

**LONDON BOROUGH OF RICHMOND UPON THAMES
AFFORDABLE HOUSING SPD - ANNEXE A - COMMUTED SUM CALCULATION**

REV A

| | | |
|--|-------------------------|------------------------|
| Site Name: Churchview Road Twickenham | Date: 05/07/2017 | Notes: |
| Number of Units on proposed development | 3 No. | 3 x two bed townhouses |
| Level of Affordable Housing required | 15% | |
| Number of Affordable Units required | 0.45 No. | |
| Percentage Affordable Rented required | 80% | |
| Number of Affordable Rented Units required | 0.36 No. | |
| Percentage Intermediate required | 20% | |
| Number of Intermediate units required | 0.09 No. | |
| Less on Site provision | | |
| Affordable Rented Units provided on site | 0 No. | |
| Net number of units of Affordable Rented off-site | 0.36 No. | |
| Intermediate Units provided on site | 0 No. | |
| Net number of Intermediate units off-site | 0.09 No. | |

Off-Site Commuted Sum calculation

| Affordable Rented | | | | | | | | | |
|-------------------|--------------------|---------|---------------|----------------|---------------|-------------------|-------------|------------------|--------------|
| Unit type | Off Site Provision | OMV £ | Profit 20.00% | Net Total Cost | Rent per week | Mgt Charge 25.00% | Yield 6.00% | Capitalised Rent | Commuted Sum |
| 1 Bed Flat | | | 0 | 0 | | 0 | 6.00% | 0 | 0 |
| 2 Bed Flat | | | 0 | 0 | | 0 | 6.00% | 0 | 0 |
| 3 Bed Flat | | | 0 | 0 | | 0 | 6.00% | 0 | 0 |
| 2 Bed Hse | 0.36 | 650,000 | 130,000 | 520,000 | 280.6 | 3,648 | 6.00% | 182,390 | 121,540 |
| 3 Bed Hse | | | 0 | 0 | | 0 | 6.00% | 0 | 0 |
| 4 Bed Hse | | | 0 | 0 | | 0 | 6.00% | 0 | 0 |
| 5 Bed Hse | | | 0 | 0 | | 0 | 6.00% | 0 | 0 |
| Total | 0.36 | | | | | | | Total | 121,540 |

Intermediate - Shared Ownership

| Unit type | Off Site Provision | OMV £ | Profit 20.00% | Net Total Cost | Equity Rent 2.75% | Mgt Charge 6.50% | Yield 6.00% | Capitalised Rent | 1st Tranche 40.00% | Commuted Sum |
|--------------|--------------------|---------|---------------|----------------|-------------------|------------------|-------------|------------------|--------------------|--------------|
| 1 Bed Flat | | 0 | 0 | 0 | 0 | 0 | 6.00% | 0 | 0 | 0 |
| 2 Bed Flat | | | 0 | 0 | 0 | 0 | 6.00% | 0 | 0 | 0 |
| 3 Bed Flat | | | 0 | 0 | 0 | 0 | 6.00% | 0 | 0 | 0 |
| 2 Bed Hse | 0.09 | 650,000 | 130,000 | 520,000 | 10,725 | 697 | 6.00% | 167,131 | 260,000 | 8,358 |
| 3 Bed Hse | | | 0 | 0 | 0 | 0 | 6.00% | 0 | 0 | 0 |
| 4 Bed Hse | | | 0 | 0 | 0 | 0 | 6.00% | 0 | 0 | 0 |
| 5 Bed Hse | | | 0 | 0 | 0 | 0 | 6.00% | 0 | 0 | 0 |
| Total | 0.09 | | | | | | | | | 8,358 |

| | | | | | | | | | |
|--------------------|-------------|--|--|--|--|--|--|---------------------------|----------------|
| Total Units | 0.45 | | | | | | | Total Commuted Sum | 129,898 |
|--------------------|-------------|--|--|--|--|--|--|---------------------------|----------------|