

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

Site Name:	The Bungalow Willoughby Road Twickenham	Date	08/10/2020	Notes
Number of Units on proposed development	2	No.		Amendment to extant consent 13/2484/FUL 2x5 bed houses
Level of Affordable Housing required	8%			
Number of Affordable Units required	0.16	No.		
Percentage Affordable Rented required	80%			
Number of Affordable Rented Units required	0.13	No.		
Percentage Intermediate required	20%			
Number of Intermediate units required	0.03	No.		
Less on Site provision				
Affordable Rented Units provided on site	0	No.		
Net number of units of Affordable Rented off-site	0.13	No.		
Intermediate Units provided on site	0	No.		
Net number of Intermediate units off-site	0.03	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	0.10	190,000	38,000	152,000	210	2,730	6.00%	136,500	1,612
2 Bed Flat	0.03	290,000	58,000	232,000	270	3,510	6.00%	175,500	1,469
3 Bed Flat			0	0		0	6.00%	0	0
2 Bed Hse			0	0		0	6.00%	0	0
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	0.13							Total	3,081

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%
1 Bed Flat	0.02	190,000	38,000	152,000	3,135	204	6.00%	48,854	76,000
2 Bed Flat	0.01	290,000	58,000	232,000	4,785	311	6.00%	74,566	116,000
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	0.03								

Total Units	0.16							Total Commuted Sum
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