

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

REV A

Site Name: Churchview Road	Date: 20 03 2019	Notes
Number of Units on proposed development	2 No.	
Level of Affordable Housing required	10%	
Number of Affordable Units required	0.20 No.	
Percentage Affordable Rented required	80%	
Number of Affordable Rented Units required	0.16 No.	
Percentage Intermediate required	20%	
Number of Intermediate units required	0.04 No.	
Less on Site provision		
Affordable Rented Units provided on site	0 No.	
Net number of units of Affordable Rented off-site	0.16 No.	
Intermediate Units provided on site	0 No.	
Net number of Intermediate units off-site	0.04 No.	

Off-Site Commuted Sum calculation

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	0.16	650,000	130,000	520,000	225	2,925	6.00%	146,250	59,800
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	0.16							Total	59,800

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	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	0.04	650,000	130,000	520,000	10,725	697	6.00%	167,131	260,000	3,715
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	0.04									3,715

Total Units	0.20							Total Commuted Sum	63,515
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