Hertfordshire. The cost figure for ‘Estate Housing – Generally’ is £1,654 per sqm at the time of this report (November 2025) (see **Appendix 10**). The use of the BCIS data is suggested in the PPG (paragraph 10-012-20180724) however, it is necessary to appreciate that the volume housebuilders are likely to be able to achieve significant saving due to their economies of scale.
- 7.3 The appropriate build cost is applied to each house type, with the cost of Estate Housing Detached being applied to detached housing, the costs of Flats being applied to flats and so on. Appropriate costs for non-residential uses are also applied. The lower quartile cost is used for schemes of 200 units and more, where economies of scale can be achieved, and the median cost is used for smaller schemes.
- 7.4 As set out in Chapter 2 above, the various national changes have been made, and are being made, to construction standards (Future Homes Standard, Accessible and Adaptable Standards, etc). The costs of these are not fully reflected in the BCIS costs so are considered in Chapter 8 below.

Other normal development costs

- 7.5 In addition to the BCIS £/m² build cost figures described above, allowance needs to be made for a range of site costs (roads, drainage and services within the site, parking, footpaths, landscaping and other external costs). Many of these items will depend on individual site circumstances and can only properly be estimated following a detailed assessment of each site. This is not practical within this broad-brush study and the approach taken is in line with the PPG and the Harman Guidance.
- 7.6 Nevertheless, it is possible to generalise. Drawing on experience and the comments of stakeholders, it is possible to determine an allowance related to total build costs. This is normally lower for higher density than for lower density schemes since there is a smaller area

⁴⁸ BCIS is the Building Cost Information Service of the Royal Institution of Chartered Surveyors.

of external works, and services can be used more efficiently. Large greenfield sites would also be more likely to require substantial expenditure on bringing mains services to the site.

- 7.7 A scale of allowances has been developed for the residential sites, ranging from 5% of build costs for the smaller sites and flatted schemes, to 15% for the larger greenfield schemes. It is important to note that this is the base assumption and that allowances for required off-site works and the like are in addition to these costs.

Abnormal development costs and brownfield sites

- 7.8 With regard to abnormal costs, paragraph 10-012-20180724 of the PPG says:

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

- 7.9 This needs to be read with paragraph 10-014-20180724 of the PPG that says that:

Benchmark land value should: ... reflect the implications of abnormal costs; site-specific infrastructure costs; and professional site fees and ...

- 7.10 The consequence of this, when considering viability in the planning system, is that abnormal costs should be added to the cost side of the viability assessment but also reflected in (i.e. deducted from) the BLV. This has the result of balancing the abnormal costs on both elements of the appraisal.

- 7.11 This approach is consistent with the treatment of abnormal costs that was considered at Gedling Council's Examination in Public. There is an argument, as set out in Gedling, that it may not be appropriate for abnormal costs to be built into appraisals in a high-level assessment of this type. Councils should not plan for the worst-case option – rather for the norm. For example, if two similar sites were offered to the market and one was previously in industrial use with significant contamination, and one was 'clean' then the landowner of the contaminated site would have to take a lower land receipt for the same form of development due to the condition of the land. The Inspector said:

... demolition, abnormal costs and off site works are excluded from the VA, as the threshold land values assume sites are ready to develop, with no significant off site secondary infrastructure required. While there may be some sites where there are significant abnormal construction costs, these are unlikely to be typical and this would, in any case, be reflected in a lower threshold land value for a specific site. In addition such costs could, at least to some degree, be covered by the sum allowed for contingencies.

- 7.12 In some cases, where the site involves redevelopment of previously developed land, there is the potential for abnormal costs to be incurred. Abnormal development costs will be site specific and might include demolition of substantial existing structures; flood prevention measures at waterside locations; remediation of any land contamination; remodelling of land levels; and so on. An additional allowance is made for abnormal costs associated with brownfield sites of 5% of the BCIS costs.

- 7.13 In summary, abnormal costs will be reflected in land value. Those sites that are less expensive to develop will command a premium price over and above those that have exceptional or

abnormal costs. It is not the purpose of an assessment of this type to standardise land prices across an area.

Fees

- 7.14 A normal allowance for professional fees in a study of this type on residential development is 8%, which is applied here. An 8% assumption is also applied to non-residential development.

Contingencies

- 7.15 For previously undeveloped and otherwise straightforward sites, a contingency of 2.5% has been allowed for, with a higher figure of 5% on more risky types of development, previously developed land. So, the 5% figure was used on the brownfield sites, and the 2.5% figure was used on the remainder.

S106 Contributions and the costs of infrastructure

- 7.16 For many years, HBC has sought payments from developers to mitigate the impact of the development through improvements to the local infrastructure. The Council adopted CIL in 2014, and also seeks payments under the s106 regime.
- 7.17 As set out in **Appendix 8**, over the last few years, s106 payments have varied widely from zero up to £##### per dwelling, but the average is about £##### per unit. The approach to wider developer contributions is set out in Chapter 8 below.

Financial and Other Appraisal Assumptions

VAT

- 7.18 It has been assumed throughout, that either VAT does not arise, or that it can be recovered in full⁴⁹.

Interest rates

- 7.19 A 7.5% p.a. interest rate is assumed for total debit balances, no allowance is made for equity provided by the developer. This does not reflect the current working of the market nor the actual business models used by developers. In most cases the smaller (non-plc) developers are required to provide between 30% and 40% of the funds themselves, from their own

⁴⁹ VAT is a complex area. Sales of new residential buildings are usually zero-rated supplies for VAT purposes (subject to various conditions). VAT incurred as part of the development can normally be recovered. Where an appropriate 'election' is made, VAT can also be recovered in relation to commercial development – although VAT must then be charged on the income from the development.

resources, so as to reduce the risk to which the lender is exposed. The larger plc developers tend to be funded through longer term rolling arrangements across multiple sites.

- 7.20 Developers that have a strong balance sheet, and a good track record, can undoubtedly borrow less expensively than this, but this reflects banks' view of risk for housing developers in the present situation. In the residential appraisals, a simple cashflow is used to calculate interest.

Developer's return

- 7.21 An allowance needs to be made for developer's return and to reflect the risk of development. Paragraph 10-018-20190509 of the updated PPG says:

How should a return to developers be defined for the purpose of viability assessment?

Potential risk is accounted for in the assumed return for developers at the plan making stage. It is the role of developers, not plan makers or decision makers, to mitigate these risks. The cost of fully complying with policy requirements should be accounted for in benchmark land value. Under no circumstances will the price paid for land be relevant justification for failing to accord with relevant policies in the plan.

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.

- 7.22 The purpose of including a developer's return figure is not to mirror a particular business model, but to reflect the risk a developer is taking in buying a piece of land, and then expending the costs of construction before selling the property. The use of developer's return in the context of area wide viability testing of the type required by the NPPF and CIL Regulation 14, is to reflect that level of risk.
- 7.23 Broadly there are four different approaches that could be taken:
- To set a different rate of return on each site to reflect the risk associated with the development of that site. This would result in a lower rate on the smaller and simpler sites – such as the greenfield sites, and a higher rate on the brownfield sites.
 - To set a rate for the different types of unit produced – say 20% for market housing and 6% for affordable housing, as suggested by the HCA.
 - To set the rate relative to costs – and thus reflect the risks of development.
 - To set the rate relative to the gross development value.
- 7.24 In deciding which option to adopt, it is important to note that the intention is not to re-create any particular developer's business model. Different developers will always adopt different models and have different approaches to risk.

- 7.25 The argument is sometimes made that financial institutions require a 20% return on development value and if that is not shown they will not provide development funding. In the pre-Credit Crunch era there were some lenders who did take a relatively simplistic view to risk analysis but that is no longer the case. Most financial institutions now base their decisions behind providing development finance on sophisticated financial modelling that it is not possible to replicate in a study of this type. They require a developer to demonstrate a sufficient margin, to protect the lender in the case of changes in prices or development costs. They will also consider a wide range of other factors, including the amount of equity the developer is contributing (both on a loan-to-value and loan-to-cost basis), the nature of development and the development risks that may arise due to demolition works or similar, the warranties offered by the professional team, whether or not the directors will provide personal guarantees, and the number of pre-sold units.
- 7.26 This is a high-level study where it is necessary and proportionate to take a relatively simplistic approach, so, rather than apply a differential return (i.e. site by site or split), it is appropriate to make some broad assumptions and as set out above the updated PPG says *'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 ... A lower figure may be more appropriate in consideration of delivery of affordable housing'*.

7.27 In this initial iteration of this assessment a 17.5% assumption is applied to market housing and 6% is applied to affordable housing.

Voids

- 7.28 On a scheme comprising mainly individual houses, one would normally assume only a nominal void period as the housing would not be progressed if there was no demand. In the case of apartments in blocks this flexibility is reduced. Whilst these may provide scope for early marketing, the ability to tailor construction pace to market demand is more limited.
- 7.29 For the purpose of the present study, a three-month void period is assumed for residential developments.

Phasing and timetable

- 7.30 Each dwelling is assumed to be built over a nine-month period. The phasing programme for an individual site will reflect market take-up and would, in practice, be carefully estimated taking into account the site characteristics and, in particular, the size and the expected level of market demand. The rate of delivery will be an important factor when considering the allocation of sites so as to manage the delivery of housing and infrastructure. Two aspects are relevant, firstly the number of outlets that a development site may have, and secondly the number of units that an outlet may deliver.
- 7.31 The phasing and delivery rates are consistent with the Council's wider evidence base.

Table 7.1 HELAA Build Out Rates

Number of units	Completions in Y1	Completions from Y10
50 to 99	20	
100 to 499	55	
500 to 999	70	
1000 to 1499	110	
1500 to 1999	120	
2001+	155	165

Source: Table 3, HBC Draft Housing and Economic Land Availability Assessment (HELAA) 2024

- 7.32 For the older people's housing schemes, a slower rate of sales has been assumed, with an allowance being made for block management over the sales period (£4,500/unit).

Site Acquisition and Disposal Costs

Site holding costs and receipts

- 7.33 Each site is assumed to proceed immediately (following a 6 month mobilisation period) and so, other than interest on the site cost during construction, there is no allowance for holding costs, or indeed income, arising from ownership of the site.

Acquisition costs

- 7.34 It is assumed an allowance 1% for acquisition agents' and 0.5% legal fees.
- 7.35 Stamp duty is calculated at the prevailing rates.

Disposal costs

- 7.36 For market and for affordable housing, sales and promotion and legal fees are assumed to amount to 3.5% of receipts. For disposals of affordable housing, these figures can be reduced significantly depending on the category, so in fact the marketing and disposal of the affordable element is probably less expensive than this.

8. Local Plan Policy Requirements

- 8.1 The specific purpose of this study is to consider the cumulative impact of the policies in the emerging Local Plan. This will replace the adopted Local Plan⁵⁰ which was formally adopted by the Council in three sections between 2013 and 2016. This assessment is based on the October 2025 working draft of the Schedule of Policy Content. This is an HBC internal working paper that includes headings and options and does not include worked up policies. In due course, HBC will consider the advice set out in this report and the wider evidence to settle on a final set of planning policies.
- 8.2 The emerging policy areas are set out below – although it is important to note that, some of these are still options that may or may not be progressed into the new Local Plan. It is important to note that many of the policies are either general enabling policies or policies that restrict development to particular areas or situations. These do not directly impact on viability. Only those policy topics that have a direct impact on viability are considered below. These are organised using the chapter headings in the Schedule of Policy Content.

High Quality Design

- 8.3 The policy topics in this chapter concern high quality design. They do not go beyond national standards and in themselves do not add to the costs normal of development covered through this report.
- 8.4 It is expected that the policies will include guidance on site densities, however it is understood that the Council has taken these into account when considering the capacity of the proposed allocations.
- 8.5 Whilst it is relatively unlikely that tall buildings (6 storeys and higher) will come forward in the Borough, a policy is being drafted concerning their locations. A tall building of 6 storeys is included in the typologies (see Chapter 9).

Heritage

- 8.6 The policy topics in this chapter concern protecting and enhancing heritage assets and do not impact directly on viability.

⁵⁰ Core Strategy, adopted January 2013. Find out more about the process of [adopting the Core Strategy](#).

Elstree Way Corridor Area Action Plan, adopted July 2015. Find out more about the [Elstree Way Corridor Area Action Plan](#).

Site Allocations and Development Management (SADM) Policies Plan document, adopted November 2016. Find out more about the [SADM Policies Plan](#).

Housing

- 8.7 As well as allocating sites for development, and enabling development, the policies in this chapter are anticipated to set out requirements for affordable housing and wider standards.

Affordable Housing

- 8.8 The adopted Local Plan (Policy CS4 Affordable Housing) seeks 40% affordable housing in postcode areas EN5 4, WD25 8, WD7 8, WD7 7, and at least 35% in all other locations. The policy goes on to seek that *'on sites of 15 or more units (gross) or 0.5 hectares, the Council expect that 75% of the Affordable Housing units will be delivered as social rented and/or affordable rent housing and the remainder as intermediate housing'*.
- 8.9 The Council's *LHNA Update 2025* (AECOM, 2025) does not recommend a specific tenure mix, rather it notes a particular need for Social Rent housing and suggests (at 5.1.29) at least 25% Social Rent, depending on the impact on viability.
- 8.10 The *South West Herts Local Housing Needs Assessment Update* (Iceni Projects Limited, March 2024) on behalf of SW Herts Local Authorities suggested (at Table 1.2) that about 75% of the affordable housing should be affordable housing for rent and the balance as Affordable Home Ownership (AHO).
- 8.11 As set out in Chapter 2 above, the NPPF includes various sections (Paragraphs 67, 68, 155, 156 and 157) concerning realising land from the Green Belt. Such releases are subject to the Golden Rules which require that the affordable housing contribution on such releases to be 15% above the highest existing affordable housing requirement which would otherwise apply to the development, subject to a cap of 50%. The HBC area does include areas of Green Belt so these rules will apply here.
- 8.12 The initial modelling is based on 40% affordable housing as 75% Social Rent and 25% as AHO. **In due course, sensitivity testing up to 50% affordable housing (as per the Golden Rules) and varied tenure mixes will be tested.**

Housing Mix

- 8.13 The *South West Herts Local Housing Needs Assessment Update* (Iceni Projects Limited, March 2024) on behalf of SW Herts Local Authorities suggested (at Table 1.3) the following housing mix:

Table 8.1 Recommended Housing Mix

	Market	Affordable home ownership	Affordable housing (rented)	
			General needs	Older persons
1-bedroom	5%	20%	20%	50%
2-bedrooms	20%	40%	30%	50%
3-bedrooms	45%	30%	35%	
4+-bedrooms	30%	10%	15%	

Source: Table 1.3 (South West Herts Local Housing Needs Assessment Update (Iceni Projects Limited, March 2024))

- 8.14 The modelling is based on this, however the number of small AHO units is reduced as these are unlikely to be delivered.

Nationally Described Space Standard

- 8.15 It is also timely consider the Nationally Described Space Standards (NDSS).

- 8.16 The *Nationally Described Space Standard – technical requirements* says:

This standard deals with internal space within new dwellings and is suitable for application across all tenures. It sets out requirements for the Gross Internal (floor) Area of new dwellings at a defined level of occupancy as well as floor areas and dimensions for key parts of the home, notably bedrooms, storage and floor to ceiling height.

- 8.17 The following unit sizes are set out⁵¹:

⁵¹

https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/524531/160519_Nationally_Described_Space_Standard_Final_Web_version.pdf

Table 8.2 National Space Standards. Minimum gross internal floor areas and storage (sqm)

number of bedrooms	number of bed spaces	1 storey dwellings	2 storey dwellings	3 storey dwellings	built-in storage
1b	1p	39 (37)*			1
	2p	50	58		1.5
2b	3p	61	70		2
	4p	70	79		
3b	4p	74	84	90	2.5
	5p	86	93	99	
	6p	95	102	108	
4b	5p	90	97	103	3
	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
	8p	125	132	138	

Source: Table 1, Technical housing standards – nationally described space standard (March 2015)

8.18 In this study the dwellings are assumed to be in line with the NDSS or larger.

Accessible And Adaptable Homes

8.19 Part M of Building Regulations covers standards around accessibility, setting out different levels:

- Category 1 – Dwellings which provide reasonable accessibility.
- Category 2 – Dwellings which provide enhanced accessibility and adaptability (Part M4(2)).
- Category 3 – Dwellings which are accessible and adaptable for occupants who use a wheelchair (Part M4(3)).

8.20 Category 3 (M4(3)) is divided into two further parts, being wheelchair adaptable (M4(3)a) and wheelchair accessible (M4(3)b).

8.21 The *South West Herts Local Housing Needs Assessment Update* (Iceni Projects Limited, March 2024) on behalf of SW Herts Local Authorities suggested (at paragraph 1.27) that 5% of housing is delivered to the M4(3) standard and the balance is delivered to M4(2) standard.

- 8.22 As set out in Chapter 2 above, under policy *HO5: Meeting the needs of different groups* of the draft NPPF, the Government is proposing ‘that at least 40% of new housing delivered over the course of the plan is delivered to M4(2) or M4(3) standards’.
- 8.23 The Government will consult further on the technical changes to the Building Regulations to mandate the higher M4(2) accessibility standard. No timescale has been announced, however this assumed to apply.
- 8.24 The additional costs of the further standards (as set out in the draft Approved Document M amendments included at Appendix B4⁵²) are set out below. The key features of the 3 level standard (as summarised in the DCLG publication *Housing Standards Review – Final Implementation Impact Assessment* (DCLG, March 2015)⁵³.
- 8.25 The cost of a wheelchair accessible dwelling, based on the Wheelchair Housing Design Guide for a 3 bed house, is taken to be £25,136 per dwelling⁵⁴. The cost of a wheelchair adaptable dwelling, based on the Wheelchair Housing Design Guide for a 3 bed house, is taken to be £10,111 per dwelling⁵⁵. The cost of Category 2 is taken to be £521⁵⁶. These costs have been indexed to £37,700/dwelling, £15,170/dwelling and £780/dwelling respectively.
- 8.26 The base modelling is based on the assumption that 5% of the affordable housing is M4(3)a wheelchair adaptable with the balance being M4(2) standard. **In due course varied levels of wheelchair adaptable (M4(3)a) and wheelchair accessible (M4(3)b) housing will be tested.**

Specialist Accommodation

- 8.27 The draft Plan will enable the delivery of specialist older people’s accommodation. **The ability for such accommodation to bear policy requirements will be tested in due course.**

Self and Custom Build Housing

- 8.28 At this stage the Council does not set out a particular requirement for the provision of self-build and / or custom-build plots as part of larger schemes. Having said this, consideration is being given to such a policy. **In due course, consideration will be given to the impact of this requirement.**

⁵² <https://www.gov.uk/government/publications/access-to-and-use-of-buildings-approved-document-m>

⁵³

https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/418414/150327_-_HSR_IA_Final_Web_Version.pdf

⁵⁴ Paragraph 152 Housing Standards Review – Final Implementation Impact Assessment (DCLG, March 2015).

⁵⁵ Paragraph 153 Housing Standards Review – Final Implementation Impact Assessment (DCLG, March 2015).

⁵⁶ Paragraph 157 Housing Standards Review – Final Implementation Impact Assessment (DCLG, March 2015).

Economy & Culture

- 8.29 This chapter allocate sites for development and seeks to direct where such development comes forward. On the whole the policies do not impact on development costs.

Affordable Workspace (?)

- 8.30 The Council is considering including a requirement for affordable workspace, where the rent is set at ##% of market rents. The impact on viability will be considered.

Workplace Training and Job Opportunities

- 8.31 It is anticipated that a policy will set out how contributions will be utilised to improve opportunities and contribute towards improvements to the wider economy. The policy will include a formulae for calculating financial contributions for workplace training.

- 8.32 ????

Social and Community Infrastructure

- 8.33 This chapter has several elements and concerns the provision of strategic infrastructure and mitigation. Contributions are sought under several headings.

Community Infrastructure Levy

- 8.34 HBC has adopted CIL and this is the main form of developer contribution in the Borough, having adopted the Levy in 2014.

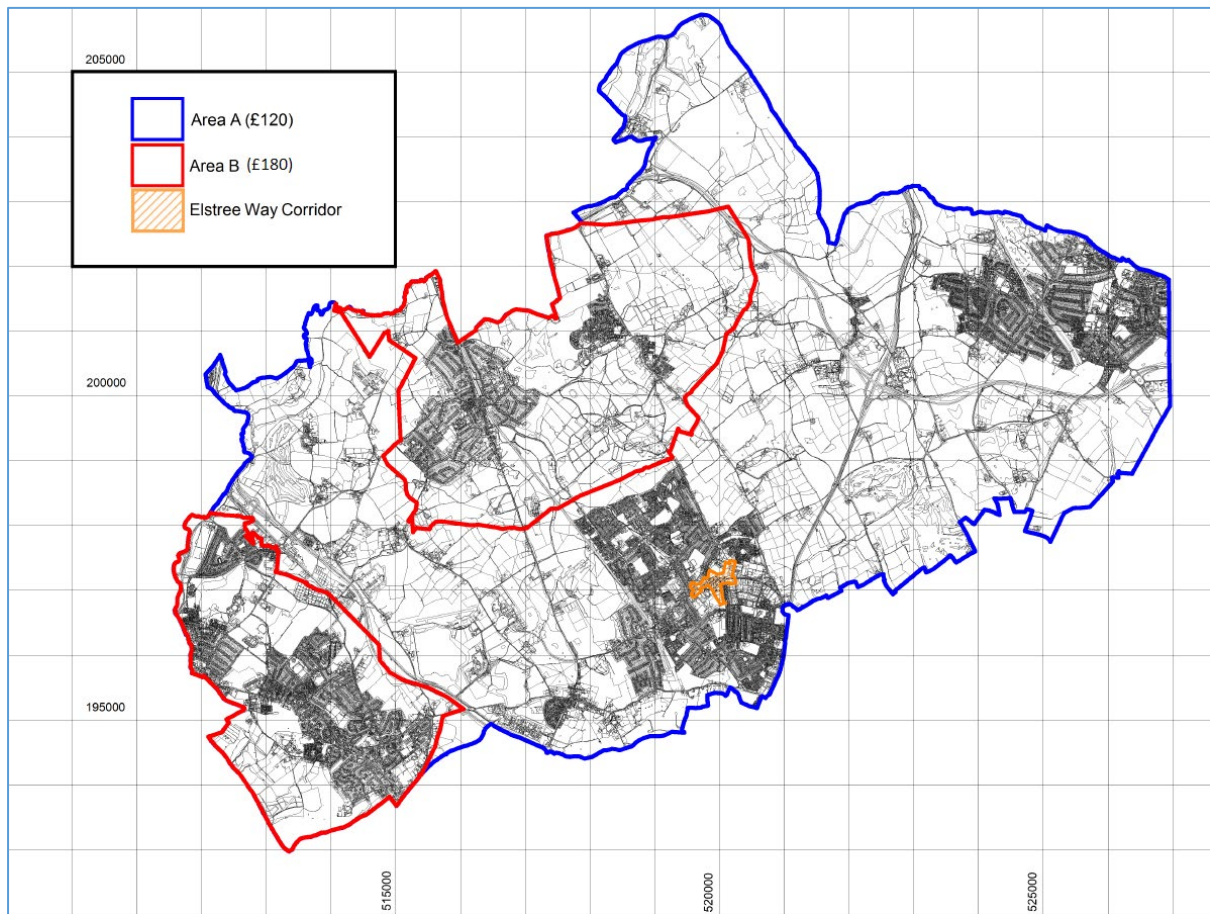
Table 8.3 Adopted Rates of CIL

Hertsmere Borough Council Community Infrastructure Levy Charging Schedule Rates with Royal Institute of Chartered Surveyors Building Cost Information Service All-In-Tender-Price Index increase		
Zone	Original 2014 Rate	2025 Rate
Development Type – Residential		
Residential Area A (Elstree, Borehamwood, Potters Bar)	£120.00	£196.32
Residential Area B (Bushey, Radlett)	£180.00	£294.48
Elstree Way Corridor	£0.00	£0.00
Development Type – Special residential accommodation for the elderly and / or disabled including Sheltered and Retirement Housing and Nursing Homes, Residential Care Homes and Extra Care Accommodation		
	£120.00	£196.32
Development Type – Hotels		
All areas	£120.00	£196.32
Development Type – Retail		
All areas	£80.00	£130.88
Development Type – Office		
All areas	£80.00	£130.88
Development Type - Industrial		
All areas	£80.00	£130.88

Source: HBC Annual CIL Rate Summary 2025

8.35 The rates apply in the following areas:

Figure 8,1 CIL Charging Areas



Source: HBC

8.36 The Council has adopted the following Instalment Policy:

Table 8.4 CIL Instalment Policy

CIL PAYMENT INSTALMENT POLICY Effective on and from 1 January 2019	
CIL Charge	Instalments
Up to and including £15,000	May not be paid by instalments Accordingly, payment in full will be required at the end of the period of 60 days beginning with the date of commencement of the chargeable development (as stated in the commencement notice).
£15,001 up to and including £25,000	Payment in full at the end of the period of 90 days beginning with the date of commencement of the chargeable development (as stated in the commencement notice)
£25,001 up to and including £50,000	Payment by two equal instalments: 50% at the end of the period of 90 days beginning with the date of commencement of the chargeable development (as stated in the commencement notice) 50% at the end of the period of 180 days beginning with the date of commencement of the chargeable development (as stated in the commencement notice)
£50,001 up to and including £150,000	Payment by three instalments: 40% at the end of the period of 90 days beginning with the date of commencement of the chargeable development (as stated in the commencement notice) 30% at the end of the period of 180 days beginning with the date of commencement of the chargeable development (as stated in the commencement notice) 30% at the end of the period of 270 days beginning with the date of commencement of the chargeable development (as stated in the commencement notice)
Greater than £150,000	Payment by four equal instalments: 25% at the end of the period of 90 days beginning with the date of commencement of the chargeable development (as stated in the commencement notice) 25% at the end of the period of 180 days beginning with date of commencement of the chargeable development (as stated in the commencement notice) 25% at the end of the period of 270 days beginning with the date of commencement of the chargeable development (as stated in the commencement notice) 25% at the end of the period of 360 days beginning with the date of commencement of the chargeable development (as stated in the commencement notice)

Source: HBC

8.37 CIL is treated as a cost in the development appraisals.

Wider Developer Contributions

8.38 HBC provides guidance in relation to developer contributions through the *Developer Contributions Framework (DCF)*⁵⁷. This includes guidance under the following headings:

- a. Open Space and Amenity
- b. Employment and the local Economy
- c. Air Quality
- d. Trees
- e. Community Safety
- f. Parking and Travel Plans
- g. Town Centres and Public Realm
- h. Monitoring and Administration

8.39 The Council does not have standardised costs in relation to these.

8.40 Hertfordshire County Council seeks developer contributions via the 2024 Guide to Developer Infrastructure Contributions⁵⁸ and via a website. The associated calculator includes the following contributions.

Table 8.5 HCC Developer Contributions

Information awaited

Source: HCC

8.41 It is important to note that this approach derives a cost of about £### per unit. These amounts are substantially more than those currently sought by the Council. It is unlikely that these contributions will apply in all cases. As per CIL Regulation 122 payments requested under the s106 regime must be:

- necessary to make the development acceptable in planning terms;
- directly related to the development; and
- fairly and reasonably related in scale and kind to the development.

⁵⁷ [Developer Contributions Framework \(DCF\) - Hertsmere Borough Council](#)

⁵⁸ [HCC Guide to Developer Infrastructure Contributions](#)

- 8.42 In due course, sensitivity testing will be carried out in this regard. For now, across the typologies, an allowance of £10,000 per house and £5,000 per flat is made. On the Strategic Sites, with the exception of Elstree Way Corridor, an allowance of £40,000 per unit is made.

Green Infrastructure

- 8.43 This chapter concerns the protection of open space in the broadest sense.

Open space requirements

- 8.44 and the amount of open space that new development will be required to provide (if there is a shortfall). The Council is developing the evidence base in this regard and, for now, as agreed with the Council, regard has been had to *The Fields in Trust Standards* (2024). This may be updated later in the plan-making process.

Table 8.6 Open Space Requirements

		Ha per 1,000 Residents			
		Site Size			
	Fields in Trust Standard	10 to 20	21 to 100	100 to 500	>500
Parks and gardens	0.80				0.80
Amenity Greenspace	0.60				0.60
Natural and semi-natural	1.80				1.80
Outdoor sport pitches, courts and greens, tracks and trails	1.60			1.60	1.60
Equipped designated play areas	0.25		0.25	0.25	0.25
Informal play provision	0.30	0.30	0.30	0.30	0.30
Ha per 1,000 Residents	5.35	0.30	0.55	0.55	5.35

Source: Fields in Trust Standards (2024)

- 8.45 As set out in Chapter 9 below, these requirements are incorporated into the modelling (assuming 2.4 residents per new home).

Biodiversity Net Gain

- 8.46 The Environment Act 2021 requires 10% Biodiversity Net Gain. The Council is considering a policy that requires 20% BNG.
- 8.47 The requirement is that developers ensure habitats for wildlife are enhanced and left in a measurably better state than they were pre-development. They must assess the type of habitat and its condition before submitting plans, and then demonstrate how they are improving biodiversity. Green improvements on-site are preferred (and expected), but in the rare circumstances where they are not possible, developers will need to pay a levy for habitat creation or improvement elsewhere.

- 8.48 The cost of providing 10% BNG on-site is modest and is achieved through the use of more mixed planting plans, that use more locally appropriate native plants. To a large extent, the costs are unchanged, but more thought and care will need to be given to landscaping.
- 8.49 The Government's impact assessment⁵⁹ suggests an average cost of scenarios including where all the provision is on-site and where all is off-site.

Table 8.7 Cost of Biodiversity Net Gain – South East (2017 based costs)

	Scenario A 100% on-site	Scenario C 100% off-site
Cost per ha of residential development	£3,456 per ha	£63,841 per ha
Cost per ha of non-residential development	£3,150 per ha	£47,885 per ha
Cost per greenfield housing unit	£162 per unit	£3,305 per unit
Cost per brownfield housing unit	£56 per unit	£8660 per unit
Residential greenfield delivery costs as proportion of build costs	0.1%	2.4%
Residential brownfield delivery costs as proportion of build costs	<0.1%	0.5%
% of industrial land values	0.2%	3.0%
% of commercial land values (office edge of city centre)	0.2%	2.3%
% of commercial land values (office out-of-town - business park)	0.3%	2.6%

Source: Tables 14 to 23: Biodiversity net gain and local nature recovery strategies – Impact Assessment

- 8.50 It is assumed provision will be on-site on greenfield sites and off-site on brownfield sites. The percentage uplift costs from the above table are used as the costs per ha/unit are a little historic.
- 8.51 There are few other published studies in this regard, however the *Viability Assessment of Biodiversity Net Gain in Essex Final Report Essex County Council and Essex Local Nature Partnership* (SQW, Temple, August 2024) sets out the following costs:

⁵⁹ Table 14 and 15 Biodiversity net gain and local nature recovery strategies: impact Assessment. https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/839610/net-gain-ia.pdf

Table 8.8 Essex Delivery costs for 10% and 20% net gain

Typology	Site size (Ha)	Total Costs 10% BNG			Total Costs 20% BNG onsite (where possible)			Total Costs 20% BNG offsite		
		Site	Per ha	Per Unit	Site	Per ha	Per Unit	Site	Per ha	Per Unit
5000 Unit Greenfield	285.71	£2,470,000	£8,645	£494	£2,856,500	£9,998	£571	£3,627,403	£12,696	£725
500 Unit Greenfield	20.41	£478,873	£23,463	£958	£614,376	£30,102	£1,229	£614,378	£30,102	£1,229
100 Unit Greenfield	2.94	£74,150	£25,221	£742	£90,050	£30,629	£901	£90,050	£30,629	£901
25 Unit Greenfield	1.39	£44,835	£32,255	£1,793	£52,535	£37,795	£2,101	£52,535	£37,795	£2,101
500 Unit Brownfield	13.89	£38,256	£2,754	£77	£51,756	£3,726	£104	£66,640	£4,798	£133
100 Unit Brownfield	1.91	£675	£353	£7	£1,575	£825	£16	£1,225	£641	£12
25 Unit Brownfield	0.26	£11,545	£44,404	£462	£24,145	£92,865	£966	£11,595	£44,596	£464
Large Industrial	2.85	£18,810	£6,600		£19,800	£6,947		£32,310	£11,337	
Small Industrial	0.125	£248	£1,984		£248	£1,984		£448	£3,584	
Offices	0.25	£150	£600		£1,095	£4,380		£250	£1,000	

Source: Table 6-2: Delivery costs for 10% and 20% net gain. *Viability Assessment of Biodiversity Net Gain in Essex Final Report Essex County Council and Essex Local Nature Partnership* (SQW, Temple, August 2024). Where BNG targets cannot be delivered onsite within the baseline site parameters (highlighted with an asterisk in the table), the costs were estimated through purchase of required additional biodiversity units at £25,000 per unit.

8.52 The report concludes:

The key headline findings for BNG policy in Essex are as follows:

- A shift from 10% to 20% BNG will not materially affect viability in the majority of instances when delivered onsite or offsite.
- The biggest cost in most cases is to get to the mandatory, minimum 10% BNG. The cost increase to 20% BNG is, in most cases, much less and is generally small or negligible. Based on our scenario testing we estimate that:
 - the additional cost of achieving 20% BNG ranges from £2 -£27 per residential unit on brownfield sites¹ and from £77 to £308 per residential unit on greenfield sites.
 - this additional cost would impact residual land values by <0.1% for brownfield development land and <1.4% for greenfield development land.
- Because BNG costs are low when compared to other policy and development costs, in very few cases are they likely to be what renders development unviable for BNG policy of up to 20%.

8.53 In this LPVA 10% provision forms the base assumption. The cost of providing 20% BNG will be tested and taken to be 150% of the cost of 10% BNG.

8.54 It is understood from the Council that the requirement for 20% BNG would not adversely impact on most of the proposed allocations' capacity and has been taken into account when estimating site capacity. The majority of the sites under consideration are in arable production or are improved grassland, and so have a relatively low BNG baseline.

8.55 Statutory biodiversity credits are a last resort and not the default way of meeting the BNG requirements, and they are priced to be unattractive. The BNG rules are relatively straightforward, when it comes to statutory biodiversity credits, the principle is that if a

developer were to buy statutory biodiversity credits⁶⁰, a 'spatial risk multiplier' (SRM) will apply, which doubles the amount of statutory credits required. The SRM applies to statutory credits to ensure they do not compete with the development of the off-site market and remain a last resort. A developer must buy 2 statutory credits for every 1 biodiversity unit needed to be compensated. On the whole, the potential allocations in the draft Plan are either in arable use or are improved grassland, or brownfield sites which have relatively low existing BNG. None of the allocations are areas of woodland, lengths of river, or any of the other high distinctiveness habitats that would be lost (although some will include brooks, woodland and hedges that are to be conserved).

- 8.56 The wider market for the provision of off-site credits is developing. In some areas, local wildlife trusts are working to register as a 'Responsible Body'⁶¹ and thus are able to provide off-site credits, a number of commercial providers are also establishing schemes. The costs of credits vary depending on their location and the nature of the credit, with grassland-based solutions being at the bottom on the range and orchards or woodlands being nearer the top of the range. Typically, credits are between £25,000 and £35,000 each.

Urban Greening and Trees

- 8.57 The Council is considering mandating minimum tree cover on new developments. It is understood from the Council, that such a requirement would not adversely impact site capacity on most of the proposed allocations, and has been taken into account when estimating site capacity.

Sustainable Design & Infrastructure

- 8.58 HBC has declared a Climate Emergency and aspires to move towards Zero Carbon development. This is considered under several headings.

Renewable Energy Generation And Energy Efficiency Measures

- 8.59 The Council is in the process of considering policy options in this regard, including moving towards Zero Carbon development. This is also an area of changing national policy.
- 8.60 Revisions to *Conservation of Fuel and Power, Approved Document L*⁶² of the Building Regulations have been made, as a 'stepping stone' on the pathway to Zero Carbon homes that sets the target of an interim 31% reduction in CO₂ emissions over 2013 standards for

⁶⁰ [Statutory biodiversity credit prices - GOV.UK \(www.gov.uk\)](https://www.gov.uk)

⁶¹ [Conservation covenants: criteria for being a responsible body - GOV.UK \(www.gov.uk\)](https://www.gov.uk)

⁶² [Conservation of fuel and power: Approved Document L - GOV.UK](https://www.gov.uk)

dwelling, that applies to new homes that submit plans after June 2022, or have not begun construction before June 2023, so this applies to all new homes.

- 8.61 The costs of higher standards depend on the specific changes made and were considered in Chapter 3 of the 2019 Government Consultation⁶³. This suggests that the costs, having been indexed, would add about 3%⁶⁴ to the base cost of construction, however these have now been in place for a while, but are not yet fully reflected in the BCIS costs (the BCIS costs are based on past schemes). In this assessment, the base cost of construction has been lifted by 1% to reflect these higher costs of construction.
- 8.62 The revisions to Approved Document L are a step towards the introduction of the Future Homes Standard in 2025. As set out in Chapter 2 above, the Government has indicated that it will update Building Regulations to align with Future Homes Standard. No timetable has been published, but it is prudent to assume that the FHS Option 1 will be mandated in the short to medium term.
- 8.63 Paragraph 6.10 of *The Future Homes Standard 2023 consultation on the energy efficiency requirements of the Building Regulations affecting new and existing dwellings. Consultation-Stage Impact Assessment* sets out the following costs:

6.6 A summary of the impacts considered under this Impact assessment (IA) is provided below in Table 3, relative to the counterfactual – the counterfactual is the 2021 notional building specification, which has a gas boiler, lower efficiency solar panels and wastewater heat recovery, or a heat pump (see Routes to Compliance (para 5.23 - 5.25) section). This is with the exception of mid-high rise, which is an ASHP and gas boiler hybrid communal heat network. Broadly, Option 1 is a home with a heat pump and more efficient solar panels. Option 2 meets our public commitments through the use of heat pumps only. All figures are Net Present Values (NPV) over 10 years of policy and a subsequent 60-year life of the buildings. Negative NPVs are given in parenthesis and represent costs. The figures represent the aggregate impact across the building mix...

6.10. ... In 2022 prices, on a per-home basis (3-bed semi-detached), Option 1 leads to a ~£6,200 (4%) increase in upfront capital costs, whereas Option 2 only leads to a ~£1,000 (1%) increase....

Additional Capital Costs

6.16. The increase in capital costs from the proposed 2025 standards, compared with the continuation of existing 2021 standards (gas boiler and solar pv home), are shown in Table 5. Further breakdown of the costs of the different elements is provided in Appendix C.

Table 5: Additional Capital Costs* relative to 2021 Gas Boiler and Solar PV Counterfactual (£)

⁶³ The Future Homes Standard 2019 Consultation on changes to Part L (conservation of fuel and power) and Part F (ventilation) of the Building Regulations for new dwellings (MHCLG, October 2019).

⁶⁴ BCIS March 2025 469.4. BCIS Oct 2018 354.2 = 32.5%. £3,134+32.5%=£4,153. £4,075÷90 sqm = £46/sqm. £46/sqm / BCIS Estate Housing £1,638 = 2.8%

	Option 1	Option 2
Detached house	£6,390	£-200**
Semi-detached house	£6,170	£950
Mid-Terraced house	£5,960	£740
Low Rise Flats (<11m)	£4,460	£2,760
Mid Rise Flats (>11m) (same for both option)	£190	£190
Weighted Average (based on assumed build mix)	£4,360	£640
*Gross Undiscounted Costs in 2022 prices, excluding gas asset value cost in counterfactual. If included this would lead to the costs presented in table 5 falling. ** a minus equals a cost saving.		

6.17. Over the longer-term, Currie & Brown estimate that the costs associated with both heat pumps and solar PV will fall, as supply chains mature and become more integrated, and learning rates take effect. By the end of the policy appraisal period (10 years), it is assumed that the cost of a heat pump will be around 70% of the initial cost, whilst for Solar PV they will be around 60% of the initial cost.

- 8.64 Separately, the *Future Homes Hub, Ready for Zero, Evidence to inform the 2025 Future Homes Standard – Task Group Report* (February 2023)⁶⁵ was published before the Government consultation, so is testing a wider sets of options (CS1 to CS5) than are being considered at a national level. The following costs were estimated:

⁶⁵ [Ready+for+Zero+-+Evidence+to+inform+the+2025+Future+Homes+Standard+-+Task+Group+Report+FINAL-+280223-+MID+RES.pdf](#)

Table 8.9 Additional Costs for Options Towards Zero Carbon

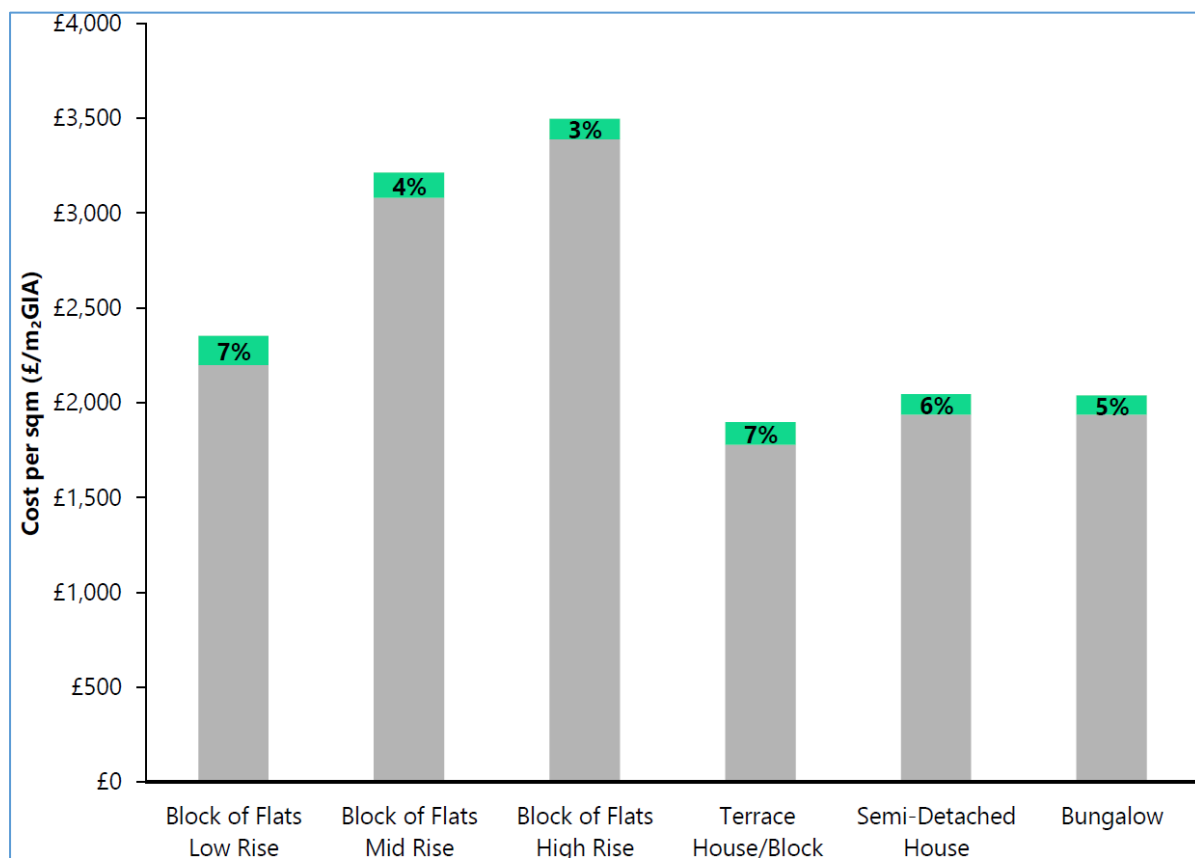
		Arcadis Cost uplift compared with Ref 2021	Arcadis Cost uplift compared with Ref 2025	Energy bills variance from Ref 2021 (£700/yr)*
CS1	to be consistent with the expectation that the FHS home should reduce carbon emissions by a minimum of 75% from 2013	2%	-3%	Circa 190/yr more
CS2	to align closely with the current Part L 2021 but electrify the heating	7%	2%	Circa £260/yr less
CS2a	As for CS2 but with batteries on PV and infra-red heating	10%	5%	Circa £50/yr less (Significant under-estimate)**
CS3	to be mainstream recognised low energy techniques and technologies for a very low energy specification, whilst allowing design flexibility	15%	9%	Circa £360/yr less
CS4	to minimise space and water heating, drawing on UK and European low energy building best practice	19%	13%	Circa £450/yr less
CS5	to improve the fabric efficiency to the level that a comfortable temperature is maintained without a heating system	17%	11%	Circa £410/yr less

Source: *Future Homes Hub, Ready for Zero, Evidence to inform the 2025 Future Homes Standard – Task Group Report* (February 2023)

- 8.65 These costs are somewhat greater than those in the more recent Government consultation, however they predate the Government announcement and are not directly comparable.
- 8.66 Introba Consulting Ltd (with Currie & Brown and Etude) produced *Essex Net Zero Policy – Technical Evidence Base* (July 2023)⁶⁶ for Essex County Council. This includes a Zero Carbon option. The report includes a section headed *Cost evidence base to inform viability testing*. This suggests the following additional costs:

⁶⁶ [PowerPoint Presentation](#)

Figure 8.2 Cost Uplifts of Net Zero policy energy use intensity and space heating demand limits, the total capital cost uplift over Part L 2021 Building Regulations



Graph 11.1: Domestic typologies capital cost per square meter and cost uplift % of Net Zero policy over Building Regulations Part L 2021 Notional Building.

- 8.67 It is important to note that the above costs are the costs over the 2021 Part L, and not the costs over the current BCIS costs. As set out above, it would now be appropriate to assume the additional costs of the increase in standards set out in 2021 Part L add 2% to the current BCIS costs.
- 8.68 For the purpose of this LPVA, the current changing policy situation is summarised as follows.

Table 8.10 Overview of the Two Options Currently in the Future Homes Standard Consultation

	Existing Part L 2021	FHS Option 1	FHS Option 2	Zero Carbon
Fabric	Baseline: Improved insulation & glazing than Part L 2013.	Further improvement from Part L 2021 (improvement to airtightness). No change to insulation or glazing.	No improvement from Part L 2021.	Significant improvements from Part L 2021. Mild improvement on FHS Option 1.
Heating	Gas boiler	Heat pump	Heat pump	Heat pump
PV	40% of ground floor area	40% of ground floor area. Greater efficiency than in Part L 2021.	None – removed.	To match 100% of energy demand – typically ~50-70% of ground floor area
Ventilation	Natural	Mechanical	Natural	Mechanical with heat recovery
Wastewater heat recovery?	Yes	Yes	No	No
Cost uplift from Part L 2021	N/A – baseline	4%	1%	4 – 7% depending on home type

Source: HDH

8.69 The additional costs, over and above the current BCIS costs, are summarised as follows:

- a. The 2021 changes to Part L of Building Regulations (31% CO₂ saving) to add 1% to the BCIS base costs.
- b. The Future Home Standard Option 1 is expected to add 5% (i.e. 1%+4%) to the current BCIS base costs.
- c. The cost of Zero Carbon would add 8% to the costs of construction. This is taken to be the base assumption.

8.70 As well as the above, a further scenario is tested with an additional cost of 10%.

8.71 The performance of non-residential development has normally been assessed using the BREEAM system⁶⁷, however, in parallel to the consultation on the Future Homes Standard, a

⁶⁷ Building Research Establishment Environmental Assessment Method (BREEAM) was first published by the Building Research Establishment (BRE) in 1990 as a method of assessing, rating, and certifying the sustainability of buildings.

similar process is being undertaken in relation the Future Buildings Standard. Within the supporting documentation the following additional costs are set out.

Table 8.11 Estimates of Additional Capital Costs

Building type	Increase in capital costs			
	Option 1		Option 2	
	(£/m ² GIFA, 2022 prices)		(£/m ² GIFA, 2022 prices)	
Deep-plan, air-conditioned office	74	2.1%	67	1.9%
Shallow-plan, naturally ventilated office	96	3.9%	84	3.4%
Hospital	63	1.4%	58	1.3%
Hotel	111	3.7%	99	3.3%
Secondary school	93	3.1%	72	2.4%
Retail Warehouse	113	6.3%	53	3.0%
Distribution Warehouse	109	6.0%	49	2.7%
Average (based on build mix)	99	4.1%	61	2.5%

Sources: Table 7, The Future Buildings Standard 2023 consultation on the energy efficiency requirements of the Building Regulations affecting New Non-Domestic Buildings. Consultation-Stage Impact Assessment Currie & Brown provided cost estimates; Adroit Economics provided new build estimates.

- 8.72 The additional cost of building to BREEAM Very Good standard is negligible as outlined in research⁶⁸ by BRE. The additional costs of BREEAM Excellent standard range from just under 1% to 5.5%, depending on the nature of the scheme, with offices being a little under 2%. If it is assumed that new non-residential development will be to BREEAM Excellent, this increases the construction costs by 2% or so.
- 8.73 The additional costs, over and above the current BCIS costs are summarised as follows:
- The Future Building Standard Option 2 is expected to add 3.5% to the cost of offices and 3% to the cost of industrial and distribution uses.
 - The Future Building Standard Option 1 is expected to add 4% to the cost of offices and 6% to the cost of industrial and distribution uses.
 - The cost of Zero Carbon would add 6% to the cost of offices and 8% to the cost of industrial and distribution uses.

⁶⁸ *Delivering sustainable buildings: Savings and payback*. Yetunde Abdul, BRE and Richard Quartermaine, Sweett Group. Published by IHS BRE Press, 7 August 2014.

- 8.74 Shops are treated as for offices, and large format retail are treated as for the other large format uses.
- 8.75 It is timely to note that building to higher standards that result in lower running costs does result in higher values^{69 70}, although no premium is assumed in this study (for either residential or non-residential development).

Embodied Carbon

- 8.76 The Council is considering a policy to *reduce high embodied carbon materials, and maximising the use of low embodied carbon materials, and the re-use of reclaimed materials* before going on to set out a series of additional requirements. HBC has not researched the costs of such policies. This aspect of the policy is worded 'consider' rather than 'must'. Reference is made to studies carried out elsewhere.
- 8.77 The *Essex Embodied Carbon Policy Study* (Currie & Brown, Etude, Hawkins|Brown, Introba and Lvitte Bernsitine June 2024) suggests that '*embodied carbon scenarios represent an additional cost uplift of between 2% and 3% on the net zero carbon operational specification. Some construction types and/or materials are considered cost neutral*'. The *WCC Embodied Carbon Assessment*⁷¹ assumed overall nominal cost in this regard.
- 8.78 An increased build cost of 2.5% is assumed, pending the completion of the HBC's work in this regard.

Water Conservation, Drainage And Sewerage

- 8.79 At this stage it is anticipated that a policy will require that new homes are designed to a standard of 90 Litres Per Person Per Day (LPPPD). This is above the costs of the enhanced national standard of 110LPPPD. The costs of achieving 110LPPPD is modest, likely to be less than £10/dwelling⁷².

⁶⁹ See *EPCs & Mortgages, Demonstrating the link between fuel affordability and mortgage lending* as prepared for Constructing Excellence in Wales and Grwp Carbon Isel / Digarbon Cymru (funded by the Welsh Government) and completed by BRE and *An investigation of the effect of EPC ratings on house prices* for Department of Energy & Climate Change (June 2013.)

⁷⁰ [Savills UK | The cost and premium for new eco-homes](#)

⁷¹ Referenced in the *WCC Local Plan Viability Report, Appendix 1 – Assumptions Summary (DSP21766)* (Dixon Searle Partnership, July 2024)

⁷² Paragraph 285 Housing Standards Review, Final Implementation Impact Assessment, March 2015. Department for Communities and Local Government.

8.80 Hertfordshire is an area of water stress. Informed by *Water Ready – A report to inform HM Government's roadmap for water efficient new homes* (Future Homes Hub, April 2024)⁷³, the following options are tested:

- a. 110 LPPPD £10 per dwelling.
- b. 100 LPPPD £350 per dwelling.
- c. 90 LPPPD £2,000 per dwelling.

8.81 In due course varied requirements will be tested.

District Heating

8.82 Whilst there are no significant heat sources within Hertsmere at the time of writing, these can be useful sources of renewable energy, particularly from the incineration of waste, for the form of bio sources. New District Heating Schemes, within the town, would therefore require the construction of a central heat plant, as well as the distribution network infrastructure.

8.83 There are few published costs of District Heating Schemes in modern estate housing. There are savings to be made from not installing gas and boilers in each unit, but these are more than offset by the costs of laying the heat pipes through the site, heat metering etc. Informal discussions with suppliers suggest that the additional costs may be in the range of £3,000 to £7,000 per unit, which is supported by the limited published data⁷⁴, depending on the size and shape of the project. This has not been included in the base appraisals, but this additional cost has been tested.

Sustainable Urban Drainage Systems (SUDS)

8.84 For this study Sustainable Urban Drainage Systems (SUDS) are a policy requirement as and when needed. SUDS aim to limit the waste of water, reduce water pollution and flood risk relative to conventional drainage systems. In this study, it is anticipated that new development will be required to incorporate SUDS. SUDS and the like can add to the costs of a scheme – although in larger projects these can be incorporated into public open space. It is assumed that the costs of SUDS are included within the additional costs on brownfield sites, however on the larger greenfield sites it is assumed that SUDS will be incorporated into the green spaces (subject to local ground conditions), and will be delivered through soft landscaping within the wider site costs.

⁷³ [Water Ready A report to inform HM Government-s roadmap for water efficient new homes.pdf \(cdn-website.com\)](#)

⁷⁴ *Assessment of the Costs, Performance, and Characteristics of UK Heat Networks* (DoE&CC, 2015) provides some guidance for infrastructure to distribute heat, but not generation.

Circular economy

- 8.85 A policy is being drafted that sets out how the circular economy approach will be applied to new development across the Borough. The policy will require that major development proposals should aim to be net zero-waste and will set out how proposals for new development will manage both the type and volume of recyclable materials and waste arising from the development during the construction and operational phases.
- 8.86 On one hand, a policy of this nature may not add to the cost of development, however, in research undertaken by Melton Council in 2024, the cost of a policy of this type was estimated to add 2% to the cost of development. This is assumed to apply here.

Transport and Connectivity

- 8.87 The thrust of this policy is to ensure that the impact of development is mitigated. This will be covered through CIL and s106 contributions set out under Social and Community Infrastructure above. **A range of s106 contributions, over and above CIL will be tested.**

Other Costs*Building Safety Levy*

- 8.88 The Building Safety Levy (BSL) was announced in February 2021 as a mechanism to ensure the taxpayer and leaseholders do not pay for the remediation of building safety defects as part of the response to the Grenfell Tower fire. In early 2024 a consultation was launched in the design and implementation of such a levy.
- 8.89 In March 2025, the Government announced that the Levy will be introduced in Autumn 2026. In HBC the Levy, if introduced as per the consultation, would be £23.69 per sqm for brownfield land and £47.37 per sqm for greenfield land⁷⁵ and would apply to major development.
- 8.90 The BSL is included in the base appraisals at the above rates in the assessment.

⁷⁵ [Building Safety Levy: Technical consultation response - GOV.UK](#)

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9. Modelling

- 9.1 In the previous chapters, the general assumptions to be inputted into the development appraisals are set out. In this chapter, the modelling is set out. It is stressed that this is a high-level study that is seeking to capture the generality rather than the specific. The purpose is to establish the cumulative impact of emerging policies on development viability in Hertsmere. The results of this LPVA will, in due course, be one of the factors that informs the Council's site selection process – the ability of a policy compliant scheme being an important factor.
- 9.2 The approach is to model a set of development sites that are broadly representative of the type of development that is likely to come forward under the new Local Plan.

Residential Development

- 9.3 The Council has run a call-for-sites exercise as part of the on-going preparation of the new Local Plan. This exercise has yielded a range of sites which are being evaluated through the on-going plan-making process.
- 9.4 The modelling is in line with the wider policy requirements such as the density assumptions used in the Council's *Draft Housing and Economic Land Availability Assessment (HELAA) 2024*⁷⁶.

Table 9.1 HBC density multipliers, applied to base assumption of 30 Dwellings Per Ha (DPH)

Area type	Prevailing density	Accessibility	Likely type
Central (Town Centres)=1.35	Urban=1.35	Very High=1.35	Urban brownfield flats 0.35
Transitional=0.7	Higher=0.7	High=0.7	Urban brownfield mixed 0.3
Suburban=0.25	Medium=0.2	Medium=0.2	Urban brownfield houses 0.2
Rural/suburban=0.1	Low=0.05	Low=0.05	Sustainable Neighbourhood (urban extension) 0.10
Rural =0	Very low=0	Very Low =0	Key villages 0.10
			Other villages 0.05
			Garden Village / new settlement 0.0

Source: Page 16, HBC Draft Housing and Economic Land Availability Assessment (HELAA) 2024

⁷⁶ [Draft HELAA Report 2024 for publication](#)

Table 9.2 HBC Net Site Area Assumptions

Site size	Gross to net ratio
<0.5ha	1
0.5-2ha	0.85
2ha-10ha	0.75
10-20ha	0.65
20-30ha	0.55
>30ha	0.5

Source: Page 17, HBC Draft Housing and Economic Land Availability Assessment (HELAA) 2024

- 9.5 In addition, as set out in Chapter 8 above, allowance is made for the following *The Fields in Trust Standards* (2024).

Table 9.3 Open Space Requirements

	Ha per 1,000 Residents				
	Fields in Trust Standard	Site Size			
		10 to 20	21 to 100	100 to 500	>500
Parks and gardens	0.80				0.80
Amenity Greenspace	0.60				0.60
Natural and semi-natural	1.80				1.80
Outdoor sport pitches, courts and greens, tracks and trails	1.60			1.60	1.60
Equipped designated play areas	0.25		0.25	0.25	0.25
Informal play provision	0.30	0.30	0.30	0.30	0.30
Ha per 1,000 Residents	5.35	0.30	0.55	0.55	5.35

Source: Fields in Trust Standards (2024)

- 9.6 For now, these requirements are incorporated into the modelling of greenfield sites (assuming 2.4 residents per new home). This will be reviewed in the next iteration of this assessment, based on the Council's emerging evidence. For the brownfield sites it is assumed that an off-site payment is made.
- 9.7 The general characteristics of the potential allocations have been reviewed, excluding the sites of 300 and larger (which are modelled individually). These can be summarised as follows.

Table 9.2 Distribution of Potential Allocations Sites by Land Use

Greenfield Sites										
	Count sites		Average ha		Total ha		Average Units		Total Units	
Borehamwood	22	23.16%	10.68	88.16%	234.87	20.42%	183	101.79%	4,025	23.57%
Bushey	12	12.63%	5.35	44.15%	64.15	5.58%	125	69.31%	1,495	8.76%
Elstree	3	3.16%	7.48	61.80%	22.45	1.95%	140	77.89%	420	2.46%
Others	11	11.58%	41.08	339.27%	451.90	39.28%	373	207.37%	4,100	24.01%
Potters Bar	14	14.74%	10.99	90.79%	153.91	13.38%	203	113.06%	2,845	16.66%
Radlett	23	24.21%	7.30	60.28%	167.89	14.59%	140	77.65%	3,210	18.80%
South Mimms	10	10.53%	5.52	45.58%	55.19	4.80%	98	54.52%	980	5.74%
Total	95		12.11		1,150.36		180		17,075	
PDL Sites										
	Count sites		Average ha		Total ha		Average Units		Total Units	
Borehamwood	10	25.64%	1.32	34.63%	13.15	8.88%	138	115.20%	1,375	29.54%
Bushey	12	30.77%	6.74	177.52%	80.90	54.62%	153	127.77%	1,830	39.31%
Elstree	2	5.13%	4.63	121.92%	9.26	6.25%	53	43.98%	105	2.26%
Others	1	2.56%	1.17	30.81%	1.17	0.79%	30	25.13%	30	0.64%
Potters Bar	7	17.95%	3.36	88.36%	23.49	15.86%	104	87.37%	730	15.68%
Radlett	3	7.69%	1.65	43.45%	4.95	3.34%	73	61.44%	220	4.73%
South Mimms	4	10.26%	3.80	99.99%	15.19	10.26%	91	76.45%	365	7.84%
Total	39		3.80		148.11		119		4,655	
All Sites										
	Count sites		Average ha		Total ha		Average Units		Total Units	
Borehamwood	32	23.88%	7.75	79.99%	248.02	19.10%	169	104.06%	5,400	24.85%
Bushey	24	17.91%	6.04	62.37%	145.05	11.17%	139	85.43%	3,325	15.30%
Elstree	5	3.73%	6.34	65.45%	31.71	2.44%	105	64.75%	525	2.42%
Others	12	8.96%	37.76	389.63%	453.07	34.89%	344	212.23%	4,130	19.01%
Potters Bar	21	15.67%	8.45	87.18%	177.40	13.66%	170	104.98%	3,575	16.45%
Radlett	26	19.40%	6.65	68.60%	172.84	13.31%	132	81.35%	3,430	15.78%
South Mimms	14	10.45%	5.03	51.88%	70.38	5.42%	96	59.24%	1,345	6.19%
Total	134		9.69		1,298.47		162		21,730	

Source: HDH (January 2026)

- 9.8 As well as the potential allocations, a range of greenfield and brownfield sites that may come forward as windfall development are also modelled.

Residential Modelling and Typologies

- 9.9 To inform the modelling, the characteristics of the planned development is considered in terms of location, size and suggested use, representative of sites in the HBC area.

Development assumptions

- 9.10 In arriving at appropriate assumptions for residential development on each site, the built forms used in the appraisals are appropriate to current development practices. In addition, the policy requirements, as set out in Chapter 7 above, in terms of density, mix and open space, are reflected in the modelling.
- 9.11 A set of typologies has been developed that responds to the variety of development situations and densities typical in the area, and this is used to inform development assumptions for sites. This approach enables us to form a view about floorspace density to be accommodated on the site, based on the amount of development, measured in net floorspace per hectare. This is a key variable because the amount of floorspace which can be accommodated on a site relates directly to the Residual Value, and is an amount which developers will normally seek to maximise (within the constraints set by the market).
- 9.12 A typical current built form would provide development at between 3,000sqm per ha to 3,550 sqm per ha on a substantial site, or sensibly shaped smaller site. A representative housing density might be 30 per net ha to 35 per net ha. This has become a common development format. It provides for a majority of houses but with a small element of flats, in a mixture of two storey and two and a half to three storey form, with some rectangular emphasis to the layout.
- 9.13 Some schemes have an appreciably higher density development providing largely or wholly apartments, in blocks of three storeys or higher, with development densities of 6,900 sqm per ha and dwelling densities of 100units per ha upwards; and other schemes are of lower density, on the edge of built up areas.
- 9.14 The main characteristics of the modelled sites are set out in the tables below. A proportion of the housing to come forward over the plan-period will be on smaller sites, therefore several smaller sites have been included. Allowance is made for circulation space within flatted schemes.
- 9.15 At the time of this consultation draft report, the strategic sites are anonymised. The sites will be clarified in due course.

Table 9.5 Summary of Typologies

1	Large Brownfield LD Housing 500	Units	500	Large PDL site, modelled as lower density housing.
		Gross	30.303	
		Net	16.667	
		Density	30.0	
2	Large Brownfield HD Housing 500	Units	500	Flatted scheme. Mix as per SHMA. POS (0.040ha) offsite
		Gross	19.231	
		Net	12.500	
		Density	40.0	
3	Large Brownfield LD Housing 250	Units	250	Large PDL site, modelled as lower density housing.
		Gross	9.524	
		Net	7.143	
		Density	35.0	
4	Brownfield LD Housing 150	Units	150	PDL site, modelled as lower density housing.
		Gross	5.714	
		Net	4.286	
		Density	35.0	
5	Brownfield HD Housing 150	Units	150	PDL site, modelled as higher density housing.
		Gross	4.444	
		Net	3.333	
		Density	45.0	
6	Brownfield LD Housing 80	Units	80	PDL site, modelled as Lower density housing.
		Gross	3.048	
		Net	2.286	
		Density	35.0	
7	Brownfield HD Housing 80	Units	80	PDL site, modelled as higher density housing.
		Gross	2.092	
		Net	1.778	
		Density	45.0	
8	Brownfield LD Housing 40	Units	40	PDL site, modelled as lower density housing.
		Gross	1.345	
		Net	1.143	
		Density	35.0	
9	Brownfield HD Housing 40	Units	40	PDL site, modelled as higher density housing.
		Gross	1.046	
		Net	0.889	
		Density	45.0	
10	Brownfield LD Housing 20	Units	20	PDL site, modelled as lower density housing.
		Gross	0.672	
		Net	0.571	
		Density	35.0	
11	Brownfield HD Housing 20	Units	20	PDL site, modelled as higher density housing.
		Gross	0.444	
		Net	0.444	
		Density	45.0	
12	Brownfield Housing 12	Units	12	PDL site, modelled as higher density housing.
		Gross	0.267	
		Net	0.267	
		Density	45.0	

Brownfield Housing 9 13	Units	9	PDL site, modelled as higher density housing.
	Gross	0.200	
	Net	0.200	
	Density	45.0	
Brownfield Housing 6 14	Units	6	PDL site, modelled as higher density housing.
	Gross	0.133	
	Net	0.133	
	Density	45.0	
Brownfield Housing 3 15	Units	3	PDL site, modelled as higher density housing.
	Gross	0.067	
	Net	0.067	
	Density	45.0	
Flats 150 Tall Building 16	Units	150	Flatted scheme, 6+ stories
	Gross	1.176	
	Net	1.000	
	Density	150.0	
Flats 80 Tall Building 17	Units	80	Flatted scheme, 6+ stories
	Gross	0.627	
	Net	0.533	
	Density	150.0	
Flats 150 18	Units	150	Flatted scheme
	Gross	1.471	
	Net	1.250	
	Density	120.0	
Flats 80 19	Units	80	Flatted scheme
	Gross	0.784	
	Net	0.667	
	Density	120.0	
Flats 40 20	Units	40	Flatted scheme
	Gross	0.500	
	Net	0.500	
	Density	80.0	
Flats 20 21	Units	20	Flatted scheme
	Gross	0.267	
	Net	0.267	
	Density	75.0	
Flats 12 22	Units	12	Flatted scheme
	Gross	0.185	
	Net	0.185	
	Density	65.0	

23	Flats 9	Units	9	Flatted scheme
		Gross	0.150	
		Net	0.150	
		Density	60.0	
24	Flats 6	Units	6	Flatted scheme
		Gross	0.100	
		Net	0.100	
		Density	60.0	
25	Large Greenfield 500	Units	500	Greenfield site. POS 2.425ha on site.
		Gross	30.303	
		Net	16.667	
		Density	30.0	
26	Large Greenfield 200	Units	200	Greenfield site. POS 1.032ha on site.
		Gross	8.889	
		Net	6.667	
		Density	30.0	
27	Green field 100	Units	100	Greenfield site. POS 0.516ha on site.
		Gross	4.444	
		Net	3.333	
		Density	30.0	
28	Greenfield 40	Units	40	Greenfield site. POS 0.053ha on site.
		Gross	1.569	
		Net	1.333	
		Density	30.0	
29	Greenfield 12	Units	12	Greenfield site. POS 0.009ha on site.
		Gross	0.471	
		Net	0.400	
		Density	30.0	
30	Greenfield 9	Units	9	Greenfield site.
		Gross	0.300	
		Net	0.300	
		Density	30.0	
31	1	Units	2,400	Potential Strategic Site as Sustainable Neighbourhood. Greenfield, Green Belt Site. Modelled based on information provided by HBC. Assumes 30 units per ha and 50% net developable to give gross site area for modelling of 160ha. Total site area 292.3ha.
		Gross	160.000	
		Net	80.000	
		Density	30.0	
32	2	Units	1,200	Potential Strategic Site as Sustainable Neighbourhood. Greenfield, Green Belt Site. Modelled based on information provided by HBC. Total site area 83.3ha.
		Gross	83.300	
		Net	40.000	
		Density	30.0	
33	3	Units	980	Potential Strategic Site as Sustainable Neighbourhood. Greenfield, Green Belt Site. Modelled based on information provided by HBC. Assumes 30 units per ha and 50% net developable to give gross site area for modelling of 65.33ha. Total site area 73.7ha.
		Gross	65.333	
		Net	32.667	
		Density	30.0	
34	4	Units	900	Potential Strategic Site as Sustainable Neighbourhood. Greenfield, Green Belt Site. Modelled based on information provided by HBC. Total site area 47.9ha.
		Gross	47.900	
		Net	30.000	
		Density	30.0	

5 35	Units	850	Potential Strategic Site as Sustainable Neighbourhood. Modelled based on information provided by HBC. Greenfield, Green Belt Site. Total site area 75ha of which 26.8ha within flood zone 2 and 3 - so modelled on 48.200ha.
	Gross	48.200	
	Net	28.333	
	Density	30.0	
6 36	Units	800	Potential Strategic Site as Sustainable Neighbourhood. Modelled based on information provided by HBC. Greenfield, Green Belt Site. Total site area 51.7ha.
	Gross	51.700	
	Net	26.667	
	Density	30.0	
7 37	Units	800	Potential Strategic Site as Sustainable Neighbourhood. Modelled based on information provided by HBC. PDL, Green Belt Site. Total site area 20ha.
	Gross	20.000	
	Net	17.778	
	Density	45.0	
8 38	Units	750	Potential Strategic Site as Sustainable Neighbourhood (Compass Park) Modelled based on information provided by HBC. Greenfield, Green Belt Site. Total site area 31.8ha.
	Gross	31.800	
	Net	21.429	
	Density	35.0	
9 39	Units	685	Potential Strategic Site. Modelled based on information provided by HBC. Brownfield site for flatted development. Total site area 7.5ha.
	Gross	10.000	
	Net	7.500	
	Density	91.3	
10 40	Units	525	Potential Strategic Site as Sustainable Neighbourhood. Modelled based on information provided by HBC. Greenfield, Green Belt Site. Total site area 34.5ha.
	Gross	34.500	
	Net	17.500	
	Density	30.0	

Source: HDH (January 2026)

9.16 The information is summarised further below:

Table 9.6 Summary of Typologies – Areas and Densities

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			Current Use	Units	Area Ha				Density Units/ha		Density m2/ha
					Total	Gross	Net	%	Gross	Net	
1	Large Brownfield LD Housing 500	Brown	PDL	500	30.303	30.303	16.667	55.0%	16.50	30.00	2,814
2	Large Brownfield HD Housing 500	Brown	PDL	500	19.231	19.231	12.500	65.0%	26.00	40.00	3,605
3	Large Brownfield LD Housing 250	Brown	PDL	250	9.524	9.524	7.143	75.0%	26.25	35.00	3,311
4	Brownfield LD Housing 150	Brown	PDL	150	5.714	5.714	4.286	75.0%	26.25	35.00	3,321
5	Brownfield HD Housing 150	Brown	PDL	150	4.444	4.444	3.333	75.0%	33.75	45.00	4,080
6	Brownfield LD Housing 80	Brown	PDL	80	3.048	3.048	2.286	75.0%	26.25	35.00	3,333
7	Brownfield HD Housing 80	Brown	PDL	80	2.092	2.092	1.778	85.0%	38.25	45.00	3,944
8	Brownfield LD Housing 40	Brown	PDL	40	1.345	1.345	1.143	85.0%	29.75	35.00	3,242
9	Brownfield HD Housing 40	Brown	PDL	40	1.046	1.046	0.889	85.0%	38.25	45.00	3,911
10	Brownfield LD Housing 20	Brown	PDL	20	0.672	0.672	0.571	85.0%	29.75	35.00	3,291
11	Brownfield HD Housing 20	Brown	PDL	20	0.444	0.444	0.444	100.0%	45.00	45.00	3,828
12	Brownfield Housing 12	Brown	PDL	12	0.267	0.267	0.267	100.0%	45.00	45.00	3,908
13	Brownfield Housing 9	Brown	PDL	9	0.200	0.200	0.200	100.0%	45.00	45.00	3,601
14	Brownfield Housing 6	Brown	PDL	6	0.133	0.133	0.133	100.0%	45.00	45.00	3,960
15	Brownfield Housing 3	Brown	PDL	3	0.067	0.067	0.067	100.0%	45.00	45.00	4,410
16	Flats 150 Tall Building	Brown	PDL	150	1.176	1.176	1.000	85.0%	127.50	150.00	11,828
17	Flats 80 Tall Building	Brown	PDL	80	0.627	0.627	0.533	85.0%	127.50	150.00	11,789
18	Flats 150	Brown	PDL	150	1.471	1.471	1.250	85.0%	102.00	120.00	9,098
19	Flats 80	Brown	PDL	80	0.784	0.784	0.667	85.0%	102.00	120.00	9,069
20	Flats 40	Brown	PDL	40	0.500	0.500	0.500	100.0%	80.00	80.00	6,057
21	Flats 20	Brown	PDL	20	0.267	0.267	0.267	100.0%	75.00	75.00	5,653
22	Flats 12	Brown	PDL	12	0.185	0.185	0.185	100.0%	65.00	65.00	4,887

23	Flats 9	Brown	PDL	9	0.150	0.150	0.150	100.0%	60.00	60.00	4,508
24	Flats 6	Brown	PDL	6	0.100	0.100	0.100	100.0%	60.00	60.00	4,500
25	Large Greenfield 500	Green	Agricultural	500	30.303	30.303	16.667	55.0%	16.50	30.00	2,624
26	Large Greenfield 200	Green	Agricultural	200	8.889	8.889	6.667	75.0%	22.50	30.00	2,811
27	Green field 100	Green	Agricultural	100	4.444	4.444	3.333	75.0%	22.50	30.00	2,825
28	Greenfield 40	Green	Agricultural	40	1.569	1.569	1.333	85.0%	25.50	30.00	2,812
29	Greenfield 12	Green	Paddock	12	0.471	0.471	0.400	85.0%	25.50	30.00	2,726
30	Greenfield 9	Green	Paddock	9	0.300	0.300	0.300	100.0%	30.00	30.00	2,801
31	1	Green	Agricultural	2,400	160.000	160.000	80.000	50.0%	15.00	30.00	2,811
32	2	Green	Agricultural	1,200	83.300	83.300	40.000	48.0%	14.41	30.00	2,811
33	3	Green	Agricultural	980	65.333	65.333	32.667	50.0%	15.00	30.00	2,811
34	4	Green	Agricultural	900	47.900	47.900	30.000	62.6%	18.79	30.00	2,813
35	5	Green	Golf Course	850	48.200	48.200	28.333	58.8%	17.63	30.00	2,703
36	6	Green	Agricultural	800	51.700	51.700	26.667	51.6%	15.47	30.00	2,811
37	7	Brown	PDL	800	20.000	20.000	17.778	88.9%	40.00	45.00	4,769
38	8	Green	Agricultural	750	31.800	31.800	21.429	67.4%	23.58	35.00	3,289
39	9	Brown	PDL	685	7.500	10.000	7.500	75.0%	68.50	91.33	6,912
40	10	Green	Agricultural	525	34.500	34.500	17.500	50.7%	15.22	30.00	2,815

Source: HDH (January 2026)

- 9.17 It is important to note that some of the above typologies could have significant amounts of existing floor space. This has a very significant impact on the amount of CIL to be paid (CIL only applies to net new development, unless the existing floorspace has not recently been in lawful use) or the level of Affordable Housing to be provided (through Vacant Building Credit). The rules in this regard are complex and depend on the extent of the existing use of the building. Very few developments will be eligible to pay no CIL and make no Affordable Housing contribution.

Older People's Housing

- 9.18 A private Sheltered/retirement and an Extracare scheme have been modelled, each on a 0.5ha site as follows.
- A private Sheltered/retirement scheme of 30 x 1 bed units of 50m² and 30 x 2 bed units of 75m² to give a net saleable area (GIA) of 3,750m². A further 20% non-saleable service and common areas are assumed to give a scheme GIA of 4,500m².
 - An Extracare scheme of 36 x 1 bed units of 65m² and 24 x 2 bed units of 80m² to give a net saleable area (GIA) of 4,260m². A further 30% non-saleable service and common areas are assumed to give a scheme GIA of 5,538m².
- 9.19 This modelling was broadly based on *Briefing Note on Viability Prepared for Retirement Housing Group* (Three Dragons, May 2013, Updated February 2016)⁷⁷. This suggests a typical site size of 0.5ha and typical schemes of Sheltered housing having between 50 to 60 units (100-120/ha) and typical schemes of Extracare housing having between 40 and 50 units (80-100/ha). A typical mix of 60:40 1 bed:2 bed, to 40:60 1 bed:2 bed apartments is suggested, as are the following development assumptions:

Table 9.7 RHG Suggested Development Assumptions

	Sheltered	Extra Care	Net Saleable
1 Bed	50	65	20%-30%
2 Bed	75	80	35%-40%

Source: Briefing Note on Viability Prepared for Retirement Housing Group (Three Dragons, May 2013, Updated February 2016)

Employment Uses

- 9.20 The Council is planning to allocate strategic employment sites and mixed-use strategic sites. These sites will not be modelled individually, rather the type of development that they are most likely to deliver is modelled.

⁷⁷ <https://retirementhousinggroup.com/rhg-publications/>

- 9.21 In line with the CIL Regulations, only developments of over 100m² have been assessed. There are other types of development (such as petrol filling stations and garden centres etc). These have not been included in this high-level study due to the great diversity of project that may arise.
- 9.22 For this study, a number of development types have been assessed. The modelling was based on the following development types:
- a. **Offices.** These are more than 250m², will be of steel frame construction, be over several floors and will be located on larger business parks or in town centres centre – both have been modelled. Typical larger units in the Council area are around 2,000m² – we will use this as the basis of our modelling. Assumptions have been made about the site coverage and density of development on the sites. It has been assumed five storeys and 70% coverage on the office sites in the urban situation and 3 storeys and 25% coverage elsewhere.
 - b. **Large Industrial.** Modern industrial units of over 4,000m². 40% coverage which is based on the single storey construction has been assumed.
 - c. **Small Industrial.** Modern industrial units of 400m². 40% coverage which is based on the single storey construction has been assumed.
 - d. **Distribution.** Modern units of over 4,000m² is used as the basis of the modelling. 35% coverage which is based on the single storey construction has been assumed.
- 9.23 The plethora of other types of commercial and employment development beyond office and industrial/storage uses has not been included in this study.

Retail

- 9.24 The following types of space have been assessed. It is only therefore necessary to look at the main types of development likely to come forward in the future. The following distinct types of retail development are modelled for the sake of completeness – although it should be noted that no such development is scheduled to take place on the specific sites.
- a. **Supermarkets.** Typically, the units that are currently coming forward are around 2,000m² unit on a 0.6ha site with 120 or so car parking places (30% coverage).
 - b. **Retail Warehouse** is a single storey retail unit development with a gross (i.e. GIA) area of 4,000m². It is assumed to require 150 car parking spaces, and to occupy a total site area of 0.8ha. The building is taken to be of steel construction.
 - c. **Shop** is a brick / block built development, of 200m². Site coverage of 80% is assumed.
- 9.25 There are other types of retail development, such as small single farm shops, petrol filling stations and garden centres. These have not been included these in this high-level study due to the great diversity of project that may arise.

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10. Residential Appraisals

- 10.1 At the start of this chapter, it is important to stress that the results of the appraisals do not, in themselves, determine policy. The results of this study are one of a number of factors that Tendring District Council will consider when settling policy, including the need for infrastructure and the track record in delivering affordable housing and collecting payments under s106.
- 10.2 The appraisals use the residual valuation approach, they assess the value of a site after considering the costs of development, the likely income from sales and/or rents and a developers' return. The Residual Value represents the maximum bid for the site where the payment is made in a single tranche on the acquisition of a site. For the proposed development to be viable, it is necessary for this Residual Value to exceed the Existing Use Value (EUV) by a satisfactory margin, being the Benchmark Land Value (BLV).
- 10.3 As set out above, for each development type the Residual Value is calculated. The results are set out and presented for each site and per gross hectare to allow comparison between sites. In the tables in this chapter, the results are colour coded using a traffic light system:
- Green Viable** – where the Residual Value per hectare exceeds the BLV per hectare (being the EUV plus the appropriate uplift to provide a landowners' premium).
 - Amber Marginal** – where the Residual Value per hectare exceeds the EUV but not the BLV. These sites should not be considered as viable when measured against the test set out – however, depending on the nature of the site and the owner, they may come forward.
 - Red Not-viable** – where the Residual Value does not exceed the EUV.
- 10.4 A report of this type applies relatively simple assumptions that are broadly reflective of an area to assess viability. The fact that a typology is shown as viable does not necessarily mean that, that type of development will come forward and vice versa. An important part of any final consideration of viability will be relating the results of this study to what is happening on the ground in terms of development.

Base Appraisals

- 10.5 **The initial appraisals are based on the emerging policy options, and are taken as a convenient starting point.** The base modelling is based on the following requirements:

- Affordable Housing 40% as 75% Social Rent, 0% Affordable Rent, 25% AHO
 - Design 10% BNG, 5% of affordable M4(3) and balance as M(4)2, Zero Carbon, 90 LPPPD
 - Developer Contributions CIL as adopted.
- | | | |
|------------|--------|------------------|
| Typologies | Houses | £10,000 per unit |
| | Flats | £5,000 per unit |

Strategic Sites

£40,000 per unit.

- 10.6 As set out above, the analysis is based on sub-areas identified in Chapter 4. The base appraisals are included in **Appendix 11**.

Table 10.1a Residual Values – Borehamwood and Adjacent

				Area (ha)	Net	Units	Residual Value (£)	Gross ha	Net ha	Site
Site 1	Large Brownfield LD Housing 500	Borehamwood	Brown	PDL	30.30	16.67	500	2,357,577	4,286,504	71,441,732
Site 2	Large Brownfield HD Housing 500	Borehamwood	Brown	PDL	19.23	12.50	500	3,616,202	5,563,388	69,542,351
Site 3	Large Brownfield LD Housing 250	Borehamwood	Brown	PDL	9.52	7.14	250	2,936,299	3,915,066	27,964,755
Site 4	Brownfield LD Housing 150	Borehamwood	Brown	PDL	5.71	4.29	150	3,107,542	4,143,389	17,757,383
Site 5	Brownfield HD Housing 150	Borehamwood	Brown	PDL	4.44	3.33	150	3,923,705	5,231,607	17,438,691
Site 6	Brownfield LD Housing 80	Borehamwood	Brown	PDL	3.05	2.29	80	2,917,792	3,890,389	8,892,318
Site 7	Brownfield HD Housing 80	Borehamwood	Brown	PDL	2.09	1.78	80	4,030,619	4,741,905	8,430,053
Site 8	Brownfield LD Housing 40	Borehamwood	Brown	PDL	1.34	1.14	40	3,461,413	4,072,250	4,654,000
Site 9	Brownfield HD Housing 40	Borehamwood	Brown	PDL	1.05	0.89	40	4,317,218	5,079,080	4,514,738
Site 10	Brownfield LD Housing 20	Borehamwood	Brown	PDL	0.67	0.57	20	3,613,810	4,251,541	2,429,452
Site 11	Brownfield HD Housing 20	Borehamwood	Brown	PDL	0.44	0.44	20	4,974,944	4,974,944	2,211,086
Site 12	Brownfield Housing 12	Borehamwood	Brown	PDL	0.27	0.27	12	5,283,227	5,283,227	1,408,861
Site 13	Brownfield Housing 9	Borehamwood	Brown	PDL	0.20	0.20	9	4,958,236	4,958,236	991,647
Site 14	Brownfield Housing 6	Borehamwood	Brown	PDL	0.13	0.13	6	5,547,369	5,547,369	739,649
Site 15	Brownfield Housing 3	Borehamwood	Brown	PDL	0.07	0.07	3	6,071,070	6,071,070	404,738
Site 16	Flats 150 Tall Building	Borehamwood	Brown	PDL	1.18	1.00	150	-5,689,557	-6,693,597	-6,693,597
Site 17	Flats 80 Tall Building	Borehamwood	Brown	PDL	0.63	0.53	80	-5,603,120	-6,591,906	-3,515,683
Site 18	Flats 150	Borehamwood	Brown	PDL	1.47	1.25	150	-889,076	-1,045,972	-1,307,464
Site 19	Flats 80	Borehamwood	Brown	PDL	0.78	0.67	80	-862,751	-1,015,001	-676,667
Site 20	Flats 40	Borehamwood	Brown	PDL	0.50	0.50	40	-699,627	-699,627	-349,813
Site 21	Flats 20	Borehamwood	Brown	PDL	0.27	0.27	20	-664,603	-664,603	-177,228
Site 22	Flats 12	Borehamwood	Brown	PDL	0.18	0.18	12	-546,441	-546,441	-100,882
Site 23	Flats 9	Borehamwood	Brown	PDL	0.15	0.15	9	-513,055	-513,055	-76,958
Site 24	Flats 6	Borehamwood	Brown	PDL	0.10	0.10	6	-492,744	-492,744	-49,274
Site 25	Large Greenfield 500	Borehamwood	Green	Agricultural	30.30	16.67	500	2,342,195	4,258,537	70,975,621
Site 26	Large Greenfield 200	Borehamwood	Green	Agricultural	8.89	6.67	200	3,109,115	4,145,487	27,636,577
Site 27	Green field 100	Borehamwood	Green	Agricultural	4.44	3.33	100	2,711,991	3,615,988	12,053,294
Site 28	Greenfield 40	Borehamwood	Green	Agricultural	1.57	1.33	40	3,050,209	3,588,481	4,784,642
Site 29	Greenfield 12	Borehamwood	Green	Paddock	0.47	0.40	12	3,318,366	3,903,960	1,561,584
Site 30	Greenfield 9	Borehamwood	Green	Paddock	0.30	0.30	9	4,147,410	4,147,410	1,244,223
Site 31	1 Rural North	Borehamwood	Green	Agricultural	160.00	80.00	2,400	1,399,112	2,798,223	223,857,857
Site 32	2 Rabley Green	Borehamwood	Green	Agricultural	83.30	40.00	1,200	2,584,891	5,383,036	215,321,441
Site 33	3 Potters Bar	Borehamwood	Green	Agricultural	65.33	32.67	980	2,825,107	5,650,215	184,573,682
Site 34	4 Potters Bar	Borehamwood	Green	Agricultural	47.90	30.00	900	3,373,768	5,386,782	161,603,470
Site 35	5 Borehamwood	Borehamwood	Green	Golf Course	48.20	28.33	850	2,112,624	3,593,946	101,828,456
Site 36	6 Borehamwood	Borehamwood	Green	Agricultural	51.70	26.67	800	1,775,831	3,442,893	91,810,469
Site 37	7 Bushey	Borehamwood	Brown	PDL	20.00	17.78	800	6,444,652	7,250,234	128,893,044
Site 38	8 Bushey	Borehamwood	Green	Agricultural	31.80	21.43	750	4,460,002	6,618,643	141,828,070
Site 39	9 Borehamwood	Borehamwood	Brown	PDL	10.00	7.50	685	2,024,238	2,698,984	20,242,381
Site 40	10 Borehamwood	Borehamwood	Green	Agricultural	34.50	17.50	525	1,913,971	3,773,258	66,032,012

Source: HDH (January 2026)

- 10.7 The results vary across the typologies, although this is largely due to the different assumptions around the nature of each typology, as well as by the price areas. The Residual Value is not an indication of viability by itself, simply being the maximum price a developer may bid for a parcel of land, and still make an adequate return. In the following tables the Residual Value is compared with the BLV. The BLV being an amount over and above the EUV that is sufficient to provide the willing landowner to sell the land for development as set out in Chapter 6 above:

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Table 10.2a Residual Value v BLV – Borehamwood and Adjacent

		EUV	BLV	Residual Value
Site 1	Large Brownfield LD Housing 500	1,500,000	1,800,000	2,357,577
Site 2	Large Brownfield HD Housing 500	1,500,000	1,800,000	3,616,202
Site 3	Large Brownfield LD Housing 250	1,500,000	1,800,000	2,936,299
Site 4	Brownfield LD Housing 150	1,500,000	1,800,000	3,107,542
Site 5	Brownfield HD Housing 150	1,500,000	1,800,000	3,923,705
Site 6	Brownfield LD Housing 80	1,500,000	1,800,000	2,917,792
Site 7	Brownfield HD Housing 80	1,500,000	1,800,000	4,030,619
Site 8	Brownfield LD Housing 40	1,500,000	1,800,000	3,461,413
Site 9	Brownfield HD Housing 40	1,500,000	1,800,000	4,317,218
Site 10	Brownfield LD Housing 20	1,500,000	1,800,000	3,613,810
Site 11	Brownfield HD Housing 20	1,500,000	1,800,000	4,974,944
Site 12	Brownfield Housing 12	1,500,000	1,800,000	5,283,227
Site 13	Brownfield Housing 9	1,500,000	1,800,000	4,958,236
Site 14	Brownfield Housing 6	1,500,000	1,800,000	5,547,369
Site 15	Brownfield Housing 3	1,500,000	1,800,000	6,071,070
Site 16	Flats 150 Tall Building	1,500,000	1,800,000	-5,689,557
Site 17	Flats 80 Tall Building	1,500,000	1,800,000	-5,603,120
Site 18	Flats 150	1,500,000	1,800,000	-889,076
Site 19	Flats 80	1,500,000	1,800,000	-862,751
Site 20	Flats 40	1,500,000	1,800,000	-699,627
Site 21	Flats 20	1,500,000	1,800,000	-664,603
Site 22	Flats 12	1,500,000	1,800,000	-546,441
Site 23	Flats 9	1,500,000	1,800,000	-513,055
Site 24	Flats 6	1,500,000	1,800,000	-492,744
Site 25	Large Greenfield 500	25,000	375,000	2,342,195
Site 26	Large Greenfield 200	25,000	375,000	3,109,115
Site 27	Green field 100	25,000	375,000	2,711,991
Site 28	Greenfield 40	25,000	375,000	3,050,209
Site 29	Greenfield 12	100,000	450,000	3,318,366
Site 30	Greenfield 9	100,000	450,000	4,147,410

Site 31	1	25,000	250,000	1,399,112
Site 32	2	25,000	250,000	2,584,891
Site 33	3	25,000	250,000	2,825,107
Site 34	4	25,000	250,000	3,373,768
Site 35	5	25,000	250,000	2,112,624
Site 36	6	25,000	250,000	1,775,831
Site 37	7	1,500,000	1,800,000	6,444,652
Site 38	8	25,000	250,000	4,460,002
Site 39	9	1,500,000	1,800,000	2,024,238
Site 40	10	25,000	250,000	1,913,971

Source: HDH (January 2025)

10.8 FOLLOWING THE CONSULTATION (WHEN THE INPUTS AND MODELLING ARE SETTLED), THE MATTERS LISTED IN CHAPTER 12 BELOW WILL BE CONSIDERED.

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11. Non-Residential Appraisals

- 11.1 Based on the assumptions set out previously, a set of development financial appraisals have been run for the non-residential development types.
- 11.2 As with the residential appraisals, the Residual Valuation approach has been used. Appraisals have been run to assess the value of the site after taking into account the costs of development, the likely income from sales and/or rents, and an appropriate amount of developers' profit. The payment would represent the sum paid in a single tranche on the acquisition of a site. For the proposed development to be described as viable, it is necessary for this value to exceed the value from an alternative use. To assess viability, the same methodology has been used regarding the Benchmark Land Value (EUV 'plus').
- 11.3 It is important to note that a report of this type applies relatively simple assumptions that are broadly reflective of an area to assess viability. The fact that a site is shown as viable does not necessarily mean that it will come forward, and vice versa. An important part of any final consideration of viability will be relating the results of this study to what is happening on the ground in terms of development, and what planning applications are being determined – and on what basis.
- 11.4 In the appraisal the costs are based on the BCIS costs, adjusted for Zero Carbon. The detailed appraisal results are set out in **Appendix ##** and summarised in the following sections.

Employment uses

- 11.5 Firstly, the main employment uses are considered.

Table 11.1 Employment Appraisal Results

11.6 TO BE ADDED FOLLOWING THE CONSULTATION ON MODELLING AND INPUTS.

Source: HDH (###)

11.7

Retail and Hotel

Table 11.2 Retail and Hotel Appraisal Results

11.8 TO BE ADDED FOLLOWING THE CONSULTATION ON MODELLING AND INPUTS.

Source: HDH (###)

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12. Findings and Recommendations

12.1 This chapter will be completed after the consultation.

Scenario Testing

12.2 Following the consultation, the following policy areas will be tested:

a. Housing

i. Affordable Housing

- Overall requirement
- Tenure Mix, Social Rent / Affordable Rent / Affordable Home Ownership

ii. Accessible and Adaptable Standards

b. Biodiversity net gain, over national requirements

c. Water Standards

d. Climate Change - Towards Zero Carbon (different steps)

e. Developer Contributions s106

f. Open Space Contributions.

g. Relationship between developer contributions and affordable housing

h. Custom and self build

i. Scope to review CIL.

12.3 TO BE COMPLETED FOLLOWING THE CONSULTATION

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Appendix 1 – Project Requirements

Key Document: K4. Whole Plan Viability Assessment and CIL Review	
Progress to Date	Hertsmere adopted CIL on 17 September 2014, with CIL coming into effect for planning applications approved from 1 December 2014. Information on the Council's CIL charging regime including CIL Charging Schedule, CIL Charging Map and CIL Instalment Plan are available online. Unpublished viability assessment drafts of the following: • methodology • viability assessment of different small site typologies • viability assessment of different large site typologies • viability assessment of strategic sites in 2021 Regulation 18 Local Plan • Senior living report
Key Commission Tasks	Key tasks include: • To produce a viability assessment of the emerging Local Plan including its draft site allocations and key policies including but not exclusively infrastructure requirements, affordable housing, biodiversity net gain/local nature recovery, carbon reduction and building standards / accessibility. • In parallel review the local performance on developer contributions and prepare the evidence base to underpin any changes to the charging schedule and map in liaison with HBC and the county council, plus any other relevant parties, including LPAs. • Establishing a clear programme for a joint examination (charging schedules and local plan) with a pre-CIL examination set of key dates and tasks.
Working Methodology / Approach	The final overall proposed methodology should be consistent with the latest NPPG and NPPG requirements and best practice. The methodology is expected to be based around a typology approach for non-strategic sites and an agreed individual viability assessment approach for large scale or strategic sites. The requirements of key infrastructure providers should be incorporated into the assessment to ensure that site specific s106 requirements, over and above CIL contributions, are included where necessary. The methodology should incorporate emerging planning policy considerations or standards which may have a cost implication as part of the overall development assessment.

	The assessment of CIL rates and variables should be considered within the context of a potential joint examination.
Specific Outputs	• Review of existing draft methodology, including typologies and Affordable Housing scenarios, to ensure the appraisal model is NPPF and PPG compliant • A refresh of land values and development costs • An up to date set of viability assessments for different site typologies and key identified strategic sites. • Assessment of viability for different categories of senior living • A broad assessment of viability for commercial development • Preparation of evidence that is both applicable to the CIL and local plan examination.
Links to other commissions / work streams	• Local Housing Needs Assessment • Infrastructure Delivery Plan • Transport Assessment • BNG and Nature Recovery • Green Infrastructure Strategy • Sport and Recreation Studies • Open Space Assessment • Draft site allocations • Planning policies (particularly with new standards / set requirements)
Timeframes / Work Critical	An immediate start (Phase 1) is required given that the typologies do not require the Council to have agreed all of its site allocations at the outset and draft development management policy requirements have been agreed.
Indicative Pricing	Costs may be reflective of the extent of review work undertaken, balance of typology versus bespoke assessments, plus new material to integrate and provision of evidence for the joint examination.

Appendix 2 – Review of Development Management Viability Appraisals

TO BE ADDED FOLLOWING THE JANUARY 2026 TECHNICAL CONSULTATION.

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Appendix 3 – Consultees

DRAFT

DRAFT

Appendix 4 – Consultation Presentation

The pages in this appendix are not numbered.

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Local Plan Viability Assessment Consultation Event

15th January 2026



Please use the chat icon to ask questions or leave comments



Please raise a hand to ask a question or to make a comment



To avoid sound interference please mute your microphone



Planning &
Development

1

1

Agenda

NPPF, PPG and Guidance

– December 2024 NPPF / Draft December 2025 NPPF

Methodology

Harman Guidance / RICS Guidance / PPG

Main Assumptions

– Prices

– Costs

– Commercial prices

Modelling

The Viability Test

Moving Forward



2

Pre-consultation draft

- A draft report has been prepared for circulation.
- It is an early working draft setting out
 - the proposed methodology
 - modelling
 - assumptions
- Does not include results
 - it is inevitable that some of inputs will change as a result of the consultation.
- It is important that responses submitted through this consultation are supported by evidence. Comments that simply observe a particular assumption is too low or too high are not helpful in establishing the correct assumption.

Please support responses with evidence, or alternatively point to sources of evidence, that HDH can draw on to justify the changes made in the next iteration of this viability assessment.



3

Local Plan Update

- Development
 - New allocations
 - New Strategic Sites
- New policies to
 - respond to updated evidence
- Respond to national changes
 - Future Homes Standard / Future Building Standard
 - % Biodiversity Net Gain
 - Accessible and Adaptable (M4(2))
 - Building Safety Levy
- Review of CIL (adopted in 2014)



4

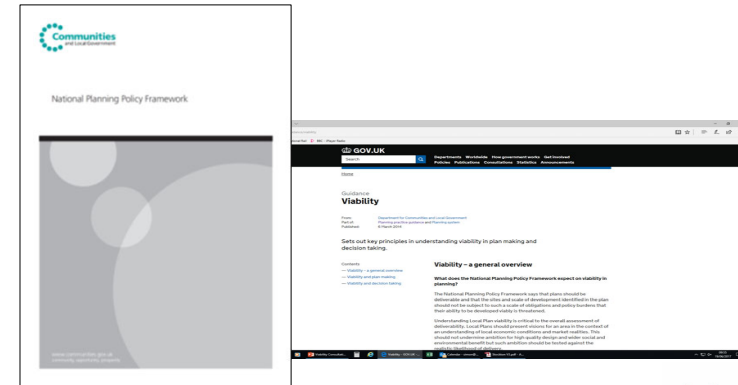
Key issue

- Delivery of Planned Development
- Reduced scope for viability testing at the Development Management stage.
 - Based on *'changes since the plan was brought into force'* and *'should be based upon and refer back to the viability assessment that informed the plan'*
- Scope to review CIL



5

The Old



6

... much updated

- March 2012
- December 2016
- December 2018
- February 2019
- July 2021
- September 2023
- December 2023 (x2)
- December 2024
- (February 2025)


Ministry of Housing,
Communities &
Local Government

National Planning Policy Framework

7

A new Government....

Matthew Pennycook



8

... all change? – or not...

- December 2024 NPPF
 - Standard Method fundamentally changed
- Impacting viability
 - New emphasis on Social Rent
 - 10% Affordable Home Ownership cancelled
 - 25% of affordable as First Homes cancelled
 - Greenbelt reform – apply here
- Infrastructure Levy dropped
- Viability Guidance still under review
- Building Safety Levy confirmed



9

December 2025, Draft NPPF

... more change to come...

- Standardised national Development Management policies
 - Minimum 40% Accessible and Adaptable
 - Mandate Future Homes Standard
 - More Social Rent
 - Restrictions to going beyond national requirements
 - New 'medium' development site threshold
- Changes to developers' return and BLV to come?



10

The big change in 2018...

2012 NPPF

173

... To ensure viability, the costs of any requirements likely to be applied to development, such as requirements for affordable housing, standards, infrastructure contributions or other requirements should, when taking account of the normal cost of development and mitigation, provide competitive returns to a willing land owner and willing developer to enable the development to be deliverable.

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the cumulative impact of these standards and policies should not put implementation of the plan at serious risk, and should facilitate development throughout the economic cycle

PPG 2018 / 2019

10-009-20190509

... ensure policy compliance and optimal public benefits through economic cycles...

10-010-20180724

and the aims of the planning system to secure maximum benefits in the public interest through the granting of planning permission.

11

2012 NPPF – Footnote 11

11 To be considered deliverable, sites should be available now, offer a suitable location for development now, and be achievable with a realistic prospect that housing will be delivered on the site within five years and in particular that development of the site is viable. Sites with planning permission should be considered deliverable until permission expires, unless there is clear evidence that schemes will not be implemented within five years, for example they will not be viable, there is no longer a demand for the type of units or sites have long term phasing plans.

2024 NPPF – glossary

Deliverable: To be considered deliverable, sites for housing should be available now, offer a suitable location for development now, and be achievable with a realistic prospect that housing will be delivered on the site within five years. In particular:

- a) sites which do not involve major development and have planning permission, and all sites with detailed planning permission, should be considered deliverable until permission expires, unless there is clear evidence that homes will not be delivered within five years (for example because they are no longer viable, there is no longer a demand for the type of units or sites have long term phasing plans).
- b) where a site has outline planning permission for major development, has been allocated in a development plan, has a grant of permission in principle, or is identified on a brownfield register, it should only be considered deliverable where there is clear evidence that housing completions will begin on site within five years.

12

PPG Viability in plan-making

- 10-003 – based on ‘Typologies’
- 10-004 – use average costs and values
- 10-005 – test strategic sites
- 10-006 – consultation



13

PPG Standardised inputs

- 10-010
 - *viability helps to strike a balance between the aspirations of developers and landowners, in terms of returns against risk, and the aims of the planning system to secure maximum benefits in the public interest through the granting of planning permission*
- 10-011
 - *average figures can be used, with adjustment to take into account land use, form, scale, location, rents and yields, disregarding outliers in the data*



14

Standard Viability Test - Residual Value

STEP 1

Gross Development Value

(The combined value of the complete development)

LESS

Cost of creating the asset, including PROFIT

(Construction + fees + finance charges)

=

RESIDUAL VALUE

STEP 2

Residual Value v Existing Use Value

15



15

PPG Land Value 10-013

Benchmark Land Value (BLV)

=

Existing Use Value (EUV) ‘plus a premium
for the landowner’



16

PPG BLV – 10-014

- Based on EUV
- Allow for a premium to the landowner
- Reflect abnormal costs, site specific infrastructure and fees
- Be informed by market evidence from policy compliant schemes
 - *In plan making, the landowner premium should be tested and balanced against emerging policies.*



17

PPG Landowners' Premium

10-016

- 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.



18

PPG Developers' Return

- 10-018
 - *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. ... A lower figure may be more appropriate in consideration of delivery of affordable housing ...*



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Abnormal and IDP Costs

- Normal abnormals v abnormal abnormals
- Site Infrastructure Costs

'These costs should be taken into account when defining benchmark land value'.

Are reflected in a lower land price! But when is it too low?



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Issues – for this project

- Cumulative impact of policy
- Greater emphasis on plan making stage
- Reduced scope for viability at application stage
- Greater transparency
- Strategic Sites - deliverable?
- Scope to review CIL



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Harman / RICS



22

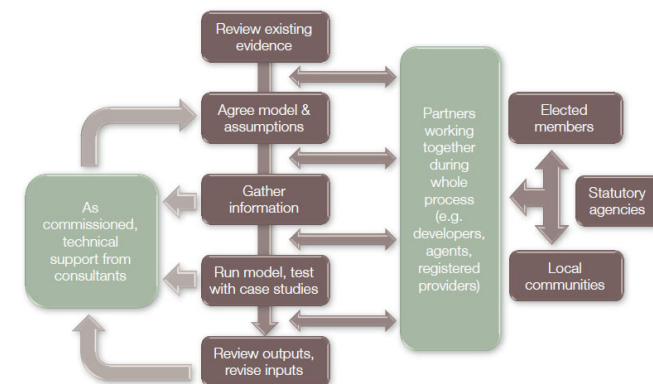
Mandatory RICS Guidance – so what?

- mandatory for Chartered Surveyors
- with objectivity, impartially and without interference and with reference to all appropriate available sources of information
- include instructions
- no performance-related or contingent fees
- presumption is that a viability assessment should be published in full
- a non-technical summary
- includes appropriate sensitivity testing
- responsible for sub-contractors / specialists
- (value engineering)



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Engagement Phases



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Methodology

- Data Gathering
 - Values
 - Costs
 - Land
- Modelling
 - Typologies
 - Residential, employment, retail
- Appraisals
 - Residual Value v EUV Plus

25



25

Standard Viability Test - Residual Value

STEP 1

Gross Development Value

(The combined value of the complete development)

LESS

Cost of creating the asset, including PROFIT

(Construction + fees + finance charges)

=

RESIDUAL VALUE

STEP 2

Residual Value v Existing Use Value

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26

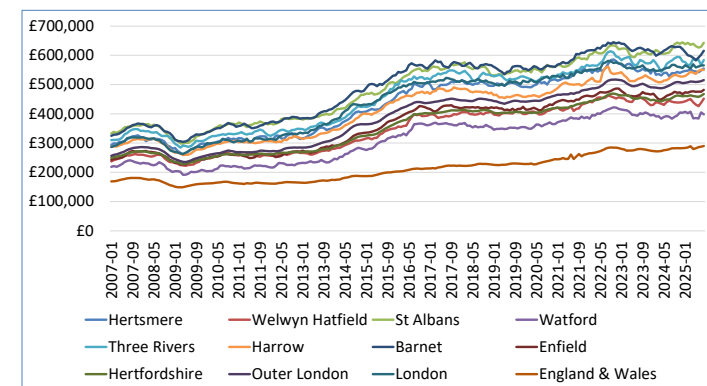
Key Assumptions

27



27

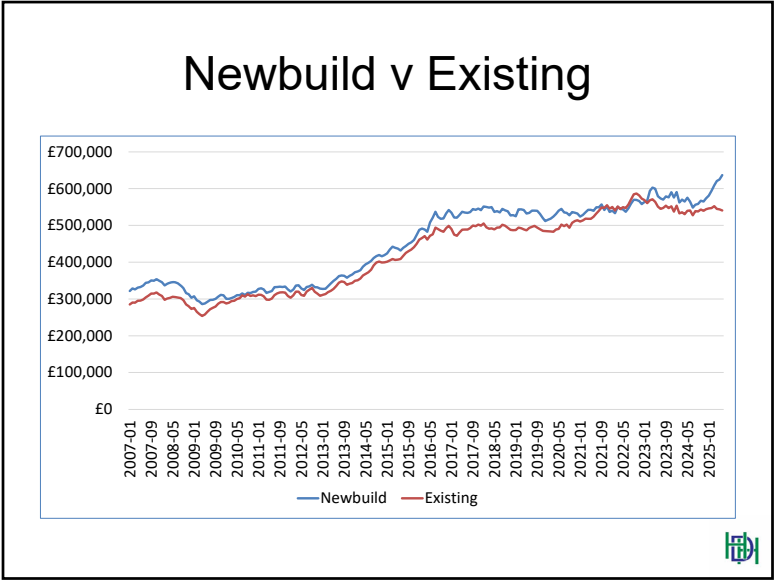
Average House Prices



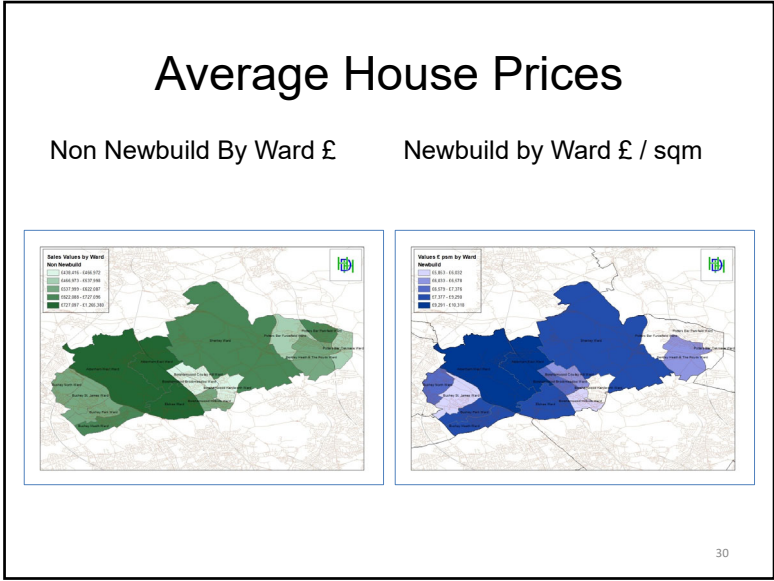
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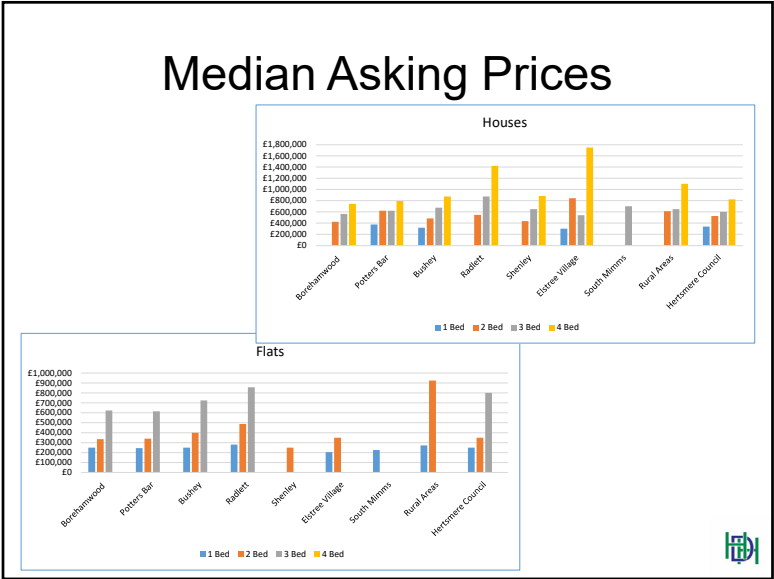
28



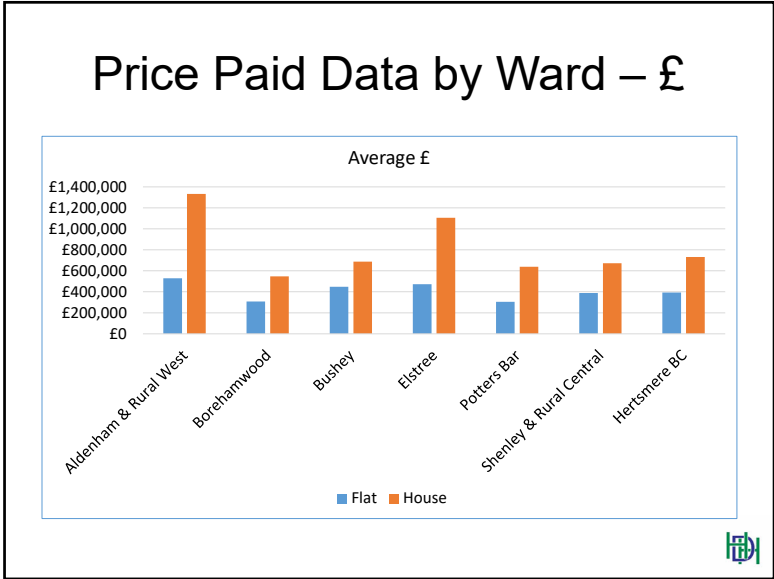
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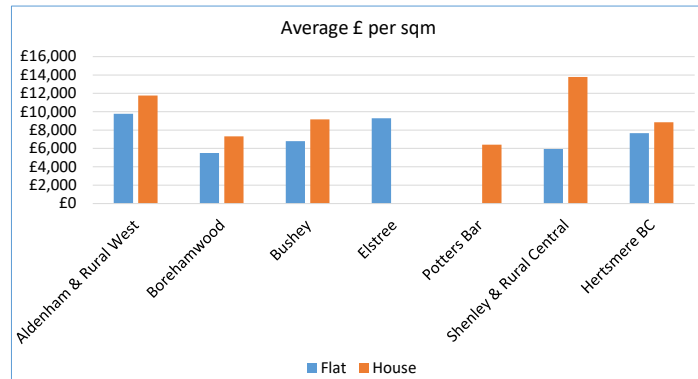


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Price Paid Data by Ward Newbuild £ per sqm



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Newbuild Asking Prices

		Detached	Flats	Semi-detached	Terraced	All
Brookmans Park	Count	1	0	0	0	1
	Av £	£1,200,000				£1,200,000
	Av £/sqm	£6,780				£6,780
Bushey	Count	2	1	0	0	3
	Av £	£2,000,000	£670,000			£1,556,667
	Av £/sqm	£6,275	£5,403			£5,944
Colney Heath	Count	8	0	1	0	9
	Av £	£775,000		£585,000		£753,889
	Av £/sqm	£5,889		£6,500		£5,976
Cuffley	Count	7	0	0	0	7
	Av £	£1,203,571				£1,203,571
	Av £/sqm	£6,570				£6,570
Essendon	Count	1	0	0	0	1
	Av £	£1,500,000				£1,500,000
	Av £/sqm	£5,660				£5,660
Hadley Wood	Count	2	2	0	0	4
	Av £	£3,075,000	£960,000			£2,017,500
	Av £/sqm	£7,867	£10,812			£9,340
Northaw	Count	0	0	1	0	1
	Av £			£1,222,000		£1,222,000
	Av £/sqm			£7,064		£7,064
Potters Bar	Count	5	0	4	0	9
	Av £	£1,261,000		£947,500		£1,121,667
	Av £/sqm	£6,755		£6,586		£6,680
Radlett	Count	0	0	0	1	1
	Av £				£875,000	£875,000
	Av £/sqm				£8,333	£8,333
South Mimms	Count	0	1	0	0	1
	Av £		£310,000			£310,000
	Av £/sqm		£5,439			£5,439
St Albans	Count	3	0	0	0	3
	Av £	£850,000				£850,000
	Av £/sqm	£7,179				£7,179
Stanmore	Count	0	2	0	0	2
	Av £		£279,950			£279,950
	Av £/sqm		£6,162			£6,162
Watford	Count	1	5	1	0	7
	Av £	£1,795,000	£404,700	£550,000		£624,071
	Av £/sqm	£5,828	£7,453	£9,167		£7,465
ALL	Count	11	7	1	1	20
	Av £	£1,270,833	£498,491	£878,143	£875,000	£1,033,129
	Av £/sqm	£6,542	£7,459	£7,011	£8,333	£6,865

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Price Assumptions (£ per sqm)

	Borehamwood and Adjacent	Bushey & Potters Bar and Adjacent	All other Areas
Houses	£7,300	£9,170	£9,300
Flats	£5,600	£6,800	£9,300

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Build to Rent

Houses	1 bed	2 bed	3 bed	4 bed
Gross Rent (£/month)	£1,350	£1,950	£2,200	£2,950
Gross Rent (£/annum)	£16,200	£23,400	£26,400	£35,400
Net Rent (£/annum)	£12,960	£18,720	£21,120	£28,320
Value	£216,000	£312,000	£352,000	£472,000
sqm	50	70	84	97
£ per sqm	£4,320	£4,457	£4,190	£4,866
Flats	1 bed	2 bed	3 bed	4 bed
Gross Rent (£/month)	£1,400	£1,600	£2,300	
Gross Rent (£/annum)	£16,800	£19,200	£27,600	
Net Rent (£/annum)	£13,440	£15,360	£22,080	
Value	£224,000	£256,000	£368,000	
sqm	50	70	84	
£ per sqm	£4,480	£3,657	£4,381	

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Affordable Housing

- Social Rent
– £1,735/m²
- Affordable Rent
– East of A1(M) £3,800 per sqm
– West of A1(M) £3,420 per sqm
- Shared Ownership
– 70% OMV, 50% Share; Rent 2.75%



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Older Peoples Housing

Borehamwood	Area (sqm)	£	£ per sqm
3 bed semi-detached		590,000	
1 bed Sheltered	50	442,500	8,850
2 bed Sheltered	75	590,000	7,867
1 bed Extracare	65	553,125	8,510
2 bed Extracare	80	737,500	9,219
Potters Bar	Area (m ²)	£	£/m ²
3 bed semi-detached		600,000	
1 bed Sheltered	50	450,000	9,000
2 bed Sheltered	75	600,000	8,000
1 bed Extracare	65	562,500	8,654
2 bed Extracare	80	750,000	9,375
Bushey	Area (m ²)	£	£/m ²
3 bed semi-detached		650,000	
1 bed Sheltered	50	487,500	9,750
2 bed Sheltered	75	650,000	8,667
1 bed Extracare	65	609,375	9,375
2 bed Extracare	80	812,500	10,156
Radlett	Area (m ²)	£	£/m ²
3 bed semi-detached		760,000	
1 bed Sheltered	50	570,000	11,400
2 bed Sheltered	75	760,000	10,133
1 bed Extracare	65	712,500	10,962
2 bed Extracare	80	950,000	11,875



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Non-Residential Values

	Rent £ per sqm	Yield	Rent free period	Value	Assumption
Offices	£400	8.00%	0.5	£4,811	£4,800
Offices - Park	£400	8.00%	0.5	£4,811	£4,800
Office Small	£375	9.00%	0.5	£3,991	£3,990
Industrial - Large	£235	5.50%	1.0	£4,050	£4,050
Industrial - Small	£235	6.50%	1.0	£3,395	£3,400
Logistics	£235	5.25%	0.0	£4,476	£4,475



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Land Registry PPD

- Research underway



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Existing Use Value £/ha

- Agricultural Land £25,000/ha
- Paddock Land £50,000/ha
- PDL £1,500,000/ha

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Development Costs 1

- Construction BCIS
 - Generally Median
 - > 200 units Lower Q
- Site Costs 5% to 15%
- Brownfield +5%
- Fees 8%
- Contingencies 2.5% / 5%

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Development Costs 2

- Interest 7.5%
- Developer's Return 17.5% Market Housing
6% Affordable
- Sales 2.5% + 1%



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Starting Policies

- Affordable Housing 40% as 75% Social Rent, 0% Affordable Rent, 25% AHO
- Design 10% BNG, 5% of affordable M4(3) and balance as M(4)2, Zero Carbon, 90 LPPPD
- Developer Contributions CIL as adopted.
 - Typologies Houses £10,000 per unit
 - Flats £5,000 per unit
 - Strategic Sites £40,000 per unit.

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Modelling

			Current Use	Units	Area Ha			Density Units/ha			Density m2/ha
					Total	Gross	Net	%	Gross	Net	
1	Large Brownfield LD Housing 500	Brown	PDL	500	25.641	25.641	16.667	65.0%	19.50	30.00	2.814
2	Large Brownfield HD Housing 500	Brown	PDL	500	19.231	19.231	12.500	65.0%	26.00	40.00	3.605
3	Large Brownfield LD Housing 250	Brown	PDL	250	9.524	9.524	7.143	75.0%	26.25	35.00	3.311
4	Brownfield LD Housing 150	Brown	PDL	150	5.714	5.714	4.286	75.0%	26.25	35.00	3.321
5	Brownfield HD Housing 150	Brown	PDL	150	4.444	4.444	3.333	75.0%	33.75	45.00	4.080
6	Brownfield LD Housing 80	Brown	PDL	80	3.048	3.048	2.286	75.0%	26.25	35.00	3.333
7	Brownfield HD Housing 80	Brown	PDL	80	2.092	2.092	1.778	85.0%	38.25	45.00	3.944
8	Brownfield LD Housing 40	Brown	PDL	40	1.345	1.345	1.143	85.0%	29.75	35.00	3.242
9	Brownfield HD Housing 40	Brown	PDL	40	1.046	1.046	0.889	85.0%	38.25	45.00	3.911
10	Brownfield LD Housing 20	Brown	PDL	20	0.444	0.444	0.444	100.0%	45.00	45.00	4.231
11	Brownfield HD Housing 20	Brown	PDL	20	0.635	0.635	0.444	70.0%	31.50	45.00	3.828
12	Brownfield Housing 12	Brown	PDL	12	0.267	0.267	0.267	100.0%	45.00	45.00	3.908
13	Brownfield Housing 9	Brown	PDL	9	0.200	0.200	0.200	100.0%	45.00	45.00	3.601
14	Brownfield Housing 6	Brown	PDL	6	0.133	0.133	0.133	100.0%	45.00	45.00	3.960
15	Brownfield Housing 3	Brown	PDL	3	0.067	0.067	0.067	100.0%	45.00	45.00	4.410
16	Flats 150 Tall Building	Brown	PDL	150	1.176	1.176	1.000	85.0%	127.50	150.00	11.828
17	Flats 80 Tall Building	Brown	PDL	80	0.627	0.627	0.533	85.0%	127.50	150.00	11.789
18	Flats 150	Brown	PDL	150	8.333	8.333	5.000	60.0%	18.00	30.00	2.275
19	Flats 80	Brown	PDL	80	4.444	4.444	2.667	60.0%	18.00	30.00	2.267
20	Flats 40	Brown	PDL	40	2.051	2.051	1.333	65.0%	19.50	30.00	2.271
21	Flats 20	Brown	PDL	20	0.952	0.952	0.667	70.0%	21.00	30.00	2.261
22	Flats 12	Brown	PDL	12	0.571	0.571	0.400	70.0%	21.00	30.00	2.256
23	Flats 9	Brown	PDL	9	0.429	0.429	0.300	70.0%	21.00	30.00	2.254
24	Flats 6	Brown	PDL	6	0.250	0.250	0.200	80.0%	24.00	30.00	2.250
25	Large Greenfield 500	Green	Agricultural	500	25.641	25.641	16.667	65.0%	19.50	30.00	2.624
26	Large Greenfield 200	Green	Agricultural	200	8.889	8.889	6.667	75.0%	22.50	30.00	2.811
27	Green field 100	Green	Agricultural	100	4.444	4.444	3.333	75.0%	22.50	30.00	2.825
28	Greenfield 40	Green	Agricultural	40	1.569	1.569	1.333	85.0%	25.50	30.00	2.812
29	Greenfield 12	Green	Paddock	12	0.471	0.471	0.400	85.0%	25.50	30.00	2.726
30	Greenfield 9	Green	Paddock	9	0.300	0.300	0.300	100.0%	30.00	30.00	2.801
31	#1#	Green	Agricultural	2,400	160.000	160.000	80.000	50.0%	15.00	30.00	2.811
32	#2#	Green	Agricultural	1,200	83.300	83.300	40.000	48.0%	14.41	30.00	2.811
33	#3#	Green	Agricultural	980	65.333	65.333	32.667	50.0%	15.00	30.00	2.811
34	#4#	Green	Agricultural	900	47.900	47.900	30.000	62.6%	18.79	30.00	2.813
35	#5#	Green	Golf Course	850	48.200	48.200	28.333	58.8%	17.63	30.00	2.703
36	#6#	Green	Agricultural	800	51.700	51.700	26.667	51.6%	15.47	30.00	2.811
37	#7#	Brown	PDL	800	20.000	20.000	17.778	88.9%	40.00	45.00	4.769
38	#8#	Green	Agricultural	750	31.800	31.800	21.429	67.4%	23.58	35.00	3.234
39	#9#	Brown	PDL	685	7.500	10.000	7.500	75.0%	68.50	91.33	6.914
40	#10#	Green	Agricultural	525	34.500	34.500	17.500	50.7%	15.22	30.00	2.814

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A Pragmatic Viability Test

We are NOT trying to replicate a particular business model
Test should be broadly representative

‘Existing use value plus’

– reality checked against market value

- Will EUV Plus provide landowner’s premiums?
- Land owner’s have expectations (*life changing?*)
- Will land come forward?

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Benchmark Land Value?

• Brownfield Site

EUV + 20%

• Greenfield Sites

Generally EUV + £350,000/ha
Strategic Sites? EUV x10

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Very Early Results

- Subject change to reflect the consultation
- For illustrative purposes only

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RV v BLV

				EUV	BLV	Residual Value	
						Gross Ha	Net ha
Site 1	Large Brownfield	Borehamwood	1,500,000	1,800,000	2,786,228	4,286,506	
Site 2	Large Brownfield	Borehamwood	1,500,000	1,800,000	3,616,202	5,563,388	
Site 3	Large Brownfield	Borehamwood	1,500,000	1,800,000	2,936,299	3,915,066	
Site 4	Brownfield LD H	Borehamwood	1,500,000	1,800,000	3,107,542	4,143,389	
Site 5	Brownfield HD	Borehamwood	1,500,000	1,800,000	3,923,705	5,231,607	
Site 6	Brownfield LD H	Borehamwood	1,500,000	1,800,000	2,917,792	3,890,389	
Site 7	Brownfield HD	Borehamwood	1,500,000	1,800,000	4,030,619	4,741,905	
Site 8	Brownfield LD H	Borehamwood	1,500,000	1,800,000	3,461,413	4,072,234	
Site 9	Brownfield HD	Borehamwood	1,500,000	1,800,000	4,317,218	5,079,088	
Site 10	Brownfield LD H	Borehamwood	1,500,000	1,800,000	5,466,267	5,466,267	
Site 11	Brownfield HD	Borehamwood	1,500,000	1,800,000	3,482,461	4,974,944	
Site 12	Brownfield Hou	Borehamwood	1,500,000	1,800,000	5,283,227	5,283,227	
Site 13	Brownfield Hou	Borehamwood	1,500,000	1,800,000	4,958,236	4,958,236	
Site 14	Brownfield Hou	Borehamwood	1,500,000	1,800,000	5,547,369	5,547,369	
Site 15	Brownfield Hou	Borehamwood	1,500,000	1,800,000	6,071,070	6,071,070	
Site 16	Flats 150 Tall B	Borehamwood	1,500,000	1,800,000	-5,689,557	-6,693,597	
Site 17	Flats 80 Tall Bu	Borehamwood	1,500,000	1,800,000	-5,603,120	-6,591,903	
Site 18	Flats 150	Borehamwood	1,500,000	1,800,000	-156,896	-261,493	
Site 19	Flats 80	Borehamwood	1,500,000	1,800,000	-152,750	-253,750	
Site 20	Flats 40	Borehamwood	1,500,000	1,800,000	-170,534	-262,360	
Site 21	Flats 20	Borehamwood	1,500,000	1,800,000	-186,089	-263,843	
Site 22	Flats 12	Borehamwood	1,500,000	1,800,000	-176,543	-252,204	
Site 23	Flats 9	Borehamwood	1,500,000	1,800,000	-179,569	-256,527	
Site 24	Flats 6	Borehamwood	1,500,000	1,800,000	-197,097	-246,372	
Site 25	Large Greenfield	Borehamwood	25,000	375,000	2,768,049	4,258,537	
Site 26	Large Greenfield	Borehamwood	25,000	375,000	3,109,115	4,145,487	
Site 27	Green field 100	Borehamwood	25,000	375,000	2,711,991	3,615,989	
Site 28	Greenfield 40	Borehamwood	25,000	375,000	3,050,209	3,589,481	
Site 29	Greenfield 12	Borehamwood	100,000	450,000	3,318,366	3,903,960	
Site 30	Greenfield 9	Borehamwood	100,000	450,000	4,147,410	4,147,410	
Site 31	#1#	Rural North	25,000	250,000	1,399,112	2,798,223	
Site 32	#2#	Rabley Green (S	25,000	250,000	2,584,891	5,383,036	
Site 33	#3#	Potters Bar	25,000	250,000	2,825,107	5,650,215	
Site 34	#4#	Potters Bar	25,000	250,000	3,273,768	5,386,782	
Site 35	#5#	Borehamwood	25,000	250,000	2,112,624	3,593,846	
Site 36	#6#	Borehamwood	25,000	250,000	1,775,831	3,442,893	
Site 37	#7#	Bushey	1,500,000	1,800,000	6,444,652	7,250,234	
Site 38	#8#	Bushey	25,000	250,000	4,460,002	6,618,643	
Site 39	#9#	Borehamwood	1,500,000	1,800,000	2,024,238	2,698,984	
Site 40	#10#	Borehamwood	25,000	250,000	1,913,971	3,773,258	

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Moving Forward

- Circulate presentation
- Circulate rough and ready first draft of report

- Comments by:

Midday Thursday 12th February 2026

to

Local.Plan@hertsmere.gov.uk



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Appendix 5 – Consultation Notes

DRAFT

DRAFT

Appendix 6 – Summary of Landmark Data

2021, 2022, 2023, 2024, 2025

	Flat		House	
Row Labels	Average of Price paid (£)	Average of £ per sqm	Average of Price paid (£)	Average of £ per sqm
New build	£789,408	£7,671	£914,322	£8,852
Aldenham East	£1,030,536	£10,318		
Aldenham West	£1,246,011	£9,373	£1,000,000	£11,759
Bentley Heath & The Royds			£1,530,000	£6,403
Borehamwood Brookmeadow	£327,500	£4,429	£807,000	£7,966
Borehamwood Cowley Hill	£365,030	£5,423	£601,205	£7,073
Borehamwood Hillside	£369,972	£5,853		
Bushey Heath	£1,019,846	£8,148	£1,529,750	£9,183
Bushey North	£535,778	£5,595	£992,885	£9,782
Bushey Park	£313,333	£7,417	£828,571	£8,895
Bushey St James			£1,095,000	£6,032
Elstree	£1,085,909	£9,290		
Shenley	£454,264	£5,940	£1,157,500	£13,778
Non-new build	£393,255	£5,598	£731,570	£6,250
Aldenham East	£438,690	£5,772	£1,542,003	£7,612
Aldenham West	£679,749	£6,392	£1,109,028	£7,021
Bentley Heath & The Royds	£356,862	£6,060	£643,234	£6,445
Borehamwood Brookmeadow	£306,355	£5,300	£523,156	£5,531
Borehamwood Cowley Hill	£302,653	£5,274	£521,314	£5,791
Borehamwood Hillside	£323,921	£5,173	£632,567	£6,036
Borehamwood Kenilworth	£301,562	£5,188	£505,388	£6,029
Bushey Heath	£516,378	£5,746	£837,830	£6,418
Bushey North	£356,556	£5,822	£654,631	£5,916
Bushey Park	£323,585	£5,232	£688,906	£6,190
Bushey St James	£556,967	£6,469	£623,703	£6,047
Elstree	£471,931	£5,558	£1,105,855	£6,381
Potters Bar Furzefield	£270,105	£5,036	£557,600	£6,437
Potters Bar Oakmere	£299,609	£5,351	£584,620	£5,719
Potters Bar Parkfield	£308,869	£5,243	£772,113	£6,308
Shenley	£388,250	£5,482	£672,070	£6,503
Grand Total	£426,118	£5,770	£734,998	£6,299

2021

	Flat		House	
Row Labels	Average of Price paid (£)	Average of £ per sqm	Average of Price paid (£)	Average of £ per sqm
New build	£671,126	£7,246	£775,594	£8,425
Aldenham West	£1,388,333	£9,907	£1,000,000	£11,759
Borehamwood Brookmeadow	£320,000	£5,006	£810,000	£7,606
Borehamwood Cowley Hill	£365,030	£5,423	£601,205	£7,073
Borehamwood Hillside	£369,972	£5,853		
Bushey Heath	£815,000	£7,695		
Bushey North	£572,636	£5,415	£992,885	£9,782
Bushey Park	£330,000	£7,919	£828,571	£8,895
Elstree	£851,667	£10,527		
Shenley	£538,604	£6,380	£1,050,000	£13,069
Non-new build	£386,199	£5,538	£704,278	£5,985
Aldenham East	£464,125	£6,050	£1,426,899	£7,368
Aldenham West	£809,750	£6,782	£994,278	£6,669
Bentley Heath & The Royds	£339,098	£6,177	£611,744	£6,299
Borehamwood Brookmeadow	£298,056	£5,489	£525,198	£5,244
Borehamwood Cowley Hill	£279,789	£4,974	£485,266	£5,432
Borehamwood Hillside	£290,175	£4,821	£619,814	£5,828
Borehamwood Kenilworth	£301,650	£5,092	£481,011	£5,776
Bushey Heath	£448,031	£5,937	£801,208	£6,210
Bushey North	£387,714	£5,955	£664,494	£5,844
Bushey Park	£309,250	£5,059	£626,946	£5,734
Bushey St James	£581,628	£6,269	£610,256	£5,863
Elstree	£364,367	£5,110	£1,142,174	£6,113
Potters Bar Furzefield	£275,444	£5,151	£536,426	£6,248
Potters Bar Oakmere	£282,091	£5,216	£580,642	£5,452
Potters Bar Parkfield	£322,609	£5,247	£776,187	£6,111
Shenley	£430,792	£5,519	£621,181	£5,900
Grand Total	£428,875	£5,794	£707,467	£6,094

2022

	Flat		House	
Row Labels	Average of Price paid (£)	Average of £ per sqm	Average of Price paid (£)	Average of £ per sqm
New build	£757,897	£8,460	£1,237,308	£11,988
Aldenham East	£1,067,750	£11,491		
Aldenham West	£893,333	£8,847		
Borehamwood Brookmeadow	£335,000	£3,852	£800,000	£8,804
Bushey Heath	£891,944	£8,619	£1,631,250	£11,336
Bushey North	£477,857	£5,878		
Bushey Park	£280,000	£6,415		
Elstree	£793,750	£9,686		
Shenley	£252,667	£4,783	£1,193,333	£14,015
Non-new build	£404,573	£5,777	£771,248	£6,457
Aldenham East	£471,021	£5,783	£1,532,873	£7,777
Aldenham West	£633,331	£6,403	£1,347,308	£7,723
Bentley Heath & The Royds	£304,500	£5,672	£627,348	£6,496
Borehamwood Brookmeadow	£305,310	£5,453	£539,227	£5,714
Borehamwood Cowley Hill	£309,071	£5,295	£539,828	£5,897
Borehamwood Hillside	£311,729	£5,335	£644,118	£6,241
Borehamwood Kenilworth	£277,348	£5,156	£539,195	£6,096
Bushey Heath	£557,238	£6,053	£974,271	£6,922
Bushey North	£368,071	£5,631	£665,031	£5,734
Bushey Park	£334,902	£5,255	£724,576	£6,480
Bushey St James	£541,951	£7,139	£677,404	£6,308
Elstree	£684,000	£6,098	£1,089,702	£6,938
Potters Bar Furze field	£269,208	£4,955	£578,745	£6,448
Potters Bar Oakmere	£305,206	£5,176	£616,232	£5,961
Potters Bar Parkfield	£312,207	£5,685	£782,522	£6,561
Shenley	£313,800	£5,353	£739,805	£6,591
Grand Total	£438,347	£6,033	£777,368	£6,529

2023

	Flat		House	
Row Labels	Average of Price paid (£)	Average of £ per sqm	Average of Price paid (£)	Average of £ per sqm
New build	£1,331,464	£7,349	£1,435,000	£8,247
Aldenham East	£875,000	£5,875		
Bushey Heath	£1,471,833	£6,886	£1,435,000	£8,247
Elstree	£1,450,000	£7,877		
Shenley	£300,000	£5,455		
Non-new build	£382,782	£5,539	£753,490	£6,414
Aldenham East	£362,083	£5,715	£1,487,824	£7,545
Aldenham West	£561,857	£5,547	£1,028,332	£6,806
Bentley Heath & The Royds	£461,250	£6,202	£676,848	£6,624
Borehamwood Brookmeadow	£324,500	£5,243	£515,717	£5,698
Borehamwood Cowley Hill	£331,179	£5,754	£547,011	£6,115
Borehamwood Hillside	£359,471	£5,214	£709,227	£6,094
Borehamwood Kenilworth	£322,289	£5,231	£508,255	£6,072
Bushey Heath	£461,675	£5,175	£938,652	£6,319
Bushey North	£323,091	£5,965	£696,943	£6,330
Bushey Park	£275,061	£5,105	£762,616	£6,366
Bushey St James	£510,203	£6,016	£637,496	£6,239
Elstree	£567,205	£6,133	£1,034,402	£6,244
Potters Bar Furze field	£263,207	£4,607	£580,292	£6,649
Potters Bar Oakmere	£313,750	£5,964	£587,536	£5,867
Potters Bar Parkfield	£309,500	£5,026	£739,570	£6,363
Shenley			£711,542	£7,003
Grand Total	£432,155	£5,633	£757,125	£6,424

2024

	Flat		House	
	Average of Price paid (£)	Average of £ per sqm	Average of Price paid (£)	Average of £ per sqm
Row Labels				
New build	£1,022,367	£7,986	£1,255,000	£6,259
Aldenham East	£900,000	£7,635		
Aldenham West	£1,083,550	£8,162		
Bentley Heath & The Royds			£1,530,000	£6,403
Bushey Heath			£1,300,000	£6,566
Bushey St James			£1,095,000	£6,032
Non-new build	£411,605	£5,564	£733,183	£6,268
Aldenham East	£397,330	£5,458	£1,722,287	£7,757
Aldenham West	£711,792	£6,560	£1,067,036	£6,897
Bentley Heath & The Royds	£360,583	£6,276	£663,982	£6,550
Borehamwood Brookmeadow	£319,636	£5,013	£509,720	£5,622
Borehamwood Cowley Hill	£293,741	£5,019	£506,873	£5,771
Borehamwood Hillside	£345,100	£5,312	£593,244	£5,985
Borehamwood Kenilworth	£297,986	£5,241	£505,598	£6,064
Bushey Heath	£631,286	£5,784	£750,594	£6,346
Bushey North	£346,738	£5,694	£592,392	£5,645
Bushey Park	£351,756	£5,552	£685,141	£6,457
Bushey St James	£599,338	£6,190	£587,913	£5,979
Elstree	£405,167	£5,311	£1,167,864	£6,184
Potters Bar Furzefield	£266,750	£4,736	£549,555	£6,681
Potters Bar Oakmere	£292,960	£6,361	£558,082	£5,527
Potters Bar Parkfield	£280,167	£4,933	£766,579	£6,161
Shenley	£383,250	£5,979	£643,673	£6,552
Grand Total	£425,177	£5,618	£735,757	£6,268

2025

	Flat		House	
	Average of Price paid (£)	Average of £ per sqm	Average of Price paid (£)	Average of £ per sqm
Row Labels				
New build	£1,075,000	£8,403	£1,732,500	£6,930
Aldenham East	£1,075,000	£8,403		
Bushey Heath			£1,732,500	£6,930
Non-new build	£367,532	£5,463	£690,596	£6,266
Aldenham East	£519,938	£5,763	£1,740,000	£7,977
Aldenham West	£675,000	£6,351	£1,046,071	£6,830
Bentley Heath & The Royds	£330,000	£5,694	£674,945	£6,273
Borehamwood Brookmeadow	£291,033	£4,924	£517,394	£5,566
Borehamwood Cowley Hill	£310,500	£5,641	£549,538	£5,918
Borehamwood Hillside	£317,500	£5,355	£592,794	£6,061
Borehamwood Kenilworth	£308,767	£5,283	£500,417	£6,482
Bushey Heath	£472,591	£5,147	£784,078	£6,508
Bushey North	£346,308	£6,204	£646,310	£6,191
Bushey Park	£389,583	£5,290	£673,318	£6,113
Bushey St James	£510,042	£6,462	£598,329	£5,806
Elstree	£313,125	£4,893	£985,962	£6,344
Potters Bar Furze field	£279,563	£6,366	£568,109	£6,209
Potters Bar Oakmere	£301,083	£4,896	£559,131	£5,942
Potters Bar Parkfield	£298,414	£4,934	£794,184	£6,561
Shenley	£270,000	£3,702	£616,833	£6,890
Grand Total	£372,514	£5,484	£692,639	£6,268

Appendix 7 – Residential Newbuild Asking Prices

Agent/ Developer	Scheme	Address	Address	Postcode	No Beds	D F S T	sqm	£	£ per sqm
Auckland Estates	Arlingham House	St Albans Road	South Mimms	EN6	2	F	57	£310,000	£5,439
Susmans Estates	Hooper Close	Cobden Hill	Radlett	WD7 7JR	3	T	105	£875,000	£8,333
Hamptons	plot 3	Merry Hill Road	Bushey	WD23 1DY	5	D	237	£1,250,000	£5,274
Hamptons	High Cross	Aldenham	Watford	WD25	5	D	308	£1,795,000	£5,828
Hamptons	Caldecote Farm	Caspian Drive	Bushey	WD23	5	D	378	£2,750,000	£7,275
Statons	Cullinan Collection		Cuffley	EN6	5	D	393	£2,800,000	£7,125
Taylor Wimpey	Little Furze Place	Gosforth lane	Watford						
Taylor Wimpey	Rose Meadows	Chiswell Green Lane	St Albans						
Taylor Wimpey	Colney Manor	Bullens Green Lane	Colney Heath	AL4 0QR	3	S	90	£585,000	£6,500
Taylor Wimpey	Colney Manor	Bullens Green Lane	Colney Heath	AL4 0QR	4	D	127	£775,000	
Taylor Wimpey	Colney Manor	Bullens Green Lane	Colney Heath	AL4 0QR	5	D	147	£800,000	£5,442
Taylor Wimpey	Colney Manor	Bullens Green Lane	Colney Heath	AL4 0QR	4	D	127	£800,000	£6,299
Taylor Wimpey	Colney Manor	Bullens Green Lane	Colney Heath	AL4 0QR	5	D	147	£825,000	£5,612
Taylor Wimpey	Colney Manor	Bullens Green Lane	Colney Heath	AL4 0QR	4	D	127	£825,000	£6,496
Taylor Wimpey	Colney Manor	Bullens Green Lane	Colney Heath	AL4 0QR	5	D	147	£850,000	£5,782
Taylor Wimpey	Colney Manor	Bullens Green Lane	Colney Heath	AL4 0QR	5	D	171	£975,000	£5,702
Connells	Colney Manor	Bullens Green Lane	Colney Heath	AL4 0QR	4	D		£350,000	
Bellway	King George's Vale		Cuffley	EN6 4RD	4	D	115	£825,000	£7,174
Bellway	King George's Vale		Cuffley	EN6 4RD	4	D	139	£925,000	£6,655
Bellway	King George's Vale		Cuffley	EN6 4RD	4	D	145	£950,000	£6,552
Bellway	King George's Vale		Cuffley	EN6 4RD	4	D	151	£950,000	£6,291
Bellway	King George's Vale		Cuffley	EN6 4RD	5	D	156	£950,000	£6,090
Bellway	King George's Vale		Cuffley	EN6 4RD	5	D	168	£1,025,000	£6,101
Fairfield Estates	The Courtway	Carpenders Park	Watford	WD19	2	S	60	£550,000	£9,167
Robert Adam	The Beeches	Northaw House estate	Northaw	EN6 4FG	4	S	173	£1,222,000	£7,064
Statons		Waggon Road	Hadley Wood	EN4 0HL	5	D	428	£3,400,000	£7,944
Statons		Beech Hill Avenue	Hadley Wood		6	D	353	£2,750,000	£7,790
Lanes	Heathcote House	Camlet Way	Hadley Wood	EN4	2	F	92	£925,000	£10,054
Lanes	Heathcote House	Camlet Way	Hadley Wood	EN5	2	F	86	£995,000	£11,570
Cassidy & Tate		Warren Gate Road	Brookmans Park		4	D	177	£1,200,000	£6,780
Hamptons	Barley Mews	Barley Mow Lane	St Albans	AL4	2	D	103	£765,000	£7,427
Hamptons	Barley Mews	Barley Mow Lane	St Albans	AL4	3	D	125	£885,000	£7,080
Hamptons	Buckingham House	The Broadway	Stanmore	HA7	1	F	39	£259,950	£6,665
Hamptons	Buckingham House	The Broadway	Stanmore	HA7	1	F	53	£299,950	£5,659
Frosts	Acer Close	Frogmore	St Albans	AL2	4	D	128	£900,000	£7,031
Aldermartin	King Edward Place	Royal Connaught Park	Bushey		2	F	124	£670,000	£5,403

Regent	The Eight Gardens	Penn Road	Watford	WD24	0	F	42	£275,000	£6,548
Savills	Union Court at The Exchange	Penn Road	Watford	WD24	0	F	38	£281,000	£7,395
Savills	Union Court at The Exchange	Penn Road	Watford	WD24	2	F	70	£500,000	£7,143
Savills	Dart House at The Exchange	St Albans Road	Watford	WD24 4AD	1	F	50	£342,500	£6,850
Savills	Dart House at The Exchange	St Albans Road	Watford	WD24 4AD	3	F	67	£625,000	£9,328
Cala Homes	Sambrooke Park	Hawkeshead Road	Potters Bar	EN61LX	5	D	206	£1,400,000	£6,796
Cala Homes	Sambrooke Park	Hawkeshead Road	Potters Bar	EN61LX	4	D	174	£1,180,000	£6,782
Cala Homes	Sambrooke Park	Hawkeshead Road	Potters Bar	EN61LX	5	D	213	£1,425,000	£6,690
Cala Homes	Sambrooke Park	Hawkeshead Road	Potters Bar	EN61LX	5	D	182	£1,255,000	£6,896
Cala Homes	Sambrooke Park	Hawkeshead Road	Potters Bar	EN61LX	4	S	144	£955,000	£6,632
Cala Homes	Sambrooke Park	Hawkeshead Road	Potters Bar	EN61LX	4	S	144	£955,000	£6,632
Cala Homes	Sambrooke Park	Hawkeshead Road	Potters Bar	EN61LX	4	D	158	£1,045,000	£6,614
Cala Homes	Sambrooke Park	Hawkeshead Road	Potters Bar	EN61LX	4	S	154	£980,000	£6,364
Cala Homes	Sambrooke Park	Hawkeshead Road	Potters Bar	EN61LX	3	S	134	£900,000	£6,716
Statons	Skylark Meadows	Kentish Lane	Essendon	AL9	4	D	265	£1,500,000	£5,660

Appendix 8 - CoStar Non-Residential Data

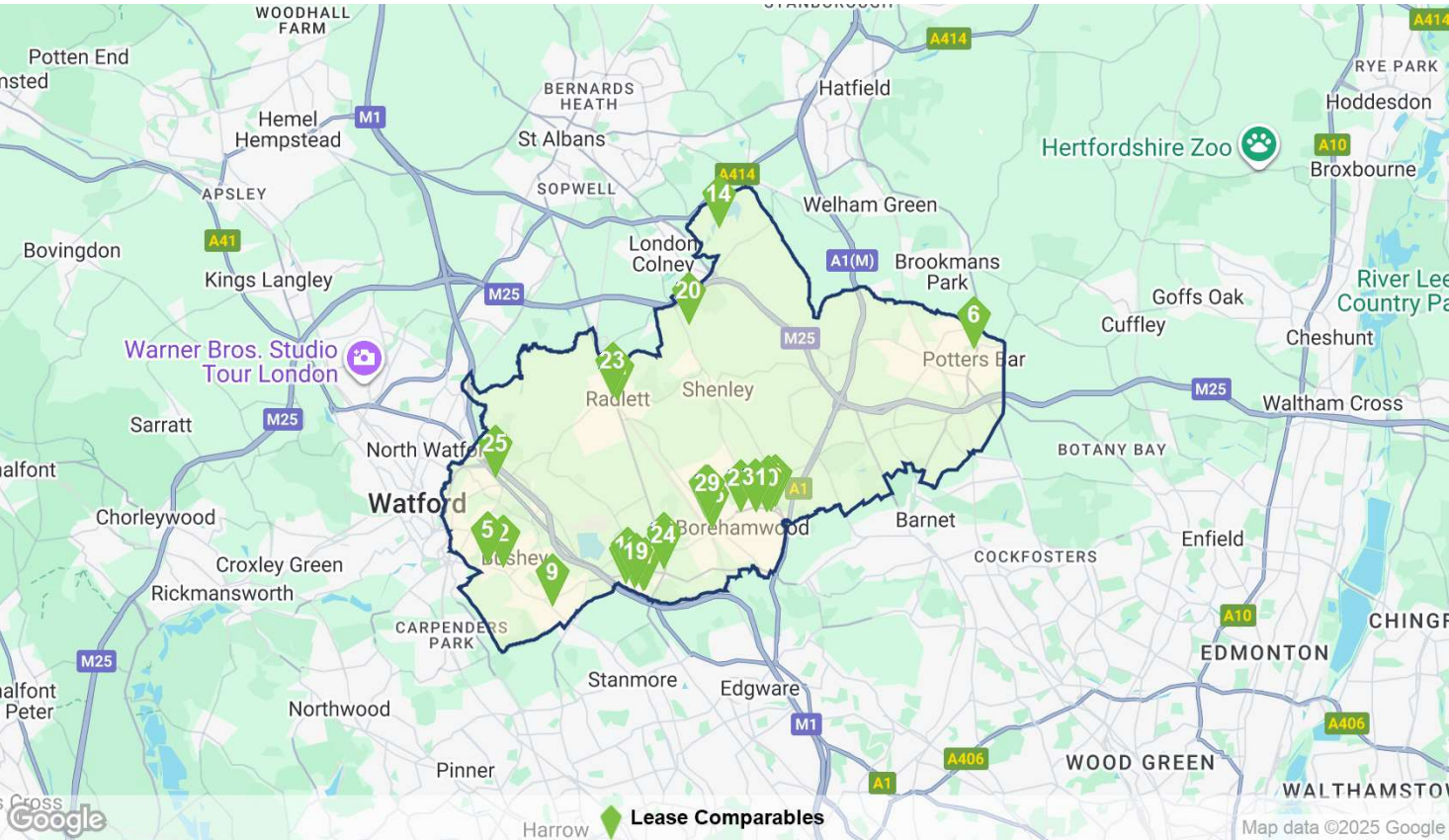
The pages in this appendix are not numbered.

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Deals	Asking Rent Per Sq ft	Achieved Rent Per Sq ft	Avg. Months On Market
42	£23.39	£22.98	19

LEASE COMPARABLES



SUMMARY STATISTICS

Rent	Deals	Low	Average	Median	High
Asking Rent Per Sq ft	33	£16.35	£23.39	£25.00	£49.75
Achieved Rent Per Sq ft	13	£17.94	£22.98	£22.00	£49.58
Effective Rent Per Sq ft	4	£17.42	£21.48	£18.07	£23.78
Asking Rent Discount	10	-10.0%	-4.3%	0.0%	2.6%
TI Allowance	1	£0.00	£0.00	£0.00	£0.00
Rent Free Months	6	1	6	3	15

Lease Attributes	Deals	Low	Average	Median	High
Months on Market	34	3	19	12	200
Deal Size	42	150	2,135	1,215	10,403
Deal in Months	14	24.0	81.0	60.0	240.0
Floor Number	42	GRND	RDJ	GRND	4

Lease Comps Summary

Lease Comps Report

Property Name - Address	Rating	Lease				Rents	
		Sq ft Leased	Floor	Sign Date	Type	Rent	Rent Type
1 Theobald St	★★★★★	416	GRND	20/08/2025	New Lease	£43.27/fri	Asking
2 140-142 High St	★★★★★	1,921	GRND	04/07/2025	New Lease	£19.78/fri	Achieved
3 Elstree Way	★★★★★	3,594	GRND	25/05/2025	Renewal	-	-
4 Limelight Elstree Way	★★★★★	2,342	2nd	01/04/2025	New Lease	£32.50/fri	Asking
4 Limelight Elstree Way	★★★★★	6,894	4th	01/04/2025	New Lease	£32.50/fri	Asking
5 5 High St	★★★★★	1,295	GRND,1-2	29/03/2025	New Lease	£17.37	Asking
6 Hollies House 230 High St	★★★★★	150	1st	15/01/2025	New Lease	£46.33	Asking
7 Centennial Av	★★★★★	7,845	2nd	10/12/2024	New Lease	£25.00/iri	Achieved
6 Hollies House 230 High St	★★★★★	185	1st	31/10/2024	New Lease	£45.68	Asking
8 Swaker Yard 2 Theobald St	★★★★★	500	GRND	09/09/2024	New Lease	-	-
9 43-45 High Rd	★★★★★	425	2nd	05/08/2024	New Lease	£32.94/fri	Achieved
10 Centennial Ave	★★★★★	3,095	GRND	14/06/2024	New Lease	£21.80	Achieved
11 Shenley HI	★★★★★	1,125	GRND	08/05/2024	New Lease	£24.00/fri	Asking
12 Sigma House Theobald St	★★★★★	1,950	GRND	11/04/2024	New Lease	£17.94/fri	Achieved
13 Oaks Court Warwick	★★★★★	2,290	1st	08/04/2024	New Lease	£18.19/fri	Effective
14 Tyttenhanger House Coursers Rd	★★★★★	450	2nd	07/03/2024	New Lease	£25.00	Asking
15 Calleo House 49 Theobald St	★★★★★	4,169	GRND,1	04/03/2024	New Lease	£29.98	Asking
16 Centennial Ave	★★★★★	2,122	GRND	05/01/2024	New Lease	£17.42	Effective
17 Centennial Ave	★★★★★	10,403	GRND,1	02/01/2024	Renewal	£23.78/fri	Effective
18 Centennial Av	★★★★★	2,187	1st	04/12/2023	New Lease	£17.95/fri	Effective
7 Centennial Av	★★★★★	1,657	1st	02/12/2023	New Lease	-	-

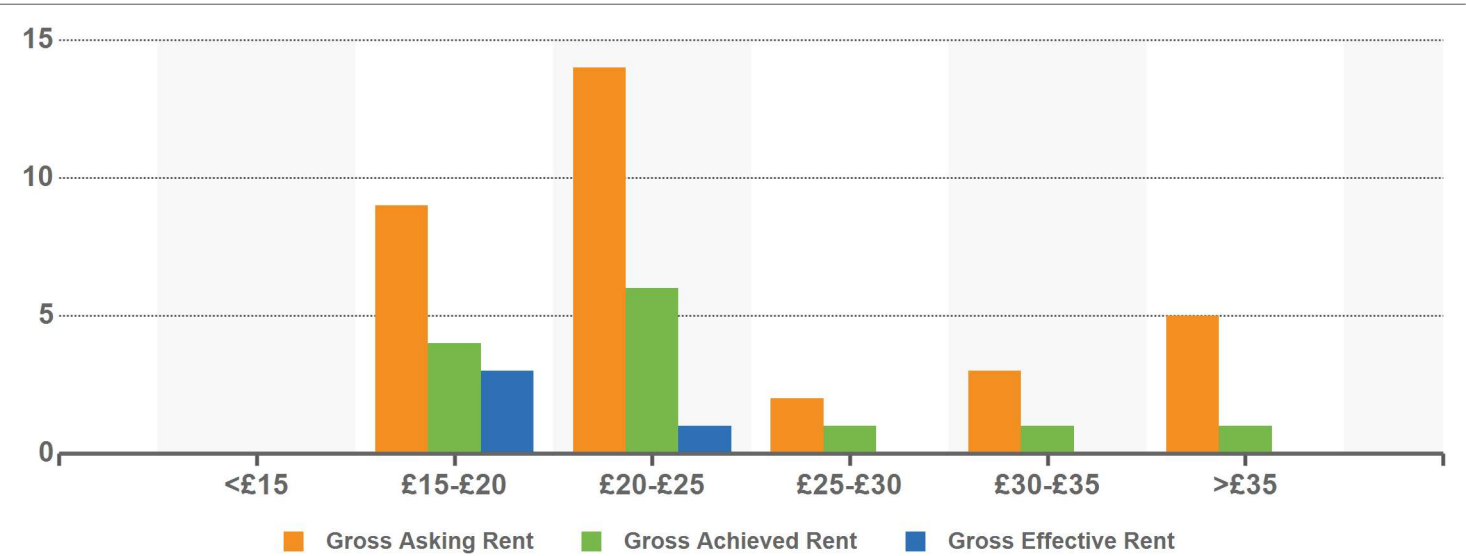
Lease Comps Summary

Lease Comps Report

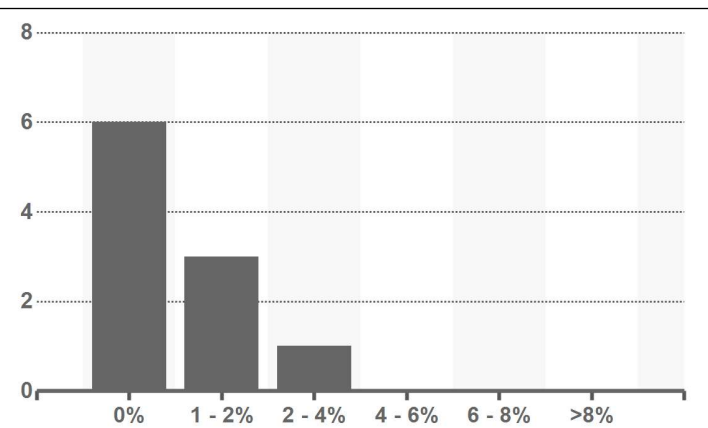
Property Name - Address	Rating	Lease				Rents	
		Sq ft Leased	Floor	Sign Date	Type	Rent	Rent Type
19 Centennial Ave	★★★★★	1,525	GRND	02/10/2023	New Lease	£20.98/fri	Asking
14 Tyttenhanger House Coursers Rd	★★★★★	384	GRND	19/09/2023	New Lease	£25.00	Asking
14 Tyttenhanger House Coursers Rd	★★★★★	441	GRND	19/09/2023	New Lease	£25.00	Asking
14 Tyttenhanger House Coursers Rd	★★★★★	655	GRND	19/09/2023	New Lease	£25.00	Asking
14 Tyttenhanger House Coursers Rd	★★★★★	640	GRND	19/09/2023	New Lease	£25.00	Asking
20 Chestnut House Farm Close	★★★★★	899	GRND,1	06/09/2023	New Lease	£22.24	Achieved
21 Roman House 13 High St	★★★★★	1,966	GRND,1	23/08/2023	New Lease	£25.00	Asking
22 34 Watling St	★★★★★	600	GRND	05/06/2023	New Lease	£20.83	Asking
23 201 Watling St	★★★★★	575	GRND	05/06/2023	New Lease	£25.22	Asking
24 27 High St	★★★★★	201	GRND	01/06/2023	New Lease	£49.58/fri	Achieved
14 Tyttenhanger House Coursers Rd	★★★★★	502	2nd	22/05/2023	New Lease	£25.00/fri	Asking
9 43-45 High Rd	★★★★★	890	2nd	19/05/2023	New Lease	£19.10	Asking
25 Otterspool Way	★★★★★	1,500	GRND,...	09/05/2023	New Lease	-	-
26 Vision House Station Rd	★★★★★	481	GRND	14/04/2023	New Lease	£43.65	Asking
3 Elstree Way	★★★★★	5,198	GRND	20/03/2023	New Lease	£22.00	Achieved
3 Elstree Way	★★★★★	5,275	1st	20/03/2023	New Lease	£22.00	Achieved
27 Manor Way	★★★★★	1,135	1st	01/02/2023	New Lease	£22.00	Asking
28 Imperial Place Maxwell Rd	★★★★★	2,000	GRND	29/01/2023	New Lease	-	-
29 Kinetic Business Centre Theobald St	★★★★★	1,000	GRND	01/01/2023	New Lease	-	-
30 Care House Chester Rd	★★★★★	7,715	GRND,1-3	06/12/2022	New Lease	£17.01/fri	Asking
31 Delta Court Manor Way	★★★★★	1,113	GRND	06/12/2022	New Lease	£19.99/fri	Asking

Asking Rent Per SF	Achieved Rent Per SF	Net Effective Rent Per SF	Avg. Rent Free Months
£23.39	£22.98	£21.48	5.8

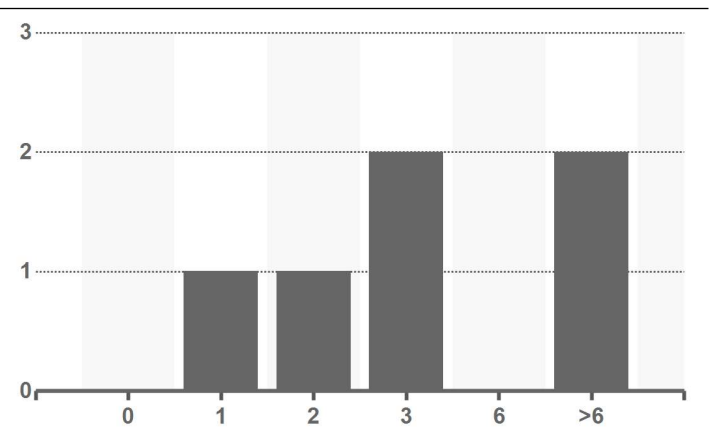
DEALS BY GROSS ASKING, GROSS ACHIEVED, AND GROSS EFFECTIVE RENT



DEALS BY ASKING RENT DISCOUNT



DEALS BY MONTHS FREE RENT





Sale Comps Map & List



Sale Comparables Summary Statistics

Sale Attributes	Low	Average	Median	High
Sale Price	£690,000	£2,004,425	£1,200,000	£7,153,674
Sale Price Per m ²	£1,355	£2,797	£3,500	£5,458
Yield	-	-	-	-
Sale Price Per m ²	£285	£1,136	£1,675	£4,665
Property Attributes	Low	Average	Median	High
Building m ²	124 m ²	829 m ²	243 m ²	3,068 m ²
Year Built	1933	1979	1988	2010
Floors	1	2	2	3
Typical Floor m ²	88 m ²	494 m ²	373 m ²	1,245 m ²
% Leased At Sale	0.0%	53.8%	84.4%	100%
Star Rating	★☆☆☆☆ 1	★★★★☆ 2.8	★★★★☆ 3	★★★★☆ 3

Summary Statistics exclude For Sale and In Exchange listings

Sale Comps List

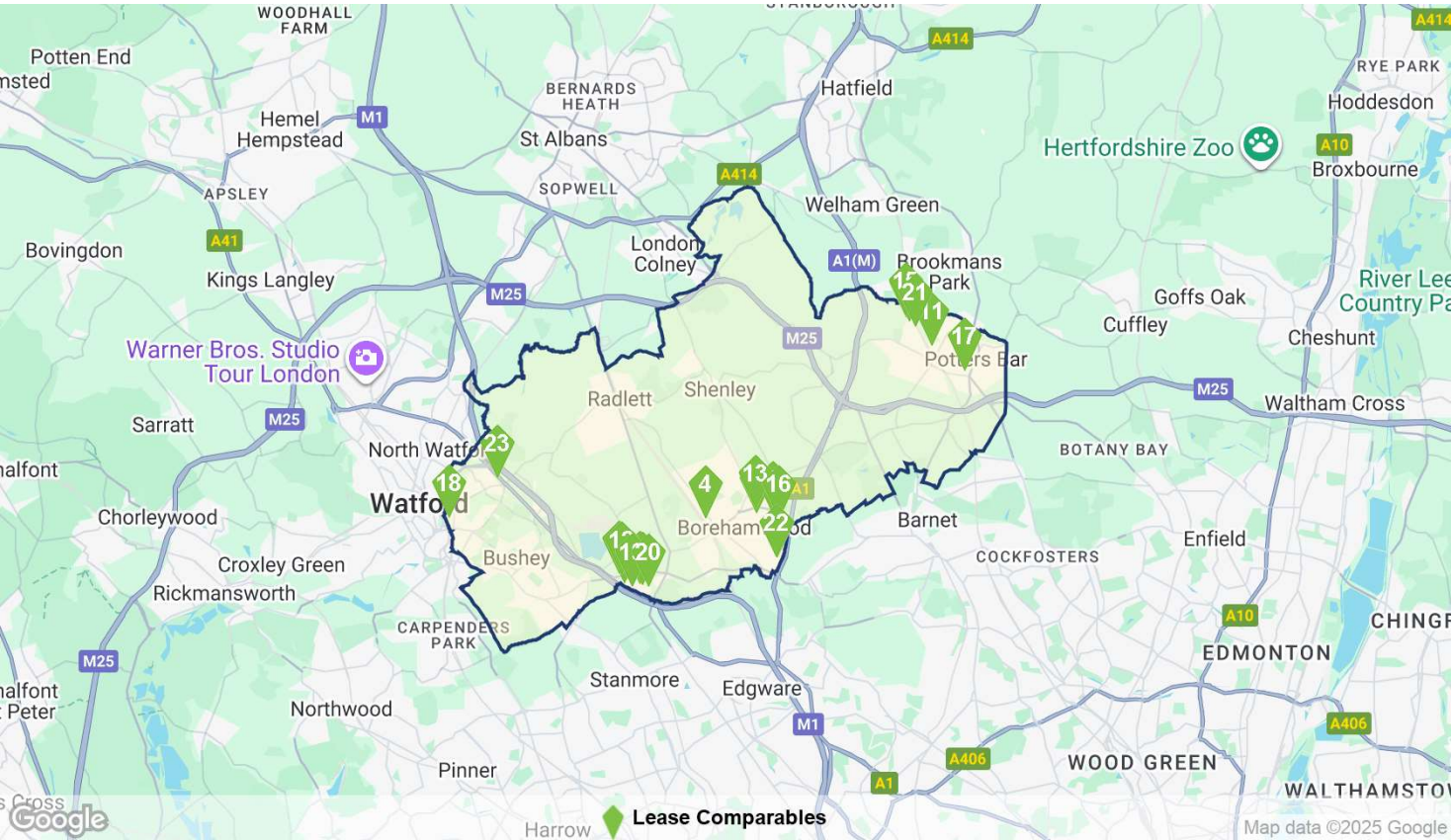
	Property Name Address	Type	Built/Renovated	Size (% Leased)	Sale Date	Price	Yield
1	Centennial Business Park Centennial Ave Borehamwood WD6 3SX	Office ★★★★☆ Part of a Portfolio	1998	966 m ²	30/10/2025	Not Disclosed	9.00% Actual
2	Centennial Park Centennial Av Elstree WD6 3ST	Office ★★★★☆ Part of a Portfolio	2006	3,068 m ²	30/10/2025	Not Disclosed	9.00% Actual
3	Centennial Park Centennial Av Elstree WD6 3SL	Office ★★★★☆ Part of a Portfolio	1993	1,134 m ²	30/10/2025	Not Disclosed	9.00% Actual
4	17-21 Shenley Rd Borehamwood WD6 1AD	Office ★★★★☆	1978	790 m ² (0%)	07/03/2025	Not Disclosed	-
5	Centennial Park Centennial Av Elstree WD6 3TJ	Office ★★★★☆	2008	1,152 m ² (0%)	19/10/2024	£3,100,000 (£2,690.54/m ²)	-
6	Cow Ln Bushey WD23 3EL	Office ★★★★☆	2000	222 m ² (0%)	05/06/2024	£985,000 (£4,436.17/m ²)	-
7	Chestnut House: Suite 3a Farm Close Shenley WD7 9AD	Office Unit ★★★★☆	1960	216.6 m ²	18/12/2023	£690,000 (£3,184.86/m ²)	-
8	Centennial Park Centennial Ave Elstree WD6 3TJ	Office ★★★★☆ Part of a Portfolio	2006	2,044 m ²	07/11/2023	£7,153,674 (£3,500.07/m ²)	-
9	Multi-Property Sale 40 Watling St Radlett WD7 7NN	Office ★☆☆☆☆ Part of a Portfolio	1938	177 m ²	06/11/2023	£825,000 (£4,661.54/m ²)	-
10	Multi-Property Sale 38 Watling St Radlett WD7 7NN	Office ★★★★☆ Part of a Portfolio	1933	177 m ²	06/11/2023	£825,000 (£4,661.54/m ²)	-
11	Hilfield Ln Bushey WD23 4EL	Office ★★★★☆	-	243 m ² (100%)	25/10/2023	£1,200,000 (£4,944.38/m ²)	-
12	5 Elstree Way Borehamwood WD6 1SF	Office ★★★★☆	1934/2000	2,768 m ² (100%)	27/09/2023	£3,750,000 (£1,354.88/m ²)	-
13	Office Unit: Suite 6 5-6 Beaumont Gate Radlett WD7 7AR	Office Unit ★★★★☆	1988	229 m ²	05/09/2023	£1,250,000 (£5,458.37/m ²)	-
14	80 Shenley Rd Borehamwood WD6 1DZ	Office ★★★★☆	1952	432 m ² (0%)	31/08/2023	£1,500,000 (£3,468.50/m ²)	-
15	Office Unit: Suite 2 Theobald St Borehamwood WD6 4RN	Office Unit ★★★★☆	1988	124.4 m ²	06/03/2023	Not Disclosed	-
16	Office Unit: Suite 2 Theobald St Borehamwood WD6 4RN	Office Unit ★★★★☆	1988	124.4 m ²	13/02/2023	Not Disclosed	-
17	Stirling Court Yard: Suite 2 Stirling Way Borehamwood WD6 2BT	Office Unit ★★★★☆	2010	221.2 m ²	01/12/2022	£770,000 (£3,480.98/m ²)	-
18	Imperial Place 2 Properties	Office	Multiple	20,552 m ²	Pending	£60,000,000 (£2,919.47/m ²)	8.25% Actual
19	Metropolitan House Darkes Ln Potters Bar EN6 1AL	Office ★★★★☆	1968	5,549 m ² (100%)	In Exchange	£9,000,000 (£1,622.05/m ²)	9.22% Actual
20	Portfolio Sale 4 Properties	Multiple	Multiple	12,030 m ²	In Exchange	Not Disclosed	-

Sale Comps List (Continued)

	Property Name Address	Type	Built/Renovated	Size (% Leased)	Sale Date	Price	Yield
21	Elstree Tower Elstree Way Borehamwood WD6 1DT	Office ★★★★☆	1990	7,596 m ²	Pending	Not Disclosed	-

Deals	Asking Rent Per Sq ft	Achieved Rent Per Sq ft	Avg. Months On Market
26	£16.83	£15.01	18

LEASE COMPARABLES



SUMMARY STATISTICS

Rent	Deals	Low	Average	Median	High
Asking Rent Per Sq ft	17	£6.50	£16.83	£16.50	£24.00
Achieved Rent Per Sq ft	14	£6.50	£15.01	£16.01	£25.00
Effective Rent Per Sq ft	4	£11.97	£14.87	£14.20	£15.96
Asking Rent Discount	10	-7.5%	-0.5%	0.0%	17.5%
TI Allowance	-	-	-	-	-
Rent Free Months	5	0	4	0	12

Lease Attributes	Deals	Low	Average	Median	High
Months on Market	22	1	18	12	107
Deal Size	26	1,778	9,642	5,441	34,622
Deal in Months	13	12.0	86.0	60.0	180.0
Floor Number	26	GRND	RDJ	RDJ	9

Lease Comps Summary

Lease Comps Report

Property Name - Address	Rating	Lease				Rents	
		Sq ft Leased	Floor	Sign Date	Type	Rent	Rent Type
1 Centennial Av	★★★★★	28,000	GRND,1	30/10/2025	New Lease	£24.00/fri	Asking
2 Manor Way	★★★★★	6,689	GRND,1	30/09/2025	New Lease	-	-
3 Hamilton Business Park Stirling Way	★★★★★	2,124	GRND,1	12/09/2025	New Lease	£16.48/fri	Asking
4 49C Theobald St Theobald St	★★★★★	4,748	GRND	01/04/2025	New Lease	£14.32	Asking
5 9-10 Warwick Rd	★★★★★	11,920	GRND,1	03/03/2025	New Lease	£15.50/fri	Achieved
6 Centennial Ave	★★★★★	2,316	GRND,1	01/02/2025	New Lease	£20.00	Achieved
7 Centennial Ave	★★★★★	5,117	GRND,1	20/01/2025	New Lease	£25.00/fri	Achieved
8 Centennial Ave	★★★★★	10,233	GRND,1	20/12/2024	New Lease	£21.50/fri	Achieved
9 Warehouse & Yard 8-9 Lismirrane Industrial P...	★★★★★	5,766	GRND	05/11/2024	New Lease	£13.00/fri	Achieved
10 Cranbourne Rd	★★★★★	2,464	GRND	01/11/2024	New Lease	£20.29	Achieved
11 32-34 Station Close	★★★★★	4,000	GRND	01/11/2024	New Lease	£11.25	Achieved
12 Elstree	★★★★★	2,992	GRND,1	01/05/2024	New Lease	£20.05	Achieved
13 Meteor House Manor Way	★★★★★	33,195	GRND,1...	18/04/2024	Renewal	-	-
14 Cranborne House Cranborne Rd	★★★★★	19,741	GRND	04/03/2024	New Lease	£6.50	Achieved
5 9-10 Warwick Rd	★★★★★	9,309	GRND,1	30/01/2024	New Lease	£15.00	Asking
3 Hamilton Business Park Stirling Way	★★★★★	1,778	GRND,1	10/01/2024	New Lease	£15.75	Asking
7 385 Centennial Ave	★★★★★	4,844	GRND	04/12/2023	New Lease	£14.63/fri	Effective
15 Cranborne Rd	★★★★★	2,610	GRND,1	30/11/2023	New Lease	£15.15	Asking
16 Elstree Way	★★★★★	21,610	GRND,1	01/09/2023	New Lease	-	-
17 Maple House High St	★★★★★	3,949	9th	15/06/2023	New Lease	-	-
18 Greatham Rd	★★★★★	11,276	GRND,1	17/05/2023	Renewal	£11.97/fri	Effective

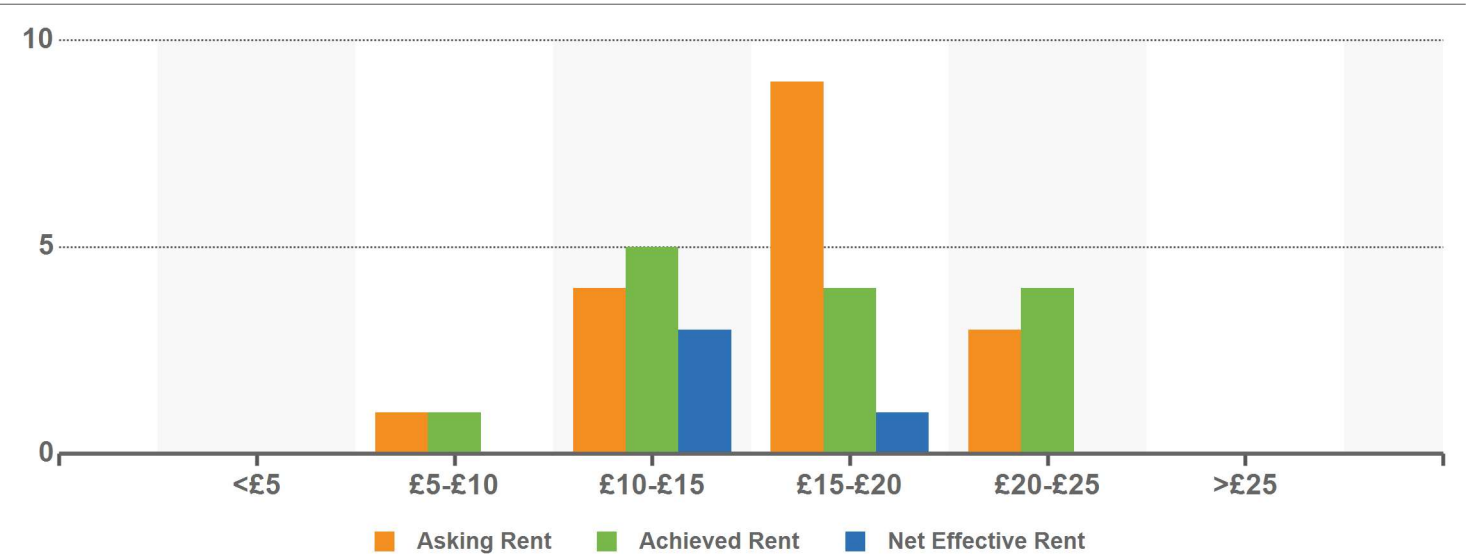
Lease Comps Summary

Lease Comps Report

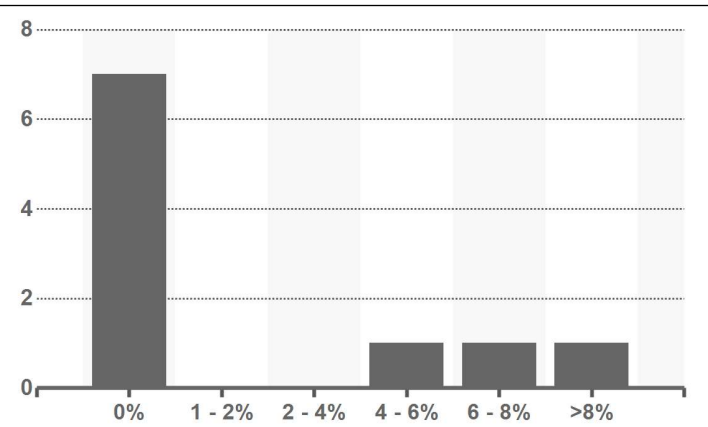
Property Name - Address	Rating	Lease				Rents	
		Sq ft Leased	Floor	Sign Date	Type	Rent	Rent Type
19 Centennial Ave	★★★★★	7,310	GRND	10/01/2023	New Lease	£10.94/fri	Achieved
20 Centennial Ave	★★★★★	34,622	GRND,1	06/01/2023	New Lease	£15.96/fri	Effective
21 Summit Centre Summit Rd	★★★★★	3,630	GRND,...	06/01/2023	New Lease	£13.77/fri	Effective
22 Hamilton Business Park Stirling Way	★★★★★	1,778	GRND	01/12/2022	New Lease	£19.68/fri	Asking
23 Otterspool Way	★★★★★	8,676	GRND	18/11/2022	New Lease	-	-

Asking Rent Per SF	Achieved Rent Per SF	Net Effective Rent Per SF	Avg. Rent Free Months
£16.83	£15.01	£14.87	3.6

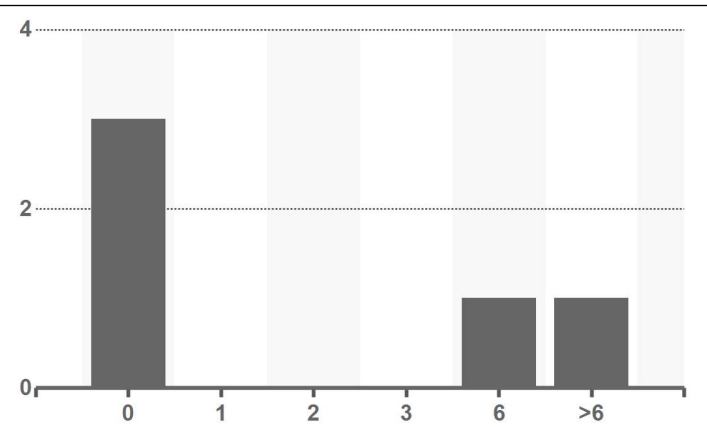
DEALS BY ASKING, ACHIEVED AND EFFECTIVE RENT



DEALS BY ASKING RENT DISCOUNT



DEALS BY MONTHS FREE RENT





Sale Comps Map & List



Sale Comparables Summary Statistics

Sale Attributes	Low	Average	Median	High
Sale Price	£950,000	£4,847,952	£2,775,000	£18,900,000
Sale Price Per m ²	£1,862	£3,787	£3,799	£14,352
Yield	4.8%	4.8%	4.8%	4.8%
Sale Price Per m ²	£423	£1,511	£1,540	£4,652
Property Attributes	Low	Average	Median	High
Building m ²	139 m ²	1,464 m ²	1,024 m ²	6,129 m ²
Year Built	1960	1994	2005	2008
% Leased At Sale	0.0%	69.1%	100%	100%
Star Rating	★☆☆☆☆ 1	★★★★☆ 2.5	★★★★☆ 3	★★★★☆ 3

Summary Statistics exclude For Sale and In Exchange listings

Sale Comps List

	Property Name Address	Type	Built/Renovated	Size (% Leased)	Sale Date	Price	Yield
1	The Heights Cranborne Rd Potters Bar EN6 3JN	Warehouse ★★★★☆	1994	6,129 m ² (100%)	01/12/2024	£18,900,000 (£3,083.79/m ²)	4.77% Actual

Sale Comps List (Continued)

	Property Name Address	Type	Built/Renovated	Size (% Leased)	Sale Date	Price	Yield
2	Mimms Ln Shenley WD7 9EG	Industrial ★★★★☆	-	782 m ²	29/10/2024	£2,000,000 (£2,557.36/m ²)	-
3	Light industrial Unit: Suite 4 4 Chester Rd Borehamwood WD6 1NA	Multiple ★★★★☆	2006	266.1 m ²	01/05/2024	£950,000 (£3,570.43/m ²)	-
4	14 High Rd Bushey WD23 1GG	Service ★★★☆☆	-	186 m ² (100%)	13/02/2024	£1,525,000 (£8,207.48/m ²)	-
5	Centennial Park Centennial Av Elstree WD6 3TN	Service ★★★★☆	2006	1,412 m ² (100%)	30/12/2023	£3,500,000 (£2,478.53/m ²)	-
6	Office Unit: Suite 508 Centennial Ave Borehamwood WD6 3SX	Industrial Unit ★★★★☆	2008	281.5 m ²	01/12/2023	£1,100,000 (£3,907.69/m ²)	-
7	Centennial Park Centennial Av Elstree WD6 3TJ	Industrial ★★★★☆ Part of a Portfolio	2005	2,601 m ²	07/11/2023	£9,601,517 (£3,691.07/m ²)	-
8	Centennial Park Centennial Ave Elstree WD6 3TJ	Industrial ★★★★☆ Part of a Portfolio	2005	1,579 m ²	07/11/2023	£9,105,142 (£5,765.11/m ²)	-
9	Centennial Park Centennial Ave Elstree WD6 3TJ	Industrial ★★★★☆ Part of a Portfolio	2005	1,267 m ²	07/11/2023	£6,377,833 (£5,035.61/m ²)	-
10	Centennial Park Centennial Ave Elstree WD6 3TJ	Industrial ★★★★☆ Part of a Portfolio	2005	1,672 m ²	07/11/2023	£5,261,835 (£3,146.55/m ²)	-
11	Industrial unit at The Ridgeway Potters Bar EN6 5QS	Service ★★★★☆	1995	420 m ² (0%)	14/09/2023	£4,300,000 (£10,242.27/m ²)	-
12	Summit Centre: Suite 9 Summit Rd Potters Bar EN6 3QW	Industrial Unit ★★★★☆	1990	644.4 m ²	14/07/2023	£1,200,000 (£1,862.27/m ²)	-
13	26-30 Theobald St Borehamwood WD6 4SE	Industrial ★★★★☆ Part of a Portfolio	1970	157 m ²	06/07/2023	£2,050,000 (£13,087.79/m ²)	4.93% Actual
14	Moda Centre Stirling Way Borehamwood WD6 2BT	Industrial ★★★★☆	1979	3,117 m ² (100%)	28/02/2023	Not Disclosed	-
15	Cranborne Rd Potters Bar EN6 3JN	Service ★★★★☆	1960	139 m ² (0%)	22/11/2022	£2,000,000 (£14,351.88/m ²)	-
16	26-30 Theobald St Borehamwood WD6 4SE	Industrial ★★★★☆	1970	157 m ² (100%)	In Exchange	£3,700,000 (£23,621.87/m ²)	-

Appendix 9 – Land Registry Development Land Data

TO FOLLOW

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Appendix 10 – BCIS Data

Rebased to Hertfordshire
(109; sample 149)

£/m2 study

Description:

Last updated:

Rate per m2 gross internal floor area for the building Cost including prelims.
15/11/2025

	£/m² gross internal floor area					
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest
New build						
282. Factories						
Generally (25)	1,499	326	809	1,184	1,795	5,410
Up to 500m2 GFA (25)	2,129	1,164	1,333	1,568	2,833	4,395
500 to 2000m2 GFA (25)	1,498	326	889	1,350	1,672	5,410
Over 2000m2 GFA (25)	1,314	482	716	984	1,597	5,028
282.1 Advance factories						
Generally (15)	1,191	482	939	1,183	1,510	1,827
Up to 500m2 GFA (15)	1,422	1,168	1,184	1,404	1,527	1,827
500 to 2000m2 GFA (15)	1,343	893	1,179	1,438	1,555	1,605
Over 2000m2 GFA (15)	846	482	723	863	975	1,183
284. Warehouses/stores						
Generally (15)	1,257	493	760	989	1,279	5,815
Up to 500m2 GFA (15)	2,384	828	1,239	1,525	3,020	5,815
500 to 2000m2 GFA (15)	1,129	588	886	1,031	1,238	2,020
Over 2000m2 GFA (15)	1,028	493	724	831	1,178	2,778
284.1 Advance warehouses/stores (15)	924	510	752	880	1,175	1,302
320. Offices						
Generally (15)	2,649	1,293	2,006	2,628	3,097	4,128
Air-conditioned						
Generally (15)	2,516	1,552	2,168	2,571	2,997	3,117
1-2 storey (15)	2,317	1,552	2,114	2,306	2,512	3,107
3-5 storey (15)	2,719	1,765	-	2,997	-	3,117
6 storey or above (20)	2,988	2,236	2,705	2,884	3,093	4,206
Not air-conditioned						
Generally (15)	2,774	1,293	2,005	2,786	3,435	4,128
1-2 storey (15)	2,981	1,770	2,373	2,903	3,692	4,128
3-5 storey (20)	2,494	1,293	1,823	2,400	3,032	4,376
6 storey or above (25)	3,077	2,385	-	3,181	-	3,562
341.1 Retail warehouses						
Generally (25)	1,258	638	954	1,113	1,342	3,583
Up to 1000m2 (25)	1,354	901	1,003	1,148	1,294	3,583
1000 to 7000m2 GFA (25)	1,275	638	997	1,118	1,450	2,545
7000 to 15000m2 (25)	937	911	-	-	-	964
Over 15000m2 GFA (30)	1,039	905	-	-	-	1,173
344. Hypermarkets, supermarkets						
Generally (35)	2,076	873	1,462	1,863	2,790	3,659
Up to 1000m2 (35)	2,674	1,867	-	-	-	3,480
1000 to 7000m2 GFA (35)	2,056	873	1,336	1,858	2,793	3,659
7000 to 15000m2 (35)	1,772	-	-	-	-	-
Over 15000m2 GFA (35)	2,316	-	-	-	-	-
345. Shops						
Generally (30)	2,066	791	1,125	1,704	2,530	5,481
1-2 storey (30)	2,089	791	1,120	1,638	2,633	5,481
3-5 storey (30)	1,769	-	-	-	-	-
447. Care homes for the elderly						

Generally (20)	2,414	1,480	1,932	2,306	2,723	4,693
Up to 500m2 GFA (30)	2,353	2,244	-	-	-	2,462
500 to 2000m2 GFA (20)	2,744	1,534	1,603	2,467	3,408	4,656
Over 2000m2 GFA (20)	2,357	1,480	1,939	2,286	2,676	4,693
448. Day centres (15)	3,860	2,787	-	3,055	-	6,542
766. Data centres						
Generally (40)	4,381	2,035	2,785	3,657	5,399	11,419
Air-conditioned (40)	5,501	2,578	3,549	5,118	5,590	11,419
Not air-conditioned (40)	3,593	2,611	-	-	-	4,575
810. Housing, mixed developments (15)	1,754	940	1,517	1,692	1,924	4,371
810.1 Estate housing						
Generally (15)	1,728	862	1,466	1,654	1,891	5,929
Single storey (15)	1,981	1,160	1,653	1,892	2,164	5,929
2-storey (15)	1,667	862	1,444	1,612	1,833	3,573
3-storey (15)	1,760	1,072	1,479	1,703	1,960	3,534
4-storey or above (15)	3,601	1,761	2,883	3,218	4,789	5,351
810.11 Estate housing detached (15)	2,309	1,273	1,663	1,930	2,615	5,929
810.12 Estate housing semi detached						
Generally (15)	1,753	1,005	1,489	1,693	1,923	3,837
Single storey (15)	1,955	1,263	1,700	1,925	2,106	3,837
2-storey (15)	1,693	1,005	1,469	1,633	1,869	2,945
3-storey (15)	1,681	1,258	1,343	1,602	1,942	2,478
810.13 Estate housing terraced						
Generally (15)	1,733	1,022	1,434	1,636	1,870	5,351
Single storey (15)	1,930	1,227	1,646	1,878	2,302	2,735
2-storey (15)	1,668	1,022	1,420	1,598	1,809	3,573
3-storey (15)	1,755	1,072	1,495	1,687	1,944	3,534
4-storey or above (15)	5,070	4,789	-	-	-	5,351
816. Flats (apartments)						
Generally (15)	2,057	1,073	1,690	1,936	2,338	6,886
1-2 storey (15)	1,976	1,173	1,652	1,843	2,267	3,865
3-5 storey (15)	2,023	1,073	1,679	1,929	2,289	4,213
6 storey or above (15)	2,385	1,462	1,922	2,275	2,653	6,886
818. Housing with shops, offices, workshops or the like (15)	2,554	1,018	2,079	2,391	2,904	6,053
843. Supported housing						
Generally (15)	2,227	1,107	1,803	2,050	2,468	5,410
Single storey (15)	2,715	1,570	1,977	2,471	2,782	5,410
2-storey (15)	2,239	1,354	1,806	1,970	2,633	3,844
3-storey (15)	2,066	1,107	1,794	1,928	2,233	4,679
4-storey or above (15)	2,229	1,360	1,784	2,083	2,284	4,235
852. Hotels (15)	2,990	1,591	2,301	2,908	3,512	4,125
853. Motels (25)	2,076	1,763	-	2,222	-	2,243
856.2 Students' residences, halls of residence, etc (15)	2,584	1,481	2,268	2,621	2,828	4,167

Appendix 11 – Appraisals – Residential Development

The pages in this appendix are not numbered.

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HBC appendix Cover



Hertsmere Borough Council LPVA - January 2025 v1

Large Brownfield LD Housing 500				
1	UNITS	500	Social Rent	75.00% % of Aff
	Affordable	40%	200 Affordable R	0.00%
			Shared Owne	25.00%
			First Homes	0.00%

	Rounded
150	150
0	0
50	50
0	0
200	200

Modelling		Area ha		Characteristics
Density	30 units/ha	Total	30.303	Sub Area Borehamwood
Net:Gross	55%	Gross	30.303 ha	Green Brov Brown
		Net	16.667 ha	Use PDL

				Market							
				300		Rounded	m2				
Terrace	2	75	0.0%	20%	60.00	60	4,500	70	0.0%		
Terrace	3	95	0.0%	10%	30.00	30	2,850	84	0.0%		
Terrace	4	110	0.0%		0.00	0	0	97	0.0%		
Semi	2	85	0.0%		0.00	0	0	79	0.0%		
Semi	3	105	0.0%	35%	105.00	105	11,025	93	0.0%		
Semi	4	120	0.0%	10%	30.00	30	3,600	106	0.0%		
Det	3	110	0.0%		0.00	0	0	102	0.0%		
Det	4	135	0.0%	15%	45.00	45	6,075	115	0.0%		
Det	5	145	0.0%	5%	15.00	15	2,175	119	0.0%		
Bungalow	2	70	0.0%		0.00	0	0	61	0.0%		
Bungalow	3	80	0.0%		0.00	0	0	74	0.0%		
Flat to5	1	50	12.5%	5%	15.00	15	844	50	12.5%		
Flat to5	2	65	12.5%		0.00	0	0	61	12.5%		
Flat to5	3	75	12.5%		0.00	0	0	74	12.5%		
Flat 6+	1	50	17.0%		0.00	0	0	50	17.0%		
Flat 6+	2	65	17.0%		0.00	0	0	61	17.0%		
Flat 6+	3	75	17.0%		0.00	0	0	74	17.0%		
Sheltered	1	74	20.0%		0.00	0	0	50	20.0%		
Sheltered	2	50	20.0%		0.00	0	0	75	20.0%		
Extracare	1	75	30.0%		0.00	0	0	65	30.0%		
Extracare	2	65	30.0%		0.00	0	0	80	30.0%		
IRC Bungaloi	2	80	20.0%		0.00	0	0	74	20.0%		
				100%	300.00	300	31,069				

		BCIS					
		LQ	Median	Used	m2		
Terrace	2	1,434		1,434	7,860	11,271,240	
Terrace	3	1,434		1,434	7,302	10,471,068	
Terrace	4	1,434		1,434	1,455	2,086,470	
Semi	2	1,489		1,489	1,580	2,352,620	
Semi	3	1,489		1,489	12,885	19,185,765	
Semi	4	1,489		1,489	4,978	7,412,242	
Det	3	1,663		1,663	0	0	
Det	4	1,663		1,663	6,075	10,102,725	
Det	5	1,663		1,663	2,175	3,617,025	
Bungalow	2	1,653		1,653	0	0	
Bungalow	3	1,653		1,653	0	0	
Flat to5	1	1,679		1,679	2,588	4,344,413	
Flat to5	2	1,679		1,679	0	0	
Flat to5	3	1,679		1,679	0	0	
Flat 6+	1	1,922		1,922	0	0	
Flat 6+	2	1,922		1,922	0	0	
Flat 6+	3	1,922		1,922	0	0	
Sheltered	1	1,679		1,679	0	0	
Sheltered	2	1,679		1,679	0	0	
Extracare	1	1,794		1,794	0	0	
Extracare	2	1,794		1,794	0	0	
IRC Bungaloi	2	1,653		1,653	0	0	
					46,898	70,843,568	

1,511 £/m2

Social Rent				Affordable Rent				Shared Ownership				First Homes			
150		Rounded	m2	0		Rounded	m2	50		Rounded	m2	0		Rounded	m2
20%	30.00	30	2,100	20%	0.00	0	0	35%	17.50	18	1,260	35%	0.00	0	0
25%	37.50	38	3,192	25%	0.00	0	0	30%	15.00	15	1,260	30%	0.00	0	0
10%	15.00	15	1,455	10%	0.00	0	0		0.00	0	0	0%	0.00	0	0
10%	15.00	15	1,185	10%	0.00	0	0	10%	5.00	5	395	10%	0.00	0	0
10%	15.00	15	1,395	10%	0.00	0	0	10%	5.00	5	465	10%	0.00	0	0
5%	7.50	8	848	5%	0.00	0	0	10%	5.00	5	530	10%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
100%	150.00	150	11,806	100%	0.00	0	0	100%	50.00	50	4,023	100%	0.00	0	0

Occupants		Population	
	Count	per unit	
1 bed	46	2.40	110
2 bed	128	2.40	307
3 bed	208	2.40	499
4 bed	103	2.40	247
5 bed	15	2.40	36

Residents 1,200

ha/1000 residents	
0.8	Parks and gardens
0.6	Amenity Greenspace
1.8	Natural and semi-natural
1.6	Outdoor sport pitches, courts and greens, tracks and trails
0.25	Equipped designated play areas
0.3	Informal play provision
0	0
0	0
5.3500	m2

Open Space Required		
		64,200 m2
		6.420 ha
Gross - Net		13.636 ha
Shortfall / Surplus		7.216 ha

Summary			Construction	Saleable	
	Units	m2	Average	m2	Average
Market	300	31,069	103.56	30,975	103.25
Social Rent	150	11,806	78.71	11,625	77.50
Affordable Rent	0	0	78.71	0	77.50
Shared Ownership	50	4,023	80.45	4,010	80.20
First Homes	0	0	80.45	0	80.20
Total	500	46,898		46,610	
per ha		2,814		2,797	

Large PDL site, modelled as lower density housing.

[illegible]

Modelling		Area ha		Characteristics
Density	40 units/ha	Total	19.231	Sub Area Borehamwood
Net:Gross	65%	Gross	19.231 ha	Green Brov Brown
		Net	12.500 ha	Use PDL

				Market					
Beds	m2	Circulation	300		Rounded	m2		m2	Circulation
Terrace	2	75	0.0%	20%	60.00	60	4,500	70	0.0%
Terrace	3	95	0.0%	35%	105.00	105	9,975	84	0.0%
Terrace	4	110	0.0%	10%	30.00	30	3,300	97	0.0%
Semi	2	85	0.0%		0.00	0	0	79	0.0%
Semi	3	105	0.0%	10%	30.00	30	3,150	93	0.0%
Semi	4	120	0.0%	10%	30.00	30	3,600	106	0.0%
Det	3	110	0.0%		0.00	0	0	102	0.0%
Det	4	135	0.0%	5%	15.00	15	2,025	115	0.0%
Det	5	145	0.0%	5%	15.00	15	2,175	119	0.0%
Bungalow	2	70	0.0%		0.00	0	0	61	0.0%
Bungalow	3	80	0.0%		0.00	0	0	74	0.0%
Flat to5	1	50	12.5%	5%	15.00	15	844	50	12.5%
Flat to5	2	65	12.5%		0.00	0	0	61	12.5%
Flat to5	3	75	12.5%		0.00	0	0	74	12.5%
Flat 6+	1	50	17.0%		0.00	0	0	50	17.0%
Flat 6+	2	65	17.0%		0.00	0	0	61	17.0%
Flat 6+	3	75	17.0%		0.00	0	0	74	17.0%
Sheltered	1	74	20.0%		0.00	0	0	50	20.0%
Sheltered	2	50	20.0%		0.00	0	0	75	20.0%
Extracare	1	75	30.0%		0.00	0	0	65	30.0%
Extracare	2	65	30.0%		0.00	0	0	80	30.0%
IRC Bungalow	2	80	20.0%		0.00	0	0	74	20.0%
				100%	300.00	300	29,569		

Social Rent				Affordable Rent				Shared Ownership				First Homes			
150		Rounded	m2	0		Rounded	m2	50		Rounded	m2	0		Rounded	m2
30%	45.00	45	3,150	30%	0.00	0	0	40%	20.00	20	1,400	40%	0.00	0	0
35%	52.50	53	4,452	35%	0.00	0	0	40%	20.00	20	1,680	40%	0.00	0	0
15%	22.50	23	2,231	15%	0.00	0	0	15%	7.50	8	776	15%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
20%	30.00	29	1,631	20%	0.00	0	0	5%	2.50	3	169	5%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
100%	150.00	150	11,464	100%	0.00	0	0	100%	50.00	51	4,025	100%	0.00	0	0

		BCIS				
		LQ	Median	Used	m2	
Terrace	2	1,434		1,434	9,050	12,977,700
Terrace	3	1,434		1,434	16,107	23,097,438
Terrace	4	1,434		1,434	6,307	9,044,238
Semi	2	1,489		1,489	0	0
Semi	3	1,489		1,489	3,150	4,690,350
Semi	4	1,489		1,489	3,600	5,360,400
Det	3	1,663		1,663	0	0
Det	4	1,663		1,663	2,025	3,367,575
Det	5	1,663		1,663	2,175	3,617,025
Bungalow	2	1,653		1,653	0	0
Bungalow	3	1,653		1,653	0	0
Flat to5	1	1,679		1,679	2,644	4,438,856
Flat to5	2	1,679		1,679	0	0
Flat to5	3	1,679		1,679	0	0
Flat 6+	1	1,922		1,922	0	0
Flat 6+	2	1,922		1,922	0	0
Flat 6+	3	1,922		1,922	0	0
Sheltered	1	1,679		1,679	0	0
Sheltered	2	1,679		1,679	0	0
Extracare	1	1,794		1,794	0	0
Extracare	2	1,794		1,794	0	0
IRC Bungalow	2	1,653		1,653	0	0
					45,058	66,593,582

1,478 £/m2

Occupants		Population	
	Count	per unit	
1 bed	47	2.40	113
2 bed	125	2.40	300
3 bed	208	2.40	499
4 bed	106	2.40	254
5 bed	15	2.40	36

Residents	1,202
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ha/1000 residents	
0.8	Parks and gardens
0.6	Amenity Greenspace
1.8	Natural and semi-natural
1.6	Outdoor sport pitches, courts and greens, tracks and trails
0.25	Equipped designated play areas
0.3	Informal play provision
0	0
0	0
5.3500	m2

Open Space Required			
		64,328	m2
		6.433	ha
Gross - Net		6.731	ha
Shortfall / Surplus		0.298	ha

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market	300	29,569	98.56	29,475	98.25
Social Rent	150	11,464	76.43	11,283	75.22
Affordable Rent	0	0	76.43	0	75.22
Shared Ownership	51	4,025	78.92	4,006	78.55
First Homes	0	0	78.92	0	78.55
Total	501	45,058		44,764	
per ha		3,605		3,581	

Flatted scheme. Mix as per SHMA. POS (0.040ha) offsite

Large Brownfield LD Housing 250				
3	UNITS	250	Social Rent	75.00% % of Aff
	Affordable	40%	100 Affordable Re	0.00%
			Shared Owne	25.00%
			First Homes	0.00%

	Rounded
75	75
0	0
25	25
0	0
100	100

Modelling		Area ha		Characteristics
Density	35	units/ha	Total	9.524
Net:Gross	75%		Gross	9.524 ha
			Net	7.143 ha
			Use	PDL
			Sub Area	Borehamwood
			Green Brov Brown	

				Market							
	Beds	m2	Circulation	150		Rounded	m2		m2	Circulation	
Terrace	2	75	0.0%	20%	30.00	30	2,250	70	0.0%		
Terrace	3	95	0.0%	10%	15.00	15	1,425	84	0.0%		
Terrace	4	110	0.0%		0.00	0	0	97	0.0%		
Semi	2	85	0.0%		0.00	0	0	79	0.0%		
Semi	3	105	0.0%	35%	52.50	53	5,565	93	0.0%		
Semi	4	120	0.0%	10%	15.00	15	1,800	106	0.0%		
Det	3	110	0.0%		0.00	0	0	102	0.0%		
Det	4	135	0.0%	15%	22.50	23	3,105	115	0.0%		
Det	5	145	0.0%	5%	7.50	8	1,160	119	0.0%		
Bungalow	2	70	0.0%		0.00	0	0	61	0.0%		
Bungalow	3	80	0.0%		0.00	0	0	74	0.0%		
Flat to5	1	50	12.5%	5%	7.50	6	338	50	12.5%		
Flat to5	2	65	12.5%		0.00	0	0	61	12.5%		
Flat to5	3	75	12.5%		0.00	0	0	74	12.5%		
Flat 6+	1	50	17.0%		0.00	0	0	50	17.0%		
Flat 6+	2	65	17.0%		0.00	0	0	61	17.0%		
Flat 6+	3	75	17.0%		0.00	0	0	74	17.0%		
Sheltered	1	74	20.0%		0.00	0	0	50	20.0%		
Sheltered	2	50	20.0%		0.00	0	0	75	20.0%		
Extracare	1	75	30.0%		0.00	0	0	65	30.0%		
Extracare	2	65	30.0%		0.00	0	0	80	30.0%		
IRC Bungalov	2	80	20.0%		0.00	0	0	74	20.0%		
				100%	150.00	150	15,643				

			BCIS				
			LQ	Median	Used	m2	
Terrace	2			1,636	1,636	3,790	6,200,440
Terrace	3			1,636	1,636	3,693	6,041,748
Terrace	4			1,636	1,636	776	1,269,536
Semi	2			1,693	1,693	869	1,471,217
Semi	3			1,693	1,693	6,588	11,153,484
Semi	4			1,693	1,693	2,542	4,303,606
Det	3			1,930	1,930	0	0
Det	4			1,930	1,930	3,105	5,992,650
Det	5			1,930	1,930	1,160	2,238,800
Bungalow	2			1,892	1,892	0	0
Bungalow	3			1,892	1,892	0	0
Flat to5	1			1,929	1,929	1,125	2,170,125
Flat to5	2			1,929	1,929	0	0
Flat to5	3			1,929	1,929	0	0
Flat 6+	1			2,275	2,275	0	0
Flat 6+	2			2,275	2,275	0	0
Flat 6+	3			2,275	2,275	0	0
Sheltered	1			1,929	1,929	0	0
Sheltered	2			1,929	1,929	0	0
Extracare	1			1,928	1,928	0	0
Extracare	2			1,928	1,928	0	0
IRC Bungalov	2			1,892	1,892	0	0
						23,648	40,841,606

1,727 £/m2

Social Rent				Affordable Rent				Shared Ownership				First Homes			
75		Rounded	m2	0		Rounded	m2	25		Rounded	m2	0		Rounded	m2
20%	15.00	15	1,050	20%	0.00	0	0	35%	8.75	7	490	35%	0.00	0	0
25%	18.75	19	1,596	25%	0.00	0	0	30%	7.50	8	672	30%	0.00	0	0
10%	7.50	8	776	10%	0.00	0	0		0.00	0	0	0%	0.00	0	0
10%	7.50	8	632	10%	0.00	0	0	10%	2.50	3	237	10%	0.00	0	0
10%	7.50	8	744	10%	0.00	0	0	10%	2.50	3	279	10%	0.00	0	0
5%	3.75	4	424	5%	0.00	0	0	10%	2.50	3	318	10%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
100%	75.00	75	5,953	100%	0.00	0	0	100%	25.00	25	2,052	100%	0.00	0	0

Occupants		Population
	Count	per unit
1 bed	20	2.40
2 bed	63	2.40
3 bed	106	2.40
4 bed	53	2.40
5 bed	8	2.40

Residents

600

ha/1000 residents	
0.8	Parks and gardens
0.6	Amenity Greenspace
1.8	Natural and semi-natural
1.6	Outdoor sport pitches, courts and greens, tracks and trails
0.25	Equipped designated play areas
0.3	Informal play provision
0	0
0	0
5.3500	m2

Open Space Required		
		32,100 m2
		3.210 ha
Gross - Net		2.381 ha
Shortfall / Surplus		-0.829 ha

Summary			Construction	Saleable
	Units	m2	Average	m2
Market	150	15,643	104.28	15,605
Social Rent	75	5,953	79.38	5,872
Affordable Rent	0	0	79.38	0
Shared Ownership	25	2,052	82.09	2,046
First Homes	0	0	82.09	0
Total	250	23,648		23,523
per ha		3,311		3,293

Large PDL site, modelled as lower density housing.

	Rounded
45	45
0	0
15	15
0	0
60	60

Use	PDL
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Social Rent				Affordable Rent				Shared Ownership				First Homes			
45		Rounded	m2	0		Rounded	m2	15		Rounded	m2	0		Rounded	m2
20%	9.00	9	630	20%	0.00	0	0	35%	5.25	3	210	35%	0.00	0	0
25%	11.25	11	924	25%	0.00	0	0	30%	4.50	5	420	30%	0.00	0	0
10%	4.50	5	485	10%	0.00	0	0		0.00	0	0	0%	0.00	0	0
10%	4.50	5	395	10%	0.00	0	0	10%	1.50	2	158	10%	0.00	0	0
10%	4.50	5	465	10%	0.00	0	0	10%	1.50	2	186	10%	0.00	0	0
5%	2.25	2	212	5%	0.00	0	0	10%	1.50	2	212	10%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
20%	9.00	8	450	20%	0.00	0	0	5%	0.75	1	56	5%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
100%	45.00	45	3,561	100%	0.00	0	0	100%	15.00	15	1,242	100%	0.00	0	0

Occupants		Population	
	Count	per unit	
1 bed	12	2.40	29
2 bed	37	2.40	89
3 bed	64	2.40	154
4 bed	32	2.40	77
5 bed	5	2.40	12

		19,260	m2
		1.926	ha
Gross - Net		1.429	ha
Shortfall / Surplus		-0.497	ha

Residents		360
ha/1000 residents		
0.8	Parks and gardens	
0.6	Amenity Greenspace	
1.8	Natural and semi-natural	
1.6	Outdoor sport pitches, courts and	
0.25	Equipped designated play areas	
0.3	Informal play provision	
0	0	
0		
5.3500	m2	

Summary		Construction			Saleable	
		Units	m2	Average	m2	Average
Market		90	9,429	104.76	9,410	104.56
Social Rent		45	3,561	79.13	3,511	78.02
Affordable Rent		0	0	79.13	0	78.02
Shared Ownership		15	1,242	82.82	1,236	82.40
First Homes		0	0	82.82	0	82.40
Total		150	14,232		14,157	
per ha			3,321		3,303	

PDL site, modelled as lower density housing.

Social Rent				Affordable Rent				Shared Ownership				First Homes			
45		Rounded	m2	0		Rounded	m2	15		Rounded	m2	0		Rounded	m2
30%	13.50	14	980	30%	0.00	0	0	40%	6.00	6	420	40%	0.00	0	0
35%	15.75	16	1,344	35%	0.00	0	0	40%	6.00	6	504	40%	0.00	0	0
15%	6.75	7	679	15%	0.00	0	0	15%	2.25	2	194	15%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
20%	9.00	8	450	20%	0.00	0	0	5%	0.75	1	56	5%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
100%	45.00	45	3,453	100%	0.00	0	0	100%	15.00	15	1,174	100%	0.00	0	0

Occupants		Population	
	Count	per unit	
1 bed	12	2.40	29
2 bed	38	2.40	91
3 bed	63	2.40	151
4 bed	32	2.40	77
5 bed	5	2.40	12
Residents			360
ha/1000 residents			
0.8	Parks and gardens		
0.6	Amenity Greenspace		
1.8	Natural and semi-natural		
1.6	Outdoor sport pitches, courts and		
0.25	Equipped designated play areas		
0.3	Informal play provision		
0	0		
0	0		
5.3500	m2		

Summary		Construction			Saleable	
		Units	m2	Average	m2	Average
Market		90	8,974	99.71	8,955	99.50
Social Rent		45	3,453	76.73	3,403	75.62
Affordable Rent		0	0	76.73	0	75.62
Shared Ownership		15	1,174	78.28	1,168	77.87
First Homes		0	0	78.28	0	77.87
Total		150	13,601		13,526	
per ha			4,080		4,058	

6

Brownfield LD Housing 80

6	UNITS	80	Social Rent	75.00% % of Aff
	Affordable	40%	32 Affordable Re	0.00%
			Shared Owne	25.00%
			First Homes	0.00%

	Rounded
24	24
0	0
8	8
0	0
32	32

Modelling		Area ha		Characteristics
Density	35 units/ha	Total	3.048	Sub Area Borehamwood
Net:Gross	75%	Gross	3.048 ha	Green Brov Brown
		Net	2.286 ha	Use PDL

				Market							
				48		Rounded	m2				
Terrace	2	75	0.0%	20%	9.60	10	750	70	0.0%		
Terrace	3	95	0.0%	10%	4.80	5	475	84	0.0%		
Terrace	4	110	0.0%		0.00	0	0	97	0.0%		
Semi	2	85	0.0%		0.00	0	0	79	0.0%		
Semi	3	105	0.0%	35%	16.80	17	1,785	93	0.0%		
Semi	4	120	0.0%	10%	4.80	5	600	106	0.0%		
Det	3	110	0.0%		0.00	0	0	102	0.0%		
Det	4	135	0.0%	15%	7.20	7	945	115	0.0%		
Det	5	145	0.0%	5%	2.40	2	290	119	0.0%		
Bungalow	2	70	0.0%		0.00	0	0	61	0.0%		
Bungalow	3	80	0.0%		0.00	0	0	74	0.0%		
Flat to5	1	50	12.5%	5%	2.40	3	169	50	12.5%		
Flat to5	2	65	12.5%		0.00	0	0	61	12.5%		
Flat to5	3	75	12.5%		0.00	0	0	74	12.5%		
Flat 6+	1	50	17.0%		0.00	0	0	50	17.0%		
Flat 6+	2	65	17.0%		0.00	0	0	61	17.0%		
Flat 6+	3	75	17.0%		0.00	0	0	74	17.0%		
Sheltered	1	74	20.0%		0.00	0	0	50	20.0%		
Sheltered	2	50	20.0%		0.00	0	0	75	20.0%		
Extracare	1	75	30.0%		0.00	0	0	65	30.0%		
Extracare	2	65	30.0%		0.00	0	0	80	30.0%		
IRC Bungaloi	2	80	20.0%		0.00	0	0	74	20.0%		
				100%	48.00	49	5,014				

				BCIS						
				LQ	Median	Used	m2			
Terrace	2				1,636	1,636	1,310	2,143,160		
Terrace	3				1,636	1,636	1,147	1,876,492		
Terrace	4				1,636	1,636	194	317,384		
Semi	2				1,693	1,693	237	401,241		
Semi	3				1,693	1,693	2,064	3,494,352		
Semi	4				1,693	1,693	812	1,374,716		
Det	3				1,930	1,930	0	0		
Det	4				1,930	1,930	945	1,823,850		
Det	5				1,930	1,930	290	559,700		
Bungalow	2				1,892	1,892	0	0		
Bungalow	3				1,892	1,892	0	0		
Flat to5	1				1,929	1,929	619	1,193,569		
Flat to5	2				1,929	1,929	0	0		
Flat to5	3				1,929	1,929	0	0		
Flat 6+	1				2,275	2,275	0	0		
Flat 6+	2				2,275	2,275	0	0		
Flat 6+	3				2,275	2,275	0	0		
Sheltered	1				1,929	1,929	0	0		
Sheltered	2				1,929	1,929	0	0		
Extracare	1				1,928	1,928	0	0		
Extracare	2				1,928	1,928	0	0		
IRC Bungaloi	2				1,892	1,892	0	0		
							7,618	13,184,464		

1,731 £/m2

Social Rent				Affordable Rent				Shared Ownership				First Homes			
24		Rounded	m2	0		Rounded	m2	8		Rounded	m2	0		Rounded	m2
20%	4.80	5	350	20%	0.00	0	0	35%	2.80	3	210	35%	0.00	0	0
25%	6.00	6	504	25%	0.00	0	0	30%	2.40	2	168	30%	0.00	0	0
10%	2.40	2	194	10%	0.00	0	0		0.00	0	0	0%	0.00	0	0
10%	2.40	2	158	10%	0.00	0	0	10%	0.80	1	79	10%	0.00	0	0
10%	2.40	2	186	10%	0.00	0	0	10%	0.80	1	93	10%	0.00	0	0
5%	1.20	1	106	5%	0.00	0	0	10%	0.80	1	106	10%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
100%	24.00	26	1,948	100%	0.00	0	0	100%	8.00	8	656	100%	0.00	0	0

Occupants		Population	
	Count	per unit	
1 bed	11	2.40	26
2 bed	21	2.40	50
3 bed	33	2.40	79
4 bed	16	2.40	38
5 bed	2	2.40	5

Residents 199

ha/1000 residents	
0.8	Parks and gardens
0.6	Amenity Greenspace
1.8	Natural and semi-natural
1.6	Outdoor sport pitches, courts and greens, tracks and trails
0.25	Equipped designated play areas
0.3	Informal play provision
0	0
0	0
5.3500	m2

Open Space Required		
		10,657 m2
		1.066 ha
Gross - Net		0.762 ha
Shortfall / Surplus		-0.304 ha

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market	49	5,014	102.32	4,995	101.94
Social Rent	26	1,948	74.92	1,898	73.00
Affordable Rent	0	0	74.92	0	73.00
Shared Ownership	8	656	82.00	656	82.00
First Homes	0	0	82.00	0	82.00
Total		83	7,618	7,549	
per ha			3,333	3,303	

PDL site, modelled as Lower density housing.

	Rounded
24	24
0	0
8	8
0	0
32	32

Use

Social Rent				Affordable Rent				Shared Ownership				First Homes			
24		Rounded	m2	0		Rounded	m2	8		Rounded	m2	0		Rounded	m2
30%	7.20	7	490	30%	0.00	0	0	40%	3.20	3	210	40%	0.00	0	0
35%	8.40	8	672	35%	0.00	0	0	40%	3.20	3	252	40%	0.00	0	0
15%	3.60	4	388	15%	0.00	0	0	15%	1.20	1	97	15%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
20%	4.80	8	450	20%	0.00	0	0	5%	0.40	0	0	5%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
100%	24.00	27	2,000	100%	0.00	0	0	100%	8.00	7	559	100%	0.00	0	0

Occupants		Population	
	Count	per unit	
1 bed	10	2.40	24
2 bed	29	2.40	70
3 bed	26	2.40	62
4 bed	17	2.40	41
5 bed	0	2.40	0

		10,529	m2
		1.053	ha
Gross - Net		0.314	ha
Shortfall / Surplus		-0.739	ha

Residents		197
ha/1000 residents		
0.8	Parks and gardens	
0.6	Amenity Greenspace	
1.8	Natural and semi-natural	
1.6	Outdoor sport pitches, courts and	
0.25	Equipped designated play areas	
0.3	Informal play provision	
0	0	
0	0	
5.3500	m2	

Summary		Construction			Saleable	
		Units	m2	Average	m2	Average
Market		48	4,453	92.76	4,440	92.50
Social Rent		27	2,000	74.07	1,950	72.22
Affordable Rent		0	0	74.07	0	72.22
Shared Ownership		7	559	79.86	559	79.86
First Homes		0	0	79.86	0	79.86
Total		82	7,012		6,949	
per ha			3,944		3,909	

PDL site, modelled as higher density housing.

Brownfield LD Housing 40				
8	UNITS	40	Social Rent	75.00% % of Aff
	Affordable	40%	16 Affordable Re	0.00%
			Shared Owne	25.00%
			First Homes	0.00%

	Rounded
12	12
0	0
4	4
0	0
16	16

Modelling		Area ha		Characteristics
Density	35	units/ha	Total	1.345
Net:Gross	85%		Gross	1.345 ha
			Net	1.143 ha
				Sub Area Borehamwood
				Green Brov Brown
				Use PDL

				Market							
				24	Rounded	m2		m2	Circulation		
Terrace	2	75	0.0%	20%	4.80	6	450	70	0.0%		
Terrace	3	95	0.0%	10%	2.40	2	190	84	0.0%		
Terrace	4	110	0.0%		0.00	0	0	97	0.0%		
Semi	2	85	0.0%		0.00	0	0	79	0.0%		
Semi	3	105	0.0%	35%	8.40	8	840	93	0.0%		
Semi	4	120	0.0%	10%	2.40	2	240	106	0.0%		
Det	3	110	0.0%		0.00	0	0	102	0.0%		
Det	4	135	0.0%	15%	3.60	4	540	115	0.0%		
Det	5	145	0.0%	5%	1.20	1	145	119	0.0%		
Bungalow	2	70	0.0%		0.00	0	0	61	0.0%		
Bungalow	3	80	0.0%		0.00	0	0	74	0.0%		
Flat to5	1	50	12.5%	5%	1.20	1	56	50	12.5%		
Flat to5	2	65	12.5%		0.00	0	0	61	12.5%		
Flat to5	3	75	12.5%		0.00	0	0	74	12.5%		
Flat 6+	1	50	17.0%		0.00	0	0	50	17.0%		
Flat 6+	2	65	17.0%		0.00	0	0	61	17.0%		
Flat 6+	3	75	17.0%		0.00	0	0	74	17.0%		
Sheltered	1	74	20.0%		0.00	0	0	50	20.0%		
Sheltered	2	50	20.0%		0.00	0	0	75	20.0%		
Extracare	1	75	30.0%		0.00	0	0	65	30.0%		
Extracare	2	65	30.0%		0.00	0	0	80	30.0%		
IRC Bungalov	2	80	20.0%		0.00	0	0	74	20.0%		
				100%	24.00	24	2,461				

		BCIS					
		LQ	Median	Used	m2		
Terrace	2		1,636	1,636	870	1,423,320	
Terrace	3		1,636	1,636	526	860,536	
Terrace	4		1,636	1,636	97	158,692	
Semi	2		1,693	1,693	79	133,747	
Semi	3		1,693	1,693	933	1,579,569	
Semi	4		1,693	1,693	346	585,778	
Det	3		1,930	1,930	0	0	
Det	4		1,930	1,930	540	1,042,200	
Det	5		1,930	1,930	145	279,850	
Bungalow	2		1,892	1,892	0	0	
Bungalow	3		1,892	1,892	0	0	
Flat to5	1		1,929	1,929	169	325,519	
Flat to5	2		1,929	1,929	0	0	
Flat to5	3		1,929	1,929	0	0	
Flat 6+	1		2,275	2,275	0	0	
Flat 6+	2		2,275	2,275	0	0	
Flat 6+	3		2,275	2,275	0	0	
Sheltered	1		1,929	1,929	0	0	
Sheltered	2		1,929	1,929	0	0	
Extracare	1		1,928	1,928	0	0	
Extracare	2		1,928	1,928	0	0	
IRC Bungalov	2		1,892	1,892	0	0	
					3,705	6,389,211	

1,725 £/m2

Social Rent				Affordable Rent				Shared Ownership				First Homes			
12		Rounded	m2	0		Rounded	m2	4		Rounded	m2	0		Rounded	m2
20%	2.40	3	210	20%	0.00	0	0	35%	1.40	3	210	35%	0.00	0	0
25%	3.00	3	252	25%	0.00	0	0	30%	1.20	1	84	30%	0.00	0	0
10%	1.20	1	97	10%	0.00	0	0		0.00	0	0	0%	0.00	0	0
10%	1.20	1	79	10%	0.00	0	0	10%	0.40	0	0	10%	0.00	0	0
10%	1.20	1	93	10%	0.00	0	0	10%	0.40	0	0	10%	0.00	0	0
5%	0.60	1	106	5%	0.00	0	0	10%	0.40	0	0	10%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
100%	12.00	12	950	100%	0.00	0	0	100%	4.00	4	294	100%	0.00	0	0

Occupants		Population	
	Count	per unit	
1 bed	3	2.40	7
2 bed	13	2.40	31
3 bed	15	2.40	36
4 bed	8	2.40	19
5 bed	1	2.40	2

Residents 96

ha/1000 residents	
0.8	Parks and gardens
0.6	Amenity Greenspace
1.8	Natural and semi-natural
1.6	Outdoor sport pitches, courts and greens, tracks and trails
0.25	Equipped designated play areas
0.3	Informal play provision
0	0
0	0
5.3500	m2

Open Space Required		
	5,136	m2
	0.514	ha
Gross - Net	0.202	ha
Shortfall / Surplus	-0.312	ha

Summary			Construction		Saleable	
		Units	m2	Average	m2	Average
Market		24	2,461	102.55	2,455	102.29
Social Rent		12	950	79.13	937	78.08
Affordable Rent		0	0	79.13	0	78.08
Shared Ownership		4	294	73.50	294	73.50
First Homes		0	0	73.50	0	73.50
Total		40	3,705		3,686	
per ha			3,242		3,225	

PDL site, modelled as lower density housing.

Brownfield HD Housing 20				
11	UNITS	20	Social Rent	75.00% % of Aff
	Affordable	40%	8 Affordable Re	0.00%
			Shared Owne	25.00%
			First Homes	0.00%

	Rounded
6	6
0	0
2	2
0	0
8	8

Modelling		Area ha		Characteristics
Density	45 units/ha	Total	0.444	Sub Area Borehamwood
Net:Gross	100%	Gross	0.444 ha	Green Brov Brown
		Net	0.444 ha	Use PDL

Market									
Beds	m2	Circulation	12	Rounded	m2		m2	Circulation	
Terrace	2	75	0.0%	30%	3.60	4	300	70	0.0%
Terrace	3	95	0.0%	20%	2.40	2	190	84	0.0%
Terrace	4	110	0.0%	10%	1.20	1	110	97	0.0%
Semi	2	85	0.0%	10%	1.20	1	85	79	0.0%
Semi	3	105	0.0%	10%	1.20	1	105	93	0.0%
Semi	4	120	0.0%	15%	1.80	2	240	106	0.0%
Det	3	110	0.0%		0.00	0	0	102	0.0%
Det	4	135	0.0%		0.00	0	0	115	0.0%
Det	5	145	0.0%		0.00	0	0	119	0.0%
Bungalow	2	70	0.0%		0.00	0	0	61	0.0%
Bungalow	3	80	0.0%		0.00	0	0	74	0.0%
Flat to5	1	50	12.5%	5%	0.60	1	56	50	12.5%
Flat to5	2	65	12.5%		0.00	0	0	61	12.5%
Flat to5	3	75	12.5%		0.00	0	0	74	12.5%
Flat 6+	1	50	17.0%		0.00	0	0	50	17.0%
Flat 6+	2	65	17.0%		0.00	0	0	61	17.0%
Flat 6+	3	75	17.0%		0.00	0	0	74	17.0%
Sheltered	1	74	20.0%		0.00	0	0	50	20.0%
Sheltered	2	50	20.0%		0.00	0	0	75	20.0%
Extracare	1	75	30.0%		0.00	0	0	65	30.0%
Extracare	2	65	30.0%		0.00	0	0	80	30.0%
IRC Bungalov	2	80	20.0%		0.00	0	0	74	20.0%
			100%	12.00	12		1,086		

			BCIS				
			LQ	Median	Used	m2	
Terrace	2			1,636	1,636	510	834,360
Terrace	3			1,636	1,636	442	723,112
Terrace	4			1,636	1,636	207	338,652
Semi	2			1,693	1,693	85	143,905
Semi	3			1,693	1,693	105	177,765
Semi	4			1,693	1,693	240	406,320
Det	3			1,930	1,930	0	0
Det	4			1,930	1,930	0	0
Det	5			1,930	1,930	0	0
Bungalow	2			1,892	1,892	0	0
Bungalow	3			1,892	1,892	0	0
Flat to5	1			1,929	1,929	113	217,013
Flat to5	2			1,929	1,929	0	0
Flat to5	3			1,929	1,929	0	0
Flat 6+	1			2,275	2,275	0	0
Flat 6+	2			2,275	2,275	0	0
Flat 6+	3			2,275	2,275	0	0
Sheltered	1			1,929	1,929	0	0
Sheltered	2			1,929	1,929	0	0
Extracare	1			1,928	1,928	0	0
Extracare	2			1,928	1,928	0	0
IRC Bungalov	2			1,892	1,892	0	0
						1,702	2,841,127

1,670 £/m2

Social Rent				Affordable Rent				Shared Ownership				First Homes			
6		Rounded	m2	0		Rounded	m2	2		Rounded	m2	0		Rounded	m2
30%	1.80	2	140	30%	0.00	0	0	40%	0.80	1	70	40%	0.00	0	0
35%	2.10	2	168	35%	0.00	0	0	40%	0.80	1	84	40%	0.00	0	0
15%	0.90	1	97	15%	0.00	0	0	15%	0.30	0	0	15%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
100%	6.00	6	461	100%	0.00	0	0	100%	2.00	2	154	100%	0.00	0	0

Occupants		Population	
	Count	per unit	
1 bed	2	2.40	5
2 bed	8	2.40	19
3 bed	6	2.40	14
4 bed	4	2.40	10
5 bed	0	2.40	0

Residents 48

ha/1000 residents	
0.8	Parks and gardens
0.6	Amenity Greenspace
1.8	Natural and semi-natural
1.6	Outdoor sport pitches, courts and greens, tracks and trails
0.25	Equipped designated play areas
0.3	Informal play provision
0	0
0	0
5.3500	m2

Open Space Required		
		2,568 m2
		0.257 ha
Gross - Net		0.000 ha
Shortfall / Surplus		-0.257 ha

Summary			Construction	Saleable	
	Units	m2	Average	m2	Average
Market	12	1,086	90.52	1,080	90.00
Social Rent	6	461	76.88	455	75.83
Affordable Rent	0	0	76.88	0	75.83
Shared Ownership	2	154	77.00	154	77.00
First Homes	0	0	77.00	0	77.00
Total	20	1,702		1,689	
per ha		3,828		3,800	

PDL site, modelled as higher density housing.

Brownfield Housing 12

12	UNITS	12	Social Rent	75.00% % of Aff
	Affordable	40%	4.8 Affordable Re	0.00%
			Shared Owne	25.00%
			First Homes	0.00%

	Rounded
3.6	4
0	0
1.2	1
0	0
4.8	5

Modelling		Area ha		Characteristics
Density	45 units/ha	Total	0.267	Sub Area Borehamwood
Net:Gross	100%	Gross	0.267 ha	Green Brov Brown
		Net	0.267 ha	Use PDL

				Market							
				7.2	Rounded	m2					
Terrace	2	75	0.0%	30%	2.16	2	150	70	0.0%		
Terrace	3	95	0.0%	20%	1.44	1	95	84	0.0%		
Terrace	4	110	0.0%	10%	0.72	1	110	97	0.0%		
Semi	2	85	0.0%	10%	0.72	1	85	79	0.0%		
Semi	3	105	0.0%	10%	0.72	1	105	93	0.0%		
Semi	4	120	0.0%	15%	1.08	1	120	106	0.0%		
Det	3	110	0.0%		0.00	0	0	102	0.0%		
Det	4	135	0.0%		0.00	0	0	115	0.0%		
Det	5	145	0.0%		0.00	0	0	119	0.0%		
Bungalow	2	70	0.0%		0.00	0	0	61	0.0%		
Bungalow	3	80	0.0%		0.00	0	0	74	0.0%		
Flat to5	1	50	12.5%	5%	0.36	0	0	50	12.5%		
Flat to5	2	65	12.5%		0.00	0	0	61	12.5%		
Flat to5	3	75	12.5%		0.00	0	0	74	12.5%		
Flat 6+	1	50	17.0%		0.00	0	0	50	17.0%		
Flat 6+	2	65	17.0%		0.00	0	0	61	17.0%		
Flat 6+	3	75	17.0%		0.00	0	0	74	17.0%		
Sheltered	1	74	20.0%		0.00	0	0	50	20.0%		
Sheltered	2	50	20.0%		0.00	0	0	75	20.0%		
Extracare	1	75	30.0%		0.00	0	0	65	30.0%		
Extracare	2	65	30.0%		0.00	0	0	80	30.0%		
IRC Bungaloi	2	80	20.0%		0.00	0	0	74	20.0%		
				100%	7.20	7	665				

				BCIS				
				LQ	Median	Used	m2	
Terrace	2				1,636	1,636	290	474,440
Terrace	3				1,636	1,636	179	292,844
Terrace	4				1,636	1,636	207	338,652
Semi	2				1,693	1,693	85	143,905
Semi	3				1,693	1,693	105	177,765
Semi	4				1,693	1,693	120	203,160
Det	3				1,930	1,930	0	0
Det	4				1,930	1,930	0	0
Det	5				1,930	1,930	0	0
Bungalow	2				1,892	1,892	0	0
Bungalow	3				1,892	1,892	0	0
Flat to5	1				1,929	1,929	56	108,506
Flat to5	2				1,929	1,929	0	0
Flat to5	3				1,929	1,929	0	0
Flat 6+	1				2,275	2,275	0	0
Flat 6+	2				2,275	2,275	0	0
Flat 6+	3				2,275	2,275	0	0
Sheltered	1				1,929	1,929	0	0
Sheltered	2				1,929	1,929	0	0
Extracare	1				1,928	1,928	0	0
Extracare	2				1,928	1,928	0	0
IRC Bungaloi	2				1,892	1,892	0	0
							1,042	1,739,272

1,669 £/m2

Social Rent				Affordable Rent				Shared Ownership				First Homes			
4		Rounded	m2	0		Rounded	m2	1		Rounded	m2	0		Rounded	m2
30%	1.20	1	70	30%	0.00	0	0	40%	0.40	1	70	40%	0.00	0	0
35%	1.40	1	84	35%	0.00	0	0	40%	0.40	0	0	40%	0.00	0	0
15%	0.60	1	97	15%	0.00	0	0	15%	0.15	0	0	15%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
100%	4.00	4	307	100%	0.00	0	0	100%	1.00	1	70	100%	0.00	0	0

Occupants		Population	
	Count	per unit	
1 bed	1	2.40	2
2 bed	5	2.40	12
3 bed	3	2.40	7
4 bed	3	2.40	7
5 bed	0	2.40	0

Residents 29

ha/1000 residents	
0.8	Parks and gardens
0.6	Amenity Greenspace
1.8	Natural and semi-natural
1.6	Outdoor sport pitches, courts and greens, tracks and trails
0.25	Equipped designated play areas
0.3	Informal play provision
0	0
0	0
5.3500	m2

Open Space Required			
		1,541	m2
		0.154	ha
Gross - Net		0.000	ha
Shortfall / Surplus		-0.154	ha

Summary			Construction	Saleable	
		Units	m2	Average	Average
Market		7	665	95.00	95.00
Social Rent		4	307	76.81	301
Affordable Rent		0	0	76.81	0
Shared Ownership		1	70	70.00	70
First Homes		0	0	70.00	0
Total		12	1,042	1,036	
per ha			3,908	3,885	

PDL site, modelled as higher density housing.

Brownfield Housing 9				
13	UNITS	9	Social Rent	75.00% % of Aff
	Affordable	40%	3.6 Affordable Re	0.00%
			Shared Owne	25.00%
			First Homes	0.00%

	Rounded
2.7	3
0	0
0.9	1
0	0
3.6	4

Modelling		Area ha		Characteristics
Density	45 units/ha	Total	0.200	Sub Area Borehamwood
Net:Gross	100%	Gross	0.200 ha	Green Brov Brown
		Net	0.200 ha	Use PDL

				Market							
	Beds	m2	Circulation	5.4	Rounded	m2		m2	Circulation		
Terrace	2	75	0.0%	30%	1.62	2	150	70	0.0%		
Terrace	3	95	0.0%	20%	1.08	1	95	84	0.0%		
Terrace	4	110	0.0%	10%	0.54	1	110	97	0.0%		
Semi	2	85	0.0%	10%	0.54	1	85	79	0.0%		
Semi	3	105	0.0%	10%	0.54	0	0	93	0.0%		
Semi	4	120	0.0%	15%	0.81	0	0	106	0.0%		
Det	3	110	0.0%		0.00	0	0	102	0.0%		
Det	4	135	0.0%		0.00	0	0	115	0.0%		
Det	5	145	0.0%		0.00	0	0	119	0.0%		
Bungalow	2	70	0.0%		0.00	0	0	61	0.0%		
Bungalow	3	80	0.0%		0.00	0	0	74	0.0%		
Flat to5	1	50	12.5%	5%	0.27	0	0	50	12.5%		
Flat to5	2	65	12.5%		0.00	0	0	61	12.5%		
Flat to5	3	75	12.5%		0.00	0	0	74	12.5%		
Flat 6+	1	50	17.0%		0.00	0	0	50	17.0%		
Flat 6+	2	65	17.0%		0.00	0	0	61	17.0%		
Flat 6+	3	75	17.0%		0.00	0	0	74	17.0%		
Sheltered	1	74	20.0%		0.00	0	0	50	20.0%		
Sheltered	2	50	20.0%		0.00	0	0	75	20.0%		
Extracare	1	75	30.0%		0.00	0	0	65	30.0%		
Extracare	2	65	30.0%		0.00	0	0	80	30.0%		
IRC Bungaloi	2	80	20.0%		0.00	0	0	74	20.0%		
				100%	5.40	5	440				

			BCIS				
			LQ	Median	Used	m2	
Terrace	2			1,636	1,636	290	474,440
Terrace	3			1,636	1,636	179	292,844
Terrace	4			1,636	1,636	110	179,960
Semi	2			1,693	1,693	85	143,905
Semi	3			1,693	1,693	0	0
Semi	4			1,693	1,693	0	0
Det	3			1,930	1,930	0	0
Det	4			1,930	1,930	0	0
Det	5			1,930	1,930	0	0
Bungalow	2			1,892	1,892	0	0
Bungalow	3			1,892	1,892	0	0
Flat to5	1			1,929	1,929	56	108,506
Flat to5	2			1,929	1,929	0	0
Flat to5	3			1,929	1,929	0	0
Flat 6+	1			2,275	2,275	0	0
Flat 6+	2			2,275	2,275	0	0
Flat 6+	3			2,275	2,275	0	0
Sheltered	1			1,929	1,929	0	0
Sheltered	2			1,929	1,929	0	0
Extracare	1			1,928	1,928	0	0
Extracare	2			1,928	1,928	0	0
IRC Bungaloi	2			1,892	1,892	0	0
						720	1,199,655

1,666 £/m2

Social Rent				Affordable Rent				Shared Ownership				First Homes			
3		Rounded	m2	0		Rounded	m2	1		Rounded	m2	0		Rounded	m2
30%	0.90	1	70	30%	0.00	0	0	40%	0.40	1	70	40%	0.00	0	0
35%	1.05	1	84	35%	0.00	0	0	40%	0.40	0	0	40%	0.00	0	0
15%	0.45	0	0	15%	0.00	0	0	15%	0.15	0	0	15%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
100%	3.00	3	210	100%	0.00	0	0	100%	1.00	1	70	100%	0.00	0	0

Occupants		Population	
	Count	per unit	
1 bed	1	2.40	2
2 bed	5	2.40	12
3 bed	2	2.40	5
4 bed	1	2.40	2
5 bed	0	2.40	0

Residents 22

ha/1000 residents	
0.8	Parks and gardens
0.6	Amenity Greenspace
1.8	Natural and semi-natural
1.6	Outdoor sport pitches, courts and greens, tracks and trails
0.25	Equipped designated play areas
0.3	Informal play provision
0	0
0	0
5.3500	m2

Open Space Required		
		1,156 m2
		0.116 ha
Gross - Net		0.000 ha
Shortfall / Surplus		-0.116 ha

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market	5	440	88.00	440	88.00
Social Rent	3	210	70.08	204	68.00
Affordable Rent	0	0	70.08	0	68.00
Shared Ownership	1	70	70.00	70	70.00
First Homes	0	0	70.00	0	70.00
Total	9	720		714	
per ha		3,601		3,570	

PDL site, modelled as higher density housing.

Brownfield Housing 6				
14	UNITS	6	Social Rent	75.00% % of Aff
	Affordable	40%	2.4 Affordable Re	0.00%
			Shared Owne	25.00%
			First Homes	0.00%

	Rounded
1.8	1
0	0
0.6	1
0	0
2.4	2

Modelling		Area ha		Characteristics
Density	45 units/ha	Total	0.133	Sub Area Borehamwood
Net:Gross	100%	Gross	0.133 ha	Green Brov Brown
		Net	0.133 ha	Use PDL

				Market							
	Beds	m2	Circulation	3.6		Rounded	m2		m2	Circulation	
Terrace	2	75	0.0%	30%	1.08	1	75		70	0.0%	
Terrace	3	95	0.0%	20%	0.72	1	95		84	0.0%	
Terrace	4	110	0.0%	10%	0.36	0	0		97	0.0%	
Semi	2	85	0.0%	10%	0.36	0	0		79	0.0%	
Semi	3	105	0.0%	10%	0.36	0	0		93	0.0%	
Semi	4	120	0.0%	15%	0.54	1	120		106	0.0%	
Det	3	110	0.0%		0.00	0	0		102	0.0%	
Det	4	135	0.0%		0.00	0	0		115	0.0%	
Det	5	145	0.0%		0.00	0	0		119	0.0%	
Bungalow	2	70	0.0%		0.00	0	0		61	0.0%	
Bungalow	3	80	0.0%		0.00	0	0		74	0.0%	
Flat to5	1	50	12.5%	5%	0.18	0	0		50	12.5%	
Flat to5	2	65	12.5%		0.00	0	0		61	12.5%	
Flat to5	3	75	12.5%		0.00	0	0		74	12.5%	
Flat 6+	1	50	17.0%		0.00	0	0		50	17.0%	
Flat 6+	2	65	17.0%		0.00	0	0		61	17.0%	
Flat 6+	3	75	17.0%		0.00	0	0		74	17.0%	
Sheltered	1	74	20.0%		0.00	0	0		50	20.0%	
Sheltered	2	50	20.0%		0.00	0	0		75	20.0%	
Extracare	1	75	30.0%		0.00	0	0		65	30.0%	
Extracare	2	65	30.0%		0.00	0	0		80	30.0%	
IRC Bungaloi	2	80	20.0%		0.00	0	0		74	20.0%	
				100%	3.60	3	290				

			BCIS				
			LQ	Median	Used	m2	
Terrace	2			1,636	1,636	145	237,220
Terrace	3			1,636	1,636	263	430,268
Terrace	4			1,636	1,636	0	0
Semi	2			1,693	1,693	0	0
Semi	3			1,693	1,693	0	0
Semi	4			1,693	1,693	120	203,160
Det	3			1,930	1,930	0	0
Det	4			1,930	1,930	0	0
Det	5			1,930	1,930	0	0
Bungalow	2			1,892	1,892	0	0
Bungalow	3			1,892	1,892	0	0
Flat to5	1			1,929	1,929	0	0
Flat to5	2			1,929	1,929	0	0
Flat to5	3			1,929	1,929	0	0
Flat 6+	1			2,275	2,275	0	0
Flat 6+	2			2,275	2,275	0	0
Flat 6+	3			2,275	2,275	0	0
Sheltered	1			1,929	1,929	0	0
Sheltered	2			1,929	1,929	0	0
Extracare	1			1,928	1,928	0	0
Extracare	2			1,928	1,928	0	0
IRC Bungaloi	2			1,892	1,892	0	0
						528	870,648

1,649 £/m2

Social Rent				Affordable Rent				Shared Ownership				First Homes			
1		Rounded	m2	0		Rounded	m2	1		Rounded	m2	0		Rounded	m2
	0.00	0	0	0%	0.00	0	0		0.00	1	70	0%	0.00	0	0
100%	1.00	1	84	100%	0.00	0	0	100%	1.00	1	84	100%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
100%	1.00	1	84	100%	0.00	0	0	100%	1.00	2	154	100%	0.00	0	0

Occupants		Population	
	Count	per unit	
1 bed	0	2.40	0
2 bed	2	2.40	5
3 bed	3	2.40	7
4 bed	1	2.40	2
5 bed	0	2.40	0

Residents 14

ha/1000 residents	
0.8	Parks and gardens
0.6	Amenity Greenspace
1.8	Natural and semi-natural
1.6	Outdoor sport pitches, courts and greens, tracks and trails
0.25	Equipped designated play areas
0.3	Informal play provision
0	0
0	0
5.3500	m2

Open Space Required			
		770	m2
		0.077	ha
Gross - Net		0.000	ha
Shortfall / Surplus		-0.077	ha

Summary			Construction	Saleable	
		Units	m2	Average	Average
Market		3	290	96.67	96.67
Social Rent		1	84	84.00	84
Affordable Rent		0	0	84.00	84.00
Shared Ownership		2	154	77.00	154
First Homes		0	0	77.00	77.00
Total		6	528	528	
per ha			3,960	3,960	

PDL site, modelled as higher density housing.

Brownfield Housing 3				
15	UNITS	3	Social Rent	75.00% % of Aff
	Affordable	40%	1.2 Affordable Re	0.00%
			Shared Owne	25.00%
			First Homes	0.00%

	Rounded
0.9	1
0	0
0.3	0
0	0
1.2	1

Modelling		Area ha		Characteristics
Density	45 units/ha	Total	0.067	Sub Area Borehamwood
Net:Gross	100%	Gross	0.067 ha	Green Brov Brown
		Net	0.067 ha	Use PDL

				Market							
				1.8	Rounded	m2		m2	Circulation		
Terrace	2	75	0.0%		0.00	0	0	70	0.0%		
Terrace	3	95	0.0%		0.00	0	0	84	0.0%		
Terrace	4	110	0.0%		0.00	0	0	97	0.0%		
Semi	2	85	0.0%		0.00	0	0	79	0.0%		
Semi	3	105	0.0%	100%	1.80	2	210	93	0.0%		
Semi	4	120	0.0%		0.00	0	0	106	0.0%		
Det	3	110	0.0%		0.00	0	0	102	0.0%		
Det	4	135	0.0%		0.00	0	0	115	0.0%		
Det	5	145	0.0%		0.00	0	0	119	0.0%		
Bungalow	2	70	0.0%		0.00	0	0	61	0.0%		
Bungalow	3	80	0.0%		0.00	0	0	74	0.0%		
Flat to5	1	50	12.5%		0.00	0	0	50	12.5%		
Flat to5	2	65	12.5%		0.00	0	0	61	12.5%		
Flat to5	3	75	12.5%		0.00	0	0	74	12.5%		
Flat 6+	1	50	17.0%		0.00	0	0	50	17.0%		
Flat 6+	2	65	17.0%		0.00	0	0	61	17.0%		
Flat 6+	3	75	17.0%		0.00	0	0	74	17.0%		
Sheltered	1	74	20.0%		0.00	0	0	50	20.0%		
Sheltered	2	50	20.0%		0.00	0	0	75	20.0%		
Extracare	1	75	30.0%		0.00	0	0	65	30.0%		
Extracare	2	65	30.0%		0.00	0	0	80	30.0%		
IRC Bungalov	2	80	20.0%		0.00	0	0	74	20.0%		
				100%	1.80	2	210				

				BCIS						
				LQ	Median	Used	m2			
Terrace	2				1,636	1,636	0			0
Terrace	3				1,636	1,636	84			137,424
Terrace	4				1,636	1,636	0			0
Semi	2				1,693	1,693	0			0
Semi	3				1,693	1,693	210			355,530
Semi	4				1,693	1,693	0			0
Det	3				1,930	1,930	0			0
Det	4				1,930	1,930	0			0
Det	5				1,930	1,930	0			0
Bungalow	2				1,892	1,892	0			0
Bungalow	3				1,892	1,892	0			0
Flat to5	1				1,929	1,929	0			0
Flat to5	2				1,929	1,929	0			0
Flat to5	3				1,929	1,929	0			0
Flat 6+	1				2,275	2,275	0			0
Flat 6+	2				2,275	2,275	0			0
Flat 6+	3				2,275	2,275	0			0
Sheltered	1				1,929	1,929	0			0
Sheltered	2				1,929	1,929	0			0
Extracare	1				1,928	1,928	0			0
Extracare	2				1,928	1,928	0			0
IRC Bungalov	2				1,892	1,892	0			0
							294			492,954

1,677 £/m2

Social Rent				Affordable Rent				Shared Ownership				First Homes			
1		Rounded	m2	0		Rounded	m2	0		Rounded	m2	0		Rounded	m2
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
100%	1.00	1	84	100%	0.00	0	0	100%	0.00	0	0	100%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
100%	1.00	1	84	100%	0.00	0	0	100%	0.00	0	0	100%	0.00	0	0

Occupants		Population	
	Count	per unit	
1 bed	0	2.40	0
2 bed	0	2.40	0
3 bed	3	2.40	7
4 bed	0	2.40	0
5 bed	0	2.40	0

Residents 7

ha/1000 residents	
0.8	Parks and gardens
0.6	Amenity Greenspace
1.8	Natural and semi-natural
1.6	Outdoor sport pitches, courts and greens, tracks and trails
0.25	Equipped designated play areas
0.3	Informal play provision
0	0
0	0
5.3500	m2

Open Space Required		
	385	m2
	0.039	ha
Gross - Net	0.000	ha
Shortfall / Surplus	-0.039	ha

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market	2	210	105.00	210	105.00
Social Rent	1	84	84.00	84	84.00
Affordable Rent	0	0	84.00	0	84.00
Shared Ownership	0	0	84.00	0	84.00
First Homes	0	0	84.00	0	84.00
Total	3	294		294	
per ha		4,410		4,410	

PDL site, modelled as higher density housing.

Flats 80 Tall Building

17	UNITS	80	Social Rent	75.00% % of Aff
	Affordable	40%	32 Affordable Re	0.00%
			Shared Owne	25.00%
			First Homes	0.00%

	Rounded
24	24
0	0
8	8
0	0
32	32

Modelling		Area ha		Characteristics
Density	150 units/ha	Total	0.627	Sub Area Borehamwood
Net:Gross	85%	Gross	0.627 ha	Green Brov Brown
		Net	0.533 ha	Use PDL

				Market							
				48	Rounded	m2		m2	Circulation		
Terrace	2	75	0.0%		0.00	0	0	70	0.0%		
Terrace	3	95	0.0%		0.00	0	0	84	0.0%		
Terrace	4	110	0.0%		0.00	0	0	97	0.0%		
Semi	2	85	0.0%		0.00	0	0	79	0.0%		
Semi	3	105	0.0%		0.00	0	0	93	0.0%		
Semi	4	120	0.0%		0.00	0	0	106	0.0%		
Det	3	110	0.0%		0.00	0	0	102	0.0%		
Det	4	135	0.0%		0.00	0	0	115	0.0%		
Det	5	145	0.0%		0.00	0	0	119	0.0%		
Bungalow	2	70	0.0%		0.00	0	0	61	0.0%		
Bungalow	3	80	0.0%		0.00	0	0	74	0.0%		
Flat to5	1	50	12.5%		0.00	0	0	50	12.5%		
Flat to5	2	65	12.5%		0.00	0	0	61	12.5%		
Flat to5	3	75	12.5%		0.00	0	0	74	12.5%		
Flat 6+	1	50	17.0%	5%	2.40	2	117	50	17.0%		
Flat 6+	2	65	17.0%	35%	16.80	17	1,293	61	17.0%		
Flat 6+	3	75	17.0%	60%	28.80	29	2,545	74	17.0%		
Sheltered	1	74	20.0%		0.00	0	0	50	20.0%		
Sheltered	2	50	20.0%		0.00	0	0	75	20.0%		
Extracare	1	75	30.0%		0.00	0	0	65	30.0%		
Extracare	2	65	30.0%		0.00	0	0	80	30.0%		
IRC Bungaloi	2	80	20.0%		0.00	0	0	74	20.0%		
				100%	48.00	48	3,955				

				BCIS						
				LQ	Median	Used	m2			
Terrace	2				1,636	1,636	0			0
Terrace	3				1,636	1,636	0			0
Terrace	4				1,636	1,636	0			0
Semi	2				1,693	1,693	0			0
Semi	3				1,693	1,693	0			0
Semi	4				1,693	1,693	0			0
Det	3				1,930	1,930	0			0
Det	4				1,930	1,930	0			0
Det	5				1,930	1,930	0			0
Bungalow	2				1,892	1,892	0			0
Bungalow	3				1,892	1,892	0			0
Flat to5	1				1,929	1,929	0			0
Flat to5	2				1,929	1,929	0			0
Flat to5	3				1,929	1,929	0			0
Flat 6+	1				2,275	2,275	585	1,330,875		
Flat 6+	2				2,275	2,275	2,292	5,214,368		
Flat 6+	3				2,275	2,275	3,411	7,759,001		
Sheltered	1				1,929	1,929	0			0
Sheltered	2				1,929	1,929	0			0
Extracare	1				1,928	1,928	0			0
Extracare	2				1,928	1,928	0			0
IRC Bungaloi	2				1,892	1,892	0			0
							6,288	14,304,245		

2,275 £/m2

Social Rent				Affordable Rent				Shared Ownership				First Homes			
24		Rounded	m2	0		Rounded	m2	8		Rounded	m2	0		Rounded	m2
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
100%	24.00	24	1,757	100%	0.00	0	0	100%	8.00	8	576	100%	0.00	0	0

Occupants		Population	
	Count	per unit	
1 bed	10	2.40	24
2 bed	31	2.40	74
3 bed	39	2.40	94
4 bed	0	2.40	0
5 bed	0	2.40	0

Residents 192

ha/1000 residents	
0.8	Parks and gardens
0.6	Amenity Greenspace
1.8	Natural and semi-natural
1.6	Outdoor sport pitches, courts and greens, tracks and trails
0.25	Equipped designated play areas
0.3	Informal play provision
0	0
0	0
5.3500	m2

Open Space Required			
		10,272	m2
		1.027	ha
Gross - Net		0.094	ha
Shortfall / Surplus		-0.933	ha

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market	48	3,955	82.39	3,380	70.42
Social Rent	24	1,757	73.22	1,502	62.58
Affordable Rent	0	0	73.22	0	62.58
Shared Ownership	8	576	71.96	492	61.50
First Homes	0	0	71.96	0	61.50
Total		80	6,288	5,374	
per ha			11,789	10,076	

Flatted scheme, 6+ stories

Modelling		Area ha		Characteristics	
Density	120 units/ha	Total	0.784	Sub Area	Borehamwood
Net:Gross	85%	Gross	0.784 ha	Green Brov Brown	
		Net	0.667 ha	Use	PDL

Social Rent				Affordable Rent				Shared Ownership				First Homes			
24		Rounded	m2	0		Rounded	m2	8		Rounded	m2	0		Rounded	m2
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
25%	6.00	6	338	25%	0.00	0	0	20%	1.60	2	113	20%	0.00	0	0
40%	9.60	10	686	40%	0.00	0	0	45%	3.60	4	275	45%	0.00	0	0
35%	8.40	8	666	35%	0.00	0	0	35%	2.80	2	167	35%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
100%	24.00	24	1,690	100%	0.00	0	0	100%	8.00	8	554	100%	0.00	0	0

Occupants		Population	
	Count	per unit	
1 bed	10	2.40	24
2 bed	31	2.40	74
3 bed	39	2.40	94
4 bed	0	2.40	0
5 bed	0	2.40	0

Open Space Required		
		10,272 m2
		1.027 ha
Gross - Net		0.118 ha
Shortfall / Surplus	-0.910	ha

Residents		192
ha/1000 residents		
0.8	Parks and gardens	
0.6	Amenity Greenspace	
1.8	Natural and semi-natural	
1.6	Outdoor sport pitches, courts and greens, tracks and trails	
0.25	Equipped designated play areas	
0.3	Informal play provision	
0	0	
0	0	
5.3500	m2	

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market	48	3,803	79.22	3,380	70.42
Social Rent	24	1,690	70.41	1,502	62.58
Affordable Rent	0	0	70.41	0	62.58
Shared Ownership	8	554	69.19	492	61.50
First Homes	0	0	69.19	0	61.50
Total	80	6,046		5,374	
per ha		9,069		8,061	

Social Rent				Affordable Rent				Shared Ownership				First Homes			
4		Rounded	m2	0		Rounded	m2	1		Rounded	m2	0		Rounded	m2
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
25%	1.00	1	56	25%	0.00	0	0	20%	0.20	0	0	20%	0.00	0	0
40%	1.60	2	137	40%	0.00	0	0	45%	0.45	1	69	45%	0.00	0	0
35%	1.40	1	83	35%	0.00	0	0	35%	0.35	0	0	35%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
100%	4.00	4	277	100%	0.00	0	0	100%	1.00	1	69	100%	0.00	0	0

Open Space Required			
		1,541	m2
		0.154	ha
Gross - Net		0.000	ha
Shortfall / Surplus		-0.154	ha

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market	7	557	79.55	495	70.71
Social Rent	4	277	69.19	246	61.50
Affordable Rent	0	0	69.19	0	61.50
Shared Ownership	1	69	68.63	61	61.00
First Homes	0	0	68.63	0	61.00
Total	12	902		802	
per ha		4,887		4,344	

Flats 9					Rounded	
23	UNITS	9	Social Rent	75.00% % of Aff	2.7	3
	Affordable	40%	3.6 Affordable Re	0.00%	0	0
			Shared Owne	25.00%	0.9	1
			First Homes	0.00%	0	0
					3.6	4

Modelling		Area ha		Characteristics
Density	60 units/ha	Total	0.150	Sub Area Borehamwood
Net:Gross	100%	Gross	0.150 ha	Green Brov Brown
		Net	0.150 ha	Use PDL

Market									
		5.4	Rounded		m2		m2		Circulation
Terrace	2	75	0.0%	0.00	0	0	70	0.0%	0.0%
Terrace	3	95	0.0%	0.00	0	0	84	0.0%	0.0%
Terrace	4	110	0.0%	0.00	0	0	97	0.0%	0.0%
Semi	2	85	0.0%	0.00	0	0	79	0.0%	0.0%
Semi	3	105	0.0%	0.00	0	0	93	0.0%	0.0%
Semi	4	120	0.0%	0.00	0	0	106	0.0%	0.0%
Det	3	110	0.0%	0.00	0	0	102	0.0%	0.0%
Det	4	135	0.0%	0.00	0	0	115	0.0%	0.0%
Det	5	145	0.0%	0.00	0	0	119	0.0%	0.0%
Bungalow	2	70	0.0%	0.00	0	0	61	0.0%	0.0%
Bungalow	3	80	0.0%	0.00	0	0	74	0.0%	0.0%
Flat to5	1	50	12.5%	5%	0.27	0	50	12.5%	0.0%
Flat to5	2	65	12.5%	35%	1.89	2	61	12.5%	0.0%
Flat to5	3	75	12.5%	60%	3.24	3	74	12.5%	0.0%
Flat 6+	1	50	17.0%		0.00	0	50	17.0%	0.0%
Flat 6+	2	65	17.0%		0.00	0	61	17.0%	0.0%
Flat 6+	3	75	17.0%		0.00	0	74	17.0%	0.0%
Sheltered	1	74	20.0%		0.00	0	50	20.0%	0.0%
Sheltered	2	50	20.0%		0.00	0	75	20.0%	0.0%
Extracare	1	75	30.0%		0.00	0	65	30.0%	0.0%
Extracare	2	65	30.0%		0.00	0	80	30.0%	0.0%
IRC Bungaloi	2	80	20.0%		0.00	0	74	20.0%	0.0%
		100%	5.40	5	399				

BCIS						
		LQ	Median	Used	m2	
Terrace	2		1,636	1,636	0	0
Terrace	3		1,636	1,636	0	0
Terrace	4		1,636	1,636	0	0
Semi	2		1,693	1,693	0	0
Semi	3		1,693	1,693	0	0
Semi	4		1,693	1,693	0	0
Det	3		1,930	1,930	0	0
Det	4		1,930	1,930	0	0
Det	5		1,930	1,930	0	0
Bungalow	2		1,892	1,892	0	0
Bungalow	3		1,892	1,892	0	0
Flat to5	1		1,929	1,929	56	108,506
Flat to5	2		1,929	1,929	284	546,872
Flat to5	3		1,929	1,929	336	648,867
Flat 6+	1		2,275	2,275	0	0
Flat 6+	2		2,275	2,275	0	0
Flat 6+	3		2,275	2,275	0	0
Sheltered	1		1,929	1,929	0	0
Sheltered	2		1,929	1,929	0	0
Extracare	1		1,928	1,928	0	0
Extracare	2		1,928	1,928	0	0
IRC Bungaloi	2		1,892	1,892	0	0
					676	1,304,245

1,929 £/m2

Social Rent				Affordable Rent				Shared Ownership				First Homes			
3		Rounded	m2	0		Rounded	m2	1		Rounded	m2	0		Rounded	m2
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
100%	3.00	3	208	100%	0.00	0	0	100%	1.00	1	69	100%	0.00	0	0

Occupants		Population	
	Count	per unit	
1 bed	1	2.40	2
2 bed	4	2.40	10
3 bed	4	2.40	10
4 bed	0	2.40	0
5 bed	0	2.40	0

Residents 22

ha/1000 residents	
0.8	Parks and gardens
0.6	Amenity Greenspace
1.8	Natural and semi-natural
1.6	Outdoor sport pitches, courts and greens, tracks and trails
0.25	Equipped designated play areas
0.3	Informal play provision
0	0
0	0
5.3500	m2

Open Space Required		
		1,156 m2
		0.116 ha
Gross - Net		0.000 ha
Shortfall / Surplus		-0.116 ha

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market	5	399	79.88	355	71.00
Social Rent	3	208	69.38	185	61.67
Affordable Rent	0	0	69.38	0	61.67
Shared Ownership	1	69	68.63	61	61.00
First Homes	0	0	68.63	0	61.00
Total	9	676		601	
per ha		4,508		4,007	

Flatted scheme

Green field 100

27

UNITS

100

Social Rent

75.00% % of Aff

Affordable

40%

40 Affordable Re

0.00%

Shared Owne

25.00%

First Homes

0.00%

	Rounded
30	30
0	0
10	10
0	0
40	40

Modelling

Density

Net:Gross

30 units/ha

75%

Area ha

Total

Gross

Net

4.444

4.444 ha

3.333 ha

Characteristics

Sub Area

Green Brov Green

Use

Borehamwood

Agricultural

				Market							
				60		Rounded	m2				
Terrace	2	75	0.0%	20%	12.00	12	900	70	0.0%		
Terrace	3	95	0.0%	10%	6.00	6	570	84	0.0%		
Terrace	4	110	0.0%		0.00	0	0	97	0.0%		
Semi	2	85	0.0%		0.00	0	0	79	0.0%		
Semi	3	105	0.0%	35%	21.00	21	2,205	93	0.0%		
Semi	4	120	0.0%	10%	6.00	6	720	106	0.0%		
Det	3	110	0.0%		0.00	0	0	102	0.0%		
Det	4	135	0.0%	15%	9.00	9	1,215	115	0.0%		
Det	5	145	0.0%	5%	3.00	3	435	119	0.0%		
Bungalow	2	70	0.0%		0.00	0	0	61	0.0%		
Bungalow	3	80	0.0%		0.00	0	0	74	0.0%		
Flat to5	1	50	12.5%	5%	3.00	3	169	50	12.5%		
Flat to5	2	65	12.5%		0.00	0	0	61	12.5%		
Flat to5	3	75	12.5%		0.00	0	0	74	12.5%		
Flat 6+	1	50	17.0%		0.00	0	0	50	17.0%		
Flat 6+	2	65	17.0%		0.00	0	0	61	17.0%		
Flat 6+	3	75	17.0%		0.00	0	0	74	17.0%		
Sheltered	1	74	20.0%		0.00	0	0	50	20.0%		
Sheltered	2	50	20.0%		0.00	0	0	75	20.0%		
Extracare	1	75	30.0%		0.00	0	0	65	30.0%		
Extracare	2	65	30.0%		0.00	0	0	80	30.0%		
IRC Bungaloi	2	80	20.0%		0.00	0	0	74	20.0%		
				100%	60.00	60	6,214				

		BCIS					
		LQ	Median	Used	m2		
Terrace	2		1,636	1,636	1,600	2,617,600	
Terrace	3		1,636	1,636	1,494	2,444,184	
Terrace	4		1,636	1,636	291	476,076	
Semi	2		1,693	1,693	316	534,988	
Semi	3		1,693	1,693	2,577	4,362,861	
Semi	4		1,693	1,693	1,038	1,757,334	
Det	3		1,930	1,930	0	0	
Det	4		1,930	1,930	1,215	2,344,950	
Det	5		1,930	1,930	435	839,550	
Bungalow	2		1,892	1,892	0	0	
Bungalow	3		1,892	1,892	0	0	
Flat to5	1		1,929	1,929	450	868,050	
Flat to5	2		1,929	1,929	0	0	
Flat to5	3		1,929	1,929	0	0	
Flat 6+	1		2,275	2,275	0	0	
Flat 6+	2		2,275	2,275	0	0	
Flat 6+	3		2,275	2,275	0	0	
Sheltered	1		1,929	1,929	0	0	
Sheltered	2		1,929	1,929	0	0	
Extracare	1		1,928	1,928	0	0	
Extracare	2		1,928	1,928	0	0	
IRC Bungaloi	2		1,892	1,892	0	0	
					9,416	16,245,593	

1,725 £/m2

Social Rent				Affordable Rent				Shared Ownership				First Homes			
30		Rounded	m2	0		Rounded	m2	10		Rounded	m2	0		Rounded	m2
20%	6.00	6	420	20%	0.00	0	0	35%	3.50	4	280	35%	0.00	0	0
25%	7.50	8	672	25%	0.00	0	0	30%	3.00	3	252	30%	0.00	0	0
10%	3.00	3	291	10%	0.00	0	0		0.00	0	0	0%	0.00	0	0
10%	3.00	3	237	10%	0.00	0	0	10%	1.00	1	79	10%	0.00	0	0
10%	3.00	3	279	10%	0.00	0	0	10%	1.00	1	93	10%	0.00	0	0
5%	1.50	2	212	5%	0.00	0	0	10%	1.00	1	106	10%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
100%	30.00	30	2,392	100%	0.00	0	0	100%	10.00	10	810	100%	0.00	0	0

Occupants		Population	
	Count	per unit	
1 bed	8	2.40	19
2 bed	26	2.40	62
3 bed	42	2.40	101
4 bed	21	2.40	50
5 bed	3	2.40	7

Residents 240

ha/1000 residents	
	Parks and gardens
	Amenity Greenspace
	Natural and semi-natural
1.6	Outdoor sport pitches, courts and greens, tracks and trails
0.25	Equipped designated play areas
0.3	Informal play provision
0	0
0	0
2.1500	m2

Open Space Required

	5,160 m2
	0.516 ha
Gross - Net	1.111 ha
Shortfall / Surplus	0.595 ha

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market	60	6,214	103.56	6,195	103.25
Social Rent	30	2,392	79.74	2,361	78.70
Affordable Rent	0	0	79.74	0	78.70
Shared Ownership	10	810	81.00	810	81.00
First Homes	0	0	81.00	0	81.00
Total	100	9,416		9,366	
per ha		2,825		2,810	

Greenfield site. POS 0.516ha on site.

Greenfield 40				
28	UNITS	40	Social Rent	75.00% % of Aff
	Affordable	40%	16 Affordable Re	0.00%
			Shared Owne	25.00%
			First Homes	0.00%

	Rounded
12	12
0	0
4	4
0	0
16	16

Modelling		Area ha		Characteristics
Density	30 units/ha	Total	1.569	Sub Area Borehamwood
Net:Gross	85%	Gross	1.569 ha	Green Brov Green
		Net	1.333 ha	Use Agricultural

				Market							
				24	Rounded	m2		m2	Circulation		
Terrace	2	75	0.0%	20%	4.80	5	375	70	0.0%		
Terrace	3	95	0.0%	10%	2.40	2	190	84	0.0%		
Terrace	4	110	0.0%		0.00	0	0	97	0.0%		
Semi	2	85	0.0%		0.00	0	0	79	0.0%		
Semi	3	105	0.0%	35%	8.40	9	945	93	0.0%		
Semi	4	120	0.0%	10%	2.40	2	240	106	0.0%		
Det	3	110	0.0%		0.00	0	0	102	0.0%		
Det	4	135	0.0%	15%	3.60	4	540	115	0.0%		
Det	5	145	0.0%	5%	1.20	1	145	119	0.0%		
Bungalow	2	70	0.0%		0.00	0	0	61	0.0%		
Bungalow	3	80	0.0%		0.00	0	0	74	0.0%		
Flat to5	1	50	12.5%	5%	1.20	1	56	50	12.5%		
Flat to5	2	65	12.5%		0.00	0	0	61	12.5%		
Flat to5	3	75	12.5%		0.00	0	0	74	12.5%		
Flat 6+	1	50	17.0%		0.00	0	0	50	17.0%		
Flat 6+	2	65	17.0%		0.00	0	0	61	17.0%		
Flat 6+	3	75	17.0%		0.00	0	0	74	17.0%		
Sheltered	1	74	20.0%		0.00	0	0	50	20.0%		
Sheltered	2	50	20.0%		0.00	0	0	75	20.0%		
Extracare	1	75	30.0%		0.00	0	0	65	30.0%		
Extracare	2	65	30.0%		0.00	0	0	80	30.0%		
IRC Bungalov	2	80	20.0%		0.00	0	0	74	20.0%		
				100%	24.00	24	2,491				

				BCIS						
				LQ	Median	Used	m2			
Terrace	2				1,636	1,636	725	1,186,100		
Terrace	3				1,636	1,636	610	997,960		
Terrace	4				1,636	1,636	97	158,692		
Semi	2				1,693	1,693	79	133,747		
Semi	3				1,693	1,693	1,038	1,757,334		
Semi	4				1,693	1,693	346	585,778		
Det	3				1,930	1,930	0	0		
Det	4				1,930	1,930	540	1,042,200		
Det	5				1,930	1,930	145	279,850		
Bungalow	2				1,892	1,892	0	0		
Bungalow	3				1,892	1,892	0	0		
Flat to5	1				1,929	1,929	169	325,519		
Flat to5	2				1,929	1,929	0	0		
Flat to5	3				1,929	1,929	0	0		
Flat 6+	1				2,275	2,275	0	0		
Flat 6+	2				2,275	2,275	0	0		
Flat 6+	3				2,275	2,275	0	0		
Sheltered	1				1,929	1,929	0	0		
Sheltered	2				1,929	1,929	0	0		
Extracare	1				1,928	1,928	0	0		
Extracare	2				1,928	1,928	0	0		
IRC Bungalov	2				1,892	1,892	0	0		
							3,749	6,467,180		

1,725 £/m2

Social Rent				Affordable Rent				Shared Ownership				First Homes			
12		Rounded	m2	0		Rounded	m2	4		Rounded	m2	0		Rounded	m2
20%	2.40	3	210	20%	0.00	0	0	35%	1.40	2	140	35%	0.00	0	0
25%	3.00	3	252	25%	0.00	0	0	30%	1.20	2	168	30%	0.00	0	0
10%	1.20	1	97	10%	0.00	0	0		0.00	0	0	0%	0.00	0	0
10%	1.20	1	79	10%	0.00	0	0	10%	0.40	0	0	10%	0.00	0	0
10%	1.20	1	93	10%	0.00	0	0	10%	0.40	0	0	10%	0.00	0	0
5%	0.60	1	106	5%	0.00	0	0	10%	0.40	0	0	10%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
100%	12.00	12	950	100%	0.00	0	0	100%	4.00	4	308	100%	0.00	0	0

Occupants		Population	
	Count	per unit	
1 bed	3	2.40	7
2 bed	11	2.40	26
3 bed	17	2.40	41
4 bed	8	2.40	19
5 bed	1	2.40	2

Residents 96

ha/1000 residents	
	Parks and gardens
	Amenity Greenspace
	Natural and semi-natural
	Outdoor sport pitches, courts and greens, tracks and trails
0.25	Equipped designated play areas
0.3	Informal play provision
0	0
0	0
0.5500	m2

Open Space Required			
		528	m2
		0.053	ha
Gross - Net		0.235	ha
Shortfall / Surplus		0.182	ha

Summary			Construction		Saleable	
		Units	m2	Average	m2	Average
Market		24	2,491	103.80	2,485	103.54
Social Rent		12	950	79.13	937	78.08
Affordable Rent		0	0	79.13	0	78.08
Shared Ownership		4	308	77.00	308	77.00
First Homes		0	0	77.00	0	77.00
Total		40	3,749		3,730	
per ha			2,812		2,798	

Greenfield site. POS 0.053ha on site.

FOR APPRAISALS

SITE			Site 1 Large Brownfield LD Housing	Site 2 Large Brownfield HD Housing	Site 3 Large Brownfield LD Housing	Site 4 Brownfield LD Housing	Site 5 Large HD Housing	Site 6 Brownfield LD Housing	Site 7 Brownfield HD Housing	Site 8 Brownfield LD Housing	Site 9 Brownfield HD Housing	Site 10 Brownfield LD Housing	Site 11 Brownfield HD Housing	Site 12 Brownfield Housing 12	Site 13 Brownfield Housing 9	Site 14 Brownfield Housing 6	Site 15 Brownfield Housing 3	Site 16 Flats 150 Tall Building	Site 17 Flats 80 Tall Building	Site 18 Flats 150	Site 19 Flats 80	Site 20 Flats 40	Site 21 Flats 20	Site 22 Flats 12	Site 23 Flats 9	Site 24 Flats 6	Site 25 Large Greenfield 500	Site 26 Large Greenfield 200	Site 27 Large Green field 100	Site 28 Large Greenfield 40	
	Sub Area		Borehamwood d	Borehamwood d	Borehamwood d	Borehamwood d	Borehamwood d	Borehamwood d	Borehamwood d	Borehamwood d	Borehamwood d	Borehamwood d	Borehamwood d	Borehamwood d	Borehamwood d	Borehamwood d	Borehamwood d	Borehamwood d	Borehamwood d	Borehamwood d	Borehamwood d	Borehamwood d	Borehamwood d	Borehamwood d	Borehamwood d	Borehamwood d	Borehamwood d	Borehamwood d	Borehamwood d	Borehamwood d	Borehamwood d
AREA	Green/ Brown Existing Use		Brown PDL	Brown PDL	Brown PDL	Brown PDL	Brown PDL	Brown PDL	Brown PDL	Brown PDL	Brown PDL	Brown PDL	Brown PDL	Brown PDL	Brown PDL	Brown PDL	Brown PDL	Brown PDL	Brown PDL	Brown PDL	Brown PDL	Brown PDL	Brown PDL	Brown PDL	Brown PDL	Brown PDL	Brown PDL	Green Agricultural	Green Agricultural	Green Agricultural	Green Agricultural
	Total	ha	30.303	19.231	9.524	5.714	4.444	3.048	2.092	1.345	1.046	0.672	0.444	0.267	0.200	0.133	0.067	1.176	0.627	1.471	0.784	0.500	0.267	0.185	0.150	0.100	30.303	8.889	4.444	1.569	
	Gross Net	ha	30.303 16.667	19.231 12.500	9.524 7.143	5.714 4.286	4.444 3.333	3.048 2.286	2.092 1.778	1.345 1.143	1.046 0.889	0.672 0.571	0.444 0.444	0.267 0.267	0.200 0.200	0.133 0.133	0.067 0.067	1.176 1.000	0.627 0.533	1.471 1.250	0.784 0.667	0.500 0.500	0.267 0.267	0.185 0.185	0.150 0.150	0.100 0.100	30.303 16.667	8.889 6.667	4.444 3.333	1.569 1.333	
UNITS	Units		500	500	250	150	150	80	80	40	40	20	20	12	9	6	3	150	80	150	80	40	20	12	9	6	500	200	100	40	
UNIT SIZE	Total		103.56	98.56	104.28	104.76	99.71	102.32	92.76	102.55	93.59	104.69	90.52	95.00	88.00	96.67	105.00	82.29	82.39	79.13	79.22	79.45	78.28	79.55	79.88	80.63	101.53	103.56	103.56	103.80	
Saleable	Market	sqm	78.71	76.43	79.38	79.13	76.73	74.92	74.07	79.13	76.88	78.38	76.88	76.81	70.08	84.00	84.00	73.63	73.22	70.80	70.41	70.41	69.38	69.19	69.38	69.38	78.71	78.45	79.74	79.13	
	Social Rent	sqm	78.71	76.43	79.38	79.13	76.73	74.92	74.07	79.13	76.88	78.38	76.88	76.81	70.08	84.00	84.00	73.63	73.22	70.80	70.41	70.41	69.38	69.19	69.38	69.38	78.71	78.45	79.74	79.13	
	Affordable Rent	sqm	80.45	78.92	82.09	82.82	78.28	82.00	79.86	73.50	77.00	77.00	77.00	77.00	70.00	70.00	77.00	84.00	73.87	71.96	71.03	69.19	69.19	75.94	68.63	68.63	69.38	84.96	80.31	81.00	77.00
	Shared Ownership	sqm	80.45	78.92	82.09	82.82	78.28	82.00	79.86	73.50	77.00	77.00	77.00	77.00	70.00	70.00	77.00	84.00	73.87	71.96	71.03	69.19	69.19	75.94	68.63	68.63	69.38	84.96	80.31	81.00	77.00
	First Homes	sqm	80.45	78.92	82.09	82.82	78.28	82.00	79.86	73.50	77.00	77.00	77.00	77.00	70.00	70.00	77.00	84.00	73.87	71.96	71.03	69.19	69.19	75.94	68.63	68.63	69.38	84.96	80.31	81.00	77.00
BASE CONSTRUCTION	BCIS +	£/sqm	1,511	1,478	1,727	1,728	1,689	1,731	1,674	1,725	1,664	1,737	1,670	1,669	1,666	1,649	1,677	2,275	2,275	1,929	1,929	1,929	1,929	1,929	1,929	1,929	1,929	1,506	1,511	1,725	1,725
	Site Costs	%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	5%	5%	10%	10%	10%	10%	10%	10%	10%	10%	15%	15%	15%	15%
	Extras		450,000	225,000	232,500	142,500	75,000	67,500	0	37,500	0	22,500	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	345,000	180,000	90,000	37,500
	Abnormals		5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	2.5%	2.5%	2.5%	2.5%	
		£	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Contingency	%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	2.5%	2.5%	2.5%	2.5%
	Small Sites	%																													
FEES	Professional Planning <50 Planning >50	£/unit £/unit	8% 635 189	8% 635 189	8% 635 189	8% 635 189	8% 635 189	8% 635 189	8% 635 189	8% 635 189	8% 635 189	8% 635 189	8% 635 189	8% 635 189	8% 635 189	8% 635 189	8% 635 189	8% 635 189	8% 635 189	8% 635 189	8% 635 189	8% 635 189	8% 635 189	8% 635 189	8% 635 189	8% 635 189	8% 635 189	8% 635 189	8% 635 189	8% 635 189	
	Agents	%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
	Legal	%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%
ACQUISITION	Misc.	£/unit		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		%		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
DEVELOPER'S RETURN	Agents	%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%
	Legal	%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%
FINANCE	Market Housing	% Value	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%
	Affordable Housing First Homes	% Value	6.0% 17.5%	6.0% 17.5%	6.0% 17.5%	6.0% 17.5%	6.0% 17.5%	6.0% 17.5%	6.0% 17.5%	6.0% 17.5%	6.0% 17.5%	6.0% 17.5%	6.0% 17.5%	6.0% 17.5%	6.0% 17.5%	6.0% 17.5%	6.0% 17.5%	6.0% 17.5%	6.0% 17.5%	6.0% 17.5%	6.0% 17.5%	6.0% 17.5%	6.0% 17.5%	6.0% 17.5%	6.0% 17.5%	6.0% 17.5%	6.0% 17.5%	6.0% 17.5%	6.0% 17.5%	6.0% 17.5%	6.0% 17.5%
LAND	Fees		0.0%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Interest		7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%
	Legal and Valuation		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
		% EUV		20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%
VALUES	Premium	£/ha		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	350,000	350,000	350,000	350,000
	Easements etc	£																													
	Market	£/m2	7,300	7,300	7,300	7,300	7,300	7,300	7,300	7,300	7,300	7,300	7,300	7,300	7,300	7,300	7,300	5,600	5,600	5,600	5,600	5,600	5,600	5,600	5,600	5,600	7,300	7,300	7,300	7,300	
	Social Rent	£/m2	1,735	1,735	1,735	1,735	1,735	1,735	1,735	1,735	1,735	1,735	1,735	1,735	1,735	1,735	1,735	1,735	1,735	1,735	1,735	1,735	1,735	1,735	1,735	1,735	1,735	1,735	1,735	1,735	1,735
GRANT	Affordable Rent	£/m2	3,420	3,420	3,420	3,420	3,420	3,420	3,420	3,420	3,420	3,420	3,420	3,420	3,420	3,420	3,420	3,420	3,420	3,420	3,420	3,420	3,420	3,420	3,420	3,420	3,420	3,420	3,420	3,420	3,420
	Shared Ownership	£/m2	5,110	5,110	5,110	5,110	5,110	5,110	5,110	5,110	5,110	5,110	5,110	5,110	5,110	5,110	5,110	3,920	3,920	3,920	3,920	3,920	3,920	3,920	3,920	3,920	5,110	5,110	5,110	5,110	5,110
	First Homes	£/m2	3,117	3,183	3,055	3,055	3,055	3,049	3,131	3,401	3,247	3,247	3,247	3,247	3,247	3,571	3,247	0	3,708	3,757	3,708	3,757	3,757	3,757	3,920	3,920	0	2,962	3,125	3,086	3,247
	Market	£/unit		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Social Rent	£/unit		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
POLICY REQUIREMENTS	Affordable Rent	£/unit		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Shared Ownership	£/unit		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	First Homes	£/unit		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Biodiversity NG	%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%									

			Site 1	Site 2	Site 3	Site 4	Site 5	Site 6	Site 7	Site 8	Site 9	Site 10	Site 11	Site 12	Site 13	Site 14	Site 15	Site 16	Site 17	Site 18	Site 19	Site 20	Site 21	Site 22	Site 23	Site 24	Site 25	Site 26	Site 27	Site 28	
			Large Brownfield LD Housing 500	Large Brownfield HD Housing 500	Large Brownfield LD Housing 250	Brownfield LD Housing 150	Brownfield HD Housing 150	Brownfield LD Housing 80	Brownfield HD Housing 80	Brownfield LD Housing 40	Brownfield HD Housing 40	Brownfield LD Housing 20	Brownfield HD Housing 20	Brownfield Housing 12	Brownfield Housing 9	Brownfield Housing 6	Brownfield Housing 3	Flats 150 Tall Building	Flats 80 Tall Building	Flats 150	Flats 80	Flats 40	Flats 20	Flats 12	Flats 9	Flats 6	Large Greenfield 500	Large Greenfield 200	Green field 100	Greenfield 40	
			1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	
	Green/brown field Use		Brown PDL	Brown PDL	Brown PDL	Brown PDL	Brown PDL	Brown PDL	Brown PDL	Brown PDL	Brown PDL	Brown PDL	Brown PDL	Brown PDL	Brown PDL	Brown PDL	Brown PDL	Brown PDL	Brown PDL	Brown PDL	Brown PDL	Brown PDL	Brown PDL	Brown PDL	Brown PDL	Brown PDL	Green Agricultural	Green Agricultural	Green Agricultural	Green Agricultural	
			Borehamwood	Borehamwood	Borehamwood	Borehamwood	Borehamwood	Borehamwood	Borehamwood	Borehamwood	Borehamwood	Borehamwood	Borehamwood	Borehamwood	Borehamwood	Borehamwood	Borehamwood	Borehamwood	Borehamwood	Borehamwood	Borehamwood	Borehamwood	Borehamwood	Borehamwood	Borehamwood	Borehamwood	Borehamwood	Borehamwood	Borehamwood	Borehamwood	Borehamwood
Site Area	Gross	ha	30.303	19.231	9.524	5.714	4.444	3.048	2.092	1.345	1.046	0.672	0.444	0.267	0.200	0.133	0.067	1.176	0.627	1.471	0.784	0.500	0.267	0.185	0.150	0.100	30.303	8.889	4.444	1.569	
	Net	ha	16.667	12.500	7.143	4.286	3.333	2.286	1.778	1.143	0.889	0.571	0.444	0.267	0.200	0.133	0.067	1.000	0.533	1.250	0.667	0.500	0.267	0.185	0.150	0.100	16.667	6.667	3.333	1.333	
Units			500	500	250	150	150	80	80	40	40	20	20	12	9	6	3	150	80	150	80	40	20	12	9	6	500	200	100	40	
			0.00%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Mix	Market Housing		60.0%	60.0%	60.0%	60.0%	60.0%	60.0%	60.0%	60.0%	60.0%	60.0%	60.0%	60.0%	60.0%	60.0%	60.0%	60.0%	60.0%	60.0%	60.0%	60.0%	60.0%	60.0%	60.0%	60.0%	60.0%	60.0%	60.0%	60.0%	60.0%
	Affordable Overall		40.0%	40.0%	40.0%	40.0%	40.0%	40.0%	40.0%	40.0%	40.0%	40.0%	40.0%	40.0%	40.0%	40.0%	40.0%	40.0%	40.0%	40.0%	40.0%	40.0%	40.0%	40.0%	40.0%	40.0%	40.0%	40.0%	40.0%	40.0%	40.0%
	Affordable Rent		30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%
	Social Rent		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	Shared Ownership		10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%
	First Homes		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Existing Use Value	E/ha		1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	25,000	25,000	25,000	25,000	
	E site		45,454,545	28,846,154	14,285,714	8,571,429	6,666,667	4,571,429	3,137,255	2,016,807	1,568,627	1,008,403	666,667	400,000	300,000	200,000	100,000	1,764,706	941,176	2,205,882	1,176,471	750,000	400,000	276,923	225,000	150,000	757,576	222,222	111,111	39,216	
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Uplift		E/ha	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	350,000	350,000	350,000	350,000
		E site	9,090,909	5,769,231	2,857,143	1,714,286	1,333,333	914,286	627,451	403,361	313,725	201,681	133,333	80,000	60,000	40,000	20,000	352,941	188,235	441,176	235,294	150,000	80,000	55,385	45,000	30,000	10,606,061	3,111,111	1,555,556	549,020	
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Benchmark Land Value	E/ha		1,800,000	1,800,000	1,800,000	1,800,000	1,800,000	1,800,000	1,800,000	1,800,000	1,800,000	1,800,000	1,800,000	1,800,000	1,800,000	1,800,000	1,800,000	1,800,000	1,800,000	1,800,000	1,800,000	1,800,000	1,800,000	1,800,000	1,800,000	1,800,000	375,000	375,000	375,000	375,000	
	E site		54,545,455	34,615,385	17,142,857	10,285,714	8,000,000	5,485,714	3,764,706	2,420,168	1,882,353	1,210,084	800,000	480,000	360,000	240,000	120,000	2,117,647	1,129,412	2,647,059	1,411,765	900,000	480,000	332,308	270,000	180,000	11,363,636	3,333,333	1,666,667	588,235	
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Residual	Gross	E/ha	2,357,577	3,616,202	2,936,299	3,107,542	3,923,705	2,917,792	4,030,619	3,461,413	4,317,218	3,613,810	4,974,944	5,283,227	4,958,236	5,547,369	6,071,070	-5,689,557	-5,603,120	-889,076	-862,751	-699,627	-664,603	-546,441	-513,055	-492,744	2,342,195	3,109,115	2,711,991	3,050,209	
	Net	E/ha	4,286,504	5,563,388	3,915,066	4,143,389	5,231,607	3,890,389	4,741,905	4,072,250	5,079,080	4,251,541	4,974,944	5,283,227	4,958,236	5,547,369	6,071,070	-6,693,597	-6,591,906	-1,045,972	-1,015,001	-699,627	-664,603	-546,441	-513,055	-492,744	4,258,537	4,145,487	3,615,988	3,588,481	
		E site	71,441,732	69,542,351	27,964,755	17,757,383	17,438,691	8,892,318	8,430,053	4,654,000	4,514,738	2,429,452	2,211,086	1,408,861	991,647	739,649	404,738	-6,693,597	-3,515,683	-1,307,464	-676,667	-349,813	-177,228	-100,882	-76,958	-49,274	70,575,621	27,636,577	12,053,294	4,784,642	

HBC appendix
Site 1



Site 1	1 Large Brownfie Brown
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INCOME	Av Size m2		%	Number 500	Price £/m2	GDV £	GIA m2
	Gross	Net Saleable					
Market Housing	103.56	103.25	60.00%	300	7,300	226,117,500	31,069
Affordable Overall			40%	200			
Social Rent	78.71	77.50	30.00%	150	1,735	20,169,375	11,806
Affordable Rent	78.71	77.50	0.00%	0	3,420	0	0
Shared Ownersl	80.45	80.20	10.00%	50	5,110	20,491,100	4,023
First Homes	80.45	80.20	0.00%	0	3,117	0	0
Grant and Subsi		0	per unit		0		
Social Rent		0			0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	16.667 ha		30	/ha		266,777,975	46,898
SITE AREA - Gro	30.303 ha		17	/ha			

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	71,441,732	4,286,504	2,357,577
Existing Use Value	45,454,545		1,500,000
Uplift	20%	9,090,909	300,000
Plus /ha	0	0	0
Benchmark Land Value	54,545,455		1,800,000

Check on phasing dwgs nos
correct

Additional Profit	18,099,214	583	£/m2
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RUN Residual MACRO ctrl+r RUN CIL MACRO ctrl+h
Closing balance = 0 Closing balance = 579,695,096

DEVELOPMENT COSTS					
LAND			/unit or m2	Total	
	Land			71,441,732	
	Stamp Duty			3,561,587	
Fees	Easements etc.			0	
	Legals /Acquisition	1.50%	1,071,626	4,633,213	
	Planning Professional	8.00%	116,800	7,903,732	8,020,532
CONSTRUCTION	Build Cost	BCIS +	1,699	79,699,013	
		Extras		450,000	
		Unit extras	3,500.00	1,750,000	
		Site	10.00%	7,969,901	
	BNG			449,345	
	Contingency	5.00%		4,493,446	
FINANCE	Abnormals	5.00%		3,984,951	
				0	98,796,656
	Fees	0%		0	
SALES	Interest	7.50%			
	Legal and Valuation	0.00%		0	0
	Agents %	3.0%	8,003,339		
	Legals %	0.5%	1,333,890		
	£/unit		0	0	
	Misc. %	0.0%	0	9,337,229	192,229,362

Developers Profit			
Market Housing % Value	17.50%		39,570,563
Affordable Hou: % Value	6.00%		2,439,629
First Homes % Value	17.50%		0

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	500		
No dwgs under	50	635	31,750
No dwgs over 5	450	189	85,050
		Total	116,800

Stamp duty calc - Residual	
Land payment	71,441,732
Total	3,561,587

Stamp duty calc - AP	
Land payment	54,545,455
Total	2,716,773

Building Safety Levy			
Greenfield	0.00	0	
Brownfield	23.69	736,019	
		Total	736,019

Pre CIL s106	9,540	£/ Unit (all)	
		Total	4,770,000

Post CIL s106	9,540	£/ Unit (all)	
		Total	4,770,000

CIL	196.32	£/sqm	6,099,417
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BNG	0.50%	Total	449,345
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Unit Build Time	3	Quarters	
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RESIDUAL CASH FLOW FOR INTEREST

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
INCOME																								
UNITS Started	70	70	70	70	70	70	70	10																
Market Housing		31,656,450	31,656,450	31,656,450	31,656,450	31,656,450	31,656,450	31,656,450	4,522,350	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent		2,823,713	2,823,713	2,823,713	2,823,713	2,823,713	2,823,713	2,823,713	403,388	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership		2,868,754	2,868,754	2,868,754	2,868,754	2,868,754	2,868,754	2,868,754	409,822	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	37,348,917	37,348,917	37,348,917	37,348,917	37,348,917	37,348,917	37,348,917	5,335,560	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	3,561,587																							
Easements etc.	0																							
Legals Acquisition	1,071,626																							
Planning Fee	116,800																							
Professional	7,903,732																							
Build Cost - BCIS Base		12,581,648	12,581,648	12,581,648	12,581,648	12,581,648	12,581,648	12,581,648	1,797,378	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BSL/s106/CIL/Tariff		2,295,697	2,295,697	3,820,551	770,843	770,843	770,843	770,843	110,120	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BNG		62,908	62,908	62,908	62,908	62,908	62,908	62,908	8,987	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		629,082	629,082	629,082	629,082	629,082	629,082	629,082	89,869	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		557,893	557,893	557,893	557,893	557,893	557,893	557,893	79,699	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	1,120,467	1,120,467	1,120,467	1,120,467	1,120,467	1,120,467	1,120,467	160,067	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	186,745	186,745	186,745	186,745	186,745	186,745	186,745	26,678	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0				0																
COSTS BEFORE LAND INT AND I	12,653,745	17,434,441	17,434,441	18,959,295	15,909,587	15,909,587	15,909,587	15,909,587	2,272,798	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Va	Land Interest	71,441,732																						
		6,307,161	5,286,612	4,189,522	3,124,515	1,750,904	274,272	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								39,570,563
rdable for Rent																								2,439,629
First Homes																								0
Cash Flow	-84,095,477	13,607,315	14,627,864	14,200,099	18,314,815	19,688,426	21,165,058	21,439,330	3,062,761	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-42,010,191
Opening Balance	0																							
Closing Balance	-84,095,477	-70,488,162	-55,860,299	-41,660,200	-23,345,385	-3,656,959	17,508,100	38,947,430	42,010,191	42,010,191	42,010,191	42,010,191	42,010,191	42,010,191	42,010,191	42,010,191	42,010,191	42,010,191	42,010,191	42,010,191	42,010,191	42,010,191	0	

HBC appendix
Site 2



Site 2	2 Large Brownfie Brown
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INCOME	Av Size m2		%	Number 500	Price £/m2	GDV £	GIA m2
	Gross	Net Saleable					
Market Housing	98.56	98.25	60.00%	300	7,300	215,167,500	29,569
Affordable Overall			40%	200			
Social Rent	76.43	75.22	30.00%	150	1,735	19,576,005	11,464
Affordable Rent	76.43	75.22	0.00%	0	3,420	0	0
Shared Ownersl	78.92	78.55	10.00%	50	5,110	20,069,275	3,946
First Homes	78.92	78.55	0.00%	0	3,183	0	0
Grant and Subsi		0	per unit		0		
Social Rent		0			0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	12.500	ha	40	/ha		254,812,780	44,979
SITE AREA - Gro	19.231	ha	26	/ha			

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	69,542,351	5,563,388	3,616,202
Existing Use Value	28,846,154		1,500,000
Uplift	20%	5,769,231	300,000
Plus /ha	0	0	0
Benchmark Land Value	34,615,385		1,800,000

Check on phasing dwgs nos
correct

Additional Profit	18,099,214	612	£/m2
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RUN Residual MACRO ctrl+r RUN CIL MACRO ctrl+h
Closing balance = 0 Closing balance = 1,170,643,161

DEVELOPMENT COSTS					
LAND			/unit or m2	Total	
	Land				69,542,351
	Stamp Duty			3,466,618	
Fees	Easements etc.			0	
	Legals /Acquisition	1.50%	1,043,135	4,509,753	
	Planning Professional	8.00%	116,800	7,409,021	7,525,821
CONSTRUCTION	Build Cost	BCIS +	1,663	74,786,565	
		Extras		225,000	
		Unit extras	3,500.00	1,750,000	
		Site	10.00%	7,478,656	
	BNG			421,201	
	Contingency	5.00%		4,212,011	
FINANCE	Abnormals	5.00%		3,739,328	
				0	92,612,762
	Fees	0%		0	
SALES	Interest	7.50%			
	Legal and Valuation	0.00%		0	0
	Agents	%	3.0%	7,644,383	
	Legals	%	0.5%	1,274,064	
		£/unit		0	
	Misc.	%	0.0%	0	8,918,447
Developers Profit					183,109,135
				Market Housing % Value	17.50%
				Affordable Hou: % Value	6.00%
				First Homes % Value	17.50%
					37,654,313
					2,378,717
					0

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	500		
No dwgs under	50	635	31,750
No dwgs over 5	450	189	85,050
		Total	116,800

Stamp duty calc - Residual	
Land payment	69,542,351
Total	3,466,618

Stamp duty calc - AP	
Land payment	34,615,385
Total	1,720,269

Building Safety Levy			
Greenfield	0.00	0	
Brownfield	23.69	700,484	
		Total	700,484

Pre CIL s106	9,531	£/ Unit (all)
Total		4,765,469

Post CIL s106	9,531	£/ Unit (all)
Total		4,765,469

CIL	196.32	£/sqm	5,804,937
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BNG	0.50%	Total	421,201
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Unit Build Time	3	Quarters
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RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24	
UNITS Started	70	70	70	70	70	70	70	10																	
Market Housing		30,123,450	30,123,450	30,123,450	30,123,450	30,123,450	30,123,450	30,123,450	4,303,350	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Social Rent		2,740,641	2,740,641	2,740,641	2,740,641	2,740,641	2,740,641	2,740,641	391,520	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Affordable Rent		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Shared Ownership		2,809,698	2,809,698	2,809,698	2,809,698	2,809,698	2,809,698	2,809,698	401,385	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
First Homes		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Grant and Subsidy		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
INCOME	0	35,673,789	35,673,789	35,673,789	35,673,789	35,673,789	35,673,789	35,673,789	5,096,256	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
EXPENDITURE																									
Stamp Duty	3,466,618																								
Easements etc.	0																								
Legals Acquisition	1,043,135																								
Planning Fee	116,800																								
Professional	7,409,021																								
Build Cost - BCIS Base		11,793,631	11,793,631	11,793,631	11,793,631	11,793,631	11,793,631	11,793,631	1,684,804	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
BSL/s106/CIL/Tariff		2,216,468	2,216,468	3,667,702	765,233	765,233	765,233	765,233	109,319	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
BNG		58,968	58,968	58,968	58,968	58,968	58,968	58,968	8,424	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Contingency		589,682	589,682	589,682	589,682	589,682	589,682	589,682	84,240	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Abnormals		523,506	523,506	523,506	523,506	523,506	523,506	523,506	74,787	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Finance Fees	0																								
Legal and Valuation	0																								
Agents	0	1,070,214	1,070,214	1,070,214	1,070,214	1,070,214	1,070,214	1,070,214	152,888	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Legals	0	178,369	178,369	178,369	178,369	178,369	178,369	178,369	25,481	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Misc.		0																							
COSTS BEFORE LAND INT AND	12,035,574	16,430,837	16,430,837	17,882,071	14,979,603	14,979,603	14,979,603	14,979,603	2,139,943	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
For Residual Va	Land Interest	69,542,351																							
		6,118,344	5,133,999	4,075,827	3,047,136	1,723,607	300,813	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Developers Return																									
Market Housing																									
rdable for Rent																									
First Homes																									
Cash Flow	-81,577,925	13,124,608	14,108,953	13,715,891	17,647,051	18,970,580	20,393,373	20,694,186	2,956,312	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-40,033,029	
Opening Balance	0																								
Closing Balance	-81,577,925	-68,453,318	-54,344,364	-40,628,474	-22,981,423	-4,010,843	16,382,530	37,076,717	40,033,029	40,033,029	40,033,029	40,033,029	40,033,029	40,033,029	40,033,029	40,033,029	40,033,029	40,033,029	40,033,029	40,033,029	40,033,029	40,033,029	0		

HBC appendix
Site 3



Site 3	3 Large Brownfie Brown
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INCOME	Av Size	m2	%	Number	Price	GDV	GIA
	Gross	Net Saleable		250	£/m2	£	m2
Market Housing	104.28	104.03	60.00%	150	7,300	113,916,500	15,643
Affordable Overall			40%	100			
Social Rent	79.38	78.29	30.00%	75	1,735	10,187,920	5,953
Affordable Rent	79.38	78.29	0.00%	0	3,420	0	0
Shared Ownersl	82.09	81.84	10.00%	25	5,110	10,455,060	2,052
First Homes	82.09	81.84	0.00%	0	3,055	0	0
Grant and Subsi		0	per unit		0		
Social Rent		0			0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	7.143	ha	35	/ha		134,559,480	23,648
SITE AREA - Gro	9.524	ha	26	/ha			

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	27,964,755	3,915,066	2,936,299
Existing Use Value	14,285,714		1,500,000
Uplift	20%	2,857,143	300,000
Plus /ha	0	0	0
Benchmark Land Value	17,142,857		1,800,000

Additional Profit	-47,735,579	-3,052	£/m2
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RUN Residual MACRO ctrl+r	RUN CIL MACRO ctrl+h
Closing balance = 0	Closing balance = 455,362,743

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS					
LAND		/unit or m2	Total		
	Land			27,964,755	
	Stamp Duty		1,387,738		
	Easements etc.		0		
	Legals /Acquisition	1.50%	419,471	1,807,209	
Fees	Planning		69,550		
	Professional	8.00%	4,542,962	4,612,512	
CONSTRUCTION					
	Build Cost	BCIS +	1,943	45,946,807	
		Extras		232,500	
		Unit extras	3,500.00	875,000	
		Site	10.00%	4,594,681	
	BNG			258,245	
	Contingency	5.00%		2,582,449	
	Abnormals	5.00%		2,297,340	
			0	56,787,022	
FINANCE					
	Fees	0%		0	
	Interest	7.50%			
	Legal and Valuation	0.00%		0	0
SALES					
	Agents	%	3.0%	4,036,784	
	Legals	%	0.5%	672,797	
		£/unit		0	
	Misc.	%	0.0%	0	4,709,582
				95,881,080	

Developers Profit			
Market Housing % Value	17.50%		19,935,388
Affordable Hou: % Value	6.00%		1,238,579
First Homes % Value	17.50%		0

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	250		
No dwgs under	50	635	31,750
No dwgs over 5	200	189	37,800
		Total	69,550

Stamp duty calc - Residual	
Land payment	27,964,755
Total	1,387,738

Stamp duty calc - AP	
Land payment	17,142,857
Total	846,643

Building Safety Levy			
Greenfield	0.00	0	
Brownfield	23.69	370,571	
		Total	370,571

Pre CIL s106	9,600	£/ Unit (all)
Total		2,400,000

Post CIL s106	9,600	£/ Unit (all)
Total		2,400,000

CIL	196.32	£/sqm	3,070,936
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BNG	0.50%	Total	258,245
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Unit Build Time	3	Quarters
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RESIDUAL CASH FLOW FOR INTEREST

	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			14	14	14	14	14	14	14	14	14	14	14	14	14	14	14	14	14	12				
Market Housing				0	0	0	6,379,324	6,379,324	6,379,324	6,379,324	6,379,324	6,379,324	6,379,324	6,379,324	6,379,324	6,379,324	6,379,324	6,379,324	6,379,324	6,379,324	6,379,324	6,379,324	6,379,324	5,467,992
Social Rent				0	0	0	570,524	570,524	570,524	570,524	570,524	570,524	570,524	570,524	570,524	570,524	570,524	570,524	570,524	570,524	570,524	570,524	570,524	489,020
Affordable Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	585,483	585,483	585,483	585,483	585,483	585,483	585,483	585,483	585,483	585,483	585,483	585,483	585,483	585,483	585,483	585,483	585,483	501,843
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	7,535,331	7,535,331	7,535,331	7,535,331	7,535,331	7,535,331	7,535,331	7,535,331	7,535,331	7,535,331	7,535,331	7,535,331	7,535,331	7,535,331	7,535,331	7,535,331	7,535,331	6,458,855
EXPENDITURE																								
Stamp Duty	1,387,738																							
Easements etc.	0																							
Legals Acquisition	419,471																							
Planning Fee	69,550																							
Professional	2,271,481		2,271,481																					
Build Cost - BCIS Base		0	964,114	1,928,229	2,892,343	2,892,343	2,892,343	2,892,343	2,892,343	2,892,343	2,892,343	2,892,343	2,892,343	2,892,343	2,892,343	2,892,343	2,892,343	2,892,343	2,892,343	2,754,613	1,790,498	826,384	0	0
BSL/BSL/s106/CIL/Tariff		1,535,468	1,580,268	89,600	134,400	134,400	155,152	155,152	155,152	155,152	155,152	155,152	155,152	155,152	155,152	155,152	155,152	155,152	155,152	148,752	103,952	59,152	20,752	17,787
BNG		0	4,821	9,641	14,462	14,462	14,462	14,462	14,462	14,462	14,462	14,462	14,462	14,462	14,462	14,462	14,462	14,462	14,462	13,773	8,952	4,132	0	0
Contingency		0	48,206	96,411	144,617	144,617	144,617	144,617	144,617	144,617	144,617	144,617	144,617	144,617	144,617	144,617	144,617	144,617	144,617	137,731	89,525	41,319	0	0
Abnormals		0	42,884	85,767	128,651	128,651	128,651	128,651	128,651	128,651	128,651	128,651	128,651	128,651	128,651	128,651	128,651	128,651	128,651	122,525	79,641	36,757	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	226,060	226,060	226,060	226,060	226,060	226,060	226,060	226,060	226,060	226,060	226,060	226,060	226,060	226,060	226,060	226,060	226,060	193,766
Legals	0	0	0	0	0	0	37,677	37,677	37,677	37,677	37,677	37,677	37,677	37,677	37,677	37,677	37,677	37,677	37,677	37,677	37,677	37,677	37,677	32,294
Misc.				0			0																	
COSTS BEFORE LAND INT AND I	4,148,240	1,535,468	4,911,773	2,209,649	3,314,473	3,314,473	3,598,962	3,598,962	3,598,962	3,598,962	3,598,962	3,598,962	3,598,962	3,598,962	3,598,962	3,598,962	3,598,962	3,598,962	3,598,962	3,441,130	2,336,305	1,231,481	284,489	243,847
For Residual Va	Land	27,964,755																						
Interest		602,119	642,198	746,335	801,760	878,939	957,566	901,713	844,814	786,847	727,793	667,633	606,344	543,906	480,297	415,496	349,479	282,225	213,710	143,910	69,842	0	0	0
Developers Return																								
Market Housing																								19,935,388
rdable for Rent																								1,238,579
First Homes																								0
Cash Flow	-32,112,995	-2,137,586	-5,553,972	-2,955,984	-4,116,233	-4,193,413	2,978,803	3,034,656	3,091,556	3,149,522	3,208,576	3,268,737	3,330,025	3,392,463	3,456,072	3,520,873	3,586,890	3,654,144	3,722,659	3,950,291	5,129,183	6,303,850	7,250,842	-14,958,959
Opening Balance	0																							
Closing Balance	-32,112,995	-34,250,582	-39,804,553	-42,760,538	-46,876,771	-51,070,184	-48,091,380	-45,056,725	-41,965,169	-38,815,647	-35,607,071	-32,338,335	-29,008,309	-25,615,846	-22,159,774	-18,638,901	-15,052,011	-11,397,867	-7,675,208	-3,724,917	1,404,266	7,708,116	14,958,959	0

HBC appendix
Site 4



Site 4	4 Brownfield LD I Brown
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INCOME	Av Size m2		%	Number 150	Price £/m2	GDV £	GIA m2
	Gross	Net Saleable					
Market Housing	104.76	104.56	60.00%	90	7,300	68,693,000	9,429
Affordable Overall			40%	60			
Social Rent	79.13	78.02	30.00%	45	1,735	6,091,585	3,561
Affordable Rent	79.13	78.02	0.00%	0	3,420	0	0
Shared Ownersl	82.82	82.40	10.00%	15	5,110	6,315,960	1,242
First Homes	82.82	82.40	0.00%	0	3,055	0	0
Grant and Subsi		0	per unit		0		
Social Rent		0			0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	4.286 ha		35	/ha		81,100,545	14,232
SITE AREA - Gro	5.714 ha		26	/ha			

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	17,757,383	4,143,389	3,107,542
Existing Use Value	8,571,429		1,500,000
Uplift	20%	1,714,286	300,000
Plus /ha	0	0	0
Benchmark Land Value	10,285,714		1,800,000

Check on phasing dwgs nos
correct

Additional Profit -20,656,264 -2,191 £/m2

RUN Residual MACRO ctrl+r Closing balance = 0
RUN CIL MACRO ctrl+h Closing balance = 386,780,763

DEVELOPMENT COSTS					
LAND			/unit or m2	Total	
	Land			877,369	17,757,383
	Stamp Duty			0	
Fees	Easements etc.			0	
	Legals /Acquisition	1.50%	266,361	1,143,730	
	Planning		50,650		
CONSTRUCTION	Professional	8.00%	2,735,950	2,786,600	
	Build Cost	BCIS +	1,944	27,670,515	
		Extras		142,500	
		Unit extras	3,500.00	525,000	
		Site	10.00%	2,767,051	
	BNG			155,525	
	Contingency	5.00%		1,555,253	
	Abnormals	5.00%		1,383,526	
				0	34,199,370
FINANCE	Fees		0%	0	
	Interest		7.50%		
	Legal and Valuation		0.00%	0	0
SALES	Agents	%	3.0%	2,433,016	
	Legals	%	0.5%	405,503	
		£/unit		0	
	Misc.	%	0.0%	0	2,838,519
					58,725,603

Developers Profit			
Market Housing % Value	17.50%		12,021,275
Affordable Hou: % Value	6.00%		744,453
First Homes % Value	17.50%		0

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	150		
No dwgs under	50	635	31,750
No dwgs over 5	100	189	18,900
		Total	50,650

Stamp duty calc - Residual	
Land payment	17,757,383
Total	877,369

Stamp duty calc - AP	
Land payment	10,285,714
Total	503,786

Building Safety Levy			
Greenfield	0.00	0	
Brownfield	23.69	223,367	
		Total	223,367

Pre CIL s106	9,600	£/ Unit (all)	
		Total	1,440,000

Post CIL s106	9,600	£/ Unit (all)	
		Total	1,440,000

CIL	196.32	£/sqm	1,851,052
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BNG	0.50%	Total	155,525
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Unit Build Time	3	Quarters	
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RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			14	14	14	14	14	14	14	14	14	14	10											
Market Housing				0	0	0	6,411,347	6,411,347	6,411,347	6,411,347	6,411,347	6,411,347	6,411,347	6,411,347	6,411,347	6,411,347	4,579,533	0	0	0	0	0	0	0
Social Rent				0	0	0	568,548	568,548	568,548	568,548	568,548	568,548	568,548	568,548	568,548	568,548	406,106	0	0	0	0	0	0	0
Affordable Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	589,490	589,490	589,490	589,490	589,490	589,490	589,490	589,490	589,490	589,490	421,064	0	0	0	0	0	0	0
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	7,569,384	7,569,384	7,569,384	7,569,384	7,569,384	7,569,384	7,569,384	7,569,384	7,569,384	7,569,384	5,406,703	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	877,369																							
Easements etc.	0																							
Legals Acquisition	266,361																							
Planning Fee	50,650																							
Professional	1,367,975		1,367,975																					
Build Cost - BCIS Base		0	967,713	1,935,426	2,903,140	2,903,140	2,903,140	2,903,140	2,903,140	2,903,140	2,903,140	2,903,140	2,626,650	1,658,937	691,224	0	0	0	0	0	0	0	0	0
BSL/s106/CIL/Tariff		925,526	970,326	89,600	134,400	134,400	155,248	155,248	155,248	155,248	155,248	155,248	142,448	97,648	52,848	20,848	14,891	0	0	0	0	0	0	0
BNG		0	4,839	9,677	14,516	14,516	14,516	14,516	14,516	14,516	14,516	14,516	13,133	8,295	3,456	0	0	0	0	0	0	0	0	0
Contingency		0	48,386	96,771	145,157	145,157	145,157	145,157	145,157	145,157	145,157	145,157	131,333	82,947	34,561	0	0	0	0	0	0	0	0	0
Abnormals		0	43,043	86,086	129,129	129,129	129,129	129,129	129,129	129,129	129,129	129,129	116,831	73,788	30,745	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	227,082	227,082	227,082	227,082	227,082	227,082	227,082	227,082	227,082	227,082	162,201	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	37,847	37,847	37,847	37,847	37,847	37,847	37,847	37,847	37,847	37,847	27,034	0	0	0	0	0	0	0
Misc.				0			0																	
COSTS BEFORE LAND INT AND I	2,562,355	925,526	3,402,281	2,217,561	3,326,341	3,326,341	3,612,117	3,612,117	3,612,117	3,612,117	3,612,117	3,612,117	3,295,323	2,186,542	1,077,762	285,776	204,126	0	0	0	0	0	0	0
For Residual Va	Land	17,757,383																						
Interest		380,995	405,492	476,888	527,409	599,667	673,280	611,705	548,975	485,070	419,966	353,642	286,074	211,299	114,333	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								12,021,275
rdable for Rent																								744,453
First Homes																								0
Cash Flow	-20,319,738	-1,306,521	-3,807,774	-2,694,449	-3,853,750	-3,926,008	3,283,987	3,345,562	3,408,291	3,472,197	3,537,301	3,603,625	3,987,987	5,171,543	6,377,289	7,283,608	5,202,577	0	0	0	0	0	0	-12,765,728
Opening Balance	0																							
Closing Balance	-20,319,738	-21,626,260	-25,434,033	-28,128,482	-31,982,233	-35,908,241	-32,624,253	-29,278,691	-25,870,400	-22,398,203	-18,860,902	-15,257,277	-11,269,290	-6,097,747	279,542	7,563,150	12,765,728	12,765,728	12,765,728	12,765,728	12,765,728	12,765,728	12,765,728	0

HBC appendix
Site 5



Site 5	5 Brownfield HD Brown
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INCOME	Av Size m2		%	Number 150	Price £/m2	GDV £	GIA m2
	Gross	Net Saleable					
Market Housing	99.71	99.50	60.00%	90	7,300	65,371,500	8,974
Affordable Overall			40%	60			
Social Rent	76.73	75.62	30.00%	45	1,735	5,904,205	3,453
Affordable Rent	76.73	75.62	0.00%	0	3,420	0	0
Shared Ownersl	78.28	77.87	10.00%	15	5,110	5,968,480	1,174
First Homes	78.28	77.87	0.00%	0	3,055	0	0
Grant and Subsi		0	per unit		0		
Social Rent		0			0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	3.333 ha		45	/ha		77,244,185	13,601
SITE AREA - Gro	4.444 ha		34	/ha			

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	17,438,691	5,231,607	3,923,705
Existing Use Value	6,666,667		1,500,000
Uplift	20%	1,333,333	300,000
Plus /ha	0	0	0
Benchmark Land Value	8,000,000		1,800,000

Check on phasing dwgs nos
correct

Additional Profit -10,112,691 -1,127 £/m2

RUN Residual MACRO ctrl+r Closing balance = 0
RUN CIL MACRO ctrl+h Closing balance = 256,518,213

DEVELOPMENT COSTS					
LAND			/unit or m2	Total	
	Land				17,438,691
	Stamp Duty			861,435	
	Easements etc.			0	
	Legals /Acquisition	1.50%	261,580	1,123,015	
Fees	Planning		50,650		
	Professional	8.00%	2,553,764	2,604,414	
CONSTRUCTION	Build Cost	BCIS +	1,900	25,848,041	
		Extras		75,000	
		Unit extras	3,500.00	525,000	
		Site	10.00%	2,584,804	
	BNG			145,164	
	Contingency	5.00%	1,451,642		
	Abnormals	5.00%	1,292,402		
			0	31,922,053	
FINANCE	Fees	0%	0		
	Interest	7.50%			
	Legal and Valuation	0.00%	0	0	
SALES	Agents	%	3.0%	2,317,326	
	Legals	%	0.5%	386,221	
		£/unit	0	0	
	Misc.	%	0.0%	0	
				2,703,546	55,791,720

Developers Profit			
Market Housing % Value	17.50%		11,440,013
Affordable Hou: % Value	6.00%		712,361
First Homes % Value	17.50%		0

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	150		
No dwgs under	50	635	31,750
No dwgs over 5	100	189	18,900
		Total	50,650

Stamp duty calc - Residual	
Land payment	17,438,691
Total	861,435

Stamp duty calc - AP	
Land payment	8,000,000
Total	389,500

Building Safety Levy			
Greenfield	0.00	0	
Brownfield	23.69	212,588	
		Total	212,588

Pre CIL s106	9,600	£/ Unit (all)	
		Total	1,440,000

Post CIL s106	9,600	£/ Unit (all)	
		Total	1,440,000

CIL	196.32	£/sqm	1,761,727
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BNG	0.50%	Total	145,164
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Unit Build Time	3	Quarters	
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RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			14	14	14	14	14	14	14	14	14	14	10											
Market Housing				0	0	0	6,101,340	6,101,340	6,101,340	6,101,340	6,101,340	6,101,340	6,101,340	6,101,340	6,101,340	6,101,340	4,358,100	0	0	0	0	0	0	0
Social Rent				0	0	0	551,059	551,059	551,059	551,059	551,059	551,059	551,059	551,059	551,059	551,059	393,614	0	0	0	0	0	0	0
Affordable Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	557,058	557,058	557,058	557,058	557,058	557,058	557,058	557,058	557,058	557,058	397,899	0	0	0	0	0	0	0
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	7,209,457	7,209,457	7,209,457	7,209,457	7,209,457	7,209,457	7,209,457	7,209,457	7,209,457	7,209,457	5,149,612	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	861,435																							
Easements etc.	0																							
Legals Acquisition	261,580																							
Planning Fee	50,650																							
Professional	1,276,882		1,276,882																					
Build Cost - BCIS Base		0	903,244	1,806,488	2,709,732	2,709,732	2,709,732	2,709,732	2,709,732	2,709,732	2,709,732	2,709,732	2,451,662	1,548,418	645,174	0	0	0	0	0	0	0	0	0
BSL/BSL/s106/CIL/Tariff		880,863	925,663	89,600	134,400	134,400	154,242	154,242	154,242	154,242	154,242	154,242	141,442	96,642	51,842	19,842	14,173	0	0	0	0	0	0	0
BNG	0	4,516	9,032	13,549	13,549	13,549	13,549	13,549	13,549	13,549	13,549	13,549	12,258	7,742	3,226	0	0	0	0	0	0	0	0	0
Contingency		0	45,162	90,324	135,487	135,487	135,487	135,487	135,487	135,487	135,487	135,487	122,583	77,421	32,259	0	0	0	0	0	0	0	0	0
Abnormals		0	40,208	80,416	120,624	120,624	120,624	120,624	120,624	120,624	120,624	120,624	109,136	68,928	28,720	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	216,284	216,284	216,284	216,284	216,284	216,284	216,284	216,284	216,284	216,284	154,488	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	36,047	36,047	36,047	36,047	36,047	36,047	36,047	36,047	36,047	36,047	25,748	0	0	0	0	0	0	0
Misc.				0			0																	
COSTS BEFORE LAND INT AND I	2,450,547	880,863	3,195,676	2,075,861	3,113,792	3,113,792	3,385,964	3,385,964	3,385,964	3,385,964	3,385,964	3,385,964	3,089,413	2,051,482	1,013,552	272,173	194,409	0	0	0	0	0	0	0
For Residual Va	Land Interest	17,438,691																						
		372,923	396,432	463,784	511,402	579,374	648,621	589,092	528,447	466,665	403,725	339,604	274,281	202,173	109,252	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								
rdable for Rent																								
First Homes																								
Cash Flow	-19,889,238	-1,253,787	-3,592,108	-2,539,645	-3,625,194	-3,693,166	3,174,872	3,234,401	3,295,046	3,356,828	3,419,768	3,483,889	3,845,763	4,955,802	6,086,654	6,937,285	4,955,203	0	0	0	0	0	0	-12,152,374
Opening Balance	0																							
Closing Balance	-19,889,238	-21,143,024	-24,735,132	-27,274,777	-30,899,971	-34,593,137	-31,418,265	-28,183,864	-24,888,819	-21,531,991	-18,112,223	-14,628,334	-10,782,570	-5,826,768	259,886	7,197,170	12,152,374	12,152,374	12,152,374	12,152,374	12,152,374	12,152,374	12,152,374	0

HBC appendix
Site 6



Site 6	6 Brownfield LD I Brown
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INCOME	Av Size m2		%	Number 80	Price £/m2	GDV £	GIA m2
	Gross	Net Saleable					
Market Housing	102.32	101.94	60.00%	48	7,300	35,719,347	4,911
Affordable Overall			40%	32			
Social Rent	74.92	73.00	30.00%	24	1,735	3,039,720	1,798
Affordable Rent	74.92	73.00	0.00%	0	3,420	0	0
Shared Ownersl	82.00	82.00	10.00%	8	5,110	3,352,160	656
First Homes	82.00	82.00	0.00%	0	3,049	0	0
Grant and Subsi		0	per unit		0		
Social Rent		0			0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	2.286 ha		35	/ha		42,111,227	7,366
SITE AREA - Gro	3.048 ha		26	/ha			

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	8,892,318	3,890,389	2,917,792
Existing Use Value	4,571,429		1,500,000
Uplift	20%	914,286	300,000
Plus /ha	0	0	0
Benchmark Land Value	5,485,714		1,800,000

Check on phasing dwgs nos
correct

Additional Profit -20,455,111 -4,165 £/m2

RUN Residual MACRO ctrl+r Closing balance = 0
RUN CIL MACRO ctrl+h Closing balance = 271,933,371

DEVELOPMENT COSTS					
LAND			/unit or m2	Total	
	Land			434,116	8,892,318
	Stamp Duty			0	
	Easements etc.			0	
	Legals /Acquisition	1.50%	133,385	567,501	
Fees	Planning		37,420		
	Professional	8.00%	1,418,162	1,455,582	
CONSTRUCTION	Build Cost	BCIS +	1,947	14,341,526	
		Extras		67,500	
		Unit extras	3,500.00	280,000	
		Site	10.00%	1,434,153	
	BNG			80,616	
	Contingency	5.00%		806,159	
	Abnormals	5.00%		717,076	
				0	17,727,030
FINANCE	Fees	0%		0	
	Interest	7.50%			
	Legal and Valuation	0.00%		0	0
SALES	Agents	%	3.0%	1,263,337	
	Legals	%	0.5%	210,556	
		£/unit		0	
	Misc.	%	0.0%	0	1,473,893
					30,116,324

Developers Profit			
Market Housing	% Value	17.50%	6,250,886
Affordable Hou	% Value	6.00%	383,513
First Homes	% Value	17.50%	0

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	80		
No dwgs under	50	635	31,750
No dwgs over 5	30	189	5,670
		Total	37,420

Stamp duty calc - Residual	
Land payment	8,892,318
Total	434,116

Stamp duty calc - AP	
Land payment	5,485,714
Total	263,786

Building Safety Levy			
Greenfield	0.00	0	
Brownfield	23.69	116,352	
		Total	116,352

Pre CIL s106	9,337	£/ Unit (all)	
		Total	746,988

Post CIL s106	9,337	£/ Unit (all)	
		Total	746,988

CIL	196.32	£/sqm	964,212
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BNG	0.50%	Total	80,616
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Unit Build Time	3	Quarters	
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RESIDUAL CASH FLOW FOR INTEREST

	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6				
INCOME	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
UNITS Started			5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	
Market Housing				0	0	0	2,232,459	2,232,459	2,232,459	2,232,459	2,232,459	2,232,459	2,232,459	2,232,459	2,232,459	2,232,459	2,232,459	2,232,459	2,232,459	2,232,459	2,232,459	2,232,459	2,232,459	0	0
Social Rent				0	0	0	189,983	189,983	189,983	189,983	189,983	189,983	189,983	189,983	189,983	189,983	189,983	189,983	189,983	189,983	189,983	189,983	189,983	0	0
Affordable Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	209,510	209,510	209,510	209,510	209,510	209,510	209,510	209,510	209,510	209,510	209,510	209,510	209,510	209,510	209,510	209,510	209,510	0	0
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	2,631,952	2,631,952	2,631,952	2,631,952	2,631,952	2,631,952	2,631,952	2,631,952	2,631,952	2,631,952	2,631,952	2,631,952	2,631,952	2,631,952	2,631,952	2,631,952	2,631,952	0	0
EXPENDITURE																									
Stamp Duty	434,116																								
Easements etc.	0																								
Legals Acquisition	133,385																								
Planning Fee	37,420																								
Professional	709,081		709,081																						
Build Cost - BCIS Base		0	335,900	671,799	1,007,699	1,007,699	1,007,699	1,007,699	1,007,699	1,007,699	1,007,699	1,007,699	1,007,699	1,007,699	1,007,699	1,007,699	1,007,699	1,007,699	671,799	335,900	0	0	0	0	0
BSL/s106/CIL/Tariff		482,106	497,668	31,124	46,687	46,687	53,959	53,959	53,959	53,959	53,959	53,959	53,959	53,959	53,959	53,959	53,959	53,959	38,396	22,834	7,272	7,272	0	0	0
BNG		0	1,679	3,359	5,038	5,038	5,038	5,038	5,038	5,038	5,038	5,038	5,038	5,038	5,038	5,038	5,038	5,038	3,359	1,679	0	0	0	0	0
Contingency		0	16,795	33,590	50,385	50,385	50,385	50,385	50,385	50,385	50,385	50,385	50,385	50,385	50,385	50,385	50,385	50,385	33,590	16,795	0	0	0	0	0
Abnormals		0	14,939	29,878	44,817	44,817	44,817	44,817	44,817	44,817	44,817	44,817	44,817	44,817	44,817	44,817	44,817	44,817	29,878	14,939	0	0	0	0	0
Finance Fees	0																								
Legal and Valuation	0																								
Agents	0	0	0	0	0	0	78,959	78,959	78,959	78,959	78,959	78,959	78,959	78,959	78,959	78,959	78,959	78,959	78,959	78,959	78,959	78,959	78,959	0	0
Legals	0	0	0	0	0	0	13,160	13,160	13,160	13,160	13,160	13,160	13,160	13,160	13,160	13,160	13,160	13,160	13,160	13,160	13,160	13,160	13,160	0	0
Misc.				0			0																		
COSTS BEFORE LAND INT AND I	1,314,002	482,106	1,576,062	769,751	1,154,626	1,154,626	1,254,016	1,254,016	1,254,016	1,254,016	1,254,016	1,254,016	1,254,016	1,254,016	1,254,016	1,254,016	1,254,016	1,254,016	869,141	484,266	99,390	99,390	0	0	0
For Residual Va	Land Interest	8,892,318																							
		191,369	203,996	237,372	256,256	282,710	309,660	289,630	269,224	248,436	227,258	205,682	183,703	161,311	138,499	115,260	91,584	67,465	42,894	10,646	0	0	0	0	0
Developers Return																									
Market Housing																									6,250,886
rdable for Rent																									383,513
First Homes																									0
Cash Flow	-10,206,320	-673,474	-1,780,059	-1,007,123	-1,410,882	-1,437,336	1,068,275	1,088,306	1,108,711	1,129,500	1,150,678	1,172,253	1,194,233	1,216,625	1,239,436	1,262,676	1,286,351	1,310,470	1,719,917	2,137,040	2,532,561	2,532,561	0	-6,634,399	
Opening Balance	0																								
Closing Balance	-10,206,320	-10,879,794	-12,659,853	-13,666,976	-15,077,858	-16,515,194	-15,446,918	-14,358,613	-13,249,902	-12,120,402	-10,969,724	-9,797,471	-8,603,239	-7,386,614	-6,147,178	-4,884,502	-3,598,151	-2,287,681	-567,765	1,569,276	4,101,837	6,634,399	6,634,399	0	

HBC appendix
Site 7



Site 7	7 Brownfield HD Brown
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INCOME	Av Size	m2	%	Number	Price	GDV	GIA
	Gross	Net Saleable		80	£/m2	£	m2
Market Housing	92.76	92.50	60.00%	48	7,300	32,412,000	4,453
Affordable Overall			40%	32			
Social Rent	74.07	72.22	30.00%	24	1,735	3,007,333	1,778
Affordable Rent	74.07	72.22	0.00%	0	3,420	0	0
Shared Ownersl	79.86	79.86	10.00%	8	5,110	3,264,560	639
First Homes	79.86	79.86	0.00%	0	3,131	0	0
Grant and Subsi		0	per unit		0		
Social Rent		0			0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	1.778	ha	45	/ha		38,683,893	6,869
SITE AREA - Gro	2.092	ha	38	/ha			

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	8,430,053	4,741,905	4,030,619
Existing Use Value	3,137,255		1,500,000
Uplift	20%	627,451	300,000
Plus /ha	0	0	0
Benchmark Land Value	3,764,706		1,800,000

Check on phasing dwgs nos
correct

Additional Profit -24,418,746 -5,484 £/m2

RUN Residual MACRO ctrl+r Closing balance = 0
RUN CIL MACRO ctrl+h Closing balance = 379,310,021

DEVELOPMENT COSTS					
LAND		/unit or m2	Total		
	Land		411,003	8,430,053	
	Stamp Duty		0		
	Easements etc.		0		
	Legals /Acquisition	1.50%	126,451	537,453	
Fees	Planning		37,420		
	Professional	8.00%	1,276,426	1,313,846	
CONSTRUCTION	Build Cost	BCIS +	1,883	12,936,745	
		Extras		0	
		Unit extras	3,500.00	280,000	
		Site	10.00%	1,293,675	
	BNG			72,552	
	Contingency	5.00%		725,521	
	Abnormals	5.00%		646,837	
			0	15,955,330	
FINANCE	Fees	0%	0		
	Interest	7.50%			
	Legal and Valuation	0.00%	0	0	
SALES	Agents	%	3.0%	1,160,517	
	Legals	%	0.5%	193,419	
		£/unit	0	0	
	Misc.	%	0.0%	0	1,353,936 27,590,620

Developers Profit			
Market Housing % Value	17.50%		5,672,100
Affordable Hou: % Value	6.00%		376,314
First Homes % Value	17.50%		0

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	80		
No dwgs under	50	635	31,750
No dwgs over 5	30	189	5,670
		Total	37,420

Stamp duty calc - Residual	
Land payment	8,430,053
Total	411,003

Stamp duty calc - AP	
Land payment	3,764,706
Total	177,735

Building Safety Levy			
Greenfield	0.00	0	
Brownfield	23.69	105,480	
		Total	105,480

Pre CIL s106	9,390	£/ Unit (all)	
		Total	751,220

Post CIL s106	9,390	£/ Unit (all)	
		Total	751,220

CIL	196.32	£/sqm	874,115
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BNG	0.50%	Total	72,552
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Unit Build Time	3	Quarters	
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RESIDUAL CASH FLOW FOR INTEREST

	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5
Market Housing				0	0	0	2,025,750	2,025,750	2,025,750	2,025,750	2,025,750	2,025,750	2,025,750	2,025,750	2,025,750	2,025,750	2,025,750	2,025,750	2,025,750	2,025,750	2,025,750	2,025,750	0	0
Social Rent				0	0	0	187,958	187,958	187,958	187,958	187,958	187,958	187,958	187,958	187,958	187,958	187,958	187,958	187,958	187,958	187,958	187,958	0	0
Affordable Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	204,035	204,035	204,035	204,035	204,035	204,035	204,035	204,035	204,035	204,035	204,035	204,035	204,035	204,035	204,035	204,035	0	0
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	2,417,743	2,417,743	2,417,743	2,417,743	2,417,743	2,417,743	2,417,743	2,417,743	2,417,743	2,417,743	2,417,743	2,417,743	2,417,743	2,417,743	2,417,743	2,417,743	0	0
EXPENDITURE																								
Stamp Duty	411,003																							
Easements etc.	0																							
Legals Acquisition	126,451																							
Planning Fee	37,420																							
Professional	638,213		638,213																					
Build Cost - BCIS Base		0	302,300	604,601	906,901	906,901	906,901	906,901	906,901	906,901	906,901	906,901	906,901	906,901	906,901	906,901	906,901	906,901	604,601	302,300	0	0	0	0
BSL/BSL/s106/CIL/Tariff		874,115	15,650	31,301	46,951	46,951	53,544	53,544	53,544	53,544	53,544	53,544	53,544	53,544	53,544	53,544	53,544	53,544	37,893	22,243	6,592	6,592	0	0
BNG		0	1,512	3,023	4,535	4,535	4,535	4,535	4,535	4,535	4,535	4,535	4,535	4,535	4,535	4,535	4,535	4,535	3,023	1,512	0	0	0	0
Contingency		0	15,115	30,230	45,345	45,345	45,345	45,345	45,345	45,345	45,345	45,345	45,345	45,345	45,345	45,345	45,345	45,345	30,230	15,115	0	0	0	0
Abnormals		0	13,476	26,952	40,427	40,427	40,427	40,427	40,427	40,427	40,427	40,427	40,427	40,427	40,427	40,427	40,427	40,427	26,952	13,476	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	72,532	72,532	72,532	72,532	72,532	72,532	72,532	72,532	72,532	72,532	72,532	72,532	72,532	72,532	72,532	0	0	
Legals	0	0	0	0	0	0	12,089	12,089	12,089	12,089	12,089	12,089	12,089	12,089	12,089	12,089	12,089	12,089	12,089	12,089	12,089	0	0	
Misc.				0			0																	
COSTS BEFORE LAND INT AND I	1,213,087	874,115	986,266	696,106	1,044,159	1,044,159	1,135,373	1,135,373	1,135,373	1,135,373	1,135,373	1,135,373	1,135,373	1,135,373	1,135,373	1,135,373	1,135,373	1,135,373	787,320	439,267	91,213	91,213	0	0
For Residual Va	Land	8,430,053																						
Interest		180,809	200,589	222,842	240,073	264,152	288,683	270,051	251,070	231,733	212,034	191,965	171,520	150,691	129,472	107,856	85,833	63,398	40,543	10,732	0	0	0	0
Developers Return																								
Market Housing																								5,672,100
rdable for Rent																								376,314
First Homes																								0
Cash Flow	-9,643,140	-1,054,924	-1,186,855	-918,948	-1,284,232	-1,308,311	993,688	1,012,319	1,031,300	1,050,637	1,070,337	1,090,406	1,110,851	1,131,679	1,152,898	1,174,515	1,196,537	1,218,972	1,589,881	1,967,744	2,326,530	2,326,530	0	-6,048,414
Opening Balance	0																							
Closing Balance	-9,643,140	-10,698,064	-11,884,919	-12,803,868	-14,088,100	-15,396,411	-14,402,723	-13,390,404	-12,359,103	-11,308,466	-10,238,129	-9,147,724	-8,036,873	-6,905,194	-5,752,296	-4,577,781	-3,381,244	-2,162,271	-572,390	1,395,354	3,721,884	6,048,414	6,048,414	0

HBC appendix
Site 8



Site 8	8 Brownfield LD I Brown
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INCOME	Av Size m2		%	Number 40	Price £/m2	GDV £	GIA m2
	Gross	Net Saleable					
Market Housing	102.55	102.29	60.00%	24	7,300	17,921,500	2,461
Affordable Overall			40%	16			
Social Rent	79.13	78.08	30.00%	12	1,735	1,625,695	950
Affordable Rent	79.13	78.08	0.00%	0	3,420	0	0
Shared Ownersl	73.50	73.50	10.00%	4	5,110	1,502,340	294
First Homes	73.50	73.50	0.00%	0	3,401	0	0
Grant and Subsi		0	per unit		0		
Social Rent		0			0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	1.143 ha		35	/ha		21,049,535	3,705
SITE AREA - Gro	1.345 ha		30	/ha			

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	4,654,000	4,072,250	3,461,413
Existing Use Value	2,016,807		1,500,000
Uplift	20%	403,361	300,000
Plus /ha	0	0	0
Benchmark Land Value	2,420,168		1,800,000

Check on phasing dwgs nos
correct

Additional Profit -6,549,614 -2,661 £/m2

RUN Residual MACRO ctrl+r Closing balance = 0
RUN CIL MACRO ctrl+h Closing balance = 154,085,397

DEVELOPMENT COSTS					
LAND			/unit or m2	Total	
					4,654,000
Fees	Land			222,200	
	Stamp Duty			0	
	Easements etc.				
	Legals /Acquisition	1.50%	69,810	292,010	
Fees	Planning			25,400	
	Professional	8.00%	711,054	736,454	
CONSTRUCTION	Build Cost	BCIS +	1,940	7,187,862	
		Extras		37,500	
		Unit extras	3,500.00	140,000	
		Site	10.00%	718,786	
	BNG			40,421	
	Contingency	5.00%		404,207	
FINANCE	Abnormals	5.00%		359,393	
				0	8,888,170
FINANCE	Fees		0%	0	
	Interest		7.50%		
	Legal and Valuation		0.00%	0	0
SALES	Agents	%	3.0%	631,486	
	Legals	%	0.5%	105,248	
		£/unit		0	
	Misc.	%	0.0%	0	
				736,734	15,307,367

Developers Profit			
Market Housing % Value	17.50%		3,136,263
Affordable Hou % Value	6.00%		187,682
First Homes % Value	17.50%		0

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	40		
No dwgs under	40	635	25,400
No dwgs over 5	0	189	0
		Total	25,400

Stamp duty calc - Residual	
Land payment	4,654,000
Total	222,200

Stamp duty calc - AP	
Land payment	2,420,168
Total	110,508

Building Safety Levy			
Greenfield	0.00	0	
Brownfield	23.69	58,307	
		Total	58,307

Pre CIL s106	9,625 £/ Unit (all)	
	Total	385,000

Post CIL s106	9,625 £/ Unit (all)	
	Total	385,000

CIL	196.32 £/sqm	483,193
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BNG	0.50% Total	40,421
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Unit Build Time	3	Quarters
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RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5
Market Housing				0	0	0	2,240,188	2,240,188	2,240,188	2,240,188	2,240,188	2,240,188	2,240,188	2,240,188	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	203,212	203,212	203,212	203,212	203,212	203,212	203,212	203,212	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	187,793	187,793	187,793	187,793	187,793	187,793	187,793	187,793	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	2,631,192	2,631,192	2,631,192	2,631,192	2,631,192	2,631,192	2,631,192	2,631,192	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	222,200																							
Easements etc.	0																							
Legals Acquisition	69,810																							
Planning Fee	25,400																							
Professional	355,527			355,527																				
Build Cost - BCIS Base		0	336,840	673,679	1,010,519	1,010,519	1,010,519	1,010,519	1,010,519	1,010,519	673,679	336,840	0	0	0	0	0	0	0	0	0	0	0	0
BSL/s106/CIL/Tariff		483,193	16,042	32,083	48,125	48,125	55,413	55,413	55,413	55,413	39,372	23,330	7,288	7,288	0	0	0	0	0	0	0	0	0	0
BNG		0	1,684	3,368	5,053	5,053	5,053	5,053	5,053	5,053	3,368	1,684	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	16,842	33,684	50,526	50,526	50,526	50,526	50,526	50,526	33,684	16,842	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	14,975	29,949	44,924	44,924	44,924	44,924	44,924	44,924	29,949	14,975	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	78,936	78,936	78,936	78,936	78,936	78,936	78,936	78,936	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	13,156	13,156	13,156	13,156	13,156	13,156	13,156	13,156	0	0	0	0	0	0	0	0	0	0
Misc.				0			0																	
COSTS BEFORE LAND INT AND I	672,937	483,193	741,909	772,764	1,159,146	1,159,146	1,258,526	1,258,526	1,258,526	1,258,526	872,144	485,762	99,380	99,380	0	0	0	0	0	0	0	0	0	0
For Residual Va	Land Interest	4,654,000																						
		99,880	110,813	126,801	143,668	168,096	192,982	170,863	148,329	125,372	101,986	70,916	32,019	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								3,136,263
rdable for Rent																								187,682
First Homes																								0
Cash Flow	-5,326,937	-583,073	-852,722	-899,565	-1,302,814	-1,327,242	1,179,684	1,201,803	1,224,337	1,247,293	1,657,062	2,074,514	2,499,793	2,531,812	0	0	0	0	0	0	0	0	0	-3,323,945
Opening Balance	0																							
Closing Balance	-5,326,937	-5,910,010	-6,762,732	-7,662,297	-8,965,111	-10,292,353	-9,112,669	-7,910,866	-6,686,529	-5,439,236	-3,782,174	-1,707,660	792,133	3,323,945	3,323,945	3,323,945	3,323,945	3,323,945	3,323,945	3,323,945	3,323,945	3,323,945	3,323,945	0

HBC appendix
Site 9



Site 9	9 Brownfield HD Brown
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INCOME	Av Size m2		%	Number 40	Price £/m2	GDV £	GIA m2
	Gross	Net Saleable					
Market Housing	93.59	93.33	60.00%	24	7,300	16,352,000	2,246
Affordable Overall			40%	16			
Social Rent	76.88	75.83	30.00%	12	1,735	1,578,850	923
Affordable Rent	76.88	75.83	0.00%	0	3,420	0	0
Shared Ownersl	77.00	77.00	10.00%	4	5,110	1,573,880	308
First Homes	77.00	77.00	0.00%	0	3,247	0	0
Grant and Subsi		0	per unit		0		
Social Rent		0			0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	0.889 ha		45	/ha		19,504,730	3,477
SITE AREA - Gro	1.046 ha		38	/ha			

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	4,514,738	5,079,080	4,317,218
Existing Use Value	1,568,627		1,500,000
Uplift	20%	313,725	300,000
Plus /ha	0	0	0
Benchmark Land Value	1,882,353		1,800,000

Check on phasing dwgs nos
correct

Additional Profit -8,626,229 -3,840 £/m2

RUN Residual MACRO ctrl+r

RUN CIL MACRO ctrl+h

Closing balance = 0

Closing balance = 207,482,089

DEVELOPMENT COSTS					
LAND			/unit or m2	Total	
	Land				4,514,738
	Stamp Duty			215,237	
Fees	Easements etc.			0	
	Legals /Acquisition	1.50%	67,721	282,958	
	Planning			25,400	
CONSTRUCTION	Professional	8.00%	642,218	667,618	
	Build Cost	BCIS +	1,872	6,509,730	
		Extras		0	
	Unit extras	3,500.00	140,000		
	Site	10.00%	650,973		
	BNG			36,504	
	Contingency	5.00%	365,035		
	Abnormals	5.00%	325,487		
			0	8,027,728	
FINANCE	Fees	0%	0		
	Interest	7.50%			
	Legal and Valuation	0.00%	0	0	
SALES	Agents	%	3.0%	585,142	
	Legals	%	0.5%	97,524	
		£/unit	0	0	
	Misc.	%	0.0%	0	682,666
					14,175,708

Developers Profit			
Market Housing % Value	17.50%		2,861,600
Affordable Hou % Value	6.00%		189,164
First Homes % Value	17.50%		0

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	40		
No dwgs under	40	635	25,400
No dwgs over 5	0	189	0
		Total	25,400

Stamp duty calc - Residual	
Land payment	4,514,738
Total	215,237

Stamp duty calc - AP	
Land payment	1,882,353
Total	83,618

Building Safety Levy		
Greenfield	0.00	0
Brownfield	23.69	53,214
Total		53,214

Pre CIL s106	9,625	£/ Unit (all)
Total		385,000

Post CIL s106	9,625	£/ Unit (all)
Total		385,000

CIL	196.32	£/sqm	440,984
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BNG	0.50%	Total	36,504
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Unit Build Time	3	Quarters
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RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5
Market Housing				0	0	0	2,044,000	2,044,000	2,044,000	2,044,000	2,044,000	2,044,000	2,044,000	2,044,000	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	197,356	197,356	197,356	197,356	197,356	197,356	197,356	197,356	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	196,735	196,735	196,735	196,735	196,735	196,735	196,735	196,735	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	2,438,091	2,438,091	2,438,091	2,438,091	2,438,091	2,438,091	2,438,091	2,438,091	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	215,237																							
Easements etc.	0																							
Legals Acquisition	67,721																							
Planning Fee	25,400																							
Professional	321,109		321,109																					
Build Cost - BCIS Base		0	304,196	608,392	912,588	912,588	912,588	912,588	912,588	912,588	608,392	304,196	0	0	0	0	0	0	0	0	0	0	0	0
BSL/BSL/s106/CIL/Tariff		110,246	126,288	252,575	48,125	48,125	54,777	54,777	54,777	54,777	38,735	22,693	6,652	6,652	0	0	0	0	0	0	0	0	0	0
BNG	0	1,521	3,042	4,563	4,563	4,563	4,563	4,563	4,563	4,563	3,042	1,521	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	15,210	30,420	45,629	45,629	45,629	45,629	45,629	45,629	30,420	15,210	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	13,562	27,124	40,686	40,686	40,686	40,686	40,686	40,686	27,124	13,562	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	73,143	73,143	73,143	73,143	73,143	73,143	73,143	73,143	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	12,190	12,190	12,190	12,190	12,190	12,190	12,190	12,190	0	0	0	0	0	0	0	0	0	0
Misc.				0			0																	
COSTS BEFORE LAND INT AND I	629,467	110,246	781,885	921,553	1,051,591	1,051,591	1,143,576	1,143,576	1,143,576	1,143,576	793,046	442,515	91,985	91,985	0	0	0	0	0	0	0	0	0	0
For Residual Va	Land Interest	4,514,738																						
		96,454	100,329	116,871	136,341	158,615	181,307	160,434	139,170	117,507	95,438	66,383	30,211	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								2,861,600
rdable for Rent																								189,164
First Homes																								0
Cash Flow	-5,144,205	-206,700	-882,215	-1,038,424	-1,187,932	-1,210,206	1,113,209	1,134,081	1,155,345	1,177,008	1,549,607	1,929,193	2,315,896	2,346,106	0	0	0	0	0	0	0	0	0	-3,050,764
Opening Balance	0																							
Closing Balance	-5,144,205	-5,350,905	-6,233,120	-7,271,544	-8,459,476	-9,669,682	-8,556,474	-7,422,392	-6,267,047	-5,090,039	-3,540,431	-1,611,238	704,657	3,050,764	3,050,764	3,050,764	3,050,764	3,050,764	3,050,764	3,050,764	3,050,764	3,050,764	3,050,764	0

HBC appendix
Site 10



Site 1010 Brownfield LD I Brown

INCOME	Av Size m2		%	Number 20	Price £/m2	GDV £	GIA m2
	Gross	Net Saleable					
Market Housing	104.69	104.17	60.00%	12	7,300	9,125,000	1,256
Affordable Overall			40%	8			
Social Rent	78.38	77.33	30.00%	6	1,735	805,040	470
Affordable Rent	78.38	77.33	0.00%	0	3,420	0	0
Shared Ownersl	77.00	77.00	10.00%	2	5,110	786,940	154
First Homes	77.00	77.00	0.00%	0	3,247	0	0
Grant and Subsi		0	per unit		0		
Social Rent		0			0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	0.571 ha		35	/ha		10,716,980	1,881
SITE AREA - Gro	0.672 ha		30	/ha			

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	2,429,452	4,251,541	3,613,810
Existing Use Value	1,008,403		1,500,000
Uplift	20%	201,681	300,000
Plus /ha	0	0	0
Benchmark Land Value	1,210,084		1,800,000

Check on phasing dwgs nos
correct

Additional Profit-1,672,257-1,331£/m2

RUN Residual MACRO ctrl+r

RUN CIL MACRO ctrl+h

Closing balance = 0

Closing balance = 60,727,697

DEVELOPMENT COSTS					
LAND			/unit or m2	Total	
	Land			110,973	2,429,452
	Stamp Duty			0	
Fees	Easements etc.			0	
	Legals /Acquisition	1.50%	36,442	147,414	
	Planning		12,700		
CONSTRUCTION	Professional	8.00%	363,703	376,403	
	Build Cost	BCIS +	1,954	3,675,098	
		Extras		22,500	
		Unit extras	3,500.00	70,000	
		Site	10.00%	367,510	
	BNG			20,676	
	Contingency	5.00%	206,755		
	Abnormals	5.00%	183,755		
			0	4,546,293	
FINANCE	Fees	0%	0		
	Interest	7.50%			
	Legal and Valuation	0.00%	0	0	
SALES	Agents	%	3.0%	321,509	
	Legals	%	0.5%	53,585	
		£/unit	0	0	
	Misc.	%	0.0%	0	375,094
					7,874,658

Developers Profit			
Market Housing % Value	17.50%		1,596,875
Affordable Hou: % Value	6.00%		95,519
First Homes % Value	17.50%		0

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	20		
No dwgs under	20	635	12,700
No dwgs over 5	0	189	0
		Total	12,700

Stamp duty calc - Residual	
Land payment	2,429,452
Total	110,973

Stamp duty calc - AP	
Land payment	1,210,084
Total	50,004

Building Safety Levy		
Greenfield	0.00	0
Brownfield	23.69	29,761
	Total	29,761

Pre CIL s106	9,500	£/ Unit (all)
	Total	190,000

Post CIL s106	9,500	£/ Unit (all)
	Total	190,000

CIL	196.32	£/sqm	246,627
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BNG	0.50%	Total	20,676
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Unit Build Time	3	Quarters
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RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			5	5	5	5																		
Market Housing				0	0	0	2,281,250	2,281,250	2,281,250	2,281,250	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	201,260	201,260	201,260	201,260	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	196,735	196,735	196,735	196,735	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	2,679,245	2,679,245	2,679,245	2,679,245	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	110,973																							
Easements etc.	0																							
Legals Acquisition	36,442																							
Planning Fee	12,700																							
Professional	181,852		181,852																					
Build Cost - BCIS Base		0	344,592	689,185	1,033,777	1,033,777	689,185	344,592	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BSL/s106/CIL/Tariff		61,657	77,490	154,980	47,500	47,500	39,107	23,273	7,440	7,440	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BNG	0	1,723	3,446		5,169	5,169	3,446	1,723	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	17,230	34,459	51,689	51,689	34,459	17,230	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	15,313	30,626	45,939	45,939	30,626	15,313	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	80,377	80,377	80,377	80,377	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	13,396	13,396	13,396	13,396	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0			0																	
COSTS BEFORE LAND INT AND I	341,966	61,657	638,200	912,696	1,184,073	1,184,073	890,596	495,905	101,214	101,214	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Va	Land	2,429,452																						
Interest		51,964	54,094	67,075	85,446	109,249	133,499	102,465	63,449	16,300	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								1,596,875
rdable for Rent																								95,519
First Homes																								0
Cash Flow	-2,771,418	-113,621	-692,294	-979,771	-1,269,519	-1,293,322	1,655,150	2,080,875	2,514,583	2,561,731	0	0	0	0	0	0	0	0	0	0	0	0	0	-1,692,394
Opening Balance	0																							
Closing Balance	-2,771,418	-2,885,039	-3,577,333	-4,557,104	-5,826,623	-7,119,946	-5,464,795	-3,383,920	-869,337	1,692,394	1,692,394	1,692,394	1,692,394	1,692,394	1,692,394	1,692,394	1,692,394	1,692,394	1,692,394	1,692,394	1,692,394	1,692,394	1,692,394	0

HBC appendix
Site 11



Site 1111 Brownfield HD Brown

INCOME	Av Size m2		%	Number 20	Price £/m2	GDV £	GIA m2
	Gross	Net Saleable					
Market Housing	90.52	90.00	60.00%	12	7,300	7,884,000	1,086
Affordable Overall			40%	8			
Social Rent	76.88	75.83	30.00%	6	1,735	789,425	461
Affordable Rent	76.88	75.83	0.00%	0	3,420	0	0
Shared Ownersl	77.00	77.00	10.00%	2	5,110	786,940	154
First Homes	77.00	77.00	0.00%	0	3,247	0	0
Grant and Subsi		0	per unit		0		
Social Rent		0			0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	0.444 ha		45	/ha		9,460,365	1,702
SITE AREA - Gro	0.444 ha		45	/ha			

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	2,211,086	4,974,944	4,974,944
Existing Use Value		666,667	1,500,000
Uplift		20%	133,333
Plus /ha		0	0
Benchmark Land Value	800,000		1,800,000

Check on phasing dwgs nos
correct

Additional Profit-456,733-420£/m2

RUN Residual MACRO ctrl+rClosing balance = 0
RUN CIL MACRO ctrl+hClosing balance = 39,424,400

DEVELOPMENT COSTS					
LAND			/unit or m2	Total	
	Land				2,211,086
	Stamp Duty			100,054	
	Easements etc.			0	
	Legals /Acquisition	1.50%	33,166	133,221	
Fees	Planning			12,700	
	Professional	8.00%	315,435	328,135	
CONSTRUCTION	Build Cost	BCIS +	1,878	3,196,267	
		Extras		0	
		Unit extras	3,500.00	70,000	
		Site	10.00%	319,627	
	BNG			17,929	
	Contingency	5.00%		179,295	
	Abnormals	5.00%		159,813	
				0	3,942,932
FINANCE	Fees		0%	0	
	Interest		7.50%		
	Legal and Valuation		0.00%	0	0
SALES	Agents	%	3.0%	283,811	
	Legals	%	0.5%	47,302	
		£/unit		0	
	Misc.	%	0.0%	0	331,113
					6,946,486

Developers Profit			
Market Housing	% Value	17.50%	1,379,700
Affordable Hou	% Value	6.00%	94,582
First Homes	% Value	17.50%	0

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	20		
No dwgs under	20	635	12,700
No dwgs over 5	0	189	0
		Total	12,700

Stamp duty calc - Residual	
Land payment	2,211,086
Total	100,054

Stamp duty calc - AP	
Land payment	800,000
Total	29,500

Building Safety Levy			
Greenfield	0.00	0	
Brownfield	23.69	25,733	
		Total	25,733

Pre CIL s106	9,500	£/ Unit (all)	
		Total	190,000

Post CIL s106	9,500	£/ Unit (all)	
		Total	190,000

CIL	196.32	£/sqm	213,253
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BNG	0.50%	Total	17,929
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Unit Build Time	3	Quarters	
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RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			5	5	5	5																		
Market Housing				0	0	0	1,971,000	1,971,000	1,971,000	1,971,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	197,356	197,356	197,356	197,356	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	196,735	196,735	196,735	196,735	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	2,365,091	2,365,091	2,365,091	2,365,091	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	100,054																							
Easements etc.	0																							
Legals Acquisition	33,166																							
Planning Fee	12,700																							
Professional	157,717		157,717																					
Build Cost - BCIS Base		0	298,825	597,649	896,474	896,474	597,649	298,825	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BSL/BSL/s106/CIL/Tariff		53,313	69,146	138,293	47,500	47,500	38,100	22,267	6,433	6,433	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BNG		0	1,494	2,988	4,482	4,482	2,988	1,494	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	14,941	29,882	44,824	44,824	29,882	14,941	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	13,318	26,636	39,953	39,953	26,636	13,318	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	70,953	70,953	70,953	70,953	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	11,825	11,825	11,825	11,825	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0			0																	
COSTS BEFORE LAND INT AND I	303,638	53,313	555,441	795,448	1,033,233	1,033,233	778,033	433,622	89,212	89,212	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Va	Land	2,211,086																						
Interest		47,151	49,035	60,369	76,415	97,221	118,417	90,880	56,369	14,753	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								1,379,700
rdable for Rent																								94,582
First Homes																								0
Cash Flow	-2,514,725	-100,464	-604,476	-855,817	-1,109,648	-1,130,454	1,468,641	1,840,589	2,219,511	2,261,126	0	0	0	0	0	0	0	0	0	0	0	0	0	-1,474,282
Opening Balance	0																							
Closing Balance	-2,514,725	-2,615,189	-3,219,665	-4,075,482	-5,185,130	-6,315,584	-4,846,944	-3,006,355	-786,845	1,474,282	1,474,282	1,474,282	1,474,282	1,474,282	1,474,282	1,474,282	1,474,282	1,474,282	1,474,282	1,474,282	1,474,282	1,474,282	1,474,282	0

HBC appendix
Site 12



Site 1212 Brownfield Hol Brown

INCOME	Av Size m2		%	Number 12	Price £/m2	GDV £	GIA m2
	Gross	Net Saleable					
Market Housing	95.00	95.00	60.00%	7	7,300	4,993,200	684
Affordable Overall			40%	4.8			
Social Rent	76.81	75.25	30.00%	4	1,735	470,012	277
Affordable Rent	76.81	75.25	0.00%	0	3,420	0	0
Shared Ownersl	70.00	70.00	10.00%	1	5,110	429,240	84
First Homes	70.00	70.00	0.00%	0	3,247	0	0
Grant and Subsi		0	per unit		0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	0.267 ha		45	/ha		5,892,452	1,045
SITE AREA - Gro	0.267 ha		45	/ha			

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	1,408,861	5,283,227	5,283,227
Existing Use Value	400,000		1,500,000
Uplift	20%	80,000	300,000
Plus /ha	0	0	0
Benchmark Land Value	480,000		1,800,000

Check on phasing dwgs nos
correct

Additional Profit-3,639,896-5,321£/m2

RUN Residual MACRO ctrl+r

Closing balance = 0

RUN CIL MACRO ctrl+h

Closing balance = 99,035,962

DEVELOPMENT COSTS					
LAND			/unit or m2	Total	
	Land			1,408,861	
	Stamp Duty			59,943	
	Easements etc.			0	
Fees	Legals /Acquisition	1.50%	21,133	81,076	
	Planning		7,620		
	Professional	8.00%	193,443	201,063	
	CONSTRUCTION				
	Build Cost	BCIS +	1,877	1,960,952	
		Extras		0	
		Unit extras	3,500.00	42,000	
		Site	10.00%	196,095	
	BNG			10,995	
	Contingency	5.00%	109,952		
	Abnormals	5.00%	98,048		
			0	2,418,043	
FINANCE					
Fees		0%	0		
Interest		7.50%			
Legal and Valuation		0.00%	0	0	
SALES					
Agents	%	3.0%	176,774		
Legals	%	0.5%	29,462		
	£/unit		0		
Misc.	%	0.0%	0	206,236	4,315,279

Developers Profit			
Market Housing % Value	17.50%		873,810
Affordable Hou: % Value	6.00%		53,955
First Homes % Value	17.50%		0

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	12		
No dwgs under	12	635	7,620
No dwgs over 5	0	189	0
		Total	7,620

Stamp duty calc - Residual	
Land payment	1,408,861
Total	
59,943	

Stamp duty calc - AP	
Land payment	480,000
Total	
13,500	

Building Safety Levy			
Greenfield	0.00	0	
Brownfield	23.69	16,204	
		Total	16,204

Pre CIL s106	9,583	£/ Unit (all)	
		Total	115,000

Post CIL s106	9,583	£/ Unit (all)	
		Total	115,000

CIL	196.32	£/sqm	134,283
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BNG	0.50%	Total	10,995
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Unit Build Time	3	Quarters	
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RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			3	3	3	3																		
Market Housing				0	0	0	1,248,300	1,248,300	1,248,300	1,248,300	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	117,503	117,503	117,503	117,503	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	107,310	107,310	107,310	107,310	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	1,473,113	1,473,113	1,473,113	1,473,113	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	59,943																							
Easements etc.	0																							
Legals Acquisition	21,133																							
Planning Fee	7,620																							
Professional	96,722		96,722																					
Build Cost - BCIS Base		0	183,254	366,508	549,762	549,762	366,508	183,254	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BSL/s106/CIL/Tariff		67,141	76,725	19,167	28,750	28,750	23,218	13,634	4,051	4,051	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BNG		0	916	1,833	2,749	2,749	1,833	916	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	9,163	18,325	27,488	27,488	18,325	9,163	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	8,171	16,341	24,512	24,512	16,341	8,171	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	44,193	44,193	44,193	44,193	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	7,366	7,366	7,366	7,366	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0			0																	
COSTS BEFORE LAND INT AND I	185,418	67,141	374,950	422,174	633,261	633,261	477,784	266,697	55,610	55,610	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Va	Land	1,408,861																						
Interest		29,893	31,712	39,337	47,990	60,764	73,777	56,498	34,937	9,014	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								873,810
rdable for Rent																								53,955
First Homes																								0
Cash Flow	-1,594,279	-97,034	-406,662	-461,511	-681,251	-694,024	921,552	1,149,918	1,382,566	1,408,489	0	0	0	0	0	0	0	0	0	0	0	0	0	-927,765
Opening Balance	0																							
Closing Balance	-1,594,279	-1,691,313	-2,097,975	-2,559,486	-3,240,737	-3,934,761	-3,013,209	-1,863,291	-480,724	927,765	927,765	927,765	927,765	927,765	927,765	927,765	927,765	927,765	927,765	927,765	927,765	927,765	927,765	0

HBC appendix
Site 13



Site 1313 Brownfield Hol Brown

INCOME	Av Size m2		%	Number 9	Price £/m2	GDV £	GIA m2
	Gross	Net Saleable					
Market Housing	88.00	88.00	60.00%	5	7,300	3,468,960	475
Affordable Overall			40%	3.6			
Social Rent	70.08	68.00	30.00%	3	1,735	318,546	189
Affordable Rent	70.08	68.00	0.00%	0	3,420	0	0
Shared Ownersl	70.00	70.00	10.00%	1	5,110	321,930	63
First Homes	70.00	70.00	0.00%	0	3,571	0	0
Grant and Subsi		0	per unit		0		
Social Rent		0			0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	0.200 ha		45	/ha		4,109,436	727
SITE AREA - Gro	0.200 ha		45	/ha			

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	991,647	4,958,236	4,958,236
Existing Use Value	300,000		1,500,000
Uplift	20%	60,000	300,000
Plus /ha	0	0	0
Benchmark Land Value	360,000		1,800,000

Check on phasing dwgs nos
correct

Additional Profit-3,639,896-7,660£/m2

RUN Residual MACRO ctrl+r

RUN CIL MACRO ctrl+h

Closing balance = 0

Closing balance = 92,646,917

DEVELOPMENT COSTS					
LAND			/unit or m2	Total	
	Land				991,647
	Stamp Duty			39,082	
Fees	Easements etc.			0	
	Legals /Acquisition	1.50%	14,875	53,957	
	Planning Professional	8.00%	5,715	134,657	140,372
CONSTRUCTION	Build Cost	BCIS +	1,874	1,363,057	
		Extras		0	
		Unit extras	3,500.00	31,500	
		Site	10.00%	136,306	
	BNG			7,654	
	Contingency	5.00%	76,543		
FINANCE	Abnormals	5.00%	68,153		
			0	1,683,213	
	Fees	0%	0		
SALES	Interest	7.50%			
	Legal and Valuation	0.00%	0	0	
	Agents %	3.0%	123,283		
	Legals %	0.5%	20,547		
	£/unit		0		
	Misc. %	0.0%	0	143,830	3,013,020

Developers Profit			
Market Housing % Value	17.50%		607,068
Affordable Hou: % Value	6.00%		38,429
First Homes % Value	17.50%		0

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	9		
No dwgs under	9	635	5,715
No dwgs over 5	0	189	0
		Total	5,715

Stamp duty calc - Residual	
Land payment	991,647
Total	39,082

Stamp duty calc - AP	
Land payment	360,000
Total	7,500

Building Safety Levy		
Greenfield	0.00	0
Brownfield	23.69	11,257
	Total	11,257

Pre CIL s106	9,444	£/ Unit (all)
	Total	85,000

Post CIL s106	9,444	£/ Unit (all)	
		Total	85,000

CIL	196.32	£/sqm	93,291
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BNG	0.50%	Total	7,654
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Unit Build Time	3	Quarters
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RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			3	3	3																			
Market Housing				0	0	0	1,156,320	1,156,320	1,156,320	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	106,182	106,182	106,182	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	107,310	107,310	107,310	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	1,369,812	1,369,812	1,369,812	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	39,082																							
Easements etc.	0																							
Legals Acquisition	14,875																							
Planning Fee	5,715																							
Professional	67,329			67,329																				
Build Cost - BCIS Base		0	170,096	340,192	510,287	340,192	170,096	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BSL/s106/CIL/Tariff		46,646	56,090	18,889	28,333	18,889	13,197	3,752	3,752	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BNG		0	850	1,701	2,551	1,701	850	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	8,505	17,010	25,514	17,010	8,505	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	7,573	15,145	22,718	15,145	7,573	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	41,094	41,094	41,094	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	6,849	6,849	6,849	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0			0																	
COSTS BEFORE LAND INT AND I	127,001	46,646	310,442	392,936	589,404	392,936	248,164	51,696	51,696	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Va	Land	991,647																						
Interest		20,975	22,243	28,480	36,382	48,115	56,385	36,411	12,380	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								607,068
rdable for Rent																								38,429
First Homes																								0
Cash Flow	-1,118,648	-67,620	-332,685	-421,417	-625,786	-441,052	1,065,263	1,281,705	1,305,737	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-645,497
Opening Balance	0																							
Closing Balance	-1,118,648	-1,186,268	-1,518,953	-1,940,370	-2,566,156	-3,007,208	-1,941,945	-660,240	645,497	645,497	645,497	645,497	645,497	645,497	645,497	645,497	645,497	645,497	645,497	645,497	645,497	645,497	645,497	0

HBC appendix
Site 14



Site 1414 Brownfield Hol Brown

INCOME	Av Size m2		%	Number 6	Price £/m2	GDV £	GIA m2
	Gross	Net Saleable					
Market Housing	96.67	96.67	60.00%	4	7,300	2,540,400	348
Affordable Overall			40%	2.4			
Social Rent	84.00	84.00	30.00%	2	1,735	262,332	151
Affordable Rent	84.00	84.00	0.00%	0	3,420	0	0
Shared Ownersl	77.00	77.00	10.00%	1	5,110	236,082	46
First Homes	77.00	77.00	0.00%	0	3,247	0	0
Grant and Subsi		0	per unit		0		
Social Rent		0			0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	0.133 ha		45	/ha		3,038,814	545
SITE AREA - Gro	0.133 ha		45	/ha			

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	739,649	5,547,369	5,547,369
Existing Use Value	200,000		1,500,000
Uplift	20%	40,000	300,000
Plus /ha	0	0	0
Benchmark Land Value	240,000		1,800,000

Check on phasing dwgs nos
correct

Additional Profit-5,970,072-17,155£/m2

RUN Residual MACRO ctrl+rClosing balance = 0
RUN CIL MACRO ctrl+hClosing balance = 138,163,434

DEVELOPMENT COSTS					
LAND			/unit or m2	Total	
	Land				739,649
	Stamp Duty			26,482	
	Easements etc.			0	
Fees	Legals /Acquisition		1.50%	11,095	37,577
	Planning			3,810	
	Professional		8.00%	99,751	103,561
CONSTRUCTION	Build Cost	BCIS +	1,855	1,011,757	
		Extras		0	
		Unit extras	3,500.00	21,000	
		Site	10.00%	101,176	
FINANCE	BNG			5,670	
	Contingency	5.00%		56,697	
	Abnormals	5.00%		50,588	
				0	1,246,887
SALES	Fees		0%	0	
	Interest		7.50%		
	Legal and Valuation		0.00%	0	0
SALES	Agents	%	3.0%	91,164	
	Legals	%	0.5%	15,194	
		£/unit		0	
	Misc.	%	0.0%	0	106,358
				2,234,033	

Developers Profit			
Market Housing % Value	17.50%		444,570
Affordable Hou: % Value	6.00%		29,905
First Homes % Value	17.50%		0

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	6		
No dwgs under	6	635	3,810
No dwgs over 5	0	189	0
		Total	3,810

Stamp duty calc - Residual	
Land payment	739,649
Total	26,482

Stamp duty calc - AP	
Land payment	240,000
Total	1,800

Building Safety Levy			
Greenfield	0.00	0	
Brownfield	23.69	8,244	
		Total	8,244

Pre CIL s106	10,000	£/ Unit (all)	
		Total	60,000

Post CIL s106	10,000	£/ Unit (all)	
		Total	60,000

CIL	196.32	£/sqm	68,319
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BNG	0.50%	Total	5,670
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Unit Build Time	3	Quarters	
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RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			2	2	2																			
Market Housing				0	0	0	846,800	846,800	846,800	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	87,444	87,444	87,444	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	78,694	78,694	78,694	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	1,012,938	1,012,938	1,012,938	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	26,482																							
Easements etc.	0																							
Legals Acquisition	11,095																							
Planning Fee	3,810																							
Professional	49,875		49,875																					
Build Cost - BCIS Base		0	125,993	251,985	377,978	251,985	125,993	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BSL/s106/CIL/Tariff		34,160	40,826	13,333	20,000	13,333	9,415	2,748	2,748	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BNG		0	630	1,260	1,890	1,260	630	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	6,300	12,599	18,899	12,599	6,300	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	5,621	11,242	16,863	11,242	5,621	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	30,388	30,388	30,388	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	5,065	5,065	5,065	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0			0																	
COSTS BEFORE LAND INT AND I	91,263	34,160	229,245	290,419	435,629	290,419	183,411	38,201	38,201	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Va	Land	739,649																						
Interest		15,580	16,512	21,120	26,962	35,635	41,749	26,978	9,207	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								444,570
rdable for Rent																								29,905
First Homes																								0
Cash Flow	-830,912	-49,739	-245,757	-311,540	-462,591	-326,054	787,779	947,759	965,530	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-474,475
Opening Balance	0																							
Closing Balance	-830,912	-880,652	-1,126,409	-1,437,948	-1,900,539	-2,226,593	-1,438,814	-491,055	474,475	474,475	474,475	474,475	474,475	474,475	474,475	474,475	474,475	474,475	474,475	474,475	474,475	474,475	474,475	0

HBC appendix
Site 15



Site 1515 Brownfield Hol Brown

INCOME	Av Size m2		%	Number 3	Price £/m2	GDV £	GIA m2
	Gross	Net Saleable					
Market Housing	105.00	105.00	60.00%	2	7,300	1,379,700	189
Affordable Overall			40%	1.2			
Social Rent	84.00	84.00	30.00%	1	1,735	131,166	76
Affordable Rent	84.00	84.00	0.00%	0	3,420	0	0
Shared Ownersl	84.00	84.00	10.00%	0	5,110	128,772	25
First Homes	84.00	84.00	0.00%	0	0	0	0
Grant and Subsi		0	per unit		0		
Social Rent		0			0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	0.067 ha		45	/ha		1,639,638	290
SITE AREA - Gro	0.067 ha		45	/ha			

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	404,738	6,071,070	6,071,070
Existing Use Value	100,000		1,500,000
Uplift	20%	20,000	300,000
Plus /ha	0	0	0
Benchmark Land Value	120,000		1,800,000

Check on phasing dwgs nos
correct

Additional Profit-1,224,269-6,478£/m2

RUN Residual MACRO ctrl+r

RUN CIL MACRO ctrl+h

Closing balance = 0

Closing balance = 32,923,514

DEVELOPMENT COSTS					
LAND			/unit or m2	Total	
	Land				404,738
	Stamp Duty			9,737	
	Easements etc.			0	
	Legals /Acquisition		1.50%	6,071	15,808
Fees	Planning			1,905	
	Professional		8.00%	53,824	55,729
CONSTRUCTION	Build Cost	BCIS +	1,886	546,651	
		Extras		0	
		Unit extras	3,500.00	10,500	
		Site	10.00%	54,665	
	BNG			3,059	
	Contingency	5.00%		30,591	
	Abnormals	5.00%		27,333	
				0	672,798
FINANCE	Fees		0%	0	
	Interest		7.50%		
	Legal and Valuation		0.00%	0	0
SALES	Agents	%	3.0%	49,189	
	Legals	%	0.5%	8,198	
		£/unit		0	
	Misc.	%	0.0%	0	57,387
					1,206,461

Developers Profit			
Market Housing	% Value	17.50%	241,448
Affordable Hou	% Value	6.00%	15,596
First Homes	% Value	17.50%	0

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	3		
No dwgs under	3	635	1,905
No dwgs over 5	0	189	0
		Total	1,905

Stamp duty calc - Residual	
Land payment	404,738
	Total9,737

Stamp duty calc - AP	
Land payment	120,000
	Total0

Building Safety Levy			
Greenfield	0.00	0	
Brownfield	23.69	4,477	
		Total	4,477

Pre CIL s106	10,000	£/ Unit (all)	
		Total	30,000

Post CIL s106	10,000	£/ Unit (all)	
		Total	30,000

CIL	196.32	£/sqm	37,104
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BNG	0.50%	Total	3,059
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Unit Build Time	3	Quarters	
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RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			1	1	1																			
Market Housing				0	0	0	459,900	459,900	459,900	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	43,722	43,722	43,722	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	42,924	42,924	42,924	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	546,546	546,546	546,546	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	9,737																							
Easements etc.	0																							
Legals Acquisition	6,071																							
Planning Fee	1,905																							
Professional	26,912		26,912																					
Build Cost - BCIS Base		0	67,980	135,959	203,939	135,959	67,980	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BSL/BSL/s106/CIL/Tariff		18,552	21,886	6,667	10,000	6,667	4,826	1,492	1,492	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BNG		0	340	680	1,020	680	340	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	3,399	6,798	10,197	6,798	3,399	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	3,037	6,074	9,111	6,074	3,037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	16,396	16,396	16,396	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	2,733	2,733	2,733	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0			0																	
COSTS BEFORE LAND INT AND I	44,625	18,552	123,553	156,177	234,266	156,177	98,710	20,622	20,622	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Va	Land	404,738																						
Interest		8,426	8,931	11,415	14,558	19,223	22,512	14,537	4,949	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								241,448
rdable for Rent																								15,596
First Homes																								0
Cash Flow	-449,363	-26,978	-132,484	-167,593	-248,824	-175,401	425,324	511,387	520,976	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-257,044
Opening Balance	0																							
Closing Balance	-449,363	-476,341	-608,825	-776,418	-1,025,242	-1,200,643	-775,319	-263,932	257,044	257,044	257,044	257,044	257,044	257,044	257,044	257,044	257,044	257,044	257,044	257,044	257,044	257,044	0	

HBC appendix
Site 16



Site 16	16 Flats 150 Tall B Brown
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INCOME	Av Size	m2	%	Number	Price	GDV	GIA
	Gross	Net Saleable		150	£/m2	£	m2
Market Housing	82.29	70.33	60.00%	90	5,600	35,448,000	7,406
Affordable Overall			40%	60			
Social Rent	73.63	62.93	30.00%	45	1,735	4,913,520	3,313
Affordable Rent	73.63	62.93	0.00%	0	3,420	0	0
Shared Ownersl	73.87	63.13	10.00%	15	3,920	3,712,240	1,108
First Homes	73.87	63.13	0.00%	0	3,708	0	0
Grant and Subsi		0	per unit		0		
Social Rent		0			0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	1.000	ha	150	/ha	44,073,760		11,828
SITE AREA - Gro	1.176	ha	128	/ha			

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-6,693,597	-6,693,597	-5,689,557
Existing Use Value	1,764,706		1,500,000
Uplift	20%	352,941	300,000
Plus /ha	0	0	0
Benchmark Land Value	2,117,647		1,800,000

Additional Profit	-754,689	-102	£/m2
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RUN Residual MACRO ctrl+r

Closing balance = 0

RUN CIL MACRO ctrl+h

Closing balance = -211,257,351

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS					
LAND		/unit or m2	Total		
	Land			-6,693,597	
	Stamp Duty		0		
	Easements etc.		0		
	Legals /Acquisition	1.50%	-100,404	-100,404	
Fees	Planning		50,650		
	Professional	8.00%	2,848,018	2,898,668	
CONSTRUCTION	Build Cost	BCIS +	2,559	30,271,085	
		Extras		0	
		Unit extras	3,500.00	525,000	
		Site	5.00%	1,513,554	
	BNG			161,548	
	Contingency	5.00%		1,615,482	
	Abnormals	5.00%		1,513,554	
			0	35,600,223	
FINANCE	Fees	0%	0		
	Interest	7.50%			
	Legal and Valuation	0.00%	0	0	
SALES	Agents	%	3.0%	1,322,213	
	Legals	%	0.5%	220,369	
		£/unit	0	0	
	Misc.	%	0.0%	0	1,542,582
				33,247,472	

Developers Profit			
Market Housing % Value	17.50%		6,203,400
Affordable Hou % Value	6.00%		517,546
First Homes % Value	17.50%		0

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	150		
No dwgs under	50	635	31,750
No dwgs over 5	100	189	18,900
		Total	50,650

Stamp duty calc - Residual	
Land payment	-6,693,597
Total	0

Stamp duty calc - AP	
Land payment	2,117,647
Total	95,382

Building Safety Levy		
Greenfield	0.00	0
Brownfield	23.69	175,451
Total		175,451

Pre CIL s106	5,000	£/ Unit (all)
Total		750,000

Post CIL s106	5,000	£/ Unit (all)
Total		750,000

CIL	196.32	£/sqm	1,453,966
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BNG	0.50%	Total	161,548
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Unit Build Time	3	Quarters
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RESIDUAL CASH FLOW FOR INTEREST

	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			50	50	50																			
Market Housing				0	0	0	11,816,000	11,816,000	11,816,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	1,637,840	1,637,840	1,637,840	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	1,237,413	1,237,413	1,237,413	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	14,691,253	14,691,253	14,691,253	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	-100,404																							
Planning Fee	50,650																							
Professional	1,424,009		1,424,009																					
Build Cost - BCIS Base		0	3,589,960	7,179,920	10,769,880	7,179,920	3,589,960	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BSL/BSL/s106/CIL/Tariff		726,983	810,316	166,667	250,000	166,667	141,817	58,484	58,484	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BNG		0	17,950	35,900	53,849	35,900	17,950	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	179,498	358,996	538,494	358,996	179,498	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	168,173	336,345	504,518	336,345	168,173	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	440,738	440,738	440,738	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	73,456	73,456	73,456	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0			0																	
COSTS BEFORE LAND INT AND I	1,374,255	726,983	6,189,905	8,077,827	12,116,741	8,077,827	4,611,591	572,677	572,677	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Va	-6,693,597																							
Land Interest		0	0	29,954	181,975	412,576	571,771	393,498	136,153	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								6,203,400
rdable for Rent																								517,546
First Homes																								0
Cash Flow	5,319,342	-726,983	-6,189,905	-8,107,781	-12,298,716	-8,490,403	9,507,891	13,725,078	13,982,423	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-6,720,946
Opening Balance	0																							
Closing Balance	5,319,342	4,592,359	-1,597,547	-9,705,328	-22,004,044	-30,494,447	-20,986,556	-7,261,478	6,720,946	6,720,946	6,720,946	6,720,946	6,720,946	6,720,946	6,720,946	6,720,946	6,720,946	6,720,946	6,720,946	6,720,946	6,720,946	6,720,946	0	

HBC appendix
Site 17



Site 1717 Flats 80 Tall Bui Brown

INCOME	Av Size m2		%	Number 80	Price £/m2	GDV £	GIA m2
	Gross	Net Saleable					
Market Housing	82.39	70.42	60.00%	48	5,600	18,928,000	3,955
Affordable Overall			40%	32			
Social Rent	73.22	62.58	30.00%	24	1,735	2,605,970	1,757
Affordable Rent	73.22	62.58	0.00%	0	3,420	0	0
Shared Ownersl	71.96	61.50	10.00%	8	3,920	1,928,640	576
First Homes	71.96	61.50	0.00%	0	3,757	0	0
Grant and Subsi		0	per unit		0		
Social Rent		0			0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	0.533 ha		150	/ha		23,462,610	6,288
SITE AREA - Gro	0.627 ha		128	/ha			

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-3,515,683	-6,591,906	-5,603,120
Existing Use Value	941,176		1,500,000
Uplift	20%	188,235	300,000
Plus /ha	0	0	0
Benchmark Land Value	1,129,412		1,800,000

Additional Profit-3,182,372-805£/m2

RUN Residual MACRO ctrl+r

RUN CIL MACRO ctrl+h

Closing balance = 0

Closing balance = -46,817,173

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS					
LAND			/unit or m2	Total	
	Land				-3,515,683
	Stamp Duty			0	
	Easements etc.			0	
	Legals /Acquisition		1.50%	-52,735	-52,735
Fees	Planning			37,420	
	Professional		8.00%	1,514,099	1,551,519
CONSTRUCTION	Build Cost	BCIS +	2,559	16,092,275	
		Extras		0	
		Unit extras	3,500.00	280,000	
		Site	5.00%	804,614	
	BNG			85,884	
	Contingency	5.00%		858,844	
	Abnormals	5.00%		804,614	
				0	18,926,231
FINANCE	Fees		0%	0	
	Interest		7.50%		
	Legal and Valuation		0.00%	0	0
SALES	Agents	%	3.0%	703,878	
	Legals	%	0.5%	117,313	
		£/unit		0	
	Misc.	%	0.0%	0	821,191
					17,730,523

Developers Profit			
Market Housing % Value	17.50%		3,312,400
Affordable Hou: % Value	6.00%		272,077
First Homes % Value	17.50%		0

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	80		
No dwgs under	50	635	31,750
No dwgs over 5	30	189	5,670
		Total	37,420

Stamp duty calc - Residual	
Land payment	-3,515,683
Total	0

Stamp duty calc - AP	
Land payment	1,129,412
Total	45,971

Building Safety Levy			
Greenfield	0.00	0	
Brownfield	23.69	93,684	
		Total	93,684

Pre CIL s106	5,000	£/ Unit (all)	
		Total	400,000

Post CIL s106	5,000	£/ Unit (all)	
		Total	400,000

CIL	196.32	£/sqm	776,367
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BNG	0.50%	Total	85,884
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Unit Build Time	3	Quarters	
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RESIDUAL CASH FLOW FOR INTEREST

	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			20	20	20	20																		
Market Housing				0	0	0	4,732,000	4,732,000	4,732,000	4,732,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	651,493	651,493	651,493	651,493	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	482,160	482,160	482,160	482,160	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	5,865,653	5,865,653	5,865,653	5,865,653	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	-52,735																							
Planning Fee	37,420																							
Professional	757,049		757,049																					
Build Cost - BCIS Base		0	1,431,407	2,862,815	4,294,222	4,294,222	2,862,815	1,431,407	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BSL/BSL/s106/CIL/Tariff		776,367	33,333	66,667	100,000	100,000	90,088	56,754	23,421	23,421	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BNG		0	7,157	14,314	21,471	21,471	14,314	7,157	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	71,570	143,141	214,711	214,711	143,141	71,570	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	67,051	134,102	201,153	201,153	134,102	67,051	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	175,970	175,970	175,970	175,970	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	29,328	29,328	29,328	29,328	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0			0																	
COSTS BEFORE LAND INT AND I	741,734	776,367	2,367,569	3,221,039	4,831,558	4,831,558	3,449,758	1,839,238	228,719	228,719	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Va	-3,515,683																							
Land Interest		0	0	6,937	67,462	159,318	252,897	212,341	140,827	37,775	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								3,312,400
rdable for Rent																								272,077
First Homes																								0
Cash Flow	2,773,949	-776,367	-2,367,569	-3,227,976	-4,899,020	-4,990,876	2,162,998	3,814,073	5,496,106	5,599,158	0	0	0	0	0	0	0	0	0	0	0	0	0	-3,584,477
Opening Balance	0																							
Closing Balance	2,773,949	1,997,582	-369,987	-3,597,963	-8,496,982	-13,487,859	-11,324,861	-7,510,788	-2,014,682	3,584,477	3,584,477	3,584,477	3,584,477	3,584,477	3,584,477	3,584,477	3,584,477	3,584,477	3,584,477	3,584,477	3,584,477	3,584,477	0	

INCOME	Av Size	m2	%	Number	Price	GDV	GIA
				150	£/m2	£	m2
Market Housing	Gross 79.13	Net Saleable 70.33	60.00%	90	5,600	35,448,000	7,121
Affordable Overall			40%	60			
Social Rent	70.80	62.93	30.00%	45	1,735	4,913,520	3,186
Affordable Rent	70.80	62.93	0.00%	0	3,420	0	0
Shared Ownersl	71.03	63.13	10.00%	15	3,920	3,712,240	1,065
First Homes	71.03	63.13	0.00%	0	3,708	0	0
Grant and Subs	Social Rent	0	per unit		0		
	Affordable Rent	0			0		
	Shared Ownersl	0			0		
	First Homes	0			0	0	
SITE AREA - Net	1.250	ha	120	/ha		44,073,760	11,373
SITE AREA - Gro	1.471	ha	102	/ha			

Check on phasing dwgs nos
correct

RUN Residual MACRO ctrl+r	RUN CIL MACRO ctrl+i
<i>Closing balance = 0</i>	<i>Closing balance = -8,742,318</i>

Developers Profit			
Market Housing % Value	17.50%		6,203,400
Affordable Hou: % Value	6.00%		517,546
First Homes % Value	17.50%		0

Unit Build Time	3	Quarters
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RESIDUAL CASH FLOW FOR INTEREST

15/01/2026 15:56

HBC appendix
Site 19



Site 19	19 Flats 80	Brown
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INCOME	Av Size	m2	%	Number	Price	GDV	GIA
				80	£/m2	£	m2
Market Housing	Gross 79.22	Net Saleable 70.42	60.00%	48	5,600	18,928,000	3,803
Affordable Overall			40%	32			
Social Rent	70.41	62.58	30.00%	24	1,735	2,605,970	1,690
Affordable Rent	70.41	62.58	0.00%	0	3,420	0	0
Shared Ownersl	69.19	61.50	10.00%	8	3,920	1,928,640	554
First Homes	69.19	61.50	0.00%	0	3,757	0	0
Grant and Subsi		0	per unit		0		
Social Rent		0			0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	0.667	ha	120	/ha		23,462,610	6,046
SITE AREA - Gro	0.784	ha	102	/ha			

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-676,667	-1,015,001	-862,751
Existing Use Value	1,176,471		1,500,000
Uplift	20%	235,294	300,000
Plus /ha	0	0	0
Benchmark Land Value	1,411,765		1,800,000

Additional Profit	-4,804,700	-1,264	£/m2
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RUN Residual MACRO ctrl+r

Closing balance = 0

RUN CIL MACRO ctrl+h

Closing balance = 47,712,581

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS					
LAND		/unit or m2	Total		
Land				-676,667	
Stamp Duty			0		
Easements etc.			0		
Legals /Acquisition		1.50%	-10,150	-10,150	
Fees	Planning		37,420		
Professional		8.00%	1,294,176	1,331,596	
CONSTRUCTION	Build Cost	BCIS +	2,170	13,120,033	
		Extras		0	
		Unit extras	3,500.00	280,000	
		Site	10.00%	1,312,003	
	BNG			73,560	
Contingency	5.00%			735,602	
Abnormals	5.00%			656,002	
			0	16,177,200	
FINANCE	Fees	0%	0		
Interest		7.50%			
Legal and Valuation		0.00%	0	0	
SALES	Agents	%	3.0%	703,878	
Legals	%	0.5%	117,313		
	£/unit		0	0	
Misc.	%	0.0%	0	821,191	17,643,171

Developers Profit			
Market Housing % Value	17.50%		3,312,400
Affordable Hou: % Value	6.00%		272,077
First Homes % Value	17.50%		0

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	80		
No dwgs under	50	635	31,750
No dwgs over 5	30	189	5,670
		Total	37,420

Stamp duty calc - Residual	
Land payment	-676,667
Total	0

Stamp duty calc - AP	
Land payment	1,411,765
Total	60,088

Building Safety Levy		
Greenfield	0.00	0
Brownfield	23.69	90,081
Total		90,081

Pre CIL s106	5,000	£/ Unit (all)
Total		400,000

Post CIL s106	5,000	£/ Unit (all)
Total		400,000

CIL	196.32	£/sqm	746,507
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BNG	0.50%	Total	73,560
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Unit Build Time	3	Quarters
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RESIDUAL CASH FLOW FOR INTEREST

	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			20	20	20	20																		
Market Housing				0	0	0	4,732,000	4,732,000	4,732,000	4,732,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	651,493	651,493	651,493	651,493	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	482,160	482,160	482,160	482,160	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	5,865,653	5,865,653	5,865,653	5,865,653	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	-10,150																							
Planning Fee	37,420																							
Professional	647,088		647,088																					
Build Cost - BCIS Base		0	1,226,003	2,452,006	3,678,009	3,678,009	2,452,006	1,226,003	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BSL/s106/CIL/Tariff		186,627	219,960	439,920	100,000	100,000	89,187	55,854	22,520	22,520	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BNG		0	6,130	12,260	18,390	18,390	12,260	6,130	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	61,300	122,600	183,900	183,900	122,600	61,300	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	54,667	109,334	164,000	164,000	109,334	54,667	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	175,970	175,970	175,970	175,970	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	29,328	29,328	29,328	29,328	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0			0																	
COSTS BEFORE LAND INT AND I	674,358	186,627	2,215,148	3,136,120	4,144,300	4,144,300	2,990,685	1,609,251	227,818	227,818	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Va	-676,667																							
Land Interest		0	3,456	45,055	104,702	184,371	265,533	216,606	140,860	37,792	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								3,312,400
rdable for Rent																								272,077
First Homes																								0
Cash Flow	2,309	-186,627	-2,218,604	-3,181,175	-4,249,002	-4,328,671	2,609,434	4,039,795	5,496,974	5,600,042	0	0	0	0	0	0	0	0	0	0	0	0	0	-3,584,477
Opening Balance	0																							
Closing Balance	2,309	-184,318	-2,402,922	-5,584,097	-9,833,099	-14,161,769	-11,552,335	-7,512,540	-2,015,566	3,584,477	3,584,477	3,584,477	3,584,477	3,584,477	3,584,477	3,584,477	3,584,477	3,584,477	3,584,477	3,584,477	3,584,477	3,584,477	0	

HBC appendix
Site 20



Site 20	20 Flats 40	Brown
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INCOME	Av Size m2		%	Number 40	Price £/m2	GDV £	GIA m2
	Gross	Net Saleable					
Market Housing	79.45	70.63	60.00%	24	5,600	9,492,000	1,907
Affordable Overall			40%	16			
Social Rent	70.41	62.58	30.00%	12	1,735	1,302,985	845
Affordable Rent	70.41	62.58	0.00%	0	3,420	0	0
Shared Ownersl	69.19	61.50	10.00%	4	3,920	964,320	277
First Homes	69.19	61.50	0.00%	0	3,757	0	0
Grant and Subsi		0	per unit		0		
Social Rent		0			0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	0.500 ha		80	/ha		11,759,305	3,029
SITE AREA - Gro	0.500 ha		80	/ha			

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-349,813	-699,627	-699,627
Existing Use Value	750,000		1,500,000
Uplift	20%	150,000	300,000
Plus /ha	0	0	0
Benchmark Land Value	900,000		1,800,000

Check on phasing dwgs nos
correct

Additional Profit -4,731,069 -2,481 £/m2

RUN Residual MACRO ctrl+r

RUN CIL MACRO ctrl+h

Closing balance = 0

Closing balance = 71,333,742

DEVELOPMENT COSTS					
LAND			/unit or m2	Total	
	Land				-349,813
	Stamp Duty			0	
	Easements etc.			0	
	Legals /Acquisition		1.50%	-5,247	-5,247
Fees	Planning			25,400	
	Professional		8.00%	648,270	673,670
CONSTRUCTION	Build Cost	BCIS +	2,170	6,572,224	
		Extras		0	
		Unit extras	3,500.00	140,000	
		Site	10.00%	657,222	
	BNG			36,847	
	Contingency	5.00%		368,472	
	Abnormals	5.00%		328,611	
				0	8,103,377
FINANCE	Fees		0%	0	
	Interest		7.50%		
	Legal and Valuation		0.00%	0	0
SALES	Agents	%	3.0%	352,779	
	Legals	%	0.5%	58,797	
		£/unit		0	
	Misc.	%	0.0%	0	411,576
				0	8,833,562

Developers Profit			
Market Housing % Value	17.50%		1,661,100
Affordable Hou: % Value	6.00%		136,038
First Homes % Value	17.50%		0

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	40		
No dwgs under	40	635	25,400
No dwgs over 5	0	189	0
		Total	25,400

Stamp duty calc - Residual	
Land payment	-349,813
Total	0

Stamp duty calc - AP	
Land payment	900,000
Total	34,500

Building Safety Levy			
Greenfield	0.00	0	
Brownfield	23.69	45,174	
		Total	45,174

Pre CIL s106	5,000	£/ Unit (all)	
		Total	200,000

Post CIL s106	5,000	£/ Unit (all)	
		Total	200,000

CIL	196.32	£/sqm	374,358
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BNG	0.50%	Total	36,847
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Unit Build Time	3	Quarters	
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RESIDUAL CASH FLOW FOR INTEREST

	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			10	20	10																			
Market Housing				0	0	0	2,373,000	4,746,000	2,373,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	325,746	651,493	325,746	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	241,080	482,160	241,080	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	2,939,826	5,879,653	2,939,826	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	-5,247																							
Planning Fee	25,400																							
Professional	324,135		324,135																					
Build Cost - BCIS Base		0	614,120	1,842,361	2,456,482	1,842,361	614,120	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BSL/BSL/s106/CIL/Tariff		93,589	110,256	237,179	66,667	50,000	27,960	22,587	11,293	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BNG		0	3,071	9,212	12,282	9,212	3,071	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	30,706	92,118	122,824	92,118	30,706	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	27,384	82,153	109,537	82,153	27,384	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	88,195	176,390	88,195	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	14,699	29,398	14,699	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0			0																	
COSTS BEFORE LAND INT AND I	344,288	93,589	1,109,673	2,263,023	2,767,792	2,075,844	806,135	228,375	114,187	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Va	-349,813																							
Land Interest		0	1,651	22,489	65,342	118,463	159,606	122,592	18,929	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								1,661,100
rdable for Rent																								136,038
First Homes																								0
Cash Flow	5,525	-93,589	-1,111,324	-2,285,512	-2,833,134	-2,194,307	1,974,084	5,528,685	2,806,709	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-1,797,138
Opening Balance	0																							
Closing Balance	5,525	-88,064	-1,199,388	-3,484,900	-6,318,034	-8,512,341	-6,538,257	-1,009,571	1,797,138	1,797,138	1,797,138	1,797,138	1,797,138	1,797,138	1,797,138	1,797,138	1,797,138	1,797,138	1,797,138	1,797,138	1,797,138	1,797,138	0	

HBC appendix
Site 21



Site 21	21 Flats 20	Brown
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INCOME	Av Size	m2	%	Number	Price	GDV	GIA
	Gross	Net Saleable		20	£/m2	£	m2
Market Housing	78.28	69.58	60.00%	12	5,600	4,676,000	939
Affordable Overall			40%	8			
Social Rent	69.38	61.67	30.00%	6	1,735	641,950	416
Affordable Rent	69.38	61.67	0.00%	0	3,420	0	0
Shared Ownersl	75.94	67.50	10.00%	2	3,920	529,200	152
First Homes	75.94	67.50	0.00%	0	3,757	0	0
Grant and Subsi		0	per unit		0		
Social Rent		0			0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	0.267	ha	75	/ha		5,847,150	1,508
SITE AREA - Gro	0.267	ha	75	/ha			

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-177,228	-664,603	-664,603
Existing Use Value	400,000		1,500,000
Uplift	20%	80,000	300,000
Plus /ha	0	0	0
Benchmark Land Value	480,000		1,800,000

Check on phasing dwgs nos
correct

Additional Profit -5,349,722 -5,695 £/m2

RUN Residual MACRO ctrl+r

RUN CIL MACRO ctrl+h

Closing balance = 0

Closing balance = 100,067,816

DEVELOPMENT COSTS					
LAND		/unit or m2	Total		
	Land			-177,228	
	Stamp Duty		0		
	Easements etc.		0		
	Legals /Acquisition	1.50%	-2,658	-2,658	
Fees	Planning		12,700		
	Professional	8.00%	322,717	335,417	
CONSTRUCTION	Build Cost	BCIS +	2,170	3,271,463	
		Extras		0	
		Unit extras	3,500.00	70,000	
		Site	10.00%	327,146	
	BNG			18,343	
	Contingency	5.00%		183,430	
	Abnormals	5.00%		163,573	
			0	4,033,956	
FINANCE	Fees	0%	0		
	Interest	7.50%			
	Legal and Valuation	0.00%	0	0	
SALES	Agents	%	3.0%	175,415	
	Legals	%	0.5%	29,236	
		£/unit	0	0	
	Misc.	%	0.0%	0	204,650
					4,394,138

Developers Profit			
Market Housing % Value	17.50%		818,300
Affordable Hou: % Value	6.00%		70,269
First Homes % Value	17.50%		0

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	20		
No dwgs under	20	635	12,700
No dwgs over 5	0	189	0
		Total	12,700

Stamp duty calc - Residual	
Land payment	-177,228
Total	0

Stamp duty calc - AP	
Land payment	480,000
Total	13,500

Building Safety Levy		
Greenfield	0.00	0
Brownfield	23.69	22,254
Total		22,254

Pre CIL s106	5,000	£/ Unit (all)
Total		100,000

Post CIL s106	5,000	£/ Unit (all)
Total		100,000

CIL	196.32	£/sqm	184,418
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BNG	0.50%	Total	18,343
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Unit Build Time	3	Quarters
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RESIDUAL CASH FLOW FOR INTEREST

	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			10	10																				
Market Housing				0	0	0	2,338,000	2,338,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	320,975	320,975	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	264,600	264,600	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	2,923,575	2,923,575	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	-2,658																							
Planning Fee	12,700																							
Professional	161,358		161,358																					
Build Cost - BCIS Base		0	611,435	1,222,870	1,222,870	611,435	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BSL/s106/CIL/Tariff		46,105	62,771	125,542	33,333	16,667	11,127	11,127	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BNG		0	3,057	6,114	6,114	3,057	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	30,572	61,143	61,143	30,572	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	27,262	54,524	54,524	27,262	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	87,707	87,707	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	14,618	14,618	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0			0																	
COSTS BEFORE LAND INT AND I	171,400	46,105	896,456	1,470,195	1,377,985	688,993	113,452	113,452	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Va	-177,228																							
Land Interest		0	755	17,578	45,474	72,163	86,435	35,366	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								818,300
rdable for Rent																								70,269
First Homes																								0
Cash Flow	5,827	-46,105	-897,211	-1,487,772	-1,423,459	-761,156	2,723,688	2,774,757	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-888,569
Opening Balance	0																							
Closing Balance	5,827	-40,277	-937,488	-2,425,260	-3,848,720	-4,609,876	-1,886,188	888,569	888,569	888,569	888,569	888,569	888,569	888,569	888,569	888,569	888,569	888,569	888,569	888,569	888,569	888,569	888,569	0

HBC appendix
Site 22



Site 22	22 Flats 12	Brown
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INCOME	Av Size	m2	%	Number	Price	GDV	GIA
	Gross	Net Saleable		12	£/m2	£	m2
Market Housing	79.55	70.71	60.00%	7	5,600	2,851,200	573
Affordable Overall			40%	4.8			
Social Rent	69.19	61.50	30.00%	4	1,735	384,129	249
Affordable Rent	69.19	61.50	0.00%	0	3,420	0	0
Shared Ownersl	68.63	61.00	10.00%	1	3,920	286,944	82
First Homes	68.63	61.00	0.00%	0	3,920	0	0
Grant and Subsi		0	per unit		0		
Social Rent		0			0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	0.185	ha	65	/ha		3,522,273	904
SITE AREA - Gro	0.185	ha	65	/ha			

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-100,882	-546,441	-546,441
Existing Use Value	276,923		1,500,000
Uplift	20%	55,385	300,000
Plus /ha	0	0	0
Benchmark Land Value	332,308		1,800,000

Additional Profit	-2,330,814	-4,069	£/m2
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RUN Residual MACRO ctrl+r

Closing balance = 0

RUN CIL MACRO ctrl+h

Closing balance = 40,259,009

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS					
LAND		/unit or m2	Total		
	Land			-100,882	
	Stamp Duty		0		
	Easements etc.		0		
	Legals /Acquisition	1.50%	-1,513	-1,513	
Fees	Planning		7,620		
	Professional	8.00%	193,569	201,189	
CONSTRUCTION					
	Build Cost	BCIS +	2,170	1,962,250	
		Extras		0	
		Unit extras	3,500.00	42,000	
		Site	10.00%	196,225	
	BNG			11,002	
	Contingency	5.00%		110,024	
	Abnormals	5.00%		98,113	
			0	2,419,614	
FINANCE					
	Fees	0%	0		
	Interest	7.50%			
	Legal and Valuation	0.00%	0	0	
SALES					
	Agents	%	3.0%	105,668	
	Legals	%	0.5%	17,611	
		£/unit	0	0	
	Misc.	%	0.0%	0	123,280
					2,641,688

Developers Profit			
Market Housing	% Value	17.50%	498,960
Affordable Hou	% Value	6.00%	40,264
First Homes	% Value	17.50%	0

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	12		
No dwgs under	12	635	7,620
No dwgs over 5	0	189	0
		Total	7,620

Stamp duty calc - Residual	
Land payment	-100,882
Total	0

Stamp duty calc - AP	
Land payment	332,308
Total	6,115

Building Safety Levy			
Greenfield	0.00	0	
Brownfield	23.69	13,569	
		Total	13,569

Pre CIL s106	5,000	£/ Unit (all)	
		Total	60,000

Post CIL s106	5,000	£/ Unit (all)	
		Total	60,000

CIL	196.32	£/sqm	112,449
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BNG	0.50%	Total	11,002
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Unit Build Time	3	Quarters	
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RESIDUAL CASH FLOW FOR INTEREST

	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			6	6																				
Market Housing				0	0	0	1,425,600	1,425,600	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	192,065	192,065	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	143,472	143,472	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	1,761,137	1,761,137	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	-1,513																							
Planning Fee	7,620																							
Professional	96,785		96,785																					
Build Cost - BCIS Base		0	366,746	733,492	733,492	366,746	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BSL/s106/CIL/Tariff		28,112	38,112	76,225	20,000	10,000	6,785	6,785	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BNG		0	1,834	3,667	3,667	1,834	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	18,337	36,675	36,675	18,337	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	16,352	32,704	32,704	16,352	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	52,834	52,834	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	8,806	8,806	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0			0																	
COSTS BEFORE LAND INT AND I	102,892	28,112	538,166	882,763	826,538	413,269	68,424	68,424	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Va	-100,882																							
Land Interest		38	566	10,667	27,419	43,430	51,993	21,230	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								498,960
rdable for Rent																								40,264
First Homes																								0
Cash Flow	-2,010	-28,150	-538,731	-893,429	-853,957	-456,699	1,640,719	1,671,482	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-539,224
Opening Balance	0																							
Closing Balance	-2,010	-30,160	-568,892	-1,462,321	-2,316,277	-2,772,977	-1,132,258	539,224	539,224	539,224	539,224	539,224	539,224	539,224	539,224	539,224	539,224	539,224	539,224	539,224	539,224	539,224	0	

HBC appendix
Site 23



Site 23	23 Flats 9	Brown
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INCOME	Av Size	m2	%	Number	Price	GDV	GIA
	Gross	Net Saleable		9	£/m2	£	m2
Market Housing	79.88	71.00	60.00%	5	5,600	2,147,040	431
Affordable Overall			40%	3.6			
Social Rent	69.38	61.67	30.00%	3	1,735	288,878	187
Affordable Rent	69.38	61.67	0.00%	0	3,420	0	0
Shared Ownersl	68.63	61.00	10.00%	1	3,920	215,208	62
First Homes	68.63	61.00	0.00%	0	3,920	0	0
Grant and Subsi		0	per unit		0		
Social Rent		0			0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	0.150	ha	60	/ha		2,651,126	680
SITE AREA - Gro	0.150	ha	60	/ha			

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-76,958	-513,055	-513,055
Existing Use Value	225,000		1,500,000
Uplift	20%	45,000	300,000
Plus /ha	0	0	0
Benchmark Land Value	270,000		1,800,000

Check on phasing dwgs nos
correct

Additional Profit -3,182,372 -7,378 £/m2

RUN Residual MACRO ctrl+r

RUN CIL MACRO ctrl+h

Closing balance = 0

Closing balance = 60,054,948

DEVELOPMENT COSTS					
LAND		/unit or m2	Total		
	Land			-76,958	
	Stamp Duty		0		
	Easements etc.		0		
	Legals /Acquisition	1.50%	-1,154	-1,154	
Fees	Planning		5,715		
	Professional	8.00%	145,648	151,363	
CONSTRUCTION					
	Build Cost	BCIS +	2,170	1,476,553	
		Extras		0	
		Unit extras	3,500.00	31,500	
		Site	10.00%	147,655	
	BNG			8,279	
	Contingency	5.00%		82,785	
	Abnormals	5.00%		73,828	
			0	1,820,600	
FINANCE					
	Fees	0%	0		
	Interest	7.50%			
	Legal and Valuation	0.00%	0	0	
SALES					
	Agents	%	3.0%	79,534	
	Legals	%	0.5%	13,256	
		£/unit		0	
	Misc.	%	0.0%	0	92,789
					1,986,640

Developers Profit			
Market Housing % Value	17.50%		375,732
Affordable Hou: % Value	6.00%		30,245
First Homes % Value	17.50%		0

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	9		
No dwgs under	9	635	5,715
No dwgs over 5	0	189	0
		Total	5,715

Stamp duty calc - Residual	
Land payment	-76,958
Total	0

Stamp duty calc - AP	
Land payment	270,000
Total	3,000

Building Safety Levy			
Greenfield	0.00	0	
Brownfield	23.69	10,218	
		Total	10,218

Pre CIL s106	5,000	£/ Unit (all)	
		Total	45,000

Post CIL s106	5,000	£/ Unit (all)	
		Total	45,000

CIL	196.32	£/sqm	84,678
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BNG	0.50%	Total	8,279
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Unit Build Time	3	Quarters	
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RESIDUAL CASH FLOW FOR INTEREST

	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			4	5																				
Market Housing				0	0	0	954,240	1,192,800	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	128,390	160,488	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	95,648	119,560	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	1,178,278	1,472,848	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	-1,154																							
Planning Fee	5,715																							
Professional	72,824			72,824																				
Build Cost - BCIS Base		0	245,290	551,903	551,903	306,613	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BSL/BSL/s106/CIL/Tariff		42,339	49,006	15,000	15,000	8,333	4,541	5,677	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BNG		0	1,226	2,760	2,760	1,533	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	12,265	27,595	27,595	15,331	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	10,937	24,609	24,609	13,672	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	35,348	44,185	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	5,891	7,364	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0			0																	
COSTS BEFORE LAND INT AND I	77,385	42,339	391,548	621,867	621,867	345,481	45,781	57,226	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Va	-76,958																							
Land Interest		8	802	8,159	19,972	32,006	39,084	18,582	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								
rdable for Rent																								
First Homes																								
Cash Flow	-427	-42,347	-392,350	-630,025	-641,838	-377,487	1,093,413	1,397,039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-405,977
Opening Balance	0																							
Closing Balance	-427	-42,774	-435,124	-1,065,149	-1,706,987	-2,084,475	-991,062	405,977	405,977	405,977	405,977	405,977	405,977	405,977	405,977	405,977	405,977	405,977	405,977	405,977	405,977	405,977	0	

HBC appendix
Site 24



Site 24	24 Flats 6	Brown
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INCOME	Av Size m2		%	Number 6	Price £/m2	GDV £	GIA m2
	Gross	Net Saleable					
Market Housing	80.63	71.67	60.00%	4	5,600	1,444,800	290
Affordable Overall			40%	2.4			
Social Rent	69.38	61.67	30.00%	2	1,735	192,585	125
Affordable Rent	69.38	61.67	0.00%	0	3,420	0	0
Shared Ownersl	69.38	61.67	10.00%	1	3,920	145,040	42
First Homes	69.38	61.67	0.00%	0	0	0	0
Grant and Subsi		0	per unit		0		
Social Rent		0			0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	0.100 ha		60	/ha		1,782,425	457
SITE AREA - Gro	0.100 ha		60	/ha			

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-49,274	-492,744	-492,744
Existing Use Value	150,000		1,500,000
Uplift	20%	30,000	300,000
Plus /ha	0	0	0
Benchmark Land Value	180,000		1,800,000

Check on phasing dwgs nos
correct

Additional Profit -7,581,861 -26,122 £/m2

RUN Residual MACRO ctrl+r Closing balance = 0
RUN CIL MACRO ctrl+h Closing balance = 154,805,771

DEVELOPMENT COSTS					
LAND			/unit or m2	Total	
	Land				-49,274
	Stamp Duty			0	
	Easements etc.			0	
Fees	Legals /Acquisition		1.50%	-739	-739
	Planning			3,810	
	Professional		8.00%	97,761	101,571
	CONSTRUCTION				
	Build Cost	BCIS +	2,170	991,205	
		Extras		0	
		Unit extras	3,500.00	21,000	
		Site	10.00%	99,120	
	BNG			5,557	
	Contingency	5.00%		55,566	
	Abnormals	5.00%		49,560	
				0	1,222,008
FINANCE	Fees		0%	0	
	Interest		7.50%		
	Legal and Valuation		0.00%	0	0
	SALES				
	Agents	%	3.0%	53,473	
	Legals	%	0.5%	8,912	
		£/unit		0	
	Misc.	%	0.0%	0	62,385
					1,335,951

Developers Profit			
Market Housing % Value	17.50%		252,840
Affordable Hou: % Value	6.00%		20,258
First Homes % Value	17.50%		0

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	6		
No dwgs under	6	635	3,810
No dwgs over 5	0	189	0
		Total	3,810

Stamp duty calc - Residual	
Land payment	-49,274
Total	0

Stamp duty calc - AP	
Land payment	180,000
Total	600

Building Safety Levy			
Greenfield	0.00	0	
Brownfield	23.69	6,876	
		Total	6,876

Pre CIL s106	5,000	£/ Unit (all)	
		Total	30,000

Post CIL s106	5,000	£/ Unit (all)	
		Total	30,000

CIL	196.32	£/sqm	56,982
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BNG	0.50%	Total	5,557
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Unit Build Time	3	Quarters	
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RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			3	3																				
Market Housing				0	0	0	722,400	722,400	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	96,293	96,293	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	72,520	72,520	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	891,213	891,213	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	-739																							
Planning Fee	3,810																							
Professional	48,880		48,880																					
Build Cost - BCIS Base		0	185,221	370,442	370,442	185,221	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BSL/BSL/s106/CIL/Tariff		28,491	33,491	10,000	10,000	5,000	3,438	3,438	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BNG		0	926	1,852	1,852	926	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	9,261	18,522	18,522	9,261	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	8,260	16,520	16,520	8,260	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	26,736	26,736	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	4,456	4,456	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0			0																	
COSTS BEFORE LAND INT AND I	51,952	28,491	286,039	417,336	417,336	208,668	34,630	34,630	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Va	-49,274																							
Land Interest		50	585	5,960	13,896	21,982	26,307	10,739	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								252,840
rdable for Rent																								20,258
First Homes																								0
Cash Flow	-2,677	-28,541	-286,625	-423,296	-431,232	-230,650	830,275	845,843	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-273,098
Opening Balance	0																							
Closing Balance	-2,677	-31,218	-317,843	-741,139	-1,172,371	-1,403,021	-572,746	273,098	273,098	273,098	273,098	273,098	273,098	273,098	273,098	273,098	273,098	273,098	273,098	273,098	273,098	273,098	0	

HBC appendix
Site 25



Site 2525 Large Greenfield Green

INCOME	Av Size m2		%	Number 500	Price £/m2	GDV £	GIA m2
	Gross	Net Saleable					
Market Housing	101.53	101.21	60.00%	300	7,300	221,641,783	30,460
Affordable Overall			40%	200			
Social Rent	78.71	77.50	30.00%	150	1,735	20,169,375	11,806
Affordable Rent	78.71	77.50	0.00%	0	3,420	0	0
Shared Ownersl	84.96	84.41	10.00%	50	5,110	21,567,206	4,248
First Homes	84.96	84.41	0.00%	0	2,962	0	0
Grant and Subsi		0	per unit		0		
Social Rent		0			0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	16.667 ha		30	/ha		263,378,364	46,515
SITE AREA - Gro	30.303 ha		17	/ha			

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	70,975,621	4,258,537	2,342,195
Existing Use Value		757,576	25,000
Uplift	0%	0	0
Plus /ha	350,000	10,606,061	350,000
Benchmark Land Value	11,363,636		375,000

Check on phasing dwgs nos
correct

Additional Profit18,099,214594£/m2

RUN Residual MACRO ctrl+rClosing balance = 0
RUN CIL MACRO ctrl+hClosing balance = 1,948,279,423

DEVELOPMENT COSTS					
LAND			/unit or m2	Total	
	Land				70,975,621
	Stamp Duty			3,538,281	
	Easements etc.			0	
Fees	Legals /Acquisition		1.50%	1,064,634	4,602,915
	Planning			116,800	
	Professional		8.00%	7,767,514	7,884,314
CONSTRUCTION	Build Cost	BCIS +	1,694	78,798,613	
		Extras		345,000	
		Unit extras	3,500.00	1,750,000	
		Site	15.00%	11,819,792	
FINANCE	BNG			92,713	
	Contingency	2.50%		2,317,835	
	Abnormals	2.50%		1,969,965	
				0	97,093,919
SALES	Fees		0%	0	
	Interest		7.50%		
	Legal and Valuation		0.00%	0	0
SALES	Agents	%	3.0%	7,901,351	
	Legals	%	0.5%	1,316,892	
		£/unit		0	
	Misc.	%	0.0%	0	9,218,243 189,775,012

Developers Profit			
Market Housing % Value	17.50%		38,787,312
Affordable Hou % Value	6.00%		2,504,195
First Homes % Value	17.50%		0

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	500		
No dwgs under	50	635	31,750
No dwgs over 5	450	189	85,050
		Total	116,800

Stamp duty calc - Residual	
Land payment	70,975,621
Total	3,538,281

Stamp duty calc - AP	
Land payment	11,363,636
Total	557,682

Building Safety Levy		
Greenfield	24.80	755,414
Brownfield	0.00	0
Total		755,414

Pre CIL s106	9,500	£/ Unit (all)
Total		4,750,000

Post CIL s106	9,500	£/ Unit (all)
Total		4,750,000

CIL	196.32	£/sqm	5,979,952
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BNG	0.10%	Total	92,713
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Unit Build Time	3	Quarters
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RESIDUAL CASH FLOW FOR INTEREST

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
INCOME																								
UNITS Started	70	70	70	70	70	70	70	10																
Market Housing		31,029,850	31,029,850	31,029,850	31,029,850	31,029,850	31,029,850	31,029,850	4,432,836	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent		2,823,713	2,823,713	2,823,713	2,823,713	2,823,713	2,823,713	2,823,713	403,388	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership		3,019,409	3,019,409	3,019,409	3,019,409	3,019,409	3,019,409	3,019,409	431,344	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	36,872,971	36,872,971	36,872,971	36,872,971	36,872,971	36,872,971	36,872,971	5,267,567	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	3,538,281																							
Easements etc.	0																							
Legals Acquisition	1,064,634																							
Planning Fee	116,800																							
Professional	7,767,514																							
Build Cost - BCIS Base		12,979,877	12,979,877	12,979,877	12,979,877	12,979,877	12,979,877	12,979,877	1,854,268	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BSL/s106/CIL/Tariff		2,265,746	2,265,746	3,760,734	770,758	770,758	770,758	770,758	110,108	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BNG		12,980	12,980	12,980	12,980	12,980	12,980	12,980	1,854	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		324,497	324,497	324,497	324,497	324,497	324,497	324,497	46,357	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		275,795	275,795	275,795	275,795	275,795	275,795	275,795	39,399	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	1,106,189	1,106,189	1,106,189	1,106,189	1,106,189	1,106,189	1,106,189	158,027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	184,365	184,365	184,365	184,365	184,365	184,365	184,365	26,338	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0				0																
COSTS BEFORE LAND INT AND I	12,487,229	17,149,449	17,149,449	18,644,436	15,654,461	15,654,461	15,654,461	15,654,461	2,236,352	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Va																								
Land Interest	70,975,621																							
		6,259,714	5,249,928	4,164,409	3,109,599	1,751,431	291,400	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								
rdable for Rent																								
First Homes																								38,787,312
Cash Flow	-83,462,850	13,463,809	14,473,594	14,064,126	18,108,911	19,467,080	20,927,111	21,218,510	3,031,216	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-41,291,507
Opening Balance	0																							
Closing Balance	-83,462,850	-69,999,041	-55,525,447	-41,461,321	-23,352,410	-3,885,330	17,041,781	38,260,291	41,291,507	41,291,507	41,291,507	41,291,507	41,291,507	41,291,507	41,291,507	41,291,507	41,291,507	41,291,507	41,291,507	41,291,507	41,291,507	41,291,507	0	

HBC appendix
Site 26



Site 26	26 Large Greenfiel Green
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INCOME	Av Size m2		%	Number 200	Price £/m2	GDV £	GIA m2
	Gross	Net Saleable					
Market Housing	103.56	103.25	60.00%	120	7,300	90,447,000	12,428
Affordable Overall			40%	80			
Social Rent	78.45	77.20	30.00%	60	1,735	8,036,520	4,707
Affordable Rent	78.45	77.20	0.00%	0	3,420	0	0
Shared Ownersl	80.31	80.00	10.00%	20	5,110	8,176,000	1,606
First Homes	80.31	80.00	0.00%	0	3,125	0	0
Grant and Subsi		0	per unit		0		
Social Rent		0			0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	6.667 ha		30	/ha		106,659,520	18,741
SITE AREA - Gro	8.889 ha		23	/ha			

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	27,636,577	4,145,487	3,109,115
Existing Use Value	222,222		25,000
Uplift	0%	0	0
Plus /ha	350,000	3,111,111	350,000
Benchmark Land Value	3,333,333		375,000

Check on phasing dwgs nos
correct

Additional Profit -193,989,953 -15,610 £/m2

RUN Residual MACRO ctrl+r Closing balance = 0
RUN CIL MACRO ctrl+h Closing balance = 3,244,071,690

DEVELOPMENT COSTS					
LAND			/unit or m2	Total	
	Land				27,636,577
	Stamp Duty			1,371,329	
Fees	Easements etc.			0	
	Legals /Acquisition	1.50%	414,549	1,785,878	
	Planning		60,100		
CONSTRUCTION	Professional	8.00%	3,143,102	3,203,202	
	Build Cost	BCIS +	1,700	31,858,154	
		Extras		180,000	
FINANCE		Unit extras	3,500.00	700,000	
		Site	15.00%	4,778,723	
	BNG			37,517	
SALES	Contingency	2.50%	937,922		
	Abnormals	2.50%	796,454		
			0	39,288,770	
FINANCE	Fees	0%	0		
	Interest	7.50%			
	Legal and Valuation	0.00%	0	0	
SALES	Agents	%	3.0%	3,199,786	
	Legals	%	0.5%	533,298	
		£/unit	0	0	
Developers Profit	Misc.	%	0.0%	0	
			3,733,083	75,647,510	
Developers Profit	Market Housing % Value	17.50%		15,828,225	
	Affordable Hou: % Value	6.00%		972,751	
	First Homes % Value	17.50%		0	

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	200		
No dwgs under	50	635	31,750
No dwgs over 5	150	189	28,350
	Total		60,100

Stamp duty calc - Residual	
Land payment	27,636,577
Total	1,371,329

Stamp duty calc - AP	
Land payment	3,333,333
Total	156,167

Building Safety Levy			
Greenfield	24.80	308,202	
Brownfield	0.00	0	
		Total	308,202

Pre CIL s106	9,525	£/ Unit (all)
Total		1,905,000

Post CIL s106	9,525	£/ Unit (all)
Total		1,905,000

CIL	196.32	£/sqm	2,439,767
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BNG	0.10%	Total	37,517
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Unit Build Time	3	Quarters
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RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			14	14	14	14	14	14	14	14	14	14	14	14	14	14	4							
Market Housing				0	0	0	6,331,290	6,331,290	6,331,290	6,331,290	6,331,290	6,331,290	6,331,290	6,331,290	6,331,290	6,331,290	6,331,290	6,331,290	6,331,290	6,331,290	1,808,940	0	0	0
Social Rent				0	0	0	562,556	562,556	562,556	562,556	562,556	562,556	562,556	562,556	562,556	562,556	562,556	562,556	562,556	562,556	160,730	0	0	0
Affordable Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	572,320	572,320	572,320	572,320	572,320	572,320	572,320	572,320	572,320	572,320	572,320	572,320	572,320	572,320	163,520	0	0	0
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	7,466,166	7,466,166	7,466,166	7,466,166	7,466,166	7,466,166	7,466,166	7,466,166	7,466,166	7,466,166	7,466,166	7,466,166	7,466,166	7,466,166	2,133,190	0	0	0
EXPENDITURE																								
Stamp Duty	1,371,329																							
Easements etc.	0																							
Legals Acquisition	414,549																							
Planning Fee	60,100																							
Professional	1,571,551		1,571,551																					
Build Cost - BCIS Base		0	875,394	1,750,788	2,626,181	2,626,181	2,626,181	2,626,181	2,626,181	2,626,181	2,626,181	2,626,181	2,626,181	2,626,181	2,626,181	2,626,181	2,000,900	1,125,506	250,113	0	0	0	0	0
BSL/s106/CIL/Tariff		1,219,883	1,264,333	88,900	133,350	133,350	154,924	154,924	154,924	154,924	154,924	154,924	154,924	154,924	154,924	154,924	123,174	78,724	34,274	21,574	6,164	0	0	0
BNG		0	875	1,751	2,626	2,626	2,626	2,626	2,626	2,626	2,626	2,626	2,626	2,626	2,626	2,626	2,001	1,126	250	0	0	0	0	0
Contingency		0	21,885	43,770	65,655	65,655	65,655	65,655	65,655	65,655	65,655	65,655	65,655	65,655	65,655	65,655	50,023	28,138	6,253	0	0	0	0	0
Abnormals		0	18,584	37,168	55,752	55,752	55,752	55,752	55,752	55,752	55,752	55,752	55,752	55,752	55,752	55,752	42,478	23,894	5,310	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	223,985	223,985	223,985	223,985	223,985	223,985	223,985	223,985	223,985	223,985	223,985	223,985	223,985	223,985	63,996	0	0	0
Legals	0	0	0	0	0	0	37,331	37,331	37,331	37,331	37,331	37,331	37,331	37,331	37,331	37,331	37,331	37,331	37,331	37,331	10,666	0	0	0
Misc.				0			0																	
COSTS BEFORE LAND INT AND I	3,417,529	1,219,883	3,752,622	1,922,376	2,883,564	2,883,564	3,166,454	3,166,454	3,166,454	3,166,454	3,166,454	3,166,454	3,166,454	3,166,454	3,166,454	3,166,454	2,479,891	1,518,703	557,515	282,890	80,826	0	0	0
For Residual Va	Land	27,636,577																						
Interest		582,264	616,055	697,967	747,099	815,174	884,525	820,490	755,255	688,796	621,092	552,118	481,850	410,265	337,338	263,044	187,356	97,376	0	0	0	0	0	0
Developers Return																								
Market Housing																								15,828,225
rdable for Rent																								972,751
First Homes																								0
Cash Flow	-31,054,106	-1,802,148	-4,368,677	-2,620,343	-3,630,663	-3,698,738	3,415,187	3,479,222	3,544,458	3,610,916	3,678,621	3,747,595	3,817,862	3,889,447	3,962,374	4,036,669	4,798,919	5,850,087	6,908,651	7,183,276	2,052,365	0	0	-16,800,976
Opening Balance	0																							
Closing Balance	-31,054,106	-32,856,254	-37,224,931	-39,845,274	-43,475,937	-47,174,675	-43,759,487	-40,280,265	-36,735,808	-33,124,891	-29,446,271	-25,698,676	-21,880,813	-17,991,366	-14,028,992	-9,992,323	-5,193,403	656,684	7,565,335	14,748,612	16,800,976	16,800,976	16,800,976	0

HBC appendix
Site 27



Site 2727 Green field 100 Green

INCOME	Av Size m2		%	Number 100	Price £/m2	GDV £	GIA m2
	Gross	Net Saleable					
Market Housing	103.56	103.25	60.00%	60	7,300	45,223,500	6,214
Affordable Overall			40%	40			
Social Rent	79.74	78.70	30.00%	30	1,735	4,096,335	2,392
Affordable Rent	79.74	78.70	0.00%	0	3,420	0	0
Shared Ownersl	81.00	81.00	10.00%	10	5,110	4,139,100	810
First Homes	81.00	81.00	0.00%	0	3,086	0	0
Grant and Subsi		0	per unit		0		
Social Rent		0			0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	3.333 ha		30	/ha		53,458,935	9,416
SITE AREA - Gro	4.444 ha		23	/ha			

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	12,053,294	3,615,988	2,711,991
Existing Use Value	111,111		25,000
Uplift	0%	0	0
Plus /ha	350,000	1,555,556	350,000
Benchmark Land Value	1,666,667		375,000

Check on phasing dwgs nos
correct

Additional Profit-43,551,969-7,009£/m2

RUN Residual MACRO ctrl+rClosing balance = 0
RUN CIL MACRO ctrl+hClosing balance = 1,049,497,048

DEVELOPMENT COSTS					
LAND			/unit or m2	Total	
	Land			592,165	12,053,294
	Stamp Duty			0	
Fees	Easements etc.			0	
	Legals /Acquisition	1.50%	180,799	772,964	
	Planning		41,200		
CONSTRUCTION	Professional	8.00%	1,797,804	1,839,004	
	Build Cost	BCIS +	1,941	18,276,292	
		Extras		90,000	
		Unit extras	3,500.00	350,000	
		Site	15.00%	2,741,444	
	BNG			21,458	
FINANCE	Contingency	2.50%	536,443		
	Abnormals	2.50%	456,907		
			0	22,472,544	
SALES	Fees	0%	0		
	Interest	7.50%			
	Legal and Valuation	0.00%	0	0	
	Agents	%	3.0%	1,603,768	
	Legals	%	0.5%	267,295	
		£/unit	0	0	
	Misc.	%	0.0%	0	1,871,063
					39,008,869

Developers Profit			
Market Housing % Value	17.50%		7,914,113
Affordable Hou: % Value	6.00%		494,126
First Homes % Value	17.50%		0

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	100		
No dwgs under	50	635	31,750
No dwgs over 5	50	189	9,450
		Total	41,200

Stamp duty calc - Residual	
Land payment	12,053,294
Total	592,165

Stamp duty calc - AP	
Land payment	1,666,667
Total	72,833

Building Safety Levy		
Greenfield	24.80	154,101
Brownfield	0.00	0
Total		154,101

Pre CIL s106	9,600	£/ Unit (all)
Total		960,000

Post CIL s106	9,600	£/ Unit (all)
Total		960,000

CIL	196.32	£/sqm	1,219,883
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BNG	0.10%	Total	21,458
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Unit Build Time	3	Quarters
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RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			14	14	14	14	14	14	14	2														
Market Housing				0	0	0	6,331,290	6,331,290	6,331,290	6,331,290	6,331,290	6,331,290	6,331,290	904,470	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	573,487	573,487	573,487	573,487	573,487	573,487	573,487	81,927	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	579,474	579,474	579,474	579,474	579,474	579,474	579,474	82,782	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	7,484,251	7,484,251	7,484,251	7,484,251	7,484,251	7,484,251	7,484,251	1,069,179	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	592,165																							
Easements etc.	0																							
Legals Acquisition	180,799																							
Planning Fee	41,200																							
Professional	898,902		898,902																					
Build Cost - BCIS Base		0	1,001,361	2,002,722	3,004,083	3,004,083	3,004,083	3,004,083	3,004,083	2,145,774	1,144,413	143,052	0	0	0	0	0	0	0	0	0	0	0	0
BSL/s106/CIL/Tariff		609,942	654,742	89,600	134,400	134,400	155,974	155,974	155,974	117,574	72,774	27,974	21,574	3,082	0	0	0	0	0	0	0	0	0	0
BNG		0	1,001	2,003	3,004	3,004	3,004	3,004	3,004	2,146	1,144	143	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	25,034	50,068	75,102	75,102	75,102	75,102	75,102	53,644	28,610	3,576	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	21,322	42,645	63,967	63,967	63,967	63,967	63,967	45,691	24,368	3,046	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	224,528	224,528	224,528	224,528	224,528	224,528	224,528	32,075	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	37,421	37,421	37,421	37,421	37,421	37,421	37,421	5,346	0	0	0	0	0	0	0	0	0	0
Misc.				0			0																	
COSTS BEFORE LAND INT AND I	1,713,066	609,942	2,602,362	2,187,037	3,280,556	3,280,556	3,564,079	3,564,079	3,564,079	2,626,777	1,533,259	439,740	283,523	40,503	0	0	0	0	0	0	0	0	0	0
For Residual Va	Land	12,053,294																						
Interest		258,119	274,395	328,335	375,498	444,049	513,885	450,017	384,952	318,667	233,564	126,362	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								7,914,113
rdable for Rent																								494,126
First Homes																								0
Cash Flow	-13,766,360	-868,061	-2,876,758	-2,515,372	-3,656,054	-3,724,605	3,406,287	3,470,154	3,535,220	4,538,807	5,717,428	6,918,149	7,200,728	1,028,675	0	0	0	0	0	0	0	0	0	-8,408,239
Opening Balance	0																							
Closing Balance	-13,766,360	-14,634,421	-17,511,179	-20,026,551	-23,682,605	-27,407,210	-24,000,923	-20,530,769	-16,995,549	-12,456,742	-6,739,314	178,835	7,379,563	8,408,239	8,408,239	8,408,239	8,408,239	8,408,239	8,408,239	8,408,239	8,408,239	8,408,239	8,408,239	0

HBC appendix
Site 28



Site 28	28 Greenfield 40	Green
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INCOME	Av Size m2		%	Number 40	Price £/m2	GDV £	GIA m2
	Gross	Net Saleable					
Market Housing	103.80	103.54	60.00%	24	7,300	18,140,500	2,491
Affordable Overall			40%	16			
Social Rent	79.13	78.08	30.00%	12	1,735	1,625,695	950
Affordable Rent	79.13	78.08	0.00%	0	3,420	0	0
Shared Ownersl	77.00	77.00	10.00%	4	5,110	1,573,880	308
First Homes	77.00	77.00	0.00%	0	3,247	0	0
Grant and Subsi		0	per unit		0		
Social Rent		0			0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	1.333	ha	30	/ha		21,340,075	3,749
SITE AREA - Gro	1.569	ha	26	/ha			

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	4,784,642	3,588,481	3,050,209
Existing Use Value		39,216	25,000
Uplift	0%	0	0
Plus /ha	350,000	549,020	350,000
Benchmark Land Value	588,235		375,000

Check on phasing dwgs nos
correct

Additional Profit -19,014,768 -7,633 £/m2

RUN Residual MACRO ctrl+r Closing balance = 0
RUN CIL MACRO ctrl+h Closing balance = 447,572,653

DEVELOPMENT COSTS					
LAND			/unit or m2	Total	
	Land			228,732	4,784,642
	Stamp Duty Easements etc.			0	
Fees	Legals /Acquisition		1.50%	71,770	300,502
	Planning Professional		8.00%	25,400	715,877
				715,877	741,277
CONSTRUCTION	Build Cost		BCIS +	1,941	7,275,577
			Extras		37,500
			Unit extras	3,500.00	140,000
			Site	15.00%	1,091,337
	BNG				8,544
	Contingency		2.50%	213,610	
FINANCE	Abnormals		2.50%	181,889	
				0	8,948,458
	Fees		0%	0	
SALES	Interest		7.50%		
	Legal and Valuation		0.00%	0	0
	Agents		%	3.0%	640,202
	Legals		%	0.5%	106,700
			£/unit	0	0
	Misc.		%	0.0%	0
				746,903	15,521,781

Developers Profit			
Market Housing % Value	17.50%		3,174,588
Affordable Hou % Value	6.00%		191,975
First Homes % Value	17.50%		0

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	40		
No dwgs under	40	635	25,400
No dwgs over 5	0	189	0
		Total	25,400

Stamp duty calc - Residual	
Land payment	4,784,642
Total	228,732

Stamp duty calc - AP	
Land payment	588,235
Total	18,912

Building Safety Levy		
Greenfield	24.80	61,783
Brownfield	0.00	0
Total		61,783

Pre CIL s106	9,625	£/ Unit (all)
Total		385,000

Post CIL s106	9,625	£/ Unit (all)
Total		385,000

CIL	196.32	£/sqm	489,082
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BNG	0.10%	Total	8,544
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Unit Build Time	3	Quarters
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RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5
Market Housing				0	0	0	2,267,563	2,267,563	2,267,563	2,267,563	2,267,563	2,267,563	2,267,563	2,267,563	2,267,563	2,267,563	0	0	0	0	0	0	0	0
Social Rent				0	0	0	203,212	203,212	203,212	203,212	203,212	203,212	203,212	203,212	203,212	203,212	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	196,735	196,735	196,735	196,735	196,735	196,735	196,735	196,735	196,735	196,735	0	0	0	0	0	0	0	0
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	2,667,509	2,667,509	2,667,509	2,667,509	2,667,509	2,667,509	2,667,509	2,667,509	2,667,509	2,667,509	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	228,732																							
Easements etc.	0																							
Legals Acquisition	71,770																							
Planning Fee	25,400																							
Professional	357,938			357,938																				
Build Cost - BCIS Base		0	356,017	712,034	1,068,052	1,068,052	1,068,052	1,068,052	1,068,052	1,068,052	1,068,052	1,068,052	1,068,052	1,068,052	1,068,052	1,068,052	0	0	0	0	0	0	0	0
BSL/s106/CIL/Tariff		244,541	260,583	32,083	48,125	48,125	55,848	55,848	55,848	55,848	55,848	55,848	55,848	55,848	55,848	55,848	7,723	7,723	0	0	0	0	0	0
BNG		0	356	712	1,068	1,068	1,068	1,068	1,068	1,068	1,068	1,068	1,068	1,068	1,068	1,068	0	0	0	0	0	0	0	0
Contingency		0	8,900	17,801	26,701	26,701	26,701	26,701	26,701	26,701	26,701	26,701	26,701	26,701	26,701	26,701	0	0	0	0	0	0	0	0
Abnormals		0	7,579	15,157	22,736	22,736	22,736	22,736	22,736	22,736	22,736	22,736	22,736	22,736	22,736	22,736	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	80,025	80,025	80,025	80,025	80,025	80,025	80,025	80,025	80,025	80,025	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	13,338	13,338	13,338	13,338	13,338	13,338	13,338	13,338	13,338	13,338	0	0	0	0	0	0	0	0
Misc.				0			0																	
COSTS BEFORE LAND INT AND I	683,840	244,541	991,374	777,788	1,166,682	1,166,682	1,267,768	1,267,768	1,267,768	1,267,768	878,874	489,980	101,086	101,086	0	0	0	0	0	0	0	0	0	0
For Residual Va	Land Interest	4,784,642																						
Developers Return		102,534	109,042	129,674	146,689	171,315	196,403	173,840	150,854	127,438	103,582	71,987	32,508	0	0	0	0	0	0	0	0	0	0	0
Market Housing																								
rdable for Rent																								
First Homes																								
Cash Flow	-5,468,482	-347,075	-1,100,415	-907,463	-1,313,372	-1,337,997	1,203,339	1,225,901	1,248,887	1,272,304	1,685,054	2,105,542	2,533,915	2,566,424	0	0	0	0	0	0	0	0	0	-3,366,562
Opening Balance	0																							
Closing Balance	-5,468,482	-5,815,557	-6,915,972	-7,823,435	-9,136,807	-10,474,804	-9,271,465	-8,045,564	-6,796,677	-5,524,373	-3,839,319	-1,733,777	800,138	3,366,562	3,366,562	3,366,562	3,366,562	3,366,562	3,366,562	3,366,562	3,366,562	3,366,562	3,366,562	0

Unit Build Time	3	Quarters
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HBC appendix
Site 30



Site 30	30 Greenfield 9	Green
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INCOME	Av Size m2		%	Number 9	Price £/m2	GDV £	GIA m2
	Gross	Net Saleable					
Market Housing	112.00	112.00	60.00%	5	7,300	4,415,040	605
Affordable Overall			40%	3.6			
Social Rent	70.08	68.00	30.00%	3	1,735	318,546	189
Affordable Rent	70.08	68.00	0.00%	0	3,420	0	0
Shared Ownersl	70.00	70.00	10.00%	1	5,110	321,930	63
First Homes	70.00	70.00	0.00%	0	3,571	0	0
Grant and Subsi		0	per unit		0		
Social Rent		0			0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	0.300 ha		30	/ha		5,055,516	857
SITE AREA - Gro	0.300 ha		30	/ha			

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	1,244,223	4,147,410	4,147,410
Existing Use Value		30,000	100,000
Uplift	0%	0	0
Plus /ha	350,000	105,000	350,000
Benchmark Land Value	135,000		450,000

Check on phasing dwgs nos
correct

Additional Profit -3,500,267 -5,787 £/m2

RUN Residual MACRO ctrl+r Closing balance = 0
RUN CIL MACRO ctrl+h Closing balance = 102,576,844

DEVELOPMENT COSTS					
LAND			/unit or m2	Total	
	Land				1,244,223
	Stamp Duty			51,711	
	Easements etc.			0	
	Legals /Acquisition	1.50%	18,663	70,374	
Fees	Planning			5,715	
	Professional	8.00%	163,539	169,254	
CONSTRUCTION	Build Cost	BCIS +	1,941	1,663,392	
		Extras		7,500	
	Unit extras	3,500.00		31,500	
	Site	15.00%	249,509		
	BNG			1,952	
	Contingency	2.50%	48,798		
	Abnormals	2.50%	41,585		
			0	2,044,236	
FINANCE	Fees	0%	0		
	Interest	7.50%			
	Legal and Valuation	0.00%	0	0	
SALES	Agents	%	3.0%	151,665	
	Legals	%	0.5%	25,278	
		£/unit	0	0	
	Misc.	%	0.0%	0	176,943
					3,705,030

Developers Profit			
Market Housing % Value	17.50%		772,632
Affordable Hou: % Value	6.00%		38,429
First Homes % Value	17.50%		0

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	9		
No dwgs under	9	635	5,715
No dwgs over 5	0	189	0
		Total	5,715

Stamp duty calc - Residual	
Land payment	1,244,223
Total	51,711

Stamp duty calc - AP	
Land payment	135,000
Total	0

Building Safety Levy			
Greenfield	24.80	14,999	
Brownfield	0.00	0	
		Total	14,999

Pre CIL s106	9,444	£/ Unit (all)	
		Total	85,000

Post CIL s106	9,444	£/ Unit (all)	
		Total	85,000

CIL	196.32	£/sqm	118,734
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BNG	0.10%	Total	1,952
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Unit Build Time	3	Quarters	
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RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			3	3	3																			
Market Housing				0	0	0	1,471,680	1,471,680	1,471,680	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	106,182	106,182	106,182	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	107,310	107,310	107,310	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	1,685,172	1,685,172	1,685,172	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	51,711																							
Easements etc.	0																							
Legals Acquisition	18,663																							
Planning Fee	5,715																							
Professional	81,769		81,769																					
Build Cost - BCIS Base		0	216,878	433,756	650,634	433,756	216,878	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BSL/BSL/s106/CIL/Tariff		29,684	39,128	78,256	28,333	18,889	14,444	5,000	5,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BNG		0	217	434	651	434	217	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	5,422	10,844	16,266	10,844	5,422	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	4,621	9,241	13,862	9,241	4,621	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	50,555	50,555	50,555	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	8,426	8,426	8,426	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0			0																	
COSTS BEFORE LAND INT AND I	157,859	29,684	348,035	532,531	709,745	473,163	300,562	63,981	63,981	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Va	Land Interest	1,244,223																						
		26,289	27,339	34,377	45,006	59,158	69,139	44,474	14,910	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								772,632
rdable for Rent																								38,429
First Homes																								0
Cash Flow	-1,402,082	-55,973	-375,373	-566,907	-754,751	-532,321	1,315,471	1,576,717	1,606,281	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-811,061
Opening Balance	0																							
Closing Balance	-1,402,082	-1,458,055	-1,833,428	-2,400,336	-3,155,087	-3,687,408	-2,371,938	-795,220	811,061	811,061	811,061	811,061	811,061	811,061	811,061	811,061	811,061	811,061	811,061	811,061	811,061	811,061	811,061	0

HBC appendix
Site 31



Site 31	31	1 Green
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INCOME	Av Size m2		%	Number 2,400	Price £/m2	GDV £	GIA m2
	Gross	Net Saleable					
Market Housing	103.56	103.25	60.00%	1,440	7,300	1,085,364,000	149,130
Affordable Overall			40%	960			
Social Rent	78.45	77.20	30.00%	720	1,735	96,438,240	56,484
Affordable Rent	78.45	77.20	0.00%	0	3,420	0	0
Shared Ownersl	80.31	80.00	10.00%	240	5,110	98,112,000	19,275
First Homes	80.31	80.00	0.00%	0	3,125	0	0
Grant and Subsi		0	per unit		0		
Social Rent		0			0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	80.000	ha	30	/ha	1,279,914,240		224,889
SITE AREA - Gro	160.000	ha	15	/ha			

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	223,857,857	2,798,223	1,399,112
Existing Use Value	4,000,000		25,000
Uplift	0%	0	0
Plus /ha	225,000	36,000,000	225,000
Benchmark Land Value	40,000,000		250,000

Check on phasing dwgs nos
correct

Additional Profit 31,673,625 212 £/m2

RUN Residual MACRO ctrl+r Closing balance = 0
RUN CIL MACRO ctrl+h Closing balance = 6,796,396,722

DEVELOPMENT COSTS					
LAND			/unit or m2	Total	
	Land			11,182,393	223,857,857
	Stamp Duty			0	
Fees	Easements etc.			0	
	Legals /Acquisition	1.50%	3,357,868	14,540,261	
	Planning		475,900		
CONSTRUCTION	Professional	8.00%	37,717,219	38,193,119	
	Build Cost	BCIS +	1,700	382,297,850	
		Extras		2,160,000	
		Unit extras	3,500.00	8,400,000	
		Site	15.00%	57,344,677	
	BNG			450,203	
	Contingency	2.50%		11,255,063	
	Abnormals	2.50%		9,557,446	
			0	471,465,239	
FINANCE	Fees	0%	0		
	Interest	7.50%			
	Legal and Valuation	0.00%	0	0	
SALES	Agents	%	3.0%	38,397,427	
	Legals	%	0.5%	6,399,571	
		£/unit	0	0	
	Misc.	%	0.0%	0	44,796,998 792,853,474

Developers Profit			
Market Housing % Value	17.50%		189,938,700
Affordable Hou: % Value	6.00%		11,673,014
First Homes % Value	17.50%		0

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	2,400		
No dwgs under	50	635	31,750
No dwgs over 5	2350	189	444,150
		Total	475,900

Stamp duty calc - Residual	
Land payment	223,857,857
Total	11,182,393

Stamp duty calc - AP	
Land payment	40,000,000
Total	1,989,500

Building Safety Levy			
Greenfield	24.80	3,698,424	
Brownfield	0.00	0	
Total		3,698,424	

Pre CIL s106	40,000	£/ Unit (all)	
	Total		96,000,000

Post CIL s106	40,000	£/ Unit (all)	
	Total		96,000,000

CIL	196.32	£/sqm	29,277,202
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BNG	0.10%	Total	450,203
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Unit Build Time	3	Quarters	
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RESIDUAL CASH FLOW FOR INTEREST

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
INCOME																								
UNITS Started	116	116	116	116	194	194	194	194	194	194	194	194	194	190										
Market Housing		52,459,260	52,459,260	52,459,260	52,459,260	87,733,590	87,733,590	87,733,590	87,733,590	87,733,590	87,733,590	87,733,590	87,733,590	87,733,590	85,924,650	0	0	0	0	0	0	0	0	0
Social Rent		4,661,182	4,661,182	4,661,182	4,661,182	7,795,424	7,795,424	7,795,424	7,795,424	7,795,424	7,795,424	7,795,424	7,795,424	7,795,424	7,634,694	0	0	0	0	0	0	0	0	0
Affordable Rent		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership		4,742,080	4,742,080	4,742,080	4,742,080	7,930,720	7,930,720	7,930,720	7,930,720	7,930,720	7,930,720	7,930,720	7,930,720	7,930,720	7,767,200	0	0	0	0	0	0	0	0	0
First Homes		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	61,862,522	61,862,522	61,862,522	61,862,522	103,459,734	103,459,734	103,459,734	103,459,734	103,459,734	103,459,734	103,459,734	103,459,734	103,459,734	101,326,544	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	11,182,393																							
Easements etc.	0																							
Legals Acquisition	3,357,868																							
Planning Fee	475,900																							
Professional	37,717,219																							
Build Cost - BCIS Base		21,759,789	21,759,789	21,759,789	21,759,789	36,391,371	36,391,371	36,391,371	36,391,371	36,391,371	36,391,371	36,391,371	36,391,371	36,391,371	35,641,033	0	0	0	0	0	0	0	0	0
BSL/s106/CIL/Tariff		12,138,058	12,138,058	19,457,358	4,818,757	8,058,956	8,058,956	8,058,956	8,058,956	8,058,956	8,058,956	8,058,956	8,058,956	8,058,956	7,892,792	0	0	0	0	0	0	0	0	0
BNG		21,760	21,760	21,760	21,760	36,391	36,391	36,391	36,391	36,391	36,391	36,391	36,391	36,391	35,641	0	0	0	0	0	0	0	0	0
Contingency		543,995	543,995	543,995	543,995	909,784	909,784	909,784	909,784	909,784	909,784	909,784	909,784	909,784	891,026	0	0	0	0	0	0	0	0	0
Abnormals		461,943	461,943	461,943	461,943	772,560	772,560	772,560	772,560	772,560	772,560	772,560	772,560	772,560	756,631	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	1,855,876	1,855,876	1,855,876	1,855,876	3,103,792	3,103,792	3,103,792	3,103,792	3,103,792	3,103,792	3,103,792	3,103,792	3,103,792	3,039,796	0	0	0	0	0	0	0	0	0
Legals	0	309,313	309,313	309,313	309,313	517,299	517,299	517,299	517,299	517,299	517,299	517,299	517,299	517,299	506,633	0	0	0	0	0	0	0	0	0
Misc.				0				0																
COSTS BEFORE LAND INT AND I	52,733,380	37,090,732	37,090,732	44,410,033	29,771,432	49,790,153	49,790,153	49,790,153	49,790,153	49,790,153	49,790,153	49,790,153	49,790,153	49,790,153	48,763,552	0	0	0	0	0	0	0	0	0
For Residual Va	Land Interest	223,857,857																						
		20,744,343	20,442,284	20,117,571	20,317,453	19,434,430	16,866,793	14,106,584	11,139,360	7,949,593	4,520,594	834,420	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								189,938,700
rdable for Rent																								11,673,014
First Homes																								0
Cash Flow	-276,591,237	4,027,446	4,329,505	-2,665,083	11,773,637	34,235,151	36,802,787	39,562,996	42,530,221	45,719,988	49,148,987	52,835,161	53,669,581	53,669,581	52,562,992	0	0	0	0	0	0	0	0	-201,611,714
Opening Balance	0																							
Closing Balance	-276,591,237	-272,563,790	-268,234,285	-270,899,368	-259,125,731	-224,890,580	-188,087,792	-148,524,796	-105,994,575	-60,274,587	-11,125,600	41,709,561	95,379,142	149,048,723	201,611,714	201,611,714	201,611,714	201,611,714	201,611,714	201,611,714	201,611,714	201,611,714	0	

HBC appendix
Site 32



Site 32	32	2 Green
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INCOME	Av Size m2		%	Number 1,200	Price £/m2	GDV £	GIA m2
	Gross	Net Saleable					
Market Housing	103.56	103.25	60.00%	720	9,170	681,697,800	74,565
Affordable Overall			40%	480			
Social Rent	78.45	77.20	30.00%	360	1,735	48,219,120	28,242
Affordable Rent	78.45	77.20	0.00%	0	3,420	0	0
Shared Ownersl	80.31	80.00	10.00%	120	6,419	61,622,400	9,638
First Homes	80.31	80.00	0.00%	0	3,125	0	0
Grant and Subsi		0	per unit		0		
Social Rent		0			0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	40.000 ha		30	/ha		791,539,320	112,445
SITE AREA - Gro	83.300 ha		14	/ha			

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	215,321,441	5,383,036	2,584,891
Existing Use Value	2,082,500		25,000
Uplift	0%	0	0
Plus /ha	225,000	18,742,500	225,000
Benchmark Land Value	20,825,000		250,000

Check on phasing dwgs nos
correct

Additional Profit 22,624,018 303 £/m2

RUN Residual MACRO ctrl+r Closing balance = 0
RUN CIL MACRO ctrl+h Closing balance = 6,881,861,338

DEVELOPMENT COSTS					
LAND			/unit or m2	Total	
	Land				215,321,441
	Stamp Duty			10,755,572	
Fees	Easements etc.			0	
	Legals /Acquisition	1.50%	3,229,822	13,985,394	
	Planning			249,100	
CONSTRUCTION	Professional	8.00%	18,858,610	19,107,710	
	Build Cost	BCIS +	1,700	191,148,925	
		Extras		1,080,000	
	Unit extras	3,500.00		4,200,000	
	Site	15.00%		28,672,339	
	BNG			225,101	
FINANCE	Contingency	2.50%		5,627,532	
	Abnormals	2.50%		4,778,723	
				0	235,732,620
SALES	Fees	0%		0	
	Interest	7.50%			
	Legal and Valuation	0.00%		0	0
	Agents	%	3.0%	23,746,180	
	Legals	%	0.5%	3,957,697	
		£/unit		0	
	Misc.	%	0.0%	0	27,703,876
					511,851,040

Developers Profit			
Market Housing % Value	17.50%		119,297,115
Affordable Hou % Value	6.00%		6,590,491
First Homes % Value	17.50%		0

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	1,200		
No dwgs under	50	635	31,750
No dwgs over 5	1150	189	217,350
		Total	249,100

Stamp duty calc - Residual	
Land payment	215,321,441
Total	10,755,572

Stamp duty calc - AP	
Land payment	20,825,000
Total	1,030,750

Building Safety Levy		
Greenfield	24.80	1,849,212
Brownfield	0.00	0
Total		1,849,212

Pre CIL s106	40,000	£/ Unit (all)
Total		48,000,000

Post CIL s106	40,000	£/ Unit (all)
Total		48,000,000

CIL	196.32	£/sqm
		14,638,601

BNG	0.10%	Total
		225,101

Unit Build Time	3	Quarters
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RESIDUAL CASH FLOW FOR INTEREST

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
INCOME																								
UNITS Started	110	110	110	110	140	140	140	140	140	60														
Market Housing		62,488,965	62,488,965	62,488,965	62,488,965	79,531,410	79,531,410	79,531,410	79,531,410	79,531,410	34,084,890	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent		4,420,086	4,420,086	4,420,086	4,420,086	5,625,564	5,625,564	5,625,564	5,625,564	5,625,564	2,410,956	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership		5,648,720	5,648,720	5,648,720	5,648,720	7,189,280	7,189,280	7,189,280	7,189,280	7,189,280	3,081,120	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	72,557,771	72,557,771	72,557,771	72,557,771	92,346,254	92,346,254	92,346,254	92,346,254	92,346,254	39,576,966	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	10,755,572																							
Easements etc.	0																							
Legals Acquisition	3,229,822																							
Planning Fee	249,100																							
Professional	18,858,610																							
Build Cost - BCIS Base		20,634,283	20,634,283	20,634,283	20,634,283	26,261,814	26,261,814	26,261,814	26,261,814	26,261,814	11,255,063	0	0	0	0	0	0	0	0	0	0	0	0	0
BSL/s106/CIL/Tariff		8,229,161	8,229,161	11,888,812	4,569,511	5,815,741	5,815,741	5,815,741	5,815,741	5,815,741	2,492,461	0	0	0	0	0	0	0	0	0	0	0	0	0
BNG		20,634	20,634	20,634	20,634	26,262	26,262	26,262	26,262	26,262	11,255	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		515,857	515,857	515,857	515,857	656,545	656,545	656,545	656,545	656,545	281,377	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		438,050	438,050	438,050	438,050	557,518	557,518	557,518	557,518	557,518	238,936	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	2,176,733	2,176,733	2,176,733	2,176,733	2,770,388	2,770,388	2,770,388	2,770,388	2,770,388	1,187,309	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	362,789	362,789	362,789	362,789	461,731	461,731	461,731	461,731	461,731	197,885	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0				0																
COSTS BEFORE LAND INT AND I	33,093,104	32,377,507	32,377,507	36,037,157	28,717,857	36,549,999	36,549,999	36,549,999	36,549,999	36,549,999	15,664,285	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Va	Land Interest	215,321,441																						
		18,631,091	17,014,903	15,277,501	13,684,267	11,422,594	8,094,569	4,516,943	670,994	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								
rdable for Rent																								119,297,115
First Homes																								6,590,491
Cash Flow	-248,414,544	21,549,173	23,165,361	21,243,113	30,155,647	44,373,661	47,701,686	51,279,312	55,125,261	55,796,255	23,912,681	0	0	0	0	0	0	0	0	0	0	0	0	-125,887,606
Opening Balance	0																							
Closing Balance	-248,414,544	-226,865,371	-203,700,009	-182,456,896	-152,301,249	-107,927,587	-60,225,902	-8,946,590	46,178,671	101,974,926	125,887,606	125,887,606	125,887,606	125,887,606	125,887,606	125,887,606	125,887,606	125,887,606	125,887,606	125,887,606	125,887,606	125,887,606	0	

HBC appendix
Site 33



Site 33	33	3 Green
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INCOME	Av Size m2		%	Number 980	Price £/m2	GDV £	GIA m2
	Gross	Net Saleable					
Market Housing	103.54	103.23	60.00%	588	9,170	556,619,000	60,881
Affordable Overall			40%	392			
Social Rent	78.42	77.17	30.00%	294	1,735	39,361,945	23,056
Affordable Rent	78.42	77.17	0.00%	0	3,420	0	0
Shared Ownersl	80.38	80.06	10.00%	98	6,419	50,363,474	7,877
First Homes	80.38	80.06	0.00%	0	3,123	0	0
Grant and Subsi		0	per unit		0		
Social Rent		0			0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	32.667 ha		30	/ha		646,344,419	91,814
SITE AREA - Gro	65.333 ha		15	/ha			

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	184,573,682	5,650,215	2,825,107
Existing Use Value	1,633,333		25,000
Uplift	0%	0	0
Plus /ha	225,000	14,700,000	225,000
Benchmark Land Value	16,333,333		250,000

Check on phasing dwgs nos
correct

Additional Profit 18,099,214 297 £/m2

RUN Residual MACRO ctrl+r Closing balance = 0
RUN CIL MACRO ctrl+h Closing balance = 5,961,765,867

DEVELOPMENT COSTS					
LAND			/unit or m2	Total	
	Land				184,573,682
	Stamp Duty			9,218,184	
Fees	Easements etc.			0	
	Legals /Acquisition	1.50%	2,768,605	11,986,789	
	Planning			207,520	
CONSTRUCTION	Professional	8.00%	15,396,549	15,604,069	
	Build Cost	BCIS +	1,700	156,060,558	
		Extras		877,500	
		Unit extras	3,500.00	3,430,000	
		Site	15.00%	23,409,084	
	BNG			183,777	
FINANCE	Contingency	2.50%		4,594,429	
	Abnormals	2.50%		3,901,514	
				0	192,456,861
SALES	Fees	0%		0	
	Interest	7.50%			
	Legal and Valuation	0.00%		0	0
	Agents	%	3.0%	19,390,333	
	Legals	%	0.5%	3,231,722	
		£/unit		0	
	Misc.	%	0.0%	0	22,622,055
					427,243,457

Developers Profit			
Market Housing % Value	17.50%		97,408,325
Affordable Hou: % Value	6.00%		5,383,525
First Homes % Value	17.50%		0

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	980		
No dwgs under	50	635	31,750
No dwgs over 5	930	189	175,770
		Total	207,520

Stamp duty calc - Residual	
Land payment	184,573,682
Total	9,218,184

Stamp duty calc - AP	
Land payment	16,333,333
Total	806,167

Building Safety Levy			
Greenfield	24.80	1,509,855	
Brownfield	0.00	0	
Total		1,509,855	

Pre CIL s106	40,000	£/ Unit (all)	
Total			39,200,000

Post CIL s106	40,000	£/ Unit (all)	
Total			39,200,000

CIL	196.32	£/sqm	11,952,207
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BNG	0.10%	Total	183,777
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Unit Build Time	3	Quarters	
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RESIDUAL CASH FLOW FOR INTEREST

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
INCOME																								
UNITS Started	110	110	110	110	140	140	140	120																
Market Housing		62,477,643	62,477,643	62,477,643	62,477,643	79,517,000	79,517,000	79,517,000	68,157,429	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent		4,418,178	4,418,178	4,418,178	4,418,178	5,623,135	5,623,135	5,623,135	4,819,830	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership		5,653,043	5,653,043	5,653,043	5,653,043	7,194,782	7,194,782	7,194,782	6,166,956	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	72,548,863	72,548,863	72,548,863	72,548,863	92,334,917	92,334,917	92,334,917	79,144,215	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	9,218,184																							
Easements etc.	0																							
Legals Acquisition	2,768,605																							
Planning Fee	207,520																							
Professional	15,396,549																							
Build Cost - BCIS Base		20,628,046	20,628,046	20,628,046	20,628,046	26,253,877	26,253,877	26,253,877	22,503,323	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BSL/s106/CIL/Tariff		7,557,525	7,557,525	10,545,577	4,569,474	5,815,694	5,815,694	5,815,694	4,984,880	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BNG		20,628	20,628	20,628	20,628	26,254	26,254	26,254	22,503	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		515,701	515,701	515,701	515,701	656,347	656,347	656,347	562,583	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		437,925	437,925	437,925	437,925	557,359	557,359	557,359	477,736	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	2,176,466	2,176,466	2,176,466	2,176,466	2,770,048	2,770,048	2,770,048	2,374,326	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	362,744	362,744	362,744	362,744	461,675	461,675	461,675	395,721	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0				0																
COSTS BEFORE LAND INT AND I	27,590,859	31,699,036	31,699,036	34,687,088	28,710,984	36,541,253	36,541,253	36,541,253	31,321,074	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Va	Land Interest	184,573,682																						
		15,912,341	14,042,029	12,031,444	10,094,169	7,563,391	3,946,121	57,555	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								97,408,325
rdable for Rent																								5,383,525
First Homes																								0
Cash Flow	-212,164,541	24,937,487	26,807,798	25,830,331	33,743,710	48,230,273	51,847,543	55,736,109	47,823,141	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-102,791,850
Opening Balance	0																							
Closing Balance	-212,164,541	-187,227,054	-160,419,256	-134,588,925	-100,845,216	-52,614,943	-767,400	54,968,710	102,791,850	102,791,850	102,791,850	102,791,850	102,791,850	102,791,850	102,791,850	102,791,850	102,791,850	102,791,850	102,791,850	102,791,850	102,791,850	102,791,850	0	

HBC appendix
Site 34



Site 34	34	4 Green
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INCOME	Av Size	m2	%	Number	Price	GDV	GIA
	Gross	Net Saleable		900	£/m2	£	m2
Market Housing	103.56	103.25	60.00%	540	9,170	511,273,350	55,924
Affordable Overall			40%	360			
Social Rent	78.59	77.37	30.00%	270	1,735	36,242,415	21,220
Affordable Rent	78.59	77.37	0.00%	0	3,420	0	0
Shared Ownersl	80.39	80.11	10.00%	90	6,419	46,280,990	7,235
First Homes	80.39	80.11	0.00%	0	3,121	0	0
Grant and Subsi		0	per unit		0		
Social Rent		0			0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	30.000	ha	30	/ha		593,796,755	84,379
SITE AREA - Gro	47.900	ha	19	/ha			

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	161,603,470	5,386,782	3,373,768
Existing Use Value	1,197,500		25,000
Uplift	0%	0	0
Plus /ha	225,000	10,777,500	225,000
Benchmark Land Value	11,975,000		250,000

Check on phasing dwgs nos
correct

Additional Profit 24,886,419 445 £/m2

RUN Residual MACRO ctrl+r Closing balance = 0
RUN CIL MACRO ctrl+h Closing balance = 5,061,539,799

DEVELOPMENT COSTS				
LAND		/unit or m2	Total	
	Land			161,603,470
	Stamp Duty		8,069,673	
	Easements etc.		0	
	Legals /Acquisition	1.50%	2,424,052	10,493,726
Fees	Planning		192,400	
	Professional	8.00%	14,149,126	14,341,526
CONSTRUCTION				
	Build Cost	BCIS +	1,700	143,415,322
		Extras		810,000
		Unit extras	3,500.00	3,150,000
		Site	15.00%	21,512,298
	BNG			168,888
	Contingency	2.50%	4,222,191	
	Abnormals	2.50%	3,585,383	
			0	176,864,081
FINANCE				
	Fees	0%	0	
	Interest	7.50%		
	Legal and Valuation	0.00%	0	0
SALES				
	Agents	%	3.0%	17,813,903
	Legals	%	0.5%	2,968,984
		£/unit	0	0
	Misc.	%	0.0%	0
			20,782,886	384,085,690

Developers Profit			
Market Housing	% Value	17.50%	89,472,836
Affordable Hou	% Value	6.00%	4,951,404
First Homes	% Value	17.50%	0

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	900		
No dwgs under	50	635	31,750
No dwgs over 5	850	189	160,650
		Total	192,400

Stamp duty calc - Residual	
Land payment	161,603,470
Total	8,069,673

Stamp duty calc - AP	
Land payment	11,975,000
Total	588,250

Building Safety Levy		
Greenfield	24.80	1,386,909
Brownfield	0.00	0
Total		1,386,909

Pre CIL s106	40,000	£/ Unit (all)
Total		36,000,000

Post CIL s106	40,000	£/ Unit (all)
Total		36,000,000

CIL	196.32	£/sqm	10,978,951
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BNG	0.10%	Total	168,888
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Unit Build Time	3	Quarters
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RESIDUAL CASH FLOW FOR INTEREST

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
INCOME																								
UNITS Started	87	87	87	87	87	87	87	87	87	87	30													
Market Housing		49,423,091	49,423,091	49,423,091	49,423,091	49,423,091	49,423,091	49,423,091	49,423,091	49,423,091	49,423,091	17,042,445	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent		3,503,433	3,503,433	3,503,433	3,503,433	3,503,433	3,503,433	3,503,433	3,503,433	3,503,433	3,503,433	1,208,081	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership		4,473,829	4,473,829	4,473,829	4,473,829	4,473,829	4,473,829	4,473,829	4,473,829	4,473,829	4,473,829	1,542,700	0	0	0	0	0	0	0	0	0	0	0	0
First Homes		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	57,400,353	57,400,353	57,400,353	57,400,353	57,400,353	57,400,353	57,400,353	57,400,353	57,400,353	57,400,353	19,793,225	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	8,069,673																							
Easements etc.	0																							
Legals Acquisition	2,424,052																							
Planning Fee	192,400																							
Professional	14,149,126																							
Build Cost - BCIS Base		16,325,803	16,325,803	16,325,803	16,325,803	16,325,803	16,325,803	16,325,803	16,325,803	16,325,803	16,325,803	5,629,587	0	0	0	0	0	0	0	0	0	0	0	0
BSL/s106/CIL/Tariff		6,358,806	6,358,806	9,103,543	3,614,068	3,614,068	3,614,068	3,614,068	3,614,068	3,614,068	3,614,068	1,246,230	0	0	0	0	0	0	0	0	0	0	0	0
BNG		16,326	16,326	16,326	16,326	16,326	16,326	16,326	16,326	16,326	16,326	5,630	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		408,145	408,145	408,145	408,145	408,145	408,145	408,145	408,145	408,145	408,145	140,740	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		346,587	346,587	346,587	346,587	346,587	346,587	346,587	346,587	346,587	346,587	119,513	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	1,722,011	1,722,011	1,722,011	1,722,011	1,722,011	1,722,011	1,722,011	1,722,011	1,722,011	1,722,011	593,797	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	287,002	287,002	287,002	287,002	287,002	287,002	287,002	287,002	287,002	287,002	98,966	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0				0																
COSTS BEFORE LAND INT AND	24,835,252	25,464,679	25,464,679	28,209,417	22,719,941	22,719,941	22,719,941	22,719,941	22,719,941	22,719,941	22,719,941	7,834,463	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Va	Land Interest	161,603,470																						
		13,982,904	12,636,446	11,189,004	9,838,859	7,975,743	5,972,893	3,819,829	1,505,285	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								
rdable for Rent																								
First Homes																								
Cash Flow	-186,438,722	17,952,770	19,299,227	18,001,932	24,841,552	26,704,668	28,707,519	30,860,583	33,175,126	34,680,412	34,680,412	11,958,763	0	0	0	0	0	0	0	0	0	0	0	-94,424,241
Opening Balance	0																							
Closing Balance	-186,438,722	-168,485,953	-149,186,725	-131,184,793	-106,343,241	-79,638,573	-50,931,054	-20,070,471	13,104,655	47,785,066	82,465,478	94,424,241	94,424,241	94,424,241	94,424,241	94,424,241	94,424,241	94,424,241	94,424,241	94,424,241	94,424,241	94,424,241	0	

HBC appendix
Site 35



Site 35	35	5 Green
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INCOME	Av Size m2		%	Number 850	Price £/m2	GDV £	GIA m2
	Gross	Net Saleable					
Market Housing	103.59	103.27	60.00%	510	7,300	384,479,736	52,830
Affordable Overall			40%	340			
Social Rent	78.55	77.31	30.00%	255	1,735	34,202,723	20,030
Affordable Rent	78.55	77.31	0.00%	0	3,420	0	0
Shared Ownersl	80.15	79.86	10.00%	85	5,110	34,685,950	6,813
First Homes	80.15	79.86	0.00%	0	3,131	0	0
Grant and Subsi		0	per unit		0		
Social Rent		0			0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	28.333 ha		30	/ha		453,368,410	79,673
SITE AREA - Gro	48.200 ha		18	/ha			

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	101,828,456	3,593,946	2,112,624
Existing Use Value	1,205,000		25,000
Uplift	0%	0	0
Plus /ha	225,000	10,845,000	225,000
Benchmark Land Value	12,050,000		250,000

Check on phasing dwgs nos
correct

Additional Profit 68,868,511 1,304 £/m2

RUN Residual MACRO ctrl+r Closing balance = 0
RUN CIL MACRO ctrl+h Closing balance = 2,301,259,554

DEVELOPMENT COSTS					
LAND			/unit or m2	Total	
	Land				101,828,456
	Stamp Duty			5,080,923	
	Easements etc.			0	
Fees	Legals /Acquisition		1.50%	1,527,427	6,608,350
	Planning			182,950	
	Professional		8.00%	13,383,620	13,566,570
	CONSTRUCTION				
	Build Cost	BCIS +	1,703	135,654,670	
		Extras		772,500	
		Unit extras	3,500.00	2,975,000	
		Site	15.00%	20,348,201	
	BNG			159,750	
	Contingency	2.50%		3,993,759	
	Abnormals	2.50%		3,391,367	
				0	167,295,247
FINANCE	Fees		0%	0	
	Interest		7.50%		
	Legal and Valuation		0.00%	0	0
	SALES				
	Agents	%	3.0%	13,601,052	
	Legals	%	0.5%	2,266,842	
		£/unit		0	
	Misc.	%	0.0%	0	15,867,894 305,166,518

Developers Profit			
Market Housing % Value	17.50%		67,283,954
Affordable Hou: % Value	6.00%		4,133,320
First Homes % Value	17.50%		0

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	850		
No dwgs under	50	635	31,750
No dwgs over 5	800	189	151,200
		Total	182,950

Stamp duty calc - Residual	
Land payment	101,828,456
Total	5,080,923

Stamp duty calc - AP	
Land payment	12,050,000
Total	592,000

Building Safety Levy			
Greenfield	24.80	1,310,192	
Brownfield	0.00	0	
Total		1,310,192	

Pre CIL s106	40,000	£/ Unit (all)	
	Total		34,000,000

Post CIL s106	40,000	£/ Unit (all)	
	Total		34,000,000

CIL	196.32	£/sqm	10,371,649
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BNG	0.10%	Total	159,750
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Unit Build Time	3	Quarters	
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RESIDUAL CASH FLOW FOR INTEREST

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
INCOME																								
UNITS Started	110	110	110	110	140	140	130																	
Market Housing		49,756,201	49,756,201	49,756,201	49,756,201	63,326,074	63,326,074	58,802,783	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent		4,426,235	4,426,235	4,426,235	4,426,235	5,633,390	5,633,390	5,231,005	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership		4,488,770	4,488,770	4,488,770	4,488,770	5,712,980	5,712,980	5,304,910	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	58,671,206	58,671,206	58,671,206	58,671,206	74,672,444	74,672,444	69,338,698	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	5,080,923																							
Easements etc.	0																							
Legals Acquisition	1,527,427																							
Planning Fee	182,950																							
Professional	13,383,620																							
Build Cost - BCIS Base		20,673,577	20,673,577	20,673,577	20,673,577	26,311,826	26,311,826	24,432,410	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BSL/s106/CIL/Tariff		7,162,466	7,162,466	9,755,379	4,569,554	5,815,796	5,815,796	5,400,382	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BNG		20,674	20,674	20,674	20,674	26,312	26,312	24,432	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		516,839	516,839	516,839	516,839	657,796	657,796	610,810	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		438,883	438,883	438,883	438,883	558,578	558,578	518,680	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	1,760,136	1,760,136	1,760,136	1,760,136	2,240,173	2,240,173	2,080,161	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	293,356	293,356	293,356	293,356	373,362	373,362	346,693	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0			0																	
COSTS BEFORE LAND INT AND I	20,174,920	30,865,932	30,865,932	33,458,844	28,273,020	35,983,843	35,983,843	33,413,569	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Va	Land Interest	101,828,456																						
		9,150,253	7,751,127	6,247,066	4,824,668	2,906,655	223,009	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								67,283,954
rdable for Rent																								4,133,320
First Homes																								0
Cash Flow	-122,003,376	18,655,021	20,054,147	18,965,296	25,573,518	35,781,946	38,465,592	35,925,129	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-71,417,274
Opening Balance	0																							
Closing Balance	-122,003,376	-103,348,355	-83,294,208	-64,328,911	-38,755,394	-2,973,447	35,492,145	71,417,274	71,417,274	71,417,274	71,417,274	71,417,274	71,417,274	71,417,274	71,417,274	71,417,274	71,417,274	71,417,274	71,417,274	71,417,274	71,417,274	71,417,274	0	

HBC appendix
Site 36



Site 36	36	6 Green
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INCOME	Av Size m2		%	Number 800	Price £/m2	GDV £	GIA m2
	Gross	Net Saleable					
Market Housing	103.56	103.25	60.00%	480	7,300	361,788,000	49,710
Affordable Overall			40%	320			
Social Rent	78.45	77.20	30.00%	240	1,735	32,146,080	18,828
Affordable Rent	78.45	77.20	0.00%	0	3,420	0	0
Shared Ownersl	80.31	80.00	10.00%	80	5,110	32,704,000	6,425
First Homes	80.31	80.00	0.00%	0	3,125	0	0
Grant and Subsi		0	per unit		0		
Social Rent		0			0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	26.667 ha		30	/ha		426,638,080	74,963
SITE AREA - Gro	51.700 ha		15	/ha			

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	91,810,469	3,442,893	1,775,831
Existing Use Value	1,292,500		25,000
Uplift	0%	0	0
Plus /ha	225,000	11,632,500	225,000
Benchmark Land Value	12,925,000		250,000

Check on phasing dwgs nos
correct

Additional Profit	22,624,018	455	£/m2
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RUN Residual MACRO ctrl+r RUN CIL MACRO ctrl+h
Closing balance = 0 Closing balance = 2,756,199,418

DEVELOPMENT COSTS					
LAND			/unit or m2	Total	
	Land				91,810,469
	Stamp Duty			4,580,023	
	Easements etc.			0	
Fees	Legals /Acquisition		1.50%	1,377,157	5,957,181
	Planning			173,500	
	Professional		8.00%	12,572,406	12,745,906
	CONSTRUCTION				
	Build Cost	BCIS +	1,700	127,432,617	
		Extras		720,000	
		Unit extras	3,500.00	2,800,000	
		Site	15.00%	19,114,892	
	BNG			150,068	
	Contingency	2.50%		3,751,688	
	Abnormals	2.50%		3,185,815	
				0	157,155,080
FINANCE	Fees		0%	0	
	Interest		7.50%		
	Legal and Valuation		0.00%	0	0
	SALES				
	Agents	%	3.0%	12,799,142	
	Legals	%	0.5%	2,133,190	
		£/unit		0	
	Misc.	%	0.0%	0	14,932,333 282,600,969

Developers Profit			
Market Housing % Value	17.50%		63,312,900
Affordable Hou: % Value	6.00%		3,891,005
First Homes % Value	17.50%		0

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	800		
No dwgs under	50	635	31,750
No dwgs over 5	750	189	141,750
		Total	173,500

Stamp duty calc - Residual	
Land payment	91,810,469
Total	4,580,023

Stamp duty calc - AP	
Land payment	12,925,000
Total	635,750

Building Safety Levy		
Greenfield	24.80	1,232,808
Brownfield	0.00	0
Total		1,232,808

Pre CIL s106	40,000	£/ Unit (all)
Total		32,000,000

Post CIL s106	40,000	£/ Unit (all)
Total		32,000,000

CIL	196.32	£/sqm	9,759,067
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BNG	0.10%	Total	150,068
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Unit Build Time	3	Quarters
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RESIDUAL CASH FLOW FOR INTEREST

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
INCOME																								
UNITS Started	87	87	87	87	87	87	87	87	87	17														
Market Housing		39,344,445	39,344,445	39,344,445	39,344,445	39,344,445	39,344,445	39,344,445	39,344,445	39,344,445	7,687,995	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent		3,495,886	3,495,886	3,495,886	3,495,886	3,495,886	3,495,886	3,495,886	3,495,886	3,495,886	683,104	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership		3,556,560	3,556,560	3,556,560	3,556,560	3,556,560	3,556,560	3,556,560	3,556,560	3,556,560	694,960	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	46,396,891	46,396,891	46,396,891	46,396,891	46,396,891	46,396,891	46,396,891	46,396,891	46,396,891	9,066,059	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	4,580,023																							
Easements etc.	0																							
Legals Acquisition	1,377,157																							
Planning Fee	173,500																							
Professional	12,572,406																							
Build Cost - BCIS Base		16,319,842	16,319,842	16,319,842	16,319,842	16,319,842	16,319,842	16,319,842	16,319,842	16,319,842	3,188,935	0	0	0	0	0	0	0	0	0	0	0	0	0
BSL/s106/CIL/Tariff		6,053,835	6,053,835	8,493,601	3,614,068	3,614,068	3,614,068	3,614,068	3,614,068	3,614,068	706,197	0	0	0	0	0	0	0	0	0	0	0	0	0
BNG		16,320	16,320	16,320	16,320	16,320	16,320	16,320	16,320	16,320	3,189	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		407,996	407,996	407,996	407,996	407,996	407,996	407,996	407,996	407,996	79,723	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		346,457	346,457	346,457	346,457	346,457	346,457	346,457	346,457	346,457	67,699	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	1,391,907	1,391,907	1,391,907	1,391,907	1,391,907	1,391,907	1,391,907	1,391,907	1,391,907	271,982	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	231,984	231,984	231,984	231,984	231,984	231,984	231,984	231,984	231,984	45,330	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.		0																						
COSTS BEFORE LAND INT AND I	18,703,087	24,768,341	24,768,341	27,208,108	22,328,574	22,328,574	22,328,574	22,328,574	22,328,574	22,328,574	4,363,055	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Va	Land Interest	91,810,469																						
		8,288,517	7,288,014	6,212,474	5,239,251	3,827,071	2,308,977	677,027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								
rdable for Rent																								
First Homes																								
Cash Flow	-110,513,557	13,340,034	14,340,536	12,976,310	18,829,066	20,241,246	21,759,340	23,391,290	24,068,317	24,068,317	4,703,005	0	0	0	0	0	0	0	0	0	0	0	0	-67,203,905
Opening Balance	0																							
Closing Balance	-110,513,557	-97,173,523	-82,832,987	-69,856,677	-51,027,611	-30,786,364	-9,027,025	14,364,266	38,432,583	62,500,900	67,203,905	67,203,905	67,203,905	67,203,905	67,203,905	67,203,905	67,203,905	67,203,905	67,203,905	67,203,905	67,203,905	67,203,905	0	

HBC appendix
Site 37



Site 37	37	7 Brown
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INCOME	Av Size m2		%	Number 800	Price £/m2	GDV £	GIA m2
	Gross	Net Saleable					
Market Housing	98.56	98.25	60.00%	480	9,170	432,457,200	47,310
Affordable Overall			40%	320			
Social Rent	76.20	74.95	30.00%	240	1,735	31,209,180	18,288
Affordable Rent	76.20	74.95	0.00%	0	3,420	0	0
Shared Ownersl	78.96	78.65	10.00%	80	6,419	40,388,348	6,317
First Homes	78.96	78.65	0.00%	0	3,179	0	0
Grant and Subsi		0	per unit		0		
Social Rent		0			0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	17.778 ha		45	/ha		504,054,728	71,915
SITE AREA - Gro	20.000 ha		40	/ha			

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	128,893,044	7,250,234	6,444,652
Existing Use Value	30,000,000		1,500,000
Uplift	20%	6,000,000	300,000
Plus /ha	0	0	0
Benchmark Land Value	36,000,000		1,800,000

Check on phasing dwgs nos
correct

Additional Profit -8,919,253 -189 £/m2

RUN Residual MACRO ctrl+r Closing balance = 0
RUN CIL MACRO ctrl+h Closing balance = 3,805,364,338

DEVELOPMENT COSTS					
LAND			/unit or m2	Total	
	Land				128,893,044
	Stamp Duty			6,434,152	
Fees	Easements etc.			0	
	Legals /Acquisition	1.50%	1,933,396	8,367,548	
	Planning			173,500	
CONSTRUCTION	Professional	8.00%	12,343,268	12,516,768	
	Build Cost	BCIS +	1,662	119,498,951	
		Extras		360,000	
	Unit extras	3,500.00		2,800,000	
	Site	15.00%	17,924,843		
	BNG			702,919	
FINANCE	Contingency	5.00%		7,029,190	
	Abnormals	5.00%		5,974,948	
				0	154,290,850
SALES	Fees	0%		0	
	Interest	7.50%			
	Legal and Valuation	0.00%		0	0
	Agents	%	3.0%	15,121,642	
	Legals	%	0.5%	2,520,274	
		£/unit		0	
	Misc.	%	0.0%	0	17,641,915 321,710,126

Developers Profit			
Market Housing % Value	17.50%		75,680,010
Affordable Hou % Value	6.00%		4,295,852
First Homes % Value	17.50%		0

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	800		
No dwgs under	50	635	31,750
No dwgs over 5	750	189	141,750
		Total	173,500

Stamp duty calc - Residual	
Land payment	128,893,044
Total	6,434,152

Stamp duty calc - AP	
Land payment	36,000,000
Total	1,789,500

Building Safety Levy			
Greenfield	0.00	0	
Brownfield	23.69	1,120,774	
		Total	1,120,774

Pre CIL s106	40,000	£/ Unit (all)	
		Total	32,000,000

Post CIL s106	40,000	£/ Unit (all)	
		Total	32,000,000

CIL	196.32	£/sqm	9,287,899
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BNG	0.50%	Total	702,919
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Unit Build Time	3	Quarters	
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RESIDUAL CASH FLOW FOR INTEREST

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
INCOME																								
UNITS Started	69	69	69	69	69	69	69	69	69	69	69	41												
Market Housing		37,299,434	37,299,434	37,299,434	37,299,434	37,299,434	37,299,434	37,299,434	37,299,434	37,299,434	37,299,434	37,299,434	22,163,432	0	0	0	0	0	0	0	0	0	0	0
Social Rent		2,691,792	2,691,792	2,691,792	2,691,792	2,691,792	2,691,792	2,691,792	2,691,792	2,691,792	2,691,792	2,691,792	1,599,470	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership		3,483,495	3,483,495	3,483,495	3,483,495	3,483,495	3,483,495	3,483,495	3,483,495	3,483,495	3,483,495	3,483,495	2,069,903	0	0	0	0	0	0	0	0	0	0	0
First Homes		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	43,474,720	43,474,720	43,474,720	43,474,720	43,474,720	43,474,720	43,474,720	43,474,720	43,474,720	43,474,720	43,474,720	25,832,805	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	6,434,152																							
Easements etc.	0																							
Legals Acquisition	1,933,396																							
Planning Fee	173,500																							
Professional	12,343,268																							
Build Cost - BCIS Base		12,125,352	12,125,352	12,125,352	12,125,352	12,125,352	12,125,352	12,125,352	12,125,352	12,125,352	12,125,352	12,125,352	7,204,919	0	0	0	0	0	0	0	0	0	0	0
BSL/s106/CIL/Tariff		5,178,642	5,178,642	7,500,616	2,856,667	2,856,667	2,856,667	2,856,667	2,856,667	2,856,667	2,856,667	2,856,667	1,697,440	0	0	0	0	0	0	0	0	0	0	0
BNG		60,627	60,627	60,627	60,627	60,627	60,627	60,627	60,627	60,627	60,627	60,627	36,025	0	0	0	0	0	0	0	0	0	0	0
Contingency		606,268	606,268	606,268	606,268	606,268	606,268	606,268	606,268	606,268	606,268	606,268	360,246	0	0	0	0	0	0	0	0	0	0	0
Abnormals		515,339	515,339	515,339	515,339	515,339	515,339	515,339	515,339	515,339	515,339	515,339	306,216	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	1,304,242	1,304,242	1,304,242	1,304,242	1,304,242	1,304,242	1,304,242	1,304,242	1,304,242	1,304,242	1,304,242	774,984	0	0	0	0	0	0	0	0	0	0	0
Legals	0	217,374	217,374	217,374	217,374	217,374	217,374	217,374	217,374	217,374	217,374	217,374	129,164	0	0	0	0	0	0	0	0	0	0	0
Misc.				0				0																
COSTS BEFORE LAND INT AND I	20,884,316	20,007,843	20,007,843	22,329,817	17,685,868	17,685,868	17,685,868	17,685,868	17,685,868	17,685,868	17,685,868	17,685,868	10,508,994	0	0	0	0	0	0	0	0	0	0	0
For Residual Va	Land Interest	128,893,044																						
		11,233,302	10,315,784	9,329,452	8,443,293	7,142,376	5,743,890	4,240,518	2,624,393	887,059	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								75,680,010
rdable for Rent																								4,295,852
First Homes																								0
Cash Flow	-149,777,361	12,233,576	13,151,094	11,815,451	17,345,560	18,646,476	20,044,962	21,548,334	23,164,459	24,901,794	25,788,853	25,788,853	15,323,811	0	0	0	0	0	0	0	0	0	0	-79,975,862
Opening Balance	0																							
Closing Balance	-149,777,361	-137,543,785	-124,392,691	-112,577,240	-95,231,681	-76,585,204	-56,540,242	-34,991,908	-11,827,448	13,074,346	38,863,198	64,652,051	79,975,862	79,975,862	79,975,862	79,975,862	79,975,862	79,975,862	79,975,862	79,975,862	79,975,862	79,975,862	0	

HBC appendix
Site 38



Site 38	38	8 Green
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INCOME	Av Size m2		%	Number 750	Price £/m2	GDV £	GIA m2
	Gross	Net Saleable					
Market Housing	103.80	103.51	60.00%	450	9,170	427,138,600	46,711
Affordable Overall			40%	300			
Social Rent	78.59	77.36	30.00%	225	1,735	30,201,145	17,682
Affordable Rent	78.59	77.36	0.00%	0	3,420	0	0
Shared Ownersl	81.18	81.01	10.00%	75	6,419	39,001,844	6,089
First Homes	81.18	81.01	0.00%	0	3,086	0	0
Grant and Subsi		0	per unit		0		
Social Rent		0			0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	21.429 ha		35	/ha		496,341,589	70,482
SITE AREA - Gro	31.800 ha		24	/ha			

Whole Site				Per ha NET	Per ha GROSS
Residual Land Value				141,828,070	4,460,002
Existing Use Value				795,000	25,000
Uplift				0%	0
Plus /ha				225,000	225,000
Benchmark Land Value				7,950,000	250,000

Check on phasing dwgs nos
correct

Additional Profit 20,361,616 436 £/m2

RUN Residual MACRO ctrl+r Closing balance = 0
RUN CIL MACRO ctrl+h Closing balance = 4,539,296,977

DEVELOPMENT COSTS					
LAND			/unit or m2	Total	
	Land				141,828,070
	Stamp Duty			7,080,903	
	Easements etc.			0	
Fees	Legals /Acquisition		1.50%	2,127,421	9,208,325
	Planning			164,050	
	Professional		8.00%	11,817,582	11,981,632
CONSTRUCTION	Build Cost	BCIS +	1,699	119,782,787	
		Extras		682,500	
		Unit extras	3,500.00	2,625,000	
		Site	15.00%	17,967,418	
	BNG			141,058	
	Contingency	2.50%		3,526,443	
FINANCE	Abnormals	2.50%		2,994,570	
				0	147,719,775
	Fees		0%	0	
SALES	Interest		7.50%		
	Legal and Valuation		0.00%	0	0
	Agents	%	3.0%	14,890,248	
Developers Profit	Legals	%	0.5%	2,481,708	
		£/unit		0	
	Misc.	%	0.0%	0	17,371,956 328,109,757

Market Housing % Value	17.50%	74,749,255
Affordable Hou % Value	6.00%	4,152,179
First Homes % Value	17.50%	0

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	750		
No dwgs under	50	635	31,750
No dwgs over 5	700	189	132,300
		Total	164,050

Stamp duty calc - Residual	
Land payment	141,828,070
Total	7,080,903

Stamp duty calc - AP	
Land payment	7,950,000
Total	387,000

Building Safety Levy		
Greenfield	24.80	1,158,439
Brownfield	0.00	0
Total		1,158,439

Pre CIL s106	40,000	£/ Unit (all)
Total		30,000,000

Post CIL s106	40,000	£/ Unit (all)
Total		30,000,000

CIL	196.32	£/sqm	9,170,353
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BNG	0.10%	Total	141,058
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Unit Build Time	3	Quarters
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RESIDUAL CASH FLOW FOR INTEREST

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
INCOME																								
UNITS Started	87	87	87	87	87	87	87	87	54															
Market Housing		49,548,078	49,548,078	49,548,078	49,548,078	49,548,078	49,548,078	49,548,078	49,548,078	30,753,979	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent		3,503,333	3,503,333	3,503,333	3,503,333	3,503,333	3,503,333	3,503,333	3,503,333	2,174,482	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership		4,524,214	4,524,214	4,524,214	4,524,214	4,524,214	4,524,214	4,524,214	4,524,214	2,808,133	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	57,575,624	57,575,624	57,575,624	57,575,624	57,575,624	57,575,624	57,575,624	57,575,624	35,736,594	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	7,080,903																							
Easements etc.	0																							
Legals Acquisition	2,127,421																							
Planning Fee	164,050																							
Professional	11,817,582																							
Build Cost - BCIS Base		16,362,694	16,362,694	16,362,694	16,362,694	16,362,694	16,362,694	16,362,694	16,362,694	10,156,155	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BSL/s106/CIL/Tariff		5,906,967	5,906,967	8,199,555	3,614,379	3,614,379	3,614,379	3,614,379	3,614,379	2,243,408	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BNG		16,363	16,363	16,363	16,363	16,363	16,363	16,363	16,363	10,156	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		409,067	409,067	409,067	409,067	409,067	409,067	409,067	409,067	253,904	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		347,370	347,370	347,370	347,370	347,370	347,370	347,370	347,370	215,609	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	1,727,269	1,727,269	1,727,269	1,727,269	1,727,269	1,727,269	1,727,269	1,727,269	1,072,098	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	287,878	287,878	287,878	287,878	287,878	287,878	287,878	287,878	178,683	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0																				
COSTS BEFORE LAND INT AND	21,189,957	25,057,608	25,057,608	27,350,196	22,765,020	22,765,020	22,765,020	22,765,020	22,765,020	14,130,012	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Va	Land Interest	141,828,070																						
		12,226,352	10,704,477	9,068,462	7,481,689	5,432,021	3,228,627	859,978	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								
rdable for Rent																								
First Homes																								
Cash Flow	-163,018,027	20,291,665	21,813,539	21,156,967	27,328,915	29,378,584	31,581,978	33,950,626	34,810,605	21,606,582	0	0	0	0	0	0	0	0	0	0	0	0	0	-78,901,434
Opening Balance	0																							
Closing Balance	-163,018,027	-142,726,362	-120,912,823	-99,755,856	-72,426,941	-43,048,357	-11,466,379	22,484,247	57,294,852	78,901,434	78,901,434	78,901,434	78,901,434	78,901,434	78,901,434	78,901,434	78,901,434	78,901,434	78,901,434	78,901,434	78,901,434	78,901,434	0	

HBC appendix
Site 39



Site 39	39	9 Brown
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INCOME	Av Size m2		%	Number	Price	GDV	GIA
				685	£/m2	£	m2
Market Housing	Gross 79.00	Net Saleable 70.22	60.00%	411	5,600	161,616,000	32,468
Affordable Overall			40%	274			
Social Rent	70.61	62.77	30.00%	206	1,735	22,379,100	14,511
Affordable Rent	70.61	62.77	0.00%	0	3,420	0	0
Shared Ownersl	71.02	63.13	10.00%	69	3,920	16,952,299	4,865
First Homes	71.02	63.13	0.00%	0	3,705	0	0
Grant and Subsi							
Social Rent		0	per unit		0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	7.500 ha		91	/ha		200,947,399	51,844
SITE AREA - Gro	10.000 ha		69	/ha			

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	20,242,381	2,698,984	2,024,238
Existing Use Value	15,000,000		1,500,000
Uplift	20%	3,000,000	300,000
Plus /ha	0	0	0
Benchmark Land Value	18,000,000		1,800,000

Check on phasing dwgs nos
correct

Additional Profit 74,710,151 2,301 £/m2

RUN Residual MACRO ctrl+r Closing balance = 0
RUN CIL MACRO ctrl+h Closing balance = -2,388,049,210

DEVELOPMENT COSTS					
LAND		/unit or m2	Total		
Land			1,001,619	20,242,381	
Stamp Duty			0		
Easements etc.			0		
Legals /Acquisition		1.50%	303,636	1,305,255	
Fees					
Planning			151,765		
Professional		8.00%	9,685,507	9,837,272	
CONSTRUCTION					
Build Cost	BCIS +	1,889	97,926,043		
	Extras		0		
	Unit extras	3,500.00	2,397,500		
	Site	10.00%	9,792,604		
BNG			550,581		
Contingency	5.00%		5,505,807		
Abnormals	5.00%		4,896,302		
FINANCE					
Fees		0%	0		
Interest		7.50%			
Legal and Valuation		0.00%	0	0	
SALES					
Agents	%	3.0%	6,028,422		
Legals	%	0.5%	1,004,737		
	£/unit		0		
Misc.	%	0.0%	0	7,033,159	159,486,904

Developers Profit			
Market Housing % Value	17.50%		28,282,800
Affordable Hou: % Value	6.00%		2,359,884
First Homes % Value	17.50%		0

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	685		
No dwgs under	50	635	31,750
No dwgs over 5	635	189	120,015
		Total	151,765

Stamp duty calc - Residual	
Land payment	20,242,381
Total	1,001,619

Stamp duty calc - AP	
Land payment	18,000,000
Total	889,500

Building Safety Levy			
Greenfield	0.00	0	
Brownfield	23.69	769,155	
		Total	769,155

Pre CIL s106	5,000	£/ Unit (all)	
		Total	3,425,000

Post CIL s106	5,000	£/ Unit (all)	
		Total	3,425,000

CIL	0.00	£/sqm	0
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BNG	0.50%	Total	550,581
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Unit Build Time	3	Quarters	
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RESIDUAL CASH FLOW FOR INTEREST

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
INCOME																								
UNITS Started	87	87	87	87	87	87	87	76																
Market Housing		20,526,412	20,526,412	20,526,412	20,526,412	20,526,412	20,526,412	20,526,412	17,931,118	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent		2,842,309	2,842,309	2,842,309	2,842,309	2,842,309	2,842,309	2,842,309	2,482,937	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership		2,153,066	2,153,066	2,153,066	2,153,066	2,153,066	2,153,066	2,153,066	1,880,839	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	25,521,786	25,521,786	25,521,786	25,521,786	25,521,786	25,521,786	25,521,786	22,294,894	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	1,001,619																							
Easements etc.	0																							
Legals Acquisition	303,636																							
Planning Fee	151,765																							
Professional	9,685,507																							
Build Cost - BCIS Base		13,985,554	13,985,554	13,985,554	13,985,554	13,985,554	13,985,554	13,985,554	12,217,266	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BSL/s106/CIL/Tariff		532,688	532,688	532,688	532,688	532,688	532,688	532,688	465,337	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BNG		69,928	69,928	69,928	69,928	69,928	69,928	69,928	61,086	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		699,278	699,278	699,278	699,278	699,278	699,278	699,278	610,863	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		621,866	621,866	621,866	621,866	621,866	621,866	621,866	543,239	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	765,654	765,654	765,654	765,654	765,654	765,654	765,654	668,847	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	127,609	127,609	127,609	127,609	127,609	127,609	127,609	111,474	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0				0																
COSTS BEFORE LAND INT AND I	11,142,527	16,802,577	16,802,577	16,802,577	16,802,577	16,802,577	16,802,577	16,802,577	14,678,113	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Va	Land Interest	20,242,381																						
		2,353,868	1,876,467	1,363,262	811,566	218,492	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								28,282,800
rdable for Rent																								2,359,884
First Homes																								0
Cash Flow	-31,384,908	6,365,341	6,842,742	7,355,948	7,907,644	8,500,717	8,719,210	8,719,210	7,616,781	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-30,642,684
Opening Balance	0																							
Closing Balance	-31,384,908	-25,019,566	-18,176,824	-10,820,877	-2,913,233	5,587,484	14,306,694	23,025,903	30,642,684	30,642,684	30,642,684	30,642,684	30,642,684	30,642,684	30,642,684	30,642,684	30,642,684	30,642,684	30,642,684	30,642,684	30,642,684	30,642,684	0	

HBC appendix
Site 40



Site 40	40	10 Green
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INCOME	Av Size m2		%	Number 525	Price £/m2	GDV £	GIA m2
	Gross	Net Saleable					
Market Housing	103.69	103.40	60.00%	315	7,300	237,761,000	32,664
Affordable Overall			40%	210			
Social Rent	78.73	77.54	30.00%	158	1,735	21,189,950	12,400
Affordable Rent	78.73	77.54	0.00%	0	3,420	0	0
Shared Ownersl	80.05	79.69	10.00%	53	5,110	21,379,454	4,203
First Homes	80.05	79.69	0.00%	0	3,137	0	0
Grant and Subsi		0	per unit		0		
Social Rent		0			0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	17.500 ha		30	/ha		280,330,404	49,267
SITE AREA - Gro	34.500 ha		15	/ha			

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	66,032,012	3,773,258	1,913,971
Existing Use Value		862,500	25,000
Uplift	0%	0	0
Plus /ha	225,000	7,762,500	225,000
Benchmark Land Value	8,625,000		250,000

Check on phasing dwgs nos
correct

Additional Profit 56,032,614 1,715 £/m2

RUN Residual MACRO ctrl+r Closing balance = 0
RUN CIL MACRO ctrl+h Closing balance = 1,092,865,021

DEVELOPMENT COSTS						
LAND		/unit or m2		Total		
	Land				66,032,012	
	Stamp Duty			3,291,101		
	Easements etc.			0		
Fees	Legals /Acquisition	1.50%		990,480	4,281,581	
	Planning			121,525		
	Professional	8.00%		8,259,256	8,380,781	
CONSTRUCTION						
	Build Cost	BCIS +	1,699	83,717,018		
		Extras		472,500		
		Unit extras	3,500.00	1,837,500		
		Site	15.00%	12,557,553		
	BNG			98,585		
	Contingency	2.50%		2,464,614		
	Abnormals	2.50%		2,092,925		
				0	103,240,695	
FINANCE						
	Fees		0%	0		
	Interest		7.50%			
	Legal and Valuation		0.00%	0	0	
SALES						
	Agents	%	3.0%	8,409,912		
	Legals	%	0.5%	1,401,652		
		£/unit		0	0	
	Misc.	%	0.0%	0	9,811,564	191,746,633

Developers Profit			
Market Housing % Value	17.50%		41,608,175
Affordable Hou: % Value	6.00%		2,554,164
First Homes % Value	17.50%		0

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	525		
No dwgs under	50	635	31,750
No dwgs over 5	475	189	89,775
		Total	121,525

Stamp duty calc - Residual	
Land payment	66,032,012
Total	3,291,101

Stamp duty calc - AP	
Land payment	8,625,000
Total	420,750

Building Safety Levy		
Greenfield	24.80	810,061
Brownfield	0.00	0
Total		810,061

Pre CIL s106	40,000	£/ Unit (all)
Total		21,000,000

Post CIL s106	40,000	£/ Unit (all)
Total		21,000,000

CIL	196.32	£/sqm	6,412,547
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BNG	0.10%	Total	98,585
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Unit Build Time	3	Quarters
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RESIDUAL CASH FLOW FOR INTEREST

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
INCOME																								
UNITS Started	87	87	87	88	88	88																		
Market Housing		39,400,394	39,400,394	39,400,394	39,853,272	39,853,272	39,853,272	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent		3,511,477	3,511,477	3,511,477	3,551,839	3,551,839	3,551,839	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership		3,542,881	3,542,881	3,542,881	3,583,604	3,583,604	3,583,604	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	46,454,753	46,454,753	46,454,753	46,988,715	46,988,715	46,988,715	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	3,291,101																							
Easements etc.	0																							
Legals Acquisition	990,480																							
Planning Fee	121,525																							
Professional	8,259,256																							
Build Cost - BCIS Base		16,336,872	16,336,872	16,336,872	16,524,652	16,524,652	16,524,652	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BSL/s106/CIL/Tariff		5,217,376	5,217,376	6,820,512	3,655,782	3,655,782	3,655,782	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BNG		16,337	16,337	16,337	16,525	16,525	16,525	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		408,422	408,422	408,422	413,116	413,116	413,116	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		346,828	346,828	346,828	350,814	350,814	350,814	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	1,393,643	1,393,643	1,393,643	1,409,661	1,409,661	1,409,661	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	232,274	232,274	232,274	234,944	234,944	234,944	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0			0																	
COSTS BEFORE LAND INT AND I	12,662,362	23,951,750	23,951,750	25,554,887	22,605,494	22,605,494	22,605,494	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Va	Land Interest	66,032,012																						
		5,902,078	4,657,009	3,318,559	1,999,961	321,217	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								41,608,175
rdable for Rent																								2,554,164
First Homes																								0
Cash Flow	-78,694,374	16,600,925	17,845,994	17,581,307	22,383,261	24,062,005	24,383,222	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-44,162,339
Opening Balance	0																							
Closing Balance	-78,694,374	-62,093,449	-44,247,455	-26,666,148	-4,282,888	19,779,118	44,162,339	44,162,339	44,162,339	44,162,339	44,162,339	44,162,339	44,162,339	44,162,339	44,162,339	44,162,339	44,162,339	44,162,339	44,162,339	44,162,339	44,162,339	44,162,339	0	

Appendix 12 – Appraisals – Older People’s Housing

The pages in this appendix are not numbered.

TO BE ADDED FOLLOWING CONSULTATION

DRAFT

Appendix 13 – Appraisals – Non-Residential Development

TO BE ADDED FOLLOWING CONSULTATION

DRAFT

HDH Planning and Development Ltd is a specialist planning consultancy providing evidence to support planning authorities, landowners and developers. The firm is regulated by the RICS.

The main areas of expertise are:

- Community Infrastructure Levy (CIL)
- District wide and site specific Viability Analysis
- Local and Strategic Housing Market Assessments and Housing Needs Assessments

HDH Planning and Development have clients throughout England and Wales.

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