

TOOLKIT REPORT - ORCHARD ROAD, RICHMOND, TW9 4NY

APPENDIX 9

Site Details

Site Address

Site Reference

Application Number

NLUD Reference

UPRN or Grid Reference

Scheme Description

I have read, and accepted, the terms and conditions set out in the license agreement

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Basic Site Information

Site Area

Total Size of Site In Hectares
(You must enter a value in here)

Density / Number of Dwellings

You may specify either a number of dwellings or a density for this site

Enter a Number of Dwellings
(Density is then calculated)

Enter a Density
(Number of Dwellings is then calculated)

You may either select a pre-determined density from the list below or enter your own value in the box above

Percentage Increase/Decrease in Density:
Whichever option you choose you may test the effect of a percentage increase/decrease in the site density by using the cell below

Resulting Number of Dwellings

Resulting Density

Choice of Toolkit Application

There are two ways to use the Toolkit
Choose either:-

Option 1 - Forward Planning - Select this option for policy testing and development control using benchmark types and data

or

Option 2 - Scheme Specific Appraisal - Select this option for assessing a scheme using specific unit types and benchmark data

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Unit Types and Details

Enter the details for each type of unit in the cells below. You can specify up to 40 types of unit, one per row. Each row must be either fully completed or left fully blank.

Note: For wheelchair units, the Toolkit uses exactly the size of the unit as entered by the user.

Ref.	Description of Unit Type (for the users reference only)	Number of Bed - rooms	Person Occupancy		Habitable Rooms		Wheel- chair Unit?	Is a Flat?	No. Of Storeys (1-99)	Size in sq m
			Bench - mark	User value	Bench - mark	User value				
1	Private 1b2p	1	2		2		NO	yes	4	52.11
2	Private 1b2p WC	1	2		2		YES	yes	4	67
3	Private 2b4p	2	3	4	3		NO	yes	4	81
4	Shared Ownership 1b2pWC	1	2		2		YES	yes	4	70
5	Shared Ownership 2b4p	2	3	4	3		NO	yes	4	70
6	Affordable Rent 2b4p	2	3	4	3		NO	yes	4	74
7	Affordable Rent 3b5p	3	4	5	4		NO	yes	4	92
8	Affordable Rent 3b5pWC	3	4	5	4		NO	yes	4	111.33
9										
10										
11										
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Tenure

You may decide the distribution of the units across the tenures in two ways.

By Percentage: In which case you enter a percentage of the total number of units to assign to each tenure. These percentages are applied equally across all unit types.

By Quantity: In which case enter the exact number of units of each type to assign to each tenure in the table below.

Input by Percentages

Input by Quantity

Ref.	Description	Units	Affordable					Affordable/ Intermediate rent	Units allocated	Increase/ decrease in market value		Increase/ decrease in market rent		Social Rent	Benchmark Rents			
			SALE	Social rent	New build HomeBuy	Low cost sale	Equity share			Sale, Low Cost Sale, Equity Share		Affordable / Intermediate Rent			User Rent/week	Bed- rooms	Market Rent per week	Social Rent per week
										Market Value	Adjusted Market Value	Market Rent per week	Adjusted Market Rent					
			71%	0%	7%	0%	0%	22%	100%									
1	Private 1b2p	28	28.0						28.00	£ 253,304	£ 253,304		£ -		1	£ 213	£ 94	
2	Private 1b2p WC	2	2.0						2.00	£ 295,000	£ 295,000		£ -		2	£ 260	£ 113	
3	Private 2b4p	2	2.0						2.00	£ 357,500	£ 357,500		£ -		3	£ 291	£ 130	
4	Shared Ownership 1b2pWC	1			1.0				1.00	£ 285,500	£ 285,500		£ -		4	£ 323	£ 139	
5	Shared Ownership 2b4p	2			2.0				2.00	£ 323,500	£ 323,500		£ -		5	n/av	£ 146	
6	Affordable Rent 2b4p	5						5.0	5.00			£ 230.00	£ -		6	n/av	£ 152	
7	Affordable Rent 3b5p	2						2.0	2.00			£ 140.00	£ -					
8	Affordable Rent 3b5pWC	3						3.0	3.00			£ 140.00	£ -					
9													£ -					
10													£ -					
11													£ -					
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39													£ -					
40													£ -					
	Total	45	32.0	0.0	3.0	0.0	0.0	10.0	45.00									

Percentage purchased by purchaser for New build HomeBuy

Percentage purchased by purchaser for Low Cost Sale

Percentage purchased by purchaser for Equity Share

Development Costs

Build Costs per sq m

If you wish to use your own values then you can enter them in the white cells below. If you leave any blank the Toolkit Value for that row will be used. The Ecomhomes level is for reference purposes only.

	Toolkit Values	User Values
Flats (40+ storeys)	£3,359	
Flats (16-40 storeys)	£2,696	
Flats (6-15 storeys)	£2,094	
Flats (5 & less storeys)	£1,539	£1,932
Houses <= 75m2	£1,145	
Houses > 75m2	£1,002	
Code for Sustainable Homes level		3

Other Development Costs

If you wish to use your own values then you can enter them in the white cells below. If you leave any blank the Toolkit Value for that row will be used

	Toolkit Values	User Values	
Professional Fees %	12.0%		of build costs
Internal Overheads	6.0%	0.0%	of build costs (Sale, Equity Share and Low Cost Sale units only)
Interest rate (Market)	6.75%	7.0%	of build costs (Sale, Equity Share and Low Cost Sale units)
Interest Rate (Affordable Housing)	6.75%	7.0%	of build costs (Social Rent, Aff/Int' Rent and Nb HomeBuy)
Marketing Fees	3.0%		of market value
Developers Return	17.0%	20.0%	of market value applies to market housing
Contractors Return	6.0%		of development costs (excl finance) applies to affordable housing
Land Financing Costs	£	398,500	(see Guidance Notes)

Exceptional Development Costs

Enter a value for exceptional development costs

Total For Scheme	
Cost per dwelling	
Cost per hectare	
Cost per habitable room	No Info

You may also enter SCHEME totals for other exceptional costs. You can enter the name of the cost in the left hand cells and the SCHEME value in the right hand cell

Costs incurred for Sustainable homes level of 3,4, 5 or 6	£	-
Demolition	£	82,500
<Enter cost description>	£	-
<Enter cost description>	£	-

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Social Rent and Affordable/Intermediate Rent Costs and Capitalisation

These values are used to calculate capitalised value when no grant is available.

If you wish to use your own values then you can enter them in the white cells below. If you leave any blank then the Toolkit Value for that row will be used.

Social Rent		ToolKit Values	User Values	
Costs per annum	Management	£555		per dwelling (+30% for flats)
	Maintenance	£550		per dwelling (+10% for flats)
	Voids/bad debts	4.38%		of gross rent
	Repairs reserve	0.384%		of development costs
Capitalisation		7.00%		of net rent

New build HomeBuy		ToolKit Values	User Values	
	Rent	2.75%		of gross rent
Capitalisation		7.00%		of net rent

Affordable / Intermediate Rent		ToolKit Values	User Values	
Costs per annum	Management costs	6.00%		of gross rent
	Maintenance	£1,260		per dwelling
	Voids/bad debts	6.00%		of gross rent
	Letting fee	1.50%		of gross rent
Capitalisation		7.00%		of net rent

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Planning Obligations

For each type of contribution you may either enter a total figure (for that row) or you may enter values per unit (for each tenure). If you choose the second option, the Toolkit will calculate the total obligation 'cost' for the scheme.

To enter one total value for a row, tick the corresponding box in the "Enter Total?" column and enter a value in the "User Total" column. To enter the values by tenure leave the box unticked

	Input by Total		Input by Unit					Calculated Total (Affordable and Sale)
	Enter Total?	User Total	Sale	Affordable				
				Social rent	New build HomeBuy	Low cost sale	Equity share	
Education Contribution	<input checked="" type="checkbox"/>	£62,064						£62,064
Highway works	<input type="checkbox"/>							£0
Contribution to public transport	<input checked="" type="checkbox"/>	£98,808						£98,808
Contribution to community facilities	<input checked="" type="checkbox"/>	£10,641						£10,641
Provision for open space	<input checked="" type="checkbox"/>	£45,739						£45,739
Contribution to public art	<input type="checkbox"/>							£0
Environmental improvements	<input type="checkbox"/>							£0
Town centre improvements	<input type="checkbox"/>							£0
Waterfront improvements	<input type="checkbox"/>							£0
Support for employment development	<input type="checkbox"/>							£0
Employment related training	<input type="checkbox"/>							£0
Other	<input checked="" type="checkbox"/>	£6,835						£6,835
Total for Scheme			£224,087					
Total for Scheme per hectare			£746,957					
Total for Scheme divided by total number of units			£4,980					
Total for Scheme divided by number of sale units			£7,003					

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Capital Contribution From Other Sources

For each type of contribution you may either enter a total figure (for that row) or you may enter values per unit (for each tenure). If you choose the second option, the Toolkit will calculate the total obligation 'cost' for the scheme.

To enter one total value for a row, tick the corresponding box in the "Enter Total?" column and enter a value in the "User Total" column. To enter the values by tenure leave the box un-ticked

	Input by Total		Input by Unit					Calculated Total (Affordable and Sale)	
	Enter Total?	User Total	Sale	Affordable					
				Social rent	New build HomeBuy	Low cost sale	Equity share		Affordable/Intermediate rent
European Union funding	<input type="checkbox"/>								£0
English Partnership funding	<input type="checkbox"/>								£0
London Development Agency grant	<input type="checkbox"/>								£0
Local Authority capital grant	<input type="checkbox"/>								£0
Other regeneration funding	<input type="checkbox"/>								£0
English Heritage grant	<input type="checkbox"/>								£0
Lottery grant	<input type="checkbox"/>								£0
Contribution from Payment in Lieu fund	<input type="checkbox"/>								£0
Employer contribution	<input type="checkbox"/>								£0
Capitalised ground rent figure	<input checked="" type="checkbox"/>	£135,000							£135,000
Other	<input type="checkbox"/>								£0

Total for Scheme	£135,000
Total for Scheme per hectare	£450,000
Total for Scheme divided by total number of units	£3,000
Total for Scheme divided by number of sale units	£4,219

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Scheme Revenue from Affordable Housing

Please choose the method by which the payment is made by the affordable housing provider to the developer

Payment by affordable housing provider to developer based on fixed assumption on social housing grant (including no grant)

Payment by affordable housing provider to developer fixed. No information available on grant availability or affordable housing provider's revenue income.

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Known Payment for Affordable Housing

Enter the fixed payments for each tenure below.

	Affordable Housing Tenures					Total
	Social rent	New build HomeBuy	Low cost sale	Equity share	Affordable/ Intermediate rent	No. Of Affordable Units
Number of units	0.0	3.0	0.0	0.0	10.0	13
Payment By Unit						
Or Payment By Tenure						
Or Scheme Total	Enter a lump sum payment for all Affordable Housing Tenures					£ 1,935,000
Tenure Total	£	£	£	£	£	
Method by which Affordable Housing Revenue is calculated	N/A	By Scheme Total	N/A	N/A	By Scheme Total	
Total Known Payment for Affordable Housing	£ 1935000					

Please select one of the below options;

- There is no grant, or it is included in the above values
(in which case grant will not be shown separately on the results page)
- Grant is included in the above value and I would like to show it separately on the Results page for information (Total revenue for the tenure will use figures in table above, grant shown on the next page will not be added)

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Contribution from Commercial Elements

This page allows the user to input data relating to a commercial property element of a scheme. The user will need to complete the white boxes relating to size of scheme, rent, yield and capital value. In addition cost related data will need to be inputted

Revenues	Office	Industrial	Retail	Hotel	Leisure/Community Services	Other
Size of scheme (gross sq m)	1,966					
Rent (£ per sq.m per annum)	£ 107.00					
Yield (%)	8.0%					
Capital value	£ 2,629,525	£ -	£ -	£ -	£ -	£ -
Costs						
Build costs (£ per GIA sq m)	£ 1,000					
Professional and other fees (% build costs)	12%					
Return (% capital value)	20%					
Total build costs	£ 1,966,000	£ -	£ -	£ -	£ -	£ -
Professional and other fees	£ 235,920	£ -	£ -	£ -	£ -	£ -
Return	£ 525,905	£ -	£ -	£ -	£ -	£ -
Total development costs	£ 2,727,825	£ -	£ -	£ -	£ -	£ -
Site value for commercial element	-£ 98,300	£ -	£ -	£ -	£ -	£ -
Total site value for all commercial Elements	-£ 98,300					

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Comparison with other site values

You may enter a value that represents the site's alternative use value, its acquisition cost or other site values. These values will be shown on the Results page compared to the scheme residual.

(The Toolkit cannot calculate these values - they are inputs made by the user)

Existing use value	£	1,525,000
Acquisition cost	£	2,750,000
Value for offices	£	-
Value for industrial	£	-
Value as hotel site	£	-
Value as other alternative use	£	-

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Scheme Results

Site	The Dairy, Orchard Road, TW9 4NY
Address	
Scheme Description	Mixed use residential led scheme.

Site Reference Number	0
Application Number	0
NLUD Ref. Number	0
UPRN or Grid Ref.	0

RESIDUAL VALUE	£964,000
Per hectare	£3,213,000
Per dwelling	£21,000
Per market dwelling	£30,000
Per habitable room	No Info
Per bedspace	No Info

SCHEME UNITS	
No. of Dwellings	45
No. of Habitable rooms	109
No. of Bedrooms	64
% Wheelchair Units	7%

SCHEME DENSITIES	
Dwellings per ha.	150.0
Habitable rooms per ha.	363.3

SCHEME REVENUE	£13,098,000
Contribution to revenue from:	
Market housing	£8,398,000
Affordable Housing	£1,935,000
- Social rent	£0
- New build HomeBuy	£0
- Affordable/Intermediate Rent	£0
- Low Cost Sale	£0
- Equity Share	£0
Capital Contribution	£135,000
Commercial Elements	£2,630,000

AFFORDABLE UNITS						
	Social Rent	New build HomeBuy	Afford' / Inter' Rent	Low Cost Sale	Equity Share	Total Affordable
Units %	0%	7%	22%	0%	0%	29%
Hab rooms	0%	7%	32%	0%	0%	39%
Bedrooms	0%	8%	39%	0%	0%	47%
Persons	0%	8%	37%	0%	0%	45%
Floorspace	0%	7%	31%	0%	0%	38%

PUBLIC SUBSIDY (GRANT)	
Whole scheme	£ -
Per social rental dwelling	£ -
Per Newbuild Homebuy dwelling	£ -
Per Affordable/Intermediate Rent dwelling	£ -

SCHEME COSTS	£12,134,000
Contribution to costs from:	
Market housing	£6,010,000
Affordable Housing	£2,691,000
- Social rent	£0
- New build HomeBuy	£534,000
- Affordable/Intermediate Rent	£2,157,000
- Low Cost Sale	£0
- Equity Share	£0
Land Financing Costs	£399,000
Planning Obligations	£224,000
Exceptional Development Costs	£83,000
Commercial Elements	£2,728,000

Alternative Site Values		Against residual	
Existing Use Value	£ 1,525,000	-£	561,000
Acquisition Cost	£ 2,750,000	-£	1,786,000
Value for offices	£ -	£	-
Value for industrial	£ -	£	-
Value as hotel site	£ -	£	-
Value as other alternative use	£ -	£	-

Costs Analysis

Child Occupancy

Affordability Analysis

Discounted Cash Flow

View Results

Costs Analysis

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	Sale	Social Rent	New build HomeBuy	Affordable/ Intermediate Rent	Low Cost Sale	Equity Share	Commercial Elements
Number of units	32	0	3	10	0	0	
Base build costs	£3,427,059	£0	£424,654	£1,715,597	£0	£0	£1,966,000
Prof fees	£411,247	£0	£50,958	£205,872	£0	£0	£236,000
Internal overheads	£0	-	-	-	£0	£0	-
Finance	£239,894	£0	£29,726	£120,092	£0	£0	-
Marketing	£251,925	-	-	-	£0	£0	-
Developer's Return	£1,679,502	-	-	-	£0	£0	-
Contractor's Return	-	£0	£28,537	£115,288	-	-	£526,000
Total Costs	£6,010,000	£0	£534,000	£2,157,000	£0	£0	£2,728,000
Exceptional Development Costs	£59,022	£0	£5,533	£18,444	£0	£0	

NB: Exceptional Development Costs are apportioned across tenures and all values rounded to nearest thousand