

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

REV A

Site Name:	422 Upper Richmond Road West	Date	09/03/2017	Notes
Number of Units on proposed development	6	No.		
Level of Affordable Housing required	16%			
Number of Affordable Units required	0.96	No.		
Percentage Affordable Rented required	80%			
Number of Affordable Rented Units required	0.77	No.		
Percentage Intermediate required	20%			
Number of Intermediate units required	0.19	No.		
Less on Site provision				
Affordable Rented Units provided on site	0	No.		
Net number of units of Affordable Rented off-site	0.77	No.		
Intermediate Units provided on site	0	No.		
Net number of Intermediate units off-site	0.19	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	Commutated Sum
1 Bed Flat	0.96	279,163	55,833	223,330	210	2,730	6.00%	136,500	83,357
2 Bed Flat	0.00	0	0	0	0	0	6.00%	0	0
3 Bed Flat			0	0	0	0	6.00%	0	0
2 Bed Hse			0	0	0	0	6.00%	0	0
3 Bed Hse			0	0	0	0	6.00%	0	0
4 Bed Hse			0	0	0	0	6.00%	0	0
5 Bed Hse			0	0	0	0	6.00%	0	0
Total	0.96							Total	83,357

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%	Commutated Sum
1 Bed Flat	0.19	279,163	55,833	223,330	4,606	299	6.00%	71,780	111,665	7,578
2 Bed Flat	0.00	0	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	0	0	0	6.00%	0	0	0
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	0.19									7,578

Total Units	1.15							Total Commuted Sum	90,935
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