



Stag Brewery Development: Financial Viability Assessment (Hybrid Development)



Prepared for
Reselton Properties Limited

March 2022

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1 Introduction

Dartmouth Capital acting on behalf of Reselton Properties Limited ('the Applicant') has commissioned BNP Paribas Real Estate to provide an assessment of the financial viability of their proposed residential-led mixed use redevelopment ('the Proposed Development') of the Stag Brewery Site in Mortlake ('the Site'). We assessed a smaller application in a report dated February 2018 and a larger scheme in a subsequent addendum reports during discussions with GL Hearn/Carter Jonas, Richmond upon Thames Council ('the Council') and the Greater London Authority ('GLA'). Where possible and relevant, we have retained the assumptions agreed by the parties during discussions on the previous application.

Our terms of reference are summarised as follows:

- Assess the residual land value generated by the Development;
- Determine an appropriate benchmark land value for the Site;
- Using the outputs of the appraisal, consider the viability of the Proposed Development and the implications for the provision of affordable housing.

1.1 BNP Paribas Real Estate

BNP Paribas Real Estate is a leading firm of chartered surveyors, town planning and international property consultants. The practice offers an integrated service from nine offices in eight cities within the United Kingdom and over 180 offices, across 34 countries in Europe, Middle East, India and the United States of America, including 18 wholly owned and 16 alliances.

BNP Paribas Real Estate has a wide ranging client base, acting for international companies and individuals, banks and financial institutions, private companies, public sector corporations, government departments, local authorities and registered providers ('RPs').

The full range of property services includes:

- Planning and development consultancy;
- Affordable housing consultancy;
- Valuation and real estate appraisal;
- Property investment;
- Agency and Brokerage;
- Property management;
- Building and project consultancy; and
- Corporate real estate consultancy.

This report has been prepared by Anthony Lee MRTPI, MRICS, RICS Registered Valuer.

The Development Viability Consultancy of BNP Paribas Real Estate advises landowners, developers, local authorities and RPs on the provision of affordable housing.

In 2007, we were appointed by the Greater London Authority ('GLA') to review its 'Development Control Toolkit Model' (commonly referred to as the 'Three Dragons' model). This review included testing the validity of the Three Dragons' approach to appraising the value of residential and mixed use developments; reviewing the variables used in the model and advising on areas that required amendment in the re-worked toolkit and other available appraisal models and submitted our report in February 2012.

Anthony Lee was a member of the working group under the chairmanship of Sir John Harman that drafted *'Viability testing local plans: Advice for planning practitioners'*. He was also a member of (then) Ministry of Housing, Communities and Local Government's *'Developer Contributions Expert Panel'* which assisted in the drafting of the viability section of the Planning Practice Guidance in 2019. He is currently a member of the RICS Working Group drafting guidance on the valuation of affordable housing.

The firm has extensive experience of advising landowners, developers, local authorities and RPs on the value of affordable housing and economically and socially sustainable residential developments.

1.2 Report structure

We have structured our report as follows:

- In Section two, we provide a brief description of the proposed Development;
- In Section three, we describes the methodology we have adopted;
- In Section four, we outline the inputs we have adopted within our appraisals;
- In Section five, we set out the outputs of the appraisals;
- Finally, in Section six, we draw conclusions from the analysis.

1.3 The Status of our advice

In preparing this report and the supporting appraisals, we have given full regard to the RICS Guidance Note ('GN') *'Assessing viability in planning under the National Planning Policy Framework for England 2019'* (first edition, March 2021). However, paragraph 2.2.3 of the GN acknowledges that statutory planning guidance takes precedence over RICS guidance. Conflicts may emerge between the GN and the PPG and/or other adopted development plan documents. In such circumstances, we have given more weight to the PPG and development plan documents.

In carrying out this assessment, we have acted with objectivity, impartiality, without interference and with reference to all appropriate available sources of information.

We are not aware of any conflicts of interest in relation to this assessment.

In preparing this report, we have not sought, nor have we agreed, any 'performance-related' or 'contingent' fees.

We address this report to Reselton Properties Limited only and it should not be reproduced without our prior consent.

2 Background and description of the Development

2.1 The Site

The 8.6 ha Site is roughly triangular in shape and is located on the south bank of the River Thames and bordered by Mortlake High Street and Lower Richmond Road to the south and Williams Lane to the west.

The Site has a long history as a Brewery with the first operation commencing in 1487. The two most recent operators on the Site were James Watney & Co (1889 to 1995) and Anheuser Busch (1995 to 2015). Anheuser Busch ceased brewing on the Site in 2015 due to constraints on expansion and moved its operations to South Wales. The existing Brewery buildings extend to circa 353,000 square feet of floorspace in a variety of buildings, including modern and period buildings (summarised in Table 2.1.1). None of the buildings on the Site are listed, but three buildings and some boundary structures fall within the Mortlake Conservation Area. The Maltings Building, the former Bottling Building, the Hotel Building and the boundary structures fronting the River Thames and the High Street are all considered by the Council to be buildings of townscape merit.

Mortlake National Rail Station is located circa 100 yards to the south of the Site, providing access to South Western Trains services to Clapham Junction (journey times of approximately 12 minutes) and London Waterloo (journey times of approximately times of 23 minutes).

Table 2.1.1: Existing buildings on site

| Building number on plan at Figure 2.1.2. | Existing Use | Sq m GIA | Sq ft GIA |
|--|----------------------|---------------|----------------|
| 1 | P.O.B | 2,221 | 23,906 |
| 2 | Brewhouse | 4,645 | 50,004 |
| 3 | Process Building | 3,705 | 39,879 |
| 4 | Chip Cellar | 2,923 | 31,466 |
| 5 | Finishing Cellar | 2,153 | 23,172 |
| 6 | Power House | 2,627 | 28,278 |
| 7 | Powder Store | 168 | 1,806 |
| 8 | Effluent Treatment | 330 | 3,548 |
| 9 | Maltings | 1,083 | 11,657 |
| 10 | Former Hotel | 3,085 | 33,211 |
| 11 | Former Bottling Hall | 70 | 753 |
| 12 | Packaging | 9,440 | 101,610 |
| 13 | Stable Court | 2,110 | 22,711 |
| 14 | Sports Club | 549 | 5,906 |
| 15 | East Gatehouse | 24 | 263 |
| 16 | West Gatehouse | 72 | 777 |
| 17 | TBC | 198 | 2,115 |
| | Totals | 35,403 | 381,062 |

Figure 2.1.2: Site plan and existing buildings

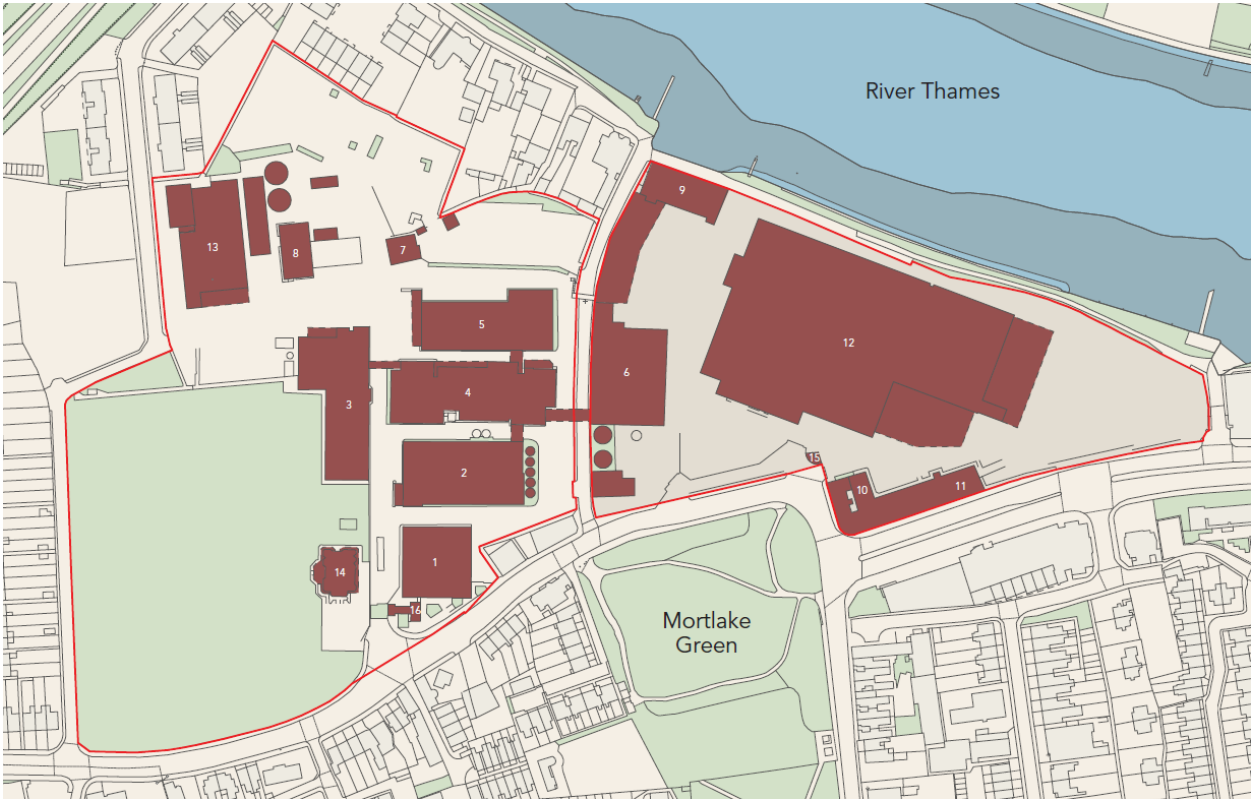
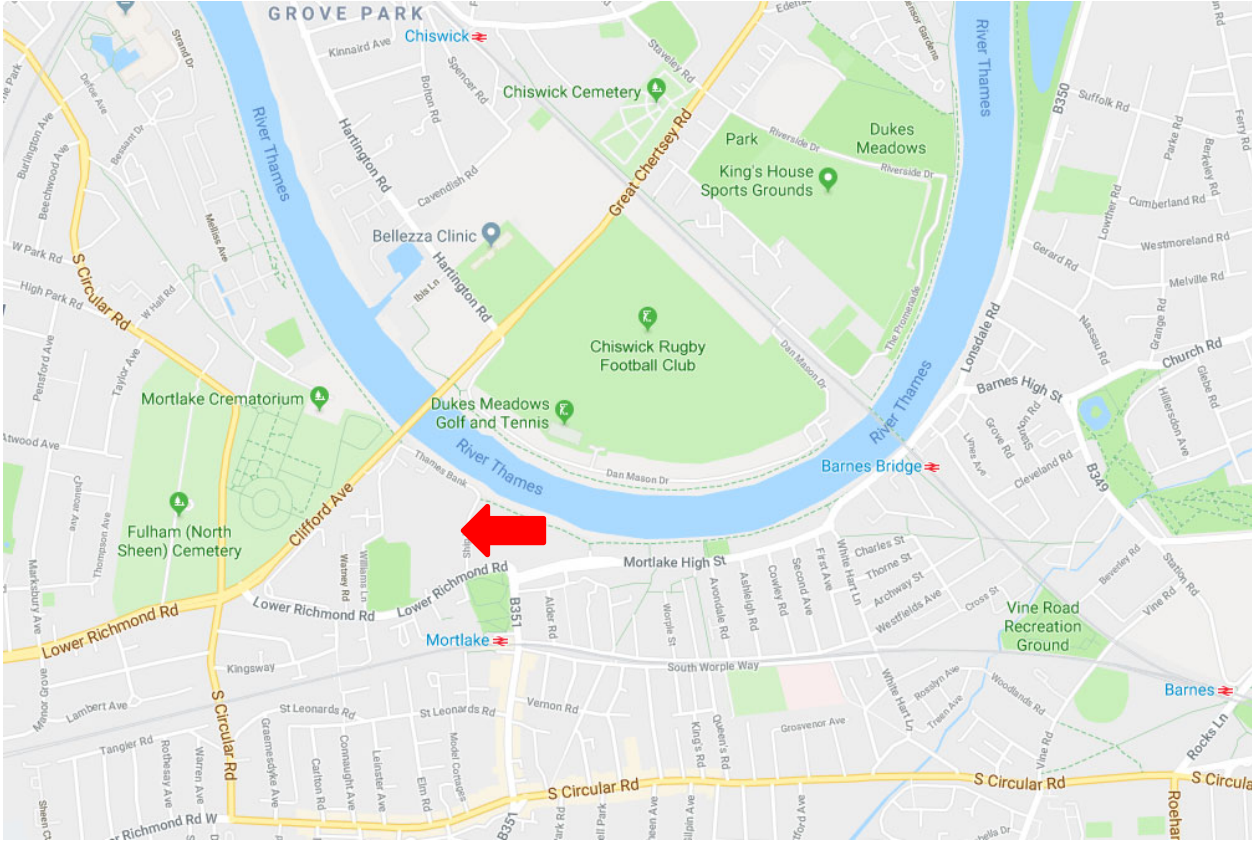


Figure 2.1.3: Location plan



2.2 Planning brief

The Planning Brief and Local Plan site allocation SA24 set out the Council's vision for the Site, which it considers represents a major opportunity for a mixed use regeneration scheme, which can stitch the Site back into the local area through high quality design and public realm and landscape improvements. Any redevelopment of the Site should *“provide a new village heart for Mortlake based on buildings and public realm of the highest quality that will radically transform Mortlake whilst respecting the character and history of the area”*.

The brief indicates that redevelopment should open up access to the River Thames and also provide a mix of buildings including residential, leisure and employment, as well as a significant amount of new greenspace.

The brief recognises the need for any redevelopment to be *“financially viable and commercially deliverable, with assumptions about land values and [sic] land revenues realistically based on constraints of the site and the planning policy framework”*. At paragraph 5.22, the planning brief notes that *“residential use is likely to be the most valuable use and has the potential to deliver public benefits and enable other priority uses including community uses to be delivered. The Council will therefore support a mixed tenure residential led mixed use development provided there is a range of other uses to create a vibrant Riverside area and associated employment and leisure opportunities. This should include family housing and the maximum reasonable provision of affordable housing of appropriate tenure mix, in accordance with LDF policy CP15 and DM HO6. The Council recognises that the requirements for a mix of uses including open space and community uses and for the restoration of the historic buildings may affect the amount of affordable housing that can be provided and on this basis each case will be treated on its merits subject to detailed viability appraisal”*.

2.3 The 2018 application

In 2018, the Applicant submitted an application for the comprehensive phased redevelopment of the site, as follows:

- a) *Application A – hybrid planning application for comprehensive mixed use redevelopment of the former Stag Brewery Site consisting of:*
 - i Land to the east of Ship Lane applied for in detail (referred to as ‘Development Area 1’ throughout); and
 - ii Land to the west of Ship Lane (excluding the school) applied for in outline (referred to as ‘Development Area 2’ throughout).
- b) *Application B – detailed planning application for the school (on land to the west of Ship Lane)*
- c) *Application C – detailed planning application for highways and landscape works at Chalkers Corner.*

In January 2020, the Council resolved to grant planning permission, subject to the Applicant entering into a Section 106 agreement. It was agreed by the Council and the GLA that the 2018 scheme could not viably provide more than 17.5% affordable housing.

2.4 The GLA application Proposed Development

Following the LBRuT planning committee's resolution to approve Applications A and B and refuse Application C in January 2020, the GLA exercised its call in powers in May 2020. The Applicant entered into a series of discussions with the GLA on an enlarged scheme providing 1,250 units through increased heights. The main changes to the Application are summarised as follows:

- Increase in residential unit provision from up to 813 units (this includes the up to 150 flexible assisted living and / or residential units) to up to 1,250 units (all standard residential with no assisted living);

- Increase in affordable housing provision from up to 17% to up to 30% of habitable rooms;
- Increase in height for some buildings, of up to three storeys compared to the Original Scheme;
- Change to the layout of Blocks 18 and 19, conversion of Block 20 from a terrace row of housing to two four storey buildings;
- Reduction in the size of the western basement, resulting in an overall reduction in car parking spaces of 186 spaces, and introduction of an additional basement storey beneath Block 1 (the cinema);
- Other amendments to the masterplan including amendments to internal layouts, relocation and change to the quantum and mix of uses across the Site, including the removal of the nursing home and assisted living in Development Area 2;
- Landscaping amendments, including canopy removal of four trees on the north west corner of the Site; and
- Alternative options being explored to Chalkers Corner highways works in order to mitigate highways impacts.

The Applicant offered to provide 30% affordable housing by habitable rooms. The Mayor refused permission in August 2021 on the grounds of height, bulk and massing; heritage impact; neighbouring and amenity issues; and no Section 106 agreement in place. Affordable housing was not a reason for refusal. The Mayor also refused Application B.

2.5 The Proposed Development

The 2022 linked applications seek planning permission for:

Application A:

“Hybrid application to include the demolition of existing buildings to allow for comprehensive phased redevelopment of the site:

Planning permission is sought in detail for works to the east side of Ship Lane which comprise:

- a) *Demolition of existing buildings (except the Maltings and the façade of the Bottling Plant and former Hotel), walls, associated structures, site clearance and groundworks*
- b) *Alterations and extensions to existing buildings and erection of buildings varying in height from 3 to 9 storeys plus a basement of one to two storeys below ground*
- c) *Residential apartments*
- d) *Flexible use floorspace for:*
 - i. *Retail, financial and professional services, café/restaurant and drinking establishment uses*
 - ii. *Offices*
 - iii. *Non-residential institutions and community use*
 - iv. *Boathouse*
- e) *Hotel / public house with accommodation*
- f) *Cinema*
- g) *Offices*
- h) *New pedestrian, vehicle and cycle accesses and internal routes, and associated highway works*
- i) *Provision of on-site cycle, vehicle and servicing parking at surface and basement level*
- j) *Provision of public open space, amenity and play space and landscaping*

- k) *Flood defence and towpath works*
- l) *Installation of plant and energy equipment*

Planning permission is also sought in outline with all matters reserved for works to the west of Ship Lane which comprise:

- a) *The erection of a single storey basement and buildings varying in height from 3 to 8 storeys*
- b) *Residential development*
- c) *Provision of on-site cycle, vehicle and servicing parking*
- d) *Provision of public open space, amenity and play space and landscaping*
- e) *New pedestrian, vehicle and cycle accesses and internal routes, and associated highways works”*

Application B:

“Detailed planning permission for the erection of a three-storey building to provide a new secondary school; sports pitch with floodlighting, external MUGA and play space; and associated external works including landscaping, car and cycle parking, new access routes and other associated works”

Together applications A and B described above are the ‘Proposed Development’.

The indicative residential unit mix is summarised in Table 2.5.1.

Table 2.5.1: Indicative Residential unit mix

| Building | Studios | One bed | Two bed | Three bed | Four bed |
|-----------------|----------------|----------------|----------------|------------------|-----------------|
| Building 1 | 0 | 0 | 0 | 0 | 0 |
| Building 2 | 0 | 22 | 63 | 33 | 0 |
| Building 3 | 0 | 8 | 27 | 13 | 0 |
| Building 4 | 0 | 0 | 15 | 5 | 0 |
| Building 5 | 0 | 0 | 0 | 0 | 0 |
| Building 6 | 0 | 4 | 14 | 6 | 0 |
| Building 7 | 0 | 19 | 47 | 21 | 0 |
| Building 8 | 0 | 21 | 44 | 33 | 2 |
| Building 9 | 0 | 0 | 6 | 3 | 4 |
| Building 10 | 0 | 27 | 21 | 0 | 0 |
| Building 11 | 0 | 11 | 21 | 19 | 1 |
| Building 12 | 0 | 4 | 37 | 7 | 0 |
| Building 13 | 4 | 15 | 22 | 2 | 0 |
| Building 14 | 0 | 8 | 24 | 2 | 0 |
| Building 15 | 0 | 89 | 24 | 0 | 2 |
| Building 16 | 20 | 20 | 31 | 1 | 0 |
| Building 17 | 24 | 22 | 21 | 8 | 0 |
| Building 18 | 0 | 0 | 49 | 64 | 6 |
| Building 19 | 0 | 12 | 14 | 20 | 0 |
| Building 20 | 0 | 0 | 0 | 12 | 4 |
| Building 21 | 0 | 0 | 0 | 0 | 7 |

| Building | Studios | One bed | Two bed | Three bed | Four bed |
|------------|---------|---------|---------|-----------|----------|
| Totals | 48 | 282 | 480 | 249 | 26 |
| % of total | 4.42% | 25.99% | 44.24% | 22.95% | 2.40% |

For the purposes of testing the viability of the proposals, we have indicatively tested buildings 10 and 18 as affordable, which equates to 16% of units and 17% of habitable rooms. We have tested a range of tenure splits (20% rent, 80% shared ownership; 50% rent and 50% shared ownership; and 80% rent and 20% shared ownership). The indicative unit mixes are summarised in tables 2.5.2, 2.5.3 and 2.5.4.

Table 2.5.2: Indicative Affordable housing mix for testing purposes (20% rent, 80% shared ownership)

| Building | 1 bed flat | 2 bed flat | 3 bed flat | 4 bed flat | Totals |
|---------------------------------|------------|------------|------------|------------|--------|
| Total affordable units | 27 | 70 | 64 | 6 | 167 |
| Of which Shared Ownership | 27 | 70 | 37 | - | 134 |
| Of which London Affordable Rent | - | - | 27 | 6 | 33 |

Table 2.5.3: Indicative Affordable housing mix for testing purposes (50% rent, 50% shared ownership)

| Building | 1 bed flat | 2 bed flat | 3 bed flat | 4 bed flat | Totals |
|---------------------------------|------------|------------|------------|------------|--------|
| Total affordable units | 27 | 70 | 64 | 6 | 167 |
| Of which Shared Ownership | 27 | 57 | - | - | 84 |
| Of which London Affordable Rent | 0 | 13 | 64 | 6 | 83 |

Table 2.5.2: Indicative Affordable housing mix for testing purposes (80% rent, 20% shared ownership)

| Building | 1 bed flat | 2 bed flat | 3 bed flat | 4 bed flat | Totals |
|---------------------------------|------------|------------|------------|------------|--------|
| Total affordable units | 27 | 70 | 64 | 6 | 167 |
| Of which Shared Ownership | 27 | 6 | - | - | 33 |
| Of which London Affordable Rent | - | 64 | 64 | 6 | 134 |

Indicative gross and net internal areas are provided in tables 2.5.3 and 2.5.4 respectively. Full accommodation and area schedules are attached as Appendix 1.

It should be noted that the Scheme as originally envisaged would have provided 137 units in Building 18 as affordable, but changes resulting from Richmond's Design Review Panel has reduced the number of units to 133 in order to remove north facing, single aspect units. In contrast, the Scheme which the Council resolved to approve in January 2000 included north facing, single aspect units. Clearly it would be possible to revert back to the higher number of units in Building 18 in order to maximise affordable housing provision.

Table 2.5.3: Indicative Gross internal areas (square feet)

| Building | Priv Resi | Aff Resi | Office | Flex use | Hotel | Cinema | Car park (above ground) | Basement | Total |
|-------------|-----------|----------|--------|----------|--------|--------|-------------------------------|----------|---------|
| Basement 1 | | | | | | 13,427 | | 79,433 | 92,860 |
| Building 1 | | | 28,526 | 1,313 | | 3,861 | | | 33,700 |
| Building 2 | 138,865 | | | 4,344 | | | 976 | | 144,185 |
| Building 3 | 54,055 | | | | | | 1,834 | | 55,889 |
| Building 4 | 31,752 | | | 5,076 | | | | | 36,828 |
| Basement 1 | | | | | | | | 79,433 | 79,433 |
| Building 5 | | | 20,414 | 12,777 | 18,998 | | | | 52,189 |
| Building 6 | 28,538 | | | 4,922 | | | | | 33,460 |
| Building 7 | 96,043 | | | 6,639 | | | | | 102,682 |
| Building 8 | 117,951 | | | 4,755 | | | | | 122,706 |
| Basement 1 | | | | | | | | 45,104 | 45,104 |
| Building 9 | 18,114 | | | 3,736 | | | | | 21,850 |
| Building 10 | | 52,108 | | 1,045 | | | 2,831 | | 55,984 |
| Building 11 | 61,702 | | | 3,527 | | | | | 65,229 |
| Building 12 | 54,435 | | | 3,951 | | | | | 58,386 |
| Basement 1 | | | | | | | | 59,543 | 59,543 |
| Building 13 | 38,590 | | | | | | | | 38,590 |
| Building 14 | 32,378 | | | | | | | | 32,378 |
| Building 15 | 95,822 | | | | | | | | 95,822 |
| Building 16 | 59,380 | | | | | | | | 59,380 |
| Building 17 | 64,268 | | | | | | | | 64,268 |
| Building 18 | | 168,420 | | | | | | | 168,420 |
| Building 19 | 52,489 | | | | | | | | 52,489 |

| Building | Priv Resi | Aff Resi | Office | Flex use | Hotel | Cinema | Car park (above ground) | Basement | Total |
|---------------|----------------|----------------|---------------|---------------|---------------|---------------|-------------------------------|----------------|------------------|
| Building 20 | 26,451 | | | | | | | | 26,451 |
| Building 21 | 13,683 | | | | | | | | 13,683 |
| Totals | 984,516 | 220,528 | 48,940 | 52,085 | 18,998 | 17,288 | 5,641 | 263,513 | 1,611,509 |

Table 2.5.4: Indicative Net internal areas (square feet)

| | Private Resi | Affordable Resi | Office | Flexible use | Hotel | Cinema | Total |
|---------------|----------------|-----------------|---------------|---------------|---------------|---------------|------------------|
| Basement 1 | | | | | | 13,427 | 13,427 |
| Building 1 | | | 19,968 | 1,116 | | 3,861 | 24,945 |
| Building 2 | 110,857 | | | 3,692 | | | 114,549 |
| Building 3 | 41,419 | | | | | | 41,419 |
| Building 4 | 23,444 | | | 4,315 | | | 27,759 |
| Building 5 | | | 14,290 | 10,860 | 13,299 | | 38,449 |
| Building 6 | 20,688 | | | 4,184 | | | 24,872 |
| Building 7 | 75,186 | | | 5,643 | | | 80,829 |
| Building 8 | 92,548 | | | 4,042 | | | 96,590 |
| Building 9 | 13,961 | | | 3,176 | | | 17,137 |
| Building 10 | | 32,432 | | 888 | | | 33,320 |
| Building 11 | 50,461 | | | 2,998 | | | 53,459 |
| Building 12 | 42,141 | | | 3,358 | | | 45,499 |
| Building 13 | 31,797 | | | | | | 31,797 |
| Building 14 | 25,597 | | | | | | 25,597 |
| Building 15 | 78,544 | | | | | | 78,544 |
| Building 16 | 46,662 | | | | | | 46,662 |
| Building 17 | 51,914 | | | | | | 51,914 |
| Building 18 | | 132,913 | | | | | 132,913 |
| Building 19 | 41,958 | | | | | | 41,958 |
| Building 20 | 23,896 | | | | | | 23,896 |
| Building 21 | 12,658 | | | | | | 12,658 |
| Totals | 783,731 | 165,345 | 34,258 | 44,272 | 13,299 | 17,288 | 1,058,193 |

3 Methodology

We have used Argus Developer ('Argus') to appraise the development proposals. This model is used by most major chartered surveying practices for the purposes of valuing developments for a range of client requirements, including secured lending. Argus is a commercially available development appraisal package in widespread use throughout the development industry. It has been accepted by a number of local planning authorities for the purpose of viability assessments and has also been accepted at planning appeals. Banks also consider Argus to be a reliable tool for secured lending valuation. Further details can be accessed at www.argussoftware.com.

Argus is essentially a cash-flow model. Such models all work on a similar basis:

- Firstly, the value of the completed development is assessed (i.e. the sum of the market value of all the completed units when built, together with other parts of a development that will attract a value when completed, such as car parking spaces and commercial floorspace. The sum of all these values is referred to as the 'Gross Development Value' or 'GDV').
- Secondly, the development costs are calculated, including either the profit margin required or land costs if these are known. An appraisal can be run to determine how much a developer should pay for a site, in which case they input their target profit as a cost, with land being the output. If a site has already been purchased, this price can be entered into the appraisal as a cost, with profit being the output of the appraisal.

The difference between the total development value and total costs equates to the residual land value ('RLV'). The model is normally set up to run over a development period from the date of the commencement of the project until the project completion, when the development has been constructed and is occupied.

The cash-flow approach allows the finance charges to be accurately calculated over the development period. This approach can accommodate more complex arrangements where a number of different uses are provided or development is phased.

In order to assess whether a development scheme can be regarded as being economically viable it is necessary to compare the RLV that is produced with a benchmark land value. If the Development generates a RLV that is higher than the benchmark it can be regarded as being economically viable and therefore capable of providing additional affordable housing and Section 106 payments. However, if the Development generates a RLV that is lower than the benchmark it should be deemed economically unviable and the quantum of affordable housing and Section 106 payments may need to be adjusted until viability is achieved.

National Planning Practice Guidance ('NPPG') paragraph 014 (reference ID 10-014-20190509) indicates that benchmark land values should be based on existing use value and allow a premium to landowners. Paragraph 017 (reference ID 10-017-20190509) indicates that benchmark land value may also be informed by alternative use value, providing such uses fully comply with development plan policies and is also commercially feasible.

3.1 The Mayor's Affordable Housing and Viability SPG

The London Plan requires local planning authorities to seek the maximum reasonable proportion of affordable housing, having regard to site-specific circumstances, including viability. The Mayor has set out his approach to affordable housing and viability in '*Homes for Londoners: Affordable Housing and Viability SPG*' which came into force in August 2017. This approach is amplified in Policy H5 of the 2021 London Plan, which sets out two routes; a 'Fast Track' route for schemes which are able to provide 35% affordable housing (50% on former industrial sites which do not reprovide an equivalent amount of replacement employment floorspace); and a 'Viability Tested' route for schemes which are not able to viably provide 35% affordable housing.

4 Appraisal inputs

This section of the report sets out the general principles and assumptions which have been used to undertake a development appraisal of the scheme.

4.1 Residential sales values

The Applicant has procured advice on achievable residential sales values from Strutt & Parker. We attach their advice as Appendix 2. Strutt & Parker have reviewed sales evidence from the following developments:

- Boat Race House, SW14
- Emerald Gardens, TW9
- Teddington Riverside, TW9
- Queenhurst, KT2
- Lion Wharf TW7
- Fitzroy Gate, TW7
- The Brentford Project, TW8
- Chiswick Gate, W4
- 500 Chiswick High Road, W4
- Queen's Wharf, W6
- Fulham Reach, W6
- Bishops Gate, SW6
- Riverside Quarter, SW18
- Fulham Riverside (Phase 1), SW6

In addition, they have considered values achieved for second hand stock.

Strutt & Parker advise that the overall blended average sales value across the development (assuming all units are provided as private housing for sale) equates to £927 per square foot. Their pricing schedule is also attached as Appendix 2.

4.2 Ground rents

On 8 February 2022, the 'Leasehold Reform (Ground Rents) Act' received Royal Assent. This Act will limit ground rents in new leases to a peppercorn from the 'commencement date' which will be no more than six months from the date of the Act.

We have reflected the position in the Bill by attaching nil capital value to the disposal of the freehold.

4.3 Car parking

The Proposed Development will provide a total of 478 car parking spaces (408 in the Eastern Basement and 70 in the Western Basement).

The 70 spaces in the Western Basement will meet the requirement for wheelchair users and no value is attached to these spaces in our appraisal.

330 of the 408 spaces in the Eastern Basement will be available for sale to the purchasers of the private units, with the remaining 78 spaces reserved for the commercial floorspace. Although it is unlikely that any value will be achieved by the commercial spaces, we have nevertheless assumed that these spaces will be sold.

Our appraisals therefore incorporate income from sales of 408 car parking spaces at a rate of £50,000 per space (a total of £20.4 million).

4.4 Affordable Housing Revenue

During discussions on the 2018 Scheme, it was established that Richmond Housing Partnership ('RHP') would offer a blended capital value of £240 per square foot. This was based on a tenure mix of 80% social rented and 20% shared ownership housing.

As a result of subsequent increases in London Affordable Rents, the blended capital value based on an 80%/20% tenure split has increased to £264 per square foot.

The tenure mix of the affordable housing has changed in the Proposed Development, as summarised in Table 2.4.2. The affordability criteria applied to the affordable housing is as follows:

- Rented units (181 units): London Affordable Rents (£168.34 per week for one beds; £178.23 per week for two beds; £188.13 per week for three beds; and £198.03 per week for four beds);
- Shared ownership (54 units): one bed units affordable to purchasers in receipt of household incomes not exceeding £47,000 per annum, with an initial equity sale of 25% and a rent of 1.1% on the retained equity; and two bed units affordable to purchasers in receipt of household incomes of £70,000 with initial equity sales of 25% and rent on retained equity of 1%.

We have amended our modelling that was previously aligned to RHP's offer to reflect the revised mix and affordability criteria. The blended capital values vary depending on the mix of units and tenure split and are summarised as follows:

- 20% rent and 80% shared ownership (blended capital value of £408 per square foot);
- 50% rent and 50% shared ownership (blended capital value of £321 per square foot);
- 80% rent and 20% shared ownership (blended capital value of £274 per square foot).

4.5 Commercial floorspace (offices, flexible use, cinema, hotel)

Our assumptions for the commercial floorspace remain unchanged from the agreed assumptions for the Refused Scheme, as follows:

Table 4.5.1: Commercial rents, rent free periods and yields

| Use | Rent per square foot | Rent free (months) | Yield | Capital value (per square foot) |
|-------------------------|----------------------|--------------------|-------|---------------------------------|
| Offices | £40.00 | 24 | 6.0% | £593 |
| Flexible use | £35.00 | 9 | 6.0% | £558 |
| Affordable flexible use | £27.50 | 9 | 6.0% | £439 |
| Hotel | - | - | - | £994 |

The capital values are supported by the comparable evidence attached as Appendix 3.

4.6 Construction Costs

The Applicant has commissioned Gardiner & Theobald ('G&T') to provide a cost estimate for the construction costs for the Proposed Development. Total costs for above ground construction amount to £428.28 million before contingency. Basement construction is estimated at £66.94 million before contingency. Demolition, infrastructure and public realm are estimated at £2.9 million, £31.18 million and £25.06 million respectively before contingency.

A copy of the G&T cost plan is attached as Appendix 4 and a summary is provided in Table 4.6.1.

Table 4.6.1: Summary of construction costs (£ millions)

| | Demolition and clearance | East Ph 1A | East Ph 1B | East Ph 1C | West Ph 1A | West Ph 1B | West Ph 1C | Totals |
|---------------------------------|--------------------------|----------------|----------------|---------------|---------------|----------------|--------------|----------------|
| 1 Site clearance works | £2.90 | £0.00 | £0.00 | £0.00 | £0.00 | £0.00 | £0.00 | £2.90 |
| 2 Infrastructure works | £0.00 | £7.86 | £6.56 | £4.11 | £4.98 | £7.09 | £0.57 | £31.17 |
| 3 Basement | £0.00 | £19.92 | £19.67 | £11.75 | £0.00 | £15.60 | £0.00 | £66.94 |
| 4 Flexible use - shell and core | £0.00 | £0.78 | £2.24 | £1.71 | £0.00 | £0.00 | £0.00 | £4.73 |
| 5 - Flexible use - refurb | £0.00 | £0.91 | £3.47 | £0.00 | £0.00 | £0.00 | £0.00 | £4.38 |
| 5 Offices | £0.00 | £9.15 | £7.34 | £0.00 | £0.00 | £0.00 | £0.00 | £16.49 |
| 6 Cinema - shell only | £0.00 | £5.92 | £0.00 | £0.00 | £0.00 | £0.00 | £0.00 | £5.92 |
| 7 Hotel 3 star | £0.00 | £0.00 | £6.10 | £0.00 | £0.00 | £0.00 | £0.00 | £6.10 |
| 8 Private residential | £0.00 | £64.38 | £79.97 | £44.73 | £0.00 | £99.40 | £8.95 | £297.42 |
| 9 Private residential refurb | £0.00 | £9.54 | £0.00 | £0.00 | £0.00 | £0.00 | £0.00 | £9.54 |
| 9 Affordable residential | £0.00 | £0.00 | £0.00 | £17.22 | £65.58 | £0.00 | £0.00 | £82.80 |
| 10 Public realm works | £0.00 | £5.54 | £4.38 | £2.14 | £8.29 | £4.71 | £0.00 | £25.06 |
| Total | £2.90 | £124.00 | £129.72 | £81.66 | £78.85 | £126.80 | £9.52 | £553.45 |

G&T have recommended a Construction Contingency of 7.5%, but as previously agreed for the 2020 Scheme, we have applied a 5% contingency in our appraisal.

The costs reflect the following factors:

- The scale of the development, and the incorporation of extensive basements to accommodate on-site car parking and plant;
- The quality of the proposed architecture (which is reflected in the Strutt & Parker pricing schedule);
- The impact of retention and conversion of heritage buildings that must be retained as part of any redevelopment; and
- The extent and quality of associated site infrastructure to serve a development of this scale.

4.7 Off-site works

In addition to the costs above, the Council requires improvements to highways and pavements off-site to be undertaken. These are estimated by G&T as follows:

Table 4.7.1: Highways improvements

| | Highways | Pavements | Totals |
|------------------------------|--------------------|-------------------|--------------------|
| 1 Chalkers Corner | £3,019,000 | - | £3,019,000 |
| 2 Lower Richmond Road | £2,947,000 | £1,290,000 | £4,123,000 |
| 3 Mortlake High Street | £1,468,000 | £475,000 | £1,943,000 |
| 4 Ship Lane | £589,000 | £160,000 | £749,000 |
| 5 Williams Lane | £910,000 | £170,000 | £1,080,000 |
| 6 Thames Tow Path | £1,479,000 | - | £1,479,000 |
| 7 Mortlake Green | - | - | - |
| 8 Sheen Lane | £240,000 | - | £240,000 |
| 9 Level Crossing works | £250,000 | - | £250,000 |
| 10 Slipway | £566,000 | - | £566,000 |
| Inflation Q4 2017 to Q4 2021 | - | £71,000 | £71,000 |
| Totals | £11,468,000 | £2,166,000 | £13,634,000 |

In the Applicant's opinion, a significant proportion of these works is required to mitigate additional highways impact associated with the School, rather than the mixed-use parts of the proposed Development. At this stage (as was previously the case) we have incorporated all the costs in the appraisal, reflecting the lack of agreement at this stage that the EFA will pay a proportion of these costs.

Any other highways and infrastructure works other than those specified are subject to future negotiation. If appropriate highways works under a Section 278 agreement are not agreed, there may be a requirement for a third party land payment.

4.8 Carbon off-set

The Applicant has commissioned Hoare Lee to advise on carbon off-set costs. Their updated advice for the Proposed Development is that the total Carbon Offset contribution will be £2,250,000.

4.9 CIL and Planning Obligations

The Applicant's planning consultants, Gerald Eve, have provided an estimate to CIL liability for the Proposed Development. This estimate is attached as Appendix 5 which also details their assumptions. Estimated liabilities are summarised in Table 4.9.1 (based on an indicative assumption of 77% private housing by floor area). We have incorporated the lower CIL costs in our appraisals.

Table 4.9.1: CIL liability

| Liability | Assuming all existing space meets occupancy test | Assuming no existing space meets occupancy test |
|--------------|--|---|
| Borough CIL | £28,165,577 | £37,720,343 |
| Mayoral CIL | £7,186,059 | £9,956,457 |
| Total | £35,351,636 | £47,676,800 |

4.10 Section 106 payments

At this stage, the extent of any additional contributions through Section 106 is yet to be finalised but the Applicant's planning agents and other members of the professional team have provided estimates, based on negotiations on the previous scheme which are summarised in Table 4.10.1.

Table 4.10.1: Estimated Section 106 payments

| Cost type | Estimated amount |
|---|-------------------------|
| TfL bus contribution | £3,675,000 |
| TfL pedestrian improvement scheme | £228,878 |
| Air quality | £160,000 |
| LBRuT CPZ | £130,000 |
| Health mitigation | £495,660 |
| CAVAT | £114,096 |
| Level crossing works | £151,776 |
| Travel plan monitoring and implementation | £249,984 |
| Construction management monitoring | £30,000 |
| Towpath improvement works | £39,520 |
| Waste management | £55,475 |
| Barnes Eagles licence termination | £90,750 |
| Mortlake Green | £233,155 |
| Grass pitch improvements | £24,000 |
| Total estimated costs | £4,914,909 |

4.11 Project Timetable

We have adopted the following assumed timings for construction and sales. These assumptions are indicative only at this stage. The timing for individual stages of the development in our appraisals are summarised as follows:

Phase 1 (Plots 1A, 1B and 1C)

- 12 month lead in period for planning, demolition and site preparation;
- 30 month construction period;
- Sales commencing 6 months after construction commences with income received from practical completion onwards;
- Final sale completed 12 months after practical completion.

Phase 2 (Plots 2A, 2B and 2C)

- 6 month lead in period;
- 24 month construction period;
- Sales commencing 6 months after construction commences with income received from practical completion onwards;
- Final sale completed 12 months after practical completion.

The ground works and basement construction for each phase will need to be completed in their entirety in the first phase, even when above ground works follow sometime later.

4.12 Other agreed appraisal inputs

Table 4.12.1 summarises the remaining appraisal inputs which were previously agreed with Carter Jonas. These inputs are commensurate with reasonable assumptions having regards the scale of the development and the significant upfront capital commitment to address site infrastructure requirements.

Table 4.12.1: Other agreed appraisal inputs

| Description of appraisal input | BNP Paribas Real Estate | Carter Jonas |
|--|-------------------------|--------------|
| Marketing | 2% | 2% |
| Letting Agent and Letting Legals | 15% | 15% |
| Sales agent fee (% of capital value) | 1% | 1% |
| Sales legal fee residential (per unit) | £1,250 | £1,250 |
| Sales legal fee (% of capital value) | 0.5% | 0.5% |
| Finance rate | 6% | 6% |
| Professional fees | 10% | 10% |
| Target profit – private | 20% | 20% |
| Target profit – commercial | 15% | 15% |
| Target profit – affordable | 6% | 6% |

5 Appraisal Results

In this section, we consider the outputs of the appraisals and the implications for the viable level of affordable housing within the proposed Development.

5.1 Benchmark Land Value

During discussions on the previous applications, the parties disputed the Site's benchmark land value, with Savills' assessment (for the Applicant) being £49,118,198 and Carter Jonas' assessment (acting for the Council) being £32,150,000.

We subsequently provided further evidence on the use of the Site as open storage (see Appendix 6), which validated the value that Savills had arrived at, albeit through a different approach.

During discussions with the GLA, a compromise position of £36,000,000 was agreed.

For the purposes of establishing the viability of the Proposed Development, we have used the compromise position as the Benchmark Land Value.

5.2 Appraisal Results

Our appraisals of the Proposed Development indicatively incorporate 16% affordable housing by units (comprising 91 intermediate units and 42 rented units in Building 18). The proposed development also offers the significant benefit of a secondary school for 1,200 pupils with 6 year form entry.

As noted in the preceding section, we have applied the lower estimated CIL in our appraisals which is calculated on the basis that all existing floorspace qualifies as vacant floorspace. The results are summarised in Table 5.2.1. We also provide the results incorporating the higher CIL rates to demonstrate the impact on scheme profitability.

The blended **target** profit margin (based on the agreed percentages in Table 4.12.1) is 18.15% of GDV. As can be noted in Table 5.2.1, the profit generated by the Proposed Development incorporating 15% affordable housing by units (or 17% by habitable rooms) ranges from 6.31% to 9.00% on GDV, depending on the mix between rented and shared ownership housing. Our appraisals are attached as appendices 7, 8 and 9. The best outcome (9.00% profit on GDV) is generated when the tenure mix of the affordable housing is set at 20% rented and 80% shared ownership.

Table 5.2.1: Appraisal results (CIL with full offsetting)

| Affordable housing (% of units / % of habitable rooms) | Of which rented | Of which shared ownership | Profit on GDV | Profit on cost |
|--|-----------------|---------------------------|---------------|----------------|
| 15% / 17% | 20% | 80% | 9.00% | 9.94% |
| 15% / 17% | 50% | 50% | 7.27% | 7.88% |
| 15% / 17% | 80% | 20% | 6.31% | 6.77% |
| 100% private | - | - | 16.77% | 20.26% |

Table 5.2.2: Appraisal results (CIL with no offsetting)

| Affordable housing (% of units / % of habitable rooms) | Of which rented | Of which shared ownership | Profit on GDV | Profit on cost |
|--|-----------------|---------------------------|---------------|----------------|
| 15% / 17% | 20% | 80% | 7.33% | 7.95% |
| 15% / 17% | 50% | 50% | 5.57% | 5.93% |
| 15% / 17% | 80% | 20% | 4.59% | 4.83% |
| 100% private | - | - | 15.27% | 18.12% |

We have run an additional appraisal to consider the extent to which key appraisal inputs will need to change to generate a profit at the target level. We have applied increases to day one private sales values in 2.5% increments with increases in day one costs in 2.5% increments. The results are summarised in Table 5.2.3. This sensitivity analysis assumes that 15% of units are provided as affordable (20% rented and 80% shared ownership).

Table 5.2.3: Sensitivity analysis (15% affordable housing by units, 20% rented / 80% shared ownership) and full CIL offsetting – profit on GDV

| Day one construction costs | Day one sales values | | | |
|----------------------------|----------------------|---------|---------|---------|
| | 0% | +5.0% | +7.5% | +10.0% |
| 0.0% | 8.997% | 10.968% | 12.938% | 14.819% |
| +2.5% | 7.588% | 9.596% | 11.601% | 13.512% |
| +5.0% | 6.177% | 8.219% | 10.258% | 12.205% |
| +7.5% | 4.758% | 6.840% | 8.914% | 10.892% |
| +10.0% | 3.329% | 5.455% | 7.565% | 9.578% |

This sensitivity analysis indicates that the prospects of achieving a target profit margin at the outset with the provision of 15% affordable housing by units are moderate. For example, if sales values increase by 10% and costs can be kept at the level estimated Gardiner & Theobald, the scheme would generate a profit of 14.8%.

Given the length of the development programme, we have run an additional sensitivity analysis which applies cumulative growth in sales values and cumulative inflation on costs at the rates summarised in Table 5.2.3. These cumulative growth and inflation rates are informed by Savills' Prime Residential Property Forecasts (November 2021) and G&T's Tender Price Change forecast (Q1 2022).

Table 5.2.3: Cumulative growth

| Year | Sales values (Savills All Prime London forecast, November 2021) | Construction costs (G&T Tender Price Forecast Q1 2022 – Greater London) |
|----------------------------------|---|---|
| 2022 | 6.00% | 2.50% |
| 2023 | 3.50% | 2.00% |
| 2024 | 2.00% | 2.00% |
| 2025 | 3.00% | 2.00% |
| 2026 | 3.00% | No forecast – 2.00% assumed |
| Assumed growth from 2027 onwards | 3.00% | 2.00% |

The results are summarised in Table 5.2.4, assuming full CIL offsetting.

Table 5.2.4: Sensitivity analysis: Cumulative growth

| Affordable housing (% of units / % of habitable rooms) | Of which rented | Of which shared ownership | Profit on GDV | Profit on cost |
|--|-----------------|---------------------------|---------------|----------------|
| 15% / 17% | 20% | 80% | 16.42% | 19.74% |
| 15% / 17% | 50% | 50% | 14.88% | 17.56% |
| 15% / 17% | 80% | 20% | 14.02% | 16.39% |

With these growth and inflation rates, the Proposed Development (assuming 15% affordable, split 20% rented and 80% intermediate) generates a profit of 16.42% on GDV, which is significantly closer to the blended target profit margin of 18.15%.

6 Conclusions

The proposed Development incorporating 15% affordable housing by units (17% by habitable rooms) and the significant benefit of a 1,200 pupil secondary school generates a profit that is significantly lower than the agreed target levels. Significant levels of sales value growth would be required to generate a 'normal' level of profit, even assuming build costs remain unchanged over the development period. The Development can only be brought forward on the basis of significant growth in sales values, which will clearly be a significant additional risk. While the UK housing market has fared well during the coronavirus pandemic and associated measures imposed by the government, there are significant risks arising from Russia's recent invasion of Ukraine. In particular, commodity prices have increased significantly which will have an impact on construction costs, and inflation is increasing which will squeeze living standards. This may dampen demand for housing as a result of affordability issues.

The number of units in Building 18 has fallen from the originally envisaged 137 units to 119 units as a result of changes required by the Design Review Panel, including removal of all north facing single aspect units. In contrast, the Scheme approved in January 2020 included north facing single aspect units. Clearly the Council has the option of reversing this decision, which would increase the affordable housing provision by 18 units.

Appendix 1 - Residential unit schedule

Development Area 1

| | Studio | 1 bed | 2 bed 3 person | 2 bed 4 person | 3 bed | 4 bed | Total | Habitable rooms | NSA (m2) |
|--------------------|--------|-------|----------------|----------------|-------|-------|-----------|-----------------|--------------|
| Building 10 | 0 | 27 | 0 | 21 | 0 | 0 | 48 | 117 | 3,013 |
| Total | - | 27 | - | 21 | - | - | 48 | 117 | 3,013 |
| Percentage | 0% | 56% | 0% | 44% | 0% | 0% | | | |

Combined Development Areas 1 & 2

| | Studio | 1 bed | 2 bed 3 person | 2 bed 4 person | 3 bed | 4 bed | Total | Habitable rooms | NSA (m2) |
|------------|--------|-------|----------------|----------------|-------|-------|-----------|-----------------|--------------|
| | 0 | 27 | 0 | 21 | 0 | 0 | 48 | 117 | 3,013 |
| Total | - | 27 | - | 21 | - | - | 48 | 117 | 3,013 |
| Percentage | 0% | 56% | 0% | 44% | 0% | 0% | | | |

Development Area 2

| | 1 bed | 2 bed 3 person | 2 bed 4 person | 3 bed | 4 bed | Total | Habitable rooms | NSA (m2) |
|--------------------|-----------|----------------|----------------|------------|-----------|------------|-----------------|---------------|
| Building 18 | 0 | 1 | 48 | 64 | 6 | 119 | 433 | 12,348 |
| Building 19 | 12 | 2 | 12 | 20 | 0 | 46 | 146 | 3,898 |
| Total | 12 | 3 | 60 | 84 | 6 | 165 | 579 | 16,246 |
| Percentage | 7% | 2% | 36% | 51% | 4% | | | |

Combined Development Areas 1 & 2

| | 1 bed | 2 bed 3 person | 2 bed 4 person | 3 bed | 4 bed | Total | Habitable rooms | NSA (m2) |
|-------------------|-----------|----------------|----------------|------------|-----------|------------|-----------------|---------------|
| Area 2 | 12 | 3 | 60 | 84 | 6 | 165 | 579 | 16,246 |
| Total | 12 | 3 | 60 | 84 | 6 | 165 | 579 | 16,246 |
| Percentage | 7% | 2% | 36% | 51% | 4% | | | |

Areas are approximate only and subject to change through survey, planning, design and development of the proposa

Development Area 1

| | Studio | 1 bed | 2 bed | 3 bed | 4 bed | Total | Habitable rooms | NSA (m2) |
|--------------------|--------|-------|-------|-------|-------|-----------|-----------------|--------------|
| Building 10 | 0 | 27 | 21 | 0 | 0 | 48 | 117 | 3,013 |
| Total | - | 27 | 21 | - | - | 48 | 117 | 3,013 |
| Percentage | 0% | 56% | 44% | 0% | 0% | | | |

Development Area 2

| | Studio | 1 bed | 2 bed | 3 bed | 4 bed | Total | Habitable rooms | NSA (m2) |
|--------------------|--------|-------|-------|-------|-------|------------|-----------------|---------------|
| Building 18 | 0 | 0 | 49 | 64 | 6 | 119 | 433 | 12,348 |
| Building 19 | 0 | 12 | 14 | 20 | 0 | 46 | 146 | 3,898 |
| Total | - | 12 | 63 | 84 | 6 | 165 | 579 | 16,246 |
| Percentage | 0% | 7% | 38% | 51% | 1% | | | |

Combined Development Areas 1 & 2

| | 1 bed | 1 bed | 2 bed | 3 bed | 4 bed | Total | Habitable rooms | NSA (m2) |
|---------------|-------|-------|-------|-------|-------|------------|-----------------|---------------|
| Area 1 | - | 27 | 21 | - | - | 48 | 117 | 3,013 |
| Area 2 | - | 12 | 63 | 84 | 6 | 165 | 579 | 16,246 |
| Total | - | 39 | 84 | 84 | 6 | 213 | 696 | 19,259 |
| Percentage | 0% | 18% | 39% | 39% | 3% | | | |

Areas are approximate only and subject to change through survey, planning, design and development of the proposal

Development Area 1

| | Studio | 1 bed | 2 bed | 3 bed | 4 bed | Total | Habitable rooms | NSA (m2) |
|--------------------|--------|-------|-------|-------|-------|-------|-----------------|----------|
| Building 2 | 0 | 22 | 63 | 33 | 0 | 118 | 365 | 10,299 |
| Building 3 | 0 | 8 | 27 | 13 | 0 | 48 | 149 | 3,848 |
| Building 4 | 0 | 0 | 15 | 5 | 0 | 20 | 65 | 2,178 |
| Building 6 | 0 | 4 | 14 | 6 | 0 | 24 | 74 | 1,922 |
| Building 7 | 0 | 19 | 47 | 21 | 0 | 87 | 263 | 6,985 |
| Building 8 | 0 | 21 | 44 | 33 | 2 | 100 | 316 | 8,598 |
| Building 9 | 0 | 0 | 6 | 3 | 4 | 13 | 50 | 1,297 |
| Building 11 | 0 | 11 | 21 | 19 | 1 | 52 | 166 | 4,688 |
| Building 12 | 0 | 4 | 37 | 7 | 0 | 48 | 147 | 3,915 |
| Total | - | 89 | 274 | 140 | 7 | 510 | 1,595 | 43,730 |
| Percentage | 0% | 17% | 54% | 27% | 1% | | | |

Development Area 2

| | Studio | 1 bed | 2 bed | 3 bed | 4 bed | Total | Habitable rooms | NSA (m2) |
|--------------------|--------|-------|-------|-------|-------|-------|-----------------|----------|
| Building 13 | 4 | 15 | 22 | 2 | 0 | 43 | 108 | 2,954 |
| Building 14 | 0 | 8 | 24 | 2 | 0 | 34 | 96 | 2,378 |
| Building 15 | 0 | 89 | 24 | 0 | 2 | 115 | 260 | 7,297 |
| Building 16 | 20 | 20 | 31 | 1 | 0 | 72 | 157 | 4,335 |
| Building 17 | 24 | 22 | 21 | 8 | 0 | 75 | 163 | 4,823 |
| Building 20 | 0 | 0 | 0 | 12 | 4 | 16 | 84 | 2,220 |
| Building 21 | 0 | 0 | 0 | 0 | 7 | 7 | 42 | 1,176 |
| Total | 48 | 154 | 122 | 25 | 13 | 362 | 910 | 25,183 |
| Percentage | 13% | 43% | 34% | 7% | 4% | | | |

Combined Development Areas 1 & 2

| | 1 bed | 1 bed | 2 bed | 3 bed | 4 bed | Total | Habitable rooms | NSA (m2) |
|-------------------|-------|-------|-------|-------|-------|-------|-----------------|----------|
| Area 1 | - | 89 | 274 | 140 | 7 | 510 | 1,595 | 43,730 |
| Area 2 | 48 | 154 | 122 | 25 | 13 | 362 | 910 | 25,183 |
| Total | 48 | 243 | 396 | 165 | 20 | 872 | 2,505 | 68,913 |
| Percentage | 6% | 28% | 45% | 19% | 2% | | | |

Areas are approximate only and subject to change through survey, planning, design and development of the proposal

Development Area 1

| | Studio | 1 bed | 2 bed | 3 bed | 4 bed | Total Units | Percentage | Habitable rooms | Percentage | NSA (m2) | Percentage |
|-------------------|-----------|------------|------------|------------|-----------|-------------|------------|-----------------|------------|---------------|------------|
| Private | 0 | 89 | 274 | 140 | 7 | 510 | 91% | 1,595 | 93% | 43,730 | 94% |
| Affordable | 0 | 27 | 21 | 0 | 0 | 48 | 9% | 117 | 7% | 3,013 | 6% |
| Total | - | 116 | 295 | 140 | 7 | 558 | | 1,712 | | 46,743 | |
| Percentage | 0% | 21% | 53% | 25% | 1% | | | | | | |

Development Area 2

| | Studio | 1 bed | 2 bed | 3 bed | 4 bed | Total Units | Percentage | Habitable rooms | Percentage | NSA (m2) | Percentage |
|-------------------|-----------|------------|-----------|-----------|-----------|-------------|------------|-----------------|------------|---------------|------------|
| Private | 48 | 154 | 122 | 25 | 13 | 362 | 69% | 910 | 61% | 25,183 | 61% |
| Affordable | 0 | 12 | 63 | 84 | 6 | 165 | 31% | 579 | 39% | 16,246 | 39% |
| Total | 48 | 154 | 122 | 25 | 13 | 527 | | 1,489 | | 41,429 | |
| Percentage | 9% | 29% | 8% | 5% | 1% | | | | | | |

Combined Development Areas 1 & 2

| | Studio | 1 bed | 2 bed | 3 bed | 4 bed | Total Units | Percentage | Habitable rooms | Percentage | NSA (m2) | Percentage |
|-------------------|-----------|------------|------------|------------|-----------|--------------|------------|-----------------|------------|---------------|------------|
| Private | 48 | 243 | 396 | 165 | 20 | 872 | 80% | 2,505 | 78% | 68,913 | 78% |
| Affordable | 0 | 39 | 84 | 84 | 6 | 213 | 20% | 696 | 22% | 19,259 | 22% |
| Total | 48 | 282 | 480 | 249 | 26 | 1,085 | | 3,201 | | 88,172 | |
| Percentage | 4% | 26% | 44% | 23% | 2% | | | | | | |

Areas are approximate only and subject to change through survey, planning, design and development of the proposal

Stag Brewery

Schedule of (Residential) NSA - Hybrid Scheme

Rev I

28.02.22

| Building 3 (Private) | | | | | | | | | | | | | | | | | | TOTALS | TOTALS |
|----------------------|-----|------|-----|------|-----|------|-----|------|-----------|------|------------|------|-----|------|-----|------|-------|--------|--------|
| Flat/Unit No. | | | | | | | | | | | | | | | | | | | |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | NSA sq.m. | | NSA sq.ft. | | | | | | | | |
| Beds | NSA | Beds | NSA | Beds | NSA | Beds | NSA | Beds | NSA | Beds | NSA | Beds | NSA | Beds | NSA | Beds | NSA | | |
| | | | | | | | | | | | | | | | | | | 575 | 6,189 |
| 3B5P | 103 | 2B3P | 83 | 2B4P | 86 | 2B3P | 68 | 2B3P | 78 | 2B4P | 90 | 1B2P | 67 | | | | | 710 | 7,642 |
| 3B6P | 97 | 3B6P | 98 | 2B3P | 70 | 1B2P | 75 | 3B5P | 109 | 2B3P | 65 | 1B2P | 54 | 2B3P | 71 | 2B3P | 71 | 727 | 7,825 |
| 3B6P | 97 | 3B6P | 99 | 2B3P | 74 | 2B3P | 79 | 3B5P | 109 | 2B3P | 65 | 1B2P | 54 | 2B3P | 75 | 2B3P | 75 | 727 | 7,825 |
| 3B6P | 97 | 3B6P | 99 | 2B3P | 74 | 2B3P | 79 | 3B5P | 109 | 2B3P | 65 | 1B2P | 54 | 2B3P | 75 | 2B3P | 75 | 727 | 7,825 |
| 3B6P | 97 | 3B6P | 99 | 2B3P | 74 | 2B3P | 79 | 3B5P | 109 | 2B3P | 65 | 1B2P | 54 | 2B3P | 75 | 2B3P | 75 | 727 | 7,825 |
| 2B3P | 101 | 2B4P | 80 | 1B2P | 60 | 1B2P | 51 | 2B4P | 90 | | | | | | | | | 382 | 4,112 |
| | | | | | | | | | | | | | | | | | 3,848 | 41,419 | |

| | | | | | | | | | | TOTAL | |
|---|---|---|---|---|---|---|---|---|---|-------|-----------|
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | Studio |
| 0 | 0 | 1 | 2 | 0 | 0 | 5 | 0 | 0 | 0 | 8 | 1B2P |
| 1 | 1 | 4 | 4 | 1 | 4 | 0 | 4 | 4 | 4 | 23 | 2B3P |
| 0 | 1 | 1 | 0 | 1 | 1 | 0 | 0 | 0 | 0 | 4 | 2B4P |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3B4P |
| 1 | 0 | 0 | 0 | 4 | 0 | 0 | 0 | 0 | 0 | 5 | 3B5P |
| 4 | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 8 | 3B6P |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4B7P |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4B8P |
| | | | | | | | | | | 0 | 4 Bed (H) |
| | | | | | | | | | | 48 | |

| Building 4 (Private) | | | | | | | | | | | | TOTALS | TOTALS |
|----------------------|-----|------|-----|------|-----------|------|------------|------|-----|------|-------|--------|--------|
| Flat/Unit No. | | | | | | | | | | | | | |
| 1 | 2 | 3 | 4 | 5 | NSA sq.m. | | NSA sq.ft. | | | | | | |
| Beds | NSA | Beds | NSA | Beds | NSA | Beds | NSA | Beds | NSA | Beds | NSA | | |
| | | | | | | | | | | | | 47 | 506 |
| 2B4P | 47 | | | | | | | | | | | 74 | 797 |
| 2B3P | 80 | 2B4P | 96 | 2B4P | 94 | 2B4P | 92 | 2B4P | 91 | | | 453 | 4,876 |
| 3B6P | 53 | 3B6P | 71 | 3B6P | 69 | 3B6P | 62 | 3B6P | 70 | | | 325 | 3,498 |
| | 80 | | 96 | | 94 | | 92 | | 91 | | | 453 | 4,876 |
| 2B3P | 80 | 2B4P | 96 | 2B4P | 94 | 2B4P | 92 | 2B4P | 91 | | | 453 | 4,876 |
| | | 2B4P | 96 | 2B4P | 94 | 2B4P | 92 | 2B4P | 91 | | | 373 | 4,015 |
| | | | | | | | | | | | 2,178 | 23,444 | |

| | | | | | | | | | | TOTAL | |
|---|---|---|---|---|---|----|-----------|--|--|-------|--|
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | Studio | | | | |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1B2P | | | | |
| 2 | 0 | 0 | 0 | 0 | 0 | 2 | 2B3P | | | | |
| 1 | 3 | 3 | 3 | 3 | 3 | 13 | 2B4P | | | | |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3B4P | | | | |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3B5P | | | | |
| 1 | 1 | 1 | 1 | 1 | 1 | 5 | 3B6P | | | | |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4B7P | | | | |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4B8P | | | | |
| | | | | | | 0 | 4 Bed (H) | | | | |
| | | | | | | 20 | | | | | |

| Combined Plot 1A | | |
|------------------|-----------|------------|
| Building Level | NSA sq.m. | NSA sq.ft. |
| 12 | 0 | 0 |
| 11 | 0 | 0 |
| 10 | 0 | 0 |
| 9 | 0 | 0 |
| 8 | 82 | 883 |
| 7 | 1,166 | 12,551 |
| 6 | 1,445 | 15,554 |
| 5 | 2,450 | 26,372 |
| 4 | 2,457 | 26,447 |
| 3 | 2,602 | 28,008 |
| 2 | 2,602 | 28,008 |
| 1 | 2,471 | 26,598 |
| 0 | 1,050 | 11,302 |
| B1 | 0 | 0 |
| B2 | 0 | 0 |
| | 16,325 | 175,721 |

| TOTAL PLOT 1A | |
|---------------|-----|
| Studio | 0 |
| 1B2P | 30 |
| 2B3P | 50 |
| 2B4P | 55 |
| 3B4P | 0 |
| 3B5P | 5 |
| 3B6P | 46 |
| 4B7P | 0 |
| 4B8P | 0 |
| 4 Bed (H) | 0 |
| | 186 |

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| Building 6 (Private) | | | | | | | | | | | | | | TOTALS | TOTALS |
|----------------------|-----------|------|-----------|------|-----------|------|-----------|------|-----------|------|-----------|------|-----------|-----------|------------|
| Flat/Unit No. | | | | | | | | | | | | | | | |
| 1 | | 2 | | 3 | | 4 | | 5 | | 6 | | 7 | | | |
| Beds | NSA sq.m. | Beds | NSA sq.m. | Beds | NSA sq.m. | Beds | NSA sq.m. | Beds | NSA sq.m. | Beds | NSA sq.m. | Beds | NSA sq.m. | NSA sq.m. | NSA sq.ft. |
| 1B2P | 50 | 2B4P | 75 | 2B4P | 96 | | | | | | | | | 221 | 2,379 |
| 2B4P | 72 | 3B6P | 102 | 3B6P | 104 | 2B4P | 79 | 2B3P | 78 | 1B2P | 52 | 2B4P | 80 | 567 | 6,103 |
| 2B4P | 72 | 3B6P | 102 | 3B6P | 104 | 2B4P | 79 | 2B3P | 78 | 1B2P | 52 | 2B4P | 80 | 567 | 6,103 |
| 2B4P | 72 | 3B6P | 102 | 3B6P | 104 | 2B4P | 79 | 2B3P | 78 | 1B2P | 52 | 2B4P | 80 | 567 | 6,103 |
| | | | | | | | | | | | | | | 1,922 | 20,688 |

| | | | | | | | | | | | | | | TOTAL | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|-------|-----------|
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | Studio |
| 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3 | 0 | 0 | 0 | 0 | 0 | 4 | 1B2P |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3 | 0 | 0 | 0 | 0 | 0 | 3 | 2B3P |
| 3 | 1 | 1 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 3 | 0 | 0 | 0 | 11 | 2B4P |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3B4P |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3B5P |
| 0 | 3 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 6 | 3B6P |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4B7P |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4B8P |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4 Bed (H) |
| | | | | | | | | | | | | | | 24 | |

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| Building 8 (Private) | | | | | | | | | | | | | | | | | | | | | | | | | TOTALS | TOTALS | |
|----------------------|-----------|------|-----------|------|-----------|------|-----------|------|-----------|------|-----------|------|-----------|------|------------|------|-----------|------|-----------|------|-----------|------|-----------|-----------|------------|--------|--------|
| Flat/Unit No. | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | NSA sq.m. | | NSA sq.ft. | | | | | | | | | | | | |
| Beds | NSA sq.m. | Beds | NSA sq.m. | Beds | NSA sq.m. | Beds | NSA sq.m. | Beds | NSA sq.m. | Beds | NSA sq.m. | Beds | NSA sq.m. | Beds | NSA sq.m. | Beds | NSA sq.m. | Beds | NSA sq.m. | Beds | NSA sq.m. | Beds | NSA sq.m. | NSA sq.m. | NSA sq.ft. | | |
| 1B2P | 88 | 1B2P | 88 | 3B6P | 123 | 3B6P | 142 | 2B4P | 109 | 1B2P | 62 | 1B2P | 62 | 1B2P | 50 | 2B3P | 73 | 2B4P | 84 | 2B4P | 94 | 3B5P | 98 | | 441 | 4,747 | |
| 3B6P | 95 | 3B5P | 95 | 1B2P | 50 | 3B5P | 118 | 2B4P | 109 | 1B2P | 62 | 1B2P | 62 | 1B2P | 50 | 2B3P | 73 | 2B4P | 84 | 2B4P | 94 | 3B5P | 98 | | 990 | 10,656 | |
| 3B6P | 102 | 3B6P | 102 | 1B2P | 50 | 2B4P | 117 | 1B2P | 61 | 2B4P | 81 | 2B4P | 71 | 2B4P | 71 | 2B3P | 65 | 1B2P | 58 | 4B7P | 137 | 2B4P | 95 | 3B5P | 103 | 1,109 | 11,937 |
| 3B6P | 102 | 3B6P | 102 | 1B2P | 50 | 2B4P | 117 | 1B2P | 61 | 2B4P | 81 | 2B4P | 71 | 2B4P | 71 | 2B3P | 68 | 2B3P | 65 | 3B5P | 100 | 3B6P | 126 | 3B5P | 103 | 1,117 | 12,023 |
| 3B6P | 102 | 3B6P | 102 | 1B2P | 50 | 2B4P | 117 | 1B2P | 61 | 2B4P | 81 | 2B4P | 71 | 2B4P | 71 | 2B3P | 68 | 2B3P | 65 | 3B5P | 100 | 3B6P | 126 | 3B5P | 103 | 1,117 | 12,023 |
| 3B6P | 102 | 3B6P | 102 | 1B2P | 50 | 2B4P | 117 | 1B2P | 61 | 2B4P | 81 | 2B4P | 71 | 2B4P | 71 | 2B3P | 68 | 2B3P | 65 | 3B5P | 100 | 3B6P | 126 | 3B5P | 103 | 1,117 | 12,023 |
| 3B6P | 95 | 3B6P | 95 | 1B2P | 50 | 3B5P | 120 | 1B2P | 57 | 2B4P | 81 | 2B4P | 71 | 2B4P | 71 | 2B3P | 68 | 2B3P | 65 | 3B5P | 100 | 3B6P | 126 | 3B5P | 103 | 1,117 | 12,023 |
| 2B3P | 74 | 2B4P | 88 | 2B3P | 83 | 1B2P | 57 | 2B4P | 106 | 2B4P | 85 | | | | | | | | | | | | | | 493 | 5,307 | |
| | | | | | | | | | | | | | | | | | | | | | | | 8,598 | 92,548 | | | |

| Plot 1B Private | | |
|-----------------|-----------|------------|
| Building Level | NSA sq.m. | NSA sq.ft. |
| | 0 | |
| | 0 | |
| | 0 | |
| | 0 | |
| 9 | 0 | 0 |
| 8 | 468 | 5,038 |
| 7 | 1,756 | 18,901 |
| 6 | 2,061 | 22,184 |
| 5 | 2,103 | 22,636 |
| 4 | 2,324 | 25,015 |
| 3 | 2,670 | 28,740 |
| 2 | 2,670 | 28,740 |
| 1 | 2,616 | 28,158 |
| 0 | 837 | 9,009 |
| B1 | 0 | 0 |
| B2 | 0 | 0 |
| | 17,505 | 188,422 |

| | | | | | | | | | | | | | | TOTAL | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|-------|-----------|
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | Studio |
| 1 | 1 | 7 | 1 | 6 | 1 | 1 | 1 | 1 | 0 | 2 | 0 | 0 | 0 | 21 | 1B2P |
| 1 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 7 | 4 | 0 | 0 | 0 | 13 | 2B3P |
| 0 | 1 | 0 | 5 | 2 | 7 | 6 | 6 | 0 | 1 | 1 | 2 | 0 | 0 | 31 | 2B4P |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3B4P |
| 0 | 1 | 0 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 4 | 1 | 6 | 0 | 14 | 3B5P |
| 7 | 6 | 1 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4 | 0 | 0 | 19 | 3B6P |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 0 | 0 | 0 | 2 | 4B7P |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4B8P |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4 Bed (H) |
| | | | | | | | | | | | | | | 100 | |

| PLOT 1B PRIVATE | |
|-----------------|-----|
| Studio | 0 |
| 1B2P | 44 |
| 2B3P | 33 |
| 2B4P | 72 |
| 3B4P | 0 |
| 3B5P | 23 |
| 3B6P | 37 |
| 4B7P | 2 |
| 4B8P | 0 |
| 4 Bed (H) | 0 |
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| Building 11 (Private) | | | | | | | | | | | | | | TOTALS | TOTALS | |
|-----------------------|-----------|------|-----------|------|-----------|------|-----------|------|-----------|------|-----------|------|-----------|--------|--------|------------|
| Flat/Unit No. | | | | | | | | | | | | | NSA sq.m. | | | NSA sq.ft. |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | | | | | | | | | | |
| Beds | NSA sq.m. | Beds | NSA sq.m. | Beds | NSA sq.m. | Beds | NSA sq.m. | Beds | NSA sq.m. | Beds | NSA sq.m. | Beds | NSA sq.m. | | | |
| 3B6P | 108 | 2B4P | 89 | 1B2P | 71 | 4B7P | 148 | 2B4P | 101 | | | | | 517 | 5,565 | |
| 3B6P | 110 | 3B6P | 109 | 2B4P | 81 | 3B6P | 103 | 2B4P | 87 | 2B4P | 75 | 1B2P | 56 | 621 | 6,684 | |
| 3B6P | 113 | 3B6P | 116 | 2B4P | 84 | 3B6P | 105 | 2B4P | 89 | 2B4P | 80 | 1B2P | 60 | 647 | 6,964 | |
| 3B6P | 113 | 3B6P | 116 | 2B4P | 84 | 3B6P | 105 | 2B4P | 89 | 2B4P | 80 | 1B2P | 60 | 647 | 6,964 | |
| 3B6P | 113 | 3B6P | 116 | 2B4P | 84 | 3B6P | 105 | 2B4P | 89 | 2B4P | 80 | 1B2P | 60 | 647 | 6,964 | |
| 3B6P | 113 | 3B6P | 116 | 2B4P | 84 | 3B6P | 105 | 2B4P | 89 | 2B4P | 80 | 1B2P | 60 | 647 | 6,964 | |
| 3B6P | 110 | 3B6P | 109 | 2B4P | 81 | 3B6P | 103 | 2B4P | 87 | 2B4P | 75 | 1B2P | 56 | 621 | 6,684 | |
| 1B2P | 70 | 2B4P | 88 | 1B2P | 66 | 1B2P | 61 | 1B2P | 56 | | | | | 341 | 3,670 | |
| | | | | | | | | | | | | | 4,688 | 50,461 | | |

| | | | | | | | | TOTAL | |
|---|---|---|---|---|---|---|---|-------|-----------|
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | Studio |
| 1 | 0 | 2 | 1 | 1 | 0 | 6 | 0 | 11 | 1B2P |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2B3P |
| 0 | 2 | 6 | 0 | 7 | 6 | 0 | 0 | 21 | 2B4P |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3B4P |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3B5P |
| 7 | 6 | 0 | 6 | 0 | 0 | 0 | 0 | 19 | 3B6P |
| 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 1 | 4B7P |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4B8P |
| | | | | | | | | | |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4 Bed (H) |
| | | | | | | | | | 52 |

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| Building 12 (Private) | | | | | | | | | | | | | | TOTALS | TOTALS |
|-----------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|------------|
| Flat/Unit No. | | | | | | | | | | | | | | | |
| 1 | | 2 | | 3 | | 4 | | 5 | | 6 | | 7 | | | |
| Buildings | NSA sq.m. | Buildings | NSA sq.m. | Buildings | NSA sq.m. | Buildings | NSA sq.m. | Buildings | NSA sq.m. | Buildings | NSA sq.m. | Buildings | NSA sq.m. | NSA sq.m. | NSA sq.ft. |
| 2B4P | 82 | 2B3P | 71 | 2B4P | 81 | 3B6P | 106 | | | | | | | 340 | 3,660 |
| 1B2P | 55 | 3B5P | 97 | 1B2P | 61 | 2B4P | 83 | 1B2P | 55 | 2B4P | 74 | 2B4P | 78 | 503 | 5,414 |
| 2B3P | 72 | 3B6P | 111 | 2B3P | 72 | 2B4P | 84 | 2B4P | 74 | 2B4P | 83 | 2B4P | 81 | 577 | 6,211 |
| 2B3P | 72 | 3B6P | 111 | 2B3P | 72 | 2B4P | 84 | 2B4P | 74 | 2B4P | 83 | 2B4P | 81 | 577 | 6,211 |
| 2B3P | 72 | 3B6P | 111 | 2B3P | 72 | 2B4P | 84 | 2B4P | 74 | 2B4P | 83 | 2B4P | 81 | 577 | 6,211 |
| 2B3P | 72 | 3B6P | 111 | 2B3P | 72 | 2B4P | 84 | 2B4P | 74 | 2B4P | 83 | 2B4P | 81 | 577 | 6,211 |
| 2B3P | 72 | 3B6P | 111 | 2B3P | 72 | 2B4P | 84 | 2B4P | 74 | 2B4P | 83 | 2B4P | 81 | 577 | 6,211 |
| 2B4P | 111 | 1B2P | 76 | | | | | | | | | | | 187 | 2,013 |
| | | | | | | | | | | | | | | 3,915 | 42,141 |

| Plot 1C Private | | |
|-----------------|-----------|------------|
| Building Level | NSA sq.m. | NSA sq.ft. |
| 12 | 0 | 0 |
| 11 | 0 | 0 |
| 10 | 0 | 0 |
| 9 | 0 | 0 |
| 8 | 0 | 0 |
| 7 | 857 | 9,225 |
| 6 | 1,124 | 12,099 |
| 5 | 1,224 | 13,175 |
| 4 | 1,396 | 15,026 |
| 3 | 1,599 | 17,211 |
| 2 | 1,599 | 17,211 |
| 1 | 1,573 | 16,932 |
| 0 | 528 | 5,683 |
| B1 | 0 | 0 |
| B2 | 0 | 0 |
| | 9,900 | 106,563 |

| Plot 1C Potential Affordable | | |
|------------------------------|-----------|------------|
| Building Level | NSA sq.m. | NSA sq.ft. |
| 12 | 0 | 0 |
| 11 | 0 | 0 |
| 10 | 0 | 0 |
| 9 | 0 | 0 |
| 8 | 0 | 0 |
| 7 | 0 | 0 |
| 6 | 178 | 1,916 |
| 5 | 567 | 6,103 |
| 4 | 567 | 6,103 |
| 3 | 567 | 6,103 |
| 2 | 567 | 6,103 |
| 1 | 567 | 6,103 |
| 0 | 0 | 0 |
| B1 | 0 | 0 |
| B2 | 0 | 0 |
| | 3,013 | 32,432 |

| Combined Plot 1C | | |
|------------------|-----------|------------|
| Building Level | NSA sq.m. | NSA sq.ft. |
| 12 | 0 | 0 |
| 11 | 0 | 0 |
| 10 | 0 | 0 |
| 9 | 0 | 0 |
| 8 | 0 | 0 |
| 7 | 857 | 9,225 |
| 6 | 1,302 | 14,015 |
| 5 | 1,791 | 19,278 |
| 4 | 1,963 | 21,130 |
| 3 | 2,166 | 23,315 |
| 2 | 2,166 | 23,315 |
| 1 | 2,140 | 23,035 |
| 0 | 528 | 5,683 |
| B1 | 0 | 0 |
| B2 | 0 | 0 |
| | 12,913 | 138,994 |

| Combined Phase 1 | | |
|------------------|-----------|------------|
| Building Level | NSA sq.m. | NSA sq.ft. |
| 12 | 0 | 0 |
| 11 | 0 | 0 |
| 10 | 0 | 0 |
| 9 | 0 | 0 |
| 8 | 550 | 5,920 |
| 7 | 3,779 | 40,677 |
| 6 | 4,808 | 51,753 |
| 5 | 6,344 | 68,286 |
| 4 | 6,744 | 72,592 |
| 3 | 7,438 | 80,062 |
| 2 | 7,438 | 80,062 |
| 1 | 7,227 | 77,791 |
| 0 | 2,415 | 25,995 |
| B1 | 0 | 0 |
| B2 | 0 | 0 |
| | 46,743 | 503,137 |

| | | | | | | | TOTAL | |
|---|---|---|---|---|---|---|-------|-----------|
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | Studio |
| 1 | 1 | 1 | 0 | 1 | 0 | 0 | 4 | 1B2P |
| 5 | 1 | 5 | 0 | 0 | 0 | 0 | 11 | 2B3P |
| 2 | 0 | 1 | 6 | 5 | 6 | 6 | 26 | 2B4P |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3B4P |
| 0 | 1 | 0 | 0 | 0 | 0 | 0 | 1 | 3B5P |
| 0 | 5 | 0 | 1 | 0 | 0 | 0 | 6 | 3B6P |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4B7P |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4B8P |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4 Bed (H) |
| | | | | | | | 48 | |

| PLOT 1C PRIVATE | |
|-----------------|-----|
| | |
| Studio | 0 |
| 1B2P | 15 |
| 2B3P | 11 |
| 2B4P | 53 |
| 3B4P | 0 |
| 3B5P | 1 |
| 3B6P | 28 |
| 4B7P | 5 |
| 4B8P | 0 |
| 4 Bed (H) | 0 |
| | 113 |

| PLOT 1C AFFORDABLE | |
|--------------------|----|
| | |
| Studio | 0 |
| 1B2P | 27 |
| 2B3P | 0 |
| 2B4P | 21 |
| 3B4P | 0 |
| 3B5P | 0 |
| 3B6P | 0 |
| 4B7P | 0 |
| 4B8P | 0 |
| 4 Bed (H) | 0 |
| | 48 |

| TOTAL PLOT 1C | |
|---------------|-----|
| | |
| Studio | 0 |
| 1B2P | 42 |
| 2B3P | 11 |
| 2B4P | 74 |
| 3B4P | 0 |
| 3B5P | 1 |
| 3B6P | 28 |
| 4B7P | 5 |
| 4B8P | 0 |
| 4 Bed (H) | 0 |
| | 161 |

| TOTAL PHASE 1 | |
|---------------|-----|
| | |
| Studio | 0 |
| 1B2P | 116 |
| 2B3P | 94 |
| 2B4P | 201 |
| 3B4P | 0 |
| 3B5P | 29 |
| 3B6P | 111 |
| 4B7P | 7 |
| 4B8P | 0 |
| 4 Bed (H) | 0 |
| | 558 |

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| Building 13 (Private) | | | | | | | | | | | | | | | | | | | TOTALS | TOTALS |
|-----------------------|-----------|------|-----------|------|-----------|------|-----------|------|-----------|------|-----------|------|-----------|------|-----------|------|-----------|-----------|------------|--------|
| Flat/Unit No. | | | | | | | | | | | | | | | | | | | | |
| 1 | | 2 | | 3 | | 4 | | 5 | | 6 | | 7 | | 8 | | 9 | | | | |
| Beds | NSA sq.m. | Beds | NSA sq.m. | Beds | NSA sq.m. | Beds | NSA sq.m. | Beds | NSA sq.m. | Beds | NSA sq.m. | Beds | NSA sq.m. | Beds | NSA sq.m. | Beds | NSA sq.m. | NSA sq.m. | NSA sq.ft. | |
| 3B6P | 153 | 1B2P | 50 | 1B2P | 53 | 2B4P | 81 | | | | | | | | | | | 337 | 3,627 | |
| 3B6P | 153 | 1B2P | 50 | 1B2P | 53 | 2B4P | 81 | | | | | | | | | | | 337 | 3,627 | |
| 2B4P | 70 | 2B4P | 83 | 1B2P | 51 | 1B2P | 50 | 1B2P | 50 | 2B4P | 85 | 2B4P | 71 | S | 51 | 2B4P | 70 | 581 | 6,254 | |
| 2B4P | 70 | 2B4P | 83 | 1B2P | 51 | 1B2P | 50 | 1B2P | 50 | 2B4P | 85 | 2B4P | 71 | S | 51 | 2B4P | 70 | 581 | 6,254 | |
| 2B4P | 70 | 2B4P | 83 | 1B2P | 51 | 1B2P | 50 | 1B2P | 50 | 2B4P | 85 | 2B4P | 71 | S | 51 | 2B4P | 70 | 581 | 6,254 | |
| 2B4P | 70 | 2B4P | 83 | 2B3P | 68 | 2B3P | 66 | 1B2P | 66 | 1B2P | 63 | S | 51 | 2B4P | 70 | | | 537 | 5,780 | |
| | | | | | | | | | | | | | | | | | | 2,954 | 31,797 | |

| | | | | | | | | | | TOTAL | | |
|---|---|---|---|---|---|---|---|---|---|-------|--------|-----------|
| 0 | 0 | 0 | 0 | 0 | 0 | 1 | 3 | 0 | 0 | 4 | Studio | |
| 0 | 2 | 5 | 3 | 4 | 1 | 0 | 0 | 0 | 0 | 15 | 1B2P | |
| 0 | 0 | 1 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 2B3P | |
| 4 | 4 | 0 | 2 | 0 | 3 | 3 | 1 | 3 | 3 | 20 | 2B4P | |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3B4P | |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3B5P | |
| 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 3B6P | |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4B7P | |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4B8P | |
| | | | | | | | | | | | 0 | 4 Bed (H) |
| | | | | | | | | | | | 43 | |

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| Building 14 (Private) | | | | | | | | | | | | | | TOTALS | TOTALS | |
|-----------------------|-----------|------|-----------|------|-----------|------|-----------|------|-----------|------|-----------|------|-----------|-----------|------------|------------|
| Flat/Unit No. | | | | | | | | | | | | | NSA sq.m. | | | NSA sq.ft. |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | | | | | | | | | | |
| Beds | NSA sq.m. | Beds | NSA sq.m. | Beds | NSA sq.m. | Beds | NSA sq.m. | Beds | NSA sq.m. | Beds | NSA sq.m. | Beds | NSA sq.m. | NSA sq.m. | NSA sq.ft. | |
| 2B4P | 73 | 2B3P | 69 | 2B4P | 71 | 2B4P | 73 | | | | | | | 286 | 3,078 | |
| 2B4P | 73 | 2B3P | 69 | 2B4P | 71 | 2B4P | 73 | | | | | | | 286 | 3,078 | |
| 2B4P | 76 | 1B2P | 51 | 2B4P | 76 | 2B4P | 76 | 2B4P | 81 | 1B2P | 50 | 2B4P | 74 | 484 | 5,210 | |
| 2B4P | 76 | 1B2P | 51 | 2B4P | 76 | 2B4P | 76 | 2B4P | 81 | 1B2P | 50 | 2B4P | 74 | 484 | 5,210 | |
| 2B4P | 76 | 1B2P | 51 | 2B4P | 76 | 2B4P | 76 | 2B4P | 81 | 1B2P | 50 | 2B4P | 74 | 484 | 5,210 | |
| 3B5P | 89 | 3B5P | 92 | 2B4P | 71 | 1B2P | 52 | 1B2P | 50 | | | | | 354 | 3,810 | |
| | | | | | | | | | | | | | 2,378 | 25,597 | | |

| | | | | | | | | TOTAL | |
|---|---|---|---|---|---|---|----|-------|-----------|
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | Studio |
| 0 | 3 | 0 | 1 | 1 | 3 | 0 | 0 | 8 | 1B2P |
| 0 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 2B3P |
| 5 | 0 | 6 | 5 | 3 | 0 | 3 | 22 | 22 | 2B4P |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3B4P |
| 1 | 1 | 0 | 0 | 0 | 0 | 0 | 2 | 2 | 3B5P |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3B6P |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4B7P |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4B8P |
| | | | | | | | | 0 | 4 Bed (H) |
| | | | | | | | | 34 | |

Stag Brewery

Schedule of (Residential) NSA - Hybrid Scheme

Rev I

28.02.22

| Building 15 (Private) | | | | | | | | | | | | | | | | | | | | | | | | | | | | TOTALS | TOTALS | | | | |
|-----------------------|-----------|------|-----------|------|-----------|------|-----------|------|-----------|------|-----------|------|-----------|------|-----------|------|-----------|------|-----------|------|-----------|------|-----------|------|-----------|-------|-----------|--------|-----------|------|----|-----------|------------|
| Flat/Unit No. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 1 | | 2 | | 3 | | 4 | | 5 | | 6 | | 7 | | 8 | | 9 | | 10 | | 11 | | 12 | | 13 | | 14 | | 15 | | 16 | | NSA sq.m. | NSA sq.ft. |
| Beds | NSA sq.m. | Beds | NSA sq.m. | Beds | NSA sq.m. | Beds | NSA sq.m. | Beds | NSA sq.m. | Beds | NSA sq.m. | Beds | NSA sq.m. | Beds | NSA sq.m. | Beds | NSA sq.m. | Beds | NSA sq.m. | Beds | NSA sq.m. | Beds | NSA sq.m. | Beds | NSA sq.m. | Beds | NSA sq.m. | Beds | NSA sq.m. | | | | |
| 4B8P | 154 | 1B2P | 65 | 4B8P | 144 | 1B2P | 59 | 1B2P | 58 | 1B2P | 55 | 1B2P | 55 | 2B4P | 84 | 2B4P | 84 | 1B2P | 53 | 1B2P | 53 | 1B2P | 58 | 1B2P | 59 | 1B2P | 53 | 1B2P | 53 | 2B4P | 84 | 363 | 3,907 |
| 2B4P | 84 | 1B2P | 55 | 1B2P | 55 | 1B2P | 59 | 1B2P | 58 | 1B2P | 55 | 1B2P | 55 | 2B4P | 84 | 2B4P | 84 | 1B2P | 53 | 1B2P | 53 | 1B2P | 58 | 1B2P | 59 | 1B2P | 53 | 1B2P | 53 | 2B4P | 84 | 1,002 | 10,785 |
| 2B4P | 84 | 1B2P | 55 | 1B2P | 55 | 1B2P | 59 | 1B2P | 58 | 1B2P | 55 | 1B2P | 55 | 2B4P | 84 | 2B4P | 84 | 1B2P | 53 | 1B2P | 53 | 1B2P | 58 | 1B2P | 59 | 1B2P | 53 | 1B2P | 53 | 2B4P | 84 | 1,002 | 10,785 |
| 2B4P | 84 | 1B2P | 55 | 1B2P | 55 | 1B2P | 59 | 1B2P | 58 | 1B2P | 55 | 1B2P | 55 | 2B4P | 84 | 2B4P | 84 | 1B2P | 53 | 1B2P | 53 | 1B2P | 58 | 1B2P | 59 | 1B2P | 53 | 1B2P | 53 | 2B4P | 84 | 1,002 | 10,785 |
| 2B4P | 84 | 1B2P | 55 | 1B2P | 55 | 1B2P | 59 | 1B2P | 58 | 1B2P | 55 | 1B2P | 55 | 2B4P | 84 | 2B4P | 84 | 1B2P | 53 | 1B2P | 53 | 1B2P | 58 | 1B2P | 59 | 1B2P | 53 | 1B2P | 53 | 2B4P | 84 | 1,002 | 10,785 |
| 2B4P | 84 | 1B2P | 55 | 1B2P | 55 | 1B2P | 59 | 1B2P | 58 | 1B2P | 55 | 1B2P | 55 | 2B4P | 84 | 2B4P | 84 | 1B2P | 53 | 1B2P | 53 | 1B2P | 58 | 1B2P | 59 | 1B2P | 53 | 1B2P | 53 | 2B4P | 84 | 1,002 | 10,785 |
| 1B2P | 65 | 1B2P | 55 | 1B2P | 55 | 1B2P | 58 | 1B2P | 57 | 1B2P | 55 | 1B2P | 55 | 1B2P | 65 | 1B2P | 65 | 1B2P | 53 | 1B2P | 53 | 1B2P | 57 | 1B2P | 58 | 1B2P | 53 | 1B2P | 53 | 1B2P | 65 | 922 | 9,924 |
| | | | | | | | | | | | | | | | | | | | | | | | | | | 7,297 | 78,544 | | | | | | |

| | | | | | | | | | | | | | | | | | TOTAL | | | | | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|-------|---|---|---|---|---|---|---|---|-----|---|---|---|---|---|---|--------|----|------|-----------|
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | | | |
| 1 | 8 | 7 | 7 | 7 | 7 | 7 | 7 | 1 | 1 | 7 | 7 | 7 | 7 | 7 | 7 | 7 | 7 | 7 | 7 | 7 | 7 | 7 | 7 | 7 | 7 | 7 | 7 | 7 | 7 | 7 | 7 | 0 | Studio | | | |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 89 | 1B2P | |
| 6 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 6 | 6 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2B3P | |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2B4P |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3B4P |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3B5P |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3B6P |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4B7P |
| 1 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4B8P |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4 Bed (H) |
| | | | | | | | | | | | | | | | | | | | | | | | | | | 115 | | | | | | | | | | |

Stag Brewery

Schedule of (Residential) NSA - Hybrid Scheme

Rev I

28.02.22

| Building 16 (Private) | | | | | | | | | | | | | | | | | | | | | | | | | | | | TOTALS | TOTALS | | |
|-----------------------|-----------|------|-----------|------|-----------|------|-----------|------|-----------|------|-----------|------|-----------|-----------|-----------|------------|-----------|------|-----------|------|-----------|------|-----------|------|-----------|-----------|------------|--------|-----------|-----|-------|
| Flat/Unit No. | | | | | | | | | | | | | | | | | | | | | | | | | | NSA sq.m. | NSA sq.ft. | | | | |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | NSA sq.m. | | NSA sq.ft. | | | | | | | | | | | | | | | |
| Beds | NSA sq.m. | Beds | NSA sq.m. | Beds | NSA sq.m. | Beds | NSA sq.m. | Beds | NSA sq.m. | Beds | NSA sq.m. | Beds | NSA sq.m. | Beds | NSA sq.m. | Beds | NSA sq.m. | Beds | NSA sq.m. | Beds | NSA sq.m. | Beds | NSA sq.m. | Beds | NSA sq.m. | Beds | NSA sq.m. | Beds | NSA sq.m. | | |
| 2B4P | 75 | 1B2P | 52 | 1B2P | 52 | 2B4P | 71 | 2B4P | 71 | 1B2P | 50 | 1B2P | 50 | 3B6P | 110 | | | | | | | | | | | | | | | 531 | 5,716 |
| 2B4P | 71 | 1B2P | 50 | 1B2P | 50 | S | 44 | 2B3P | 84 | S | 47 | 2B4P | 70 | 2B4P | 70 | S | 50 | S | 46 | S | 44 | 1B2P | 52 | 1B2P | 52 | 2B4P | 71 | | | 801 | 8,622 |
| 2B4P | 71 | 1B2P | 50 | 1B2P | 50 | S | 44 | 2B3P | 84 | S | 47 | 2B4P | 70 | 2B4P | 70 | S | 50 | S | 46 | S | 44 | 1B2P | 52 | 1B2P | 52 | 2B4P | 71 | | | 801 | 8,622 |
| 2B4P | 71 | 1B2P | 50 | 1B2P | 50 | S | 44 | 2B3P | 84 | S | 47 | 2B4P | 70 | 2B4P | 70 | S | 50 | S | 46 | S | 44 | 1B2P | 52 | 1B2P | 52 | 2B4P | 71 | | | 801 | 8,622 |
| 2B4P | 71 | 1B2P | 50 | 1B2P | 50 | S | 44 | 2B3P | 84 | S | 47 | 2B4P | 70 | 2B4P | 70 | S | 50 | S | 46 | S | 44 | 1B2P | 52 | 1B2P | 52 | 2B4P | 71 | | | 801 | 8,622 |
| 2B4P | 71 | 2B3P | 64 | 2B4P | 85 | 2B4P | 77 | 2B4P | 83 | 2B4P | 86 | 2B3P | 62 | 2B4P | 72 | | | | | | | | | | | | | | | 600 | 6,458 |
| | | | | | | | | | | | | | | | | | | | | | | | | | | 4,335 | 46,662 | | | | |

| | | | | | | | | | | | | | | | TOTAL | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|-------|-----------|
| 0 | 0 | 0 | 4 | 0 | 4 | 0 | 0 | 4 | 4 | 4 | 0 | 0 | 0 | 0 | 20 | Studio |
| 0 | 5 | 5 | 0 | 0 | 1 | 1 | 0 | 0 | 0 | 0 | 4 | 4 | 0 | 0 | 20 | 1B2P |
| 0 | 1 | 0 | 0 | 4 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 6 | 2B3P |
| 6 | 0 | 1 | 2 | 2 | 1 | 4 | 5 | 0 | 0 | 0 | 0 | 0 | 0 | 4 | 25 | 2B4P |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3B4P |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3B5P |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 3B6P |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4B7P |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4B8P |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4 Bed (H) |
| | | | | | | | | | | | | | | | 72 | |

Stag Brewery

Schedule of (Residential) NSA - Hybrid Scheme

Rev I

28.02.22

| Building 17 (Private) | | | | | | | | | | | | | | | | | | | | | | | | | | | | TOTALS | TOTALS |
|-----------------------|-----------|------|-----------|------|-----------|------|-----------|------|-----------|------|-----------|------|-----------|------|-----------|------|-----------|------|-----------|------|-----------|------|-----------|------|-----------|-----------|------------|--------|--------|
| Flat/Unit No. | | | | | | | | | | | | | | | | | | | | | | | | | | NSA sq.m. | NSA sq.ft. | | |
| 1 | | 2 | | 3 | | 4 | | 5 | | 6 | | 7 | | 8 | | 9 | | 10 | | 11 | | 12 | | 13 | | | | | |
| Beds | NSA sq.m. | Beds | NSA sq.m. | Beds | NSA sq.m. | Beds | NSA sq.m. | Beds | NSA sq.m. | Beds | NSA sq.m. | Beds | NSA sq.m. | Beds | NSA sq.m. | Beds | NSA sq.m. | Beds | NSA sq.m. | Beds | NSA sq.m. | Beds | NSA sq.m. | Beds | NSA sq.m. | Beds | NSA sq.m. | | |
| 3B6P | 129 | 3B6P | 129 | 3B6P | 128 | 3B6P | 128 | | | | | | | | | | | | | | | | | | | | | | |
| 3B6P | 129 | 3B6P | 129 | 3B6P | 128 | 3B6P | 128 | | | | | | | | | | | | | | | | | | | | | | |
| 2B4P | 71 | 1B2P | 50 | 1B2P | 50 | S | 44 | S | 44 | 2B4P | 76 | 2B4P | 76 | 1B2P | 60 | S | 49 | S | 44 | S | 44 | 1B2P | 52 | 1B2P | 52 | 2B4P | 71 | | |
| 2B4P | 71 | 1B2P | 50 | 1B2P | 50 | S | 44 | S | 44 | 2B4P | 76 | 2B4P | 76 | 1B2P | 60 | S | 49 | S | 44 | S | 44 | 1B2P | 52 | 1B2P | 52 | 2B4P | 71 | | |
| 2B4P | 71 | 1B2P | 50 | 1B2P | 50 | S | 44 | S | 44 | 2B4P | 76 | 2B4P | 76 | 1B2P | 60 | S | 49 | S | 44 | S | 44 | 1B2P | 52 | 1B2P | 52 | 2B4P | 71 | | |
| 2B4P | 71 | 1B2P | 50 | 1B2P | 50 | S | 44 | S | 44 | 2B4P | 76 | 2B4P | 76 | 1B2P | 60 | S | 48 | S | 44 | S | 44 | 1B2P | 52 | 1B2P | 52 | 2B4P | 71 | | |
| 2B4P | 73 | 2B3P | 64 | S | 50 | S | 50 | 2B4P | 76 | 2B3P | 66 | 1B2P | 50 | 1B2P | 58 | S | 50 | S | 50 | 2B4P | 77 | | | | | | | | |
| | | | | | | | | | | | | | | | | | | | | | | | | | | 4,823 | 51,914 | | |

| | | | | | | | | | | | | | | | TOTAL | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|-------|-----------|
| 0 | 0 | 1 | 5 | 4 | 0 | 0 | 0 | 5 | 5 | 4 | 0 | 0 | 0 | 0 | 24 | Studio |
| 0 | 4 | 4 | 0 | 0 | 0 | 1 | 5 | 0 | 0 | 0 | 4 | 4 | 0 | 0 | 22 | 1B2P |
| 0 | 1 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 2B3P |
| 5 | 0 | 0 | 0 | 1 | 4 | 4 | 0 | 0 | 0 | 1 | 0 | 0 | 4 | 0 | 19 | 2B4P |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3B4P |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3B5P |
| 2 | 2 | 2 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 8 | 3B6P |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4B7P |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4B8P |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4 Bed (H) |
| | | | | | | | | | | | | | | | 75 | |

Stag Brewery

Schedule of (Residential) NSA - Hybrid Scheme

Rev I

28.02.22

| Building 19 (Potential Social Rent) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|-------------------------------------|-----------|------|-----------|------|-----------|------|-----------|------|-----------|------|-----------|------|-----------|-----------|------------|------|-----------|------|-----------|------|-----------|------|-----------|------|-----------|--------|-----------|-----------|------------|
| Flat/Unit No. | | | | | | | | | | | | | | | | | | | | | | | | | | TOTALS | TOTALS | | |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | NSA sq.m. | NSA sq.ft. | | | | | | | | | | | | | | |
| Beds | NSA sq.m. | Beds | NSA sq.m. | Beds | NSA sq.m. | Beds | NSA sq.m. | Beds | NSA sq.m. | Beds | NSA sq.m. | Beds | NSA sq.m. | Beds | NSA sq.m. | Beds | NSA sq.m. | Beds | NSA sq.m. | Beds | NSA sq.m. | Beds | NSA sq.m. | Beds | NSA sq.m. | Beds | NSA sq.m. | NSA sq.m. | NSA sq.ft. |
| 3B6P | 109 | 2B4P | 73 | 2B4P | 73 | 3B5P | 87 | 3B5P | 86 | 2B4P | 73 | 2B4P | 73 | 3B6P | 119 | | | | | | | | | | | | 693 | 7,459 | |
| 3B6P | 98 | 2B4P | 70 | 1B2P | 52 | 3B6P | 131 | 1B2P | 59 | 1B2P | 59 | 3B6P | 103 | 3B6P | 131 | 1B2P | 52 | 2B4P | 70 | 3B6P | 106 | 3B6P | 103 | 1B2P | 59 | 1B2P | 59 | 1,152 | 12,400 |
| 3B6P | 98 | 2B4P | 70 | 1B2P | 52 | 3B6P | 131 | 1B2P | 59 | 1B2P | 59 | 3B6P | 103 | 3B6P | 131 | 1B2P | 52 | 2B4P | 70 | 3B6P | 106 | 3B6P | 103 | 1B2P | 59 | 1B2P | 59 | 1,152 | 12,400 |
| 3B5P | 88 | 2B3P | 64 | 3B6P | 131 | 2B4P | 84 | 2B4P | 79 | 3B6P | 131 | 2B3P | 64 | 3B6P | 97 | 2B4P | 79 | 2B4P | 84 | | | | | | | | 901 | 9,698 | |
| | | | | | | | | | | | | | | | | | | | | | | | | | | 3,898 | 41,958 | | |

| | | | | | | | | | | | | | | | TOTAL | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|-------|-----------|
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | Studio |
| 0 | 0 | 2 | 0 | 2 | 2 | 0 | 0 | 2 | 0 | 0 | 0 | 0 | 0 | 2 | 12 | 1B2P |
| 0 | 1 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 2B3P |
| 0 | 3 | 1 | 1 | 1 | 1 | 1 | 0 | 1 | 3 | 0 | 0 | 0 | 0 | 0 | 12 | 2B4P |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3B4P |
| 1 | 0 | 0 | 1 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3 | 3B5P |
| 3 | 0 | 1 | 2 | 0 | 1 | 2 | 4 | 0 | 0 | 2 | 2 | 0 | 0 | 0 | 17 | 3B6P |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4B7P |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4B8P |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4 Bed (H) |
| | | | | | | | | | | | | | | | 46 | |

Stag Brewery

Schedule of (Residential) NSA - Hybrid Scheme

Rev I

28.02.22

| Plot 2A Private | | |
|------------------------|------------------|-------------------|
| Building Level | NSA sq.m. | NSA sq.ft. |
| 12 | 0 | 0 |
| 11 | 0 | 0 |
| 10 | 0 | 0 |
| 9 | 0 | 0 |
| 8 | 0 | 0 |
| 7 | 363 | 3,907 |
| 6 | 1,516 | 16,318 |
| 5 | 2,670 | 28,740 |
| 4 | 3,209 | 34,541 |
| 3 | 3,651 | 39,299 |
| 2 | 3,651 | 39,299 |
| 1 | 3,650 | 39,288 |
| 0 | 3,077 | 33,121 |
| B1 | 0 | 0 |
| B2 | 0 | 0 |
| | 21,787 | 234,513 |

| Plot 2A Potential Affordable | | |
|-------------------------------------|------------------|-------------------|
| Building Level | NSA sq.m. | NSA sq.ft. |
| 12 | 0 | 0 |
| 11 | 0 | 0 |
| 10 | 0 | 0 |
| 9 | 0 | 0 |
| 8 | 0 | 0 |
| 7 | 0 | 0 |
| 6 | 0 | 0 |
| 5 | 664 | 7,147 |
| 4 | 1,976 | 21,269 |
| 3 | 3,185 | 34,283 |
| 2 | 3,817 | 41,086 |
| 1 | 3,817 | 41,086 |
| 0 | 2,787 | 29,999 |
| B1 | 0 | 0 |
| B2 | 0 | 0 |
| | 16,246 | 174,870 |

| Combined Plot 2A | | |
|-------------------------|------------------|-------------------|
| Building Level | NSA sq.m. | NSA sq.ft. |
| 12 | 0 | 0 |
| 11 | 0 | 0 |
| 10 | 0 | 0 |
| 9 | 0 | 0 |
| 8 | 0 | 0 |
| 7 | 363 | 3,907 |
| 6 | 1,516 | 16,318 |
| 5 | 3,334 | 35,887 |
| 4 | 5,185 | 55,811 |
| 3 | 6,836 | 73,582 |
| 2 | 7,468 | 80,385 |
| 1 | 7,467 | 80,374 |
| 0 | 5,864 | 63,120 |
| B1 | 0 | 0 |
| B2 | 0 | 0 |
| | 38,033 | ##### |

| TOTAL PLOT 2A PRIVATE | |
|------------------------------|------------|
| Studio | 48 |
| 1B2P | 154 |
| 2B3P | 12 |
| 2B4P | 110 |
| 3B4P | 0 |
| 3B5P | 2 |
| 3B6P | 11 |
| 4B7P | 0 |
| 4B8P | 2 |
| | 0 |
| 4 Bed (H) | 0 |
| | 339 |

| TOTAL PLOT 2A AFFORDABLE | |
|---------------------------------|------------|
| Studio | 0 |
| 1B2P | 12 |
| 2B3P | 3 |
| 2B4P | 60 |
| 3B4P | 0 |
| 3B5P | 4 |
| 3B6P | 80 |
| 4B7P | 1 |
| 4B8P | 5 |
| | 0 |
| 4 Bed (H) | 0 |
| | 165 |

| TOTAL PLOT 2A | |
|----------------------|------------|
| Studio | 48 |
| 1B2P | 166 |
| 2B3P | 15 |
| 2B4P | 170 |
| 3B4P | 0 |
| 3B5P | 6 |
| 3B6P | 91 |
| 4B7P | 1 |
| 4B8P | 7 |
| | 0 |
| 4 Bed (H) | 0 |
| | 504 |

SQUIRE & PARTNERS

Stag Brewery

Schedule of Gross Internal Areas - Hybrid Scheme

Rev I

28.02.22

| Building Level | Building 1 | | | | Building 2 | | | | Building 3 | | | Building 4 | | |
|------------------|---------------|---------------|---------------------|---------------|-----------------------|--------------|------------|----------------|-----------------------|--------------|---------------|-----------------------|--------------|---------------|
| | Cinema | Office | Flexible Use (Café) | TOTAL | Residential (Private) | Flexible Use | Car Park | TOTAL | Residential (Private) | Car Park | TOTAL | Residential (Private) | Flexible Use | TOTAL |
| | sq.ft | sq.ft | sq.ft | sq.ft. | sq.ft. | sq.ft. | sq.ft. | sq.ft. | sq.ft. | sq.ft. | sq.ft. | sq.ft. | sq.ft. | sq.ft. |
| 12 | | | | | | | | | | | | | | |
| 11 | | | | | | | | | | | | | | |
| 10 | | | | | | | | | | | | | | |
| 9 | | | | | | | | | | | | | | |
| 8 | | | | | 807 | 0 | 0 | 807 | | | | | | |
| 7 | | | | | 15,248 | 0 | 0 | 15,248 | | | | 627 | | 627 |
| 6 | | | | | 18,105 | 0 | 0 | 18,105 | | | | 1,148 | | 1,148 |
| 5 | | | | | 18,644 | 0 | 0 | 18,644 | 7,744 | 0 | 7,744 | 6,121 | | 6,121 |
| 4 | | | | | 18,644 | 0 | 0 | 18,644 | 9,306 | 0 | 9,306 | 4,556 | | 4,556 |
| 3 | | 6,044 | | 6,044 | 18,644 | 0 | 0 | 18,644 | 9,462 | 0 | 9,462 | 6,121 | | 6,121 |
| 2 | | 9,241 | | 9,241 | 18,644 | 0 | 0 | 18,644 | 9,462 | 0 | 9,462 | 6,121 | | 6,121 |
| 1 | | 9,241 | | 9,241 | 18,105 | 0 | 0 | 18,105 | 9,462 | 0 | 9,462 | 5,203 | 810 | 6,013 |
| G | 3,861 | 4,000 | 1,313 | 9,174 | 12,024 | 4,344 | 976 | 17,345 | 8,619 | 1,834 | 10,453 | 1,855 | 4,266 | 6,121 |
| B1 | 9,241 | | | 9,241 | | | | | | | | | | |
| B2 | 4,186 | | | 4,186 | | | | | | | | | | |
| Total sqf | 17,288 | 28,526 | 1,313 | 47,127 | 138,865 | 4,344 | 976 | 144,186 | 54,055 | 1,834 | 55,889 | 31,752 | 5,076 | 36,828 |
| Total sqm | 1,606 | 2,650 | 122 | 4,378 | 12,901 | 404 | 91 | 13,395 | 5,022 | 170 | 5,192 | 2,950 | 472 | 3,421 |

Areas are approximate only and subject to change through rights of light considerations, planning, design and development

Stag Brewery

Schedule of Gross Internal Areas - Hybrid Scheme

28.02.22

| Combined Plot 1A | | | | | | |
|------------------|-----------------------|---------------|---------------|---------------|---------------|----------------|
| Building Level | Residential (Private) | Flexible Use | Cinema | Office | Car Park | PLOT 1A TOTAL |
| | <i>sq.ft.</i> | <i>sq.ft.</i> | <i>sq.ft.</i> | <i>sq.ft.</i> | <i>sq.ft.</i> | <i>sq.ft.</i> |
| 12 | 0 | 0 | | | | 0 |
| 11 | 0 | 0 | | | | 0 |
| 10 | 0 | 0 | | | | 0 |
| 9 | 0 | 0 | | | | 0 |
| 8 | 807 | 0 | | | | 807 |
| 7 | 15,875 | 0 | | | | 15,875 |
| 6 | 19,253 | 0 | | | | 19,253 |
| 5 | 32,509 | 0 | | | | 32,509 |
| 4 | 32,506 | 0 | | | | 32,506 |
| 3 | 34,227 | 0 | | 6,044 | | 40,271 |
| 2 | 34,227 | 0 | | 9,241 | | 43,468 |
| 1 | 32,770 | 810 | | 9,241 | | 42,821 |
| G | 22,498 | 9,923 | 3,861 | 4,000 | 2,810 | 43,093 |
| B1 | | | 9,241 | | 79,433 | 88,674 |
| B2 | | | 4,186 | | | 4,186 |
| Total | 224,672 | 10,733 | 17,288 | 28,526 | 82,243 | 363,463 |
| Total | 20,873 | 997 | 1,606 | 2,650 | 7,641 | 33,767 |

Stag Brewery

Schedule of Gross Internal Areas - Hybrid Scheme

Rev I

28.02.22

| Combined Plot 1B | | | | | | |
|------------------|-----------------------|---------------|---------------|---------------|---------------|----------------|
| Building Level | Residential (Private) | Flexible Use | Hotel | Office | Car Park | PLOT 1B TOTAL |
| | <i>sq.ft.</i> | <i>sq.ft.</i> | <i>sq.ft.</i> | <i>sq.ft.</i> | <i>sq.ft.</i> | <i>sq.ft.</i> |
| 12 | 0 | | | | | 0 |
| 11 | 0 | | | | | 0 |
| 10 | 0 | | | | | 0 |
| 9 | 0 | | | | | 0 |
| 8 | 6,069 | | | | | 6,069 |
| 7 | 24,097 | | | | | 24,097 |
| 6 | 27,498 | | | | | 27,498 |
| 5 | 27,905 | | | | | 27,905 |
| 4 | 31,037 | | | | | 31,037 |
| 3 | 35,487 | | | | | 35,487 |
| 2 | 35,487 | | 3,108 | 3,781 | | 42,376 |
| 1 | 34,947 | | 5,211 | 11,134 | | 51,292 |
| G | 20,005 | 24,979 | 6,046 | 2,525 | | 53,555 |
| B1 | 0 | 4,114 | 4,633 | 2,974 | 79,433 | 91,154 |
| B2 | | | | | | |
| | <i>sq.ft.</i> | <i>sq.ft.</i> | <i>sq.ft.</i> | <i>sq.ft.</i> | <i>sq.ft.</i> | <i>sq.ft.</i> |
| Total | 242,532 | 29,093 | 18,998 | 20,414 | 79,433 | 390,470 |
| | <i>sq.m</i> | <i>sq.m</i> | <i>sq.m</i> | <i>sq.m</i> | <i>sq.m</i> | <i>sq.m</i> |
| Total | 22,532 | 2,703 | 1,765 | 1,897 | 7,380 | 36,276 |

Stag Brewery

Schedule of Gross Internal Areas - Hybrid Scheme

Rev I

28.02.22

| Building 9 | | |
|-----------------------|--------------|--------|
| Residential (Private) | Flexible Use | TOTAL |
| sq.ft. | sq.ft. | sq.ft. |
| 2,449 | | 2,449 |
| 4,850 | | 4,850 |
| 4,850 | | 4,850 |
| 4,850 | | 4,850 |
| 1,115 | 3,736 | 4,851 |

| sq.ft. | sq.ft. | sq.ft. |
|--------|--------|--------|
| 18,114 | 3,736 | 21,850 |

| sq.m | sq.m | sq.m |
|-------|------|-------|
| 1,683 | 347 | 2,030 |

| Building 10 | | | |
|------------------------------------|--------------|----------|--------|
| Residential (Potential Affordable) | Flexible Use | Car Park | TOTAL |
| sq.ft. | sq.ft. | sq.ft. | sq.ft. |
| 3,496 | | | 3,496 |
| 8,749 | | | 8,749 |
| 8,749 | | | 8,749 |
| 8,749 | | | 8,749 |
| 8,749 | | | 8,749 |
| 8,749 | | | 8,749 |
| 4,867 | 1,045 | 2,831 | 8,743 |

| sq.ft. | sq.ft. | sq.ft. | sq.ft. |
|--------|--------|--------|--------|
| 52,108 | 1,045 | 2,831 | 55,984 |

| sq.m | sq.m | sq.m | sq.m |
|-------|------|------|-------|
| 4,841 | 97 | 263 | 5,201 |

| Building 11 | | |
|-----------------------|--------------|--------|
| Residential (Private) | Flexible Use | TOTAL |
| sq.ft. | sq.ft. | sq.ft. |
| 6,822 | | 6,822 |
| 8,074 | | 8,074 |
| 8,349 | | 8,349 |
| 8,349 | | 8,349 |
| 8,349 | | 8,349 |
| 8,349 | | 8,349 |
| 8,074 | | 8,074 |
| 5,336 | 3,527 | 8,863 |

| sq.ft. | sq.ft. | sq.ft. |
|--------|--------|--------|
| 61,702 | 3,527 | 65,229 |

| sq.m | sq.m | sq.m |
|-------|------|-------|
| 5,732 | 328 | 6,060 |

| Building 12 | | |
|-----------------------|--------------|--------|
| Residential (Private) | Flexible Use | TOTAL |
| sq.ft. | sq.ft. | sq.ft. |
| 4,914 | | 4,914 |
| 6,849 | | 6,849 |
| 7,632 | | 7,632 |
| 7,632 | | 7,632 |
| 7,632 | | 7,632 |
| 7,632 | | 7,632 |
| 7,632 | | 7,632 |
| 4,512 | 3,951 | 8,463 |

| sq.ft. | sq.ft. | sq.ft. |
|--------|--------|--------|
| 54,435 | 3,951 | 58,386 |

| sq.m | sq.m | sq.m |
|-------|------|-------|
| 5,057 | 367 | 5,424 |

| Combined Plot 1C | | | | | | |
|------------------|-----------------------|------------------------------------|---------------------|--------------|----------|---------------|
| Building Level | Residential (Private) | Residential (Potential Affordable) | Residential (Total) | Flexible Use | Car Park | PLOT 1C TOTAL |
| | sq.ft. | sq.ft. | sq.ft. | sq.ft. | sq.ft. | sq.ft. |
| 12 | 0 | 0 | 0 | | | 0 |
| 11 | 0 | 0 | 0 | | | 0 |
| 10 | 0 | 0 | 0 | | | 0 |
| 9 | 0 | 0 | 0 | | | 0 |
| 8 | 0 | 0 | 0 | | | 0 |
| 7 | 11,736 | 0 | 11,736 | | | 11,736 |
| 6 | 14,923 | 3,496 | 18,419 | | | 18,419 |
| 5 | 15,981 | 8,749 | 24,730 | | | 24,730 |
| 4 | 18,430 | 8,749 | 27,179 | | | 27,179 |
| 3 | 20,831 | 8,749 | 29,580 | | | 29,580 |
| 2 | 20,831 | 8,749 | 29,580 | | | 29,580 |
| 1 | 20,556 | 8,749 | 29,305 | | | 29,305 |
| G | 10,963 | 4,867 | 15,830 | 12,259 | 2,831 | 30,920 |
| B1 | | | | | 45,104 | 45,104 |
| B2 | | | | | | |

| Total | sq.ft. | sq.ft. | sq.ft. | sq.ft. | sq.ft. | sq.ft. |
|-------|---------|--------|---------|--------|--------|---------|
| | 134,251 | 52,108 | 186,359 | 12,259 | 47,935 | 246,553 |

| Total | sq.m | sq.m | sq.m | sq.m | sq.m | sq.m |
|-------|--------|-------|--------|-------|-------|--------|
| | 12,472 | 4,841 | 17,313 | 1,139 | 4,453 | 22,905 |

Stag Brewery

Schedule of Gross Internal Areas - Hybrid Scheme

Rev I

28.02.22

| Building 13 | | Building 14 | | Building 15 | | Building 16 | | Building 17 | | Combined Plot 2A | | | |
|-----------------------|--------|-----------------------|--------|-----------------------|--------|-----------------------|--------|-----------------------|--------|------------------|-----------------------|----------|---------------|
| Residential (Private) | TOTAL | Residential (Private) | TOTAL | Residential (Private) | TOTAL | Residential (Private) | TOTAL | Residential (Private) | TOTAL | Building Level | Residential (Private) | Car Park | PLOT 2A TOTAL |
| sq.ft. | sq.ft. | sq.ft. | sq.ft. | sq.ft. | sq.ft. | sq.ft. | sq.ft. | sq.ft. | sq.ft. | | sq.ft. | sq.ft. | sq.ft. |
| | | | | | | | | | | 12 | 0 | 0 | 0 |
| | | | | | | | | | | 11 | 0 | 0 | 0 |
| | | | | | | | | | | 10 | 0 | 0 | 0 |
| | | | | | | | | | | 9 | 0 | 0 | 0 |
| | | | | | | | | | | 8 | 0 | 0 | 0 |
| | | | | 5,116 | 5,116 | | | | | 7 | 5,116 | 0 | 5,116 |
| | | | | 12,958 | 12,958 | | | 6,314 | 6,314 | 6 | 19,272 | 0 | 19,272 |
| 4,371 | 4,371 | 3,783 | 3,783 | 12,958 | 12,958 | 6,725 | 6,725 | 6,314 | 6,314 | 5 | 34,151 | 0 | 34,151 |
| 4,371 | 4,371 | 3,783 | 3,783 | 12,958 | 12,958 | 10,531 | 10,531 | 10,328 | 10,328 | 4 | 41,971 | 0 | 41,971 |
| 7,462 | 7,462 | 6,203 | 6,203 | 12,958 | 12,958 | 10,531 | 10,531 | 10,328 | 10,328 | 3 | 47,482 | 0 | 47,482 |
| 7,462 | 7,462 | 6,203 | 6,203 | 12,958 | 12,958 | 10,531 | 10,531 | 10,328 | 10,328 | 2 | 47,482 | 0 | 47,482 |
| 7,462 | 7,462 | 6,203 | 6,203 | 12,958 | 12,958 | 10,531 | 10,531 | 10,328 | 10,328 | 1 | 47,482 | 0 | 47,482 |
| 7,462 | 7,462 | 6,203 | 6,203 | 12,958 | 12,958 | 10,531 | 10,531 | 10,328 | 10,328 | G | 47,482 | 0 | 47,482 |
| | | | | | | | | | | B1 | | 59,543 | 59,543 |
| | | | | | | | | | | B2 | | | |
| sq.ft. | sq.ft. | sq.ft. | sq.ft. | sq.ft. | sq.ft. | sq.ft. | sq.ft. | sq.ft. | sq.ft. | Total | sq.ft. | sq.ft. | sq.ft. |
| 38,590 | 38,590 | 32,378 | 32,378 | 95,822 | 95,822 | 59,380 | 59,380 | 64,268 | 64,268 | | 290,438 | 59,543 | 349,981 |
| sq.m | sq.m | sq.m | sq.m | sq.m | sq.m | sq.m | sq.m | sq.m | sq.m | Total | sq.m | sq.m | sq.m |
| 3,585 | 3,585 | 3,008 | 3,008 | 8,902 | 8,902 | 5,517 | 5,517 | 5,971 | 5,971 | | 26,982 | 5,532 | 32,514 |

Stag Brewery

Schedule of Gross Internal Areas - Hybrid Scheme

Rev I

28.02.22

| Building 18 | | Building 19 | | Combined Plot 2B | | |
|------------------------------------|---------|------------------------------------|--------|------------------|------------------------------------|---------------|
| Residential (Potential Affordable) | TOTAL | Residential (Potential Affordable) | TOTAL | Building Level | Residential (Potential Affordable) | PLOT 2B TOTAL |
| sq.ft. | sq.ft. | sq.ft. | sq.ft. | | sq.ft. | sq.ft. |
| | | | | 12 | 0 | 0 |
| | | | | 11 | 0 | 0 |
| | | | | 10 | 0 | 0 |
| | | | | 9 | 0 | 0 |
| | | | | 8 | 0 | 0 |
| | | | | 7 | 0 | 0 |
| | | | | 6 | 0 | 0 |
| 9,310 | 9,310 | | | 5 | 9,310 | 9,310 |
| 25,403 | 25,403 | | | 4 | 25,403 | 25,403 |
| 31,467 | 31,467 | 8,944 | 8,944 | 3 | 40,411 | 40,411 |
| 34,080 | 34,080 | 14,515 | 14,515 | 2 | 48,595 | 48,595 |
| 34,080 | 34,080 | 14,515 | 14,515 | 1 | 48,595 | 48,595 |
| 34,080 | 34,080 | 14,515 | 14,515 | G | 48,595 | 48,595 |
| | | | | B1 | | |
| | | | | B2 | | |
| sq.ft. | sq.ft. | sq.ft. | sq.ft. | Total | sq.ft. | sq.ft. |
| 168,420 | 168,420 | 52,489 | 52,489 | | 220,909 | 220,909 |
| sq.m | sq.m | sq.m | sq.m | Total | sq.m | sq.m |
| 15,647 | 15,647 | 4,876 | 4,876 | | 20,523 | 20,523 |

Stag Brewery

Schedule of Gross Internal Areas - Hybrid Scheme

Rev I

28.02.22

| Building 20 | | Building 21 | | Combined Plot 2C | | School | | |
|-----------------------|---------------|-----------------------|---------------|------------------|-----------------------|---------------|---------------|---------------|
| Residential (Private) | TOTAL | Residential (Private) | TOTAL | Building Level | Residential (Private) | PLOT 2C TOTAL | School | TOTAL |
| <i>sq.ft.</i> | <i>sq.ft.</i> | <i>sq.ft.</i> | <i>sq.ft.</i> | | <i>sq.ft.</i> | <i>sq.ft.</i> | <i>sq.ft.</i> | <i>sq.ft.</i> |
| 8,817 | 8,817 | 4,561 | 4,561 | 12 | | | | |
| 8,817 | 8,817 | 4,561 | 4,561 | 11 | | | | |
| 8,817 | 8,817 | 4,561 | 4,561 | 10 | | | | |
| | | | | 9 | | | | |
| | | | | 8 | | | | |
| | | | | 7 | | | | |
| | | | | 6 | | | | |
| | | | | 5 | | | | |
| | | | | 4 | | | | |
| | | | | 3 | | | 813 | 813 |
| | | | | 2 | 13,378 | 13,378 | 26,312 | 26,312 |
| | | | | 1 | 13,378 | 13,378 | 34,967 | 34,967 |
| | | | | G | 13,378 | 13,378 | 38,219 | 38,219 |
| | | | | B1 | | | | |
| | | | | B2 | | | | |
| <i>sq.ft.</i> | <i>sq.ft.</i> | <i>sq.ft.</i> | <i>sq.ft.</i> | Total | <i>sq.ft.</i> | <i>sq.ft.</i> | <i>sq.ft.</i> | <i>sq.ft.</i> |
| 26,451 | 26,451 | 13,683 | 13,683 | | 40,134 | 40,134 | 100,311 | 100,311 |
| <i>sq.m</i> | <i>sq.m</i> | <i>sq.m</i> | <i>sq.m</i> | Total | <i>sq.m</i> | <i>sq.m</i> | <i>sq.m</i> | <i>sq.m</i> |
| 2,457 | 2,457 | 1,271 | 1,271 | | 3,729 | 3,729 | 9,319 | 9,319 |

Stag Brewery

Schedule of Gross Internal Areas - Hybrid Scheme

Rev I

28.02.22

| Combined Phases | | | | | | | | | | |
|-----------------|-----------------------|------------------------------------|---------------------|---------------|---------------|---------------|---------------|----------------|----------------|------------------|
| Building Level | Residential (Private) | Residential (Potential Affordable) | Residential (Total) | Flexible Use | Office | Hotel | Cinema | School | Car Park | GRAND TOTAL |
| | sq.ft. | sq.ft. | sq.ft. | sq.ft. | sq.ft. | sq.ft. | sq.ft. | sq.ft. | sq.ft. | sq.ft. |
| 12 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 11 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | 6,876 | 0 | 6,876 | 0 | 0 | 0 | 0 | 0 | 0 | 6,876 |
| 7 | 56,824 | 0 | 56,824 | 0 | 0 | 0 | 0 | 0 | 0 | 56,824 |
| 6 | 80,946 | 3,496 | 84,442 | 0 | 0 | 0 | 0 | 0 | 0 | 84,442 |
| 5 | 110,546 | 18,059 | 128,605 | 0 | 0 | 0 | 0 | 0 | 0 | 128,605 |
| 4 | 123,944 | 34,152 | 158,096 | 0 | 0 | 0 | 0 | 0 | 0 | 158,096 |
| 3 | 138,027 | 49,160 | 187,187 | 0 | 6,044 | 0 | 0 | 813 | 0 | 194,044 |
| 2 | 151,405 | 57,344 | 208,749 | 0 | 13,022 | 3,108 | 0 | 26,312 | 0 | 251,191 |
| 1 | 149,133 | 57,344 | 206,477 | 810 | 20,375 | 5,211 | 0 | 34,967 | 0 | 267,840 |
| G | 114,326 | 53,462 | 167,788 | 47,161 | 6,525 | 6,046 | 3,861 | 38,219 | 5,641 | 275,242 |
| B1 | 0 | 0 | 0 | 4,114 | 2,974 | 4,633 | 9,241 | 0 | 263,513 | 284,475 |
| B2 | 0 | 0 | 0 | 0 | 0 | 0 | 4,186 | 0 | 0 | 4,186 |
| Total | 932,027 | 273,017 | 1,205,044 | 52,085 | 48,940 | 18,998 | 17,288 | 100,311 | 269,154 | 1,711,821 |
| Total | 86,587 | 25,364 | 111,951 | 4,839 | 4,547 | 1,765 | 1,606 | 9,319 | 25,005 | 159,032 |

Appendix 2 - Residential sales value report and pricing schedule

STRUTT
& PARKER

BNP PARIBAS GROUP



Stag Brewery, London SW14

Comparable Evidence & Achievable Pricing

Contents

1. Introduction
2. New-Build Comparables
3. Second-Hand Comparables: Sold Stock
4. Second-Hand Comparables: Available Stock
5. Pricing Assessment

1. Introduction

REPORT CONTEXT

This report has been prepared by the London Residential Development and Investment Department of Strutt & Parker, a trading name of BNP Paribas Real Estate, in order to provide residential market evidence for Dartmouth Capital Advisors Ltd. in relation to the Stag Brewery Development Site.

The figures provided within this report do not represent formal valuations and should not be relied upon as such. This report is not an RICS compliant valuation report. It is addressed to Dartmouth Capital Advisors Ltd., and no liability is given to any third party. The contents of this report should not be reproduced without our prior permission.

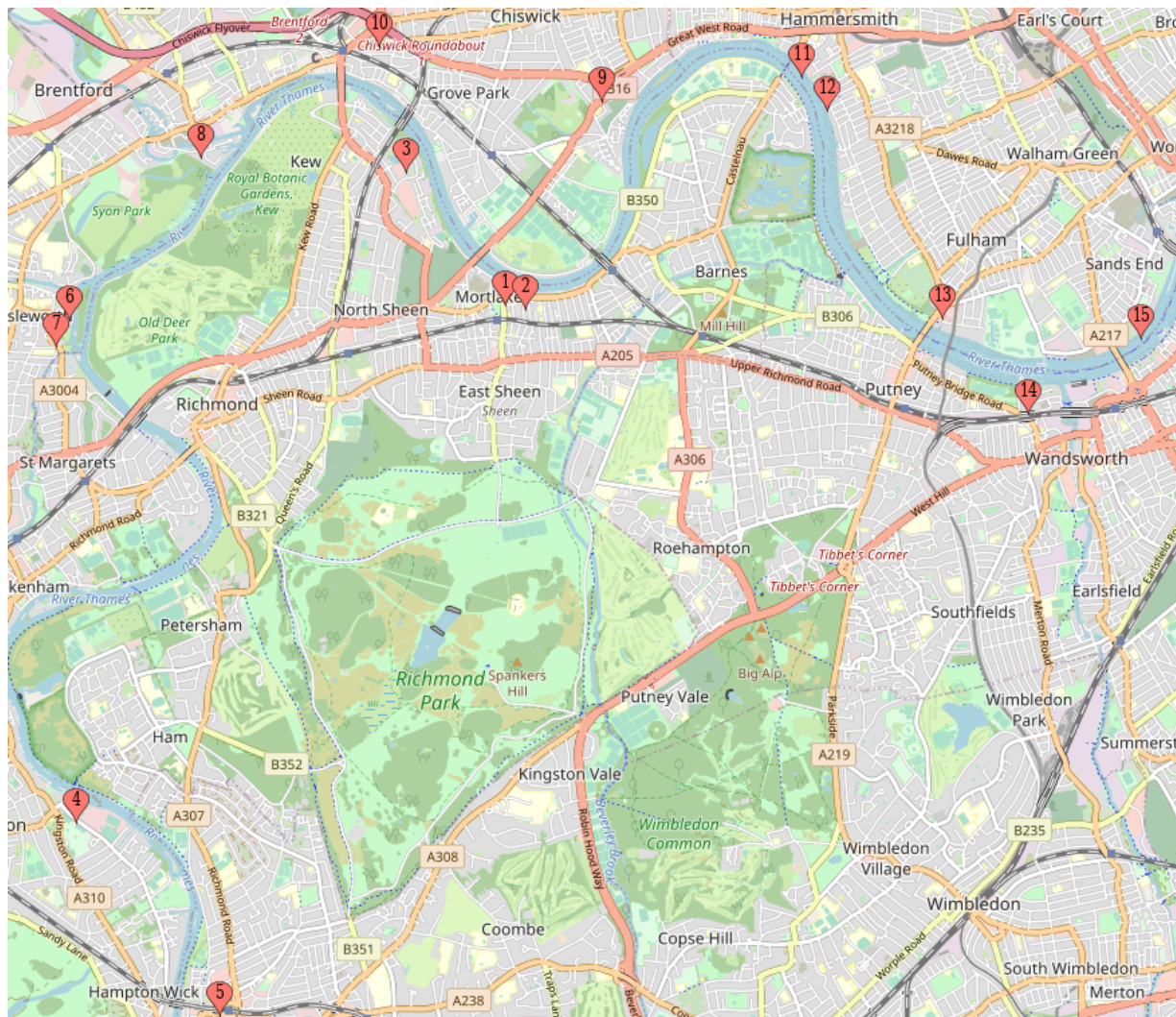
METHODOLOGY

Our advice is based on market evidence which has come into our possession from numerous sources. We cannot accept liability for any errors or omissions in third party information from other agents, valuers and databases, provided in good faith but without liability.

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2. NEW-BUILD COMPARABLES

We have carried out a review of local and riverside new-build comparables, evaluating key features of each to assist in deriving a blended price point for the proposed development.



| # | Development | Developer | No. Units (Priv.) | Completed | Ave Asking £psf | Ave Achieved £psf |
|----|---------------------------------|----------------------|-------------------|-----------|-----------------|-------------------|
| 1 | STAG BREWERY, SW14 | Dartmouth Capital | N/A | N/A | N/A | N/A |
| 2 | Boat Race House, SW14 | Grosvenor Securities | 16 | 2018 | £820 | £800 |
| 3 | Emerald Gardens, TW9 | Taylor Wimpey | 143 | Q2 2018 | £772 | £778 |
| 4 | Teddington Riverside, TW11 | Dartmouth Capital | 223 | Q4 2019 | £1,305 | £1,118 |
| 5 | Queenshurst, KT2 | Berkeley | 273 | Q3 2019 | £882 | £799 |
| 6 | Lion Wharf, TW7 | Bellway | 111 | Q2 2019 | £726 | £681 |
| 7 | Fitzroy Gate, TW7 | Berkeley | 63 | Q4 2017 | £825 | £683 |
| 8 | The Brentford Project, TW8 | Ballymore | 797 | N/A | £841 | NKN |
| 9 | Chiswick Gate, W4 | Berkeley | 123 | Q4 2020 | £1,075 | £927 |
| 10 | 500 Chiswick High Road, W4 | Redrow | 66 | Q2 2018 | £1,021 | £883 |
| 11 | Queen's Wharf, W6 | Mount Anvil | 165 | Q1 2018 | £1,365 | £1,421 |
| 12 | Fulham Reach, W6 | Berkeley | 558 | Q3 2025 | £1,410* | £1,300* |
| 13 | Bishops Gate, SW6 | Meyer Homes | 53 | Q2 2018 | £1,221 | £1,066 |
| 14 | Riverside Quarter, SW18 | Frasers Property | 387 | Q1 2020** | £1,069** | £941 (2013-2020) |
| 15 | Fulham Riverside, SW6 (Phase 1) | Barratt London | 215 | Q4 2015 | £1,234 | £1,042 |

* Current phase

** Phase 2

Boat Race House, SW14

| | |
|------------------------------|---------------------------|
| Developer | Grosvenor Securities Ltd. |
| Total Units (Private) | 16 |
| Maximum height | 5 storeys |
| Service Charge | TBC |
| Leases | LH 250 |
| Amenities | Allocated parking |
| Sales Rate | 0.2 pcm |
| Sold Out | N/A |
| Average Asking £ | Circa £820 psf |
| Entry Level £ | £455,000 |
| Average Achieved £psf | £800 psf |
| Completion | 2018 |

Source: Moliar

Recently Sold Units

| UNIT | FLOOR | BEDS | SIZE SQFT | ACHIEVED PRICE | ACHIEVED £/ sq ft | SOLD DATE | ASPECT |
|------|-------|------|-----------|----------------|-------------------|-----------|-----------|
| 3 | 1 | 2 | 1,593 | £1,250,000 | £785 | 03/2020 | River |
| 6 | 1 | 2 | 1,030 | £715,000 | £694 | 12/2019 | Non-river |
| 2 | 1 | 2 | 1,345 | £1,115,000 | £829 | 11/2019 | River |
| 14 | 3 | 2 | 1,022 | £729,500 | £714 | 11/2019 | Non-river |
| 5 | 1 | 1 | 538 | £455,000 | £846 | 07/2019 | Non-river |
| 10 | 2 | 2 | 1,033 | £817,500 | £791 | 07/2019 | Non-river |
| 12 | 3 | 2 | 1,345 | £1,225,000 | £911 | 06/2019 | River |

Source: Land Registry / Developer

Currently Available Units

| UNIT | FLOOR | BEDS | SIZE SQFT | ASKING PRICE | ASKING £/ sq ft | DATE LISTED | ASPECT |
|---------|-------|------|-----------|--------------|-----------------|-------------|-----------|
| 4 | 1 | 2 | 1,270 | £995,000 | £784 | 12/2018 | Non-river |
| 7 | 3 | 2 | 1,158 | £975,000 | £842 | 04/2021 | River |
| 1 | 1 | 2 | 1,237 | £1,000,000 | £808 | 04/2021 | River |
| 8 | 2 | 2 | 1,445 | £1,350,000 | £934 | 04/2020 | River |
| 9 | 2 | 2 | 1,883 | £1,495,000 | £794 | 04/2021 | River |
| 13 | 3 | 3 | 1,906 | £1,725,000 | £905 | 06/2020 | River |
| 16 (PH) | 4 | 2 | 1,454 | £1,725,000 | £1,186 | 04/2021 | River |
| 15 (PH) | 4 | 2 | 1,680 | £1,995,000 | £1,188 | 12/2019 | River |

Source: Lonres

This is a river-facing boutique development located immediately adjacent to the subject site on Mortlake High Street. 9 of the units are river-facing, and of the units sold, these achieved on average a 12% premium over the 5 non-river-facing units. We would expect units at the subject scheme to achieve a premium on a £psf basis over units at Boat Race House. This is due to the anticipated superior branding and amenity offering at the subject site, with the significantly greater massing allowing for better place-making. It is also due to the majority of units at Boat Race House being oversized in comparison to equivalent unit types at the subject site, driving down the achieved £psf rate at this example. We understand that sales have also been slow due to the development overlooking the subject development site.

Emerald Gardens, TW9

| | |
|------------------------------|--|
| Developer | Taylor Wimpey |
| Total Units (Private) | 143 |
| Maximum height | 5 |
| Service Charge | TBC |
| Leases | 118 LH |
| Amenities | Car & cycle parking, landscaped gardens |
| Sales Rate | 4 pcm |
| Sold Out | Q4 2018 |
| Average Asking £ | £772psf (launch) |
| Entry Level £ | £435,000 |
| Average Achieved £psf | £778psf (original sales) £818psf (resales) |
| Completion | Q2 2018 |

Source: Molior

Pricing Summary

| | Max | Ave | Min |
|--------------|----------|----------|----------|
| Price | £975,000 | £597,288 | £435,000 |
| £psf | £924 | £772 | £714 |
| Sqft | 1,284 | 862 | 565 |
| | Max | Ave | Min |
| 1 Bed | £535,000 | £477,143 | £435,000 |
| 2 bed | £710,000 | £655,270 | £590,000 |
| 3 Bed | £975,000 | £975,000 | £975,000 |

Source: Molior

Recently Sold Units (Resales)

| UNIT | FLOOR | BEDS | SIZE SQFT | ACHIEVED PRICE | ACHIEVED £/ sq ft | SOLD DATE |
|------|-------|------|-----------|----------------|-------------------|-----------|
| 12 | NKN | 2 | 872 | £665,000 | £762 | 05/2021 |
| 38 | NKN | 1 | 603 | £495,000 | £821 | 05/2021 |
| 8 | NKN | 2 | 861 | £615,000 | £714 | 03/2021 |
| 22 | NKN | 1 | 560 | £473,000 | £845 | 02/2021 |
| 16 | NKN | 1 | 560 | £450,000 | £803 | 02/2021 |
| 34 | NKN | 1 | 570 | £590,000 | £1,034 | 11/2020 |
| 27 | NKN | 1 | 570 | £480,000 | £841 | 11/2020 |
| 7 | NKN | 1 | 560 | £435,000 | £777 | 10/2020 |
| 11 | NKN | 1 | 603 | £488,000 | £809 | 03/2020 |
| 10 | NKN | 1 | 560 | £475,000 | £848 | 03/2020 |

Source: Molior/Land Registry

We would expect units at the subject scheme to achieve a significantly higher rate £psf overall than those at Emerald Gardens, due to the subject scheme occupying a direct riverside position in a superior and more traditionally recognised location. Emerald Gardens is set back from the River Thames and is separated from the river by an historic new-build development. The subject site also benefits from greater massing, will enjoy significantly better place-making and developer branding, and will benefit from a wider range of high quality amenities.

N.B. The overall average achieved rate £psf at this example exceeds the average asking £psf rate due to pricing momentum that built over the course of sales, and the original choice of units released to the market.

Teddington Riverside, TW11

| | |
|------------------------------|---|
| Developer | Dartmouth Capital |
| Total Units (Private) | 223 |
| Maximum height | 7 storeys |
| Service Charge | £3.50psf per annum (apartments) |
| Leases | 999 years |
| Amenities | Concierge; secure underground parking; Landscaped gardens |
| Sales Rate | Circa 2 units pcm |
| Sold Out | N/A |
| Average Asking £ | £1,305 psf |
| Entry Level £ | £670,000 |
| Average Achieved £psf | £1,118 |
| Completion | Q4 2019 |

Pricing Summary

| | Max | Ave | Min |
|---------------|------------|------------|------------|
| Price | £2,315,000 | £1,334,118 | £670,000 |
| £psf | £1,778 | £1,305 | £1,068 |
| Sqft | 1,302 | 1,001 | 570 |
| | Max | Ave | Min |
| Studio | N/A | N/A | N/A |
| 1 Bed | £715,000 | £691,250 | £670,000 |
| 2 bed | £1,105,000 | £1,028,750 | £980,000 |
| 3 Bed | £2,315,000 | £1,755,556 | £1,420,000 |

Source: Molior

Recently Sold Units

| UNIT | FLOOR | BEDS | SIZE SQFT | ACHIEVED PRICE | ACHIEVED £/ sq ft | SOLD DATE |
|-------|-------|------|-----------|----------------|-------------------|-----------|
| 40 | NKN | 3 | 1,163 | £1,163,616 | £1,000 | 08/2020 |
| 44 | NKN | 1 | 646 | £560,000 | £867 | 08/2020 |
| 50 | NKN | 1 | 635 | £560,000 | £881 | 08/2020 |
| 51 | NKN | 2 | 861 | £843,200 | £979 | 08/2020 |
| 54 | NKN | 1 | 581 | £560,000 | £963 | 08/2020 |
| 46 | NKN | 3 | 1,152 | £1,705,201 | £1,480 | 09/2020 |
| 33 | NKN | 2 | 807 | £940,000 | £1,164 | 10/2020 |
| 56 | NKN | 2 | 850 | £1,051,000 | £1,235 | 11/2020 |
| 10 SH | NKN | 3 | 1,302 | £1,818,000 | £1,395 | 12/2020 |
| 10 CH | NKN | 2 | 786 | £779,712 | £992 | 12/2020 |
| 7 | NKN | 1 | 667 | £560,000 | £839 | 03/2021 |
| 55 | NKN | 1 | 549 | £560,000 | £1,020 | 03/2021 |

Source: Molior

We understand that sales at Teddington Riverside have been slow, but that the units sold have achieved a premium of approximately 30% above the local market. These have exclusively been river-facing units, and the remainder of the development is experiencing a disappointing sales rate.

We would note that the largest unit type at this scheme, six 4-bedroom houses, have been released to the market and have completed, but remain unsold as of Q1 2022.

Queenshurst, KT2

| | |
|------------------------------|---|
| Developer | Berkeley Homes |
| Total Units (Private) | 273 |
| Maximum height | 9 storeys |
| Service Charge | £3.80 psf |
| Leases | LH |
| Amenities | 24-hour concierge, residents' gym, cinema room and residents' lounge, communal gardens, Car Club scheme |
| Sales Rate | 6.5 units pcm |
| Sold Out | Q4 2019 |
| Average Asking £ | £882 psf |
| Entry Level £ | £420,000 |
| Average Achieved £psf | £799 |
| Completion | Q3 2019 |

Source: Molior

Pricing Summary

| | Max | Ave | Min |
|---------------|------------|----------|----------|
| Price | £1,345,000 | £675,588 | £420,000 |
| £psf | £1,030 | £882 | £725 |
| Sqft | 1,309 | 761 | 424 |
| | Max | Ave | Min |
| Studio | £420,000 | £420,000 | £420,000 |
| 1 Bed | £600,000 | £503,333 | £445,000 |
| 2 bed | £850,000 | £704,074 | £570,000 |
| 3 Bed | £1,345,000 | £934,375 | £770,000 |

Source: Molior

Recently Sold Units

| UNIT | FLOOR | BEDS | SIZE SQFT | ACHIEVED PRICE | ACHIEVED £/ sq ft | SOLD DATE |
|------|-------|------|-----------|----------------|-------------------|-----------|
| 89 | NKN | 2 | 764 | £600,000 | £785 | 10/2019 |
| 78 | NKN | 1 | 624 | £450,000 | £720 | 10/2019 |
| 37 | NKN | 2 | 980 | £720,000 | £735 | 10/2019 |
| 23 | NKN | 2 | 980 | £680,000 | £694 | 11/2019 |
| 105 | NKN | 2 | 797 | £633,250 | £795 | 12/2019 |
| 106 | NKN | 2 | 861 | £690,800 | £802 | 12/2019 |
| 86 | NKN | 1 | 624 | £460,000 | £736 | 01/2020 |
| 2 | NKN | 2 | 786 | £646,500 | £822 | 01/2020 |
| 99 | NKN | 2 | 926 | £648,000 | £700 | 01/2020 |
| 98 | NKN | 2 | 926 | £640,000 | £691 | 02/2020 |
| 16 | NKN | 2 | 980 | £629,000 | £642 | 07/2020 |

Source: Molior/Land Registry

We would expect units at the subject scheme to achieve a higher rate £psf overall than those at Queenshurst, due to the subject scheme occupying a riverside position in a superior and more traditionally recognised location. In addition, we expect the placemaking element of the subject scheme to be significantly superior to this example, with a more attractive overall mix of architectural styles and superior branding and amenities.

Lion Wharf, TW7

| | |
|------------------------------|----------------------------|
| Developer | Bellway Homes |
| Total Units (Private) | 111 |
| Maximum height | 5 storeys |
| Service Charge | £1.80 psf per annum |
| Leases | LH 990 |
| Amenities | Car parking |
| Sales Rate | 2.3 pcm |
| Sold Out | Q2 2021 |
| Average Asking £ | £726 psf |
| Entry Level £ | £414,995 |
| Average Achieved £psf | £681 psf (developer sales) |
| Completion | Q2 2019 |

Pricing Summary

| | Max | Ave | Min |
|--------------|----------|----------|----------|
| Price | £995,000 | £665,463 | £414,995 |
| £psf | £851 | £726 | £562 |
| Sqft | 1,600 | 908 | 510 |
| | Max | Ave | Min |
| 1 Bed | £604,995 | £453,095 | £414,995 |
| 2 bed | £749,995 | £681,068 | £525,000 |
| 3 Bed | £774,995 | £762,498 | £750,000 |

Source: Molior

Recently Sold Units (Incl. Resales)

| UNIT | FLOOR | BEDS | SIZE SQFT | ACHIEVED PRICE | ACHIEVED £/ sq ft | SOLD DATE |
|---------------|-------|------|-----------|----------------|-------------------|-----------|
| 22 Swan Court | NKN | 3 | 969 | £610,000 | £629 | 06/2021 |
| 36 Swan Court | NKN | 2 | 764 | £538,000 | £703 | 05/2021 |
| 52 Swan Court | NKN | 1 | 581 | £420,000 | £722 | 12/2019 |
| 22 Swan Court | NKN | 3 | 969 | £600,000 | £619 | 12/2019 |
| 20 Lion Court | NKN | 2 | 678 | £510,000 | £752 | 11/2019 |
| 37 Lion Court | NKN | 3 | 958 | £625,000 | £652 | 11/2019 |
| 61 Lion Court | NKN | 3 | 1,087 | £774,995 | £712 | 11/2019 |
| 60 Lion Court | NKN | 3 | 958 | £660,000 | £688 | 11/2019 |
| 31 Swan Court | NKN | 2 | 678 | £400,000 | £589 | 10/2019 |
| 58 Lion Court | NKN | 3 | 1,346 | £799,995 | £594 | 10/2019 |

Source: Molior/Land Registry

This is a medium-scale riverside development in Isleworth with direct river frontage and a pleasant river aspect to several units. Isleworth Station in Zone 4, providing direct rail links to Clapham Junction, Vauxhall and Waterloo, is approximately 1 mile away. We would expect units at the subject scheme to achieve a higher rate £psf overall than those at Lion Wharf, due to the subject scheme occupying a superior and more traditionally recognised location closer to transport and to Central London. The subject scheme also benefits from greater massing, and we expect it to benefit from superior place-making, specification, amenities and developer branding.

Fitzroy Gate, TW7

| | |
|------------------------------|---|
| Developer | Berkeley St James & Beechcroft Developments |
| Total Units (Private) | 63 |
| Maximum height | 5 storeys |
| Service Charge | TBC |
| Leases | Freehold (townhouses) |
| Amenities | 3 acres of private parkland, 2 parking spaces to each townhouse |
| Sales Rate | 1.4 pcm |
| Sold Out | Q3 2019 |
| Average Asking £ | £825 psf |
| Entry Level £ | £635,000 |
| Average Achieved £psf | £683 psf |
| Completion | Q4 2017 |

Pricing Summary

| | Max | Ave | Min |
|--------------|------------|------------|----------|
| Price | £2,800,000 | £1,796,087 | £635,000 |
| £psf | £984 | £825 | £493 |
| Sqft | 3,194 | 2,255 | 818 |
| | Max | Ave | Min |
| 2 bed | £850,000 | £715,625 | £635,000 |
| 3 Bed | £1,650,000 | £1,279,167 | £950,000 |

Source: Molior

Most Recent Sales

| UNIT | FLOOR | BEDS | SIZE SQFT | ACHIEVED PRICE | ACHIEVED £/ sq ft | SOLD DATE |
|--------------------------|-------|------|-----------|----------------|-------------------|-----------|
| 33 Egerton Drive | House | 5 | 3,014 | £1,830,000 | £607 | 11/2019 |
| 29 Egerton Drive | House | 5 | 3,014 | £1,995,000 | £661 | 11/2019 |
| 3 Augustine Chapel House | NKN | 4 | 2,530 | £1,170,000 | £462 | 10/2019 |
| 27 Egerton Drive | House | 5 | 3,014 | £1,830,000 | £607 | 10/2019 |
| 19 Egerton Drive | House | 4 | 2,551 | £1,814,000 | £711 | 10/2019 |
| 41 Egerton Drive | House | 5 | 3,014 | £1,821,500 | £604 | 09/2019 |
| 31 Egerton Drive | House | 5 | 3,068 | £1,850,000 | £603 | 09/2019 |
| 20 Egerton Drive | House | 3 | 1,485 | £1,190,000 | £801 | 06/2019 |
| 4 Egerton Drive | House | 4 | 2,443 | £1,400,000 | £572 | 05/2019 |

Source: Molior/Land Registry

This development is a 7 acre gated riverside estate consisting of 39 new-build townhouses developed by Berkeley, and 24 apartments developed by Beechcroft, the latter within a refurbished Grade II-listed Georgian building. It is located in an attractive position on the River Thames in Isleworth, under 1 mile from Isleworth Station with connections to Central London. We might expect the subject site to achieve a significantly higher overall average £psf rate than this example. This is due to a unit mix at the subject site consisting of a larger number of smaller units, whereas the high percentage of large townhouses at this scheme has lowered the achieved £psf rate. In addition, the subject site benefits from a superior and better connected location in closer proximity to Central London.

N.B. The smallest sold townhouse at this scheme (sized at 1,485sqft) is broadly comparable in size to equivalent units at the subject scheme (sized at 1,389sqft). Due to the quality of this developer brand and location, this unit sale can be noted as a good comparable example.

The Brentford Project, TW8

| | |
|------------------------------|--|
| Developer | Ballymore |
| Total Units (Private) | 797 (335 in Phase 1) |
| Maximum height | 10 storeys |
| Service Charge | £4.98 psf per annum |
| Leases | LH 999 |
| Amenities | Outdoor heated pool, spa & treatment rooms, sauna & stream room, plunge pool, residents’ lounge, gym |
| Sales Rate | Phase 1: 10 pcm |
| Sold Out | N/A |
| Average Asking £ | £841psf |
| Entry Level £ | £445,000 |
| Average Achieved £psf | NKN |
| Completion | NKN |

Pricing Summary

| | Max | Ave | Min |
|---------------|------------|----------|----------|
| Price | £1,097,500 | £689,708 | £437,500 |
| £psf | £997 | £841 | £696 |
| Sqft | 1,383 | 828 | 485 |
| | Max | Ave | Min |
| Studio | £445,000 | £445,000 | £445,000 |
| 1 Bed | £560,000 | £485,870 | £437,500 |
| 2 bed | £857,500 | £733,673 | £642,500 |
| 3 Bed | £1,097,500 | £942,318 | £815,000 |

Source: Molior

Currently Available Units

| UNIT | FLOOR | BEDS | SIZE SQFT | ASKING PRICE | ASKING £/ sq ft |
|-----------|-------|--------|-----------|--------------|-----------------|
| A.01.02 | 1 | 2 | 936 | £770,000 | £823 |
| A.05.02 | 5 | 2 | 936 | £837,500 | £895 |
| A.05.03 | 5 | 2 | 1,006 | £857,500 | £852 |
| C.A.02.01 | 2 | 1 | 540 | £472,500 | £875 |
| C.A.02.04 | 2 | 1 | 691 | £560,000 | £810 |
| C.A.02.07 | 2 | 1 | 615 | £512,200 | £833 |
| C.B.01.03 | 1 | 2 | 846 | £720,000 | £851 |
| C.B.02.01 | 2 | 1 | 574 | £492,500 | £858 |
| C.B.02.02 | 2 | 2 | 846 | £657,500 | £777 |
| C.B.04.02 | 4 | 2 | 846 | £672,500 | £795 |
| C.B.06.06 | 6 | 2 | 785 | £782,500 | £997 |
| C.C.01.05 | 1 | Studio | 485 | £445,000 | £918 |
| C.C.03.05 | 3 | 3 | 1,156 | £815,000 | £705 |
| C.D.01.01 | 1 | 2 | 789 | £775,000 | £982 |

Source: Molior

We would expect units at the subject scheme to ask and achieve a higher rate £psf overall than those at The Brentford Project, due to the subject scheme occupying a more prominent riverside position in a superior, more central and more traditionally recognised location, and benefitting from more convenient access to transport. However, this scheme is a good example of a large-scale riverside place-making project that has enjoyed a positive sales rate since launch due to reasonable asking prices, a recognised developer brand, and a strong overseas campaign on launch.

Chiswick Gate, W4

| | |
|------------------------------|---|
| Developer | Berkeley Homes West London |
| Total Units (Private) | 123 |
| Maximum height | 5 storeys |
| Service Charge | £4.23psf per annum (apartments) £2.20psf per annum (townhouses) |
| Leases | LH 994 |
| Amenities | Gym, 12hr concierge service, underground car parking |
| Sales Rate | 1.6 pcm |
| Sold Out | Q3 2021 |
| Average Asking £ | £1,075psf |
| Entry Level £ | £549,950 |
| Average Achieved £psf | £927psf (developer sales) £891psf (resales) |
| Completion | Q4 2020 |

Pricing Summary

| | Max | Ave | Min |
|--------------|------------|------------|------------|
| Price | £2,695,000 | £1,421,453 | £549,950 |
| £psf | £1,209 | £1,075 | £836 |
| Sqft | 2,415 | 1,347 | 532 |
| | Max | Ave | Min |
| 1 Bed | £814,000 | £640,425 | £549,950 |
| 2 bed | £1,150,000 | £930,081 | £749,950 |
| 3 Bed | £1,988,000 | £1,568,599 | £1,200,000 |

Source: Molior

Recently Sold Units

| UNIT | FLOOR | BEDS | SIZE SQFT | ACHIEVED PRICE | ACHIEVED £/ sq ft | SOLD DATE |
|-------------------|-------|------|-----------|----------------|-------------------|-----------|
| 1 Palladian Gdns | House | 3 | 2,250 | £2,125,000 | £944 | 03/2021 |
| 32 Palladian Gdns | House | 4 | 2,411 | £2,400,000 | £995 | 02/2021 |
| 37 Palladian Gdns | House | 5 | 2,626 | £2,450,000 | £932 | 11/2020 |
| 2 Palladian Gdns | House | 3 | 2,260 | £2,100,000 | £929 | 11/2020 |
| 9 Palladian Gdns | House | 3 | 2,250 | £2,275,000 | £1,011 | 03/2020 |
| 1D Concord Ct | NKN | 3 | 1,518 | £1,400,000 | £922 | 10/2020 |
| 1E Concord Ct | NKN | 1 | 646 | £490,000 | £758 | 10/2020 |
| 29 Palladian Gdns | House | 4 | 2,411 | £2,000,000 | £829 | 08/2019 |
| 32 Renaissance Sq | NKN | 2 | 850 | £1,164,500 | £1,369 | 04/2019 |

Source: Molior/Land Registry

We would the subject scheme to achieve a similar £psf rate overall to Chiswick Gate (developer sales). Chiswick Gate benefits from slightly closer proximity to Central London than the subject site and a better recognised address, but it does not benefit from river frontage or views, and is less convenient for transport into Central London. £psf values achieved at this scheme are brought down by a high ratio of large townhouses to smaller apartments (78:44). The townhouses are oversized in comparison to those at the subject site. We anticipate that the subject site will benefit from superior place-making and on-site amenities. On balance, we therefore expect a similar average achievable rate.

500 Chiswick High Road, W4

| | |
|------------------------------|--|
| Developer | Redrow London |
| Total Units (Private) | 66 |
| Maximum height | 6 storeys |
| Service Charge | Circa £4.50psf per annum |
| Leases | LH 994 |
| Amenities | 12hr concierge, landscaped courtyard gardens, secure underground parking |
| Sales Rate | 1.4 pcm |
| Sold Out | Q4 2019 |
| Average Asking £ | £1,021psf (pricing on launch) |
| Entry Level £ | £399,000 |
| Average Achieved £psf | £883 (incl. recent resales) |
| Completion | Q2 2018 |

Pricing Summary

| | Max | Ave | Min |
|--------------|------------|------------|------------|
| Price | £2,600,000 | £984,333 | £399,000 |
| £psf | £1,151 | £1,021 | £696 |
| Sqft | 2,899 | 1,008 | 402 |
| | Max | Ave | Min |
| 1 Bed | £795,000 | £589,947 | £399,000 |
| 2 bed | £1,150,000 | £896,111 | £700,000 |
| 3 Bed | £1,900,000 | £1,409,286 | £1,100,000 |

Source: Molior

Recently Sold Units (Incl. Resales)

| UNIT | FLOOR | BEDS | SIZE SQFT | ACHIEVED PRICE | ACHIEVED £/ sq ft | SOLD DATE |
|--------------------|-------|------|-----------|----------------|-------------------|-----------|
| 54 | NKN | 1 | 581 | £605,000 | £1,040 | 02/2021 |
| 50 | NKN | 3 | 1,163 | £1,050,000 | £903 | 08/2020 |
| 3 | NKN | 2 | 850 | £680,000 | £799 | 12/2019 |
| 5 Homebush Terrace | House | 4 | 3,079 | £1,856,000 | £602 | 12/2019 |
| 4 Homebush Terrace | House | 4 | 3,079 | £1,800,000 | £585 | 10/2019 |
| 48 | NKN | 1 | 398 | £385,000 | £966 | 10/2019 |
| 1 Homebush Terrace | House | 4 | 3,079 | £1,900,000 | £617 | 07/2019 |
| 64 | NKN | 3 | 1,141 | £1,075,000 | £942 | 07/2019 |
| 3 Homebush Terrace | House | 4 | 3,079 | £1,900,000 | £617 | 06/2019 |
| 19 | NKN | 1 | 581 | £525,000 | £903 | 06/2019 |
| 13 | NKN | 1 | 581 | £500,000 | £860 | 05/2019 |

Source: Molior/Land Registry

We would expect units at the subject scheme to achieve a higher rate £psf overall than those at 500 Chiswick High Road. Although this development benefits from its location within a superior neighbourhood in closer proximity to Central London, the developer brand, build quality, specification and amenities are inferior to what is expected at the subject site. In addition, this scheme does not benefit from river frontage or river views.

The townhouses are oversized at this example in comparison to those at the subject site, which has affected the overall £psf rate achieved.

Queens Wharf, W6

| | |
|------------------------------|--|
| Developer | Mount Anvil |
| Total Units (Private) | 165 |
| Maximum height | 10 storeys |
| Service Charge | Approx. £4.30psf per annum |
| Leases | LH 994 |
| Amenities | 24h concierge, residents' rooftop terrace, on-site bar, café and restaurant; The on-site <i>Riverside Studios</i> houses an independent theatre, cinema and digital media centre |
| Sales Rate | 4.3pcm |
| Sold Out | Q4 2017 |
| Average Asking £ | £1,365psf (launch) |
| Entry Level £ | £540,000 |
| Average Achieved £psf | £1,421psf (developer sales) £1,302psf (resales) |
| Completion | Q1 2018 |

Pricing Summary

| | Max | Ave | Min |
|---------------|------------|------------|------------|
| Price | £7,250,000 | £1,500,490 | £540,000 |
| £psf | £2,534 | £1,365 | £897 |
| Sqft | 2,861 | 1,020 | 412 |
| | Max | Ave | Min |
| Studio | £595,000 | £577,000 | £540,000 |
| 1 Bed | £855,000 | £782,273 | £640,000 |
| 2 bed | £2,500,000 | £1,307,619 | £1,050,000 |
| 3 Bed | £7,250,000 | £2,683,929 | £1,275,000 |

Source: Molior

Recently Sold Units (Resales)

| UNIT | FLOOR | BEDS | SIZE SQFT | ACHIEVED PRICE | ACHIEVED £/ sq ft | SOLD DATE |
|------|-------|------|-----------|----------------|-------------------|-----------|
| 117 | 5 | 2 | 883 | £950,000 | £1,076 | 06/2021 |
| 89 | 5 | 1 | 537 | £650,000 | £1,210 | 03/2021 |
| 8 | NKN | 3 | 1,098 | £2,025,000 | £1,844 | 03/2021 |
| 78 | NKN | 1 | 495 | £540,000 | £1,090 | 03/2021 |
| 89 | NKN | 1 | 549 | £650,000 | £1,184 | 03/2021 |
| 52 | NKN | 1 | 474 | £470,000 | £992 | 02/2021 |
| 59 | NKN | 2 | 883 | £965,000 | £1,093 | 11/2020 |
| 48 | NKN | 3 | 1,023 | £950,000 | £929 | 09/2020 |
| 147 | NKN | 3 | 1,421 | £2,450,000 | £1,724 | 08/2020 |
| 29 | NKN | 3 | 1,453 | £1,900,000 | £1,307 | 12/2019 |
| 53 | NKN | 2 | 883 | £950,000 | £1,076 | 01/2019 |

Source: Molior/Land Registry/Lonres

We would expect the subject scheme to achieve a lower rate £psf overall than Queens Wharf. This is principally due to the superior location of Queens Wharf, in closer proximity to Central London. This development also benefits from an excellent array of on-site amenities.

N.B. The overall average achieved rate £psf at this example exceeds the average asking £psf rate due to pricing momentum that built over the course of sales, and the original choice of units released to the market.

Fulham Reach, W6

| | |
|------------------------------|---|
| Developer | Berkeley St George |
| Total Units (Private) | 558 |
| Maximum height | 9 storeys |
| Service Charge | From £5.60psf per annum |
| Leases | LH 989 |
| Amenities | Spa with swimming pool, sauna, steam room, and treatment room Screening room, snooker room, wine tasting/storage room, virtual golf facilities Underground car parking, landscaping, residents' lounge, 24h concierge |
| Sales Rate | Current Phase: 3.7 pcm |
| Sold Out | N/A |
| Average Asking £ | £1,410 (current phase) |
| Entry Level £ | £749,950 |
| Average Achieved £psf | £1,300 (developer sales) £1,136 (resales) |
| Completion | Q3 2025 |

Pricing Summary (Launch)

| | Max | Ave | Min |
|--------------|----------|----------|----------|
| Price | £869,995 | £642,100 | £399,995 |
| £psf | £948 | £818 | £715 |
| Sqft | 1,181 | 814 | 422 |
| | Max | Ave | Min |
| 1 Bed | £499,995 | £443,745 | £399,995 |
| 2 bed | £869,995 | £694,995 | £529,995 |
| 3 Bed | N/A | N/A | N/A |

Source: Molior

Recently Sold Units (Incl. Resales)

| UNIT | FLOOR | BEDS | SIZE SQFT | ACHIEVED PRICE | ACHIEVED £/ sq ft | SOLD DATE |
|----------------------|-------|------|-----------|----------------|-------------------|-----------|
| 70 Distillery Wharf | 4 | 2 | 907 | £990,000 | £1,092 | 10/2021 |
| 80 Distillery Wharf | NKN | 2 | 1,087 | £1,325,000 | £1,218 | 02/2021 |
| 86 Distillery Wharf | NKN | 2 | 1,006 | £1,150,000 | £1,142 | 01/2021 |
| 197 Faulkner House | NKN | 2 | 893 | £1,179,000 | £1,319 | 12/2020 |
| 118 Faulkner House | NKN | 2 | 947 | £1,174,500 | £1,239 | 11/2020 |
| 160 Faulkner House | NKN | 2 | 1,033 | £1,401,350 | £1,356 | 11/2020 |
| 183 Faulkner House | NKN | 2 | 753 | £900,000 | £1,194 | 10/2020 |
| 420 Fairfax House | 3 | 2 | 1,035 | £1,435,000 | £1,386 | 09/2020 |
| 4 Goldhurst House | 1 | 3 | 1,811 | £2,450,000 | £1,353 | 07/2020 |
| 118 Distillery Wharf | 1 | 3 | 1,635 | £1,950,000 | £1,193 | 07/2020 |
| 64 Brunswick House | 6 | 2 | 900 | £905,000 | £1,006 | 06/2020 |
| 85 Faulkner House | NKN | 2 | 1,033 | £1,295,000 | £1,253 | 05/2020 |
| 109 Distillery Wharf | 5 | 3 | 1,822 | £2,700,000 | £1,482 | 03/2020 |

Source: Molior/Land Registry/Lonres

We would expect units at the subject scheme to achieve a lower rate £psf overall than those at Fulham Reach, principally due to Fulham Reach occupying a more central and established location. A large number of the units at this scheme also have direct river views, and benefit from a wide array of residents' amenities. The sales rate and achieved £psf rate here have also benefitted from a strong developer brand.

Bishops Gate, SW6

| | |
|------------------------------|-------------------------------|
| Developer | Meyer Homes |
| Total Units (Private) | 53 |
| Maximum height | 6 storeys |
| Service Charge | TBC |
| Leases | LH 994 |
| Amenities | Landscaped courtyard, parking |
| Sales Rate | 1.5 pcm |
| Sold Out | Q3 2020 |
| Average Asking £ | £1,221 psf |
| Entry Level £ | £595,000 |
| Average Achieved £psf | £1,066 psf |
| Completion | Q2 2018 |

Pricing Summary

| | Max | Ave | Min |
|--------------|------------|------------|------------|
| Price | £2,350,000 | £1,249,281 | £595,000 |
| £psf | £1,407 | £1,221 | £1,086 |
| Sqft | 1,901 | 1,012 | 548 |
| | Max | Ave | Min |
| 1 Bed | £770,000 | £674,222 | £595,000 |
| 2 bed | £1,425,000 | £981,462 | £750,000 |
| 3 Bed | £1,850,000 | £1,850,000 | £1,850,000 |

Source: Moliior

Recently Sold Units

| UNIT | FLOOR | BEDS | SIZE SQFT | ACHIEVED PRICE | ACHIEVED £/ sq ft | SOLD DATE |
|------------------|-------|------|-----------|----------------|-------------------|-----------|
| 37 Cawthorn Apts | NKN | 1 | 560 | £625,000 | £1,116 | 01/2021 |
| 31 Cawthorn Apts | NKN | 1 | 560 | £589,050 | £1,052 | 12/2020 |
| 39 Cawthorn Apts | NKN | 1 | 560 | £625,000 | £1,116 | 11/2020 |
| 22 Cawthorn Apts | NKN | 1 | 560 | £600,000 | £1,071 | 11/2020 |
| 30 Cawthorn Apts | NKN | 1 | 560 | £595,000 | £1,063 | 08/2020 |
| 29 Cawthorn Apts | NKN | 1 | 560 | £592,000 | £1,057 | 07/2020 |
| 16 Cawthorn Apts | NKN | 2 | 861 | £800,000 | £929 | 06/2020 |
| 24 Cawthorn Apts | NKN | 2 | 861 | £820,000 | £952 | 06/2020 |
| 3 Wedgewood Mews | House | 4 | 1,690 | £1,810,000 | £1,071 | 07/2019 |
| 8 Wedgewood Mews | House | 4 | 1,668 | £1,875,000 | £1,123 | 06/2019 |
| 4 Wedgewood Mews | House | 4 | 1,658 | £1,750,000 | £1,055 | 06/2019 |
| 5 Wedgewood Mews | House | 4 | 1,668 | £1,850,000 | £1,108 | 06/2019 |
| 6 Wedgewood Mews | House | 4 | 1,668 | £1,850,000 | £1,108 | 06/2019 |
| 7 Wedgewood Mews | House | 4 | 1,668 | £1,925,000 | £1,153 | 06/2019 |
| 2 Wedgewood Mews | House | 4 | 1,690 | £1,780,000 | £1,053 | 05/2019 |
| 9 Wedgewood Mews | House | 4 | 1,668 | £1,900,000 | £1,138 | 04/2019 |
| 501 | 5 & 6 | 2 | 1,063 | £1,275,000 | £1,199 | 03/2019 |
| 105 | 1 | 2 | 810 | £880,000 | £1,086 | 08/2018 |

Source: Moliior/Land Registry/Lonres

We would expect units at the subject scheme to achieve a lower overall average £psf rate than those at Bishops Gate. This is principally due to the superior, better connected and more central location of Bishops Gate. The townhouses at this scheme are of broadly comparable GIAs to those planned at the subject site, and we note that these have achieved £psf rates broadly in line with some of the smaller apartments at the development.

Riverside Quarter, SW18

| | |
|------------------------------|---|
| Developer | Fraser's Property |
| Total Units (Private) | 387 |
| Maximum height | 15 storeys |
| Service Charge | Circa £4.90 psf per annum |
| Leases | LH 989 |
| Amenities | Landscaped gardens, pool, gym, cycle storage, car parking |
| Sales Rate | 0.5 pcm (Phase 2) |
| Sold Out | N/A |
| Average Asking £ | £938 (Phase 1) £1,069psf (Phase 2) |
| Entry Level £ | £360,000 (Phase 1) £645,000 (Phase 2) |
| Average Achieved £psf | £941 (2013 – 2020) |
| Completion | Q1 2017 (Phase 1) Q1 2020 (Phase 2) |

Pricing Summary (Phase 2)

| | Max | Ave | Min |
|--------------|------------|------------|------------|
| Price | £1,255,000 | £999,545 | £645,000 |
| £psf | £1,243 | £1,069 | £968 |
| Sqft | 1,010 | 930 | 621 |
| | Max | Ave | Min |
| 1 Bed | £645,000 | £645,000 | £645,000 |
| 2 bed | £1,255,000 | £1,031,111 | £795,000 |
| 3 Bed | £1,070,000 | £1,070,000 | £1,070,000 |

Source: Molior

Recently Sold Units

| Unit | Floor | Beds | Area sqm | Area sqft | Price | £psf | Date |
|----------------|-------|------|----------|-----------|------------|--------|--------|
| APARTMENT 1105 | 11 | 3 | 136 | 1,464 | £1,216,000 | £830 | Aug-20 |
| APARTMENT 907 | 9 | 2 | 75 | 807 | £675,000 | £836 | Aug-20 |
| APARTMENT 905 | 9 | 2 | 73 | 786 | £705,000 | £897 | Jul-20 |
| APARTMENT 1501 | 15 | 4 | 224 | 2,411 | £2,500,000 | £1,036 | Apr-20 |
| APARTMENT 502 | 5 | 2 | 93 | 1,001 | £885,000 | £884 | Apr-20 |
| APARTMENT 1404 | 14 | 3 | 118 | 1,270 | £1,160,000 | £913 | Mar-20 |
| APARTMENT 1202 | 12 | 4 | 190 | 2,045 | £2,505,000 | £1,224 | Mar-20 |
| APARTMENT 805 | 8 | 3 | 144 | 1,550 | £1,275,000 | £822 | Feb-20 |
| APARTMENT 1103 | 11 | 2 | 79 | 850 | £800,000 | £940 | Jan-20 |
| APARTMENT 1004 | 10 | 2 | 69 | 743 | £650,000 | £875 | Jan-20 |
| APARTMENT 702 | 7 | 3 | 113 | 1,216 | £1,225,000 | £1,007 | Oct-19 |
| APARTMENT 1002 | 10 | 3 | 113 | 1,216 | £1,168,500 | £960 | Sep-19 |
| APARTMENT 906 | 9 | 2 | 83 | 893 | £830,000 | £929 | Mar-19 |
| APARTMENT 1503 | 15 | 3 | 144 | 1,550 | £1,825,588 | £1,177 | Jan-19 |

Source: Molior/Land Registry

We would expect units at the subject scheme to achieve a slightly lower rate £psf overall than those at Riverside Quarter (2013-2020), due to the subject scheme occupying a less central location and the greater height of the blocks at Riverside Quarter allowing for a larger number of river views. However, due to the anticipated quality of place-making at the subject site, we might expect the difference in achievable values to be marginal.

Fulham Riverside (Phase 1), SW6

| | |
|------------------------------|---|
| Developer | Barratt London |
| Total Units (Private) | 215 |
| Maximum height | 17 storeys |
| Service Charge | TBC |
| Leases | LH 994 |
| Amenities | Landscaped gardens, fitness suite, outdoor gym, 24h concierge |
| Sales Rate | 3.5 pcm |
| Sold Out | Q3 2018 |
| Average Asking £ | £1,234psf |
| Entry Level £ | £552,000 |
| Average Achieved £psf | £1,042 psf |
| Completion | Q4 2015 |

Pricing Summary

| | Max | Ave | Min |
|---------------|------------|------------|------------|
| Price | £4,400,000 | £1,627,707 | £552,000 |
| £psf | £1,880 | £1,234 | £847 |
| Sqft | 3,959 | 1,336 | 446 |
| | Max | Ave | Min |
| Studio | £573,000 | £560,667 | £552,000 |
| 1 Bed | £1,050,000 | £784,395 | £614,000 |
| 2 bed | £2,233,995 | £1,424,890 | £825,000 |
| 3 Bed | £2,639,995 | £1,590,541 | £1,220,000 |

Source: Molior

Recently Sold Units (Incl. Resales)



| UNIT | FLOOR | BEDS | SIZE SQFT | ACHIEVED PRICE | ACHIEVED £/ sq ft | SOLD DATE |
|---------------------|-------|------|-----------|----------------|-------------------|-----------|
| 71 Westbourne Apts | 8 | 1 | 551 | £585,000 | £1,062 | 12/2021 |
| 31 Ingrebourne Apts | NKN | 1 | 592 | £630,000 | £1,064 | 04/2021 |
| 71 Westbourne Apts | 8 | 1 | 551 | £565,000 | £1,025 | 10/2019 |
| 266 The Holland | House | 4 | 3,183 | £2,387,500 | £750 | 12/2018 |
| 14 Central Avenue | House | 4 | 2,982 | £2,387,500 | £800 | 11/2018 |
| 8 Central Avenue | House | 4 | 3,724 | £2,970,000 | £797 | 10/2018 |
| 258 The Holland | House | 4 | 3,184 | £2,250,000 | £707 | 09/2018 |
| 260 The Holland | House | 4 | 3,183 | £2,745,000 | £862 | 07/2018 |

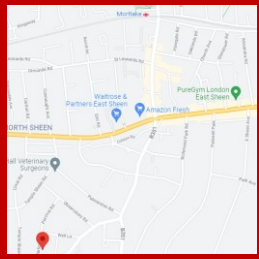

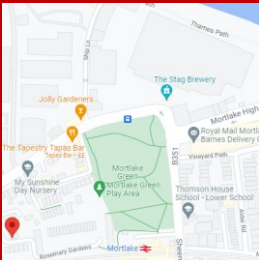

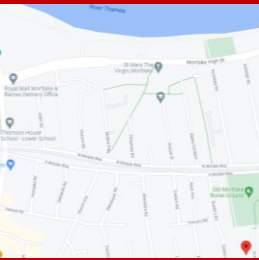

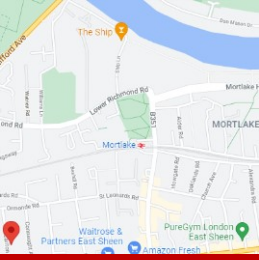

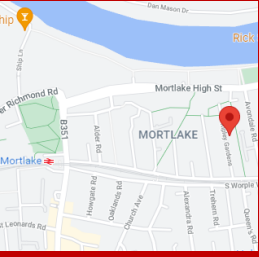

Source: Molior/Land Registry/Lonres

We would expect units at the subject scheme to achieve a slightly lower overall rate £psf than those at Fulham Riverside. Phase 1 is relatively historic and the average achieved £psf rate reflects this in comparison with current comparable schemes in the vicinity. However, this development benefits from a more central and desirable location that is superior to that of the subject site. Similar to the subject site, it benefits from river frontage and views. The sales rate and achieved values were boosted by a strong overseas campaign on launch. We understand that 5 large duplex units lingered on the market for approximately 2 years following the rest of the first phase selling out.



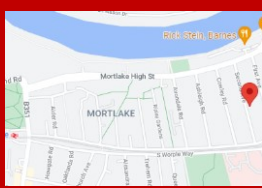



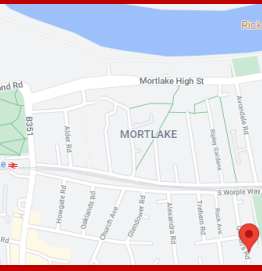

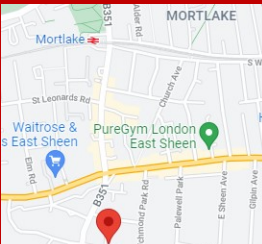

3. SECOND-HAND COMPARABLES: SOLD STOCK

We have had regard to relevant second-hand examples in new or very good condition as follows.

| Address | Beds | Floor | Condition | Tenure | sqft | Asking £ | £psf | Achieved £ | £psf | Sold |
|---|---|---|------------------------|--------|-------|------------|------|------------|------|-------|
| 4 Varsity Row, SW14 | 4 | House | Refurbished | FH | 2,103 | £1,750,000 | £832 | £1,700,000 | £808 | 11/21 |
|  |  | A Grade II listed well refurbished terraced house with garden, in a riverside gated development off Thames Bank, approximately 0.2 miles to the north west of the subject scheme. | | | | | | | | |
| Leyden House, Thames Bank, SW14 | 6 | House | Average | FH | 7,077 | £5,000,000 | £707 | £4,600,000 | £650 | 02/20 |
|  |  | A Grade II listed detached house in average condition, with direct river frontage and gardens, located approximately 150 yards to the west of the subject site on Thames Bank. Significantly oversized in comparison to the townhouses at the subject site. | | | | | | | | |
| Flat 12 Lincoln Lodge, Wadham Mews, SW14 | 1 | NKN | Dated new-build (2012) | LH | 438 | NKN | NKN | £350,000 | £799 | 08/20 |
|  |  | Dated new-build in good condition approximately 0.2 miles to the west of the subject site, within a well-presented 2012 development of flats and townhouses. No river frontage or views. | | | | | | | | |
| 7 Wadham Mews, SW14 | 3 | House | Dated new-build (2012) | FH | 1,103 | NKN | NKN | £910,000 | £824 | 02/20 |
|  |  | Dated new-build terraced house with garden, in good condition approximately 0.2 miles to the west of the subject site, within a well-presented 2012 development of flats and townhouses. No river frontage or views. | | | | | | | | |
| 20 Williams Lane, SW14 | 3 | House | Dated new-build (2012) | FH | 1,169 | NKN | NKN | £835,000 | £714 | 12/19 |
|  |  | Dated new-build terraced house with garden, in relatively good condition but not refurbished since 2012. Approximately 0.3 miles to the south west of the subject site, within a well-presented 2012 development of townhouses. No river frontage or views. | | | | | | | | |
| Flat 2, Churchill Court, Wadham Mews, SW14 | 2 | NKN | Dated new-build (2012) | LH | 818 | NKN | NKN | £475,000 | £580 | 09/19 |
|  |  | Dated new-build in very good condition approximately 0.2 miles to the west of the subject site, within a well-presented 2012 development of flats and townhouses. No river frontage or views, and looks onto post-war blocks. | | | | | | | | |

| Address | Beds | Floor | Condition | Tenure | sqft | Asking £ | £psf | Achieved £ | £psf | Sold |
|---|---|---|--------------------|--------|-------|------------|--------|------------|--------|-------|
| 2 Martindale, SW14 | 3 | House | Newly refurbished | FH | 1,636 | £1,500,000 | £917 | £1,500,000 | £917 | 09/21 |
|  |  | Detached period newly refurbished townhouse approximately 0.8 miles to the south of the subject site, between North Sheen and Richmond Park, and 0.5 miles to the south of Mortlake Railway Station. A broadly comparable GIA to the townhouses planned at the subject site, but does not benefit from river proximity, or similar proximity to convenient transport. | | | | | | | | |
| 4B Rosemary Terrace, SW14 | 1 | G | Refurbished period | LH | 473 | £400,000 | £846 | £395,000 | £835 | 08/21 |
|  |  | A refurbished flat in a period terrace in average/good condition, approximately 0.2 miles to the south west of the subject site, in close proximity to Mortlake Railway Station. | | | | | | | | |
| 13 Avenue Gardens, SW14 | 4 | House | Newly refurbished | FH | 1,632 | £1,200,000 | £735 | £1,200,000 | £735 | 08/21 |
|  |  | A newly refurbished period terraced house, with garden, approximately 0.5 miles to the south east of the subject site between Mortlake and Barnes. A comparable GIA to the townhouses planned at the subject site, but does not benefit from comparable river proximity. | | | | | | | | |
| 41 Carlton Road, SW14 | 3 | House | Good | FH | 1,001 | £1,095,000 | £1,094 | £1,095,000 | £1,094 | 07/21 |
|  |  | A period terraced house with garden (not newly refurbished but in good condition) approximately 0.5 miles to the south west of the subject site. Smaller in GIA than the townhouses planned at the subject site. | | | | | | | | |
| 29 Ripley Gardens, SW14 | 4 | House | Newly refurbished | FH | 1,425 | £1,250,000 | £877 | £1,233,000 | £865 | 07/21 |
|  |  | 1930s terraced townhouse of average external appearance but newly refurbished, with garden. Located approximately 0.3 miles to the south east of the subject site, and broadly comparable in GIA to the smaller-sized townhouses planned at the subject site. | | | | | | | | |





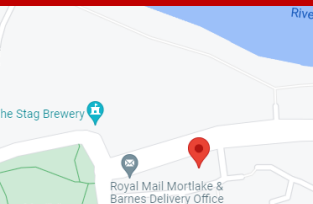





| Address | Beds | Floor | Condition | Tenure | sqft | Asking £ | £psf | Achieved £ | £psf | Sold |
|---|---|--|-------------------|--------|-------|------------|--------|------------|--------|-------|
| 6 Dukes Court, 77 Mortlake High St, SW14 | 2 | 2 | Dated new-build | LH | 753 | £625,000 | £830 | £625,000 | £830 | 06/21 |
|  |  | Dated new-build within a gated development approximately 0.2 miles to the east of the subject site, between Mortlake High Street and the River Thames. The unit has direct river views from the living/kitchen/dining space and a balcony, but is in average internal condition. | | | | | | | | |
| 14 Paynesfield Avenue, SW14 | 4 | House | Newly refurbished | FH | 1,575 | £1,250,000 | £794 | £1,185,000 | £752 | 06/21 |
|  |  | Terraced period house approximately 0.4 miles to the south east of the subject site and 0.2 miles from Mortlake Railway Station. Comparable GIA to the planned townhouses at the subject site, but does not benefit from equivalent river proximity. | | | | | | | | |
| 6 Chestnut Mews, SW14 | 2 | House | New-build | FH | 724 | £650,000 | £898 | £610,000 | £849 | 06/21 |
|  |  | Brand new terraced house with excellent internal specification, approximately 0.5 miles to the south of the subject site. Significantly smaller than the townhouses planned at the subject site, so a better comparable to 2-bedroom non-river-facing units. Does not benefit from the same river proximity but has a good-sized private garden. | | | | | | | | |
| 51 Leinster Avenue, SW14 | 5 | House | Newly refurbished | FH | 2,833 | £2,450,000 | £865 | £2,300,000 | £812 | 04/21 |
|  |  | A detached house with garden, approximately 0.5 miles to the south of the subject site. Significantly oversized compared to the townhouses planned at the subject site, and does not benefit from the same river proximity. | | | | | | | | |
| 103 Mortlake High Street, SW14 | 3 | House | Average /good | FH | 1,936 | £2,000,000 | £1,033 | £1,960,000 | £1,012 | 04/21 |
|  |  | Period townhouse with direct river frontage and garden, approximately 0.3 miles to the east of the subject site between Mortlake and Barnes. Slightly larger GIA than the largest townhouses planned at the subject site. Has not been recently modernised, but in relatively good internal condition. | | | | | | | | |
| 7 Martindale, SW14 | 4 | House | Newly refurbished | FH | 1,830 | £1,550,000 | £847 | £1,550,000 | £847 | 04/21 |
|  |  | Period terraced townhouse of average external appearance but recently refurbished to a very high standard. Located approximately 1 miles to the south of the subject site between Richmond Park and Mortlake Railway Station. | | | | | | | | |

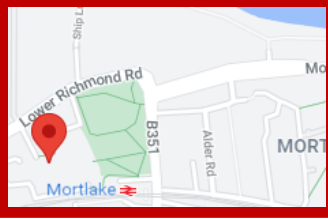



| Address | Beds | Floor | Condition | Tenure | sqft | Asking £ | £psf | Achieved £ | £psf | Sold |
|---|---|--|----------------------|--------|-------|------------|------|------------|------|-------|
| Flat A, 13 Sheen Lane, SW14 | 3/4 | G & LG | Dated new-build | LH 959 | 1,012 | £485,000 | £479 | £495,000 | £489 | 03/21 |
|  |  | Dated new-build in good internal condition, approximately 0.1 mile to the south of the subject site. No private outside space but has access to a communal garden. Directly located on a relatively busy main road. Slightly smaller in GIA than the average 3-bedroom unit at the subject site. | | | | | | | | |
| 33 Second Ave, SW14 | 4 | House | Good | FH | 1,712 | £1,325,000 | £774 | £1,270,000 | £742 | 03/21 |
|  |  | Well-presented period terraced house with garden, approximately 0.4 miles to the east of the subject site and 0.3 miles from Barnes Bridge Railway Station. Broadly comparable GIA to the larger townhouses at the subject site, and broadly comparable river proximity, but lower internal specification. | | | | | | | | |
| 33 Vernon Rd, SW14 | 4 | House | Newly refurbished | FH | 1,679 | £1,250,000 | £744 | £1,250,000 | £744 | 03/21 |
|  |  | Edwardian terraced house in excellent condition, with garden and summer house, located approximately 0.3 miles to the south of the subject site, 0.1 miles from Mortlake Railway Station. Broadly comparable GIA to the townhouses planned at the subject site. | | | | | | | | |
| 33 Queens Rd, SW14 | 2 | House | Good | FH | 769 | £725,000 | £943 | £697,500 | £907 | 02/21 |
|  |  | Small terraced house with garden, located approximately 0.4 miles to the south east of the subject site. Comparable in GIA to some of the 2-bedroom units at the subject site, but does not benefit from the same river proximity. | | | | | | | | |
| 34 Shrewsbury Avenue, SW14 | 3 | House | Recently refurbished | FH | 1,290 | £1,075,000 | £833 | £1,050,000 | £814 | 02/21 |
|  |  | Refurbished Victorian mews house with garden and private parking, located approximately 0.8 miles to the south of the subject site between Richmond Park and Mortlake Railway Station. Comparable in GIA to the smaller 4-bedroom units at the subject scheme, but does not benefit from comparable river proximity or convenience for public transport. | | | | | | | | |







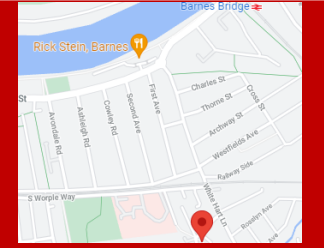

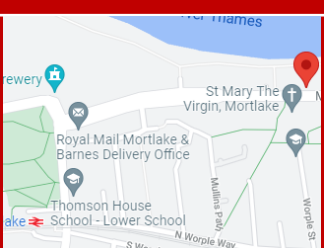
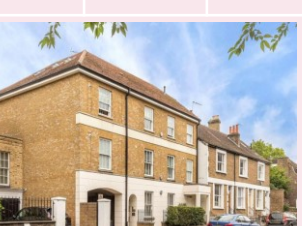
Source: Lonres

4. SECOND-HAND COMPARABLES: AVAILABLE STOCK

We have had regard to relevant second-hand available examples in new or very good condition as follows.

| Address | Beds | Floor | Condition | Tenure | sqft | Asking £ | £psf | Date Listed |
|---|---|--|-----------------|--------|------|----------|--------|-------------|
| 14 Lincoln Lodge, SW14 | 2 | 3 | Dated new-build | LH | 667 | £525,000 | £787 | 10/2021 |
|  |  | Situated in a new-build block dating from 2012, in good internal condition, and approximately 0.3 miles to the west of the subject site. Benefits from a private terrace but no river views; a similar proximity to the river as the proposed units at the subject site. | | | | | | |
| Flat 2, 18A Hanson Close, SW14 | 2 | G | Dated new-build | LH 180 | 620 | £675,000 | £1,089 | 11/2021 |
|  |  | Garden flat within a modern building, sold with parking and a private garden, in good internal condition. Located approximately 0.4 miles to the south west of the subject site, in close proximity to Mortlake Railway Station and the railway itself. The property does not benefit from the same quality of micro-environment as expected at the subject site. | | | | | | |
| 17 Vineyard Heights, Mortlake High Street, SW14 | 2 | 6 | Dated new-build | LH 976 | 904 | £675,000 | £747 | 10/2021 |
|  |  | Flat in average condition located on an upper floor within this historic new-build scheme on Mortlake High Street, adjacent to the subject site. The property benefits from a balcony and a slightly obstructed river view facing east, as well as views of central London and allocated parking. An inferior location to units at the subject site, being situated directly on a busy road. | | | | | | |
| Flat A, 3 Ormonde Rd, SW14 | 3 | 1 | Refurbished | LH 141 | 952 | £695,000 | £730 | 07/2021 |
|  |  | Refurbished property in a period terraced house approximately 0.5 miles to the south west of the subject site. The flat does not benefit from any outside space, or from proximity to the river. | | | | | | |
| GFF, 11 Elm Road, SW14 | 2 | G | Refurbished | SOF | 856 | £715,000 | £835 | 09/2021 |
|  |  | Well-presented flat with private garden within an attractive semi-detached Victorian house on a tree-lined street. Located approximately 0.5 miles to the south west of the subject site, and 0.3 miles from Mortlake Railway Station. However, does not benefit from proximity to the river. | | | | | | |

| Address | Beds | Floor | Condition | Tenure | sqft | Asking £ | £psf | Date Listed |
|--|---|--|-----------------|--------|-------|------------|--------|-------------|
| FFF, 116 Cowley Road, SW14 | 3 | 1 | Refurbished | LH 121 | 826 | £725,000 | £878 | 09/2021 |
|  |  | Well-presented flat within a period terraced house between Mortlake and Barnes, which benefits from a private patio. Located approximately 0.5 miles to the east of the subject site, and 0.1 miles from Jubilee Gardens on the Thames Path. | | | | | | |
| 5 Waldeck Terrace, SW14 | 2 | House | Refurbished | FH | 724 | £750,000 | £1,036 | 10/2021 |
|  |  | Well-presented period terraced mews house over two floors, situated approximately 0.1 miles to the south west of the subject site in close proximity to Mortlake Railway Station. Benefits from private garden. Comparable in GIA to some 2-bed units within the subject scheme. | | | | | | |
| 14 Williams Lane, SW14 | 3 | House | Dated new-build | FH | 1,152 | £850,000 | £738 | 11/2021 |
|  |  | Terraced house completed in 2012 as part of a development of apartments and town houses, approximately 0.2 miles to the west of the subject site. Benefits from private garden, front patio and balcony. Comparable in GIA to the average 3-bedroom apartment at the subject site, but significantly smaller in GIA than the planned townhouses. | | | | | | |
| 22 Trehern Road, SW14 | 3 | House | Refurbished | FH | 974 | £895,000 | £919 | 12/2021 |
|  |  | Terraced Victorian house with private garden, in good condition, located approximately 0.4 miles to the south east of the subject site and 0.3 miles to the south of the river. Occupies a less desirable location than the subject site. | | | | | | |
| GFF, 219 Sheen Lane, SW14 | 2 | G | Refurbished | SOF | 1,184 | £1,050,000 | £887 | 03/2021 |
|  |  | A recently and very well refurbished garden flat in an Edwardian detached house approximately 0.8 miles to the south of the subject site and 0.5 miles to the south of Mortlake Railway Station, between Mortlake and Richmond Park. Occupies a less desirable location than the subject site due to lack of river proximity and inferior proximity to public transport. | | | | | | |
| 17 Kingsway, SW14 | 3 | House | Refurbished | FH | 1,290 | £1,150,000 | £891 | 10/2021 |
|  |  | A recently and very well refurbished period semi-detached house with garden, located approximately 0.2 miles to the south west of the subject site. Benefits from comparable proximity to public transport but inferior river proximity and a less pleasant micro-environment. | | | | | | |

| Address | Beds | Floor | Condition | Tenure | sqft | Asking £ | £psf | Date Listed |
|---|---|--|-----------------|--------|-------|------------|--------|-------------|
| 3 Wadham Mews, SW14 | 4 | House | Dated new-build | FH | 1,604 | £1,150,000 | £717 | 12/2021 |
|  |  | Terraced house completed in 2012 as part of a development of apartments and townhouses, approximately 0.2 miles to the west of the subject site. Recently refurbished and benefits from private garden, off-street parking and balcony. Broadly comparable in GIA to the townhouses at the subject site. | | | | | | |
| 35 Derby Road, SW14 | 3 | House | Dated new-build | FH | 1,390 | £1,195,000 | £860 | 12/2021 |
|  |  | Recently refurbished modern terraced house with private garden and garage, approximately 1 mile to the south west of the subject site between North Sheen and Mortlake Railway Stations. The property is located approximately 0.7 miles from Mortlake Railway Station and therefore does not benefit from equal proximity to public transport compared with the subject site. Although the property does not benefit from proximity to the river, it is situated 0.4 miles from Sheen Common and Richmond Park. Comparable GIA to the smaller townhouses at the subject site. | | | | | | |
| 32 Paynesfield Ave, SW14 | 4 | House | Refurbished | FH | 1,580 | £1,250,000 | £791 | 06/2021 |
|  |  | Very well refurbished terraced period house with garden (average external appearance) located approximately 0.5 miles to the south east of the subject site and 0.3 miles to the south east of Mortlake Railway Station. Inferior proximity to the river compared with the subject site, but a broadly comparable GIA to the planned townhouses. | | | | | | |
| 18 Fitzgerald Avenue, SW14 | 4 | House | Refurbished | FH | 1,526 | £1,335,000 | £875 | 10/2021 |
|  |  | A well-presented period terraced house in good condition, with garden, located approximately 0.5 miles to the south east of the subject site and 0.5 miles to the south of Barnes Bridge Railway Station. Inferior location to the subject site due to lack of river proximity, but broadly comparable in GIA to the planned townhouses. | | | | | | |
| Flat 2, 107 Mortlake High Street, SW14 | 3 | 1 | Dated new-build | SOF | 1,285 | £1,495,000 | £1,163 | 07/2021 |
|  |  | A dual-aspect river-facing unit with river views, within an attractive modern building 0.2 miles to the east of the subject site. Benefits from secure underground parking and cycle storage, but does not have private outside space. Comparable in GIA to the smallest 4 bedroom apartments at the subject scheme. | | | | | | |

Source: Lonres

4. PRICING OVERVIEW

We have undertaken a plot-by-plot pricing exercise of all residential units as per the plans provided. We have assumed all units are private sale.

We understand that the residents of the development will benefit from a concierge service, but no other private residents’ amenities. However, the development will include a retail offering and large place-making element. The occupiers of the retail units need to be well curated to support the values and create a desirable environment at ground level.

In undertaking our pricing assessment of Stag Brewery, the key considerations are as follows:

- Mortlake location, and proximity to Mortlake overground station;
- River frontage of the site;
- All units within the East Phase benefit from outside space excluding Block 4;
- Lower Richmond Road/Mortlake High Street-facing apartments will be subject to traffic noise;
- Within the East Phase a number of units benefit from river views:
 - 132/571 units have partial or full river views
 - 73/140 3 bed units have river views, which helps maintain a rate psf on these large units
 - Blocks 4, 2, 7, 8, 11, 12 and 9 all benefit from river frontage
- Block 4 is an attractive, retained period building that will also benefit from strong river views;
- There are a number of ‘pocket parks’ between the buildings providing green space for residents and attractive views, set back from other buildings on the site;
- Good provision of one- and two-bedroom apartments;
- Some of the 2 and 3 bedroom units in the East Phase are compromised due to number of bedrooms, which will affect the achievable capital value and in turn reduce the rate psf of these units. We note that despite providing less bedroom accommodation they are relatively oversized compared to competing stock;
 - 90/299 2 bed units are 1.5 beds with an average size of 768 sqft
 - 34/140 3 bed units are 2.5 beds with an average area of 1,098sqft

Our unit pricing is also based on the following assumptions:

- Ceiling heights of circa 2.6 m;
- The scheme has been well designed, with a high-quality internal design, specification and quality of finish;
- Delivered by a sophisticated and credible developer;
- Reasonable ground rents and service charges;
- Long Leasehold of 999 years

On the basis of the last set of plans provided to us and considering the above information we have priced the apartments on a unit-by-unit basis taking into account layout, aspect, floor and outside space. We note that we have not had regard of detailed plans for the West Phase.

Our capital value ceilings for each unit type have been informed by reasonable maximum achievable values in the comparable new-build and second-hand markets, and are roughly as follows:

| | | | | | |
|--------------------|------------|--------------|------------|--------------|------------|
| Studio: | £550,000 | 2B3P: | £800,000 | 3B5P: | £1,000,000 |
| 1B2P: | £735,000 | 2B4P: | £1,000,000 | 3B6P: | £1,200,000 |
| Townhouses: | £1,500,000 | | | | |

There are a handful of exceptions to the above, in the case of individual units that benefit from superior aspects (especially river-facing) and/or positions in the development. We have considered the 3B5P configuration to be less impacted in market terms than the 2B3P layout.

A summary of our current position on pricing can be seen below. We feel comfortable that both the average capital values as well as the overall £psf level sit well both within the local and pan-London market.

| Beds | # Units | Total | Average Unit | £psf | Min | Max |
|-----------------|--------------|---------------------|-----------------|-------------|-----------------|-------------------|
| S | 48 | £23,620,000 | £492,083 | £985 | £460,000 | £570,000 |
| 1 | 290 | £171,995,000 | £593,086 | £985 | £550,000 | £800,000 |
| 2S | 104 | £74,595,000 | £717,260 | £923 | £665,000 | £805,000 |
| 2 | 296 | £224,115,000 | £757,145 | £924 | £675,000 | £957,500 |
| 2L | 92 | £75,860,000 | £824,565 | £834 | £732,500 | £1,100,000 |
| 3S | 40 | £38,880,000 | £972,000 | £900 | £875,000 | £1,100,000 |
| 3 | 203 | £218,380,000 | £1,075,764 | £930 | £875,000 | £1,600,000 |
| 4 | 18 | £22,150,000 | £1,230,556 | £901 | £995,000 | £1,720,000 |
| 3TH | 12 | £15,600,000 | £1,300,000 | £936 | £1,300,000 | £1,300,000 |
| 4TH | 11 | £17,300,000 | £1,572,727 | £870 | £1,400,000 | £1,600,000 |
| Summary: | 1,114 | £882,495,000 | £792,186 | £927 | £460,000 | £1,720,000 |



Summary of Units

| Beds | # Units | % Mix | NIA (sq ft) | | | | Achievable Price (£) | | | | |
|-----------------|--------------|-------------|----------------|------------|------------|--------------|----------------------|-----------------|-------------|-----------------|-------------------|
| | | | Total | Average | Min | Max | Total | Average Unit | Epsf | Min | Max |
| 5 | 48 | 4% | 23,971 | 499 | 474 | 549 | £23,620,000 | £492,083 | £985 | £460,000 | £570,000 |
| 4 | 290 | 26% | 174,612 | 602 | 538 | 947 | £171,995,000 | £593,086 | £985 | £800,000 | £800,000 |
| 3 | 104 | 9% | 80,826 | 777 | 678 | 1,087 | £74,595,000 | £717,260 | £923 | £665,000 | £805,000 |
| 2 | 296 | 27% | 242,489 | 819 | 667 | 1,001 | £224,115,000 | £757,145 | £923 | £675,000 | £957,500 |
| 1 | 92 | 8% | 90,856 | 986 | 904 | 1,332 | £75,860,000 | £828,261 | £824 | £732,000 | £1,100,000 |
| 0 | 40 | 4% | 43,185 | 1,080 | 828 | 1,222 | £38,880,000 | £972,000 | £800 | £875,000 | £1,100,000 |
| 3 | 203 | 18% | 234,911 | 1,157 | 947 | 1,798 | £218,360,000 | £1,075,764 | £930 | £875,000 | £1,600,000 |
| 4 | 18 | 2% | 24,574 | 1,365 | 1,216 | 1,851 | £22,150,000 | £1,230,556 | £901 | £995,000 | £1,720,000 |
| 3TH | 12 | 1% | 15,663 | 1,389 | 1,389 | 389 | £15,600,000 | £1,300,000 | £936 | £1,300,000 | £1,300,000 |
| 4TH | 11 | 1% | 19,892 | 1,808 | 1,808 | 1,808 | £17,300,000 | £1,572,727 | £870 | £1,400,000 | £1,600,000 |
| Summary: | 1,114 | 100% | 952,078 | 855 | 474 | 1,851 | £882,495,000 | £792,186 | £927 | £460,000 | £1,720,000 |

Summary Type: Subtotal

Individual Unit Schedule

| Plot | Building | Phase | Tenure | Floor | Unit Type | View | Unit NIA (sq m) | Unit NIA (sq ft) | Achievable Price | Achievable Epsf | Comments |
|------|----------|-------|--------|-------|------------------------|------|-----------------|------------------|------------------|-----------------|--|
| 1 | 2 | East | G | 1 | Pocket Park & Block | | 50 | 546 | £600,000 | £929 | |
| 1 | 2 | East | G | 1 | Pocket Park & Block | | 98 | 732 | £625,000 | £644 | |
| 1 | 2 | East | G | 3 | Pocket Park & Block | | 109 | 1076 | £945,000 | £878 | Over sized |
| 1 | 2 | East | G | 3 | Pocket Park & Block | | 121 | 1302 | £980,000 | £810 | |
| 1 | 2 | East | G | 2L | Pocket Park & Block | | 100 | 1076 | £930,000 | £760 | Over sized |
| 1 | 2 | East | G | 2L | Dual Blocks | | 102 | 1098 | £845,000 | £771 | Over sized |
| 1 | 2 | East | G | 3 | River & Block | | 102 | 1098 | £1,200,000 | £1,093 | River |
| 1 | 2 | East | G | 3 | Dual River | | 103 | 1109 | £1,200,000 | £1,082 | |
| 1 | 2 | East | G | 3 | Pocket Park | | 63 | 678 | £605,000 | £892 | |
| 1 | 2 | East | 2S | 2 | Pocket Park | | 82 | 884 | £745,000 | £897 | |
| 1 | 2 | East | 2S | 2 | Pocket Park | | 83 | 678 | £680,000 | £1,003 | Only a half bedroom 2 |
| 1 | 2 | East | 2S | 2 | Pocket Park | | 119 | 1281 | £1,175,000 | £977 | Same as a 1 bed but extra half bedroom |
| 1 | 2 | East | 2S | 2 | Pocket Park | | 102 | 1098 | £900,000 | £820 | £100k for no river view |
| 1 | 2 | East | 2S | 2 | Cinema | | 77 | 829 | £745,000 | £899 | |
| 1 | 2 | East | 2S | 2 | Cinema | | 67 | 721 | £665,000 | £922 | £15k view |
| 1 | 2 | East | 2S | 2 | Cinema & Block 17 | | 67 | 721 | £665,000 | £922 | |
| 1 | 2 | East | 2S | 2 | Pocket Park & Block | | 66 | 710 | £695,000 | £936 | |
| 1 | 2 | East | 2S | 2 | Pocket Park & Block | | 84 | 889 | £710,000 | £836 | Over sized |
| 1 | 2 | East | 2S | 2 | Pocket park then river | | 103 | 1109 | £925,000 | £1,031 | River but very set back. Half bed |
| 1 | 2 | East | 2S | 2 | Pocket Park & Block | | 64 | 689 | £680,000 | £834 | Partial river? |
| 1 | 2 | East | 2S | 2 | Pocket Park & Block | | 86 | 926 | £745,000 | £867 | |
| 1 | 2 | East | 2S | 2 | Pocket Park & Block | | 86 | 678 | £605,000 | £892 | Partial river? |
| 1 | 2 | East | 2S | 2 | Pocket Park & Block | | 110 | 1184 | £1,280,000 | £1,064 | Partial river? |
| 1 | 2 | East | 2S | 2 | Dual River | | 109 | 1173 | £1,280,000 | £1,074 | £50k for size |
| 1 | 2 | East | 2S | 2 | Pocket Park | | 88 | 710 | £615,000 | £695 | |
| 1 | 2 | East | 2S | 2 | Pocket Park | | 85 | 915 | £772,500 | £944 | |
| 1 | 2 | East | 2S | 2 | Pocket Park | | 66 | 710 | £672,500 | £947 | |
| 1 | 2 | East | 2S | 2 | Pocket Park | | 119 | 1281 | £1,185,000 | £928 | |
| 1 | 2 | East | 2S | 2 | Cinema | | 102 | 1098 | £910,000 | £829 | |
| 1 | 2 | East | 2S | 2 | Cinema | | 80 | 850 | £752,500 | £895 | |
| 1 | 2 | East | 2S | 2 | Cinema | | 68 | 732 | £692,500 | £919 | |
| 1 | 2 | East | 2S | 2 | Cinema & Block 17 | | 70 | 753 | £752,500 | £989 | |
| 1 | 2 | East | 2S | 2 | Dual Blocks | | 70 | 753 | £752,500 | £989 | |
| 1 | 2 | East | 2S | 2 | Pocket Park & Block | | 91 | 980 | £755,000 | £829 | |
| 1 | 2 | East | 2S | 2 | Pocket park then river | | 66 | 710 | £717,500 | £1,010 | |
| 1 | 2 | East | 2S | 2 | Pocket Park & Block | | 103 | 1109 | £970,000 | £875 | |
| 1 | 2 | East | 2S | 2 | Pocket Park & Block | | 88 | 732 | £692,500 | £946 | |
| 1 | 2 | East | 2S | 2 | Pocket Park & Block | | 80 | 869 | £797,500 | £978 | |
| 1 | 2 | East | 2S | 2 | Pocket Park & Block | | 66 | 710 | £615,000 | £686 | |
| 1 | 2 | East | 2S | 2 | River & Block | | 110 | 1184 | £1,270,000 | £1,073 | |
| 1 | 2 | East | 2S | 2 | Dual River | | 109 | 1173 | £1,270,000 | £1,082 | |
| 1 | 2 | East | 2S | 2 | Block | | 66 | 710 | £620,000 | £873 | |
| 1 | 2 | East | 2S | 2 | Block | | 85 | 915 | £780,000 | £853 | |
| 1 | 2 | East | 2S | 2 | Block | | 66 | 710 | £680,000 | £957 | |
| 1 | 2 | East | 2S | 2 | Block | | 119 | 1281 | £1,185,000 | £906 | |
| 1 | 2 | East | 2S | 2 | Cinema | | 102 | 1098 | £920,000 | £836 | |
| 1 | 2 | East | 2S | 2 | Cinema | | 79 | 850 | £780,000 | £894 | |
| 1 | 2 | East | 2S | 2 | Cinema | | 68 | 732 | £680,000 | £929 | |
| 1 | 2 | East | 2S | 2 | Cinema & Block 17 | | 70 | 753 | £760,000 | £1,009 | |
| 1 | 2 | East | 2S | 2 | Dual Blocks | | 70 | 753 | £760,000 | £1,009 | |
| 1 | 2 | East | 2S | 2 | Pocket Park & Block | | 91 | 980 | £762,500 | £778 | |
| 1 | 2 | East | 2S | 2 | Pocket park then river | | 66 | 710 | £725,000 | £1,021 | |
| 1 | 2 | East | 2S | 2 | Pocket Park & Block | | 103 | 1109 | £980,000 | £849 | |
| 1 | 2 | East | 2S | 2 | Pocket Park & Block | | 88 | 732 | £700,000 | £859 | |
| 1 | 2 | East | 2S | 2 | Pocket Park & Block | | 90 | 969 | £762,500 | £787 | |
| 1 | 2 | East | 2S | 2 | Pocket Park & Block | | 66 | 710 | £620,000 | £873 | |
| 1 | 2 | East | 2S | 2 | River & Block | | 110 | 1184 | £1,280,000 | £1,081 | |
| 1 | 2 | East | 2S | 2 | Dual River | | 109 | 1173 | £1,280,000 | £1,091 | |
| 1 | 2 | East | 2S | 2 | Block | | 66 | 710 | £625,000 | £880 | |
| 1 | 2 | East | 2S | 2 | Block | | 85 | 915 | £797,500 | £869 | |
| 1 | 2 | East | 2S | 2 | Block | | 66 | 710 | £615,000 | £694 | |
| 1 | 2 | East | 2S | 2 | Block | | 119 | 1281 | £1,170,000 | £913 | |
| 1 | 2 | East | 2S | 2 | Cinema | | 102 | 1098 | £930,000 | £847 | |
| 1 | 2 | East | 2S | 2 | Cinema | | 79 | 850 | £767,500 | £903 | |
| 1 | 2 | East | 2S | 2 | Cinema | | 68 | 732 | £687,500 | £939 | |
| 1 | 2 | East | 2S | 2 | Cinema & Block 17 | | 70 | 753 | £767,500 | £1,019 | |
| 1 | 2 | East | 2S | 2 | Dual Blocks | | 70 | 753 | £767,500 | £1,019 | |
| 1 | 2 | East | 2S | 2 | Pocket Park & Block | | 91 | 980 | £770,000 | £819 | |
| 1 | 2 | East | 2S | 2 | Pocket park then river | | 66 | 710 | £732,500 | £1,031 | |
| 1 | 2 | East | 2S | 2 | Pocket Park & Block | | 103 | 1109 | £990,000 | £893 | |
| 1 | 2 | East | 2S | 2 | Pocket Park & Block | | 68 | 732 | £707,500 | £967 | |
| 1 | 2 | East | 2S | 2 | Pocket Park & Block | | 90 | 969 | £770,000 | £795 | |
| 1 | 2 | East | 2S | 2 | Pocket Park & Block | | 66 | 710 | £625,000 | £880 | |
| 1 | 2 | East | 2S | 2 | River & Block | | 110 | 1184 | £1,280,000 | £1,090 | |
| 1 | 2 | East | 2S | 2 | Dual River | | 109 | 1173 | £1,280,000 | £1,099 | |
| 1 | 2 | East | 2S | 2 | Block | | 66 | 710 | £630,000 | £881 | |
| 1 | 2 | East | 2S | 2 | Block | | 85 | 915 | £795,000 | £869 | |
| 1 | 2 | East | 2S | 2 | Block | | 66 | 710 | £695,000 | £978 | |
| 1 | 2 | East | 2S | 2 | Block | | 119 | 1281 | £1,180,000 | £921 | |
| 1 | 2 | East | 2S | 2 | Cinema | | 102 | 1098 | £940,000 | £856 | |
| 1 | 2 | East | 2S | 2 | Cinema | | 79 | 850 | £775,000 | £911 | |
| 1 | 2 | East | 2S | 2 | Cinema | | 68 | 732 | £685,000 | £940 | |
| 1 | 2 | East | 2S | 2 | Cinema & Block 17 | | 70 | 753 | £775,000 | £1,029 | |
| 1 | 2 | East | 2S | 2 | Dual Blocks | | 70 | 753 | £775,000 | £1,029 | |
| 1 | 2 | East | 2S | 2 | Pocket Park & Block | | 91 | 980 | £777,500 | £734 | |
| 1 | 2 | East | 2S | 2 | Pocket park then river | | 66 | 710 | £740,000 | £1,042 | |
| 1 | 2 | East | 2S | 2 | Pocket Park & Block | | 103 | 1109 | £1,000,000 | £902 | |
| 1 | 2 | East | 2S | 2 | Pocket Park & Block | | 88 | 732 | £715,000 | £977 | |
| 1 | 2 | East | 2S | 2 | Pocket Park & Block | | 80 | 869 | £797,500 | £907 | |
| 1 | 2 | East | 2S | 2 | Pocket Park & Block | | 66 | 710 | £630,000 | £867 | |
| 1 | 2 | East | 2S | 2 | River & Block | | 102 | 1098 | £1,300,000 | £1,184 | |
| 1 | 2 | East | 2S | 2 | Dual River | | 103 | 1109 | £1,300,000 | £1,173 | |
| 1 | 2 | East | 2S | 2 | Block | | 63 | 678 | £635,000 | £936 | |
| 1 | 2 | East | 2S | 2 | Block | | 82 | 883 | £802,500 | £909 | |
| 1 | 2 | East | 2S | 2 | Block | | 63 | 678 | £702,500 | £1,036 | |
| 1 | 2 | East | 2S | 2 | Block | | 119 | 1281 | £1,195,000 | £934 | |
| 1 | 2 | East | 2 | | | | | | | | |

| Plot | Building | Phase | Tenure | Floor | Unit Type | View | Unit NIA (sq m) | Unit NIA (sq ft) | Achievable Price | Achievable Epsf | Comments |
|------|----------|-------|--------|-------|-----------|--------------------------------|-----------------|------------------|------------------|-----------------|----------------------------------|
| 6 | 3 | East | | 5 | 2L | Block | 90 | 969 | £845,000 | £872 | |
| 7 | 3 | East | | 5 | 1 | River | 67 | 721 | £710,000 | £984 | |
| 2 | 4 | East | | 1 | 2L | Dual River | 96 | 1033 | £975,000 | £944 | |
| 3 | 4 | East | | 1 | 2L | Dual River | 1012 | 1089 | £975,000 | £964 | |
| 4 | 4 | East | | 1 | 2L | River & Block | 99 | 980 | £880,000 | £863 | |
| 5 | 4 | East | | 1 | 2L | Dual River | 81 | 861 | £800,000 | £829 | |
| 6 | 4 | East | | 2 | 2L | River & Block | 80 | 861 | £900,000 | £929 | |
| 7 | 4 | East | | 2 | 2L | River & pocket park | 96 | 1033 | £982,500 | £951 | |
| 8 | 4 | East | | 2 | 2L | River & pocket park | 94 | 1012 | £982,500 | £971 | |
| 9 | 4 | East | | 2 | 2L | River & Block | 99 | 1012 | £982,500 | £971 | |
| 10 | 4 | East | | 2 | 2L | Dual River | 97 | 980 | £880,000 | £864 | |
| 11 | 4 | East | | 3/4 | 3 | Dual River | 133 | 1432 | £1,400,000 | £978 | |
| 12 | 4 | East | | 3/4 | 3 | Dual River | 167 | 1798 | £1,800,000 | £990 | |
| 13 | 4 | East | | 3/4 | 3 | Dual River | 163 | 1755 | £1,800,000 | £972 | |
| 14 | 4 | East | | 3/4 | 3 | Dual River | 161 | 1758 | £1,800,000 | £953 | |
| 15 | 4 | East | | 3/4 | 3 | Dual River | 161 | 1758 | £1,800,000 | £953 | |
| 16 | 4 | East | | 5 | 2 | River & Block | 80 | 861 | £822,500 | £955 | |
| 17 | 4 | East | | 5 | 2L | River & pocket park | 96 | 1033 | £997,500 | £965 | |
| 18 | 4 | East | | 5 | 2L | River & pocket park | 94 | 1012 | £997,500 | £986 | |
| 19 | 4 | East | | 5 | 2L | River & Block | 92 | 980 | £877,500 | £886 | |
| 20 | 4 | East | | 5 | 2L | Dual River | 91 | 980 | £902,500 | £927 | |
| 21 | 4 | East | | 5/7 | 2L | River | 121 | 1302 | £1,100,000 | £913 | Oversized |
| 22 | 6 | East | | 1 | 2 | Road & Block | 72 | 775 | £685,000 | £884 | |
| 23 | 6 | East | | 1 | 2 | Road & Block | 102 | 1098 | £975,000 | £888 | £25k for road |
| 24 | 6 | East | | 1 | 2 | Block | 104 | 1119 | £975,000 | £871 | |
| 25 | 6 | East | | 1 | 2 | Block | 74 | 793 | £745,000 | £869 | |
| 26 | 6 | East | | 1 | 2 | Block | 80 | 840 | £745,000 | £869 | |
| 27 | 6 | East | | 1 | 2 | Road | 52 | 560 | £580,000 | £889 | |
| 28 | 6 | East | | 1 | 2 | Road & pocket park | 80 | 861 | £745,000 | £865 | £25k for view |
| 29 | 6 | East | | 2 | 2 | Pocket Park & Block | 775 | 829 | £760,000 | £917 | |
| 30 | 6 | East | | 2 | 2 | Road & Block | 102 | 1098 | £985,000 | £880 | |
| 31 | 6 | East | | 2 | 2 | Block | 79 | 850 | £752,500 | £885 | |
| 32 | 6 | East | | 2 | 2 | Block | 80 | 840 | £752,500 | £896 | |
| 33 | 6 | East | | 2 | 2 | Road | 52 | 560 | £555,000 | £927 | |
| 34 | 6 | East | | 2 | 2 | Road & Pocket Park | 80 | 861 | £767,500 | £910 | |
| 35 | 6 | East | | 3 | 3 | Pocket Park & Block | 775 | 829 | £767,500 | £910 | |
| 36 | 6 | East | | 3 | 3 | Road & Block | 102 | 1098 | £995,000 | £906 | |
| 37 | 6 | East | | 3 | 3 | Block | 104 | 1119 | £995,000 | £889 | |
| 38 | 6 | East | | 3 | 3 | Block | 80 | 850 | £760,000 | £884 | |
| 39 | 6 | East | | 3 | 3 | Block | 78 | 840 | £760,000 | £905 | |
| 40 | 6 | East | | 3 | 3 | Road | 52 | 560 | £680,000 | £905 | |
| 41 | 6 | East | | 3 | 3 | Road & pocket park | 80 | 861 | £760,000 | £883 | |
| 42 | 6 | East | | 4 | 4 | Pocket Park & Block | 50 | 538 | £585,000 | £1,090 | |
| 43 | 2 | East | | 4 | 2 | Road & pocket park | 75 | 807 | £767,500 | £951 | |
| 44 | 6 | East | | 4 | 2L | Road & Block | 96 | 1033 | £875,000 | £847 | |
| 45 | 7 | East | | 1 | 2S | Partial River & Pocket Park | 91 | 980 | £795,000 | £872 | |
| 46 | 7 | East | | 1 | 2L | Pocket Park & obstructed river | 83 | 883 | £800,000 | £844 | Oversized |
| 47 | 7 | East | | 1 | 2L | Pocket Park & Block | 1033 | 1103 | £845,000 | £818 | Oversized, less open view |
| 48 | 7 | East | | 1 | 1 | Block | 64 | 689 | £585,000 | £845 | light outlook |
| 49 | 7 | East | | 1 | 3 | Dual River | 108 | 1141 | £1,200,000 | £1,092 | |
| 50 | 7 | East | | 1 | 3 | Dual River | 107 | 1152 | £1,200,000 | £1,042 | |
| 51 | 7 | East | | 1 | 2 | Partial River & Pocket Park | 87 | 936 | £870,000 | £967 | |
| 52 | 7 | East | | 1 | 2L | Partial River & Pocket Park | 83 | 893 | £870,000 | £947 | |
| 53 | 7 | East | | 1 | 2L | Pocket Park & Block | 85 | 915 | £745,000 | £874 | £50k for river |
| 54 | 7 | East | | 1 | 2L | Block | 53 | 570 | £585,000 | £990 | More restricted view |
| 55 | 7 | East | | 1 | 2S | Pocket Park & Block | 74 | 797 | £725,000 | £910 | |
| 56 | 7 | East | | 1 | 3S | Pocket Park & Block | 97 | 1044 | £950,000 | £910 | |
| 57 | 7 | East | | 1 | 3S | Pocket Park | 81 | 861 | £732,500 | £907 | £15k for view |
| 58 | 7 | East | | 1 | 2 | Pocket Park | 81 | 872 | £732,500 | £940 | |
| 59 | 7 | East | | 1 | 2S | pocket park | 64 | 689 | £680,000 | £987 | |
| 60 | 7 | East | | 1 | 2 | Dual River | 111 | 1195 | £1,210,000 | £1,013 | |
| 61 | 7 | East | | 1 | 2 | Dual River | 111 | 1195 | £1,210,000 | £1,013 | |
| 62 | 7 | East | | 2 | 2 | Partial River & Pocket Park | 87 | 936 | £827,500 | £951 | |
| 63 | 7 | East | | 2 | 2L | Partial River & Pocket Park | 87 | 936 | £827,500 | £884 | £10k for size |
| 64 | 7 | East | | 2 | 2L | Pocket Park & Block | 90 | 969 | £762,500 | £887 | £10k for size |
| 65 | 7 | East | | 2 | 2L | Block | 53 | 570 | £570,000 | £987 | |
| 66 | 7 | East | | 2 | 2S | Pocket Park & Block | 73 | 788 | £732,500 | £919 | |
| 67 | 7 | East | | 2 | 3S | Pocket Park & Block | 97 | 1044 | £980,000 | £919 | |
| 68 | 7 | East | | 2 | 1 | pocket park | 51 | 549 | £585,000 | £1,066 | |
| 69 | 7 | East | | 2 | 2L | Pocket Park | 84 | 904 | £772,500 | £884 | |
| 70 | 7 | East | | 2 | 2S | Pocket Park | 89 | 943 | £772,500 | £844 | |
| 71 | 7 | East | | 2 | 2S | Pocket Park | 89 | 943 | £885,000 | £922 | £5k for size |
| 72 | 7 | East | | 2 | 3S | Dual River | 111 | 1195 | £1,220,000 | £1,051 | |
| 73 | 7 | East | | 2 | 3S | Dual River | 111 | 1195 | £1,220,000 | £1,051 | |
| 74 | 7 | East | | 2 | 2 | Partial River & Pocket Park | 75 | 807 | £775,000 | £960 | |
| 75 | 7 | East | | 3 | 3 | Partial River & Pocket Park | 87 | 936 | £835,000 | £892 | |
| 76 | 7 | East | | 3 | 3 | Pocket Park & Block | 80 | 861 | £795,000 | £925 | |
| 77 | 7 | East | | 3 | 3 | Block | 53 | 570 | £575,000 | £1,008 | |
| 78 | 7 | East | | 3 | 2S | Pocket Park & Block | 73 | 788 | £740,000 | £944 | |
| 79 | 7 | East | | 3 | 3S | Pocket Park & Block | 97 | 1044 | £970,000 | £929 | |
| 80 | 7 | East | | 3 | 3 | pocket park | 51 | 549 | £590,000 | £1,075 | |
| 81 | 7 | East | | 3 | 2L | Pocket Park | 84 | 904 | £795,000 | £925 | |
| 82 | 7 | East | | 3 | 2L | Pocket Park | 85 | 915 | £780,000 | £889 | |
| 83 | 7 | East | | 3 | 2S | pocket park | 69 | 743 | £692,500 | £932 | |
| 84 | 7 | East | | 4 | 4 | Dual River | 111 | 1195 | £1,230,000 | £1,029 | |
| 85 | 7 | East | | 4 | 4 | Dual River | 111 | 1195 | £1,230,000 | £1,029 | |
| 86 | 7 | East | | 4 | 3 | Partial River & Pocket Park | 87 | 936 | £827,500 | £909 | |
| 87 | 7 | East | | 4 | 2L | Partial River & Pocket Park | 87 | 936 | £827,500 | £860 | |
| 88 | 7 | East | | 4 | 2L | Partial River & Pocket Park | 87 | 936 | £827,500 | £860 | |
| 89 | 7 | East | | 4 | 2L | Pocket Park & Block | 90 | 969 | £777,500 | £903 | |
| 90 | 7 | East | | 4 | 1 | Block | 53 | 570 | £580,000 | £1,017 | |
| 91 | 7 | East | | 4 | 2S | Pocket Park & Block | 73 | 788 | £747,500 | £951 | |
| 92 | 7 | East | | 4 | 3S | Pocket Park & Block | 1044 | 1103 | £930,000 | £939 | |
| 93 | 7 | East | | 4 | 3S | pocket park | 51 | 549 | £595,000 | £1,084 | |
| 94 | 7 | East | | 4 | 4 | Pocket Park | 84 | 904 | £787,500 | £910 | |
| 95 | 7 | East | | 4 | 2L | Pocket Park | 85 | 915 | £787,500 | £861 | |
| 96 | 7 | East | | 4 | 2S | Pocket Park | 69 | 743 | £700,000 | £942 | |
| 97 | 7 | East | | 4 | 3 | Dual River | 111 | 1195 | £1,240,000 | £1,038 | |
| 98 | 7 | East | | 4 | 3 | Dual River | 111 | 1195 | £1,240,000 | £1,038 | |
| 99 | 7 | East | | 5 | 2L | Partial River & Pocket Park | 87 | 936 | £850,000 | £909 | |
| 100 | 7 | East | | 5 | 2L | Partial River & Pocket Park | 87 | 936 | £850,000 | £908 | |
| 101 | 7 | East | | 5 | 2L | Pocket Park & Block | 90 | 969 | £785,000 | £810 | |
| 102 | 7 | East | | 5 | 2 | Block | 53 | 570 | £585,000 | £1,025 | |
| 103 | 7 | East | | 5 | 2S | Pocket Park & Block | 73 | 788 | £732,500 | £919 | |
| 104 | 7 | East | | 5 | 3S | Pocket Park & Block | 97 | 1044 | £990,000 | £939 | |
| 105 | 7 | East | | 5 | 1 | pocket park | 51 | 549 | £600,000 | £1,093 | |
| 106 | 7 | East | | 5 | 2L | Pocket Park | 84 | 904 | £795,000 | £879 | |
| 107 | 7 | East | | 5 | 2L | Pocket Park | 85 | 915 | £795,000 | £869 | |
| 108 | 7 | East | | 5 | 2S | Pocket Park | 69 | 743 | £707,500 | £914 | |
| 109 | 7 | East | | 5 | 3 | Dual River | 108 | 1141 | £1,250,000 | £1,056 | |
| 110 | 7 | East | | 5 | 3 | Dual River | 107 | 1152 | £1,250,000 | £1,085 | |
| 111 | 7 | East | | 5 | 2S | Partial River & Pocket Park | 71 | 764 | £797,500 | £1,044 | £5k for bedroom |
| 112 | 7 | East | | 5 | 2L | Partial River & Pocket Park | 83 | 883 | £847,500 | £949 | |
| 113 | 7 | East | | 5 | 1 | Pocket Park & Block | 95 | 915 | £775,000 | £872 | |
| 114 | 7 | East | | 5 | 1 | Block | 53 | 570 | £580,000 | £1,034 | |
| 115 | 7 | East | | 5 | 2S | Pocket Park & Block | 74 | 797 | £762,500 | £957 | |
| 116 | 7 | East | | 5 | 3S | Pocket Park & Block | 97 | 1044 | £1,000,000 | £986 | |
| 117 | 7 | East | | 5 | 1 | pocket park | 51 | 549 | £605,000 | £1,102 | |
| 118 | 7 | East | | 5 | 2 | Pocket Park | 81 | 861 | £795,000 | £923 | No floor jump as smaller in size |
| 119 | 7 | East | | 5 | 2L | Pocket Park | 80 | 861 | £795,000 | £910 | No floor jump as smaller in size |
| 120 | 7 | East | | 5 | 2L | Pocket Park | 81 | 861 | £797,500 | £910 | |
| 121 | 7 | East | | 5 | 2S | pocket park | 64 | 689 | £697,500 | £967 | |
| 122 | 7 | East | | 5 | 3S | Dual River | 87 | 936 | £1,100,000 | £1,175 | |
| 123 | 7 | East | | 5 | 2S | Partial River & Pocket Park | 73 | 788 | £805,000 | £1,024 | |
| 124 | 7 | East | | 5 | 1 | Partial River & Pocket Park | 50 | 560 | £535,000 | £1,084 | £25k for view |
| 125 | 7 | East | | 5 | 1 | Pocket Park & Block | 87 | 936 | £897,500 | £984 | |
| 126 | 7 | East | | 5 | 3 | Block | 59 | 635 | £600,000 | £945 | £10k for view |
| 127 | 7 | East | | 5 | 3 | River | 102 | 1098 | £1,200,000 | £1,093 | |
| 128 | 7 | East | | 5 | 1 | pocket park | 58 | 624 | £647,500 | £1,037 | £5k for size |
| 129 | 7 | East | | 5 | 1 | pocket park | 66 | 710 | £692,500 | £918 | |
| 130 | 7 | East | | 5 | 1 | pocket park | 66 | 710 | £692,500 | £918 | |
| 131 | 7 | East | | 5 | 2S | Pocket Park | 66 | 710 | £715,000 | £1,006 | £10k for view |
| 132 | | | | | | | | | | | |

| Plot | Building | Phase | Tenure | Floor | Unit Type | View | Unit NIA (sq m) | Unit NIA (sq ft) | Achievable Price | Achievable Epsf | Comments |
|------|----------|-------|--------|-------|-----------|-------------------------------|-----------------|------------------|------------------|-----------------|----------------------------|
| 10 | 8 | East | | 5 | 2S | Dual Blocks | 65 | 700 | £687,500 | £983 | |
| 11 | 8 | East | | 5 | 3S | Pocket Park & Block | 100 | 1076 | £1,030,000 | £957 | |
| 12 | 8 | East | | 5 | 3 | Pocket park | 126 | 1356 | £1,215,000 | £896 | |
| 13 | 8 | East | | 5 | 3S | Pocket park | 103 | 1109 | £1,030,000 | £929 | |
| 1 | 8 | East | | 6 | 2L | Dual River | 102 | 1098 | £1,200,000 | £1,093 | |
| 2 | 8 | East | | 6 | 3 | Dual River | 102 | 1098 | £1,200,000 | £1,093 | |
| 3 | 8 | East | | 6 | 3 | Dual River | 102 | 1098 | £1,200,000 | £1,093 | |
| 4 | 8 | East | | 6 | 2L | Block | 117 | 1258 | £910,000 | £773 | |
| 5 | 8 | East | | 6 | 2L | Block | 814 | 872 | £615,000 | £752 | |
| 6 | 8 | East | | 6 | 2 | Dual Blocks | 81 | 872 | £762,500 | £875 | |
| 7 | 8 | East | | 6 | 2 | Block | 71 | 764 | £722,500 | £945 | |
| 8 | 8 | East | | 6 | 2 | Block | 71 | 764 | £722,500 | £945 | |
| 9 | 8 | East | | 6 | 2S | Block | 65 | 700 | £702,500 | £1,004 | |
| 10 | 8 | East | | 6 | 1 | Dual Blocks | 58 | 624 | £620,000 | £933 | |
| 11 | 8 | East | | 6 | 4 | Pocket Park & Block | 137 | 1475 | £1,450,000 | £983 | |
| 12 | 8 | East | | 6 | 2L | Pocket park | 95 | 1023 | £905,000 | £885 | |
| 13 | 8 | East | | 6 | 3S | Pocket park | 103 | 1109 | £1,040,000 | £938 | |
| 1 | 8 | East | | 7 | 3 | Dual River | 1023 | 1093 | £1,210,000 | £1,183 | |
| 2 | 8 | East | | 7 | 3 | Dual River | 1023 | 1093 | £1,210,000 | £1,183 | |
| 3 | 8 | East | | 7 | 3 | Block | 50 | 538 | £595,000 | £1,106 | |
| 4 | 8 | East | | 7 | 3S | Block | 118 | 1270 | £1,030,000 | £878 | |
| 5 | 8 | East | | 7 | 2L | Dual Blocks | 109 | 1173 | £910,000 | £778 | |
| 6 | 8 | East | | 7 | 1 | Block | 62 | 667 | £625,000 | £937 | |
| 7 | 8 | East | | 7 | 1 | Block | 62 | 667 | £625,000 | £937 | |
| 8 | 8 | East | | 7 | 2S | River & Block | 50 | 538 | £595,000 | £1,106 | |
| 9 | 8 | East | | 7 | 2L | Pocket Park | 73 | 786 | £777,500 | £989 | £75k for view |
| 10 | 8 | East | | 7 | 2L | Pocket park | 84 | 904 | £810,000 | £896 | |
| 11 | 8 | East | | 7 | 2L | Pocket park | 84 | 904 | £810,000 | £896 | |
| 12 | 8 | East | | 7 | 3 | Pocket park | 98 | 1055 | £1,080,000 | £1,005 | |
| 1 | 8 | East | | 8 | 2L | Dual River | 947 | 997 | £900,000 | £845 | Oversized |
| 2 | 8 | East | | 8 | 2L | Dual River | 947 | 997 | £900,000 | £845 | Oversized |
| 3 | 8 | East | | 8 | 3 | Block | 123 | 1324 | £1,055,000 | £797 | |
| 4 | 8 | East | | 8 | 3 | Pocket park | 142 | 1528 | £1,155,000 | £756 | |
| 1 | 9 | East | | 1 | 2S | Road & Block | 88 | 926 | £710,000 | £767 | |
| 2 | 9 | East | | 1 | 4 | Dual River | 118 | 1270 | £1,400,000 | £1,102 | £50k for size |
| 3 | 9 | East | | 1 | 3 | Dual River | 95 | 1023 | £1,150,000 | £1,125 | |
| 4 | 9 | East | | 1 | 2 | Old development & road | 76 | 818 | £745,000 | £911 | |
| 5 | 9 | East | | 2 | 2S | Road & Block | 86 | 926 | £717,500 | £775 | |
| 6 | 9 | East | | 2 | 4 | Dual River | 118 | 1270 | £1,410,000 | £1,110 | |
| 7 | 9 | East | | 2 | 3 | Dual River | 95 | 1023 | £1,160,000 | £1,134 | |
| 8 | 9 | East | | 2 | 2 | Old development & road | 81 | 878 | £752,500 | £920 | |
| 9 | 9 | East | | 2 | 2S | Road & Block | 86 | 926 | £725,000 | £783 | |
| 10 | 9 | East | | 2 | 3 | Dual River | 118 | 1270 | £1,420,000 | £1,118 | |
| 11 | 9 | East | | 2 | 3 | Dual River | 95 | 1023 | £1,170,000 | £1,148 | |
| 12 | 9 | East | | 2 | 2 | Old development & road | 76 | 818 | £760,000 | £929 | |
| 13 | 9 | East | | 4 | 4 | River | 172 | 1851 | £1,720,000 | £929 | |
| 1 | 10 | East | | 1 | 2 | Dual Blocks | 79 | 850 | £725,000 | £853 | |
| 2 | 10 | East | | 1 | 1 | Block | 55 | 592 | £565,000 | £954 | |
| 3 | 10 | East | | 1 | 1 | Block | 51 | 549 | £565,000 | £1,029 | |
| 4 | 10 | East | | 1 | 1 | Block | 52 | 560 | £585,000 | £1,009 | |
| 5 | 10 | East | | 1 | 2 | Dual Blocks | 78 | 840 | £725,000 | £864 | |
| 6 | 10 | East | | 1 | 1 | Road & Block | 61 | 657 | £600,000 | £826 | £25k for view & Oversized |
| 7 | 10 | East | | 1 | 2L | Road | 78 | 840 | £700,000 | £834 | £25k for road noise |
| 8 | 10 | East | | 1 | 2L | Road | 89 | 958 | £750,000 | £783 | £50k for road noise |
| 9 | 10 | East | | 1 | 1 | Road & Block | 59 | 635 | £620,000 | £957 | |
| 10 | 10 | East | | 2 | 2 | Dual Blocks | 79 | 850 | £732,500 | £861 | |
| 11 | 10 | East | | 2 | 1 | Block | 52 | 562 | £570,000 | £963 | |
| 12 | 10 | East | | 2 | 1 | Block | 51 | 549 | £570,000 | £1,038 | |
| 13 | 10 | East | | 2 | 1 | Block | 52 | 560 | £570,000 | £1,018 | |
| 1 | 10 | East | | 2 | 2 | Dual Blocks | 78 | 840 | £732,500 | £872 | |
| 2 | 10 | East | | 2 | 1 | Road & Block | 61 | 657 | £600,000 | £914 | |
| 3 | 10 | East | | 2 | 2 | Road | 84 | 897 | £707,500 | £843 | |
| 4 | 10 | East | | 2 | 2L | Road | 89 | 958 | £757,500 | £791 | |
| 5 | 10 | East | | 2 | 1 | Road & Block | 59 | 635 | £600,000 | £945 | #REF! |
| 6 | 10 | East | | 2 | 1 | Block | 50 | 538 | £570,000 | £1,059 | |
| 7 | 10 | East | | 2 | 2 | Dual Blocks | 79 | 850 | £740,000 | £870 | |
| 8 | 10 | East | | 2 | 3 | Block | 56 | 593 | £576,000 | £974 | |
| 9 | 10 | East | | 2 | 3 | Block | 51 | 549 | £576,000 | £1,047 | |
| 10 | 10 | East | | 2 | 1 | Block | 52 | 560 | £575,000 | £1,027 | |
| 11 | 10 | East | | 2 | 2 | Dual Blocks | 78 | 840 | £740,000 | £881 | |
| 12 | 10 | East | | 2 | 2 | Road & Block | 61 | 657 | £615,000 | £937 | £10k for above road noise |
| 13 | 10 | East | | 2 | 2 | Road | 84 | 897 | £725,000 | £864 | £10k for above road noise |
| 1 | 10 | East | | 3 | 2L | Road | 89 | 958 | £775,000 | £809 | £10k for above road noise |
| 2 | 10 | East | | 3 | 1 | Road & Block | 59 | 635 | £615,000 | £968 | £10k for above road noise |
| 3 | 10 | East | | 3 | 1 | Block | 50 | 538 | £575,000 | £1,068 | |
| 4 | 10 | East | | 4 | 2 | Dual Blocks | 79 | 850 | £747,500 | £879 | |
| 5 | 10 | East | | 4 | 1 | Block | 52 | 562 | £580,000 | £980 | |
| 6 | 10 | East | | 4 | 1 | Block | 51 | 549 | £580,000 | £1,057 | |
| 7 | 10 | East | | 4 | 1 | Block | 52 | 560 | £580,000 | £1,036 | |
| 8 | 10 | East | | 4 | 2 | Dual Blocks | 78 | 840 | £747,500 | £890 | |
| 9 | 10 | East | | 4 | 2 | Road & Block | 61 | 657 | £620,000 | £944 | |
| 10 | 10 | East | | 4 | 2 | Road | 84 | 897 | £732,500 | £872 | |
| 11 | 10 | East | | 4 | 2L | Road | 89 | 958 | £782,500 | £817 | |
| 12 | 10 | East | | 4 | 1 | Road & Block | 59 | 635 | £620,000 | £976 | |
| 13 | 10 | East | | 4 | 1 | Block | 50 | 538 | £580,000 | £1,078 | |
| 1 | 10 | East | | 5 | 2 | Dual Blocks | 79 | 850 | £755,000 | £888 | |
| 2 | 10 | East | | 5 | 1 | Block | 55 | 592 | £585,000 | £988 | |
| 3 | 10 | East | | 5 | 1 | Block | 51 | 549 | £585,000 | £1,066 | |
| 4 | 10 | East | | 5 | 1 | Block | 52 | 560 | £585,000 | £1,045 | |
| 5 | 10 | East | | 5 | 2 | Dual Blocks | 78 | 840 | £755,000 | £899 | |
| 6 | 10 | East | | 5 | 2 | Road & Block | 61 | 657 | £625,000 | £952 | |
| 7 | 10 | East | | 5 | 2L | Road | 78 | 840 | £740,000 | £981 | |
| 8 | 10 | East | | 5 | 2L | Road | 89 | 958 | £780,000 | £829 | |
| 9 | 10 | East | | 5 | 1 | Road & Block | 59 | 635 | £625,000 | £984 | |
| 10 | 10 | East | | 5 | 1 | Block | 50 | 538 | £585,000 | £1,087 | |
| 11 | 10 | East | | 6 | 6 | Block | 614 | 663 | £635,000 | £1,035 | £50k for size and terrace |
| 12 | 10 | East | | 6 | 1 | Block | 60 | 646 | £635,000 | £983 | Terrace |
| 13 | 10 | East | | 6 | 2 | Triple blocks & road | 78 | 840 | £840,000 | £1,000 | £100k for view and terrace |
| 1 | 10 | East | | 6 | 1 | Road | 50 | 538 | £615,000 | £1,143 | £25k for terrace |
| 1 | 11 | East | | G | 1 | Block | 70 | 753 | £660,000 | £876 | Indirect river/ oversized |
| 2 | 11 | East | | G | 2L | Pocket Park/ obstructed river | 88 | 947 | £835,000 | £882 | Oversized |
| 3 | 11 | East | | G | 1 | Block | 86 | 910 | £850,000 | £915 | Indirect river/ oversized |
| 4 | 11 | East | | G | 1 | Block | 61 | 657 | £630,000 | £959 | |
| 5 | 11 | East | | G | 1 | Block | 58 | 603 | £640,000 | £1,062 | Oversized |
| 6 | 11 | East | | 1 | 3 | Dual River | 110 | 1184 | £1,200,000 | £1,076 | |
| 7 | 11 | East | | 1 | 3 | Dual River | 109 | 1173 | £1,200,000 | £1,013 | |
| 8 | 11 | East | | 1 | 2 | Block | 81 | 872 | £725,000 | £832 | |
| 9 | 11 | East | | 1 | 3 | Dual Blocks | 103 | 1109 | £1,000,000 | £902 | |
| 10 | 11 | East | | 1 | 2L | Dual Blocks | 87 | 936 | £745,000 | £796 | £50k for size |
| 11 | 11 | East | | 1 | 2 | Block | 75 | 807 | £690,000 | £855 | |
| 12 | 11 | East | | 1 | 1 | Block | 56 | 603 | £695,000 | £987 | |
| 13 | 11 | East | | 2 | 3 | Dual River | 113 | 1216 | £1,210,000 | £995 | |
| 1 | 11 | East | | 2 | 3 | Dual River | 116 | 1249 | £1,210,000 | £969 | |
| 2 | 11 | East | | 2 | 2L | Block | 84 | 904 | £732,500 | £810 | Oversized |
| 3 | 11 | East | | 2 | 2L | Dual Blocks | 105 | 1130 | £1,010,000 | £894 | |
| 4 | 11 | East | | 2 | 2 | Block | 80 | 851 | £732,500 | £786 | |
| 5 | 11 | East | | 2 | 2 | Block | 80 | 851 | £707,500 | £786 | |
| 6 | 11 | East | | 2 | 2 | Block | 80 | 848 | £695,000 | £859 | |
| 7 | 11 | East | | 3 | 3 | Dual River | 113 | 1216 | £1,220,000 | £1,003 | |
| 8 | 11 | East | | 3 | 3 | Dual River | 116 | 1249 | £1,220,000 | £977 | |
| 9 | 11 | East | | 3 | 2L | Block | 84 | 904 | £740,000 | £818 | |
| 10 | 11 | East | | 3 | 3 | Dual Blocks | 105 | 1130 | £1,020,000 | £902 | |
| 11 | 11 | East | | 3 | 2L | Dual Blocks | 89 | 958 | £760,000 | £793 | |
| 12 | 11 | East | | 3 | 2 | Block | 80 | 861 | £715,000 | £830 | |
| 13 | 11 | East | | 3 | 1 | Block | 60 | 646 | £610,000 | £945 | |
| 1 | 11 | East | | 4 | 3 | Dual River | 113 | 1216 | £1,230,000 | £1,011 | |
| 2 | 11 | East | | 4 | 3 | Dual River | 116 | 1249 | £1,230,000 | £985 | |
| 3 | 11 | East | | 4 | 2L | Block | 84 | 904 | £747,500 | £827 | |
| 4 | 11 | East | | 4 | 2L | Dual Blocks | 105 | 1130 | £1,030,000 | £911 | |
| 5 | 11 | East | | 4 | 2L | Dual Blocks | 89 | 958 | £787,500 | £801 | |
| 6 | 11 | East | | 4 | 2 | Block | 80 | 861 | £722,500 | £839 | |
| 7 | 11 | East | | 4 | 1 | Block | 60 | 646 | £615,000 | £952 | |
| 8 | 11 | East | | 5 | 3 | Dual River | 113 | 1218 | £1,240,000 | £1,019 | |
| 9 | 11 | East | | 5 | 3 | Dual River | 116 | 1249 | £1,240,000 | £993 | |
| 10 | 11 | East | | 5 | 2L | | | | | | |

| Plot | Building | Phase | Tenure | Floor | Unit Type | View | Unit NIA (sq m) | Unit NIA (sq ft) | Achievable Price | Achievable Epsf | Comments |
|------|----------|-------|--------|-------|-----------|------------------------|-----------------|------------------|------------------|-----------------|--|
| 13 | 15 | West | | 6 | 1 | Open | 59 | 635 | £620,000 | £976 | |
| 14 | 15 | West | | 6 | 1 | Open | 53 | 570 | £595,000 | £1,043 | |
| 15 | 15 | West | | 6 | 1 | Open | 53 | 570 | £595,000 | £1,043 | |
| 16 | 15 | West | | 6 | 1 | Dual open/ block 16 | 84 | 904 | £930,000 | £1,079 | Above sports hall so maybe more open |
| 17 | 15 | West | | 6 | 1 | Triple open | 154 | 1658 | £1,225,000 | £738 | More open as above neighbouring blocks |
| 18 | 15 | West | | 6 | 1 | Dual open | 85 | 700 | £720,000 | £1,029 | More open as above neighbouring blocks |
| 19 | 15 | West | | 6 | 1 | Triple open | 144 | 1550 | £1,175,000 | £758 | More open as above neighbouring blocks |
| 20 | 15 | West | | 6 | 1 | Dual block 17 & 18 | 75 | 788 | £785,000 | £1,047 | |
| 21 | 16 | West | | 6 | 1 | Block 18 | 84 | 889 | £875,000 | £1,030 | |
| 22 | 16 | West | | 6 | 1 | Block 18 | 85 | 915 | £875,000 | £1,031 | |
| 23 | 16 | West | | 6 | 1 | Block 18 | 77 | 829 | £740,000 | £952 | |
| 24 | 16 | West | | 6 | 1 | Dual block 18 & houses | 83 | 893 | £780,000 | £897 | |
| 25 | 16 | West | | 6 | 1 | Block 17 | 82 | 867 | £875,000 | £1,031 | |
| 26 | 16 | West | | 6 | 1 | Dual block 17 & 15 | 72 | 775 | £725,000 | £1,007 | |
| 27 | 16 | West | | 6 | 1 | Dual block 15 & 18 | 71 | 764 | £727,500 | £1,029 | |
| 28 | 16 | West | | 6 | 1 | Block 18 | 50 | 538 | £555,000 | £1,031 | |
| 29 | 16 | West | | 6 | 1 | Block 18 | 50 | 538 | £555,000 | £1,031 | |
| 30 | 16 | West | | 6 | 1 | Block 18 | 44 | 474 | £465,000 | £1,031 | |
| 31 | 16 | West | | 6 | 1 | Block 18 | 84 | 904 | £920,000 | £1,092 | |
| 32 | 16 | West | | 6 | 1 | Block 18 | 47 | 506 | £488,500 | £1,028 | |
| 33 | 16 | West | | 6 | 1 | Dual block 18 & houses | 70 | 753 | £725,000 | £1,031 | |
| 34 | 16 | West | | 6 | 1 | Dual block 17 & houses | 70 | 753 | £725,000 | £1,031 | |
| 35 | 16 | West | | 6 | 1 | Block 17 | 48 | 495 | £495,000 | £1,031 | |
| 36 | 16 | West | | 6 | 1 | Block 17 | 44 | 474 | £460,000 | £1,031 | |
| 37 | 16 | West | | 6 | 1 | Block 17 | 52 | 560 | £565,000 | £1,009 | |
| 38 | 16 | West | | 6 | 1 | Block 17 | 52 | 560 | £565,000 | £1,009 | |
| 39 | 16 | West | | 6 | 1 | Dual block 17 & 15 | 71 | 764 | £735,000 | £1,009 | |
| 40 | 16 | West | | 6 | 1 | Dual block 15 & 18 | 71 | 764 | £735,000 | £1,009 | |
| 41 | 16 | West | | 6 | 1 | Block 18 | 50 | 538 | £560,000 | £1,041 | |
| 42 | 16 | West | | 6 | 1 | Block 18 | 50 | 538 | £560,000 | £1,041 | |
| 43 | 16 | West | | 6 | 1 | Block 18 | 44 | 474 | £465,000 | £1,031 | |
| 44 | 16 | West | | 6 | 1 | Block 18 | 74 | 788 | £785,000 | £1,031 | |
| 45 | 16 | West | | 6 | 1 | Block 18 | 47 | 506 | £493,500 | £1,028 | |
| 46 | 16 | West | | 6 | 1 | Dual block 18 & houses | 70 | 753 | £732,500 | £1,028 | |
| 47 | 16 | West | | 6 | 1 | Dual block 17 & houses | 70 | 753 | £732,500 | £1,028 | |
| 48 | 16 | West | | 6 | 1 | Block 17 | 50 | 538 | £560,000 | £1,041 | |
| 49 | 16 | West | | 6 | 1 | Block 17 | 48 | 495 | £490,000 | £1,031 | |
| 50 | 16 | West | | 6 | 1 | Block 17 | 44 | 474 | £465,000 | £1,031 | |
| 51 | 16 | West | | 6 | 1 | Block 17 | 52 | 560 | £570,000 | £1,018 | |
| 52 | 16 | West | | 6 | 1 | Block 17 | 52 | 560 | £570,000 | £1,018 | |
| 53 | 16 | West | | 6 | 1 | Dual block 17 & 15 | 71 | 764 | £735,000 | £1,018 | |
| 54 | 16 | West | | 6 | 1 | Dual block 15 & 18 | 71 | 764 | £735,000 | £1,018 | |
| 55 | 16 | West | | 6 | 1 | Block 18 | 50 | 538 | £585,000 | £1,050 | |
| 56 | 16 | West | | 6 | 1 | Block 18 | 50 | 538 | £585,000 | £1,050 | |
| 57 | 16 | West | | 6 | 1 | Dual block 18 & houses | 70 | 753 | £740,000 | £1,048 | |
| 58 | 16 | West | | 6 | 1 | Dual block 17 & houses | 70 | 753 | £740,000 | £1,048 | |
| 59 | 16 | West | | 6 | 1 | Block 17 | 50 | 538 | £565,000 | £1,050 | |
| 60 | 16 | West | | 6 | 1 | Block 17 | 49 | 495 | £485,000 | £1,031 | |
| 61 | 16 | West | | 6 | 1 | Block 17 | 52 | 560 | £570,000 | £1,018 | |
| 62 | 16 | West | | 6 | 1 | Block 17 | 52 | 560 | £575,000 | £1,027 | |
| 63 | 16 | West | | 6 | 1 | Block 17 | 52 | 560 | £575,000 | £1,027 | |
| 64 | 16 | West | | 6 | 1 | Dual block 17 & 15 | 71 | 764 | £742,500 | £1,027 | |
| 65 | 16 | West | | 6 | 1 | Dual block 15 & 18 | 71 | 764 | £742,500 | £1,027 | |
| 66 | 16 | West | | 6 | 1 | Block 18 | 50 | 538 | £570,000 | £1,059 | |
| 67 | 16 | West | | 6 | 1 | Block 18 | 50 | 538 | £570,000 | £1,059 | |
| 68 | 16 | West | | 6 | 1 | Block 18 | 44 | 474 | £475,000 | £1,058 | |
| 69 | 16 | West | | 6 | 1 | Block 18 | 84 | 904 | £742,500 | £1,027 | |
| 70 | 16 | West | | 6 | 1 | Block 18 | 47 | 506 | £503,500 | £1,058 | |
| 71 | 16 | West | | 6 | 1 | Dual block 18 & houses | 70 | 753 | £755,000 | £1,002 | More open as above houses |
| 72 | 16 | West | | 6 | 1 | Dual block 17 & houses | 70 | 753 | £755,000 | £1,002 | More open as above houses |
| 73 | 16 | West | | 6 | 1 | Block 17 | 50 | 538 | £570,000 | £1,059 | |
| 74 | 16 | West | | 6 | 1 | Block 17 | 48 | 495 | £490,000 | £1,031 | |
| 75 | 16 | West | | 6 | 1 | Block 17 | 44 | 474 | £475,000 | £1,031 | |
| 76 | 16 | West | | 6 | 1 | Block 17 | 52 | 560 | £560,000 | £1,031 | |
| 77 | 16 | West | | 6 | 1 | Block 17 | 52 | 560 | £570,000 | £1,031 | |
| 78 | 16 | West | | 6 | 1 | Dual block 17 & 15 | 71 | 764 | £750,000 | £1,031 | |
| 79 | 16 | West | | 6 | 1 | Dual block 15 & 18 | 71 | 764 | £750,000 | £1,031 | |
| 80 | 16 | West | | 6 | 1 | Block 18 | 50 | 538 | £585,000 | £1,045 | |
| 81 | 16 | West | | 6 | 1 | Block 18 | 52 | 560 | £585,000 | £1,045 | |
| 82 | 16 | West | | 6 | 1 | Dual block 18 & houses | 70 | 753 | £740,000 | £1,045 | |
| 83 | 16 | West | | 6 | 1 | Dual block 17 & houses | 70 | 753 | £740,000 | £1,045 | |
| 84 | 16 | West | | 6 | 1 | Block 17 | 50 | 538 | £565,000 | £1,045 | |
| 85 | 16 | West | | 6 | 1 | Block 17 | 49 | 495 | £485,000 | £1,031 | |
| 86 | 16 | West | | 6 | 1 | Block 17 | 52 | 560 | £570,000 | £1,031 | |
| 87 | 16 | West | | 6 | 1 | Block 17 | 52 | 560 | £575,000 | £1,027 | |
| 88 | 16 | West | | 6 | 1 | Block 17 | 52 | 560 | £575,000 | £1,027 | |
| 89 | 16 | West | | 6 | 1 | Dual block 17 & 15 | 71 | 764 | £742,500 | £1,027 | |
| 90 | 16 | West | | 6 | 1 | Dual block 15 & 18 | 71 | 764 | £742,500 | £1,027 | |
| 91 | 16 | West | | 6 | 1 | Block 18 | 50 | 538 | £570,000 | £1,059 | |
| 92 | 16 | West | | 6 | 1 | Block 18 | 50 | 538 | £570,000 | £1,059 | |
| 93 | 16 | West | | 6 | 1 | Block 18 | 44 | 474 | £475,000 | £1,058 | |
| 94 | 16 | West | | 6 | 1 | Block 18 | 84 | 904 | £742,500 | £1,027 | |
| 95 | 16 | West | | 6 | 1 | Block 18 | 47 | 506 | £503,500 | £1,058 | |
| 96 | 16 | West | | 6 | 1 | Dual block 18 & houses | 70 | 753 | £755,000 | £1,002 | More open as above houses |
| 97 | 16 | West | | 6 | 1 | Dual block 17 & houses | 70 | 753 | £755,000 | £1,002 | More open as above houses |
| 98 | 16 | West | | 6 | 1 | Block 17 | 50 | 538 | £570,000 | £1,059 | |
| 99 | 16 | West | | 6 | 1 | Block 17 | 48 | 495 | £490,000 | £1,031 | |
| 100 | 16 | West | | 6 | 1 | Block 17 | 44 | 474 | £475,000 | £1,031 | |
| 101 | 16 | West | | 6 | 1 | Block 17 | 52 | 560 | £560,000 | £1,031 | |
| 102 | 16 | West | | 6 | 1 | Block 17 | 52 | 560 | £570,000 | £1,031 | |
| 103 | 16 | West | | 6 | 1 | Dual block 17 & 15 | 71 | 764 | £750,000 | £1,031 | |
| 104 | 16 | West | | 6 | 1 | Dual block 15 & 18 | 71 | 764 | £750,000 | £1,031 | |
| 105 | 16 | West | | 6 | 1 | Block 18 | 50 | 538 | £585,000 | £1,045 | |
| 106 | 16 | West | | 6 | 1 | Block 18 | 52 | 560 | £585,000 | £1,045 | |
| 107 | 16 | West | | 6 | 1 | Dual block 18 & houses | 70 | 753 | £740,000 | £1,045 | |
| 108 | 16 | West | | 6 | 1 | Dual block 17 & houses | 70 | 753 | £740,000 | £1,045 | |
| 109 | 16 | West | | 6 | 1 | Block 17 | 50 | 538 | £565,000 | £1,045 | |
| 110 | 16 | West | | 6 | 1 | Block 17 | 49 | 495 | £485,000 | £1,031 | |
| 111 | 16 | West | | 6 | 1 | Block 17 | 52 | 560 | £570,000 | £1,031 | |
| 112 | 16 | West | | 6 | 1 | Block 17 | 52 | 560 | £575,000 | £1,027 | |
| 113 | 16 | West | | 6 | 1 | Block 17 | 52 | 560 | £575,000 | £1,027 | |
| 114 | 16 | West | | 6 | 1 | Dual block 17 & 15 | 71 | 764 | £742,500 | £1,027 | |
| 115 | 16 | West | | 6 | 1 | Dual block 15 & 18 | 71 | 764 | £742,500 | £1,027 | |
| 116 | 16 | West | | 6 | 1 | Block 18 | 50 | 538 | £570,000 | £1,059 | |
| 117 | 16 | West | | 6 | 1 | Block 18 | 50 | 538 | £570,000 | £1,059 | |
| 118 | 16 | West | | 6 | 1 | Block 18 | 44 | 474 | £475,000 | £1,058 | |
| 119 | 16 | West | | 6 | 1 | Block 18 | 84 | 904 | £742,500 | £1,027 | |
| 120 | 16 | West | | 6 | 1 | Block 18 | 47 | 506 | £503,500 | £1,058 | |
| 121 | 16 | West | | 6 | 1 | Dual block 18 & houses | 70 | 753 | £755,000 | £1,002 | More open as above houses |
| 122 | 16 | West | | 6 | 1 | Dual block 17 & houses | 70 | 753 | £755,000 | £1,002 | More open as above houses |
| 123 | 16 | West | | 6 | 1 | Block 17 | 50 | 538 | £570,000 | £1,059 | |
| 124 | 16 | West | | 6 | 1 | Block 17 | 48 | 495 | £490,000 | £1,031 | |
| 125 | 16 | West | | 6 | 1 | Block 17 | 44 | 474 | £475,000 | £1,031 | |
| 126 | 16 | West | | 6 | 1 | Block 17 | 52 | 560 | £560,000 | £1,031 | |
| 127 | 16 | West | | 6 | 1 | Block 17 | 52 | 560 | £570,000 | £1,031 | |
| 128 | 16 | West | | 6 | 1 | Dual block 17 & 15 | 71 | 764 | £750,000 | £1,031 | |
| 129 | 16 | West | | 6 | 1 | Dual block 15 & 18 | 71 | 764 | £750,000 | £1,031 | |
| 130 | 16 | West | | 6 | 1 | Block 18 | 50 | 538 | £585,000 | £1,045 | |
| 131 | 16 | West | | 6 | 1 | Block 18 | 52 | 560 | £585,000 | £1,045 | |
| 132 | 16 | West | | 6 | 1 | Dual block 18 & houses | 70 | 753 | £740,000 | £1,045 | |
| 133 | 16 | West | | 6 | 1 | Dual block 17 & houses | 70 | 753 | £740,000 | £1,045 | |
| 134 | 16 | West | | 6 | 1 | Block 17 | 50 | 538 | £565,000 | £1,045 | |
| 135 | 16 | West | | 6 | 1 | Block 17 | 49 | 495 | £485,000 | £1,031 | |
| 136 | 16 | West | | 6 | 1 | Block 17 | 52 | 560 | £570,000 | £1,031 | |
| 137 | 16 | West | | 6 | 1 | Block 17 | 52 | 560 | £575,000 | £1,027 | |
| 138 | 16 | West | | 6 | 1 | Block 17 | 52 | 560 | £575,000 | £1,027 | |
| 139 | 16 | West | | 6 | 1 | Dual block 17 & 15 | 71 | 764 | £742,500 | £1,027 | |
| 140 | 16 | West | | 6 | 1 | Dual block 15 & 18 | 71 | 764 | £742,500 | £1,027 | |

| Plot | Building | Phase | Tenure | Floor | Unit Type | View | Unit NIA (sq m) | Unit NIA (sq ft) | Achievable Price | Achievable Epsf | Comments |
|------|----------|-------|--------|-------|-----------|---|-----------------|------------------|------------------|-----------------|--------------------------------------|
| 2 | 18 | West | | 2 | 2 | Houses | 71 | 764 | £735,000 | 962 | |
| 3 | 18 | West | | 2 | 2 | Houses | 114 | 1012 | £920,000 | 908 | |
| 4 | 18 | West | | 2 | 2 | Houses | 113 | 1216 | £1,000,000 | 969 | |
| 5 | 18 | West | | 2 | 2 | Pocket park/ block 19 | 113 | 1216 | £1,000,000 | 969 | |
| 6 | 18 | West | | 2 | 2 | Pocket park/ block 20 | 95 | 1023 | £935,000 | 914 | |
| 7 | 18 | West | | 2 | 2 | Pocket park/ block 21 | 72 | 775 | £740,000 | 955 | |
| 8 | 18 | West | | 2 | 4 | Dual, old dev & block 19 | 113 | 1216 | £1,010,000 | 980 | |
| 9 | 18 | West | | 2 | 2 | Houses | 81 | 824 | £795,000 | 982 | |
| 10 | 18 | West | | 2 | 2 | Houses | 81 | 872 | £782,500 | 952 | |
| 11 | 18 | West | | 2 | 3 | Dual, houses & block 16 | 104 | 1119 | £945,000 | 944 | |
| 12 | 18 | West | | 2 | 3 | block 16 | 119 | 1281 | £1,000,000 | 981 | |
| 13 | 18 | West | | 2 | 2S | Pocket park/ block 18 | 72 | 775 | £707,500 | 913 | |
| 14 | 18 | West | | 2 | 2S | Pocket park/ block 18 | 82 | 883 | £765,000 | 967 | |
| 15 | 18 | West | | 2 | 2S | block 18 | 118 | 1270 | £965,000 | 989 | |
| 16 | 18 | West | | 2 | 2 | block 18 | 77 | 829 | £755,000 | 911 | |
| 17 | 18 | West | | 2 | 3 | block 18 | 102 | 1098 | £945,000 | 981 | |
| 18 | 18 | West | | 2 | 3 | Dual open& block 16 | 97 | 1044 | £920,000 | 981 | Above sports hall so maybe more open |
| 19 | 18 | West | | 2 | 2 | Pocket park/ block 19 | 70 | 829 | £755,000 | 911 | |
| 20 | 18 | West | | 2 | 2S | Pocket park/ block 19 | 90 | 983 | £885,000 | 914 | |
| 21 | 18 | West | | 2 | 2S | Pocket park/ block 19 | 74 | 797 | £707,500 | 988 | |
| 22 | 18 | West | | 2 | 3 | Dual, pocket park blocks 18 & 19 | 98 | 1033 | £945,000 | 918 | |
| 23 | 18 | West | | 2 | 3 | Pocket park/ block 18 | 102 | 1098 | £945,000 | 961 | |
| 24 | 18 | West | | 2 | 2 | Pocket park/ block 18 | 72 | 829 | £755,000 | 911 | |
| 25 | 18 | West | | 2 | 2S | Open | 92 | 983 | £885,000 | 984 | |
| 26 | 18 | West | | 2 | 2S | Open | 74 | 797 | £707,500 | 988 | |
| 27 | 18 | West | | 2 | 3 | Open | 102 | 1098 | £945,000 | 961 | |
| 28 | 18 | West | | 2 | 3 | Dual, sports pitch & block 19 | 96 | 1033 | £945,000 | 915 | |
| 29 | 18 | West | | 2 | 4 | Dual, old dev & houses | 113 | 1216 | £1,025,000 | 989 | |
| 30 | 18 | West | | 3 | 3 | Houses | 98 | 708 | £708,000 | 969 | |
| 31 | 18 | West | | 3 | 3 | Houses | 101 | 1087 | £950,000 | 974 | |
| 32 | 18 | West | | 3 | 3 | Pocket park/ block 20 | 102 | 1098 | £955,000 | 970 | |
| 33 | 18 | West | | 3 | 2 | Pocket park/ block 21 | 72 | 775 | £747,500 | 965 | |
| 34 | 18 | West | | 3 | 4 | Dual, old dev & block 19 | 113 | 1216 | £1,025,000 | 983 | |
| 35 | 18 | West | | 3 | 3 | Houses | 110 | 1184 | £985,000 | 982 | |
| 36 | 18 | West | | 3 | 2 | Houses | 81 | 872 | £790,000 | 908 | |
| 37 | 18 | West | | 3 | 2 | Dual, houses & block 16 | 119 | 1281 | £1,010,000 | 983 | |
| 38 | 18 | West | | 3 | 2 | Pocket park/ block 18 | 77 | 829 | £762,500 | 920 | |
| 39 | 18 | West | | 3 | 2 | block 16 | 118 | 1270 | £1,005,000 | 991 | |
| 40 | 18 | West | | 3 | 2 | block 16 | 82 | 883 | £762,500 | 920 | |
| 41 | 18 | West | | 3 | 2 | Dual open& block 16 | 97 | 1044 | £930,000 | 970 | Above sports hall so maybe more open |
| 42 | 18 | West | | 3 | 2 | Pocket park/ block 19 | 70 | 829 | £755,000 | 911 | |
| 43 | 18 | West | | 3 | 2S | Pocket park/ block 19 | 89 | 958 | £885,000 | 924 | |
| 44 | 18 | West | | 3 | 2S | Pocket park/ block 19 | 72 | 775 | £747,500 | 965 | |
| 45 | 18 | West | | 3 | 2 | Dual, pocket park blocks 18 & 19 | 98 | 1033 | £945,000 | 918 | |
| 46 | 18 | West | | 3 | 2 | Pocket park/ block 18 | 82 | 883 | £772,500 | 975 | |
| 47 | 18 | West | | 3 | 2S | Open | 92 | 980 | £895,000 | 904 | |
| 48 | 18 | West | | 3 | 2S | Open | 74 | 797 | £715,000 | 988 | |
| 49 | 18 | West | | 3 | 2S | Open | 102 | 1098 | £945,000 | 961 | |
| 50 | 18 | West | | 4 | 3 | Dual, sports pitch & block 19 | 96 | 1033 | £955,000 | 924 | |
| 51 | 18 | West | | 4 | 4 | Open | 74 | 797 | £715,000 | 988 | |
| 52 | 18 | West | | 4 | 1 | Open | 59 | 635 | £600,000 | 918 | Not on plan |
| 53 | 18 | West | | 4 | 4 | Open | 80 | 848 | £810,000 | 909 | |
| 54 | 18 | West | | 4 | 4 | Open | 90 | 907 | £890,000 | 929 | |
| 55 | 18 | West | | 4 | 4 | Open | 101 | 1087 | £960,000 | 983 | |
| 56 | 18 | West | | 4 | 3 | Open | 99 | 1066 | £965,000 | 906 | |
| 57 | 18 | West | | 4 | 2 | Open | 75 | 807 | £720,000 | 982 | |
| 58 | 18 | West | | 4 | 1 | Open | 54 | 581 | £560,000 | 963 | |
| 59 | 18 | West | | 4 | 2 | Open | 87 | 927 | £885,000 | 944 | |
| 60 | 18 | West | | 4 | 2 | Open | 90 | 969 | £900,000 | 929 | |
| 61 | 18 | West | | 4 | 2 | Open | 82 | 879 | £770,000 | 928 | |
| 62 | 18 | West | | 4 | 3 | Open | 102 | 1098 | £965,000 | 988 | |
| 63 | 18 | West | | 4 | 3 | Open | 98 | 1055 | £965,000 | 915 | |
| 64 | 18 | West | | 4 | 3 | Open | 82 | 879 | £770,000 | 929 | |
| 65 | 18 | West | | 4 | 4 | Open | 76 | 818 | £770,000 | 944 | |
| 66 | 18 | West | | 4 | 4 | Open | 82 | 879 | £827,500 | 910 | |
| 67 | 18 | West | | 4 | 3 | Open | 96 | 1033 | £965,000 | 934 | |
| 68 | 18 | West | | 4 | 3 | Open | 102 | 1098 | £965,000 | 979 | |
| 69 | 18 | West | | 4 | 3 | Open | 83 | 883 | £760,000 | 961 | |
| 70 | 18 | West | | 4 | 3 | Open | 82 | 879 | £800,000 | 981 | |
| 71 | 18 | West | | 4 | 4 | Open | 74 | 797 | £722,500 | 907 | |
| 72 | 18 | West | | 4 | 3 | Open | 102 | 1098 | £965,000 | 979 | |
| 73 | 18 | West | | 4 | 3 | Open | 96 | 1033 | £965,000 | 934 | |
| 74 | 18 | West | | 4 | 3 | Dual, open & block 16 | 125 | 581 | £3,990,000 | 581 | |
| 75 | 18 | West | | 4 | 4 | Open | 115 | 1238 | £1,030,000 | 932 | Double floor jump |
| 76 | 18 | West | | 4 | 4 | Open | 118 | 1249 | £1,030,000 | 941 | Double floor jump |
| 77 | 18 | West | | 4 | 5 | Open | 81 | 857 | £630,000 | 969 | Double floor jump |
| 78 | 18 | West | | 4 | 2 | Open | 71 | 764 | £765,000 | 1,001 | Double floor jump |
| 79 | 18 | West | | 4 | 2 | Open | 71 | 764 | £764,000 | 1,001 | Double floor jump |
| 80 | 18 | West | | 4 | 5 | Open | 61 | 657 | £630,000 | 1,001 | Double floor jump |
| 81 | 19 | West | | G | 3 | Dual, block 18 & old development | 88 | 947 | £880,000 | 940 | |
| 82 | 19 | West | | G | 3 | block 18/ pocket park | 93 | 1001 | £910,000 | 909 | |
| 83 | 19 | West | | G | 2 | block 18/ pocket park | 64 | 689 | £675,000 | 960 | |
| 84 | 19 | West | | G | 2 | block 18/ pocket park | 84 | 889 | £830,000 | 980 | |
| 85 | 19 | West | | G | 3 | block 18 | 94 | 1012 | £900,000 | 980 | |
| 86 | 19 | West | | G | 3 | Dual, block 18 & sports pitch | 98 | 1033 | £925,000 | 988 | |
| 87 | 19 | West | | G | 2 | Dual sports pitch & old dev | 79 | 850 | £740,000 | 970 | |
| 88 | 19 | West | | G | 2 | Old dev | 74 | 764 | £720,000 | 942 | |
| 89 | 19 | West | | G | 2 | Old dev | 84 | 883 | £830,000 | 980 | |
| 90 | 19 | West | | G | 2 | Old dev | 89 | 889 | £875,000 | 980 | |
| 91 | 19 | West | | G | 2 | Old dev | 71 | 764 | £720,000 | 942 | |
| 92 | 19 | West | | G | 2 | Dual, old dev | 79 | 850 | £740,000 | 970 | |
| 93 | 19 | West | | 1 | 3 | Dual, block 18 & old development | 98 | 1055 | £925,000 | 987 | |
| 94 | 19 | West | | 1 | 3 | block 18/ pocket park | 70 | 708 | £675,000 | 984 | |
| 95 | 19 | West | | 1 | 3 | block 18/ pocket park | 100 | 1076 | £935,000 | 969 | |
| 96 | 19 | West | | 1 | 3 | block 18/ pocket park | 103 | 1109 | £935,000 | 943 | |
| 97 | 19 | West | | 1 | 3 | block 18 | 99 | 1066 | £925,000 | 968 | |
| 98 | 19 | West | | 1 | 3 | Dual, block 18 & sports pitch | 90 | 969 | £880,000 | 908 | |
| 99 | 19 | West | | 1 | 3 | Dual sports pitch & old dev | 100 | 1076 | £935,000 | 969 | |
| 100 | 19 | West | | 1 | 2 | Old dev | 88 | 926 | £782,500 | 928 | |
| 101 | 19 | West | | 1 | 2 | Old dev | 88 | 926 | £782,500 | 928 | |
| 102 | 19 | West | | 1 | 3 | Old dev | 100 | 1076 | £935,000 | 969 | |
| 103 | 19 | West | | 1 | 3 | Dual, old dev | 103 | 1109 | £935,000 | 943 | |
| 104 | 19 | West | | 2 | 2 | Dual, old dev | 103 | 1109 | £935,000 | 962 | |
| 105 | 19 | West | | 2 | 2 | Old dev | 86 | 926 | £790,000 | 963 | |
| 106 | 19 | West | | 2 | 2 | Old dev | 86 | 926 | £790,000 | 963 | |
| 107 | 19 | West | | 2 | 2 | Old dev | 100 | 1076 | £935,000 | 969 | |
| 108 | 19 | West | | 2 | 3 | Dual, old dev | 103 | 1109 | £935,000 | 962 | |
| 109 | 19 | West | | 2 | 3 | Triple, open & old dev & block 18 | 96 | 1033 | £955,000 | 924 | |
| 110 | 19 | West | | 2 | 2 | block 18/ pocket park | 73 | 786 | £725,000 | 963 | |
| 111 | 19 | West | | 2 | 2 | block 18/ pocket park | 73 | 786 | £725,000 | 963 | |
| 112 | 19 | West | | 3 | 2 | Dual, old dev/ pocket park / block 18 | 89 | 958 | £885,000 | 924 | |
| 113 | 19 | West | | 3 | 3 | Dual, old dev/ pocket park / block 19 | 89 | 958 | £885,000 | 924 | |
| 114 | 19 | West | | 3 | 2 | block 18/ pocket park | 73 | 786 | £725,000 | 963 | |
| 115 | 19 | West | | 3 | 2 | block 18 | 73 | 786 | £725,000 | 963 | |
| 116 | 19 | West | | 3 | 3 | Triple, sports pitch, block 18, old dev | 105 | 1130 | £965,000 | 984 | |
| 117 | 20 | West | | G1/2 | 31H | | 129 | 1389 | £1,300,000 | 936 | |
| 118 | 20 | West | | G1/2 | 31H | | 129 | 1389 | £1,300,000 | 936 | |
| 119 | 20 | West | | G1/2 | 31H | | 129 | 1389 | £1,300,000 | 936 | |
| 120 | 20 | West | | G1/2 | 31H | | 129 | 1389 | £1,300,000 | 936 | |
| 121 | 20 | West | | G1/2 | 31H | | 129 | 1389 | £1,300,000 | 936 | |
| 122 | 20 | West | | G1/2 | 31H | | 129 | 1389 | £1,300,000 | 936 | |
| 123 | 20 | West | | G1/2 | 31H | | 129 | 1389 | £1,300,000 | 936 | |
| 124 | 20 | West | | G1/2 | 31H | | 129 | 1389 | £1,300,000 | 936 | |
| 125 | 20 | West | | G1/2 | 31H | | 129 | 1389 | £1,300,000 | 936 | |
| 126 | 20 | West | | G1/2 | 31H | | 129 | 1389 | £1,300,000 | 936 | |
| 127 | 20 | West | | G1/2 | 31H | | 129 | 1389 | £1,300,000 | 936 | |
| 128 | 20 | West | | G1/2 | 31H | | 129 | 1389 | £1,300,000 | 936 | |
| 129 | 20 | West | | G1/2 | 31H | | 129 | 1389 | £1,300,000 | 936 | |
| 130 | 20 | West | | G1/2 | 31H | | 129 | 1389 | £1,300,000 | 936 | |
| 131 | 20 | West | | G1/2 | 31H | | 129 | 1389 | £1,300,000 | 936 | |
| 132 | 20 | West | | G1/2 | 31H | | 129 | 1389 | £1,300,000 | 936 | |
| 133 | 20 | West | | G1/2 | 31H | | 129 | 1389 | £1,300,000 | 936 | |
| 134 | 20 | West | | G1/2 | 31H | | | | | | |

Appendix 3 - Commercial comparable evidence

| Sign Date | Start Date | Address | City | Floor | Total SF Leased | Rent/SF/Yr | Rent Type | Service | Rent PA | Use | Term |
|------------|------------|------------------------------|----------|-----------|-----------------|------------|-----------|---------|---------|--------|--------|
| 30/05/2020 | 30/05/2020 | 51 Barnes High | London | GRND | 883 | 40.49 | Achieved | IRI | 35,750 | Retail | 10 yrs |
| 30/06/2020 | 30/06/2020 | 311 Upper Richmond Rd W | London | GRND | 550 | 40.00 | Achieved | FRI | 22,000 | Retail | 15 yrs |
| 18/03/2021 | 18/03/2021 | 204 Upper Richmond Rd W | London | GRND | 722 | 39.47 | Achieved | FRI | 28,500 | Retail | |
| 22/09/2021 | 22/09/2021 | 3 Barnes High St | London | GRND | 750 | 39.33 | Effective | FRI | 29,500 | Retail | 5 yrs |
| 23/08/2020 | 23/08/2020 | 463 Upper Richmond Rd W | London | GRND | 488 | 38.93 | Effective | | 19,000 | Retail | 10 yrs |
| 27/07/2021 | 26/08/2021 | 145a Church Rd | London | GRND | 964 | 37.34 | Asking | | 36,000 | Retail | |
| 01/10/2020 | 31/10/2020 | 4A-4B Blake Mews | Richmond | GRND | 1,095 | 36.52 | Achieved | FRI | 39,989 | Office | 2 yrs |
| 19/11/2020 | 19/11/2020 | 196 Upper Richmond Rd W | London | GRND | 608 | 36.18 | Achieved | FRI | 22,000 | Retail | 5 yrs |
| 01/04/2021 | 01/04/2021 | 168 Upper Richmond Rd W | London | GRND | 729 | 34.29 | Asking | | 24,997 | Retail | |
| 29/09/2021 | 29/10/2021 | 435 Upper Richmond W | London | GRND | 819 | 33.58 | Asking | FRI | 27,502 | Retail | |
| 12/10/2021 | 12/10/2021 | Mortlake High St | London | 1st | 1,022 | 32.28 | Achieved | FRI | 32,990 | Office | 6 yrs |
| 01/06/2021 | 01/07/2021 | 347 Upper Richmond Road West | London | GRND | 1,608 | 31.09 | Asking | FRI | 49,993 | Retail | |
| 30/01/2021 | 30/07/2021 | 2 South Ave | Richmond | GRND | 3,342 | 30.00 | Asking | | 100,260 | Office | |
| 30/04/2020 | 30/04/2020 | 42 Upper Richmond Rd W | London | GRND | 384 | 28.65 | Achieved | FRI | 11,002 | Office | 2 yrs |
| 30/10/2020 | 30/10/2020 | 364 Upper Richmond Rd W | London | GRND | 891 | 28.06 | Achieved | FRI | 25,000 | Retail | 10 yrs |
| 25/01/2021 | 24/02/2021 | 505-507 Upper Richmond Rd | London | GRND | 1,571 | 27.69 | Asking | | 43,500 | Retail | 1 yr |
| 09/02/2021 | 09/02/2021 | 42 Upper Richmond Rd W | London | GRND | 431 | 27.56 | Achieved | FRI | 11,878 | Office | 2 yrs |
| 06/08/2021 | 05/09/2021 | Orchard Rd | Richmond | GRND | 1,831 | 27.50 | Asking | FRI | 50,353 | Office | |
| 07/05/2021 | 06/06/2021 | Orchard Rd | Richmond | GRND | 1,436 | 27.50 | Asking | FRI | 39,490 | Office | |
| 07/05/2021 | 06/06/2021 | Orchard Rd | Richmond | GRND | 3,606 | 27.50 | Asking | FRI | 99,165 | Office | |
| 15/07/2020 | 15/07/2020 | 42 Upper Richmond Rd W | London | GRND | 485 | 27.50 | Achieved | FRI | 13,338 | Office | 2 yrs |
| 14/04/2021 | 14/04/2021 | 1A Blake Mews | Richmond | GRND | 728 | 27.47 | Achieved | FRI | 19,998 | Office | 2 yrs |
| 17/12/2021 | 16/01/2022 | 257 Upper Richmond Road West | London | GRND | 930 | 26.88 | Asking | | 25,000 | Retail | |
| 06/08/2021 | 05/09/2021 | 1-2 Orchard Rd | Richmond | GRND | 3,580 | 25.00 | Asking | | 89,500 | Retail | |
| 13/05/2021 | 12/06/2021 | 3C Blake Mews | Richmond | 2nd | 995 | 25.00 | Achieved | FRI | 24,875 | Office | 3 yrs |
| 01/04/2021 | 01/04/2021 | 36 Bardolph Rd | Richmond | GRND | 500 | 25.00 | Achieved | FRI | 12,500 | Office | 5 yrs |
| 25/03/2021 | 25/03/2021 | 31-37 Sheen | London | GRND | 1,037 | 22.66 | Effective | | 23,500 | Retail | 15 yrs |
| 22/07/2020 | 22/07/2020 | 381-383 Upper Richmond Rd W | London | GRND, 1-2 | 3,901 | 21.79 | Achieved | | 85,000 | Retail | 5 yrs |
| 17/01/2022 | 17/01/2022 | 1a Liffords Pl | London | GRND | 3,750 | 13.33 | Asking | | 50,000 | Retail | |

Appendix 4 - Cost plan

STAG BREWERY, LONDON
ORDER OF COST ESTIMATE
S&P FEBRUARY 2022 REVISED SCHEME (REV I AREAS)

Reselton Properties Ltd

1 March 2022

STAG BREWERY, LONDON

S&P FEBRUARY 2022 REVISED PLANNING SCHEME (REV I) - ORDER OF COST ESTIMATE

Job No. : 34196

Client : Reselton Properties Ltd

Issue Date : 01-Mar-22

Base Date : 4Q 2021

CONTROL ISSUE SHEET

| Revision | Status | Prepared By (name/position/date) | Authorised By (name/position/date) |
|-------------|--------|---|--|
| - | DRAFT | Joseph Graham Project Surveyor Nick Wind Project Surveyor 10 November 2017 | Rachel Collins Partner 10 November 2017 |
| - | | Joseph Graham Project Surveyor Nick Wind Project Surveyor 10 January 2018 | Rachel Collins Partner 11 January 2018 |
| - | | Joseph Graham Project Surveyor Alexandra Lace Partner 20 March 2019 | Rachel Collins Partner 20 March 2019 |
| - | | Amelia Nunney Project Surveyor 8 August 2019 | Alexandra Lace Partner 8 August 2019 |
| - | DRAFT | Joseph Graham Executive Surveyor Alex Scott Project Surveyor Sam Ostle 9 April 2020 | Rachel Collins Partner 9 April 2020 |
| - | DRAFT | Joseph Graham Executive Surveyor Alex Scott Project Surveyor Sam Ostle 9 April 2020 | Rachel Collins Partner 9 April 2020 |
| - | | Rachel Collins Partner 26 January 2022 | Rachel Collins Partner 26 January 2022 |
| Rev G Areas | | Rachel Collins Partner 15 February 2022 | Rachel Collins Partner 16 February 2022 |
| Rev H Areas | | Rachel Collins Partner 25 February 2022 | Rachel Collins Partner 25 February 2022 |
| Rev I Areas | | Rachel Collins Partner 1 March 2022 | Rachel Collins Partner 1 March 2022 |

STAG BREWERY, LONDON

S&P FEBRUARY 2022 REVISED PLANNING SCHEME (REV I) - ORDER OF COST ESTIMATE

Job No. : 34196

Client : Reselton Properties Ltd

Issue Date : 01-Mar-22

Base Date : 4Q 2021

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- 1 Executive Summary (4Q 21)
- 2 Construction Cost Summary (4Q 21)
- 3 Area Schedule - Works Within the Site Boundary (excluding School)
- 4 Notes, Assumptions and Basis of Estimate
- 5 Exclusions

Appendices:

- | | |
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| Appendix A: | East Site Phases 1A, 1B and 1C Summaries |
| Appendix B: | West Site Phases 1A, 1B and 1C Summaries |
| Appendix C: | All Buildings - Above Ground Cost Summary |
| Appendix D: | Infrastructure Works Costs |
| Appendix E: | Energy Strategy - ASHP and Immersion Heating Costs |
| Appendix F: | Demolition and Site Clearance Cost Summary |
| Appendix G: | Typical Residential Fit-Out Costings |
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STAG BREWERY, LONDON

S&P FEBRUARY 2022 REVISED PLANNING SCHEME (REV I) - ORDER OF COST ESTIMATE

Job No. : 34196

Client : Reselton Properties Ltd

Issue Date : 01-Mar-22

Base Date : 4Q 2021

Total Gross Internal Area excel school (ft²) : 1,611,509

1. EXECUTIVE SUMMARY

This Revised Scheme Cost Estimate has been based upon design information prepared by Squire & Partners (S&P) for Reselton Properties Ltd. The report provides an order of cost for the redevelopment of the Stag Brewery site, Richmond.

This estimate includes the associated infrastructure, enabling works and public realm landscaping. It has been assumed that while the works are to be undertaken in a number of phases, that construction works continue as concurrent or continuous activities and as such no costs are included for temporary construction to facilitate partial basement construction and the like.

The indicative cost allowances have been based on the following specification assumptions:-

- Flexible use and cinema - shell and core space only, no allowance for fit out works.
- Office - shell and core and CAT A fit out, based on standard specification (RAF, suspended ceilings, 4 pipe FCUs).
- Hotel - partial façade retention, shell and core and fit out based on a three star plus specification. FF&E and OSE costs excluded.
- Private residential accommodation - shell and core and fit out.
- Affordable residential - shell and core and fit out.

Demolition costs have been based on the Contract Sum Analysis agreed with JF Hunt, excluding credits and including the additional client maintained budget allowances as suggested in the G&T Demolition Tender Report. The date by which JF Hunt clarified their fixed price for the demolition works was valid for has passed, as such, inflation has been allowed from their tender return of 3Q 18 to 4Q 21.

Estimated costs have been based on the issued Squire and Partners area schedules as set out in Section 3, and derived rates from the previously issued Planning Cost Estimate, based on the S&P January 2018 scheme, issued 11/01/18. Detailed costings have previously been carried out for both basements and Buildings 1, 2, 4, and 5. The derived rates from the detailed costings of Building 2 have been used to inform the expected shell & core and fit-out rates for the remaining residential buildings. As such, the costs will require verification following development of the scheme. Costs have been broken down into phases as set out by Reselton. As requested, costs for elements of the scope outside the site boundary are shown separately, as summarised below.

Allowances have been included for main contractor's preliminaries and overheads and profit for all works. An allowance of 7.5% has been included for design, procurement and construction risk as set out below.

WORKS WITHIN THE SITE BOUNDARY (EXCLUDING SCHOOL AND ASSOCIATED PUBLIC REALM)

The below costs are for works within the site boundary, excluding the school, and are at 4Q 21 fully fluctuating basis. The 4Q 17 Planning Estimate breakdown has been updated to reflect the revised GIAs, NSAs and apartment mix and minor changes identified to the plans. The previous rates have been maintained and then the totals have been inflated to 4Q 21 using the G&T TPI 4Q 2021 Greater London. No allowances have been included for inflation to start on site or construction midpoint as the construction programme is under development. Costs are for construction only and exclude fees (including PCSAs), VAT, land acquisition etc.

| Breakdown of Current Day Construction Costs (Rounded) | Demolition & Site Clearance £ | EASTERN SITE | | | WESTERN SITE | | | ALL PHASES Total £ |
|---|-------------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|--------------------|
| | | PHASE 1A (East) Total £ | PHASE 1B (East) Total £ | PHASE 1C (East) Total £ | PHASE 1A (West) Total £ | PHASE 1B (West) Total £ | PHASE 1C (West) Total £ | |
| 1 Site Clearance works | 2,900,000 | - | - | - | - | - | - | 2,900,000 |
| 2 Infrastructure works | - | 7,860,000 | 6,560,000 | 4,110,000 | 4,980,000 | 7,090,000 | 570,000 | 31,170,000 |
| 3 Basement | - | 19,920,000 | 19,670,000 | 11,750,000 | - | 15,600,000 | - | 66,940,000 |
| 4 Flexible Use - shell & core | - | 1,690,000 | 5,708,000 | 1,712,000 | - | - | - | 9,110,000 |
| 5 Offices | - | 9,150,000 | 7,340,000 | - | - | - | - | 16,490,000 |
| 6 Cinema - shell only | - | 5,920,000 | - | - | - | - | - | 5,920,000 |
| 7 Hotel - 3 star | - | - | 6,099,000 | - | - | - | - | 6,099,000 |
| 8 Private Residential | - | 73,920,000 | 79,966,000 | 44,729,000 | - | 99,400,000 | 8,947,000 | 306,962,000 |
| 9 Affordable Residential | - | - | - | 17,223,000 | 65,575,000 | - | - | 82,798,000 |
| 10 Public realm works | - | 5,540,000 | 4,380,000 | 2,140,000 | 8,290,000 | 4,710,000 | See 1B | 25,060,000 |
| Sub-total - 4Q 21 | 2,900,000 | 124,000,000 | 129,720,000 | 81,664,000 | 78,845,000 | 126,800,000 | 9,517,000 | 553,449,000 |
| Contingency (7.50%) | 220,000 | 9,300,000 | 9,729,000 | 6,125,000 | 5,913,000 | 9,510,000 | 714,000 | 41,511,000 |
| Total ROUNDED - 4Q 21 | 3,120,000 | 133,300,000 | 139,450,000 | 87,790,000 | 84,760,000 | 136,310,000 | 10,230,000 | 594,960,000 |
| Cost / sq ft GIA | 1.9 | 366.8 | 357.1 | 356.1 | 383.7 | 389.5 | 254.9 | 369.2 |

STAG BREWERY, LONDON
S&P FEBRUARY 2022 REVISED PLANNING SCHEME (REV I) - ORDER OF COST ESTIMATE

Job No. : 34196

Issue Date : 01-Mar-22

Client : Reselton Properties Ltd

Base Date : 4Q 2021

 Total Gross Internal Area excel school (ft²) : 1,611,509

1. EXECUTIVE SUMMARY

The proposed areas for works within the site boundary, excluding the school, are summarised below, and are all as set out by Squire & Partners with the exception of the net internal areas for non-residential uses, which have been assumed as 70% for the office and hotel, 85% for flexible use space and 100% for the cinema. It is assumed that all advised and assumed areas are accurate and achievable:-

| Area Summary (sq ft) | DEMOLITION | EASTERN SITE | | | WESTERN SITE | | | ALL PHASES |
|-------------------------|------------|----------------|----------------|----------------|----------------|----------------|---------------|------------------|
| | | PHASE 1A | PHASE 1B | PHASE 1C | PHASE 1A | PHASE 1B | PHASE 1C | |
| Basement GIA | - | 79,433 | 79,433 | 45,104 | 0 | 59,543 | - | 263,513 |
| Above Ground GIA | - | 284,030 | 311,037 | 201,449 | 220,908 | 290,438 | 40,134 | 1,347,996 |
| Total GIA | - | 363,463 | 390,470 | 246,553 | 220,908 | 349,981 | 40,134 | 1,611,509 |
| Total NIA/NSA | - | 222,100 | 240,739 | 149,415 | 174,871 | 234,514 | 36,554 | 1,058,193 |
| Net to Above Ground GIA | - | 78.2% | 77.4% | 74.2% | 79.2% | 80.7% | 91.1% | 78.5% |
| Net to Total GIA | - | 61.1% | 61.7% | 60.6% | 79.2% | 67.0% | 91.1% | 65.7% |

WORKS OUTSIDE THE SITE BOUNDARY

The proposals include a significant amount of works outside of the site red line boundary. For clarity, these costs are shown separately to the construction costs set out above. A breakdown of the below costs is included in Appendix H.

The Works Outside the Site Boundary are understood to comprise of the following only:-

- Chalkers Corner
- Lower Richmond Road Corridor including Sheen Lane
- Mortlake High Street
- Ship Lane
- Williams Lane
- Thames Tow Path
- Sheen Lane
- Level crossing works
- Slipway

The below costs include for inflation from 4Q 17 to 4Q 21 on a fully fluctuating basis. No allowances have been included for inflation to start on site or construction midpoint as the construction programme is under development. Costs have been assigned to specific phases following direction from Dartmouth Capital and are subject to design team feedback as this strategy is still under review. Costs are for construction only and exclude fees (including pre-construction services agreements), VAT, land acquisition, all developer direct costs / contingencies and contributions.

| Breakdown of Current Day Construction Costs | Demolition & Site Clearance £ | PHASE 1A (East) Total £ | PHASE 1B (East) Total £ | PHASE 1C (East) Total £ | PHASE 1A (West) Total £ | PHASE 1B (West) Total £ | PHASE 1C (West) Total £ | ALL PHASES Total £ |
|---|-------------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|--------------------|
| 1 Chalkers Corner | - | 3,019,000 | - | - | - | - | - | 3,019,000 |
| 2 Lower Richmond Road | - | - | 2,947,000 | - | - | - | - | 2,947,000 |
| 3 Mortlake High Street | - | - | 1,468,000 | - | - | - | - | 1,468,000 |
| 4 Ship Lane | - | 589,000 | - | - | - | - | - | 589,000 |
| 5 Williams Lane | - | 910,000 | - | - | - | - | - | 910,000 |
| 6 Thames Tow Path | - | - | - | 1,479,000 | - | - | - | 1,479,000 |
| 7 Mortlake Green | - | Excl. | Excl. | Excl. | Excl. | Excl. | Excl. | Excluded |
| 8 Sheen Lane | - | - | 240,000 | - | - | - | - | 240,000 |
| 9 Level crossing works | - | - | 250,000 | - | - | - | - | 250,000 |
| 10 Slipway | - | - | - | 566,000 | - | - | - | 566,000 |
| Sub-total - 4Q 21 | - | 4,518,000 | 4,905,000 | 2,045,000 | - | - | - | 11,468,000 |
| Contingency (7.5%/ 10.0%) | - | 410,000 | 366,750 | 167,000 | - | - | - | 943,750 |
| Total - 4Q 21 | - | 4,928,000 | 5,271,750 | 2,212,000 | - | - | - | 12,410,000 |

STAG BREWERY, LONDON

S&P FEBRUARY 2022 REVISED PLANNING SCHEME (REV I) - ORDER OF COST ESTIMATE

Job No. : 34196

Issue Date : 01-Mar-22

Client : Reselton Properties Ltd

Base Date : 4Q 2021

Total Gross Internal Area excel school (ft²) : 1,611,509

1. EXECUTIVE SUMMARY

In addition to the above, further off-site highways costs for refurbishment of the footways surrounding the scheme as requested by LBRuT and set out by PBA on 27/10/17 are summarised as follows:-

| Breakdown of Current Day Construction Costs | Demolition & Site Clearance £ | PHASE 1A (East) Total £ | PHASE 1B (East) Total £ | PHASE 1C (East) Total £ | PHASE 1A (West) Total £ | PHASE 1B (West) Total £ | PHASE 1C (West) Total £ | ALL PHASES Total £ |
|---|-------------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|--------------------|
| 1 Chalkers Corner | - | - | - | - | - | - | - | - |
| 2 Lower Richmond Road | - | - | 1,290,000 | - | - | - | - | 1,290,000 |
| 3 Mortlake High Street | - | - | 475,000 | - | - | - | - | 475,000 |
| 4 Ship Lane | - | 160,000 | - | - | - | - | - | 160,000 |
| 5 Williams Lane | - | 170,000 | - | - | - | - | - | 170,000 |
| 6 Thames Tow Path | - | - | - | - | - | - | - | - |
| 7 Mortlake Green | - | Excl. | Excl. | Excl. | Excl. | Excl. | Excl. | Excluded |
| Sub-total - 4Q 17 | - | 330,000 | 1,765,000 | - | - | - | - | 2,095,000 |
| Inflation from 4Q 17 to 4Q 21 | - | 11,000 | 60,000 | - | - | - | - | 71,000 |
| Sub-total - 4Q 21 | - | 341,000 | 1,825,000 | - | - | - | - | 2,166,000 |
| Contingency (7.5%) | - | 30,000 | 140,000 | - | - | - | - | 170,000 |
| Total - 4Q 21 | - | 370,000 | 1,970,000 | - | - | - | - | 2,340,000 |

TOTAL - ALL WORKS

The below table summarises the estimated cost for all works (excluding the school), at 4Q 21 fully fluctuating prices.

| Breakdown of Current Day Construction Costs | Demolition & Site Clearance £ | PHASE 1A (East) Total £ | PHASE 1B (East) Total £ | PHASE 1C (East) Total £ | PHASE 1A (West) Total £ | PHASE 1B (West) Total £ | PHASE 1C (West) Total £ | ALL PHASES Total £ |
|--|-------------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|--------------------|
| 1 Works within site boundary | 2,900,000 | 124,000,000 | 129,720,000 | 81,664,000 | 78,845,000 | 126,800,000 | 9,517,000 | 553,446,000 |
| 2 School and landscaping | Excluded | Excluded | Excluded | Excluded | Excluded | Excluded | Excluded | Excluded |
| 3 Works outside site boundary | - | 4,859,000 | 6,730,000 | 2,045,000 | - | - | - | 13,634,000 |
| Sub-total | 2,900,000 | 128,859,000 | 136,450,000 | 83,709,000 | 78,845,000 | 126,800,000 | 9,517,000 | 567,080,000 |
| Contingency (7.50%) | 220,000 | 9,740,000 | 10,235,750 | 6,292,000 | 5,913,000 | 9,510,000 | 714,000 | 42,624,750 |
| Total Estimated Construction Cost - 4Q 21 | 3,120,000 | 138,599,000 | 146,685,750 | 90,001,000 | 84,758,000 | 136,310,000 | 10,231,000 | 609,700,000 |

STAG BREWERY, LONDON

S&P FEBRUARY 2022 REVISED PLANNING SCHEME (REV I) - ORDER OF COST ESTIMATE

Job No. : 34196

Client : Reselton Properties Ltd

Issue Date : 01-Mar-22

Base Date : 4Q 2021

2. CONSTRUCTION COST SUMMARY (4Q 21)

The below tables summarise the construction costs of all the proposed Works within the site boundary. For each Phase, the above ground building costs are firstly considered and set out by use. The first table sets out the cost for the buildings themselves and excludes the associated site works (site clearance, infrastructure, basement construction, landscaping etc), which are then separately considered for each Phase in the second table. The final table brings together both the above ground and site works costs to show the overall cost per Phase.

1. All Phases - Buildings, Above Ground Works Only

The below table sets out the construction cost for the proposed buildings above ground, broken down into the various uses proposed. All site wide items are excluded (see table 2).

| Description | Demolition & Site Clearance £ | PHASE 1A (East) | PHASE 1B (East) | PHASE 1C (East) | PHASE 1A (West) | PHASE 1B (West) | PHASE 1C (West) | Total All Phases £ | GIA by use (sqft) | Total £/sqft GIA |
|--------------------------------|----------------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|-----------------------|----------------------|---------------------|
| 1 Flexible Use shell only | - | 780,000 | 2,235,000 | 1,712,000 | - | - | - | 4,727,000 | 34,232 | 138.1 |
| 2 Flexible Use (Refurb) | - | 910,000 | 3,473,000 | - | - | - | - | 4,383,000 | 17,853 | 245.5 |
| 3 Offices incl CAT A | - | 9,150,000 | 7,340,000 | - | - | - | - | 16,490,000 | 48,940 | 336.9 |
| 4 Cinema shell only | - | 5,920,000 | - | - | - | - | - | 5,920,000 | 17,288 | 342.4 |
| 5 Private Residential | - | 64,380,000 | 79,966,000 | 44,729,000 | - | 99,400,000 | 8,947,000 | 297,422,000 | 862,951 | 344.7 |
| 6 Private Residential (Refurb) | - | 9,540,000 | - | - | - | - | - | 9,540,000 | 31,752 | 300.5 |
| 7 Affordable Residential | - | - | - | 17,223,000 | 65,575,000 | - | - | 82,798,000 | 275,847 | 300.2 |
| 8 Townhouses | - | - | - | - | - | - | - | - | 40,134 | - |
| 9 Hotel, 3 star plus | - | - | 6,099,000 | - | - | - | - | 6,099,000 | 18,998 | 321.0 |
| Sub total - 4Q 21 | - | 90,680,000 | 99,113,000 | 63,664,000 | 65,575,000 | 99,400,000 | 8,947,000 | 427,380,000 | 1,347,996 | 317.0 |
| 10 Contingency (7.5%) | - | 6,801,000 | 7,433,000 | 4,775,000 | 4,918,000 | 7,455,000 | 671,000 | 32,053,000 | 1,347,996 | 23.8 |
| Total - 4Q 21 | - | 97,481,000 | 106,546,000 | 68,439,000 | 70,493,000 | 106,855,000 | 9,618,000 | 459,433,000 | 1,347,996 | 340.8 |
| Above ground GIA (sqft) | - | 284,030 | 311,037 | 201,449 | 220,908 | 290,438 | 40,134 | 1,347,996 | | |
| Above ground net (sqft) | - | 222,100 | 240,739 | 149,415 | 174,871 | 234,514 | 36,554 | 1,058,193 | | |
| Net:GIA Efficiency | - | 78.2% | 77.4% | 74.2% | 79.2% | 80.7% | 91.1% | 78.5% | | |

STAG BREWERY, LONDON
S&P FEBRUARY 2022 REVISED PLANNING SCHEME (REV I) - ORDER OF COST ESTIMATE

Job No. : 34196
 Client : Reselton Properties Ltd

Issue Date : 01-Mar-22
 Base Date : 4Q 2021

2. CONSTRUCTION COST SUMMARY (4Q 21)

2. All Phases - General Site Works

The below table sets out the construction costs for the site wide / general items that are need to facilitate the above ground construction works.

Demolition costs are for works still to be undertaken - no allowance has been made for the cost of the soft strip / asset removal and security works already undertaken on site by JF Hunt.

| Description | Demolition & Site Clearance £ | PHASE 1A (East) | PHASE 1B (East) | PHASE 1C (East) | PHASE 1A (West) | PHASE 1B (West) | PHASE 1C (West) | Total All Phases £ | Total all Phases GIA (sqft) | Total £/sqft GIA |
|------------------------|-------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|--------------------|-----------------------------|------------------|
| 1 Site Clearance Works | 2,900,000 | - | - | - | - | - | - | 2,900,000 | 1,611,509 | 1.8 |
| 2 Infrastructure Works | - | 7,860,000 | 6,560,000 | 4,110,000 | 4,980,000 | 7,090,000 | 570,000 | 31,170,000 | 1,611,509 | 19.3 |
| 3 Basement | - | 19,920,000 | 19,670,000 | 11,750,000 | - | 15,600,000 | - | 66,940,000 | 1,611,509 | 41.5 |
| 4 Public Realm | - | 5,540,000 | 4,380,000 | 2,140,000 | 8,290,000 | 4,710,000 | See 1B | 25,060,000 | 1,611,509 | 15.6 |
| Sub total - 4Q 21 | 2,900,000 | 33,320,000 | 30,610,000 | 18,000,000 | 13,270,000 | 27,400,000 | 570,000 | 126,070,000 | 1,611,509 | 78.2 |
| 5 Contingency (7.5%) | 220,000 | 2,499,000 | 2,296,000 | 1,350,000 | 995,000 | 2,055,000 | 43,000 | 9,458,000 | 1,611,509 | 5.9 |
| Total - 4Q 21 | 3,120,000 | 35,820,000 | 32,910,000 | 19,350,000 | 14,270,000 | 29,460,000 | 610,000 | 135,528,000 | 1,611,509 | 84.1 |

3. All Phases - All Works

| Description | Demolition & Site Clearance £ | PHASE 1A (East) | PHASE 1B (East) | PHASE 1C (East) | PHASE 1A (West) | PHASE 1B (West) | PHASE 1C (West) | Total All Phases £ | Total all Phases GIA (sqft) | Total £/sqft GIA |
|----------------------|-------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|--------------------|-----------------------------|------------------|
| 1 Buildings | - | 90,680,000 | 99,113,000 | 63,664,000 | 65,575,000 | 99,400,000 | 8,947,000 | 427,379,000 | 1,347,996 | 317.0 |
| 2 General Works | 2,900,000 | 33,320,000 | 30,610,000 | 18,000,000 | 13,270,000 | 27,400,000 | 570,000 | 126,070,000 | 1,611,509 | 78.2 |
| Sub total - 4Q 21 | 2,900,000 | 124,000,000 | 129,723,000 | 81,664,000 | 78,845,000 | 126,800,000 | 9,517,000 | 553,449,000 | 1,611,509 | 343.4 |
| 3 Contingency (7.5%) | 220,000 | 9,300,000 | 9,729,000 | 6,125,000 | 5,913,000 | 9,510,000 | 714,000 | 41,511,000 | 1,611,509 | 25.8 |
| Total - 4Q 21 | 3,120,000 | 133,300,000 | 139,450,000 | 87,790,000 | 84,760,000 | 136,310,000 | 10,230,000 | 594,960,000 | 1,611,509 | 369.2 |

The School Phase and Works Outside the Site Boundary are excluded from the above, please see Executive Summary.

STAG BREWERY, LONDON

&P FEBRUARY 2022 REVISED PLANNING SCHEME (REV I) - ORDER OF COST ESTIMATE

Job No. : 34196

Issue Date : 01-Mar-22

Client : Reselton Properties Ltd

Base Date : 4Q 2021

3. AREA SCHEDULE - WORKS WITHIN THE SITE BOUNDARY (EXCLUDING SCHOOL)

GROSS INTERNAL AREAS - Phases split as per Reselton email dated 6 December 2021

- All GIAs are as per the Squire and Partners Hybrid Scheme Rev I area schedule dated 28 February 2022 (excl school)

| PHASE 1A - EAST | | PROPOSED USE | | | | | | | GIA |
|---------------------|--------|--------------|-----------|--------|--------------|-------|--------|----------|-----------|
| Building | Height | Private Resi | Aff. Resi | Office | Flexible Use | Hotel | Cinema | Basement | Total GIA |
| Basement | 1 | | | | | | | 79,433 | 79,433 |
| Building 1 | G + 3 | | | 28,526 | 1,313 | | 17,288 | | 47,127 |
| Building 2 | G + 8 | 139,841 | | | 4,344 | | | | 144,186 |
| Building 3 | G + 5 | 55,889 | | | | | | | 55,889 |
| Building 4 | G + 7 | 31,752 | | | 5,076 | | | | 36,828 |
| PHASE 1A East Total | | 227,482 | 0 | 28,526 | 10,733 | 0 | 17,288 | 79,433 | 363,463 |

| PHASE 1B - EAST | | PROPOSED USE | | | | | | | GIA |
|---------------------|--------|--------------|-----------|----------------|--------------|--------|--------|----------|-----------|
| Building | Height | Private Resi | Aff. Resi | Office / Plant | Flexible Use | Hotel | Cinema | Basement | Total GIA |
| Basement | 1 | | | | | | | 79,433 | 79,433 |
| Building 5 | G + 2 | | | 20,414 | 12,777 | 18,998 | | | 52,189 |
| Building 6 | G + 4 | 28,538 | | | 4,922 | | | | 33,460 |
| Building 7 | G + 8 | 96,043 | | | 6,639 | | | | 102,682 |
| Building 8 | G + 8 | 117,951 | | | 4,755 | | | | 122,706 |
| PHASE 1B East Total | | 242,532 | 0 | 20,414 | 29,093 | 18,998 | 0 | 79,433 | 390,470 |

| PHASE 1C - EAST | | PROPOSED USE | | | | | | | GIA |
|---------------------|--------|--------------|-----------|--------|--------------|-------|--------|----------|-----------|
| Building | Height | Private Resi | Aff. Resi | Office | Flexible Use | Hotel | Cinema | Basement | Total GIA |
| Basement | 1 | | | | | | | 45,104 | 45,104 |
| Building 9 | G + 4 | 18,114 | | | 3,736 | | | | 21,850 |
| Building 10 | G + 6 | | 54,939 | | 1,045 | | | | 55,984 |
| Building 11 | G + 7 | 61,702 | | | 3,527 | | | | 65,229 |
| Building 12 | G + 7 | 54,435 | | | 3,951 | | | | 58,386 |
| PHASE 1C East Total | | 134,251 | 54,939 | 0 | 12,259 | 0 | 0 | 45,104 | 246,553 |

| PHASE 1A - WEST | | PROPOSED USE | | | | | | | GIA |
|---------------------|--------|--------------|-----------|--------|--------------|-------|--------|----------|-----------|
| Building | Height | Private Resi | Aff. Resi | Office | Flexible Use | Hotel | Cinema | Basement | Total GIA |
| Basement | 1 | | | | | | | | 0 |
| Building 18 | G + 5 | | 168,420 | | | | | | 168,420 |
| Building 19 | G + 3 | | 52,489 | | | | | | 52,489 |
| PHASE 1A West Total | | 0 | 220,908 | 0 | 0 | 0 | 0 | 0 | 220,908 |

STAG BREWERY, LONDON
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Job No. : 34196

Issue Date : 01-Mar-22

Client : Reselton Properties Ltd

Base Date : 4Q 2021

3. AREA SCHEDULE - WORKS WITHIN THE SITE BOUNDARY (EXCLUDING SCHOOL)

| PHASE 1B - WEST | | PROPOSED USE | | | | | | | GIA |
|----------------------------|--------|----------------|-----------|----------|--------------|----------|----------|---------------|----------------|
| Building | Height | Private Resi | Aff. Resi | Office | Flexible Use | Hotel | Cinema | Basement | Total GIA |
| Basement | | | | | | | | 59,543 | 59,543 |
| Building 13 | G + 5 | 38,590 | | | | | | | 38,590 |
| Building 14 | G + 5 | 32,378 | | | | | | | 32,378 |
| Building 15 | G + 7 | 95,822 | | | | | | | 95,822 |
| Building 16 | G + 5 | 59,380 | | | | | | | 59,380 |
| Building 17 | G + 6 | 64,268 | | | | | | | 64,268 |
| PHASE 1B West Total | | 290,438 | 0 | 0 | 0 | 0 | 0 | 59,543 | 349,981 |

| PHASE 1C - WEST | | PROPOSED USE | | | | | | | GIA |
|----------------------------|--------|---------------|-----------|----------|--------------|----------|----------|----------|---------------|
| Building | Height | Private Resi | Aff. Resi | Office | Flexible Use | Hotel | Cinema | Basement | Total GIA |
| Building 20 | G + 2 | 26,451 | | | | | | | 26,451 |
| Building 21 | G + 2 | 13,683 | | | | | | | 13,683 |
| PHASE 1C West Total | | 40,134 | 0 | 0 | 0 | 0 | 0 | 0 | 40,134 |

| TOTAL ALL PHASES | | PROPOSED USE | | | | | | | GIA |
|------------------|-------------|----------------|----------------|---------------|---------------|---------------|---------------|----------------|------------------|
| Phase | Nr of Bldgs | Private Resi | Aff. Resi | Office | Flexible Use | Hotel | Cinema | Basement | Total GIA |
| Phase 1A - East | 4 | 227,482 | | 28,526 | 10,733 | | 17,288 | 79,433 | 363,463 |
| Phase 1C - East | 4 | 242,532 | 0 | 20,414 | 29,093 | 18,998 | | 79,433 | 390,470 |
| Phase 1B - East | 4 | 134,251 | 54,939 | | 12,259 | | | 45,104 | 246,553 |
| Phase 1A - West | 2 | 0 | 220,908 | | | | | | 220,908 |
| Phase 1B - West | 5 | 290,438 | 0 | | | | | 59,543 | 349,981 |
| Phase 1C - West | 2 | 40,134 | 0 | 0 | 0 | 0 | 0 | 0 | 40,134 |
| TOTAL GIA | | 934,837 | 275,847 | 48,940 | 52,085 | 18,998 | 17,288 | 263,513 | 1,611,509 |

NET INTERNAL AREAS / NET SALES AREAS

- All residential net sales areas are as per the Squire and Partners Area Schedule I dated 28 February 2022
- Flexible use net internal areas have been assumed to be 85% of the S&P advised retail gross internal areas
- Office & hotel net internal areas have been assumed to be 70% of the S&P advised office gross internal area

NET INTERNAL AREA (sq ft) - ALL PHASES

| PHASE 1A - EAST | | PROPOSED USE | | | | | | | NIA |
|----------------------------|--------|----------------|-----------|---------------|--------------|----------|---------------|----------|----------------|
| Building | Height | Private Resi | Aff. Resi | Office | Flexible Use | Hotel | Cinema | Basement | Total NIA |
| Basement | 1 | | | | | | | | 0 |
| Building 1 | G + 3 | | | 19,968 | 1,116 | | 17,288 | | 38,372 |
| Building 2 | G + 8 | 110,857 | | | 3,693 | | | | 114,550 |
| Building 3 | G + 5 | 41,419 | | | | | | | 41,419 |
| Building 4 | G + 7 | 23,444 | | | 4,315 | | | | 27,759 |
| PHASE 1A East Total | | 175,720 | 0 | 19,968 | 9,123 | 0 | 17,288 | 0 | 222,100 |

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Base Date : 4Q 2021

3. AREA SCHEDULE - WORKS WITHIN THE SITE BOUNDARY (EXCLUDING SCHOOL)

| PHASE 1B - EAST | | PROPOSED USE | | | | | | | NIA |
|---------------------|--------|--------------|-----------|--------|--------------|--------|--------|----------|-----------|
| Building | Height | Private Resi | Aff. Resi | Office | Flexible Use | Hotel | Cinema | Basement | Total NIA |
| Basement | 1 | | | | | | | | 0 |
| Building 5 | G + 2 | | | 14,290 | 10,860 | 13,299 | | | 38,449 |
| Building 6 | G + 4 | 20,688 | | | 4,184 | | | | 24,872 |
| Building 7 | G + 8 | 75,186 | | | 5,643 | | | | 80,829 |
| Building 8 | G + 8 | 92,548 | | | 4,042 | | | | 96,590 |
| PHASE 1B East Total | | 188,422 | 0 | 14,290 | 24,729 | 13,299 | 0 | 0 | 240,739 |

| PHASE 1C - EAST | | PROPOSED USE | | | | | | | NIA |
|---------------------|--------|--------------|-----------|--------|--------------|-------|--------|----------|-----------|
| Building | Height | Private Resi | Aff. Resi | Office | Flexible Use | Hotel | Cinema | Basement | Total NIA |
| Basement | 1 | | | | | | | | 0 |
| Building 9 | G + 4 | 13,961 | | | 3,176 | | | | 17,137 |
| Building 10 | G + 6 | | 32,432 | | 888 | | | | 33,320 |
| Building 11 | G + 7 | 50,461 | | | 2,998 | | | | 53,459 |
| Building 12 | G + 7 | 42,141 | | | 3,358 | | | | 45,499 |
| PHASE 1C East Total | | 106,563 | 32,432 | 0 | 10,420 | 0 | 0 | 0 | 149,415 |

| PHASE 1A - WEST | | PROPOSED USE | | | | | | | NIA |
|---------------------|--------|--------------|-----------|--------|--------------|-------|--------|----------|-----------|
| Building | Height | Private Resi | Aff. Resi | Office | Flexible Use | Hotel | Cinema | Basement | Total NIA |
| Basement | 1 | | | | | | | | 0 |
| Building 18 | G + 5 | | 132,913 | | | | | | 132,913 |
| Building 19 | G + 3 | | 41,958 | | | | | | 41,958 |
| PHASE 1A West Total | | 0 | 174,871 | 0 | 0 | 0 | 0 | 0 | 174,871 |

| PHASE 1B - WEST | | PROPOSED USE | | | | | | | NIA |
|---------------------|--------|--------------|-----------|--------|--------------|-------|--------|----------|-----------|
| Building | Height | Private Resi | Aff. Resi | Office | Flexible Use | Hotel | Cinema | Basement | Total NIA |
| Basement | 1 | | | | | | | | 0 |
| Building 13 | G + 5 | 31,797 | | | | | | | 31,797 |
| Building 14 | G + 5 | 25,597 | | | | | | | 25,597 |
| Building 15 | G + 7 | 78,544 | | | | | | | 78,544 |
| Building 16 | G + 5 | 46,662 | | | | | | | 46,662 |
| Building 17 | G + 6 | 51,914 | | | | | | | 51,914 |
| PHASE 1B West Total | | 234,514 | 0 | 0 | 0 | 0 | 0 | 0 | 234,514 |

| PHASE 1C - WEST | | PROPOSED USE | | | | | | | GIA |
|---------------------|--------|--------------|-----------|--------|--------------|-------|--------|----------|-----------|
| Building | Height | Private Resi | Aff. Resi | Office | Flexible Use | Hotel | Cinema | Basement | Total GIA |
| Building 20 | G + 2 | 23,896 | | | | | | | 23,896 |
| Building 21 | G + 2 | 12,658 | | | | | | | 12,658 |
| PHASE 1C West Total | | 36,554 | 0 | 0 | 0 | 0 | 0 | 0 | 36,554 |

STAG BREWERY, LONDON

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3. AREA SCHEDULE - WORKS WITHIN THE SITE BOUNDARY (EXCLUDING SCHOOL)

| TOTAL ALL PHASES | | PROPOSED USE | | | | | | | NIA |
|------------------------|-------------|----------------|----------------|---------------|---------------|---------------|---------------|----------|------------------|
| Phase | Nr of Bldgs | Private Resi | Aff. Resi | Office | Flexible Use | Hotel | Cinema | Basement | Total NIA |
| Phase 1A - East | 4 | 175,720 | | 19,968 | 9,123 | | 17,288 | | 222,100 |
| Phase 1C - East | 4 | 188,422 | | 14,290 | 24,729 | 13,299 | | | 240,739 |
| Phase 1B - East | 4 | 106,563 | 32,432 | | 10,420 | | | | 149,415 |
| Phase 1A - West | 2 | 0 | 174,871 | | | | | | 174,871 |
| Phase 1B - West | 5 | 234,514 | 0 | | | | | | 234,514 |
| Phase 1C - West | 2 | 36,554 | 0 | 0 | 0 | 0 | 0 | 0 | 36,554 |
| TOTAL NSA / NIA | | 741,773 | 207,303 | 34,258 | 44,273 | 13,299 | 17,288 | 0 | 1,058,193 |

STAG BREWERY, LONDON

S&P FEBRUARY 2022 REVISED PLANNING SCHEME (REV I) - ORDER OF COST ESTIMATE

Job No. : 34196

Client : Reselton Properties Ltd

Issue Date : 01-Mar-22

Base Date : 4Q 2021

4. BASIS OF ESTIMATE, NOTES AND ASSUMPTIONS

STATUS OF DESIGN

- 1 Phases 1A to C East:- Part Stage 2 Design
- 2 Phase 1A to C West:- Indicative - Area schedules and block plans only

BASIS OF ESTIMATE

- 1 Squire and Partners Area Schedule Rev I issued 28 February 2022
- 2 Squire and Partners uplifted scheme plans January and February 2022
- 4 Stantec Chalkers Corner Scheme as drawing 38262/5501/138 Rev -
- 5 Waterman Structural Quantity Notes for Costing issued 20 October 2017
- 6 Waterman Phase 1 Basement, Basement perimeter detail types, dated 15 August 2017
- 7 Hoare Lea Energy Strategy Rev A dated 15 November 2017
- 8 Hoare Lea Riser and Main Plant Schedules dated 30 July 2019
- 8 Gillespie's Landscaping plans received 1 April 2020

GENERAL NOTES

- 1 Estimated costs have been based on the issued Squire and Partners information, detailed costings of both basements and buildings 1, 2, 4 & 5 have been carried out and are the basis of the remaining building target rates.
- 2 Cost per sq ft rates for the accommodation proposed have been included based on the assumption that all works will be undertaken by Reselton Properties, no allowance has been made for elements of the proposed works to be undertaken by another party (e.g. a housing developer).
- 3 Construction costs have been split into the phases as set out by Reselton via email 6 December 2021.
- 4 The procurement strategy for the works is yet to be determined, but is assumed to be in competition.
- 5 A risk allowance of 7.5% has been included across all works to reflect the indicative nature of the proposals. A risk allowance of 10.0% has been included for some of the Off Site Works where limited design information is available. G&T recommend that the developer carries at this stage a further 7.5% developer's contingency within the appraisal.
- 6 Costs have been updated to 4Q 21 fully fluctuating prices and exclude the impact of tender and construction inflation from 4Q 21 onwards. No allowance has been made for any tender or construction inflation within this Cost Estimate as the start on site and construction programmes are yet to be determined.
- 7 Costs are for construction only and exclude fees (including those associated with pre-construction services agreements etc.), VAT, land acquisition, S106/278/CIL etc., all developer direct costs / contingencies and contributions.
- 8 This cost estimate relates to the works shown on the S&P area schedule and drawings within the red line phasing plan only except where explicitly stated in the estimate build ups.
- 9 It is assumed that S&Ps measured NIA/ NSA and GIA is in accordance with the RICS Code of Measurement (rather than on a specific council or IPMS basis).
- 10 Net Internal Areas (NIA) / Net Sales Area (NSA) and Gross Internal Areas (GIA) are as per S&P's area schedule Rev I issued 28 February 2022 and are assumed achievable, based on internal configurations that reflect client requirements.

DEMOLITION WORKS

- 1 Demolition costs have been based on the Contract Sum Analysis agreed with JF Hunt, excluding credits and the additional client maintained budget allowances as suggested in the G&T Demolition Tender Report.
- 2 The date by which JF Hunt confirmed their price for the demolition costs was fixed has now passed and as such inflation has been allowed from their tender return of 3Q 18 to 4Q 21.
- 3 A contingency of 7.5% has been included in the overall demolition costs.

STAG BREWERY, LONDON**S&P FEBRUARY 2022 REVISED PLANNING SCHEME (REV I) - ORDER OF COST ESTIMATE**

Job No. : 34196

Client : Reselton Properties Ltd

Issue Date : 01-Mar-22

Base Date : 4Q 2021

4. BASIS OF ESTIMATE, NOTES AND ASSUMPTIONS

INFRASTRUCTURE WORKS

- 1 No allowances have been included for S106 / S278 contributions or works outside the site boundary except where stated.
- 2 No allowances have been included for decontamination / remediation works, which are assumed to not be required.
- 3 Provisional allowances have been included for archaeology works across the phases (excavation trenches etc) - it is assumed allowances are sufficient pending further surveys and scope information.
- 4 Provisional allowances have been included for services diversion works across the phases, it is assumed that these allowances are sufficient pending further surveys and scope information.
- 5 Allowances have been included for forming the proposed site levels across the phases, based on an average increase from existing of 0.5m for Phase 2, 0.65 for Phase 3 and 0.75m for Phase 4. For all Phases it has been assumed that the surplus basement excavation spoil will be utilised to make up the levels.
- 6 Allowance for incoming utility supplies (electricity, water, gas, drainage, telecoms connections) have been made and are assumed sufficient.
- 7 Allowances have been included for the proposed ASHP and immersion heating energy strategy as set out by Hoare Lea and confirmed by Gerald Eve 24 January 2022 for the proposed buildings only. No allowances have been made for the school which it is understood will provide its own standalone plant and infrastructure.

RESIDENTIAL - ABOVE GROUND SHELL & CORE AND FIT OUT ASSUMPTIONS

- 1 Shell and core construction costs have been based upon detailed costings of Building 2 and have been used to inform target shell and core rates for the remaining residential buildings and will require verification once a scheme is selected and the design progresses. Due to the time available to prepare this estimate, the January 2022 revised plans for Building 2 have not been remeasured and it is assumed that the previous shell and core £/sq ft is appropriate for the revised scheme, once uplifted for inflation to 4Q 21. This will require review and verification as the design develops.
- 2 Fit out costs have been based upon estimated costs for apartment types and applied across the scheme.
- 3 It is assumed the design team will be tasked with achieving a design within the cost allowance, with efforts to efficiently stack all bathrooms.
- 4 Access to the Maltings building (Block 4) has not yet been possible and as such the scope of works and associated cost allowances are subject to change.
- 5 It has been assumed that there is no requirement for provision of residential amenity space within the blocks with the exception of the proposed balconies.
- 6 It is assumed the cladding specification is to meet current Building Regulations only.
- 7 Allowances have been included to provide the top floor apartments of each private residential block with cooling.

OFFICES - ABOVE GROUND SHELL & CORE AND FIT OUT ASSUMPTIONS

- 1 Commercial fit out cost allowances are for a CAT A fit out to the assumed NIA, based on a traditional CAT A specification (raised access floors, metal tile suspended ceiling, 4-pipe fan coil units).
- 2 It is assumed the cladding specification is to meet current Building Regulations only.

FLEXIBLE USE - ABOVE GROUND SHELL AND CORE ASSUMPTIONS

- 1 Works are assumed to be shell and core works only, with the proposed area constructed as part of mixed use buildings. Shopfronts have been included as it assumed they will be purchased as a base build item but no allowance has been included for fitting out of units, lifts, storage etc.

CINEMA - ASSUMPTIONS

- 1 Cinema works are assumed to be shell only, it is assumed that the cinema operator will take possession of the entire building from shell.

STAG BREWERY, LONDON**S&P FEBRUARY 2022 REVISED PLANNING SCHEME (REV I) - ORDER OF COST ESTIMATE**

Job No. : 34196

Client : Reselton Properties Ltd

Issue Date : 01-Mar-22

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4. BASIS OF ESTIMATE, NOTES AND ASSUMPTIONS

FLEXIBLE USE REFURBISHMENT WORKS ASSUMPTIONS

- 1 For the refurbishment works (Building 4 & 5) cost allowances have been included for a refurbishment scope of works that is assumed to include new internal structure, new common area internal finishes and services installations, retention and re-use of the existing façade with alterations and new windows etc.
- 2 It is assumed the design team will be tasked with achieving a design within the cost allowance and that the cost allowance will be reviewed following the receipt of structural surveys and a developed scope of works.
- 3 Flexible use works are assumed to be shell and core works only, no allowance has been made for any fit out works.
- 4 Access has not yet been possible to the Maltings building and as such the cost allowances for the refurbishment of this building is based upon advice from the design team as to what works may be required and is therefore subject to change.

SCHOOL WORKS ASSUMPTIONS

- 1 No allowances have been included for the construction of the proposed school or any works within the Application B red line boundary as set out by S&P

PUBLIC REALM ASSUMPTIONS

- 1 Allowances have been included across the phases for landscaping and public realm works based on the total site areas as set out on the S&P master plan and the deduction of the total ground floor GEAs as set out in the S&P area schedule and with regard to the Gillespie's landscaping plan issued to G&T 1 April 2020. Works are assumed to include on site roads, landscaping to pedestrian areas including the residential squares, fixed fittings (bollards, cycle parking, benching etc), trees and planting, external lighting, drainage, CCTV and steps.
- 2 No allowances have been included for any café/retail structures or kiosks not included within the S&P area schedule.
- 3 No allowances have been included for public art.
- 4 No allowances have been included for the provision of temporary landscaping works to suit proposed phasing.

WORKS OUTSIDE THE SITE BOUNDARY

- 1 The total estimated construction cost for each Phase includes for the works as described within the site boundary illustrated in S&P's red line drawing and area schedule.
- 2 As set out on the Executive Summary a number of works outside the site boundary have been costed separately.
- 3 All Outside Site Boundary Works - detailed design proposals have yet to be produced for these works, allowances have been included as set out within the indicative costings included in Appendix G of this estimate based on an assumed scope of works. No allowances have been included for any works not specifically referenced and all allowances will require review and verification as the design progresses and the scope is clarified.
- 4 Clifford Avenue / South Circular Junction Works - an allowance of £250,000 has been included for protection of existing utilities / services infrastructure during the works. While a number of existing services have been identified in the vicinity of the proposed works, it has been assumed that the existing services are located so as to enable them to remain in position during the works. No allowances have been included for any services diversions. This will require review and confirmation as the design progresses and surveys / trial hole works are undertaken.

TENDER PRICE INDEX

- 1 No allowances for inflation from 4Q 21 have been included within this cost estimate as the programme for carrying out the works is unknown. It is assumed that allowances for inflation are captured elsewhere in the Client's budget.
- 2 Gardiner & Theobald's latest TPI report for 4Q 2021 suggests the following year on year tender price changes:
2021: 2.50%
2022: 2.25%
2023: 2.00%
2024: 2.00%

STAG BREWERY, LONDON**S&P FEBRUARY 2022 REVISED PLANNING SCHEME (REV I) - ORDER OF COST ESTIMATE**

Job No. : 34196

Client : Reselton Properties Ltd

Issue Date : 01-Mar-22

Base Date : 4Q 2021

5. EXCLUSIONS

The following should be read in conjunction with the Executive Summary and are a list of items not yet able to be included within this cost estimate, cost provision should be made elsewhere within the client's budget for required items:-

- 1 Value Added Tax
- 2 Inflation - the cost advice is based on current day costs as of the above date
- 3 Land acquisition costs and fees
- 4 Client finance, legal or marketing costs
- 5 Professional fees (e.g. design, PCSA, PM, surveys, site investigations etc)
- 6 Planning and building regulation fees
- 7 Section 106 & 278 agreements, CIL contributions and similar works
- 8 Fees or costs associated with rights of light agreement, party wall awards, oversailing agreements etc
- 9 Project insurances, latent defects insurance, etc
- 10 Developer's risk allowance
- 11 NHBC fees and costs or equivalent
- 12 Independent commissioning management fees
- 13 Costs resulting from zero carbon requirements or offset charges, government incentives / grants
- 14 Currency and exchange rate fluctuations
- 15 Costs resulting from tariffs or other charges following the withdrawal of the UK from the European Union
- 16 Statutory changes
- 17 Construction of the school or any works within the Application B site boundary as set out by S&P
- 18 No allowances have been made for any works below ground outside of the site boundary except where specifically stated
- 19 Works outside of the site boundary except those specifically stated within Appendix G of this estimate
- 20 Public art installations or contributions
- 21 Working outside normal working hours (i.e. excludes O/T and weekend working)
- 22 Mock ups, prototypes, off site benchmarks and the like; show floors / flats
- 23 Winter gardens
- 24 Commuted payments for maintenance to off site highway works or other payments
- 25 Phasing of the works beyond the phases set out by Reselton on 6 December 2021
- 26 All costs associated with the potential phasing of the construction of the basement
- 27 Abnormal ground conditions - no monies have been allowed for in respect of abnormal ground conditions, soft spots, obstructions, contamination/remediation works etc
- 28 Diversion of existing below ground services beyond the stated allowances
- 29 Any works associated with unexploded ordinances
- 30 Works to counter ground heave, temporary propping of open excavations, phasing of basement works
- 31 All costs associated with ecology works, with the exception of inclusion of allowances for 20nr bat boxes
- 32 Any works to the existing river flood defences / pontoons
- 33 Works to the existing pontoons and their use during construction or as part of the permanent proposals
- 34 Utility connections are assumed to be available locally
- 35 Connection to district heating system
- 36 CfSH (or equivalent standard) works required to achieve level 5 for residential options. It is assumed to be level 4
- 37 Achievement of BREEAM outstanding rating for the above ground construction (retail, hotel, residential or commercial uses)
- 38 Contribution or works to Mortlake Green and playground
- 39 Fitting out of the retail - all areas are constructed to shell and core only including services connections;
- 40 Fitting out of the cinema - assumed entire building taken by operator, shell only included
- 41 All FF&E and OS&E to hotel
- 42 Tenant's costs or contributions
- 43 Loose fittings, furnishings and equipment and external furniture

STAG BREWERY, LONDON

S&P FEBRUARY 2022 REVISED PLANNING SCHEME (REV I) - ORDER OF COST ESTIMATE

Job No. : 34196

Client : Reselton Properties Ltd

Issue Date : 01-Mar-22

Base Date : 4Q 2021

5. EXCLUSIONS

EXCLUSIONS CONTINUED

- 44 Blinds within the cladding system; vertical tracked blinds; curtains and voiles;
- 45 Refuse compactors;
- 46 Capital allowances or other government incentives/grants;
- 47 Spares and maintenance costs;
- 48 Wireless containment;
- 49 Tenants stand-by generators, HV/LV switchgear and cabling, and other associated installations;
- 50 Audio Visual installations;
- 51 Beneficial use of any services, plant, lifts;
- 52 Life-saving equipment as indicated within Gillespies proposals.
- 53 Costs relating from force majeure events (including but not limited to a global pandemic)



APPENDIX A
EAST SITE PHASES 1A, 1B AND 1C COST
SUMMARIES

STAG BREWERY, LONDON

S&P FEBRUARY 2022 REVISED PLANNING SCHEME (REV I) - ORDER OF COST ESTIMATE

Job No. : 34196

Issue Date : 01-Mar-22

Client : Reselton Properties Ltd

Base Date : 4Q 2021

PHASE 1A EAST SUMMARY AND INDICATIVE COSTINGS

| | | |
|------------------------|-------------------|-------------------------|
| Phase 1A East - By Use | Total GIA: | 363,463 ft ² |
| | Above Ground GIA: | 284,030 ft ² |

| Phase 1A East | Quantity | Unit | Rate (£) | Rounded Total (£) |
|-----------------------------------|----------|-----------------|-------------|-------------------|
| Demolition Works (See Appendix H) | - | ft ² | - | - |
| Enabling and infrastructure works | 363,463 | ft ² | 22 | 7,860,000 |
| Basement | 79,433 | ft ² | 251 | 19,920,000 |
| Flexible Use S&C | 5,657 | ft ² | 138 | 780,000 |
| Cinema S&C | 17,288 | ft ² | 342 | 5,920,000 |
| Office S&C and Fit Out | 28,526 | ft ² | 321 | 9,150,000 |
| Private Residential | 195,730 | ft ² | 329 | 64,380,000 |
| Private Residential (Refurb) | 31,752 | ft ² | 300 | 9,540,000 |
| Flexible Use S&C (Refurb) | 5,076 | ft ² | 179 | 910,000 |
| Public Realm within Site Boundary | 363,463 | ft ² | 15 | 5,540,000 |
| Sub total - 4Q 21 | | | | 124,000,000 |
| Contingency | 7.5 | % | 124,000,000 | 9,300,000 |
| Total - 4Q 21 | | | | 133,300,000 |

Above Ground Cost/sqft of above ground GIA (Excluding Basement) 393.9

Cost/sqft of Total GIA 366.8

| | | |
|-----------------------------|-------------------|-------------------------|
| Phase 1A East - By Building | Total GIA: | 363,463 ft ² |
| | Above Ground GIA: | 284,030 ft ² |

| Phase 1A East | Quantity | Unit | Rate (£) | Total (£) |
|---------------------------------------|----------|-----------------|-------------|-------------|
| Demolition Works (See Appendix H) | - | ft ² | - | - |
| Enabling and infrastructure works | 363,463 | ft ² | 22 | 7,860,000 |
| As previous CHP scheme | 363,463 | ft ² | 22 | 7,860,000 |
| Allowance for revised energy strategy | 363,463 | ft ² | - | Incl above |
| Basement | 79,433 | ft ² | 251 | 19,920,000 |
| Building 1 | 47,127 | ft ² | 324 | 15,269,000 |
| Cinema (Shell & Core) | 17,288 | ft ² | 342 | 5,920,000 |
| Flexible Use (Shell & Core) | 1,313 | ft ² | 150 | 197,000 |
| Office (Shell & Core and CAT A) | 28,526 | ft ² | 321 | 9,152,000 |
| Building 2 | 144,186 | ft ² | 325 | 46,845,000 |
| Flexible Use (Shell & Core) | 4,344 | ft ² | 134 | 581,000 |
| Private Residential | 139,841 | ft ² | 331 | 46,264,000 |
| Building 3 | 55,889 | ft ² | 324 | 18,113,000 |
| Private Residential | 55,889 | ft ² | 324 | 18,113,000 |
| Building 4 | 36,828 | ft ² | 284 | 10,447,000 |
| Flexible Use (Shell & Core) - Refurb | 5,076 | ft ² | 179 | 907,000 |
| Private Residential - Refurb | 31,752 | ft ² | 300 | 9,540,000 |
| Public Realm within Site Boundary | 363,463 | ft ² | 14 | 5,540,000 |
| Sub total - 4Q 21 | | | | 123,990,000 |
| Contingency | 7.5 | % | 123,990,000 | 9,299,000 |
| Total - 4Q 21 | | | | 133,289,000 |

Above Ground Cost/sqft of above ground GIA (Excluding Basement) 393.9

Cost/sqft of Total GIA 366.7

STAG BREWERY, LONDON

S&P FEBRUARY 2022 REVISED PLANNING SCHEME (REV I) - ORDER OF COST ESTIMATE

Job No. : 34196

Issue Date : 01-Mar-22

Client : Reselton Properties Ltd

Base Date : 4Q 2021

PHASE 1B EAST SUMMARY AND INDICATIVE COSTINGS

Phase 1B East - By Use Total GIA: 390,470 ft²
Above Ground GIA: 311,037 ft²

| Phase 1B East | Quantity | Unit | Rate (£) | Rounded Total (£) |
|-----------------------------------|----------|-----------------|-------------|-------------------|
| Demolition Works (See Appendix H) | - | ft ² | - | - |
| Enabling and infrastructure works | 390,470 | ft ² | 17 | 6,560,000 |
| Basement | 79,433 | ft ² | 248 | 19,670,000 |
| Flexible Use S&C | 16,316 | ft ² | 137 | 2,235,000 |
| Private Residential | 242,532 | ft ² | 330 | 79,966,000 |
| Flexible Use S&C - Refurb | 12,777 | ft ² | 272 | 3,473,000 |
| Offices | 20,414 | ft ² | 360 | 7,340,000 |
| Hotel | 18,998 | ft ² | 321 | 6,099,000 |
| Public Realm within Site Boundary | 390,470 | ft ² | 11 | 4,380,000 |
| Sub total - 4Q 21 | | | | 129,723,000 |
| Contingency | 7.5 | % | 129,723,000 | 9,729,000 |
| Total - 4Q 21 | | | | 139,452,000 |

Above Ground Cost/sqft of above ground GIA (Excluding Basement) 386.4

Cost/sqft of Total GIA 357.1

Phase 1B East - By Building Total GIA: 390,470 ft²
Above Ground GIA: 311,037 ft²

| Phase 1B East | Quantity | Unit | Rate (£) | Total (£) |
|---------------------------------------|----------|-----------------|-------------|-------------|
| Demolition Works (See Appendix H) | - | ft ² | - | - |
| Enabling and infrastructure works | 390,470 | ft ² | 17 | 6,560,000 |
| As previous CHP scheme | 390,470 | ft ² | 17 | 6,560,000 |
| Allowance for revised energy strategy | 390,470 | ft ² | - | Incl above |
| Basement | 79,433 | ft ² | 248 | 19,670,000 |
| Building 5 | 52,189 | ft ² | 324 | 16,912,000 |
| Flexible Use (Shell & Core) - Refurb | 12,777 | ft ² | 272 | 3,473,000 |
| Offices (Refurb & New Build) | 20,414 | ft ² | 360 | 7,340,000 |
| Hotel | 18,998 | ft ² | 321 | 6,099,000 |
| Building 6 | 33,460 | ft ² | 307 | 10,277,000 |
| Flexible Use S&C | 4,922 | ft ² | 144 | 711,000 |
| Private Residential | 28,538 | ft ² | 335 | 9,566,000 |
| Building 7 | 102,682 | ft ² | 317 | 32,540,000 |
| Flexible Use S&C | 6,639 | ft ² | 134 | 888,000 |
| Private Residential | 96,043 | ft ² | 330 | 31,652,000 |
| Building 8 | 122,706 | ft ² | 321 | 39,384,000 |
| Flexible Use S&C | 4,755 | ft ² | 134 | 636,000 |
| Private Residential | 117,951 | ft ² | 329 | 38,748,000 |
| Public Realm within Site Boundary | 390,470 | ft ² | 11 | 4,383,000 |
| Sub total - 4Q 21 | | | | 129,726,000 |
| Contingency | 7.5 | % | 129,726,000 | 9,729,000 |
| Total - 4Q 21 | | | | 139,455,000 |

Above Ground Cost/sqft of above ground GIA (Excluding Basement) 386.4

Cost/sqft of Total GIA 357.1

STAG BREWERY, LONDON

S&P FEBRUARY 2022 REVISED PLANNING SCHEME (REV I) - ORDER OF COST ESTIMATE

Job No. : 34196

Issue Date : 01-Mar-22

Client : Reselton Properties Ltd

Base Date : 4Q 2021

PHASE 1C EAST SUMMARY AND INDICATIVE COSTINGS

| | | |
|------------------------|-------------------|-------------------------|
| Phase 1C East - By Use | Total GIA: | 246,553 ft ² |
| | Above Ground GIA: | 201,449 ft ² |

| Phase 1C East | Quantity | Unit | Rate (£) | Rounded Total (£) |
|-----------------------------------|----------|-----------------|------------|-------------------|
| Demolition Works (See Appendix H) | - | ft ² | - | - |
| Enabling and infrastructure works | 246,553 | ft ² | 17 | 4,110,000 |
| Basement | 45,104 | ft ² | 261 | 11,750,000 |
| Flexible Use S&C | 12,259 | ft ² | 140 | 1,712,000 |
| Private Residential | 134,251 | ft ² | 333 | 44,729,000 |
| Affordable Residential | 54,939 | ft ² | 313 | 17,223,000 |
| Public Realm within Site Boundary | 246,553 | ft ² | 9 | 2,140,000 |
| Sub total - 4Q 21 | | | | 81,664,000 |
| Contingency | 7.5 | % | 81,664,000 | 6,125,000 |
| Total - 4Q 21 | | | | 87,789,000 |

Above Ground Cost/sqft of above ground GIA (Excluding Basement) 379.0

Cost/sqft of Total GIA 356.1

| | | |
|-----------------------------|-------------------|-------------------------|
| Phase 1C East - By Building | Total GIA: | 246,553 ft ² |
| | Above Ground GIA: | 201,449 ft ² |

| Phase 1C East | Quantity | Unit | Rate (£) | Total (£) |
|---------------------------------------|----------|-----------------|------------|------------|
| Demolition Works (See Appendix H) | - | ft ² | - | - |
| Enabling and infrastructure works | 246,553 | ft ² | 17 | 4,110,000 |
| As previous CHP scheme | 246,553 | ft ² | 17 | 4,110,000 |
| Allowance for revised energy strategy | 246,553 | ft ² | - | Incl above |
| Basement | 45,104 | ft ² | 261 | 11,750,000 |
| Building 9 | 21,850 | ft ² | 314 | 6,853,000 |
| Flexible Use (Shell & Core) | 3,736 | ft ² | 150 | 560,000 |
| Private Residential | 18,114 | ft ² | 347 | 6,293,000 |
| Building 10 | 55,984 | ft ² | 310 | 17,374,000 |
| Flexible Use (Shell & Core) | 1,045 | ft ² | 144 | 151,000 |
| Affordable Residential (Intermediate) | 54,939 | ft ² | 313 | 17,223,000 |
| Building 11 | 65,229 | ft ² | 321 | 20,943,000 |
| Flexible Use (Shell & Core) | 3,527 | ft ² | 134 | 472,000 |
| Private Residential | 61,702 | ft ² | 332 | 20,471,000 |
| Building 12 | 58,386 | ft ² | 317 | 18,494,000 |
| Flexible Use (Shell & Core) | 3,951 | ft ² | 134 | 529,000 |
| Private Residential | 54,435 | ft ² | 330 | 17,965,000 |
| Public Realm within Site Boundary | 246,553 | ft ² | 9 | 2,140,000 |
| Sub total - 4Q 21 | | | | 81,664,000 |
| Contingency | 7.5 | % | 81,664,000 | 6,125,000 |
| Total - 4Q 21 | | | | 87,789,000 |

Above Ground Cost/sqft of above ground GIA (Excluding Basement) 379.0

Cost/sqft of Total GIA 356.1

The background is a solid teal color with several large, overlapping, curved shapes in lighter shades of teal and light blue, creating a modern, abstract design.

APPENDIX B
WEST SITE PHASES 1A, 1B AND 1C COST
SUMMARIES

STAG BREWERY, LONDON

S&P FEBRUARY 2022 REVISED PLANNING SCHEME (REV I) - ORDER OF COST ESTIMATE

Job No. : 34196

Issue Date : 01-Mar-22

Client : Reselton Properties Ltd

Base Date : 4Q 2021

PHASE 1A WEST SUMMARY AND INDICATIVE COSTINGS

| | | |
|------------------------|-------------------|-------------------------|
| Phase 1A West - By Use | Total GIA: | 220,908 ft ² |
| | Above Ground GIA: | 220,908 ft ² |

| Phase 1A West | Quantity | Unit | Rate (£) | Rounded Total (£) |
|-----------------------------------|----------|-----------------|------------|-------------------|
| Demolition Works (See Appendix H) | - | ft ² | - | - |
| Enabling and infrastructure works | 220,908 | ft ² | 23 | 4,980,000 |
| Basement (None proposed) | - | ft ² | - | - |
| Private Residential | - | ft ² | - | - |
| Affordable Residential | 220,908 | ft ² | 297 | 65,575,000 |
| Public Realm within Site Boundary | 220,908 | ft ² | 38 | 8,290,000 |
| Sub total - 4Q 21 | | | | 78,845,000 |
| Contingency | 7.5 | % | 78,845,000 | 5,913,000 |
| Total - 4Q 21 | | | | 84,758,000 |

Above Ground Cost/sqft of above ground GIA (Excluding Basement) 389.8

Cost/sqft of Total GIA 383.7

| | | |
|-----------------------------|-------------------|-------------------------|
| Phase 1A West - By Building | Total GIA: | 220,908 ft ² |
| | Above Ground GIA: | 220,908 ft ² |

| Phase 1A West | Quantity | Unit | Rate (£) | Total (£) |
|---------------------------------------|----------|-----------------|------------|------------|
| Demolition Works (See Appendix H) | - | ft ² | - | - |
| Enabling and infrastructure works | 220,908 | ft ² | 23 | 4,980,000 |
| As previous CHP scheme | 220,908 | ft ² | 23 | 4,980,000 |
| Allowance for revised energy strategy | 220,908 | ft ² | - | Incl above |
| Basement (None proposed) | - | ft ² | - | - |
| Building 18 | 168,420 | ft ² | 296 | 49,859,000 |
| Affordable Residential - Social Rent | 168,420 | ft ² | 296 | 49,859,000 |
| Building 19 | 52,489 | ft ² | 299 | 15,716,000 |
| Affordable Residential - Social Rent | 52,489 | ft ² | 299 | 15,716,000 |
| Public Realm within Site Boundary | 220,908 | ft ² | 38 | 8,289,000 |
| Sub total - 4Q 21 | | | | 78,844,000 |
| Contingency | 7.5 | % | 78,844,000 | 5,913,000 |
| Total - 4Q 21 | | | | 84,757,000 |

Above Ground Cost/sqft of above ground GIA (Excluding Basement) 389.8

Cost/sqft of Total GIA 383.7

STAG BREWERY, LONDON

S&P FEBRUARY 2022 REVISED PLANNING SCHEME (REV I) - ORDER OF COST ESTIMATE

Job No. : 34196
Client : Reselton Properties Ltd

Issue Date : 01-Mar-22
Base Date : 4Q 2021

PHASE 1B WEST SUMMARY AND INDICATIVE COSTINGS

Phase 1B West - By Use Total GIA: 349,981 ft²
Above Ground GIA: 290,438 ft²

| Phase 1B West | Quantity | Unit | Rate (£) | Rounded Total (£) |
|-----------------------------------|----------|-----------------|-------------|-------------------|
| Demolition Works (See Appendix H) | - | ft ² | - | - |
| Enabling and infrastructure works | 349,981 | ft ² | 20 | 7,090,000 |
| Basement | 59,543 | ft ² | 262 | 15,600,000 |
| Private Residential | 290,438 | ft ² | 342 | 99,400,000 |
| Public Realm within Site Boundary | 349,981 | ft ² | 13 | 4,710,000 |
| Sub total - 4Q 21 | | | | 126,800,000 |
| Contingency | 7.5 | % | 126,800,000 | 9,510,000 |
| Total - 4Q 21 | | | | 136,310,000 |

Above Ground Cost/sqft of above ground GIA 476.8

Cost/sqft of Total GIA 389.5

Phase 1B West - By Building Total GIA: 349,981 ft²
Above Ground GIA: 290,438 ft²

| Phase 1B West | Quantity | Unit | Rate (£) | Total (£) |
|---------------------------------------|----------|-----------------|-------------|-------------|
| Demolition Works (See Appendix H) | - | ft ² | - | - |
| Enabling and infrastructure works | 349,981 | ft ² | 20 | 7,090,000 |
| As previous CHP scheme | 349,981 | ft ² | 20 | 7,090,000 |
| Allowance for revised energy strategy | 349,981 | ft ² | - | Incl above |
| Basement | 59,543 | ft ² | 262 | 15,600,000 |
| Building 13 | 38,590 | ft ² | 349 | 13,482,000 |
| Private Residential | 38,590 | ft ² | 349 | 13,482,000 |
| Building 14 | 32,378 | ft ² | 351 | 11,358,000 |
| Private Residential | 32,378 | ft ² | 351 | 11,358,000 |
| Building 15 | 95,822 | ft ² | 347 | 33,203,000 |
| Private Residential | 95,822 | ft ² | 347 | 33,203,000 |
| Building 16 | 59,380 | ft ² | 334 | 19,853,000 |
| Private Residential | 59,380 | ft ² | 334 | 19,853,000 |
| Building 17 | 64,268 | ft ² | 335 | 21,501,000 |
| Private Residential | 64,268 | ft ² | 335 | 21,501,000 |
| Public Realm within Site Boundary | 349,981 | ft ² | 13 | 4,707,000 |
| Sub total - 4Q 21 | | | | 126,794,000 |
| Contingency | 7.5 | % | 126,794,000 | 9,510,000 |
| Total - 4Q 21 | | | | 136,304,000 |

Above Ground Cost/sqft of above ground GIA 476.8

Cost/sqft of Total GIA 389.5

STAG BREWERY, LONDON

S&P FEBRUARY 2022 REVISED PLANNING SCHEME (REV I) - ORDER OF COST ESTIMATE

Job No. : 34196

Issue Date : 01-Mar-22

Client : Reselton Properties Ltd

Base Date : 4Q 2021

PHASE 1C WEST SUMMARY AND INDICATIVE COSTINGS

| | | |
|------------------------|-------------------|------------------------|
| Phase 1C West - By Use | Total GIA: | 40,134 ft ² |
| | Above Ground GIA: | 40,134 ft ² |

| Phase 1C West | Quantity | Unit | Rate (£) | Rounded Total (£) |
|-----------------------------------|----------|-----------------|-----------|-------------------|
| Demolition Works (See Appendix H) | - | ft ² | - | - |
| Enabling and infrastructure works | 40,134 | ft ² | 14 | 570,000 |
| Basement (None proposed) | - | ft ² | - | - |
| Private Residential - Townhouses | 40,134 | ft ² | 223 | 8,947,000 |
| Public Realm within Site Boundary | - | ft ² | - | See 1B |
| Sub total - 4Q 21 | | | | 9,517,000 |
| Contingency | 7.5 | % | 9,517,000 | 714,000 |
| Total - 4Q 21 | | | | <u>10,231,000</u> |

Above Ground Cost/sqft of above ground GIA (Excluding Basement) 259.0

Cost/sqft of Total GIA 254.9

| | | |
|-----------------------------|-------------------|------------------------|
| Phase 1C West - By Building | Total GIA: | 40,134 ft ² |
| | Above Ground GIA: | 40,134 ft ² |

| Phase 1C West | Quantity | Unit | Rate (£) | Total (£) |
|-----------------------------------|----------|-----------------|-----------|-------------------|
| Demolition Works (See Appendix H) | - | ft ² | - | - |
| Enabling and infrastructure works | 40,134 | ft ² | 14 | 570,000 |
| Enabling and Infrastructure Works | 40,134 | ft ² | 14 | 570,000 |
| Basement (None proposed) | - | ft ² | - | - |
| Building 20 | 26,451 | ft ² | 225 | 5,945,000 |
| Private Residential - Townhouses | 26,451 | ft ² | 225 | 5,945,000 |
| Building 21 | 13,683 | ft ² | 219 | 3,002,000 |
| Private Residential - Townhouses | 13,683 | ft ² | 219 | 3,002,000 |
| Public Realm within Site Boundary | - | ft ² | - | See 1B |
| Sub total - 4Q 21 | | | | 9,517,000 |
| Contingency | 7.5 | % | 9,517,000 | 714,000 |
| Total - 4Q 21 | | | | <u>10,231,000</u> |

Above Ground Cost/sqft of above ground GIA (Excluding Basement) 259.0

Cost/sqft of Total GIA 254.9



APPENDIX C
ALL BUILDINGS ABOVE GROUND COST SUMMARY

STAG BREWERY, LONDON
S&P FEBRUARY 2022 REVISED PLANNING SCHEME (REV I) - ORDER OF COST ESTIMATE

Job No. : 34196
Client : Reselton Properties Ltd

Issue Date : 01-Mar-22
Base Date : 4Q 2021

ALL BUILDINGS - ABOVE GROUND CONSTRUCTION COST SUMMARY

| Ref | Building / Use | GIA | NIA | £/sq ft 4Q 21 | Private Residential | | Intermediate Residential | | Social Rent Residential | | Office | | Flexible Use Shell | Hotel | Cinema | TOTAL | |
|-----------------------------------|---|----------------|----------------|------------------|---------------------|------------|--------------------------|---------|-------------------------|---------|-----------|-----------|--------------------|-------|-----------|-------|-------------------|
| | | | | | S&C | Fit Out | S&C | Fit Out | S&C | Fit Out | S&C | CAT A | S&C | S&C | S&C | £ | £/sq ft GIA |
| BUILDING 1 - NEW BUILD | | | | | | | | | | | | | | | | | |
| 1 | Office S&C Construction - not above basement | 28,526 | | 280 | | | | | | | 7,998,000 | | | | | | 7,998,000 |
| 2 | Office CAT A fit out | | 19,968 | 58 | | | | | | | - | 1,154,000 | | | | | 1,154,000 |
| 3 | Flexible Use S&C Construction - not above basement | 1,313 | | 150 | | | | | | | | | 197,000 | | | | 197,000 |
| 4 | Fit out of flexible space - by tenant | | 1,116 | Excluded | | | | | | | | | | | | | Excluded |
| 5 | Cinema S&C Construction - not above basement | 17,288 | | 342 | | | | | | | | | | | 5,920,000 | | 5,920,000 |
| 6 | Fit out of cinema - by tenant | | 17,288 | Excluded | | | | | | | | | | | | | Excluded |
| BUILDING 1 TOTAL | | 47,127 | 38,372 | | | | | | | | | | | | | | 15,269,000 |
| BUILDING 2 - NEW BUILD | | | | | | | | | | | | | | | | | |
| 1 | Private Residential S&C Construction - above basement | 139,841 | | 235 | 32,925,000 | | | | | | | | | | | | 32,925,000 |
| 2 | Private Residential fit out | | 110,857 | 120 | | 13,339,000 | | | | | | | | | | | 13,339,000 |
| 3 | Flexible Use S&C Construction - above basement | 4,344 | | 134 | | | | | | | | | 581,000 | | | | 581,000 |
| 4 | Fit out of flexible space - by tenant | | 3,693 | Excluded | | | | | | | | | | | | | Excluded |
| BUILDING 2 TOTAL | | 144,186 | 114,550 | | | | | | | | | | | | | | 46,845,000 |
| BUILDING 3 - NEW BUILD | | | | | | | | | | | | | | | | | |
| 1 | Private Residential S&C Construction - above basement | 55,889 | | 235 | 13,159,000 | | | | | | | | | | | | 13,159,000 |
| 2 | Private Residential fit out | | 41,419 | 120 | | 4,954,000 | | | | | | | | | | | 4,954,000 |
| BUILDING 3 TOTAL | | 55,889 | 41,419 | | | | | | | | | | | | | | 18,113,000 |
| BUILDING 4 - REFURBISHMENT | | | | | | | | | | | | | | | | | |
| 1 | Private Residential S&C Construction | 31,752 | | 208 | 6,592,000 | | | | | | | | | | | | 6,592,000 |
| 2 | Private Residential fit out | | 23,444 | 126 | | 2,948,000 | | | | | | | | | | | 2,948,000 |
| 3 | Flexible Use S&C Construction | 5,076 | | 179 | | | | | | | | | 907,000 | | | | 907,000 |
| 4 | Fit out of flexible space - by tenant | | 4,315 | Excluded | | | | | | | | | | | | | Excluded |
| BUILDING 4 TOTAL | | 36,828 | 27,759 | | | | | | | | | | | | | | 10,447,000 |

STAG BREWERY, LONDON
S&P FEBRUARY 2022 REVISED PLANNING SCHEME (REV I) - ORDER OF COST ESTIMATE

Job No. : 34196
Client : Reselton Properties Ltd

Issue Date : 01-Mar-22
Base Date : 4Q 2021

ALL BUILDINGS - ABOVE GROUND CONSTRUCTION COST SUMMARY

| Ref | Building / Use | GIA | NIA | £/sq ft 4Q 21 | Private Residential | | Intermediate Residential | | Social Rent Residential | | Office | | Flexible Use Shell | Hotel | Cinema | TOTAL | |
|---|---|----------------|---------------|------------------|---------------------|------------|--------------------------|---------|-------------------------|---------|-----------|-----------|--------------------|-----------|--------|-------|-------------------|
| | | | | | S&C | Fit Out | S&C | Fit Out | S&C | Fit Out | S&C | CAT A | S&C | S&C | S&C | £ | £/sq ft GIA |
| BUILDING 5 - REFURBISHMENT AND NEW BUILD EXTENSION | | | | | | | | | | | | | | | | | |
| 1 | Office S&C Construction - not above basement | 20,414 | | 321 | | | | | | | 6,554,000 | | | | | | 6,554,000 |
| 2 | Office CAT A fit out | | 14,290 | 55 | | | | | | | 786,000 | | | | | | 786,000 |
| 3 | Flexible Use S&C Construction - not above basement | 12,777 | | 272 | | | | | | | | 3,473,000 | | | | | 3,473,000 |
| 4 | Fit out of flexible space - by tenant | | 10,860 | Excluded | | | | | | | | | | | | | Excluded |
| 5 | Hotel S&C Construction - not above basement | 18,998 | 13,299 | 321 | | | | | | | | | | 6,099,000 | | | 6,099,000 |
| BUILDING 5 TOTAL | | 52,189 | 38,449 | | | | | | | | | | | | | | 16,912,000 |
| BUILDING 6 - NEW BUILD | | | | | | | | | | | | | | | | | |
| 1 | Private Residential S&C Construction - partially above basement | 28,538 | | 246 | 7,024,000 | | | | | | | | | | | | 7,024,000 |
| 2 | Private Residential fit out | | 20,688 | 123 | | 2,542,000 | | | | | | | | | | | 2,542,000 |
| 3 | Flexible Use S&C Construction - partially above basement | 4,922 | | 144 | | | | | | | | 711,000 | | | | | 711,000 |
| 4 | Fit out of flexible space - by tenant | | 4,184 | Excluded | | | | | | | | | | | | | Excluded |
| BUILDING 6 TOTAL | | 33,460 | 24,872 | | | | | | | | | | | | | | 10,277,000 |
| BUILDING 7 - NEW BUILD | | | | | | | | | | | | | | | | | |
| 1 | Private Residential S&C Construction - above basement | 96,043 | | 235 | 22,613,000 | | | | | | | | | | | | 22,613,000 |
| 2 | Private Residential fit out | | 75,186 | 120 | | 9,039,000 | | | | | | | | | | | 9,039,000 |
| 3 | Flexible Use S&C Construction - above basement | 6,639 | | 134 | | | | | | | | 888,000 | | | | | 888,000 |
| 4 | Fit out of flexible space - by tenant | | 5,643 | Excluded | | | | | | | | | | | | | Excluded |
| BUILDING 7 TOTAL | | 102,682 | 80,829 | | | | | | | | | | | | | | 32,540,000 |
| BUILDING 8 - NEW BUILD | | | | | | | | | | | | | | | | | |
| 1 | Private Residential S&C Construction - above basement | 117,951 | | 235 | 27,771,000 | | | | | | | | | | | | 27,771,000 |
| 2 | Private Residential fit out | | 92,548 | 119 | | 10,977,000 | | | | | | | | | | | 10,977,000 |
| 3 | Flexible Use S&C Construction - above basement | 4,755 | | 134 | | | | | | | | 636,000 | | | | | 636,000 |
| 4 | Fit out of flexible space - by tenant | | 4,042 | Excluded | | | | | | | | | | | | | Excluded |
| BUILDING 8 TOTAL | | 122,706 | 96,590 | | | | | | | | | | | | | | 39,384,000 |

STAG BREWERY, LONDON
S&P FEBRUARY 2022 REVISED PLANNING SCHEME (REV I) - ORDER OF COST ESTIMATE

Job No. : 34196
Client : Reselton Properties Ltd

Issue Date : 01-Mar-22
Base Date : 4Q 2021

ALL BUILDINGS - ABOVE GROUND CONSTRUCTION COST SUMMARY

| Ref | Building / Use | GIA | NIA | £/sq ft 4Q 21 | Private Residential | | Intermediate Residential | | Social Rent Residential | | Office | | Flexible Use Shell | Hotel | Cinema | TOTAL | | |
|--------------------------------|--|---------------|---------------|------------------|---------------------|-----------|--------------------------|---------|-------------------------|---------|--------|-------|--------------------|-------|--------|-------|-------------------|--------------|
| | | | | | S&C | Fit Out | S&C | Fit Out | S&C | Fit Out | S&C | CAT A | S&C | S&C | S&C | £ | £/sq ft GIA | |
| BUILDING 9 - NEW BUILD | | | | | | | | | | | | | | | | | | |
| 1 | Private Residential Private Residential S&C Construction - not above basement | 18,114 | | 257 | 4,653,000 | | | | | | | | | | | | 4,653,000 | |
| 2 | Private Residential fit out | | 13,961 | 117 | | 1,640,000 | | | | | | | | | | | 1,640,000 | |
| 3 | Flexible Use Flexible Use S&C Construction - not above basement | 3,736 | | 150 | | | | | | | | | 560,000 | | | | 560,000 | |
| 4 | Fit out of flexible space - by tenant | | 3,176 | Excluded | | | | | | | | | | | | | Excluded | |
| | BUILDING 9 TOTAL | 21,850 | 17,137 | | | | | | | | | | | | | | 6,853,000 | 313.6 |
| BUILDING 10 - NEW BUILD | | | | | | | | | | | | | | | | | | |
| 1 | Affordable Residential - Intermediate Shared Ownership Intermediate Residential S&C Construction - partially above basement | 54,939 | | 246 | | | 13,523,000 | | | | | | | | | | 13,523,000 | |
| 2 | Intermediate Residential fit out | | 32,432 | 114 | | | 3,700,000 | | | | | | | | | | 3,700,000 | |
| 3 | Flexible Use Flexible Use S&C Construction - partially above basement | 1,045 | | 144 | | | | | | | | | 151,000 | | | | 151,000 | |
| 4 | Fit out of flexible space - by tenant | | 888 | Excluded | | | | | | | | | | | | | Excluded | |
| | BUILDING 10 TOTAL | 55,984 | 33,320 | | | | | | | | | | | | | | 17,374,000 | 310.3 |
| BUILDING 11 - NEW BUILD | | | | | | | | | | | | | | | | | | |
| 1 | Private Residential Private Residential S&C Construction - above basement | 61,702 | | 235 | 14,527,000 | | | | | | | | | | | | 14,527,000 | |
| 2 | Private Residential fit out | | 50,461 | 118 | | 5,944,000 | | | | | | | | | | | 5,944,000 | |
| 3 | Flexible Use Flexible Use S&C Construction - above basement | 3,527 | | 134 | | | | | | | | | 472,000 | | | | 472,000 | |
| 4 | Fit out of flexible space - by tenant | | 2,998 | Excluded | | | | | | | | | | | | | Excluded | |
| | BUILDING 11 TOTAL | 65,229 | 53,459 | | | | | | | | | | | | | | 20,943,000 | 321.1 |
| BUILDING 12 - NEW BUILD | | | | | | | | | | | | | | | | | | |
| 1 | Private Residential Private Residential S&C Construction - above basement | 54,435 | | 235 | 12,816,000 | | | | | | | | | | | | 12,816,000 | |
| 2 | Private Residential fit out | | 42,141 | 122 | | 5,149,000 | | | | | | | | | | | 5,149,000 | |
| 3 | Flexible Use Flexible Use S&C Construction - above basement | 3,951 | | 134 | | | | | | | | | 529,000 | | | | 529,000 | |
| 4 | Fit out of flexible space - by tenant | | 3,358 | Excluded | | | | | | | | | | | | | Excluded | |
| | BUILDING 12 TOTAL | 58,386 | 45,499 | | | | | | | | | | | | | | 18,494,000 | 316.8 |

STAG BREWERY, LONDON
S&P FEBRUARY 2022 REVISED PLANNING SCHEME (REV I) - ORDER OF COST ESTIMATE

Job No. : 34196
Client : Reselton Properties Ltd

Issue Date : 01-Mar-22
Base Date : 4Q 2021

ALL BUILDINGS - ABOVE GROUND CONSTRUCTION COST SUMMARY

| Ref | Building / Use | GIA | NIA | £/sq ft 4Q 21 | Private Residential | | Intermediate Residential | | Social Rent Residential | | Office | | Flexible Use Shell | Hotel | Cinema | TOTAL | | |
|-----|---|----------------|----------------|------------------|---------------------|-----------|--------------------------|---------|-------------------------|---------|--------|-------|--------------------|-------|--------|-------|-------------------|--------------|
| | | | | | S&C | Fit Out | S&C | Fit Out | S&C | Fit Out | S&C | CAT A | S&C | S&C | S&C | £ | £/sq ft GIA | |
| 1 | BUILDING 13 - NEW BUILD Private Residential Private Residential S&C Construction - partly above basement | 38,590 | | 246 | 9,499,000 | | | | | | | | | | | | 9,499,000 | |
| 2 | Private Residential fit out | | 31,797 | 125 | | 3,983,000 | | | | | | | | | | | 3,983,000 | |
| | BUILDING 13 TOTAL | 38,590 | 31,797 | | | | | | | | | | | | | | 13,482,000 | 349.4 |
| 1 | BUILDING 14 - NEW BUILD Private Residential Private Residential S&C Construction - not above basement | 32,378 | | 251 | 8,143,000 | | | | | | | | | | | | 8,143,000 | |
| 2 | Private Residential fit out | | 25,597 | 126 | | 3,215,000 | | | | | | | | | | | 3,215,000 | |
| | BUILDING 14 TOTAL | 32,378 | 25,597 | | | | | | | | | | | | | | 11,358,000 | 350.8 |
| 1 | BUILDING 15 - NEW BUILD Private Residential Private Residential S&C Construction - partly above basement | 95,822 | | 246 | 23,586,000 | | | | | | | | | | | | 23,586,000 | |
| 2 | Private Residential fit out | | 78,544 | 122 | | 9,617,000 | | | | | | | | | | | 9,617,000 | |
| | BUILDING 10 TOTAL | 95,822 | 78,544 | | | | | | | | | | | | | | 33,203,000 | 346.5 |
| 1 | BUILDING 16 - NEW BUILD Private Residential Private Residential S&C Construction - above basement | 59,380 | | 235 | 13,981,000 | | | | | | | | | | | | 13,981,000 | |
| 2 | Private Residential fit out | | 46,662 | 126 | | 5,872,000 | | | | | | | | | | | 5,872,000 | |
| | BUILDING 16 TOTAL | 59,380 | 46,662 | | | | | | | | | | | | | | 19,853,000 | 334.3 |
| 1 | BUILDING 17 - NEW BUILD Private Residential Private Residential S&C Construction - above basement | 64,268 | | 235 | 15,131,000 | | | | | | | | | | | | 15,131,000 | |
| 2 | Private Residential fit out | | 51,914 | 123 | | 6,370,000 | | | | | | | | | | | 6,370,000 | |
| | BUILDING 17 TOTAL | 64,268 | 51,914 | | | | | | | | | | | | | | 21,501,000 | 334.6 |
| 1 | BUILDING 18 - NEW BUILD Affordable Residential - Social Rent Social Rent Residential S&C Construction - not above basement | 168,420 | | 230 | | | | | 38,752,000 | | | | | | | | 38,752,000 | |
| 2 | Social Rent Residential fit out | | 132,913 | 84 | | | | | 11,107,000 | | | | | | | | 11,107,000 | |
| | BUILDING 18 TOTAL | 168,420 | 132,913 | | | | | | | | | | | | | | 49,859,000 | 296.0 |

STAG BREWERY, LONDON
S&P FEBRUARY 2022 REVISED PLANNING SCHEME (REV I) - ORDER OF COST ESTIMATE

Job No. : 34196
Client : Reselton Properties Ltd

Issue Date : 01-Mar-22
Base Date : 4Q 2021

ALL BUILDINGS - ABOVE GROUND CONSTRUCTION COST SUMMARY

| Ref | Building / Use | GIA | NIA | £/sq ft 4Q 21 | Private Residential | | Intermediate Residential | | Social Rent Residential | | Office | | Flexible Use Shell | Hotel | Cinema | TOTAL | | | | |
|-----|---|------------------|------------------|------------------|---------------------|---------|--------------------------|---------|-------------------------|-------------------|-------------------|------------------|--------------------|-------------------|-------------------|------------------|-------------------|------------------|------------------|--------------------|
| | | | | | S&C | Fit Out | S&C | Fit Out | S&C | Fit Out | S&C | CAT A | S&C | S&C | S&C | £ | £/sq ft GIA | | | |
| 1 | BUILDING 19 - NEW BUILD | | | | | | | | | | | | | | | | | | | |
| | Affordable Residential - Social Rent | | | | | | | | | | | | | | | | | | | |
| | Social Rent Residential S&C Construction - not above basement | 52,489 | | 230 | | | | | 12,077,000 | | | | | | | | | 12,077,000 | | |
| 2 | Social Rent Residential fit out | | 41,958 | 87 | | | | | 3,639,000 | | | | | | | | | 3,639,000 | | |
| | BUILDING 19 TOTAL | 52,489 | 41,958 | | | | | | | | | | | | | | 15,716,000 | 299.4 | | |
| 1 | BUILDING 20 - NEW BUILD TOWNHOUSES | | | | | | | | | | | | | | | | | | | |
| | Private Residential | | | | | | | | | | | | | | | | | | | |
| | Private Residential Construction - Townhouses (incl fit out) | 26,451 | 23,896 | 225 | | | | | 5,945,000 | | | | | | | | | 5,945,000 | | |
| | BUILDING 20 TOTAL | 26,451 | 23,896 | | | | | | | | | | | | | | 5,945,000 | 224.8 | | |
| 1 | BUILDING 21 - NEW BUILD TOWNHOUSES | | | | | | | | | | | | | | | | | | | |
| | Private Residential | | | | | | | | | | | | | | | | | | | |
| | Private Residential Construction - Townhouses (incl fit out) | 13,683 | 12,658 | 219 | | | | | 3,002,000 | | | | | | | | | 3,002,000 | | |
| | BUILDING 21 TOTAL | 13,683 | 12,658 | | | | | | | | | | | | | | 3,002,000 | 219.4 | | |
| | TOTAL | 1,347,996 | 1,058,193 | | | | | | 221,367,000 | 85,589,000 | 13,523,000 | 3,700,000 | 50,829,000 | 14,746,000 | 14,552,000 | 1,940,000 | 9,105,000 | 6,099,000 | 5,920,000 | 427,370,000 |

£ Total by Use 306,956,000 17,223,000 65,575,000 16,492,000 9,105,000 6,099,000 5,920,000 427,370,000

£/sq ft GIA by Use 328.4 313.5 296.8 336.98 174.81 321.0 342.4 317.0



APPENDIX D
INFRASTRUCTURE WORKS COST BUILD UP

STAG BREWERY, RICHMOND

S&P DECEMBER 2021 REVISED PLANNING SCHEME - ORDER OF COST ESTIMATE

Job No.: 34196

Issue Date : 01-Mar-22

Client: Reselton Properties Limited

Base Date : 4Q 2021

INFRASTRUCTURE WORKS

| Ref | Description | Quant | Unit | Rate £ | £ | TOTAL £ |
|------|---|--------|------|-----------|-----------|------------------|
| | <u>PHASE 1A EAST</u> | | | | | |
| 1.00 | INFRASTRUCTURE WORKS | | | | | |
| 1.01 | Allowance for archaeology, excavation trenches etc, assumed low risk site | 1 | Item | 100,000 | 100,000 | |
| 1.02 | Allowance for diversion of existing services | 1 | Item | 150,000 | 150,000 | |
| 1.03 | Allowance for creating consistent site level | 7,560 | m3 | 25 | 189,000 | |
| 1.04 | Flood protection wall works | 1 | Item | 444,835 | 444,835 | |
| 1.05 | Allowance for substation and electricity connection | 1 | Item | 250,000 | 250,000 | |
| 1.06 | Allowance for gas supply - assumed connection to existing local infrastructure and on site distribution via basement | 1 | Item | 50,000 | 50,000 | |
| 1.07 | Allowance for water supply - assumed connection to existing local infrastructure and on site distribution via basement where possible | 4 | nr | 25,000 | 100,000 | |
| 1.08 | Allowance for foul and surface water drainage connections, assumed to existing local infrastructure | 6 | nr | 35,000 | 210,000 | |
| 1.09 | Allowance for incoming BT and telecom connections, assumed supplies available locally with no upgrading required | 1 | Item | 50,000 | 50,000 | |
| 1.10 | Allowance for foul and surface water drainage to Phase 2, assumed via basement where possible | 33,767 | m2 | 15 | 506,502 | |
| 1.11 | E.O allowance for on-site attenuation requirements including excavation, disposal, cellular storage system, membrane, backfilling etc - Quantity apportioned based on landscaped area; total quantity of 2,650m3 as per Watermans Drainage Strategy Report dated October 2017 | 848 | m3 | 500 | 424,000 | |
| 1.12 | Allowance for energy centre and renewable, PV's etc - requirements to be set out - to serve Phase 1A, only - see also below item | 33,767 | m2 | 37 | 1,249,373 | |
| 1.13 | Allowance for proposed energy strategy - ASHPs plus Immersion heaters - see detailed build up | 33,767 | m2 | 83 | 2,788,750 | |
| | Phase 1A Infrastructure Works - Total | | | | 6,512,460 | |
| | Total | | | | 6,512,460 | 6,512,460 |
| | SUB TOTAL - PHASE 1A EAST | | | | | 6,512,460 |
| | Main Contractor's Prelims (15%) | 15.0 | % | 6,512,460 | 976,869 | 976,869 |
| | Main Contractor's OH&P (5%) | 5.0 | % | 7,489,329 | 374,466 | 374,466 |
| | TOTAL - PHASE 1A EAST | | | | | 7,860,000 |

STAG BREWERY, RICHMOND

S&P DECEMBER 2021 REVISED PLANNING SCHEME - ORDER OF COST ESTIMATE

Job No.: 34196

Client: Reselton Properties Limited

Issue Date : 01-Mar-22

Base Date : 4Q 2021

INFRASTRUCTURE WORKS

| Ref | Description | Quant | Unit | Rate £ | £ | TOTAL £ |
|------|---|--------|------|-----------|-----------|-----------|
| | <u>PHASE 1B EAST</u> | | | | | |
| 2.00 | INFRASTRUCTURE WORKS | | | | | |
| 2.01 | Allowance for archaeology, excavation trenches etc, assumed low risk site | 1 | Item | 75,000 | 75,000 | |
| 2.02 | Allowance for diversion of existing services | 1 | Item | 150,000 | 150,000 | |
| 2.03 | Allowance for creating consistent site level | 2,788 | m3 | 25 | 69,700 | |
| 2.04 | Flood protection wall works | 1 | Item | 397,535 | 397,535 | |
| 2.05 | Allowance for substation and electricity connection | 1 | Item | 300,000 | 300,000 | |
| 2.06 | Allowance for gas supply - assumed connection to existing local infrastructure and on site distribution via basement | 1 | Item | 75,000 | 75,000 | |
| 2.07 | Allowance for water supply - assumed connection to existing local infrastructure and on site distribution via basement (assumed quantity) | 5 | nr | 25,000 | 125,000 | |
| 2.08 | Allowance for foul and surface water drainage connections, assumed to existing local infrastructure (assumed quantity) | 6 | nr | 35,000 | 210,000 | |
| 2.09 | Allowance for incoming BT and telecom connections, assumed supplies available locally with no upgrading required | 1 | Item | 50,000 | 50,000 | |
| 2.10 | Allowance for foul and surface water drainage to Phase 3, assumed majority via basement. | 36,276 | m2 | 15 | 544,138 | |
| 2.11 | E.O allowance for on-site attenuation requirements including excavation, disposal, cellular storage system, membrane, backfilling etc - Quantity apportioned based on landscaped area; total quantity of 2,650m3 as per Watermans Drainage Strategy Report dated October 2017 | 451 | m3 | 500 | 225,500 | |
| 2.12 | Allowance for energy centre and renewable, PV's etc - requirements to be set out - to serve Phase 1B, only - see also below item | 36,276 | m2 | 37 | 1,342,208 | |
| 2.13 | Allowance for proposed energy strategy - ASHPs plus Immersion heaters - see detailed build up | 36,276 | m2 | 51 | 1,866,112 | |
| | Phase 1B Infrastructure Works - Total | | | | 5,430,193 | |
| | Total | | | | 5,430,193 | 5,430,193 |
| | SUB TOTAL - PHASE 1B EAST | | | | | 5,430,193 |
| | Main Contractor's Prelims (15%) | 15.0 | % | 5,430,193 | 814,529 | 814,529 |
| | Main Contractor's OH&P (5%) | 5.0 | % | 6,244,722 | 312,236 | 312,236 |
| | TOTAL - PHASE 1B EAST | | | | | 6,560,000 |

STAG BREWERY, RICHMOND

S&P DECEMBER 2021 REVISED PLANNING SCHEME - ORDER OF COST ESTIMATE

Job No.: 34196

Client: Reselton Properties Limited

Issue Date : 01-Mar-22

Base Date : 4Q 2021

INFRASTRUCTURE WORKS

| Ref | Description | Quant | Unit | Rate £ | £ | TOTAL £ |
|------|---|--------|------|-----------|-----------|------------------|
| | <u>PHASE 1C - EAST</u> | | | | | |
| 3.00 | INFRASTRUCTURE WORKS | | | | | |
| 3.01 | Allowance for archaeology, excavation trenches etc, assumed low risk site | 1 | Item | 30,000 | 30,000 | |
| 3.02 | Allowance for diversion of existing services | 1 | Item | 50,000 | 50,000 | |
| 3.03 | Allowance for creating consistent site level | 1,292 | m3 | 25 | 32,300 | |
| 3.04 | Flood protection wall works | 1 | Item | 503,530 | 503,530 | |
| 3.05 | Allowance for electricity connection | 1 | Item | 100,000 | 100,000 | |
| 3.06 | Allowance for gas supply - assumed connection to existing local infrastructure and on site distribution via basement | 1 | Item | 25,000 | 25,000 | |
| 3.07 | Allowance for water supply - assumed connection to existing local infrastructure and on site distribution via basement (assumed quantity) | 3 | nr | 25,000 | 75,000 | |
| 3.08 | Allowance for foul and surface water drainage connections, assumed to existing local infrastructure (assumed quantity) | 2 | nr | 35,000 | 70,000 | |
| 3.09 | Allowance for incoming BT and telecom connections, assumed supplies available locally with no upgrading required | 1 | Item | 25,000 | 25,000 | |
| 3.10 | Allowance for foul and surface water drainage to Phase 4, assumed majority via basement. | 22,906 | m2 | 15 | 343,583 | |
| 3.11 | E.O allowance for on-site attenuation requirements including excavation, disposal, cellular storage system, membrane, backfilling etc - Quantity apportioned based on landscaped area; total quantity of 2,650m3 as per Watermans Drainage Strategy Report dated October 2017 | 159 | m3 | 500 | 79,500 | |
| 3.12 | Allowance for energy centre and renewable, PV's etc - requirements to be set out - to serve Phase 1C, only - see also below item | 22,906 | m2 | 37 | 847,505 | |
| 3.13 | Allowance for proposed energy strategy - ASHPs plus Immersion heaters - see detailed build up | 22,906 | m2 | 54 | 1,225,994 | |
| | Phase 1C Infrastructure Works - Total | | | | 3,407,412 | |
| | Total | | | | 3,407,412 | 3,407,412 |
| | SUB TOTAL - PHASE 1C EAST | | | | | 3,407,412 |
| | Main Contractor's Prelims (15%) | 15.0 | % | 3,407,412 | 511,112 | 511,112 |
| | Main Contractor's OH&P (5%) | 5.0 | % | 3,918,524 | 195,926 | 195,926 |
| | TOTAL - PHASE 1C EAST | | | | | 4,110,000 |

STAG BREWERY, RICHMOND

S&P DECEMBER 2021 REVISED PLANNING SCHEME - ORDER OF COST ESTIMATE

Job No.: 34196

Client: Reselton Properties Limited

Issue Date : 01-Mar-22

Base Date : 4Q 2021

INFRASTRUCTURE WORKS

| Ref | Description | Quant | Unit | Rate £ | £ | TOTAL £ |
|------|---|--------|------|-----------|-----------|------------------|
| | <u>PHASE 1A - WEST</u> | | | | | |
| 4.00 | INFRASTRUCTURE WORKS | | | | | |
| 4.01 | Allowance for site enabling works (archaeology, services diversions & site levelling) | 1 | Item | 520,924 | 520,924 | |
| 4.02 | Allowance for substation & electricity connection | 1 | Item | 250,000 | 250,000 | |
| 4.03 | Allowance for gas supply - assumed connection to existing local infrastructure and on site distribution via basement | 1 | Item | 50,000 | 50,000 | |
| 4.04 | Allowance for water supply - assumed connection to existing local infrastructure and on site distribution via basement | 1 | Item | 100,000 | 100,000 | |
| 4.05 | Allowance for foul and surface water drainage connections, assumed to existing local infrastructure | 1 | Item | 280,000 | 280,000 | |
| 4.06 | Allowance for incoming BT and telecom connections, assumed supplies available locally with no upgrading required | 1 | Item | 50,000 | 50,000 | |
| 4.07 | Allowance for foul and surface water drainage | 20,523 | m2 | 15 | 307,846 | |
| 4.08 | Allowance for on-site attenuation requirements including excavation, disposal, cellular storage system, membrane, backfilling etc | 1 | Item | 429,300 | 429,300 | |
| 4.09 | Allowance for energy centre and renewable, PV's etc - requirements to be set out - to serve Phase 1A, only - see also below item | 20,523 | m2 | 37 | 759,353 | |
| 4.10 | Allowance for proposed energy strategy - ASHPs plus Immersion heaters - see detailed build up | 20,523 | m2 | 67 | 1,379,976 | |
| | Phase 1A Infrastructure Works - Total | | | | 4,127,398 | |
| | Total | | | | 4,127,398 | 4,127,398 |
| | SUB TOTAL - PHASE 1A WEST | | | | | 4,127,398 |
| | Main Contractor's Prelims (15%) | 15.0 | % | 4,127,398 | 619,110 | 619,110 |
| | Main Contractor's OH&P (5%) | 5.0 | % | 4,746,507 | 237,325 | 237,325 |
| | TOTAL - PHASE 1A WEST | | | | | 4,980,000 |

STAG BREWERY, RICHMOND

S&P DECEMBER 2021 REVISED PLANNING SCHEME - ORDER OF COST ESTIMATE

Job No.: 34196

Client: Reselton Properties Limited

Issue Date : 01-Mar-22

Base Date : 4Q 2021

INFRASTRUCTURE WORKS

| Ref | Description | Quant | Unit | Rate £ | £ | TOTAL £ |
|------|---|--------|------|-----------|-----------|------------------|
| | <u>PHASE 1B - WEST</u> | | | | | |
| 5.00 | INFRASTRUCTURE WORKS | | | | | |
| 5.01 | Allowance for site enabling works (archaeology, services diversions & site levelling) | 1 | Item | 447,501 | 447,501 | |
| 5.02 | Allowance for substation & electricity connection | 1 | Item | 400,000 | 400,000 | |
| 5.03 | Allowance for gas supply - assumed connection to existing local infrastructure and on site distribution via basement | 1 | Item | 75,000 | 75,000 | |
| 5.04 | Allowance for water supply - assumed connection to existing local infrastructure and on site distribution via basement | 1 | Item | 150,000 | 150,000 | |
| 5.05 | Allowance for foul and surface water drainage connections, assumed to existing local infrastructure | 1 | Item | 420,000 | 420,000 | |
| 5.06 | Allowance for incoming BT and telecom connections, assumed supplies available locally with no upgrading required | 1 | Item | 65,000 | 65,000 | |
| 5.07 | Allowance for foul and surface water drainage to Phase 5 | 32,514 | m2 | 15 | 487,715 | |
| 5.08 | Allowance for on-site attenuation requirements including excavation, disposal, cellular storage system, membrane, backfilling etc | 1 | Item | 461,498 | 461,498 | |
| 5.09 | Allowance for energy centre and renewable, PV's etc - requirements to be set out - to serve Phase 1B, only - see also below item | 32,514 | m2 | 37 | 1,203,030 | |
| 5.10 | Allowance for proposed energy strategy - ASHPs plus Immersion heaters - see detailed build up | 32,514 | m2 | 67 | 2,165,967 | |
| | Phase 5 Infrastructure Works - Total | | | | 5,875,711 | |
| | Total | | | | 5,875,711 | 5,875,711 |
| | SUB TOTAL - PHASE 1B WEST | | | | | 5,875,711 |
| | Main Contractor's Prelims (15%) | 15.0 | % | 5,875,711 | 881,357 | 881,357 |
| | Main Contractor's OH&P (5%) | 5.0 | % | 6,757,067 | 337,853 | 337,853 |
| | TOTAL - PHASE 1B WEST | | | | | 7,090,000 |

STAG BREWERY, RICHMOND

S&P DECEMBER 2021 REVISED PLANNING SCHEME - ORDER OF COST ESTIMATE

Job No.: 34196

Client: Reselton Properties Limited

Issue Date : 01-Mar-22

Base Date : 4Q 2021

INFRASTRUCTURE WORKS

| Ref | Description | Quant | Unit | Rate £ | £ | TOTAL £ |
|------|---|-------|------|---------|----------------------|------------|
| | <u>PHASE 1C - WEST - TOWNHOUSES</u> | | | | | |
| 6.00 | INFRASTRUCTURE WORKS | | | | | |
| 6.01 | Allowance for site enabling works (archaeology, services diversions & site levelling) | 1 | Item | 75,000 | 75,000 | |
| 6.02 | Allowance for substation & electricity connection | | | Assumed | not required | |
| 6.03 | Allowance for gas supply to townhouses | 23 | nr | 5,000 | 115,000 | |
| 6.04 | Allowance for water supply - assumed connection to existing local infrastructure | 23 | nr | 2,500 | 57,500 | |
| 6.05 | Allowance for foul and surface water drainage connections, assumed to existing local infrastructure | 23 | nr | 5,000 | 115,000 | |
| 6.06 | Allowance for incoming BT and telecom connections, assumed supplies available locally with no upgrading required | 23 | nr | 2,500 | 57,500 | |
| 6.07 | Allowance for foul and surface water drainage | 1 | Item | 50,000 | 50,000 | |
| 6.08 | Allowance for on-site attenuation requirements including excavation, disposal, cellular storage system, membrane, backfilling etc | | | | See other phases | |
| 6.09 | Allowance for energy centre and renewable, PV's etc - requirements to be set out - to serve Phase 1, only. | | m2 | | Assumed not required | |
| | Phase 1 Infrastructure Works - Total | | | | 470,000 | |
| | Total | | | | 470,000 | 470,000 |
| | SUB TOTAL - PHASE 1C WEST | | | | | 470,000 |
| | Main Contractor's Prelims (15%) | 15.0 | % | 470,000 | 70,500 | 70,500 |
| | Main Contractor's OH&P (5%) | 5.0 | % | 540,500 | 27,025 | 27,025 |
| | TOTAL - PHASE 1C WEST | | | | | 570,000 |
| | TOTAL | | | | £ | 31,170,000 |

| | | |
|---------------|---|------------|
| TOTAL ROUNDED | £ | 31,170,000 |
|---------------|---|------------|



APPENDIX E
ENERGY STRATEGY ASHP AND IMMERSION
HEATERS COST BUILD UP

STAG BREWERY, RICHMOND
S&P DECEMBER 2021 REVISED PLANNING SCHEME - ORDER OF COST ESTIMATE

Job No.: 34196

Client: Reselton Properties Limited

Issue Date : 01-Mar-22

Base Date : 4Q 2021

ALTERNATIVE ENERGY STRATEGY - AIR SOURCE HEAT PUMP AND IMMERSION HEATER INDICATIVE COSTINGS

| Ref | Description | Quant | Unit | Rate £ | TOTAL £ |
|-----|---|----------------|----------------------|------------|--------------------|
| 1 | Air Source Heat Pumps (ASHP) - Phase 1 | 5,650 | kW | 375 | £2,118,750 |
| 2 | Air Source Heat Pumps (ASHP) - Phase 2 | 2,850 | kW | 375 | £1,068,750 |
| 3 | Air Source Heat Pumps (ASHP) - School | 1 | Item | Excluded | By School |
| 4 | Ground Source Heat Pumps - Phase 1 | 1 | Item | Excluded | Excluded |
| 5 | Ground Source Heat Pumps - Phase 2 | 1 | Item | Excluded | Excluded |
| 6 | Ground Source Heat Pumps - School | 1 | Item | Excluded | By School |
| 7 | Electric Boilers - Phase 1 & 2 | 1 | Item | Excluded | Excluded |
| 8 | Flue to above | 1 | Item | Excluded | Excluded |
| 9 | Electric Boilers - School | 1 | Item | Excluded | By School |
| 10 | Flue to above | 1 | Item | Excluded | By School |
| 11 | Ancillary plant including pumps, plate heat exchangers, pipework to piles, valving, etc - serving Phase 1 & 2 | 1 | Item | Excluded | Excluded |
| 12 | Ancillary plant including pumps, plate heat exchangers, valving, etc - serving School | 1 | Item | Excluded | By School |
| 13 | Allowance for 2000no. Piles @ 25m - by others | 1 | Item | Excluded | Excluded |
| 14 | Horizontal ground loop system for School | 1 | Item | Excluded | By School |
| 15 | Thermal Stores - Phase 1 | 50 | m ³ | 2,000 | £100,000 |
| 16 | Thermal Stores - Phase 2 | 20 | m ³ | 2,000 | £40,000 |
| 17 | Thermal Stores - School | 6 | m ³ | Excluded | By School |
| 18 | Enhanced cost for LTHW primary system - not required | 1 | Item | Excluded | Excluded |
| 19 | Allow for LTHW distribution from Roof Plantroom to Basement LTHW primary plantroom | 1 | Item | 300,000 | £300,000 |
| 20 | Allowance for new HV substations @ 1MW each | 8 | nr | 150,000 | £1,200,000 |
| 21 | Allowance for Enhanced HV infrastructure | 1 | Item | 400,000 | £400,000 |
| 22 | Allowance for Enhanced LV infrastructure | 145,986 | m ² | 2.00 | £291,971 |
| 23 | Allowance for Enhanced BMS controls | 4% | | 5,519,471 | £220,779 |
| 24 | Allowance for addition of Electric Immersion Cylinders for DHWS top up (per unit) | 1,085 | nr | 1,200 | £1,302,000 |
| 25 | Uplift for Zeroth Unit in lieu of Heat interface Unit - not proposed | 1 | Item | Excluded | Excluded |
| 25 | Builderswork in Connection | 3% | | 7,042,250 | £211,268 |
| 26 | Testing & Commissioning | 2% | | 7,253,518 | £145,070 |
| 27 | MEP Subcontractor Preliminaries | 12% | | 7,398,588 | £887,831 |
| | SUB TOTAL | | | | £8,286,419 |
| 28 | Allowance to construct external plant space at L02 of Building 5, 15 and 18 - acoustically rated louvred vertical cladding, plant plinths and bases, allowance for step overs and stair access etc; area as advsed by S&P | 906 | m ² | 1,250 | £1,131,909 |
| | SUB TOTAL | | | | £9,418,327 |
| 29 | Main Contractors Preliminaries - rounded | 15% | | 9,418,327 | £1,412,749 |
| 30 | Main Contractors OH&P - rounded | 5% | | 10,831,076 | £541,554 |
| | SUB TOTAL | | | | £11,372,630 |
| 31 | Contingency | 7.5% | | 11,372,630 | £852,947 |
| | TOTAL | 145,986 | m² | £84 | £12,230,000 |



APPENDIX F
DEMOLITION WORKS COST BUILD UP

STAG BREWERY, LONDON

S&P FEBRUARY 2022 REVISED PLANNING SCHEME (REV I) - ORDER OF COST ESTIMATE

Job No. : 34196

Issue Date : 01-Mar-22

Client : Reselton Properties Ltd

Base Date : 4Q 2021

APPENDIX F: DEMOLITION SUMMARY AND INDICATIVE COSTINGS

Demolition Costings - Based on Contract Sum Analysis with JF Hunt 1Q 19 and G&T Tender Report.
[Costs Exclude Credits]

| Section 1 | Quantity | Unit | Rate (£) | Rounded Total (£) |
|--|----------|------|-----------|-------------------|
| Preliminaries | 1 | Item | 232,152 | Excluded |
| Soft Strip Works | 1 | Item | 810,044 | Excluded |
| Asbestos Removal Works | 1 | Item | 169,170 | Excluded |
| Design Charges and Fees | 1 | Item | 5,000 | Excluded |
| Provisional Sums | 1 | Item | 50,000 | Excluded |
| Sub total | | | | Excluded |
| Contingency | 7.5 | % | Excluded | Excluded |
| Total | | | | Excluded |
| Section 2 | Quantity | Unit | Rate (£) | Rounded Total (£) |
| Ongoing Possession and Site Security | 1 | Item | 35,498 | Excluded |
| Sub total | | | | Excluded |
| Contingency | 7.5 | % | Excluded | Excluded |
| Total | | | | Excluded |
| Section 3 & 4 | Quantity | Unit | Rate (£) | Rounded Total (£) |
| Preliminaries | 1 | Item | 151,128 | 150,000 |
| Hard Demolition (East and West) | 1 | Item | 1,274,738 | 1,270,000 |
| Design Charges and Fees | 1 | Item | 15,000 | 20,000 |
| Provisional Sums | 1 | Item | 70,000 | 70,000 |
| Demolition of Ground Slabs, Basement Structures, Foundations and Hardstandings | 1 | Item | 561,848 | 560,000 |
| Provision of Piling Mat | 1 | Item | 116,834 | 120,000 |
| Sub total | | | | 2,190,000 |
| Inflation from 3Q 18 to 4Q 21 | 1.027 | % | 2,190,000 | 59,130 |
| Adjustment for market shift | 1.050 | % | 2,249,130 | 112,457 |
| Sub total | | | | 2,361,587 |
| Contingency | 7.5 | % | 2,361,587 | 180,000 |
| Total | | | | 2,541,587 |

STAG BREWERY, LONDON

S&P FEBRUARY 2022 REVISED PLANNING SCHEME (REV I) - ORDER OF COST ESTIMATE

Job No. : 34196

Issue Date : 01-Mar-22

Client : Reselton Properties Ltd

Base Date : 4Q 2021

APPENDIX F: DEMOLITION SUMMARY AND INDICATIVE COSTINGS

Demolition Costings - Continued

| Recommended Client Held Allowances | Quantity | Unit | Rate (£) | Rounded Total (£) |
|---|----------|------|----------|-------------------|
| Extension to Section 2 Works | 1 | Item | 114,504 | Excluded |
| Discharge of pre-commencement activities | 1 | Item | 50,000 | 50,000 |
| Surveys to Identify Below Ground Services and Utilities | 1 | Item | 250,000 | 250,000 |
| Removal of Obstructions and Foundations Below 3m | 1 | Item | 100,000 | 100,000 |
| Removal of Hazardous Materials | 1 | Item | 100,000 | 100,000 |
| Sub total | | | | 500,000 |
| Inflation from 3Q 18 to 4Q 21 | 1.027 | % | 500,000 | 13,500 |
| Adjustment for market shift | 1.050 | % | 513,500 | 25,675 |
| Sub total | | | | 539,175 |
| Contingency | 7.5 | % | 539,175 | 40,000 |
| Total | | | | 579,175 |
| Total - Demolition and Site Clearance (Excluding Contingency) | | | | 2,900,762 |
| Contingency (7.5%) | | | | 220,000 |
| Total - Demolition and Site Clearance (Including Contingency) - 4Q 21 | | | | £3,120,762 |

The background is a solid teal color with several large, overlapping, curved shapes in lighter shades of teal and light blue, creating a modern, abstract design.

APPENDIX G
TYPICAL RESIDENTIAL APARTMENT FIT OUT COST
BUILD UPS

STAG BREWERY, LONDON
PRIVATE RESIDENTIAL FIT OUT - INDICATIVE COSTINGS

Job No. : 34196

Issue Date : 01-Mar-22

Client : Reselton Properties Ltd

Base Date : 4Q 2021

APPENDIX G - 1B 2P APARTMENT - SQUIRE & PARTNERS

| Ref | Description | Quant | Unit | Rate £ | TOTAL £ | £/ sqft |
|------|--|-------|----------------|--------|-----------------------------------|---------|
| | Building 2 - Unit 2.TY.17 | | | | Av. Apartment NSA m ² | 64 |
| | | | | | Av. Apartment NSA ft ² | 689 |
| 1.00 | Internal Partitions | | | | | |
| | Plasterboard drylining to corridor, façade and party walls, assumed 2.6m high | 81 | m ² | 30 | 2,427 | |
| | Partitions to apartment, assumed double sided plasterboard partitions, room to room, inc. 3mm skim coat, assumed 2.775m high | 49 | m ² | 90 | 4,396 | |
| | Sub-Total | | | | 6,823 | 9.9 |
| 2.00 | Internal Doors | | | | | |
| | Apartment entrance door, single hinged door, assumed timber veneer, inc. frame and ironmongery, spy hole and doorbell | | nr | | Incl. | |
| | Internal apartment doors, single hinged, timber veneer, inc. frame and ironmongery | 3 | nr | 900 | 2,700 | |
| | Sub-Total | | | | 2,700 | 3.9 |
| 3.00 | Wall Finishes | | | | | |
| | Paint to plasterboard drylining, two coats | 81 | m ² | 8 | 647 | |
| | Paint to plasterboard partitions to kitchen, living and bedroom areas, two coats | 98 | m ² | 8 | 781 | |
| | Sub-Total | | | | 1,429 | 2.1 |
| 4.00 | Floor Finishes | | | | | |
| | Floor build up generally - assumed screed and resilient layer | 59 | m ² | 25 | 1,470 | |
| | Engineered timber flooring to living spaces and bedrooms | 42 | m ² | 150 | 6,300 | |
| | Carpet to bedroom | 17 | m ² | 45 | 756 | |
| | Painted MDF skirting throughout, plant on | 62 | m | 30 | 1,866 | |
| | Sub-Total | | | | 10,392 | 15.1 |
| 5.00 | Ceiling Finishes | | | | | |
| | Suspended plasterboard m/f ceiling, including 3mm skim coat | 59 | m ² | 40 | 2,352 | |
| | Paint to plasterboard ceiling, two coats | 59 | m ² | 8 | 470 | |
| | E.O for access panels, grilles, pattresses etc. | 1 | item | 400 | 400 | |
| | Sub-Total | | | | 3,222 | 4.7 |
| 6.00 | Bathroom 1 - shower over bath | | | | | |
| | Ceramic tiling to bathroom walls | 22 | m ² | 125 | 2,730 | |
| | Floor build up | 5 | m ² | 25 | 120 | |
| | Ceramic tiling to floor | 5 | m ² | 100 | 480 | |
| | Moisture resistant plasterboard ceiling | 5 | m ² | 40 | 192 | |
| | Paint to above | 5 | m ² | 8 | 38 | |
| | Vanity unit, inc. storage, mirror above etc | 1 | item | 750 | 750 | |

STAG BREWERY, LONDON
PRIVATE RESIDENTIAL FIT OUT - INDICATIVE COSTINGS

Job No. : 34196

Client : Reselton Properties Ltd

Issue Date : 01-Mar-22

Base Date : 4Q 2021

APPENDIX G - 1B 2P APARTMENT - SQUIRE & PARTNERS

| Ref | Description | Quant | Unit | Rate £ | TOTAL £ | £/ sqft |
|-------|--|-------|------|--------|---------|---------|
| | Bath | 1 | nr | 400 | 400 | |
| | Shower fittings over bath, inc. controls and head | 1 | nr | 750 | 750 | |
| | Sink and taps | 1 | nr | 600 | 600 | |
| | Wall mounted WC, inc. concealed cistern, ironmongery, soft close lid, push flush | 1 | nr | 500 | 500 | |
| | Wall mounted heated towel rail | 1 | nr | 150 | 150 | |
| | Allowance for other fittings, hooks, shelving, toilet roll holder etc. | 1 | item | 50 | 50 | |
| | Sub-Total | | | | 6,760 | 9.8 |
| 7.00 | Kitchen and Appliances | | | | | |
| | Allowance for kitchen furniture and units, worktop, splashback, integrated lighting etc. | 1 | item | 5,500 | 5,500 | |
| | Kitchen sink and taps | 1 | item | 650 | 650 | |
| | Allowance for built in appliances - oven, extractor, hob, fridge/freezer and dishwasher, A&G or equivalent | 1 | item | 1,500 | 1,500 | |
| | Sub-Total | | | | 7,650 | 11.1 |
| 8.00 | Fixtures, Fittings and Joinery | | | | | |
| | Fitted wardrobe to master bedroom, inc. hinged doors, hanging rail and shelves | 1 | item | 2,500 | 2,500 | |
| | Allowance for fittings and door to utility cupboard | 1 | item | 1,250 | 1,250 | |
| | Sub-Total | | | | 3,750 | 5.4 |
| 9.00 | Mechanical and Electrical Services | | | | | |
| | Allowance for MEP services - sprinklered, no air con | 1 | item | 19,600 | 19,600 | |
| | Sub-Total | | | | 19,600 | 28.5 |
| | SUB TOTAL | | | | 62,326 | 90.5 |
| 10.00 | Main Contractor Preliminaries | 15 | % | 62,326 | 9,349 | 13.6 |
| 11.00 | Main Contractor OH&P | 5 | % | 71,675 | 3,584 | 5.2 |
| | 1B2P - TOTAL 4Q 17 | | | | 75,000 | 108.9 |

STAG BREWERY, LONDON
PRIVATE RESIDENTIAL FIT OUT - INDICATIVE COSTINGS

Job No. : 34196

Issue Date : 01-Mar-22

Client : Reselton Properties Ltd

Base Date : 4Q 2021

APPENDIX G - 2B 3P APARTMENT - SQUIRE & PARTNERS

| Ref | Description | Quant | Unit | Rate £ | TOTAL £ | £/ sqft |
|------|--|-------|----------------|--------|-----------------------------------|---------|
| | Building 2 - Unit 2.TY.12 | | | | Av. Apartment NSA m ² | 69 |
| | | | | | Av. Apartment NSA ft ² | 743 |
| 1.00 | Internal Partitions | | | | | |
| | Plasterboard drylining to corridor, façade and party walls, assumed 2.6m high | 100 | m ² | 30 | 2,995 | |
| | Partitions to apartment, assumed double sided plasterboard partitions, room to room, inc. 3mm skim coat, assumed 2.775m high | 56 | m ² | 90 | 5,045 | |
| | Sub-Total | | | | 8,040 | 10.8 |
| 2.00 | Internal Doors | | | | | |
| | Apartment entrance door, single hinged door, assumed timber veneer, inc. frame and ironmongery, spy hole and doorbell | | nr | | Incl. | |
| | Internal apartment doors, single hinged, timber veneer, inc. frame and ironmongery | 3 | nr | 900 | 2,700 | |
| | Sub-Total | | | | 2,700 | 3.6 |
| 3.00 | Wall Finishes | | | | | |
| | Paint to plasterboard drylining, two coats | 100 | m ² | 8 | 799 | |
| | Paint to plasterboard partitions to kitchen, living and bedroom areas, two coats | 86 | m ² | 8 | 689 | |
| | Sub-Total | | | | 1,488 | 2.0 |
| 4.00 | Floor Finishes | | | | | |
| | Floor build up generally - assumed screed and resilient layer | 62 | m ² | 25 | 1,555 | |
| | Engineered timber flooring to living spaces and bedrooms | 39 | m ² | 150 | 5,858 | |
| | Carpet to bedroom | 23 | m ² | 45 | 1,041 | |
| | Painted MDF skirting throughout, plant on | 68 | m | 30 | 2,040 | |
| | Sub-Total | | | | 10,495 | 14.1 |
| 5.00 | Ceiling Finishes | | | | | |
| | Suspended plasterboard m/f ceiling, including 3mm skim coat | 62 | m ² | 40 | 2,488 | |
| | Paint to plasterboard ceiling, two coats | 62 | m ² | 8 | 498 | |
| | E.O for access panels, grilles, pattresses etc. | 1 | item | 400 | 400 | |
| | Sub-Total | | | | 3,386 | 4.6 |
| 6.00 | Bathroom 1 - shower over bath | | | | | |
| | Ceramic tiling to bathroom walls | 23 | m ² | 125 | 2,925 | |
| | Floor build up | 5 | m ² | 25 | 120 | |
| | Ceramic tiling to floor | 5 | m ² | 100 | 480 | |
| | Moisture resistant plasterboard ceiling | 5 | m ² | 40 | 192 | |
| | Paint to above | 5 | m ² | 8 | 38 | |
| | Vanity unit, inc. storage, mirror above etc | 1 | item | 750 | 750 | |

STAG BREWERY, LONDON
PRIVATE RESIDENTIAL FIT OUT - INDICATIVE COSTINGS

Job No. : 34196

Issue Date : 01-Mar-22

Client : Reselton Properties Ltd

Base Date : 4Q 2021

APPENDIX G - 2B 3P APARTMENT - SQUIRE & PARTNERS

| Ref | Description | Quant | Unit | Rate £ | TOTAL £ | £/ sqft |
|---------------------------|--|-------|------|--------|---------------|--------------|
| | Bath | 1 | nr | 400 | 400 | |
| | Shower fittings over bath, inc. controls and head | 1 | nr | 750 | 750 | |
| | Sink and taps | 1 | nr | 600 | 600 | |
| | Wall mounted WC, inc. concealed cistern, ironmongery, soft close lid, push flush | 1 | nr | 500 | 500 | |
| | Wall mounted heated towel rail | 1 | nr | 150 | 150 | |
| | Allowance for other fittings, hooks, shelving, toilet roll holder etc. | 1 | item | 50 | 50 | |
| | Sub-Total | | | | 6,955 | 9.4 |
| 7.00 | Kitchen and Appliances | | | | | |
| | Allowance for kitchen furniture and units, worktop, splashback, integrated lighting etc. | 1 | item | 6,000 | 6,000 | |
| | Kitchen sink and taps | 1 | item | 650 | 650 | |
| | Allowance for built in appliances - oven, extractor, hob, fridge/freezer and dishwasher, A&G or equivalent | 1 | item | 1,650 | 1,650 | |
| | Sub-Total | | | | 8,300 | 11.2 |
| 8.00 | Fixtures, Fittings and Joinery | | | | | |
| | Fitted wardrobe to master bedroom, inc. hinged doors, hanging rail and shelves | 1 | item | 2,500 | 2,500 | |
| | Fitted wardrobe to second bedroom, inc. hinged doors, hanging rail and shelves | 1 | nr | 2,000 | 2,000 | |
| | Allowance for fittings and door to utility cupboard | 1 | item | 1,250 | 1,250 | |
| | Sub-Total | | | | 5,750 | 7.7 |
| 9.00 | Mechanical and Electrical Services | | | | | |
| | Allowance for MEP services - sprinklered, no air con | 1 | item | 21,200 | 21,200 | |
| | Sub-Total | | | | 21,200 | 28.5 |
| | SUB TOTAL | | | | 68,314 | 92.0 |
| 10.00 | Main Contractor Preliminaries | 15 | % | 68,314 | 10,247 | 13.8 |
| 11.00 | Main Contractor OH&P | 5 | % | 78,561 | 3,928 | 5.3 |
| 2B3P - TOTAL 4Q 17 | | | | | 82,000 | 110.4 |

STAG BREWERY, LONDON
PRIVATE RESIDENTIAL FIT OUT - INDICATIVE COSTINGS

Job No. : 34196

Issue Date : 01-Mar-22

Client : Reselton Properties Ltd

Base Date : 4Q 2021

APPENDIX G - 2B 4P APARTMENT - SQUIRE & PARTNERS

| Ref | Description | Quant | Unit | Rate £ | TOTAL £ | £/ sqft |
|------|--|-------|----------------|--------|-----------------------------------|---------|
| | Building 2 - Unit 2.TY.8 | | | | Av. Apartment NSA m ² | 82 |
| | | | | | Av. Apartment NSA ft ² | 883 |
| 1.00 | Internal Partitions | | | | | |
| | Plasterboard drylining to corridor, façade and party walls, assumed 2.6m high | 125 | m ² | 30 | 3,760 | |
| | Partitions to apartment, assumed double sided plasterboard partitions, room to room, inc. 3mm skim coat, assumed 2.775m high | 79 | m ² | 90 | 7,143 | |
| | Sub-Total | | | | 10,902 | 12.4 |
| 2.00 | Internal Doors | | | | | |
| | Apartment entrance door, single hinged door, assumed timber veneer, inc. frame and ironmongery, spy hole and doorbell | | nr | | Incl. | |
| | Internal apartment doors, single hinged, timber veneer, inc. frame and ironmongery | 5 | nr | 900 | 4,500 | |
| | Sub-Total | | | | 4,500 | 5.1 |
| 3.00 | Wall Finishes | | | | | |
| | Paint to plasterboard drylining, two coats | 125 | m ² | 8 | 1,003 | |
| | Paint to plasterboard partitions to kitchen, living and bedroom areas, two coats | 100 | m ² | 8 | 804 | |
| | Sub-Total | | | | 1,806 | 2.0 |
| 4.00 | Floor Finishes | | | | | |
| | Floor build up generally - assumed screed and resilient layer | 69 | m ² | 25 | 1,733 | |
| | Engineered timber flooring to living spaces and bedrooms | 42 | m ² | 150 | 6,273 | |
| | Carpet to bedroom | 28 | m ² | 45 | 1,238 | |
| | Painted MDF skirting throughout, plant on | 86 | m | 30 | 2,574 | |
| | Sub-Total | | | | 11,818 | 13.4 |
| 5.00 | Ceiling Finishes | | | | | |
| | Suspended plasterboard m/f ceiling, including 3mm skim coat | 69 | m ² | 40 | 2,773 | |
| | Paint to plasterboard ceiling, two coats | 69 | m ² | 8 | 555 | |
| | E.O for access panels, grilles, pattresses etc. | 1 | item | 500 | 500 | |
| | Sub-Total | | | | 3,827 | 4.3 |
| 6.00 | Bathroom 1 - shower over bath | | | | | |
| | Ceramic tiling to bathroom walls | 24 | m ² | 125 | 3,023 | |
| | Floor build up | 5 | m ² | 25 | 135 | |
| | Ceramic tiling to floor | 5 | m ² | 100 | 540 | |
| | Moisture resistant plasterboard ceiling | 5 | m ² | 40 | 216 | |
| | Paint to above | 5 | m ² | 8 | 43 | |
| | Vanity unit, inc. storage, mirror above etc | 1 | item | 750 | 750 | |

STAG BREWERY, LONDON
PRIVATE RESIDENTIAL FIT OUT - INDICATIVE COSTINGS

Job No. : 34196

Issue Date : 01-Mar-22

Client : Reselton Properties Ltd

Base Date : 4Q 2021

APPENDIX G - 2B 4P APARTMENT - SQUIRE & PARTNERS

| Ref | Description | Quant | Unit | Rate £ | TOTAL £ | £/ sqft |
|-------|--|-------|----------------|--------|---------|---------|
| | Bath | 1 | nr | 400 | 400 | |
| | Shower fittings over bath, inc. controls and head | 1 | nr | 750 | 750 | |
| | Sink and taps | 1 | nr | 600 | 600 | |
| | Wall mounted WC, inc. concealed cistern, ironmongery, soft close lid, push flush | 1 | nr | 500 | 500 | |
| | Wall mounted heated towel rail | 1 | nr | 150 | 150 | |
| | Allowance for other fittings, hooks, shelving, toilet roll holder etc. | 1 | item | 50 | 50 | |
| | Sub-Total | | | | 7,157 | 8.1 |
| 7.00 | Bathroom 2 - shower | | | | | |
| | Ceramic tiling to bathroom walls | 19 | m ² | 125 | 2,405 | |
| | Floor build up | 3 | m ² | 25 | 83 | |
| | Ceramic tiling to floor | 3 | m ² | 100 | 330 | |
| | Moisture resistant plasterboard ceiling | 3 | m ² | 40 | 132 | |
| | Paint to above | 3 | m ² | 8 | 26 | |
| | Vanity unit, inc. storage, mirror above etc | 1 | item | 500 | 500 | |
| | Shower, inc. tray, screen, fittings etc | 1 | nr | 1,200 | 1,200 | |
| | Sink and taps | 1 | nr | 600 | 600 | |
| | Wall mounted WC, inc. concealed cistern, ironmongery, soft close lid, push flush | 1 | nr | 500 | 500 | |
| | Wall mounted heated towel rail | 1 | nr | 150 | 150 | |
| | Allowance for other fittings, hooks, shelving, toilet roll holder etc. | 1 | item | 50 | 50 | |
| | Sub-Total | | | | 5,976 | 6.8 |
| 8.00 | Kitchen and Appliances | | | | | |
| | Allowance for kitchen furniture and units, worktop, splashback, integrated lighting etc. | 1 | item | 6,500 | 6,500 | |
| | Kitchen sink and taps | 1 | item | 650 | 650 | |
| | Allowance for built in appliances - oven, extractor, hob, fridge/freezer and dishwasher, A&G or equivalent | 1 | item | 1,650 | 1,650 | |
| | Sub-Total | | | | 8,800 | 10.0 |
| 9.00 | Fixtures, Fittings and Joinery | | | | | |
| | Fitted wardrobe to master bedroom, inc. hinged doors, hanging rail and shelves | 1 | item | 2,500 | 2,500 | |
| | Fitted wardrobe to second bedroom, inc. hinged doors, hanging rail and shelves | 1 | nr | 2,000 | 2,000 | |
| | Allowance for fittings and door to utility cupboard | 1 | item | 1,250 | 1,250 | |
| | Sub-Total | | | | 5,750 | 6.5 |
| 10.00 | Mechanical and Electrical Services | | | | | |
| | Allowance for MEP services - sprinklered, no air con | 1 | item | 23,800 | 23,800 | |
| | Sub-Total | | | | 23,800 | 27.0 |
| | SUB TOTAL | | | | 84,336 | 95.5 |

STAG BREWERY, LONDON
PRIVATE RESIDENTIAL FIT OUT - INDICATIVE COSTINGS

Job No. : 34196

Issue Date : 01-Mar-22

Client : Reselton Properties Ltd

Base Date : 4Q 2021

APPENDIX G - 2B 4P APARTMENT - SQUIRE & PARTNERS

| Ref | Description | Quant | Unit | Rate £ | TOTAL £ | £/ sqft |
|---------------------------|-------------------------------|-------|------|--------|----------------|--------------|
| 11.00 | Main Contractor Preliminaries | 15 | % | 84,336 | 12,650 | 14.3 |
| 12.00 | Main Contractor OH&P | 5 | % | 96,987 | 4,849 | 5.5 |
| 2B4P - TOTAL 4Q 17 | | | | | 102,000 | 115.6 |

STAG BREWERY, LONDON
PRIVATE RESIDENTIAL FIT OUT - INDICATIVE COSTINGS

Job No. : 34196

Client : Reselton Properties Ltd

Issue Date : 01-Mar-22

Base Date : 4Q 2021

APPENDIX G - 3B 5P APARTMENT - SQUIRE & PARTNERS

| Ref | Description | Quant | Unit | Rate £ | TOTAL £ | £/ sqft |
|------|--|-------|----------------|--------|-----------------------------------|---------|
| | Building 2 - Unit 2.6.7 | | | | Av. Apartment NSA m ² | 102 |
| | | | | | Av. Apartment NSA ft ² | 1,098 |
| 1.00 | Internal Partitions | | | | | |
| | Plasterboard drylining to corridor, façade and party walls, assumed 2.6m high | 123 | m ² | 30 | 3,682 | |
| | Partitions to apartment, assumed double sided plasterboard partitions, room to room, inc. 3mm skim coat, assumed 2.775m high | 99 | m ² | 90 | 8,941 | |
| | Sub-Total | | | | 12,623 | 11.5 |
| 2.00 | Internal Doors | | | | | |
| | Apartment entrance door, single hinged door, assumed timber veneer, inc. frame and ironmongery, spy hole and doorbell | | nr | | Incl. | |
| | Internal apartment doors, single hinged, timber veneer, inc. frame and ironmongery | 6 | nr | 900 | 5,400 | |
| | Sub-Total | | | | 5,400 | 4.9 |
| 3.00 | Wall Finishes | | | | | |
| | Paint to plasterboard drylining, two coats | 123 | m ² | 8 | 982 | |
| | Paint to plasterboard partitions to kitchen, living and bedroom areas, two coats | 168 | m ² | 8 | 1,348 | |
| | Sub-Total | | | | 2,329 | 2.1 |
| 4.00 | Floor Finishes | | | | | |
| | Floor build up generally - assumed screed and resilient layer | 76 | m ² | 25 | 1,890 | |
| | Engineered timber flooring to living spaces and bedrooms | 55 | m ² | 150 | 8,175 | |
| | Carpet to bedroom | 21 | m ² | 45 | 950 | |
| | Painted MDF skirting throughout, plant on | 99 | m | 30 | 2,955 | |
| | Sub-Total | | | | 13,970 | 12.7 |
| 5.00 | Ceiling Finishes | | | | | |
| | Suspended plasterboard m/f ceiling, including 3mm skim coat | 76 | m ² | 40 | 3,024 | |
| | Paint to plasterboard ceiling, two coats | 76 | m ² | 8 | 605 | |
| | E.O for access panels, grilles, pattresses etc. | 1 | item | 1,000 | 1,000 | |
| | Sub-Total | | | | 4,629 | 4.2 |
| 6.00 | Bathroom 1 - shower over bath | | | | | |
| | Ceramic tiling to bathroom walls | 23 | m ² | 125 | 2,925 | |
| | Floor build up | 5 | m ² | 25 | 130 | |
| | Ceramic tiling to floor | 5 | m ² | 100 | 520 | |
| | Moisture resistant plasterboard ceiling | 5 | m ² | 40 | 208 | |
| | Paint to above | 5 | m ² | 8 | 42 | |
| | Vanity unit, inc. storage, mirror above etc | 1 | item | 750 | 750 | |

STAG BREWERY, LONDON
PRIVATE RESIDENTIAL FIT OUT - INDICATIVE COSTINGS

Job No. : 34196

Issue Date : 01-Mar-22

Client : Reselton Properties Ltd

Base Date : 4Q 2021

APPENDIX G - 3B 5P APARTMENT - SQUIRE & PARTNERS

| Ref | Description | Quant | Unit | Rate £ | TOTAL £ | £/ sqft |
|-------|--|-------|----------------|--------|---------|---------|
| | Bath | 1 | nr | 400 | 400 | |
| | Shower fittings over bath, inc. controls and head | 1 | nr | 750 | 750 | |
| | Sink and taps | 1 | nr | 600 | 600 | |
| | Wall mounted WC, inc. concealed cistern, ironmongery, soft close lid, push flush | 1 | nr | 500 | 500 | |
| | Wall mounted heated towel rail | 1 | nr | 150 | 150 | |
| | Allowance for other fittings, hooks, shelving, toilet roll holder etc. | 1 | item | 50 | 50 | |
| | Sub-Total | | | | 7,025 | 6.4 |
| 7.00 | Bathroom 2 - shower | | | | | |
| | Ceramic tiling to bathroom walls | 19 | m ² | 125 | 2,373 | |
| | Floor build up | 3 | m ² | 25 | 81 | |
| | Ceramic tiling to floor | 3 | m ² | 100 | 326 | |
| | Moisture resistant plasterboard ceiling | 3 | m ² | 40 | 130 | |
| | Paint to above | 3 | m ² | 8 | 26 | |
| | Vanity unit, inc. storage, mirror above etc | 1 | item | 500 | 500 | |
| | Shower, inc. tray, screen, fittings etc | 1 | nr | 1,200 | 1,200 | |
| | Sink and taps | 1 | nr | 600 | 600 | |
| | Wall mounted WC, inc. concealed cistern, ironmongery, soft close lid, push flush | 1 | nr | 500 | 500 | |
| | Wall mounted heated towel rail | 1 | nr | 150 | 150 | |
| | Allowance for other fittings, hooks, shelving, toilet roll holder etc. | 1 | item | 50 | 50 | |
| | Sub-Total | | | | 5,936 | 5.4 |
| 8.00 | Kitchen and Appliances | | | | | |
| | Allowance for kitchen furniture and units, worktop, splashback, integrated lighting etc. | 1 | item | 7,000 | 7,000 | |
| | Kitchen sink and taps | 1 | item | 650 | 650 | |
| | Allowance for built in appliances - oven, extractor, hob, fridge/freezer and dishwasher, A&G or equivalent | 1 | item | 1,650 | 1,650 | |
| | Sub-Total | | | | 9,300 | 8.5 |
| 9.00 | Fixtures, Fittings and Joinery | | | | | |
| | Fitted wardrobe to master bedroom, inc. hinged doors, hanging rail and shelves | 1 | item | 2,500 | 2,500 | |
| | Fitted wardrobe to second bedroom, inc. hinged doors, hanging rail and shelves | 2 | nr | 2,000 | 4,000 | |
| | Allowance for fittings and door to utility cupboard | 1 | item | 1,250 | 1,250 | |
| | Sub-Total | | | | 7,750 | 7.1 |
| 10.00 | Mechanical and Electrical Services | | | | | |
| | Allowance for MEP services - sprinklered, no air con | 1 | item | 27,400 | 27,400 | |
| | Sub-Total | | | | 27,400 | 25.0 |
| | SUB TOTAL | | | | 96,360 | 87.8 |

STAG BREWERY, LONDON
PRIVATE RESIDENTIAL FIT OUT - INDICATIVE COSTINGS

Job No. : 34196

Issue Date : 01-Mar-22

Client : Reselton Properties Ltd

Base Date : 4Q 2021

APPENDIX G - 3B 5P APARTMENT - SQUIRE & PARTNERS

| Ref | Description | Quant | Unit | Rate £ | TOTAL £ | £/ sqft |
|---------------------------|-------------------------------|-------|------|---------|----------------|--------------|
| 11.00 | Main Contractor Preliminaries | 15 | % | 96,360 | 14,454 | 13.2 |
| 12.00 | Main Contractor OH&P | 5 | % | 110,815 | 5,541 | 5.0 |
| 3B5P - TOTAL 4Q 17 | | | | | 116,000 | 105.7 |

STAG BREWERY, LONDON
PRIVATE RESIDENTIAL FIT OUT - INDICATIVE COSTINGS

Job No. : 34196

Issue Date : 01-Mar-22

Client : Reselton Properties Ltd

Base Date : 4Q 2021

APPENDIX G - 3B 6P APARTMENT - SQUIRE & PARTNERS

| Ref | Description | Quant | Unit | Rate £ | TOTAL £ | £/ sqft |
|------|--|-------|----------------|--------|-----------------------------------|---------|
| | Building 2 - Unit 2.6.6 | | | | Av. Apartment NSA m ² | 122 |
| | | | | | Av. Apartment NSA ft ² | 1,313 |
| 1.00 | Internal Partitions | | | | | |
| | Plasterboard drylining to corridor, façade and party walls, assumed 2.6m high | 147 | m ² | 30 | 4,399 | |
| | Partitions to apartment, assumed double sided plasterboard partitions, room to room, inc. 3mm skim coat, assumed 2.775m high | 124 | m ² | 90 | 11,189 | |
| | Sub-Total | | | | 15,588 | 11.9 |
| 2.00 | Internal Doors | | | | | |
| | Apartment entrance door, single hinged door, assumed timber veneer, inc. frame and ironmongery, spy hole and doorbell | | nr | | Incl. | |
| | Internal apartment doors, single hinged, timber veneer, inc. frame and ironmongery | 6 | nr | 900 | 5,400 | |
| | Sub-Total | | | | 5,400 | 4.1 |
| 3.00 | Wall Finishes | | | | | |
| | Paint to plasterboard drylining, two coats | 147 | m ² | 8 | 1,173 | |
| | Paint to plasterboard partitions to kitchen, living and bedroom areas, two coats | 215 | m ² | 8 | 1,719 | |
| | Sub-Total | | | | 2,893 | 2.2 |
| 4.00 | Floor Finishes | | | | | |
| | Floor build up generally - assumed screed and resilient layer | 105 | m ² | 25 | 2,620 | |
| | Engineered timber flooring to living spaces and bedrooms | 61 | m ² | 150 | 9,105 | |
| | Carpet to bedroom | 44 | m ² | 45 | 1,985 | |
| | Painted MDF skirting throughout, plant on | 119 | m | 30 | 3,570 | |
| | Sub-Total | | | | 17,280 | 13.2 |
| 5.00 | Ceiling Finishes | | | | | |
| | Suspended plasterboard m/f ceiling, including 3mm skim coat | 105 | m ² | 40 | 4,192 | |
| | Paint to plasterboard ceiling, two coats | 105 | m ² | 8 | 838 | |
| | E.O for access panels, grilles, pattresses etc. | 1 | item | 1,000 | 1,000 | |
| | Sub-Total | | | | 6,030 | 4.6 |
| 6.00 | Bathroom 1 - shower over bath | | | | | |
| | Ceramic tiling to bathroom walls | 24 | m ² | 125 | 2,990 | |
| | Floor build up | 5 | m ² | 25 | 131 | |
| | Ceramic tiling to floor | 5 | m ² | 100 | 525 | |
| | Moisture resistant plasterboard ceiling | 5 | m ² | 40 | 210 | |
| | Paint to above | 5 | m ² | 8 | 42 | |
| | Vanity unit, inc. storage, mirror above etc | 1 | item | 750 | 750 | |

STAG BREWERY, LONDON
PRIVATE RESIDENTIAL FIT OUT - INDICATIVE COSTINGS

Job No. : 34196

Issue Date : 01-Mar-22

Client : Reselton Properties Ltd

Base Date : 4Q 2021

APPENDIX G - 3B 6P APARTMENT - SQUIRE & PARTNERS

| Ref | Description | Quant | Unit | Rate £ | TOTAL £ | £/ sqft |
|-------|--|-------|----------------|--------|---------|---------|
| | Bath | 1 | nr | 400 | 400 | |
| | Shower fittings over bath, inc. controls and head | 1 | nr | 750 | 750 | |
| | Sink and taps | 1 | nr | 600 | 600 | |
| | Wall mounted WC, inc. concealed cistern, ironmongery, soft close lid, push flush | 1 | nr | 500 | 500 | |
| | Wall mounted heated towel rail | 1 | nr | 150 | 150 | |
| | Allowance for other fittings, hooks, shelving, toilet roll holder etc. | 1 | item | 50 | 50 | |
| | Sub-Total | | | | 7,098 | 5.4 |
| 7.00 | Bathroom 2 - shower over bath | | | | | |
| | Ceramic tiling to bathroom walls | 24 | m ² | 125 | 2,990 | |
| | Floor build up | 5 | m ² | 25 | 131 | |
| | Ceramic tiling to floor | 5 | m ² | 100 | 525 | |
| | Moisture resistant plasterboard ceiling | 5 | m ² | 40 | 210 | |
| | Paint to above | 5 | m ² | 8 | 42 | |
| | Vanity unit, inc. storage, mirror above etc | 1 | item | 750 | 750 | |
| | Bath | 1 | nr | 400 | 400 | |
| | Shower fittings over bath, inc. controls and head | 1 | nr | 750 | 750 | |
| | Sink and taps | 1 | nr | 600 | 600 | |
| | Wall mounted WC, inc. concealed cistern, ironmongery, soft close lid, push flush | 1 | nr | 500 | 500 | |
| | Wall mounted heated towel rail | 1 | nr | 150 | 150 | |
| | Allowance for other fittings, hooks, shelving, toilet roll holder etc. | 1 | item | 50 | 50 | |
| | Sub-Total | | | | 7,098 | 5.4 |
| 8.00 | Kitchen and Appliances | | | | | |
| | Allowance for kitchen furniture and units, worktop, splashback, integrated lighting etc. | 1 | item | 7,000 | 7,000 | |
| | Kitchen sink and taps | 1 | item | 650 | 650 | |
| | Allowance for built in appliances - oven, extractor, hob, fridge/freezer and dishwasher, A&G or equivalent | 1 | item | 1,650 | 1,650 | |
| | Sub-Total | | | | 9,300 | 7.1 |
| 9.00 | Fixtures, Fittings and Joinery | | | | | |
| | Fitted wardrobe to master bedroom, inc. hinged doors, hanging rail and shelves | 1 | item | 2,500 | 2,500 | |
| | Fitted wardrobe to second bedroom, inc. hinged doors, hanging rail and shelves | 2 | nr | 2,000 | 4,000 | |
| | Allowance for fittings and door to utility cupboard | 1 | item | 1,250 | 1,250 | |
| | Sub-Total | | | | 7,750 | 5.9 |
| 10.00 | Mechanical and Electrical Services | | | | | |
| | Allowance for MEP services - sprinklered, no aircon | 1 | item | 32,800 | 32,800 | |
| | Sub-Total | | | | 32,800 | 25.0 |

STAG BREWERY, LONDON
PRIVATE RESIDENTIAL FIT OUT - INDICATIVE COSTINGS

Job No. : 34196

Issue Date : 01-Mar-22

Client : Reselton Properties Ltd

Base Date : 4Q 2021

APPENDIX G - 3B 6P APARTMENT - SQUIRE & PARTNERS

| Ref | Description | Quant | Unit | Rate £ | TOTAL £ | £/ sqft |
|---------------------------|-------------------------------|-------|------|---------|----------------|--------------|
| | SUB TOTAL | | | | 111,237 | 84.7 |
| 11.00 | Main Contractor Preliminaries | 15 | % | 111,237 | 16,686 | 12.7 |
| 12.00 | Main Contractor OH&P | 5 | % | 127,922 | 6,396 | 4.9 |
| 3B6P - TOTAL 4Q 17 | | | | | 134,000 | 102.0 |

STAG BREWERY, LONDON
PRIVATE RESIDENTIAL FIT OUT - INDICATIVE COSTINGS

Job No. : 34196

Client : Reselton Properties Ltd

Issue Date : 01-Mar-22

Base Date : 4Q 2021

APPENDIX G - 4B 7P APARTMENT - SQUIRE & PARTNERS

| Ref | Description | Quant | Unit | Rate £ | TOTAL £ | £/ sqft |
|------|--|-------|----------------|--------|-----------------------------------|---------|
| | Building 9 - Unit 9.4.1 | | | | Av. Apartment NSA m ² | 175 |
| | | | | | Av. Apartment NSA ft ² | 1,884 |
| 1.00 | Internal Partitions | | | | | |
| | Plasterboard drylining to corridor, façade and party walls, assumed 2.6m high | 219 | m ² | 30 | 6,583 | |
| | Partitions to apartment, assumed double sided plasterboard partitions, room to room, inc. 3mm skim coat, assumed 2.775m high | 126 | m ² | 90 | 11,296 | |
| | Sub-Total | | | | 17,879 | 9.5 |
| 2.00 | Internal Doors | | | | | |
| | Apartment entrance door, single hinged door, assumed timber veneer, inc. frame and ironmongery, spy hole and doorbell | | nr | | Incl. | |
| | Internal apartment doors, single hinged, timber veneer, inc. frame and ironmongery | 8 | nr | 900 | 7,200 | |
| | Sub-Total | | | | 7,200 | 3.8 |
| 3.00 | Wall Finishes | | | | | |
| | Paint to plasterboard drylining, two coats | 219 | m ² | 8 | 1,756 | |
| | Paint to plasterboard partitions to kitchen, living and bedroom areas, two coats | 198 | m ² | 8 | 1,583 | |
| | Sub-Total | | | | 3,339 | 1.8 |
| 4.00 | Floor Finishes | | | | | |
| | Floor build up generally - assumed screed and resilient layer | 154 | m ² | 25 | 3,861 | |
| | Engineered timber flooring to living spaces and bedrooms | 93 | m ² | 150 | 13,941 | |
| | Carpet to bedroom | 62 | m ² | 45 | 2,768 | |
| | Painted MDF skirting throughout, plant on | 147 | m | 30 | 4,398 | |
| | Sub-Total | | | | 24,968 | 13.3 |
| 5.00 | Ceiling Finishes | | | | | |
| | Suspended plasterboard m/f ceiling, including 3mm skim coat | 154 | m ² | 40 | 6,178 | |
| | Paint to plasterboard ceiling, two coats | 154 | m ² | 8 | 1,236 | |
| | E.O for access panels, grilles, pattresses etc. | 1 | item | 1,000 | 1,000 | |
| | Sub-Total | | | | 8,413 | 4.5 |
| 6.00 | Bathroom 1 - shower over bath | | | | | |
| | Ceramic tiling to bathroom walls | 21 | m ² | 125 | 2,665 | |
| | Floor build up | 4 | m ² | 25 | 105 | |
| | Ceramic tiling to floor | 4 | m ² | 100 | 420 | |
| | Moisture resistant plasterboard ceiling | 4 | m ² | 40 | 168 | |
| | Paint to above | 4 | m ² | 8 | 34 | |
| | Vanity unit, inc. storage, mirror above etc | 1 | item | 750 | 750 | |

STAG BREWERY, LONDON
PRIVATE RESIDENTIAL FIT OUT - INDICATIVE COSTINGS

Job No. : 34196

Issue Date : 01-Mar-22

Client : Reselton Properties Ltd

Base Date : 4Q 2021

APPENDIX G - 4B 7P APARTMENT - SQUIRE & PARTNERS

| Ref | Description | Quant | Unit | Rate £ | TOTAL £ | £/ sqft |
|------|---|-------|----------------|--------|---------|---------|
| | Bath | 1 | nr | 400 | 400 | |
| | Shower fittings over bath, inc. controls and head | 1 | nr | 750 | 750 | |
| | Sink and taps | 1 | nr | 600 | 600 | |
| | Wall mounted WC, inc. concealed cistern, ironmongery, soft close lid, push flush | 1 | nr | 500 | 500 | |
| | Wall mounted heated towel rail | 1 | nr | 150 | 150 | |
| | Allowance for other fittings, hooks, shelving, toilet roll holder etc. | 1 | item | 50 | 50 | |
| | Sub-Total | | | | 6,592 | 3.5 |
| 7.00 | Bathroom 2 - shower over bath | | | | | |
| | Ceramic tiling to bathroom walls | 22 | m ² | 125 | 2,795 | |
| | Floor build up | 5 | m ² | 25 | 115 | |
| | Ceramic tiling to floor | 5 | m ² | 100 | 460 | |
| | Moisture resistant plasterboard ceiling | 5 | m ² | 40 | 184 | |
| | Paint to above | 5 | m ² | 8 | 37 | |
| | Vanity unit, inc. storage, mirror above etc | 1 | item | 750 | 750 | |
| | Bath | 1 | nr | 400 | 400 | |
| | Shower fittings over bath, inc. controls and head | 1 | nr | 750 | 750 | |
| | Sink and taps | 1 | nr | 600 | 600 | |
| | Wall mounted WC, inc. concealed cistern, ironmongery, soft close lid, push flush | 1 | nr | 500 | 500 | |
| | Wall mounted heated towel rail | 1 | nr | 150 | 150 | |
| | Allowance for other fittings, hooks, shelving, toilet roll holder etc. | 1 | item | 50 | 50 | |
| | | | | | 6,791 | 3.6 |
| 8.00 | Bathroom 3 - shower | | | | | |
| | Ceramic tiling to bathroom walls | 19 | m ² | 125 | 2,405 | |
| | Floor build up | 3 | m ² | 25 | 83 | |
| | Ceramic tiling to floor | 3 | m ² | 100 | 330 | |
| | Moisture resistant plasterboard ceiling | 3 | m ² | 40 | 132 | |
| | Paint to above | 3 | m ² | 8 | 26 | |
| | Vanity unit, inc. storage, mirror above etc | 1 | item | 500 | 500 | |
| | Shower, inc. tray, screen, fittings etc | 1 | nr | 1,200 | 1,200 | |
| | Sink and taps | 1 | nr | 600 | 600 | |
| | Wall mounted WC, inc. concealed cistern, ironmongery, soft close lid, push flush | 1 | nr | 500 | 500 | |
| | Wall mounted heated towel rail | 1 | nr | 150 | 150 | |
| | Allowance for other fittings, hooks, shelving, toilet roll holder etc. | 1 | item | 50 | 50 | |
| | | | | | 5,976 | 3.2 |
| 9.00 | Kitchen and Appliances | | | | | |
| | Allowance for kitchen furniture and units, worktop, splashback, integrated lighting etc. | 1 | item | 8,000 | 8,000 | |
| | Kitchen sink and taps | 1 | item | 650 | 650 | |

STAG BREWERY, LONDON
PRIVATE RESIDENTIAL FIT OUT - INDICATIVE COSTINGS

Job No. : 34196

Issue Date : 01-Mar-22

Client : Reselton Properties Ltd

Base Date : 4Q 2021

APPENDIX G - 4B 7P APARTMENT - SQUIRE & PARTNERS

| Ref | Description | Quant | Unit | Rate £ | TOTAL £ | £/ sqft |
|---------------------------|--|-------|------|---------|----------------|-------------|
| | Allowance for built in appliances - oven, extractor, hob, fridge/freezer and dishwasher, A&G or equivalent | 1 | item | 2,000 | 2,000 | |
| | Sub-Total | | | | 10,650 | 5.7 |
| 10.00 | Fixtures, Fittings and Joinery | | | | | |
| | Fitted wardrobe to master bedroom, inc. hinged doors, hanging rail and shelves | 1 | item | 2,500 | 2,500 | |
| | Fitted wardrobe to second bedroom, inc. hinged doors, hanging rail and shelves | 3 | nr | 2,000 | 6,000 | |
| | Allowance for fittings and door to utility cupboard | 1 | item | 1,250 | 1,250 | |
| | Sub-Total | | | | 9,750 | 5.2 |
| 11.00 | Mechanical and Electrical Services | | | | | |
| | Allowance for MEP services - sprinklered, no air con | 1 | item | 50,000 | 50,000 | |
| | Sub-Total | | | | 50,000 | 25.0 |
| | SUB TOTAL | | | | 151,557 | 80.5 |
| 12.00 | Main Contractor Preliminaries | 15 | % | 151,557 | 22,734 | 12.1 |
| 13.00 | Main Contractor OH&P | 5 | % | 174,290 | 8,715 | 4.6 |
| 4B7P - TOTAL 4Q 17 | | | | | 183,000 | 97.2 |

STAG BREWERY, LONDON
PRIVATE RESIDENTIAL FIT OUT - INDICATIVE COSTINGS

Job No. : 34196

Client : Reselton Properties Ltd

Issue Date : 01-Mar-22

Base Date : 4Q 2021

APPENDIX G - 4B 8P APARTMENT - SQUIRE & PARTNERS

| Ref | Description | Quant | Unit | Rate £ | TOTAL £ | £/ sqft |
|------|--|-------|----------------|--------|-----------------------------------|---------|
| | Building 7 - Unit 7.8.5 | | | | Av. Apartment NSA m ² | 150 |
| | | | | | Av. Apartment NSA ft ² | 1,615 |
| 1.00 | Internal Partitions | | | | | |
| | Plasterboard drylining to corridor, façade and party walls, assumed 2.6m high | 170 | m ² | 30 | 5,109 | |
| | Partitions to apartment, assumed double sided plasterboard partitions, room to room, inc. 3mm skim coat, assumed 2.775m high | 123 | m ² | 90 | 11,066 | |
| | Sub-Total | | | | 16,175 | 10.0 |
| 2.00 | Internal Doors | | | | | |
| | Apartment entrance door, single hinged door, assumed timber veneer, inc. frame and ironmongery, spy hole and doorbell | | nr | | Incl. | |
| | Internal apartment doors, single hinged, timber veneer, inc. frame and ironmongery | 7 | nr | 900 | 6,300 | |
| | Sub-Total | | | | 6,300 | 3.9 |
| 3.00 | Stairs | | | | | |
| | Allowance for timber staircase to duplex | 1 | item | 15,000 | 15,000 | |
| | Sub-Total | | | | 15,000 | 9.3 |
| 4.00 | Wall Finishes | | | | | |
| | Paint to plasterboard drylining, two coats | 170 | m ² | 8 | 1,362 | |
| | Paint to plasterboard partitions to kitchen, living and bedroom areas, two coats | 198 | m ² | 8 | 1,583 | |
| | Sub-Total | | | | 2,945 | 1.8 |
| 5.00 | Floor Finishes | | | | | |
| | Floor build up generally - assumed screed and resilient layer | 129 | m ² | 25 | 3,234 | |
| | Engineered timber flooring to living spaces and bedrooms | 64 | m ² | 150 | 9,585 | |
| | Carpet to bedroom | 65 | m ² | 45 | 2,946 | |
| | Painted MDF skirting throughout, plant on | 140 | m | 30 | 4,200 | |
| | Sub-Total | | | | 19,965 | 12.4 |
| 5.00 | Ceiling Finishes | | | | | |
| | Suspended plasterboard m/f ceiling, including 3mm skim coat | 129 | m ² | 40 | 5,174 | |
| | Paint to plasterboard ceiling, two coats | 129 | m ² | 8 | 1,035 | |
| | E.O for access panels, grilles, pattresses etc. | 1 | item | 1,000 | 1,000 | |
| | Sub-Total | | | | 7,209 | 4.5 |
| 6.00 | Bathroom 1 - shower over bath | | | | | |
| | Ceramic tiling to bathroom walls | 22 | m ² | 125 | 2,795 | |
| | Floor build up | 5 | m ² | 25 | 115 | |

STAG BREWERY, LONDON
PRIVATE RESIDENTIAL FIT OUT - INDICATIVE COSTINGS

Job No. : 34196

Issue Date : 01-Mar-22

Client : Reselton Properties Ltd

Base Date : 4Q 2021

APPENDIX G - 4B 8P APARTMENT - SQUIRE & PARTNERS

| Ref | Description | Quant | Unit | Rate £ | TOTAL £ | £/ sqft |
|------|---|-------|----------------|--------|---------|---------|
| | Ceramic tiling to floor | 5 | m ² | 100 | 460 | |
| | Moisture resistant plasterboard ceiling | 5 | m ² | 40 | 184 | |
| | Paint to above | 5 | m ² | 8 | 37 | |
| | Vanity unit, inc. storage, mirror above etc | 1 | item | 750 | 750 | |
| | Bath | 1 | nr | 400 | 400 | |
| | Shower fittings over bath, inc. controls and head | 1 | nr | 750 | 750 | |
| | Sink and taps | 1 | nr | 600 | 600 | |
| | Wall mounted WC, inc. concealed cistern, ironmongery, soft close lid, push flush | 1 | nr | 500 | 500 | |
| | Wall mounted heated towel rail | 1 | nr | 150 | 150 | |
| | Allowance for other fittings, hooks, shelving, toilet roll holder etc. | 1 | item | 50 | 50 | |
| | Sub-Total | | | | 6,791 | 4.2 |
| 7.00 | Bathroom 2 - shower | | | | | |
| | Ceramic tiling to bathroom walls | 18 | m ² | 125 | 2,275 | |
| | Floor build up | 3 | m ² | 25 | 73 | |
| | Ceramic tiling to floor | 3 | m ² | 100 | 290 | |
| | Moisture resistant plasterboard ceiling | 3 | m ² | 40 | 116 | |
| | Paint to above | 3 | m ² | 8 | 23 | |
| | Vanity unit, inc. storage, mirror above etc | 1 | item | 500 | 500 | |
| | Shower, inc. tray, screen, fittings etc | 1 | nr | 1,200 | 1,200 | |
| | Sink and taps | 1 | nr | 600 | 600 | |
| | Wall mounted WC, inc. concealed cistern, ironmongery, soft close lid, push flush | 1 | nr | 500 | 500 | |
| | Wall mounted heated towel rail | 1 | nr | 150 | 150 | |
| | Allowance for other fittings, hooks, shelving, toilet roll holder etc. | 1 | item | 50 | 50 | |
| | Sub-Total | | | | 5,777 | 3.6 |
| 8.00 | Bathroom 3 - shower | | | | | |
| | Ceramic tiling to bathroom walls | 19 | m ² | 125 | 2,405 | |
| | Floor build up | 3 | m ² | 25 | 83 | |
| | Ceramic tiling to floor | 3 | m ² | 100 | 330 | |
| | Moisture resistant plasterboard ceiling | 3 | m ² | 40 | 132 | |
| | Paint to above | 3 | m ² | 8 | 26 | |
| | Vanity unit, inc. storage, mirror above etc | 1 | item | 500 | 500 | |
| | Shower, inc. tray, screen, fittings etc | 1 | nr | 1,200 | 1,200 | |
| | Sink and taps | 1 | nr | 600 | 600 | |
| | Wall mounted WC, inc. concealed cistern, ironmongery, soft close lid, push flush | 1 | nr | 500 | 500 | |
| | Wall mounted heated towel rail | 1 | nr | 150 | 150 | |
| | Allowance for other fittings, hooks, shelving, toilet roll holder etc. | 1 | item | 50 | 50 | |
| | Sub-Total | | | | 5,976 | 3.7 |
| 9.00 | Kitchen and Appliances | | | | | |

STAG BREWERY, LONDON
PRIVATE RESIDENTIAL FIT OUT - INDICATIVE COSTINGS

Job No. : 34196

Issue Date : 01-Mar-22

Client : Reselton Properties Ltd

Base Date : 4Q 2021

APPENDIX G - 4B 8P APARTMENT - SQUIRE & PARTNERS

| Ref | Description | Quant | Unit | Rate £ | TOTAL £ | £/ sqft |
|---------------------------|--|-------|------|---------|----------------|--------------|
| | Allowance for kitchen furniture and units, worktop, splashback, integrated lighting etc. | 1 | item | 7,000 | 7,000 | |
| | Kitchen sink and taps | 1 | item | 650 | 650 | |
| | Allowance for built in appliances - oven, extractor, hob, fridge/freezer and dishwasher, A&G or equivalent | 1 | item | 1,650 | 1,650 | |
| | Sub-Total | | | | 9,300 | 5.8 |
| 10.00 | Fixtures, Fittings and Joinery | | | | | |
| | Fitted wardrobe to master bedroom, inc. hinged doors, hanging rail and shelves | 1 | item | 2,500 | 2,500 | |
| | Fitted wardrobe to second bedroom, inc. hinged doors, hanging rail and shelves | 2 | nr | 2,000 | 4,000 | |
| | Allowance for fittings and door to utility cupboard | 1 | item | 1,250 | 1,250 | |
| | Sub-Total | | | | 7,750 | 4.8 |
| 11.00 | Mechanical and Electrical Services | | | | | |
| | Allowance for MEP services - sprinklered, no aircon | 1 | item | 50,000 | 50,000 | |
| | Sub-Total | | | | 50,000 | 25.0 |
| | SUB TOTAL | | | | 153,188 | 94.9 |
| 12.00 | Main Contractor Preliminaries | 15 | % | 153,188 | 22,978 | 14.2 |
| 13.00 | Main Contractor OH&P | 5 | % | 176,166 | 8,808 | 5.5 |
| 4B7P - TOTAL 4Q 17 | | | | | 185,000 | 114.6 |

The background of the page is a solid teal color. It features several large, overlapping, curved shapes in various shades of teal and light blue, creating a modern, abstract design. The shapes are layered, with some appearing more prominent than others.

APPENDIX H OFF SITE WORKS INDICATIVE COST BUILD UPS

STAG BREWERY, LONDON
S&P FEBRUARY 2022 REVISED PLANNING SCHEME (REV I) - ORDER OF COST ESTIMATE

Job No. : 34196

Issue Date : 01-Mar-22

Client : Reselton Properties Ltd

Base Date : 4Q 2021

APPENDIX H: OUTSIDE SITE BOUNDARY WORKS SUMMARY AND INDICATIVE COSTINGS

Outside Site Boundary Works by Phase

| Breakdown of Current Day Construction Costs 4Q 21 | PHASE 1A (East) Total £ | PHASE 1B (East) Total £ | PHASE 1C (East) Total £ | PHASE 1A (West) Total £ | PHASE 1B (West) Total £ | PHASE 1C (West) Total £ | ALL PHASES Total £ |
|---|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-----------------------|
| 1 Chalkers Corner | 3,019,000 | - | - | - | - | - | 3,019,000 |
| 2 Lower Richmond Road Corridor | - | 2,947,000 | - | - | - | - | 2,947,000 |
| 3 Mortlake High Street | - | 1,468,000 | - | - | - | - | 1,468,000 |
| 4 Ship Lane | 589,000 | - | - | - | - | - | 589,000 |
| 5 Williams Lane | 910,000 | - | - | - | - | - | 910,000 |
| 6 Thames Tow Path | - | - | 1,479,000 | - | - | - | 1,479,000 |
| 7 Mortlake Green | Excl. | Excl. | Excl. | Excl. | Excl. | Excl. | Excluded |
| 8 Sheen Lane | - | 240,000 | - | - | - | - | 240,000 |
| 9 Level Crossing Works | - | 250,000 | - | - | - | - | 250,000 |
| 10 Slipway | - | - | 566,000 | - | - | - | 566,000 |
| Sub-total - 4Q 21 | 4,518,000 | 4,905,000 | 2,045,000 | - | - | - | 11,468,000 |
| Contingency (7.5% / 10%) | 410,000 | 366,750 | 167,000 | - | - | - | 943,750 |
| Total (ROUNDED) - 4Q 21 | 4,928,000 | 5,271,750 | 2,212,000 | - | - | - | 12,410,000 |

In addition to the above, further off-site highways costs for refurbishment of the footways surrounding the scheme as requested by LBRuT and set out by PBA on 27/10/17 are summarised as follows:-

| Breakdown of Current Day Construction Costs 4Q 17 | PHASE 1A (East) Total £ | PHASE 1B (East) Total £ | PHASE 1C (East) Total £ | PHASE 1A (West) Total £ | PHASE 1B (West) Total £ | PHASE 1C (West) Total £ | ALL PHASES Total £ |
|---|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-----------------------|
| 1 Chalkers Corner | - | - | - | - | - | - | - |
| 2 Lower Richmond Road Corridor | - | 1,290,000 | - | - | - | - | 1,290,000 |
| 3 Mortlake High Street | - | 475,000 | - | - | - | - | 475,000 |
| 4 Ship Lane | 160,000 | - | - | - | - | - | 160,000 |
| 5 Williams Lane | 170,000 | - | - | - | - | - | 170,000 |
| 6 Thames Tow Path | - | - | - | - | - | - | - |
| 7 Mortlake Green | Excl. | Excl. | Excl. | Excl. | Excl. | Excl. | Excluded |
| Sub-total - 4Q 17 | 330,000 | 1,765,000 | - | - | - | - | 2,095,000 |
| Inflation from 4Q 17 to 4Q 21 | 11,000 | 60,000 | - | - | - | - | 71,000 |
| Sub-total - 4Q 21 | 341,000 | 1,825,000 | - | - | - | - | 2,166,000 |
| Contingency (7.5%) | 30,000 | 140,000 | - | - | - | - | 170,000 |
| Total (ROUNDED) - 4Q 21 | 370,000 | 1,970,000 | - | - | - | - | 2,340,000 |

STAG BREWERY, LONDON
OUTSIDE SITE BOUNDARY WORKS - INDICATIVE ORDER OF COST ESTIMATE

Job No. : 34196

Issue Date : 01-Mar-22

Client : Reselton Properties Ltd

Base Date : 4Q 2021

OUTSIDE SITE BOUNDARY WORKS INDICATIVE COSTING - CHALKERS CORNER

| Ref | Description | Quant | Unit | Rate £ | £ | TOTAL £ |
|------|--|-------|------|----------|------------------|---------|
| | CHALKERS CORNER WORKS | | | | | |
| | Clifford Avenue and Lower Richmond Road | | | | | |
| 1.00 | Demolition works - Lower Richmond Road & Clifford Avenue | | | | | |
| 1.01 | Demolish existing buildings on site - none shown within Junction area | | | N/A | N/A | |
| 1.02 | Allowance for plaining off black top only and disposal (Assumed existing sub-base retained for resurfacing. Allowed 50m past junction along Lower Richmond Road and Clifford Avenue eastbound) | 6,017 | m2 | 35 | 211,000 | |
| 1.03 | Allowance for 'light touch' breaking up existing central reservations where required to enable widening / extension to meet revised layout, 4nr | 4 | nr | 10,000 | 40,000 | |
| 1.04 | Allowance for breaking up existing pavement and surface at car park to enable additional lane construction | 288 | m2 | 50 | 14,000 | |
| 1.05 | Allowance for lifting and disposing of existing kerbs to car park | 110 | m | 25 | 3,000 | |
| 1.06 | Allowance for lifting and disposing of existing kerbs to Mortlake Road junctions | 47 | m | 25 | 1,000 | |
| | Demolition Works - sub-total | | | | 268,000 | 270,000 |
| 2.00 | Infrastructure works - Generally | | | | | |
| 2.01 | Allowance for archaeology / ecology - assumed not required | | | Excluded | Excluded | |
| 2.02 | Allowance for decontamination / remediation works - assumed not required | | | Excluded | Excluded | |
| 2.03 | Allowance for protection of existing services - scope to be advised | 1 | Item | 250,000 | 250,000 | |
| 2.04 | Allowance for the diversion of existing services - scope to be advised | | | Excluded | Excluded | |
| 2.05 | Allowance for forming proposed levels - assumed existing levels generally retained, allowance for minor site levelling | 1 | Item | 50,000 | 50,000 | |
| 2.06 | Allowance for works to existing serviced drainage to create new vehicular junctions with Clifford Road | 1 | nr | 200,000 | 200,000 | |
| 2.07 | Allowance for pedestrian/cycle crossings markings across Clifford Road | 1 | nr | 30,000 | 30,000 | |
| 2.08 | Site highway works - road ways / cycle ways within site - see Public Realm | | | | See Public Realm | |
| 2.09 | Incoming utility supplies - allowance for electricity, water, gas, drainage, telecoms connections - assumed not required | | | Excluded | Excluded | |
| | Infrastructure Works - sub-total | | | | 530,000 | 530,000 |

STAG BREWERY, LONDON
OUTSIDE SITE BOUNDARY WORKS - INDICATIVE ORDER OF COST ESTIMATE

Job No. : 34196

Issue Date : 01-Mar-22

Client : Reselton Properties Ltd

Base Date : 4Q 2021

OUTSIDE SITE BOUNDARY WORKS INDICATIVE COSTING - CHALKERS CORNER

| Ref | Description | Quant | Unit | Rate £ | £ | TOTAL £ |
|------|--|-------|------|-----------|-----------|------------------|
| 3.00 | Public Realm - Clifford Avenue and Lower Richmond Road | | | | | |
| 3.01 | Allowance for new tarmacadam road surfacing over existing sub base (roads within red line and allowed 50m past junction along Lower Richmond Road and Clifford Avenue east bound) | 6,129 | m2 | 100 | 613,000 | |
| 3.02 | E.O. allowance for sub base to newly formed road surfaces (junction widening & left turn lane) | 272 | m2 | 25 | 7,000 | |
| 3.03 | E.O. allowance for working around manholes | 1 | Item | 5,000 | 5,000 | |
| 3.04 | Allowance for new footpaths including sub-base - assume concrete paving | 152 | m2 | 100 | 15,000 | |
| 3.05 | Allowance for new kerb lines to roads; assumed granite, including sub-base | 120 | m | 150 | 18,000 | |
| 3.06 | Allowance for new / extension of existing central reservations as shown on Stantec site plan; assumed tarmacadam surfacing including sub-base - Including railings, tactile paving etc | 4 | nr | 20,000 | 80,000 | |
| 3.07 | Allowance for new kerb lines to central reservations including sub-base | 155 | m | 150 | 23,000 | |
| 3.08 | Allowance for new tarmacadam surfacing over existing sub base of car park at Lower Richmond road | 251 | m2 | 100 | 25,000 | |
| 3.09 | Allowance for new road signage and adjusting existing traffic lights to meet new layout | 1 | Item | 350,000 | 350,000 | |
| 3.10 | Allowance for road markings | 1 | Item | 20,000 | 20,000 | |
| 3.11 | Allowance for drainage to new road layouts | 120 | m | 150 | 18,000 | |
| 3.12 | Allowance for lighting, assumed largely as existing | 120 | m | 150 | 18,000 | |
| 3.13 | Allowance for signage | 1 | Item | 50,000 | 50,000 | |
| 3.14 | Allowance for street furniture (benches etc) - assumed minimal | 1 | Item | 25,000 | 25,000 | |
| 3.15 | Allowance for protection of tree at Lower Richmond Road | 1 | Item | 2,000 | 2,000 | |
| | Public Realm Works - sub-total | | | | 1,269,000 | 1,270,000 |
| 4.00 | Main Contractor Preliminaries | | | | | |
| 4.01 | Allowance for main contractor preliminaries - Site set up, compound, management supervision | 20 | % | 2,070,000 | 414,000 | |
| 4.02 | Allowance for traffic management, assumed 2 - 3 months | 1 | Item | 300,000 | 300,000 | |
| | Prelims - sub-total | | | | 714,000 | 710,000 |
| 5.00 | Main Contractor Overheads & Profit | | | | | |
| 5.01 | Allowance for main contractor OH&P | 5 | % | 2,780,000 | 139,000 | |
| | Prelims - sub-total | | | | 139,000 | 140,000 |
| | CLIFFORD AVENUE AND LOWER RICHMOND ROAD WORKS SUB TOTAL - 4Q 17 | | | | | 2,920,000 |

STAG BREWERY, LONDON

OUTSIDE SITE BOUNDARY WORKS - INDICATIVE ORDER OF COST ESTIMATE

Job No. : 34196

Client : Reselton Properties Ltd

Issue Date : 01-Mar-22

Base Date : 4Q 2021

OUTSIDE SITE BOUNDARY WORKS INDICATIVE COSTING - CHALKERS CORNER

| Ref | Description | Quant | Unit | Rate £ | £ | TOTAL £ |
|------|---|-------|------|-----------|----------|------------------|
| 6.00 | Inflation | | | | | |
| 6.01 | Inflation from 4Q 17 to 4Q 21 | 3.40 | % | 2,920,000 | 99,000 | |
| 6.02 | Indicative inflation allowance to start on site | | % | Excluded | Excluded | |
| 6.03 | Indicative inflation allowance to midpoint | | % | Excluded | Excluded | |
| | Inflation - sub-total | | | | 99,000 | 99,000 |
| | CLIFFORD AVENUE AND LOWER RICHMOND ROAD WORKS SUB TOTAL - 4Q 21 | | | | | 3,019,000 |
| 7.00 | Risk Allowance | | | | | |
| 7.01 | Allowance for design, procurement and construction contingencies | 10.0 | % | 3,019,000 | 302,000 | |
| | Contingencies - sub-total | | | | 302,000 | 300,000 |
| | CLIFFORD AVENUE AND LOWER RICHMOND ROAD WORKS SUB TOTAL - 4Q 21 | | | | | 3,319,000 |
| | TOTAL CLIFFORD AVENUE AND LOWER RICHMOND ROAD WORKS - CONSTRUCTION COST ONLY (4Q 21) | | | | | 3,320,000 |

| | |
|--|--------------------|
| CHALKERS CORNER WORKS TOTAL - ROUNDED (4Q 21) | £ 3,300,000 |
|--|--------------------|

Notes:

- We have allowed resurfacing of roads within the red line but only within 50m of the junction on Clifford Avenue eastbound and Lower Richmond road eastbound as discussed with Stantec.
- We have allowed for new kerbs to traffic islands and where junctions have been adjusted on Mortlake Road.
- New concrete flag pavement has been allowed only where the kerb line has been adjusted
- We have assumed the tree in car park on Lower Richmond Road is untouched.
- We have assumed there are no alterations to bus stops or cycle lanes.
- We have assumed the existing tree in car park on Lower Richmond road will remain after the new left lane is created.

STAG BREWERY, LONDON
S&P FEBRUARY 2022 REVISED PLANNING SCHEME (REV I) - ORDER OF COST ESTIMATE

Job No. : 34196

Issue Date : 01-Mar-22

Client : Reselton Properties Ltd

Base Date : 4Q 2021

OUTSIDE SITE BOUNDARY WORKS INDICATIVE COSTINGS - LOWER RICHMOND CORRIDOR

| Ref | Description | Quant | Unit | Rate £ | £ | TOTAL £ |
|------|--|-------|------|---------|---------|---------|
| | LOWER RICHMOND ROAD AND SHEEN LANE WORKS | | | | | |
| 1.00 | Lower Richmond Road | | | | | |
| 1.01 | Allowance for new pelican crossing to the west of new access road to school including traffic light control | 1 | Item | 150,000 | 150,000 | |
| 1.02 | Allowance for breaking out and disposal of existing road surfacing to isolated area between Rosemary Lane and Waldeck Road | 43 | m2 | 100 | 4,290 | |
| 1.03 | Allowance for lifting and disposal of existing kerbs | 43 | m | 25 | 1,075 | |
| 1.04 | Allowance for new footpaths including sub-base | 43 | m2 | 175 | 7,508 | |
| 1.05 | Allowance for new kerb lines to roads; assumed granite, including sub-base | 43 | m | 150 | 6,450 | |
| 1.06 | Allowance for repositioning of Bus Stop P - new road markings, signage etc | 1 | Item | 5,000 | 5,000 | |
| 1.07 | Allowance for removal of existing bus shelter and disposal | 1 | Item | 1,500 | 1,500 | |
| 1.08 | Allowance for new bus shelter, including footings etc | 1 | item | 15,000 | 15,000 | |
| 1.09 | Allowance for removal of existing bus shelter at Bus Stop N and disposal | 1 | Item | 1,500 | 1,500 | |
| 1.10 | Allowance for new bus shelter at Bus Stop N, including footings etc | 1 | Item | 15,000 | 15,000 | |
| | Allowance for raised entry treatments to side roads: | | | | | |
| 1.11 | Near: Williams Lane | 62 | m2 | 200 | 12,360 | |
| 1.12 | Near: Bus terminus exit | 49 | m2 | 200 | 9,880 | |
| 1.13 | Near: New access road | 43 | m2 | 200 | 8,600 | |
| 1.14 | Near: Ship Lane | 43 | m2 | 200 | 8,600 | |
| 1.15 | Allowance for removal of existing footpath at bus terminus exit adjacent Williams Lane | 49 | m2 | 100 | 4,940 | |
| 1.16 | Allowance for repositioning of existing traffic lights to new location further east of Ship Lane | 1 | Item | 75,000 | 75,000 | |
| 1.17 | Allowance for raised entry treatments to new traffic light crossing position | 31 | m2 | 200 | 6,240 | |
| 1.18 | Allowance for removal of existing bus stop Z and shelter; and disposal | 1 | Item | 1,500 | 1,500 | |
| 1.19 | Allowance for breaking out and disposal of existing pavement to extend two lanes at Lower Richmond bend | 121 | m2 | 100 | 12,100 | |
| 1.20 | Allowance for lifting and disposal of existing kerbs at Lower Richmond bend | 103 | m | 25 | 2,575 | |
| 1.21 | Allowance for new tarmacadam road surfacing including sub-base | 121 | m2 | 200 | 24,200 | |
| 1.22 | Allowance for new kerb lines to roads; assumed granite, including sub-base. | 118 | m | 150 | 17,700 | |
| 1.23 | Allowance for breaking out and disposal of existing road surfacing to widen footpath at Sheen Lane mini roundabout | 7 | m2 | 100 | 670 | |
| 1.24 | Allowance for lifting and disposal of existing kerbs | 14 | m | 25 | 350 | |
| 1.25 | Allowance for new footpaths including sub-base | 7 | m2 | 175 | 1,173 | |

STAG BREWERY, LONDON
S&P FEBRUARY 2022 REVISED PLANNING SCHEME (REV I) - ORDER OF COST ESTIMATE

Job No. : 34196

Issue Date : 01-Mar-22

Client : Reselton Properties Ltd

Base Date : 4Q 2021

OUTSIDE SITE BOUNDARY WORKS INDICATIVE COSTINGS - LOWER RICHMOND CORRIDOR

| Ref | Description | Quant | Unit | Rate £ | £ | TOTAL £ |
|------|--|-------|------|-----------|-----------|------------------|
| 1.00 | Lower Richmond Road Continued | | | | | |
| | Allowance for raised entry treatment to: | | | | | |
| 1.26 | Zebra crossing at Hayson Close | 53 | m2 | 200 | 10,600 | |
| 1.27 | Pedestrian crossing near Rosemary Lane | 14 | m2 | 200 | 2,800 | |
| 1.28 | Allowance for breaking out and disposal of existing road surfacing on Lower Richmond Road | 4,962 | m2 | 100 | 496,191 | |
| 1.29 | Allowance for new tarmacadam road surfacing without sub-base, to Lower Richmond Road | 4,962 | m2 | 135 | 669,857 | |
| 1.30 | Allowance for new road markings; white lining etc. | 1 | Item | 25,000 | 25,000 | |
| 1.31 | Allowance for alterations/enhancements to signage | 1 | Item | 25,000 | 25,000 | |
| 1.32 | Alterations to drainage | 1 | Item | 50,000 | 50,000 | |
| 1.33 | Allowance for alterations to street furniture; benches, railings, bins etc. | 1 | Item | 50,000 | 50,000 | |
| | Lower Richmond Road - sub-total | | | | 1,722,658 | 1,720,000 |
| 2.00 | Sheen Lane - Widening of footpath | | | | | |
| 2.01 | Allowance for demolition and removal of site features - walls, fixed fittings etc - minor works assumed to park side | 70 | m2 | 30 | 2,100 | |
| 2.02 | Allowance for new footpaths including sub-base (widening of Sheen Lane footpath) | 70 | m2 | 160 | 11,178 | |
| 2.03 | Allowance for new raised surface to form zebra crossing | 39 | m2 | 200 | 7,800 | |
| 2.04 | Allowance for breaking out and disposal of existing road surfacing | 1,059 | m2 | 100 | 105,885 | |
| 2.05 | Allowance for new tarmacadam road surfacing without sub-base | 1,059 | m2 | 135 | 142,944 | |
| 2.06 | General Allowances for: | | | | | |
| 2.07 | New road markings; white lining etc. | 1 | Item | 5,000 | 5,000 | |
| 2.08 | Alterations/enhancements to signage | 1 | Item | 5,000 | 5,000 | |
| 2.09 | Alterations to street furniture; benches, bins etc. | 1 | Item | 10,000 | 10,000 | |
| | Sheen Lane Works - sub-total | | | | 289,907 | 290,000 |
| 3.00 | Main Contractor Preliminaries | | | | | |
| 3.01 | Allowance for main contractor preliminaries / traffic management | 35 | % | 2,010,000 | 704,000 | |
| | Prelims - sub-total | | | | 704,000 | 700,000 |
| 4.00 | Main Contractor Overheads & Profit | | | | | |
| 4.01 | Allowance for main contractor OH&P | 5 | % | 2,710,000 | 136,000 | |
| | Prelims - sub-total | | | | 136,000 | 140,000 |
| | LOWER RICHMOND CORRIDOR WORKS SUB TOTAL - 4Q 17 | | | | | 2,850,000 |
| 5.00 | Inflation | | | | | |
| 5.01 | Inflation from 4Q 17 to 4Q 21 | 3.40 | % | 2,850,000 | 97,000 | |
| 5.02 | Indicative inflation allowance to start on site | Excl. | % | Excluded | Excluded | |
| 5.03 | Indicative inflation allowance to midpoint | Excl. | % | Excluded | Excluded | |

STAG BREWERY, LONDON

S&P FEBRUARY 2022 REVISED PLANNING SCHEME (REV I) - ORDER OF COST ESTIMATE

Job No. : 34196

Issue Date : 01-Mar-22

Client : Reselton Properties Ltd

Base Date : 4Q 2021

OUTSIDE SITE BOUNDARY WORKS INDICATIVE COSTINGS - LOWER RICHMOND CORRIDOR

| Ref | Description | Quant | Unit | Rate £ | £ | TOTAL £ |
|---|---|-------|------|-----------|--------------------|------------------|
| | Inflation - sub-total | | | | 97,000 | 97,000 |
| | LOWER RICHMOND CORRIDOR WORKS SUB TOTAL - 4Q 21 | | | | | 2,947,000 |
| 6.00 | Risk Allowance | | | | | |
| 6.01 | Allowance for design, procurement and construction risk | 7.5 | % | 2,947,000 | 221,000 | |
| | Risk Allowance - sub-total | | | | 221,000 | 220,000 |
| TOTAL LOWER RICHMOND ROAD WORKS - CONSTRUCTION COST ONLY (4Q 21) | | | | | | 3,167,000 |
| LOWER RICHMOND ROAD WORKS TOTAL - ROUNDED (4Q 21) | | | | | £ 3,200,000 | |

STAG BREWERY, LONDON
S&P FEBRUARY 2022 REVISED PLANNING SCHEME (REV I) - ORDER OF COST ESTIMATE

Job No. : 34196

Issue Date : 01-Mar-22

Client : Reselton Properties Ltd

Base Date : 4Q 2021

OUTSIDE SITE BOUNDARY WORKS INDICATIVE COSTINGS - MORTLAKE HIGH STREET

| Ref | Description | Quant | Unit | Rate £ | £ | TOTAL £ |
|------|---|-------|------|--------|--------|---------|
| | MORTLAKE HIGH STREET WORKS | | | | | |
| 1.00 | Mortlake High Street Works | | | | | |
| 1.01 | Allowance for new raised surface to form zebra crossing opposite Mortlake Business Centre | 86 | m2 | 200 | 17,140 | |
| 1.02 | Allowance for breaking out and disposal of existing road surfacing (at new zebra crossing) | 36 | m2 | 100 | 3,600 | |
| 1.03 | Allowance for lifting and disposal of existing kerbs | 18 | m | 25 | 450 | |
| 1.04 | Allowance for new kerb lines to roads; assumed granite, including sub-base | 54 | m | 150 | 8,100 | |
| 1.05 | Allowance for new footpaths including sub-base | 36 | m2 | 175 | 6,300 | |
| 1.06 | Allowance for breaking out and disposal of existing surface at central reservation closest to mini-roundabout on Mortlake High Street | 108 | m2 | 100 | 10,800 | |
| 1.07 | Allowance for lifting and disposal of existing kerbs | 104 | m | 25 | 2,600 | |
| 1.08 | Allowance for new footpaths including sub-base (new central reservation on Mortlake High Street) | 117 | m2 | 175 | 20,475 | |
| 1.09 | Allowance for new kerb lines to roads; assumed granite, including sub-base | 104 | m | 150 | 15,601 | |
| 1.10 | Allowance for breaking out and disposal of existing surface at central reservation on Mortlake High Street to form new right turn into underground car park | 87 | m2 | 100 | 8,653 | |
| 1.11 | Allowance for new tarmac road surfacing including sub-base | 87 | m2 | 200 | 17,306 | |
| 1.12 | Allowance for new kerb lines to roads; assumed granite, including sub-base | 135 | m | 150 | 20,317 | |
| 1.13 | Allowance for breaking out and disposal of existing surface at Vineyard Lane entrance | 84 | m2 | 100 | 8,378 | |
| 1.14 | Allowance for lifting and disposal of existing kerbs | 62 | m | 25 | 1,550 | |
| 1.15 | Allowance for new footpaths including sub-base | 84 | m2 | 175 | 14,662 | |
| 1.16 | Allowance for new kerb lines to roads; assumed granite, including sub-base | 62 | m | 150 | 9,275 | |
| 1.17 | Allowance for lifting and disposal of existing kerbs for access to underground car park | 15 | m | 25 | 375 | |
| 1.18 | Allowance for new kerb lines to roads; assumed granite, including sub-base. To underground access | 19 | m | 150 | 2,913 | |
| | Allowance for raised entry treatments to: | | | | | |
| 1.19 | New access road near Bulls Alley | 40 | m2 | 200 | 8,020 | |
| 1.20 | Underground parking entrance | 16 | m2 | 200 | 3,140 | |
| 1.21 | Underground parking exit | 13 | m2 | 200 | 2,680 | |
| 1.22 | Vineyard Path entrance | 52 | m2 | 200 | 10,400 | |
| 1.23 | Allowance for repositioning of Bus Stop (eastbound) | 1 | Item | 5,000 | 5,000 | |
| 1.24 | Allowance for new bus shelter (eastbound) | 1 | Item | 15,000 | 15,000 | |
| 1.25 | Allowance for repositioning of Bus Stop (westbound) | 1 | Item | 5,000 | 5,000 | |
| 1.26 | Allowance for removal of existing bus shelter (westbound) | 1 | Item | 1,500 | 1,500 | |

STAG BREWERY, LONDON

S&P FEBRUARY 2022 REVISED PLANNING SCHEME (REV I) - ORDER OF COST ESTIMATE

Job No. : 34196

Issue Date : 01-Mar-22

Client : Reselton Properties Ltd

Base Date : 4Q 2021

OUTSIDE SITE BOUNDARY WORKS INDICATIVE COSTINGS - MORTLAKE HIGH STREET

| Ref | Description | Quant | Unit | Rate £ | £ | TOTAL £ |
|--|--|-------|------|-----------|-----------|------------------|
| 1.00 | Mortlake High Street Works Continued | | | | | |
| 1.27 | Allowance for new bus shelter (westbound) | 1 | Item | 15,000 | 15,000 | |
| 1.28 | Allowance for breaking out and disposal of existing road surfacing on Mortlake High Street | 2,987 | m2 | 100 | 298,731 | |
| 1.29 | Allowance for new tarmacadam road surfacing without sub-base, to Mortlake High Street | 2,987 | m2 | 135 | 403,286 | |
| | General Allowances for: | | | | | |
| 1.30 | New road markings; white lining etc. | 1 | Item | 10,000 | 10,000 | |
| 1.31 | Alterations/enhancements to signage | 1 | Item | 10,000 | 10,000 | |
| 1.32 | Alterations to drainage | 1 | Item | 25,000 | 25,000 | |
| 1.33 | Alterations to street furniture; benches, bins etc. | 1 | Item | 20,000 | 20,000 | |
| | Mortlake High Street Works - sub-total | | | | 1,001,252 | 1,000,000 |
| 2.00 | Main Contractor Preliminaries | | | | | |
| 2.01 | Allowance for main contractor preliminaries / traffic management | 35 | % | 1,000,000 | 350,000 | |
| | Prelims - sub-total | | | | 350,000 | 350,000 |
| 3.00 | Main Contractor Overheads & Profit | | | | | |
| 3.01 | Allowance for main contractor OH&P | 5 | % | 1,350,000 | 68,000 | |
| | Prelims - sub-total | | | | 68,000 | 70,000 |
| | MORTLAKE HIGH STREET WORKS SUB TOTAL - 4Q 17 | | | | | 1,420,000 |
| 4.00 | Inflation | | | | | |
| 4.01 | Inflation from 4Q 17 to 4Q 21 | 3.40 | % | 1,420,000 | 48,000 | |
| 4.02 | Indicative inflation allowance to start on site | Excl. | % | Excluded | Excluded | |
| 4.03 | Indicative inflation allowance to midpoint | Excl. | % | Excluded | Excluded | |
| | Inflation - sub-total | | | | 48,000 | 48,000 |
| | MORTLAKE HIGH STREET WORKS SUB TOTAL - 4Q 21 | | | | | 1,468,000 |
| 5.00 | Risk Allowance | | | | | |
| 5.01 | Allowance for design, procurement and construction risk | 7.5 | % | 1,468,000 | 110,000 | |
| | Risk Allowance - sub-total | | | | 110,000 | 110,000 |
| TOTAL MORTLAKE HIGH STREET WORKS - CONSTRUCTION COST ONLY (4Q 21) | | | | | | 1,578,000 |

MORTLAKE HIGH STREET WORKS TOTAL - ROUNDED (4Q 21) £ 1,600,000

STAG BREWERY, LONDON

S&P FEBRUARY 2022 REVISED PLANNING SCHEME (REV I) - ORDER OF COST ESTIMATE

Job No. : 34196

Issue Date : 01-Mar-22

Client : Reselton Properties Ltd

Base Date : 4Q 2021

OUTSIDE SITE BOUNDARY WORKS INDICATIVE COSTINGS - SHIP LANE

| Ref | Description | Quant | Unit | Rate £ | £ | TOTAL £ |
|------|--|-------|------|----------|----------|----------------|
| | SHIP LANE WORKS | | | | | |
| 1.00 | Ship Lane | | | | | |
| 1.01 | Allowance for breaking out and disposal of existing road surfacing | 1,384 | m2 | 100 | 138,427 | |
| 1.02 | Allowance for lifting and disposal of existing kerbs | 379 | m | 25 | 9,474 | |
| 1.03 | Allowance for new tarmacadam road surfacing not including sub-base | 1,302 | m2 | 135 | 175,742 | |
| 1.04 | Allowance for new kerb lines to roads; assumed granite, including sub-base | 373 | m | 150 | 56,009 | |
| 1.05 | New road markings; white lining etc. | 1 | Item | 5,000 | 5,000 | |
| 1.06 | Alterations/enhancements to signage | 1 | Item | 5,000 | 5,000 | |
| 1.07 | Alterations to street furniture; benches, railings, bins etc. | 1 | Item | 5,000 | 5,000 | |
| 1.08 | Alterations to drainage | 1 | Item | 15,000 | 15,000 | |
| 1.09 | Street lighting amendments | 1 | Item | 25,000 | 25,000 | |
| | Ship Lane - sub-total | | | | 434,652 | 430,000 |
| 2.00 | Main Contractor Preliminaries | | | | | |
| 2.01 | Allowance for main contractor preliminaries | 25 | % | 430,000 | 108,000 | |
| | Prelims - sub-total | | | | 108,000 | 110,000 |
| 3.00 | Main Contractor Overheads & Profit | | | | | |
| 3.01 | Allowance for main contractor OH&P | 5 | % | 540,000 | 27,000 | |
| | Prelims - sub-total | | | | 27,000 | 30,000 |
| | SHIP LANE WORKS SUB TOTAL - 4Q 17 | | | | | 570,000 |
| 4.00 | Inflation | | | | | |
| 4.01 | Inflation from 4Q 17 to 4Q 21 | 3.40 | % | 570,000 | 19,000 | |
| 4.02 | Re-basing of estimate to incorporate 2021 market shift | | | | Included | |
| 4.03 | Indicative inflation allowance to start on site | Excl. | % | Excluded | Excluded | |
| 4.04 | Indicative inflation allowance to midpoint | Excl. | % | Excluded | Excluded | |
| | Inflation - sub-total | | | | 19,000 | 19,000 |
| | SHIP LANE WORKS SUB TOTAL - 4Q 21 | | | | | 589,000 |
| 5.00 | Risk Allowance | | | | | |
| 5.01 | Allowance for design, procurement and construction risk | 7.5 | % | 589,000 | 44,000 | |
| | Risk Allowance - sub-total | | | | 44,000 | 40,000 |
| | TOTAL SHIP LANE WORKS - CONSTRUCTION COST ONLY (4Q 21) | | | | | 629,000 |

| | |
|--|------------------|
| SHIP LANE WORKS TOTAL - ROUNDED (4Q 21) | £ 630,000 |
|--|------------------|

STAG BREWERY, LONDON
S&P FEBRUARY 2022 REVISED PLANNING SCHEME (REV I) - ORDER OF COST ESTIMATE

Job No. : 34196

Issue Date : 01-Mar-22

Client : Reselton Properties Ltd

Base Date : 4Q 2021

OUTSIDE SITE BOUNDARY WORKS INDICATIVE COSTINGS - WILLIAMS LANE

| Ref | Description | Quant | Unit | Rate £ | £ | TOTAL £ |
|--|---|-------|------|----------|------------------|----------------|
| | WILLIAMS LANE WORKS | | | | | |
| 1.00 | Williams Lane | | | | | |
| 1.01 | Allowance for demolition and removal of site features - walls, fixed fittings etc - minor works assumed to widen road | 442 | m2 | 30 | 13,262 | |
| 1.02 | Allowance for new tarmacadam road surfacing including sub-base to form widened road | 442 | m2 | 200 | 88,413 | |
| 1.03 | Allowance for new kerb lines to roads; assumed granite, including sub-base | 184 | m | 150 | 27,633 | |
| 1.04 | Allowance for breaking out and disposal of existing road surfacing | 1,821 | m2 | 100 | 182,051 | |
| 1.05 | Allowance for new tarmacadam road surfacing without sub-base; to existing surface | 1,821 | m2 | 135 | 245,769 | |
| 1.06 | New road markings; white lining etc. | 1 | Item | 10,000 | 10,000 | |
| 1.07 | Alterations/enhancements to signage | 1 | Item | 10,000 | 10,000 | |
| 1.08 | Alterations to street furniture; benches, railings, bins etc. | 1 | Item | 15,000 | 15,000 | |
| 1.09 | Alterations to drainage | 1 | Item | 25,000 | 25,000 | |
| 1.10 | Street lighting amendments | 1 | Item | 50,000 | 50,000 | |
| | Williams Lane - sub-total | | | | 667,127 | 670,000 |
| 2.00 | Main Contractor Preliminaries | | | | | |
| 2.01 | Allowance for main contractor preliminaries | 25 | % | 670,000 | 168,000 | |
| | Prelims - sub-total | | | | 168,000 | 170,000 |
| 3.00 | Main Contractor Overheads & Profit | | | | | |
| 3.01 | Allowance for main contractor OH&P | 5 | % | 840,000 | 42,000 | |
| | Prelims - sub-total | | | | 42,000 | 40,000 |
| | WILLIAMS LANE WORKS SUB TOTAL - 4Q 17 | | | | | 880,000 |
| 4.00 | Inflation | | | | | |
| 4.01 | Inflation from 4Q 17 to 4Q 21 | 3.40 | % | 880,000 | 30,000 | |
| 4.02 | Indicative inflation allowance to start on site | Excl. | % | Excluded | Excluded | |
| 4.03 | Indicative inflation allowance to midpoint | Excl. | % | Excluded | Excluded | |
| | Inflation - sub-total | | | | 30,000 | 30,000 |
| | WILLIAMS LANE WORKS SUB TOTAL - 4Q 21 | | | | | 910,000 |
| 5.00 | Risk Allowance | | | | | |
| 5.01 | Allowance for design, procurement and construction risk | 7.5 | % | 910,000 | 68,000 | |
| | Risk Allowance - sub-total | | | | 68,000 | 70,000 |
| | TOTAL WILLIAMS LANE WORKS - CONSTRUCTION COST ONLY (4Q 21) | | | | | 980,000 |
| WILLIAMS LANE WORKS TOTAL - ROUNDED (4Q 21) | | | | £ | 1,000,000 | |

STAG BREWERY, LONDON
S&P FEBRUARY 2022 REVISED PLANNING SCHEME (REV I) - ORDER OF COST ESTIMATE

Job No. : 34196

Issue Date : 01-Mar-22

Client : Reselton Properties Ltd

Base Date : 4Q 2021

OUTSIDE SITE BOUNDARY WORKS INDICATIVE COSTINGS - TOW PATH / BULLS ALLEY

| Ref | Description | Quant | Unit | Rate £ | £ | TOTAL £ |
|------|---|--------|-------|-----------|-----------|------------------|
| | TOW PATH / BULLS ALLEY WORKS | | | | | |
| | Tow Path / Bulls Alley Area | 30,720 | sq ft | | | |
| | TOTAL TOW PATH / BULLS ALLEY | 30,720 | sq ft | | | |
| 1.00 | Works Beyond Site Boundary - Tow Path / Bulls Alley | | | | | |
| 1.01 | Allowance for removal of existing fixed fittings, fencing, thinning of existing low level vegetation and thinning of trees - scope TBC | 2,854 | m2 | 50 | 142,700 | |
| 1.02 | Allowance for breaking out and disposal of existing hardstanding (granite setts and railway tracks retained) | 2,141 | m2 | 35 | 74,944 | |
| 1.03 | Allowance for new hard landscaping including sub-base, resin bound gravel as per Gillespies detail | 1,095 | m2 | 200 | 219,078 | |
| 1.04 | Allowance for new granite setts to match existing | 98 | m2 | 250 | 24,425 | |
| 1.05 | Allowance for breaking out and disposal of existing concrete; assumed 250mm thick | 4 | m3 | 225 | 986 | |
| 1.06 | Allowance for restoration of existing granite setts | 615 | m2 | 50 | 30,743 | |
| 1.07 | Allowance for works at interface with Bulls Alley / existing slipway - scope TBC | 1 | Item | 50,000 | 50,000 | |
| 1.08 | Allowance for construction of new retaining wall; assumed 1.75m high | 1 | Item | 15,000 | 15,000 | |
| 1.09 | Allowance for widening of existing path | 1 | Item | 10,000 | 10,000 | |
| 1.10 | Allowance for new stairs to corner of brewery pier | 1 | Item | 15,000 | 15,000 | |
| 1.11 | Allowance for new soft landscaping | 1,046 | m2 | 100 | 104,586 | |
| 1.12 | Allowance for new trees - scope TBC | 1 | Item | 75,000 | 75,000 | |
| 1.13 | Allowance for modifications to existing drainage | 2,854 | m2 | 25 | 71,350 | |
| 1.14 | Allowance for enhancements to existing lighting | 2,854 | m2 | 30 | 85,620 | |
| 1.15 | Allowance for enhancements to existing CCTV | 2,854 | m2 | 20 | 57,080 | |
| 1.16 | Allowance for fixed fittings generally, benches / railings etc | 1 | Item | 100,000 | 100,000 | |
| 1.17 | Allowance for signage | 1 | Item | 20,000 | 20,000 | |
| 1.18 | Allowance for works to river edge - assumed not required | | | Excluded | Excluded | |
| 1.19 | Contractor preliminaries, no allowance made for provision of temporary access during works or for phasing of the works - assumed Tow Path closed to the public while works are undertaken | 25 | % | 1,096,512 | 274,000 | |
| 1.20 | Contractor OH&P, no allowance made for provision of temporary access during works or for phasing of the works - assumed Tow Path closed to the public while works are undertaken | 5 | % | 1,227,812 | 61,000 | |
| | Public Realm Works - sub-total | | | | 1,431,512 | 1,430,000 |
| | TOWPATH SUB TOTAL - 4Q 17 | | | | | 1,430,000 |

STAG BREWERY, LONDON

S&P FEBRUARY 2022 REVISED PLANNING SCHEME (REV I) - ORDER OF COST ESTIMATE

Job No. : 34196

Issue Date : 01-Mar-22

Client : Reselton Properties Ltd

Base Date : 4Q 2021

OUTSIDE SITE BOUNDARY WORKS INDICATIVE COSTINGS - TOW PATH / BULLS ALLEY

| Ref | Description | Quant | Unit | Rate £ | £ | TOTAL £ |
|--|---|-------|------|-----------|--------------------|------------------|
| 2.00 | Inflation | | | | | |
| 2.01 | Inflation from 4Q 17 to 4Q 21 | 3.40 | % | 1,430,000 | 49,000 | |
| 2.02 | Indicative inflation allowance to start on site | Excl. | % | Excluded | Excluded | |
| 2.03 | Indicative inflation allowance to midpoint | Excl. | % | Excluded | Excluded | |
| | Inflation - sub-total | | | | 49,000 | 49,000 |
| | TOWPATH SUB TOTAL - 4Q 21 | | | | | 1,479,000 |
| 3.00 | Risk Allowance | | | | | |
| 3.01 | Allowance for design, procurement and construction risk | 7.5 | % | 1,479,000 | 111,000 | |
| | Risk Allowance - sub-total | | | | 111,000 | 110,000 |
| TOTAL TOW PATH WORKS - CONSTRUCTION COST ONLY (4Q 21) | | | | | | 1,589,000 |
| TOW PATH WORKS TOTAL - ROUNDED (4Q 21) | | | | | £ 1,600,000 | |

STAG BREWERY, LONDON
SHEEN LANE - INDICATIVE COST ESTIMATE

Job No. : 34196

Client : Reselton Properties Ltd

Issue Date : 01-Mar-22

Base Date : 4Q 2021

OUTSIDE SITE BOUNDARY WORKS INDICATIVE COSTINGS - SHEEN LANE

| Ref | Description | Quant | Unit | Rate £ | £ | TOTAL £ |
|------|---|-------|----------------|----------|----------|----------------|
| 1.00 | Sheen Lane Works | | | | | |
| 1.01 | Allowance for breaking up and disposal of existing footpath | 265 | m ² | 110 | 29,150 | |
| 1.02 | Allowance for lifting of existing kerb | 66 | m | 30 | 1,980 | |
| 1.03 | Allowance for new footpaths over existing sub-base | 265 | m ² | 130 | 34,450 | |
| 1.04 | Allowance for new footpaths including sub-base | 23 | m ² | 180 | 4,140 | |
| 1.05 | Allowance for new kerb line | 65 | m | 155 | 10,075 | |
| 1.06 | Allowance for new raised surface to existing zebra crossing | 39 | m ² | 210 | 8,190 | |
| 1.07 | Allowance for relocation of 5nr bollards including new foundations etc. | 1 | Item | 10,000 | 10,000 | |
| 1.08 | Allowance for take down and relocation of timber yard frontage, scope and proposals TBC | 1 | Item | 25,000 | 25,000 | |
| 1.09 | Allowance for works to vehicular area of level crossing - None proposed on PBA mark up General Allowances for: | | | | Excluded | |
| 1.10 | New road markings; white lining etc. | 1 | Item | 1,500 | 1,500 | |
| 1.11 | Alterations/enhancements to signage | 1 | Item | 5,000 | 5,000 | |
| 1.12 | Alterations to street furniture; benches, bins etc. scope TBC | 1 | Item | 5,000 | 5,000 | |
| 1.13 | Allowance for variable message signs to North and South of crossing including power and data | 2 | nr | 15,000 | 30,000 | |
| | Sheen Lane Works - sub-total | | | | 164,485 | 164,000 |
| 2.00 | Main Contractor Preliminaries | | | | | |
| 2.01 | Allowance for main contractor preliminaries / traffic management | 35 | % | 164,000 | 57,000 | |
| | Prelims - sub-total | | | | 57,000 | 57,000 |
| 3.00 | Main Contractor Overheads & Profit | | | | | |
| 3.01 | Allowance for main contractor OH&P | 5 | % | 221,000 | 11,000 | |
| | Prelims - sub-total | | | | 11,000 | 11,000 |
| | SHEEN LANE WORKS TOTAL | | | | | 232,000 |
| 4.00 | Inflation | | | | | |
| 4.01 | Inflation from 4Q 17 to 4Q 21 | 3.40 | % | 232,000 | 8,000 | |
| 4.02 | Indicative inflation allowance to start on site | Excl. | % | Excluded | Excluded | |
| 4.03 | Indicative inflation allowance to midpoint | Excl. | % | Excluded | Excluded | |
| | Inflation - sub-total | | | | 8,000 | 8,000 |

STAG BREWERY, LONDON
SHEEN LANE - INDICATIVE COST ESTIMATE

Job No. : 34196
Client : Reselton Properties Ltd

Issue Date : 01-Mar-22
Base Date : 4Q 2021

OUTSIDE SITE BOUNDARY WORKS INDICATIVE COSTINGS - SHEEN LANE

| Ref | Description | Quant | Unit | Rate £ | £ | TOTAL £ |
|--|---|-------|------|---------|--------|----------------|
| | SHEEN LANE WORKS SUB TOTAL - 4Q 21 | | | | | 240,000 |
| 5.00 | Risk Allowance | | | | | |
| 5.01 | Allowance for design, procurement and construction risk | 7.5 | % | 240,000 | 18,000 | |
| | Risk Allowance - sub-total | | | | 18,000 | 18,000 |
| TOTAL SHEEN LANE WORKS - CONSTRUCTION COST ONLY (4Q 21) | | | | | | 258,000 |

| | |
|---|------------------|
| SHEEN LANE WORKS TOTAL - ROUNDED (4Q 21) | £ 260,000 |
|---|------------------|

Notes:

- Scope based on PBA drawing 38262/5501/095 Rev B incorporating Gillespies comments from 26/09/18.
- Assumed no works required to vehicular area of level crossing.
- Assumed no works required for resurfacing of existing roads.
- Assumed no amendments / enhancement to existing street lighting.
- Assumed no services diversions and the like required to achieve proposals.
- Assumed works carried out as part of general road improvement works associated with the Stag Brewery project.
- Allowances made for relocation of the timber yard frontage are subject to the scope of works being developed.

STAG BREWERY, LONDON
TOWPATH SLIPWAY - INDICATIVE COST ESTIMATE

Job No. : 34196
Client : Reselton Properties Ltd

Issue Date : 01-Mar-22
Base Date : 4Q 2021

OUTSIDE SITE BOUNDARY WORKS INDICATIVE COSTINGS - SLIPWAY

| Ref | Description | Quant | Unit | Rate £ | £ | TOTAL £ |
|------|---|-------|----------------|--------|----------|---------|
| 1.00 | Slipway Works | | | | | |
| 1.01 | Allowance dredging of existing riverbank area - assumed not required | | | | Excluded | |
| 1.02 | Allowance for construction of temporary cofferdam to perimeter of proposed slipway with additional allowance for working space etc - assumed 10m deep sheet piles | 550 | m ² | 175 | 96,250 | |
| 1.03 | Allowance for temporary propping, shuttering and falsework associated with the above | 1 | Item | 10,000 | 10,000 | |
| 1.04 | Allowance for de-watering of existing construction area | 1 | Item | 25,000 | 25,000 | |
| 1.05 | Allowance for excavation and disposal of existing riverbank material to reduced levels circa 5m deep from existing riverbank edge | 1 | Item | 25,000 | 25,000 | |
| 1.06 | EO allowance for contamination | | | | Excluded | |
| 1.07 | EO allowance for obstructions | | | | Excluded | |
| 1.08 | Allowance for piles to support retaining walls - assumed not required (no SI information provided) | | | | Excluded | |
| 1.09 | Allowance for connection details between slipway wall and the existing riverbank wall | 1 | Item | 10,000 | 10,000 | |
| 1.10 | Allowance for waterproof concrete foundation to retaining wall - assumed 1.5m wide and 1m deep to each side | 68 | m ³ | 250 | 16,875 | |
| 1.11 | Allowance for reinforcement to the above - assumed 250kg/m ³ | 17 | tn | 1,350 | 22,781 | |
| 1.12 | Allowance for concrete to retaining wall - assumed 500mm thick and 5m high at highest point | 56 | m ³ | 250 | 14,063 | |
| 1.13 | Allowance for reinforcement to the above - assumed 250kg/m ³ | 14 | tn | 1,350 | 18,984 | |
| 1.14 | Allowance for formwork | 225 | m ² | 100 | 22,500 | |
| 1.15 | Allowance for granular back fill to form ramp - quantity allows for sloping of platform, assumed circa 5m wide and 20m long | 250 | m ³ | 50 | 12,500 | |
| 1.16 | EO allowance for mass concrete foundation to end of slipway | 1 | Item | 35,000 | 35,000 | |
| 1.17 | Allowance for 150mm of concrete capping to granular backfill | 15 | m ³ | 250 | 3,863 | |
| 1.18 | Allowance for reinforcement to the above - assumed 250kg/m ³ | 4 | tn | 1,350 | 5,214 | |
| 1.19 | Allowance for balustrade / parapet detail to top of retaining walls - assumed 1.5m high | 68 | m ² | 500 | 33,750 | |
| 1.20 | Allowance for removal of temporary cofferdam, props, falsework etc on completion | 1 | Item | 25,000 | 25,000 | |
| | Slipway Works - sub-total | | | | 376,780 | 377,000 |

STAG BREWERY, LONDON
TOWPATH SLIPWAY - INDICATIVE COST ESTIMATE

Job No. : 34196
Client : Reselton Properties Ltd

Issue Date : 01-Mar-22
Base Date : 4Q 2021

OUTSIDE SITE BOUNDARY WORKS INDICATIVE COSTINGS - SLIPWAY

| Ref | Description | Quant | Unit | Rate £ | £ | TOTAL £ |
|---|--|-------|------|----------|----------------|----------------|
| 2.00 | Main Contractor Preliminaries | | | | | |
| 2.01 | Allowance for main contractor preliminaries / logistics due to location of works, construction limitations, programme implications etc | 35 | % | 377,000 | 132,000 | |
| | Prelims - sub-total | | | | 132,000 | 132,000 |
| 3.00 | Main Contractor Overheads & Profit | | | | | |
| 3.01 | Allowance for main contractor OH&P | 7.5 | % | 509,000 | 38,000 | |
| | Prelims - sub-total | | | | 38,000 | 38,000 |
| | SLIPWAY WORKS TOTAL | | | | | 547,000 |
| 4.00 | Inflation | | | | | |
| 4.01 | Inflation from 4Q 17 to 4Q 21 | 3.40 | % | 547,000 | 19,000 | |
| 4.02 | Indicative inflation allowance to start on site | Excl. | % | Excluded | Excluded | |
| 4.03 | Indicative inflation allowance to midpoint | Excl. | % | Excluded | Excluded | |
| | Inflation - sub-total | | | | 19,000 | 19,000 |
| | SLIPWAY WORKS TOTAL - 4Q 21 | | | | | 566,000 |
| 5.00 | Risk Allowance | | | | | |
| 5.01 | Allowance for design, procurement and construction risk - No actual design proposals provided | 10.0 | % | 566,000 | 57,000 | |
| | Risk Allowance - sub-total | | | | 57,000 | 57,000 |
| TOTAL SLIPWAY WORKS - CONSTRUCTION COST ONLY (4Q 21) | | | | | | 623,000 |
| SLIPWAY WORKS TOTAL - ROUNDED (4Q 21) | | | | £ | 620,000 | |

Notes:

- Scope assumptions based on proposals being similar to Watermans drawing WTD-SA-04-0001-A01
- Assumed the existing wall of the towpath requires no repair / upgrade works
- Costings relate just to the construction of the slipway and no further works outside of this (Towpath landscaping etc)
- Assumed no amendments / enhancement to existing lighting.
- Assumed no services diversions and the like required to achieve proposals.
- Assumed mass concrete for surface only i.e no conveyor / rolling track detail for boats access to the river

Appendix 5 - CIL calculations



DRAFT

Stag Brewery - Financial Contributions for Planning Applications - Revised Enlarged Scheme

| Scenarios/CIL Costs | A - No existing floorspace passes the vacancy test | | | | | B - All existing floorspace passes the vacancy test (i.e. is 'occupied') | | | | |
|---------------------|--|---|---|--------------------|--------------------|--|---|---|--------------------|--------------------|
| | CIL Phase 1 - Demolition Only (Site Wide including School) | CIL Phase 2 - Plot 1A (Basement and Above Ground) | CIL Phase 3 - Rest of Site Excluding School (including basements) | School Application | TOTAL CIL | CIL Phase 1 - Demolition Only (Site Wide including School) | CIL Phase 2 - Plot 1A (Basement and Above Ground) | CIL Phase 3 - Rest of Site Excluding School (including basements) | School Application | TOTAL CIL |
| MCIL | £0 | £2,725,918 | £7,230,539 | £0 | £9,956,457 | £0 | £44,481 | £7,230,539 | £0 | £7,186,059 |
| LB Richmond CIL | £0 | £9,397,033 | £28,323,310 | £0 | £37,720,343 | £0 | £157,733 | £28,323,310 | £0 | £28,165,577 |
| TOTAL | £0 | £12,122,951 | £35,553,849 | £0 | £47,676,800 | £0 | £202,213 | £35,553,849 | £0 | £35,351,636 |

Assumptions/Comments

Areas

- Proposed GIA sqm figures provided by Squires (dated 20/01/2022). We have taken the plot by plot total land use areas. When using the overall scheme land use areas, there is a slight discrepancy. Calculating the CIL estimates on a building by building basis may provide different figures. Changes to the areas will affect CIL liability.
- Existing GIA sqm figures taken from the Squires schedule dated 24.10.17, which we understand to be based using survey drawings prepared by Twickenham Surveys. We understand that the figure provided for the Maltings building in these areas was not correct. Notwithstanding this, we understand that the Maltings building has been vacant for a significant period of time and has no reasonable prospect of being brought back into use in its current state. We have therefore excluded the existing floor area from any CIL calculations, including the 'occupied' scenarios. If the existing areas change, this will affect CIL liability in the 'occupied' scenario.
- We have assumed that all buildings on site are to be demolished in their entirety except for the Maltings, the former hotel and the former Bottling Hall. We understand that the former hotel and former Bottling Hall building (buildings 10 and 11 as shown on Squires' plan issued with existing areas on 24/10/2017) will only comprise retained façades (and no retained floorspace).
- We have apportioned the car parking floorspace on a plot by plot basis and by land use, so that any car parking associated with a land use is treated as relevant floorspace for the purposes of CIL and charged as such i.e. residential car parking would be charged residential CIL rates. This has been applied to the affordable housing too, so some of the car parking space is subject to Social Housing Relief (subject to the space qualifying in line with the CIL Regulations). If no/less car parking is to be allocated to the affordable housing, this will affect the CIL estimates. When calculating the car park apportioning on a site-wide basis (rather than plot by plot), the areas differ and therefore so does the CIL liability. We consider a plot by plot basis is more accurate and appropriate. We have assumed that there is no basement car parking/space associated with the school use.
- In respect of the demolition credit, this would apply to CIL phase 2 (Scenario B) only, due to the fact that the existing area (subject to the notes in this section) is smaller than the proposed area for Plot 1A (above and below ground). We have therefore calculated the demolition credit across all of Plot 1A (buildings 1, 2, 3, 4) rather than on a building by building basis. This is because we do not know the sequence of the build of these buildings, and we understood that the basement would be built beneath in one go, not separate for each building. An alternative method to calculation may affect CIL liability.

Other Notes/Assumptions

- This is an indicative estimate only. It is not intended to be a definitive statement of the anticipated final CIL liability.
 - We have set out two scenarios for the existing floorspace i.e. Scenarios A assumes that all floorspace will be vacant for the purposes of CIL and does not pass the CIL vacancy test. Scenarios B assumes that all floorspace on site is occupied for the purposes of CIL. The 'vacancy test' for CIL is defined as being passed if at least part of the building in question has been lawfully occupied for a continuous period of 6 months in the three year period ending on the date planning permission is likely to be granted ('date permission granted' is as per the definition contained within the CIL Regulations; this date differs for full planning applications and for hybrid planning applications). At present there is a dispute between the landowner and the Council (LBRuT) to the extent to which the vacancy test has been occupied and demolition credit therefore applied. This approach will need to be agreed between parties to finalise the estimated CIL liability.
 - We have assumed that the developer's strategy for making CIL payments is as per the CIL Strategy Note prepared by Gerald Eve LLP dated 10 May 2017. The principles within this note have been applied to the CIL strategy in these calculations, albeit the phasing plan, floorspaces and resultant CIL estimates have changed since May 2017.
 - These calculations assume that all residential will be provided as Class C3, and associated car parking space is also classified as Class C3 for the purposes of CIL calculations (i.e. subject to LBRuT residential CIL charge). As we have apportioned some of the car parking space to affordable housing (done on a plot by plot basis), Social Housing Relief has been applied to some of the car parking space. Should this space not qualify for Social Housing Relief, this will affect CIL liability.
 - LBRuT retail CIL charge (£150/sqm) is only payable on retail that is wholly or mainly used for convenience retail. Comments on the application received by LBRuT 12/02/19 requested that the maximum Class A1 floorspace within the flexible floor area be 2,000 sqm. We have assumed this relates to GIA sqm floorspace. The client has accepted this approach. We have pro-rated this up for the Revised Scheme so it is therefore 2,200 sqm (this has not been confirmed as acceptable with LBRuT). We have therefore assumed that this would be the maximum subject to LBRuT retail CIL charge. This has not yet been confirmed by LBRuT and is subject to change. In order to present a 'worst-case' scenario for the occupied scenarios, we have assumed that the retail would come forward in CIL Phase 3 – i.e. no demolition credit is applied to this use. If the retail came forward in CIL Phase 2 (under an occupied scenario), the demolition 'credit' would cover off the retail floor area, thereby resulting in a potential decrease in CIL costs. To keep consistency, the 2,200sqm has been allocated to CIL phase 3 on the vacancy scenario also. A different approach could be taken and assume that the retail would come forward earlier (in CIL Phase 2) – this would not affect CIL liability (subject to indexation and any change in CIL rates) but would affect when payment would be due.
 - We have assumed that any affordable housing would qualify for CIL social housing relief, in accordance with 49 of the CIL Regulations 2010 (as amended).
 - All payments have been provided index linked on the assumption that planning permission is granted before November 2022 so that November 2021 CIL indexation rates apply using BCIS All-In-TPI and the RICS CIL index. The indexation is as at 20/01/2022 and uses a BCIS 'base' and the RICS CIL Index for 2021 as published 26/10/2020. We have assumed that any indexation for later phases would be indexed to the date of grant of planning permission. This is a phased planning permission and the approach to indexation is emerging. Potential indexation on later phases could be higher than indicated and therefore may lead to substantially larger CIL amounts.
 - Social housing relief (if applicable) and the level of relief must be agreed with LBRuT prior to works commencing on site.
 - CIL rates are taken from the Mayoral CIL2 Charging Schedule effective from April 2019 and the LBRuT CIL Charging Schedule effective from 1 November 2014.
- This is a phased planning permission and the approach to indexation is not clear and is emerging. Potential indexation on later phases could be higher than indicated and therefore may lead to substantially larger CIL amounts.
- We have assumed that the school is Class F1 in its entirety and liable for CIL relief. We have therefore calculated a £0 CIL Liability. If the school were to be treated as a composite Class D1/Class D2 use, CIL may be liable for the new floorspace.

Appendix 6 - Note to GLA on Benchmark Land Value

STAG BREWERY VIABILITY BENCHMARK LAND VALUE – 21 AUGUST 2020

This note summarises the current position regarding benchmark land value. The Applicant has received advice from Savills indicating that the value of the Site in continuing industrial use is £49.12 million. In contrast, in April 2018 GL Hearn advised that the site had a value of £32.15 million.

GL Hearn arrived at this conclusion based on the assumptions summarised in Table 1.

Table 1: GL Hearn assumptions

| Element of property | Site area (acres) | Rate per acre / sq ft | Value |
|--|-------------------|-----------------------|--------------------|
| Western Site | 8.295 | £2,000,000 | £16,590,000 |
| Eastern Site | 7.12 | £2,000,000 | £14,240,000 |
| Victorian Warehouse and front building | | £37.56 | £2,000,000 |
| Metropolitan Land | 5.19 | £130,000 | £674,700 |
| Total | | | £33,504,700 |
| Less demolition costs | | | £1,500,000 |
| Benchmark land value | | | £32,004,700 |

In addition, GL Hearn considered the value of the Eastern and Western sites as open storage, concluding that this would result in a total value of £28,500,000 after demolition and purchaser's costs have been deducted, to which the value of the Victorian Warehouse site and Metropolitan Land would need to be added.

The evidence that GL Hearn relied upon is now very historic, dating back as far as 2014. The industrial land market experienced significant change in 2017 and 2018, with values increasing significantly as a result of significant losses of industrial space to other uses. Between Quarter 1 2017 and Quarter 4 2018, MSCI data showed capital growth in excess of 30%.

Three of the four transactions that GL Hearn relied upon to inform a land value tone of £2 million per acre dated from September 2014, with the fourth dating from October 2016, all of which completed prior to the significant growth in values between 2017 and 2018. This understatement in value is demonstrated by the following industrial land sales:

Table 2: Industrial land values

| Site | Site area (acres) | Sale price (millions) | Sale price per acre (millions) | Date of transaction |
|---|-------------------|-----------------------|--------------------------------|---------------------|
| Value Europe, Park Royal | 9.50 | £70.00 | £7.37 | February 2019 |
| Western Road, Park Royal | 1.20 | £5.58 | £4.65 | June 2017 |
| DHL van yard | 0.86 | £3.10 | £3.60 | Dec 2016 |
| Fmr Frozen food centre, Elstree Way Borehamwood | 16.74 | £53 | £3.17 | Feb 2018 |

More up to date evidence than the very historic transactions that GL Hearn relied upon indicates a 'tone' for industrial land of £3 million+ per acre. If this is applied to the Eastern and Western sites (totalling 15.415 acres), the value would be £46.25 million (plus the value of the Victorian Warehouse and Metropolitan land).

With regards to open storage, GL Hearn similarly relied upon historic transactions dating from before the increase in industrial land values between 2017 and 2018. Contemporary data indicates that the

£3.50 per square foot they assumed in their calculations is light. Table 3 summarises more recent evidence showing a significantly higher range than the evidence that GL Hearn relied upon.

Table 3: Open storage rents

| Address | Acres | Date | Rent p.a. | Value psf |
|-------------------------|----------|-----------|-------------|-----------|
| Shelpston Lane, Hayes | 1.00 | Jul-19 | £196,020.00 | £4.50 |
| Gospel Oak, Camden | 0.34 | Dec-18 | £199,940.40 | £13.50 |
| Freeland Way Hillingdon | 3.00 | Sep-19 | £588,060.00 | £4.50 |
| Wilton Pk, Beaconsfield | 2 | Jan-20 | £304,920.00 | £3.50 |
| Bridge Rd, Southall | 1.04 | Available | £203,859 | £4.50 |
| Pellat Rd, Wembley | 0.378352 | Available | £123,660 | £7.50 |
| Cuba Street E14 | 0.327043 | Available | £57,000 | £4.00 |
| Iderton Wharf SE15 | 0.206612 | Available | £72,000 | £8.00 |
| Sunleigh Ave, HA0 | 0.440335 | Available | £125,000 | £6.52 |

We also note that GL Hearn's investment yield for open storage of 7% is also very historic and fails to reflect the significant sharpening of industrial yields since 2017. Knight Frank's July 2020 Yield Guide shows industrial yields of 4 – 5%. Even if the rent remained at GL Hearn's £3.50 per square foot and the yield was sharpened to 5%, their value for the Eastern and Western sites would increase to £40.88 million after purchaser's costs and demolition costs.

Amendments to GL Hearn assumptions to reflect more contemporary evidence

As noted above, when GL Hearn's industrial land values are updated to reflect more recent evidence, their value for the Eastern and Western sites would increase to £46.245 million, resulting in a benchmark land value of £47.42 million after the addition of the balance of the Site and deducting demolition costs (see Table 4).

Table 4: Adjusted GL Hearn BLV

| Element of property | Site area (acres) | Rate per acre / sq ft | Value |
|--|-------------------|-----------------------|--------------------|
| Western Site | 8.295 | £3,000,000 | £24,885,000 |
| Eastern Site | 7.12 | £3,000,000 | £21,360,000 |
| Victorian Warehouse and front building | | £37.56 | £2,000,000 |
| Metropolitan Land | 5.19 | £130,000 | £674,700 |
| Total | | | £48,919,700 |
| Less demolition costs | | | £1,500,000 |
| Benchmark land value | | | £47,419,700 |

As a cross-check basing the value of the Site assuming open storage (and again adjusting the calculations to reflect contemporary evidence) would result in a value of £52.99 million:

- 670,824 sq ft @ £4.50 per square foot = £3,018,708 per annum
- YP @ 5%, deferred for 0.75 years = £58,204,844
- Net of purchaser's costs @ 6.8% = £54,498,917
- Net of demolition costs of £1,500,00 = **£52,998,917**

Both approaches demonstrate that the Applicant's original value of £49.12 million is eminently reasonable.

BNP Paribas Real Estate
21 August 2020

Appendix 7 - Development appraisal – 15% affordable housing (20% rent, 80% shared ownership)

**Stag Brewery - Feb 22 Hybrid Scheme
15% Aff Hsg (by units) 20% Rent, 80% SO**

Summary Appraisal for Merged Phases 1 2 3 4 5

Currency in £

REVENUE

| Sales Valuation | Units | ft ² | Rate ft ² | Unit Price | Gross Sales | Adjustment | Net Sales |
|------------------------------|--------------|-----------------|----------------------|------------|--------------------|------------|--------------------|
| Building 2 residential | 118 | 110,857 | 927.00 | 870,885 | 102,764,439 | 0 | 102,764,439 |
| Building 3 residential | 48 | 41,419 | 927.00 | 799,904 | 38,395,413 | 0 | 38,395,413 |
| Building 4 residential | 20 | 23,444 | 927.00 | 1,086,629 | 21,732,588 | 0 | 21,732,588 |
| Plot 1A Basement Car Parking | 408 | 0 | 38.94 | 50,000 | 20,400,000 | 0 | 20,400,000 |
| Building 6 residential | 24 | 20,688 | 927.00 | 799,074 | 19,177,776 | 0 | 19,177,776 |
| Building 7 residential | 87 | 75,186 | 927.00 | 801,120 | 69,697,422 | 0 | 69,697,422 |
| Building 8 residential | 100 | 92,548 | 927.00 | 857,920 | 85,791,996 | 0 | 85,791,996 |
| Building 9 residential | 13 | 13,961 | 927.00 | 995,527 | 12,941,847 | 0 | 12,941,847 |
| Building 11 residential | 52 | 50,461 | 927.00 | 899,564 | 46,777,347 | 0 | 46,777,347 |
| Building 12 residential | 48 | 42,141 | 927.00 | 813,848 | 39,064,707 | 0 | 39,064,707 |
| Building 10 affordable | 48 | 32,432 | 408.00 | 275,672 | 13,232,256 | 0 | 13,232,256 |
| Building 13 Residential | 43 | 31,797 | 927.00 | 685,484 | 29,475,819 | 0 | 29,475,819 |
| Building 14 Residential | 34 | 25,597 | 927.00 | 697,895 | 23,728,419 | 0 | 23,728,419 |
| Building 15 Residential | 115 | 78,544 | 927.00 | 633,133 | 72,810,288 | 0 | 72,810,288 |
| Building 16 residential | 72 | 46,662 | 927.00 | 600,773 | 43,255,674 | 0 | 43,255,674 |
| Building 17 Residential | 75 | 51,914 | 927.00 | 641,657 | 48,124,278 | 0 | 48,124,278 |
| Building 20 Private | 16 | 23,896 | 927.00 | 1,384,475 | 22,151,592 | 0 | 22,151,592 |
| Building 18 affordable | 119 | 132,913 | 408.00 | 455,702 | 54,228,504 | 0 | 54,228,504 |
| Building 21 Private | 7 | 12,658 | 927.00 | 1,676,281 | 11,733,966 | 0 | 11,733,966 |
| Building 19 Private | 46 | 41,958 | 927.00 | 845,545 | 38,895,066 | 0 | 38,895,066 |
| Totals | 1,493 | 949,076 | | | 814,379,397 | 0 | 814,379,397 |

Rental Area Summary

| | Units | ft ² | Rate ft ² | Initial MRV/Unit | Net Rent at Sale | Initial MRV |
|------------------------------------|-------|-----------------|----------------------|------------------|------------------|-------------|
| Building 1 Office | 1 | 19,968 | 40.00 | 798,720 | 798,720 | 798,720 |
| Building 1 Flexible use | 1 | 1,116 | 35.00 | 39,060 | 39,060 | 39,060 |
| Building 1 Cinema | 1 | 17,288 | 14.33 | 247,809 | 247,809 | 247,809 |
| Building 2 flexible use | 1 | 3,692 | 35.00 | 129,220 | 129,220 | 129,220 |
| Building 4 flexible use | 1 | 4,315 | 35.00 | 151,025 | 151,025 | 151,025 |
| Building 5 flexible use | 1 | 10,860 | 35.00 | 380,100 | 380,100 | 380,100 |
| Building 5 office | 1 | 14,290 | 40.00 | 571,600 | 571,600 | 571,600 |
| Building 5 hotel | 1 | 13,299 | | 0 | 0 | |
| Building 6 flexible use | 1 | 4,184 | 35.00 | 146,440 | 146,440 | 146,440 |
| Building 7 flexible use | 1 | 5,643 | 35.00 | 197,505 | 197,505 | 197,505 |
| Building 8 Affordable flexible use | 1 | 4,042 | 27.50 | 111,155 | 111,155 | 111,155 |
| Building 9 flexible use | 1 | 3,176 | 35.00 | 111,160 | 111,160 | 111,160 |
| Building 10 flexible use | 1 | 888 | 35.00 | 31,080 | 31,080 | 31,080 |
| Building 11 flexible use | 1 | 2,998 | 35.00 | 104,930 | 104,930 | 104,930 |
| Building 12 flexible use | 1 | 3,358 | 35.00 | 117,530 | 117,530 | 117,530 |

APPRAISAL SUMMARY

LICENSED COPY

**Stag Brewery - Feb 22 Hybrid Scheme
15% Aff Hsg (by units) 20% Rent, 80% SO**

| | | | | | | |
|---|-----------|-----------------|---------|---------|------------------|------------------|
| Totals | 15 | 109,117 | | | 3,137,334 | 3,137,334 |
| Investment Valuation | | | | | | |
| Building 1 Office | | | | | | |
| Market Rent | 798,720 | YP @ | 6.0000% | 16.6667 | | |
| (2yrs Rent Free) | | PV 2yrs @ | 6.0000% | 0.8900 | 11,847,633 | |
| Building 1 Flexible use | | | | | | |
| Market Rent | 39,060 | YP @ | 6.0000% | 16.6667 | | |
| (0yrs 9mths Rent Free) | | PV 0yrs 9mths @ | 6.0000% | 0.9572 | 623,163 | |
| Building 1 Cinema | | | | | | |
| Market Rent | 247,809 | YP @ | 6.0000% | 16.6667 | | |
| (0yrs 3mths Rent Free) | | PV 0yrs 3mths @ | 6.0000% | 0.9855 | 4,070,422 | |
| Building 2 flexible use | | | | | | |
| Market Rent | 129,220 | YP @ | 6.0000% | 16.6667 | | |
| (0yrs 9mths Rent Free) | | PV 0yrs 9mths @ | 6.0000% | 0.9572 | 2,061,575 | |
| Building 4 flexible use | | | | | | |
| Market Rent | 151,025 | YP @ | 6.0000% | 16.6667 | | |
| (0yrs 9mths Rent Free) | | PV 0yrs 9mths @ | 6.0000% | 0.9572 | 2,409,452 | |
| Building 5 flexible use | | | | | | |
| Market Rent | 380,100 | YP @ | 6.0000% | 16.6667 | | |
| (0yrs 9mths Rent Free) | | PV 0yrs 9mths @ | 6.0000% | 0.9572 | 6,064,112 | |
| Building 5 office | | | | | | |
| Market Rent | 571,600 | YP @ | 6.0000% | 16.6667 | | |
| (2yrs Rent Free) | | PV 2yrs @ | 6.0000% | 0.8900 | 8,478,699 | |
| Building 5 hotel | | | | | | |
| Manual Value | | | | | 13,215,000 | |
| Building 6 flexible use | | | | | | |
| Market Rent | 146,440 | YP @ | 6.0000% | 16.6667 | | |
| (0yrs 9mths Rent Free) | | PV 0yrs 9mths @ | 6.0000% | 0.9572 | 2,336,302 | |
| Building 7 flexible use | | | | | | |
| Market Rent | 197,505 | YP @ | 6.0000% | 16.6667 | | |
| (0yrs 9mths Rent Free) | | PV 0yrs 9mths @ | 6.0000% | 0.9572 | 3,150,993 | |
| Building 8 Affordable flexible use | | | | | | |
| Market Rent | 111,155 | YP @ | 6.0000% | 16.6667 | | |
| (0yrs 9mths Rent Free) | | PV 0yrs 9mths @ | 6.0000% | 0.9572 | 1,773,366 | |
| Building 9 flexible use | | | | | | |
| Market Rent | 111,160 | YP @ | 6.0000% | 16.6667 | | |
| (0yrs 9mths Rent Free) | | PV 0yrs 9mths @ | 6.0000% | 0.9572 | 1,773,446 | |
| Building 10 flexible use | | | | | | |
| Market Rent | 31,080 | YP @ | 6.0000% | 16.6667 | | |
| (0yrs 9mths Rent Free) | | PV 0yrs 9mths @ | 6.0000% | 0.9572 | 495,850 | |
| Building 11 flexible use | | | | | | |
| Market Rent | 104,930 | YP @ | 6.0000% | 16.6667 | | |
| (0yrs 9mths Rent Free) | | PV 0yrs 9mths @ | 6.0000% | 0.9572 | 1,674,052 | |
| Building 12 flexible use | | | | | | |
| Market Rent | 117,530 | YP @ | 6.0000% | 16.6667 | | |

APPRAISAL SUMMARY

LICENSED COPY

Stag Brewery - Feb 22 Hybrid Scheme 15% Aff Hsg (by units) 20% Rent, 80% SO

(0yrs 9mths Rent Free)

PV 0yrs 9mths @ 6.0000% 0.9572 1,875,073
61,849,138

GROSS DEVELOPMENT VALUE

876,228,535

Purchaser's Costs

6.80% (4,205,741)

(4,205,741)

NET DEVELOPMENT VALUE

872,022,793

NET REALISATION

872,022,793

OUTLAY

ACQUISITION COSTS

Fixed Price 36,000,000
Stamp Duty 5.00% 1,800,000
Agent Fee 1.00% 360,000
Legal Fee 0.80% 288,000

38,448,000

CONSTRUCTION COSTS

| Construction | ft ² | Rate ft ² | Cost |
|---|-------------------------|------------------------|------------|
| Building 1 Office | 28,526 ft ² | 317.05 pf ² | 9,044,168 |
| Building 1 Flexible use | 1,313 ft ² | 317.05 pf ² | 416,287 |
| Building 1 Cinema | 17,288 ft ² | 317.05 pf ² | 5,481,160 |
| Building 2 flexible use | 4,344 ft ² | 317.05 pf ² | 1,377,265 |
| Building 4 flexible use | 5,076 ft ² | 317.05 pf ² | 1,609,346 |
| Building 5 flexible use | 12,777 ft ² | 317.05 pf ² | 4,050,948 |
| Building 5 office | 20,414 ft ² | 317.05 pf ² | 6,472,259 |
| Building 5 hotel | 18,998 ft ² | 317.05 pf ² | 6,023,316 |
| Building 6 flexible use | 4,922 ft ² | 317.05 pf ² | 1,560,520 |
| Building 7 flexible use | 6,639 ft ² | 317.05 pf ² | 2,104,895 |
| Building 8 Affordable flexible use | 4,755 ft ² | 317.05 pf ² | 1,507,573 |
| Building 9 flexible use | 3,736 ft ² | 317.05 pf ² | 1,184,499 |
| Building 10 flexible use | 1,045 ft ² | 317.05 pf ² | 331,317 |
| Building 11 flexible use | 3,527 ft ² | 317.05 pf ² | 1,118,235 |
| Building 12 flexible use | 3,951 ft ² | 317.05 pf ² | 1,252,665 |
| Building 2 residential | 138,865 ft ² | 317.05 pf ² | 44,027,148 |
| Building 3 residential | 54,055 ft ² | 317.05 pf ² | 17,138,138 |
| Building 4 residential | 31,752 ft ² | 317.05 pf ² | 10,066,972 |
| Building 3 and 4 above ground car parking | 2,810 ft ² | 317.05 pf ² | 890,910 |
| Building 6 residential | 28,538 ft ² | 317.05 pf ² | 9,047,973 |
| Building 7 residential | 96,043 ft ² | 317.05 pf ² | 30,450,433 |
| Building 8 residential | 117,951 ft ² | 317.05 pf ² | 37,396,365 |
| Building 9 residential | 18,114 ft ² | 317.05 pf ² | 5,743,044 |
| Bulding 11 residential | 61,702 ft ² | 317.05 pf ² | 19,562,619 |

**Stag Brewery - Feb 22 Hybrid Scheme
15% Aff Hsg (by units) 20% Rent, 80% SO**

| | | | | |
|--------------------------------------|---------------------------------|------------------------|--------------------|--------------------|
| Building 12 residential | 54,435 ft ² | 317.05 pf ² | 17,258,617 | |
| Building 10 affordable | 52,108 ft ² | 317.05 pf ² | 16,520,841 | |
| Building 10 above ground car parking | 2,831 ft ² | 317.05 pf ² | 897,569 | |
| Building 13 Residential | 38,590 ft ² | 317.05 pf ² | 12,234,959 | |
| Building 14 Residential | 32,378 ft ² | 317.05 pf ² | 10,265,445 | |
| Building 15 Residential | 95,822 ft ² | 317.05 pf ² | 30,380,365 | |
| Building 16 residential | 59,380 ft ² | 317.05 pf ² | 18,826,429 | |
| Building 17 Residential | 64,268 ft ² | 317.05 pf ² | 20,376,169 | |
| Building 20 Private | 26,451 ft ² | 317.05 pf ² | 8,386,290 | |
| Building 18 affordable | 168,420 ft ² | 317.05 pf ² | 53,397,561 | |
| Building 21 Private | 13,683 ft ² | 317.05 pf ² | 4,338,195 | |
| Building 19 Private | <u>52,489 ft²</u> | 317.05 pf ² | <u>16,641,637</u> | |
| Totals | 1,347,996 ft² | | 427,382,132 | 427,382,132 |
| Developers Contingency | | 5.00% | 26,196,565 | |
| Demolition | | | 2,900,000 | |
| | | | | 29,096,565 |
| Other Construction | | | | |
| Infrastructure works | | | 31,170,000 | |
| Basement | | | 66,940,000 | |
| Public Realm works | | | 5,540,000 | |
| Capital contribution to cinema fito | | | 1,000,000 | |
| Public realm works | | | 4,380,000 | |
| Public realm works | | | 2,140,000 | |
| Public realm works | | | 8,290,000 | |
| Public realm works | | | 4,710,000 | |
| | | | | 124,170,000 |
| Municipal Costs | | | | |
| Carbon offset | | | 2,250,000 | |
| TFL bus contribution | | | 3,281,040 | |
| TfL pedestrian improvement scheme | | | 204,342 | |
| Air quality | | | 142,848 | |
| LBRUT CPZ cost | | | 116,064 | |
| Health mitigation | | | 415,911 | |
| Cavat | | | 12,043 | |
| Level crossing works | | | 151,776 | |
| Travel plan inc implementation/mntr | | | 249,984 | |
| Construction mngt monitoring | | | 26,784 | |
| Tow path improvement works | | | 39,520 | |
| Waste management | | | 47,742 | |
| Barnes Eagles licence termination | | | 81,022 | |
| Mortlake Green | | | 129,763 | |
| Grass pitch improvements | | | 16,070 | |
| CIL Borough and Mayoral (Ph 2) | | | 35,351,636 | |
| | | | | 42,516,545 |

APPRAISAL SUMMARY**LICENSED COPY****Stag Brewery - Feb 22 Hybrid Scheme
15% Aff Hsg (by units) 20% Rent, 80% SO****PROFESSIONAL FEES**

| | | | | |
|-------------------|--|--------|------------|------------|
| Professional fees | | 10.00% | 53,681,049 | |
| | | | | 53,681,049 |

MARKETING & LETTING

| | | | | |
|-------------------|--|--------|------------|------------|
| Marketing | | 2.00% | 13,277,903 | |
| Letting Agent Fee | | 10.00% | 174,707 | |
| Letting Legal Fee | | 5.00% | 378,169 | |
| | | | | 13,830,779 |

DISPOSAL FEES

| | | | | |
|-----------------------------|--------|--------------|-----------|------------|
| Sales Agent Fee | | 1.00% | 8,720,228 | |
| Sales Legal Fee residential | 347 un | 1,250.00 /un | 433,750 | |
| Sales Legal Fee commercial | | 0.50% | 199,917 | |
| Sales Legal Fee residential | 211 un | 1,250.00 /un | 263,750 | |
| Sales Legal Fee commercial | | 0.50% | 190,300 | |
| Sales Legal Fee residential | 339 un | 1,250.00 /un | 423,750 | |
| Sales Legal Fee | 188 un | 1,250.00 /un | 235,000 | |
| | | | | 10,466,695 |

FINANCE

| | | | | |
|--|--|--|--|------------|
| Debit Rate 6.000% Credit Rate 0.000% (Nominal) | | | | |
| Total Finance Cost | | | | 53,593,933 |

TOTAL COSTS**793,185,698****PROFIT****78,837,095****Performance Measures**

| | | |
|--------------------------------------|---------------|--------|
| Profit on Cost% | | 9.94% |
| Profit on GDV% | | 9.00% |
| Profit on NDV% | | 9.04% |
| Development Yield% (on Rent) | | 0.40% |
| Equivalent Yield% (Nominal) | | 6.00% |
| Equivalent Yield% (True) | | 6.23% |
| IRR | | 12.80% |
| Rent Cover | 25 yrs 2 mths | |
| Profit Erosion (finance rate 6.000%) | 1 yr 7 mths | |

Appendix 8 - Development appraisal – 15% affordable housing (50% rent, 50% shared ownership)

**Stag Brewery - Feb 22 Hybrid Scheme
15% Aff Hsg (by units) 50% Rent, 50% SO**

Summary Appraisal for Merged Phases 1 2 3 4 5

Currency in £

REVENUE

| Sales Valuation | Units | ft ² | Rate ft ² | Unit Price | Gross Sales | Adjustment | Net Sales |
|------------------------------|--------------|-----------------|----------------------|------------|--------------------|------------|--------------------|
| Building 2 residential | 118 | 110,857 | 927.00 | 870,885 | 102,764,439 | 0 | 102,764,439 |
| Building 3 residential | 48 | 41,419 | 927.00 | 799,904 | 38,395,413 | 0 | 38,395,413 |
| Building 4 residential | 20 | 23,444 | 927.00 | 1,086,629 | 21,732,588 | 0 | 21,732,588 |
| Plot 1A Basement Car Parking | 408 | 0 | 38.94 | 50,000 | 20,400,000 | 0 | 20,400,000 |
| Building 6 residential | 24 | 20,688 | 927.00 | 799,074 | 19,177,776 | 0 | 19,177,776 |
| Building 7 residential | 87 | 75,186 | 927.00 | 801,120 | 69,697,422 | 0 | 69,697,422 |
| Building 8 residential | 100 | 92,548 | 927.00 | 857,920 | 85,791,996 | 0 | 85,791,996 |
| Building 9 residential | 13 | 13,961 | 927.00 | 995,527 | 12,941,847 | 0 | 12,941,847 |
| Building 11 residential | 52 | 50,461 | 927.00 | 899,564 | 46,777,347 | 0 | 46,777,347 |
| Building 12 residential | 48 | 42,141 | 927.00 | 813,848 | 39,064,707 | 0 | 39,064,707 |
| Building 10 affordable | 48 | 32,432 | 321.00 | 216,889 | 10,410,672 | 0 | 10,410,672 |
| Building 13 Residential | 43 | 31,797 | 927.00 | 685,484 | 29,475,819 | 0 | 29,475,819 |
| Building 14 Residential | 34 | 25,597 | 927.00 | 697,895 | 23,728,419 | 0 | 23,728,419 |
| Building 15 Residential | 115 | 78,544 | 927.00 | 633,133 | 72,810,288 | 0 | 72,810,288 |
| Building 16 residential | 72 | 46,662 | 927.00 | 600,773 | 43,255,674 | 0 | 43,255,674 |
| Building 17 Residential | 75 | 51,914 | 927.00 | 641,657 | 48,124,278 | 0 | 48,124,278 |
| Building 20 Private | 16 | 23,896 | 927.00 | 1,384,475 | 22,151,592 | 0 | 22,151,592 |
| Building 18 affordable | 119 | 132,913 | 321.00 | 358,530 | 42,665,073 | 0 | 42,665,073 |
| Building 21 Private | 7 | 12,658 | 927.00 | 1,676,281 | 11,733,966 | 0 | 11,733,966 |
| Building 19 Private | 46 | 41,958 | 927.00 | 845,545 | 38,895,066 | 0 | 38,895,066 |
| Totals | 1,493 | 949,076 | | | 799,994,382 | 0 | 799,994,382 |

Rental Area Summary

| | Units | ft ² | Rate ft ² | Initial MRV/Unit | Net Rent at Sale | Initial MRV |
|------------------------------------|-------|-----------------|----------------------|------------------|------------------|-------------|
| Building 1 Office | 1 | 19,968 | 40.00 | 798,720 | 798,720 | 798,720 |
| Building 1 Flexible use | 1 | 1,116 | 35.00 | 39,060 | 39,060 | 39,060 |
| Building 1 Cinema | 1 | 17,288 | 14.33 | 247,809 | 247,809 | 247,809 |
| Building 2 flexible use | 1 | 3,692 | 35.00 | 129,220 | 129,220 | 129,220 |
| Building 4 flexible use | 1 | 4,315 | 35.00 | 151,025 | 151,025 | 151,025 |
| Building 5 flexible use | 1 | 10,860 | 35.00 | 380,100 | 380,100 | 380,100 |
| Building 5 office | 1 | 14,290 | 40.00 | 571,600 | 571,600 | 571,600 |
| Building 5 hotel | 1 | 13,299 | | 0 | 0 | |
| Building 6 flexible use | 1 | 4,184 | 35.00 | 146,440 | 146,440 | 146,440 |
| Building 7 flexible use | 1 | 5,643 | 35.00 | 197,505 | 197,505 | 197,505 |
| Building 8 Affordable flexible use | 1 | 4,042 | 27.50 | 111,155 | 111,155 | 111,155 |
| Building 9 flexible use | 1 | 3,176 | 35.00 | 111,160 | 111,160 | 111,160 |
| Building 10 flexible use | 1 | 888 | 35.00 | 31,080 | 31,080 | 31,080 |
| Building 11 flexible use | 1 | 2,998 | 35.00 | 104,930 | 104,930 | 104,930 |
| Building 12 flexible use | 1 | 3,358 | 35.00 | 117,530 | 117,530 | 117,530 |

APPRAISAL SUMMARY

LICENSED COPY

Stag Brewery - Feb 22 Hybrid Scheme 15% Aff Hsg (by units) 50% Rent, 50% SO

| | | | | | | |
|---|-----------|-----------------|---------|---------|------------------|------------------|
| Totals | 15 | 109,117 | | | 3,137,334 | 3,137,334 |
| Investment Valuation | | | | | | |
| Building 1 Office | | | | | | |
| Market Rent | 798,720 | YP @ | 6.0000% | 16.6667 | | |
| (2yrs Rent Free) | | PV 2yrs @ | 6.0000% | 0.8900 | 11,847,633 | |
| Building 1 Flexible use | | | | | | |
| Market Rent | 39,060 | YP @ | 6.0000% | 16.6667 | | |
| (0yrs 9mths Rent Free) | | PV 0yrs 9mths @ | 6.0000% | 0.9572 | 623,163 | |
| Building 1 Cinema | | | | | | |
| Market Rent | 247,809 | YP @ | 6.0000% | 16.6667 | | |
| (0yrs 3mths Rent Free) | | PV 0yrs 3mths @ | 6.0000% | 0.9855 | 4,070,422 | |
| Building 2 flexible use | | | | | | |
| Market Rent | 129,220 | YP @ | 6.0000% | 16.6667 | | |
| (0yrs 9mths Rent Free) | | PV 0yrs 9mths @ | 6.0000% | 0.9572 | 2,061,575 | |
| Building 4 flexible use | | | | | | |
| Market Rent | 151,025 | YP @ | 6.0000% | 16.6667 | | |
| (0yrs 9mths Rent Free) | | PV 0yrs 9mths @ | 6.0000% | 0.9572 | 2,409,452 | |
| Building 5 flexible use | | | | | | |
| Market Rent | 380,100 | YP @ | 6.0000% | 16.6667 | | |
| (0yrs 9mths Rent Free) | | PV 0yrs 9mths @ | 6.0000% | 0.9572 | 6,064,112 | |
| Building 5 office | | | | | | |
| Market Rent | 571,600 | YP @ | 6.0000% | 16.6667 | | |
| (2yrs Rent Free) | | PV 2yrs @ | 6.0000% | 0.8900 | 8,478,699 | |
| Building 5 hotel | | | | | | |
| Manual Value | | | | | 13,215,000 | |
| Building 6 flexible use | | | | | | |
| Market Rent | 146,440 | YP @ | 6.0000% | 16.6667 | | |
| (0yrs 9mths Rent Free) | | PV 0yrs 9mths @ | 6.0000% | 0.9572 | 2,336,302 | |
| Building 7 flexible use | | | | | | |
| Market Rent | 197,505 | YP @ | 6.0000% | 16.6667 | | |
| (0yrs 9mths Rent Free) | | PV 0yrs 9mths @ | 6.0000% | 0.9572 | 3,150,993 | |
| Building 8 Affordable flexible use | | | | | | |
| Market Rent | 111,155 | YP @ | 6.0000% | 16.6667 | | |
| (0yrs 9mths Rent Free) | | PV 0yrs 9mths @ | 6.0000% | 0.9572 | 1,773,366 | |
| Building 9 flexible use | | | | | | |
| Market Rent | 111,160 | YP @ | 6.0000% | 16.6667 | | |
| (0yrs 9mths Rent Free) | | PV 0yrs 9mths @ | 6.0000% | 0.9572 | 1,773,446 | |
| Building 10 flexible use | | | | | | |
| Market Rent | 31,080 | YP @ | 6.0000% | 16.6667 | | |
| (0yrs 9mths Rent Free) | | PV 0yrs 9mths @ | 6.0000% | 0.9572 | 495,850 | |
| Building 11 flexible use | | | | | | |
| Market Rent | 104,930 | YP @ | 6.0000% | 16.6667 | | |
| (0yrs 9mths Rent Free) | | PV 0yrs 9mths @ | 6.0000% | 0.9572 | 1,674,052 | |
| Building 12 flexible use | | | | | | |
| Market Rent | 117,530 | YP @ | 6.0000% | 16.6667 | | |

APPRAISAL SUMMARY**LICENSED COPY****Stag Brewery - Feb 22 Hybrid Scheme
15% Aff Hsg (by units) 50% Rent, 50% SO**

(0yrs 9mths Rent Free)

| | | | |
|-----------------|---------|--------|-------------------|
| PV 0yrs 9mths @ | 6.0000% | 0.9572 | 1,875,073 |
| | | | 61,849,138 |

GROSS DEVELOPMENT VALUE**861,843,520**

Purchaser's Costs

6.80% (4,205,741)

(4,205,741)

NET DEVELOPMENT VALUE**857,637,778****NET REALISATION****857,637,778****OUTLAY****ACQUISITION COSTS**

| | | |
|-------------|-------|------------|
| Fixed Price | | 36,000,000 |
| Stamp Duty | 5.00% | 1,800,000 |
| Agent Fee | 1.00% | 360,000 |
| Legal Fee | 0.80% | 288,000 |

38,448,000

CONSTRUCTION COSTS

| Construction | ft ² | Rate ft ² | Cost |
|---|-------------------------|------------------------|------------|
| Building 1 Office | 28,526 ft ² | 317.05 pf ² | 9,044,168 |
| Building 1 Flexible use | 1,313 ft ² | 317.05 pf ² | 416,287 |
| Building 1 Cinema | 17,288 ft ² | 317.05 pf ² | 5,481,160 |
| Building 2 flexible use | 4,344 ft ² | 317.05 pf ² | 1,377,265 |
| Building 4 flexible use | 5,076 ft ² | 317.05 pf ² | 1,609,346 |
| Building 5 flexible use | 12,777 ft ² | 317.05 pf ² | 4,050,948 |
| Building 5 office | 20,414 ft ² | 317.05 pf ² | 6,472,259 |
| Building 5 hotel | 18,998 ft ² | 317.05 pf ² | 6,023,316 |
| Building 6 flexible use | 4,922 ft ² | 317.05 pf ² | 1,560,520 |
| Building 7 flexible use | 6,639 ft ² | 317.05 pf ² | 2,104,895 |
| Building 8 Affordable flexible use | 4,755 ft ² | 317.05 pf ² | 1,507,573 |
| Building 9 flexible use | 3,736 ft ² | 317.05 pf ² | 1,184,499 |
| Building 10 flexible use | 1,045 ft ² | 317.05 pf ² | 331,317 |
| Building 11 flexible use | 3,527 ft ² | 317.05 pf ² | 1,118,235 |
| Building 12 flexible use | 3,951 ft ² | 317.05 pf ² | 1,252,665 |
| Building 2 residential | 138,865 ft ² | 317.05 pf ² | 44,027,148 |
| Building 3 residential | 54,055 ft ² | 317.05 pf ² | 17,138,138 |
| Building 4 residential | 31,752 ft ² | 317.05 pf ² | 10,066,972 |
| Building 3 and 4 above ground car parking | 2,810 ft ² | 317.05 pf ² | 890,910 |
| Building 6 residential | 28,538 ft ² | 317.05 pf ² | 9,047,973 |
| Building 7 residential | 96,043 ft ² | 317.05 pf ² | 30,450,433 |
| Building 8 residential | 117,951 ft ² | 317.05 pf ² | 37,396,365 |
| Building 9 residential | 18,114 ft ² | 317.05 pf ² | 5,743,044 |
| Bulding 11 residential | 61,702 ft ² | 317.05 pf ² | 19,562,619 |

**Stag Brewery - Feb 22 Hybrid Scheme
15% Aff Hsg (by units) 50% Rent, 50% SO**

| | | | | |
|--------------------------------------|---------------------------------|------------------------|--------------------|--------------------|
| Building 12 residential | 54,435 ft ² | 317.05 pf ² | 17,258,617 | |
| Building 10 affordable | 52,108 ft ² | 317.05 pf ² | 16,520,841 | |
| Building 10 above ground car parking | 2,831 ft ² | 317.05 pf ² | 897,569 | |
| Building 13 Residential | 38,590 ft ² | 317.05 pf ² | 12,234,959 | |
| Building 14 Residential | 32,378 ft ² | 317.05 pf ² | 10,265,445 | |
| Building 15 Residential | 95,822 ft ² | 317.05 pf ² | 30,380,365 | |
| Building 16 residential | 59,380 ft ² | 317.05 pf ² | 18,826,429 | |
| Building 17 Residential | 64,268 ft ² | 317.05 pf ² | 20,376,169 | |
| Building 20 Private | 26,451 ft ² | 317.05 pf ² | 8,386,290 | |
| Building 18 affordable | 168,420 ft ² | 317.05 pf ² | 53,397,561 | |
| Building 21 Private | 13,683 ft ² | 317.05 pf ² | 4,338,195 | |
| Building 19 Private | <u>52,489 ft²</u> | 317.05 pf ² | <u>16,641,637</u> | |
| Totals | 1,347,996 ft² | | 427,382,132 | 427,382,132 |
| Developers Contingency | | 5.00% | 26,196,565 | |
| Demolition | | | 2,900,000 | |
| | | | | 29,096,565 |
| Other Construction | | | | |
| Infrastructure works | | | 31,170,000 | |
| Basement | | | 66,940,000 | |
| Public Realm works | | | 5,540,000 | |
| Capital contribution to cinema fito | | | 1,000,000 | |
| Public realm works | | | 4,380,000 | |
| Public realm works | | | 2,140,000 | |
| Public realm works | | | 8,290,000 | |
| Public realm works | | | 4,710,000 | |
| | | | | 124,170,000 |
| Municipal Costs | | | | |
| Carbon offset | | | 2,250,000 | |
| TFL bus contribution | | | 3,281,040 | |
| TfL pedestrian improvement scheme | | | 204,342 | |
| Air quality | | | 142,848 | |
| LBRUT CPZ cost | | | 116,064 | |
| Health mitigation | | | 415,911 | |
| Cavat | | | 12,043 | |
| Level crossing works | | | 151,776 | |
| Travel plan inc implementation/mntr | | | 249,984 | |
| Construction mngt monitoring | | | 26,784 | |
| Tow path improvement works | | | 39,520 | |
| Waste management | | | 47,742 | |
| Barnes Eagles licence termination | | | 81,022 | |
| Mortlake Green | | | 129,763 | |
| Grass pitch improvements | | | 16,070 | |
| CIL Borough and Mayoral (Ph 2) | | | 35,351,636 | |
| | | | | 42,516,545 |

APPRAISAL SUMMARY**LICENSED COPY****Stag Brewery - Feb 22 Hybrid Scheme
15% Aff Hsg (by units) 50% Rent, 50% SO****PROFESSIONAL FEES**

| | | | |
|-------------------|--------|------------|------------|
| Professional fees | 10.00% | 53,681,049 | 53,681,049 |
|-------------------|--------|------------|------------|

MARKETING & LETTING

| | | | |
|-------------------|--------|------------|------------|
| Marketing | 2.00% | 13,277,903 | |
| Letting Agent Fee | 10.00% | 174,707 | |
| Letting Legal Fee | 5.00% | 378,169 | 13,830,779 |

DISPOSAL FEES

| | | | | |
|-----------------------------|--------|--------------|-----------|------------|
| Sales Agent Fee | | 1.00% | 8,576,378 | |
| Sales Legal Fee residential | 347 un | 1,250.00 /un | 433,750 | |
| Sales Legal Fee commercial | | 0.50% | 199,917 | |
| Sales Legal Fee residential | 211 un | 1,250.00 /un | 263,750 | |
| Sales Legal Fee commercial | | 0.50% | 190,300 | |
| Sales Legal Fee residential | 339 un | 1,250.00 /un | 423,750 | |
| Sales Legal Fee | 188 un | 1,250.00 /un | 235,000 | 10,322,845 |

FINANCE

| | | | | |
|--|--|--|--|------------|
| Debit Rate 6.000% Credit Rate 0.000% (Nominal) | | | | |
| Total Finance Cost | | | | 55,538,200 |

TOTAL COSTS**794,986,115****PROFIT****62,651,663****Performance Measures**

| | |
|--------------------------------------|----------------|
| Profit on Cost% | 7.88% |
| Profit on GDV% | 7.27% |
| Profit on NDV% | 7.31% |
| Development Yield% (on Rent) | 0.39% |
| Equivalent Yield% (Nominal) | 6.00% |
| Equivalent Yield% (True) | 6.23% |
| IRR | 11.27% |
| Rent Cover | 19 yrs 12 mths |
| Profit Erosion (finance rate 6.000%) | 1 yr 3 mths |

Appendix 9 - Development appraisal – 15% affordable housing (80% rent, 20% shared ownership)

**Stag Brewery - Feb 22 Hybrid Scheme
15% Aff Hsg (by units) 80% Rent, 20% SO**

Summary Appraisal for Merged Phases 1 2 3 4 5

Currency in £

REVENUE

| Sales Valuation | Units | ft ² | Rate ft ² | Unit Price | Gross Sales | Adjustment | Net Sales |
|------------------------------|--------------|-----------------|----------------------|------------|--------------------|------------|--------------------|
| Building 2 residential | 118 | 110,857 | 927.00 | 870,885 | 102,764,439 | 0 | 102,764,439 |
| Building 3 residential | 48 | 41,419 | 927.00 | 799,904 | 38,395,413 | 0 | 38,395,413 |
| Building 4 residential | 20 | 23,444 | 927.00 | 1,086,629 | 21,732,588 | 0 | 21,732,588 |
| Plot 1A Basement Car Parking | 408 | 0 | 38.94 | 50,000 | 20,400,000 | 0 | 20,400,000 |
| Building 6 residential | 24 | 20,688 | 927.00 | 799,074 | 19,177,776 | 0 | 19,177,776 |
| Building 7 residential | 87 | 75,186 | 927.00 | 801,120 | 69,697,422 | 0 | 69,697,422 |
| Building 8 residential | 100 | 92,548 | 927.00 | 857,920 | 85,791,996 | 0 | 85,791,996 |
| Building 9 residential | 13 | 13,961 | 927.00 | 995,527 | 12,941,847 | 0 | 12,941,847 |
| Building 11 residential | 52 | 50,461 | 927.00 | 899,564 | 46,777,347 | 0 | 46,777,347 |
| Building 12 residential | 48 | 42,141 | 927.00 | 813,848 | 39,064,707 | 0 | 39,064,707 |
| Building 10 affordable | 48 | 32,432 | 274.00 | 185,133 | 8,886,368 | 0 | 8,886,368 |
| Building 13 Residential | 43 | 31,797 | 927.00 | 685,484 | 29,475,819 | 0 | 29,475,819 |
| Building 14 Residential | 34 | 25,597 | 927.00 | 697,895 | 23,728,419 | 0 | 23,728,419 |
| Building 15 Residential | 115 | 78,544 | 927.00 | 633,133 | 72,810,288 | 0 | 72,810,288 |
| Building 16 residential | 72 | 46,662 | 927.00 | 600,773 | 43,255,674 | 0 | 43,255,674 |
| Building 17 Residential | 75 | 51,914 | 927.00 | 641,657 | 48,124,278 | 0 | 48,124,278 |
| Building 20 Private | 16 | 23,896 | 927.00 | 1,384,475 | 22,151,592 | 0 | 22,151,592 |
| Building 18 affordable | 119 | 132,913 | 274.00 | 306,035 | 36,418,162 | 0 | 36,418,162 |
| Building 21 Private | 7 | 12,658 | 927.00 | 1,676,281 | 11,733,966 | 0 | 11,733,966 |
| Building 19 Private | 46 | 41,958 | 927.00 | 845,545 | 38,895,066 | 0 | 38,895,066 |
| Totals | 1,493 | 949,076 | | | 792,223,167 | 0 | 792,223,167 |

Rental Area Summary

| | Units | ft ² | Rate ft ² | Initial MRV/Unit | Net Rent at Sale | Initial MRV |
|------------------------------------|-------|-----------------|----------------------|------------------|------------------|-------------|
| Building 1 Office | 1 | 19,968 | 40.00 | 798,720 | 798,720 | 798,720 |
| Building 1 Flexible use | 1 | 1,116 | 35.00 | 39,060 | 39,060 | 39,060 |
| Building 1 Cinema | 1 | 17,288 | 14.33 | 247,809 | 247,809 | 247,809 |
| Building 2 flexible use | 1 | 3,692 | 35.00 | 129,220 | 129,220 | 129,220 |
| Building 4 flexible use | 1 | 4,315 | 35.00 | 151,025 | 151,025 | 151,025 |
| Building 5 flexible use | 1 | 10,860 | 35.00 | 380,100 | 380,100 | 380,100 |
| Building 5 office | 1 | 14,290 | 40.00 | 571,600 | 571,600 | 571,600 |
| Building 5 hotel | 1 | 13,299 | | 0 | 0 | |
| Building 6 flexible use | 1 | 4,184 | 35.00 | 146,440 | 146,440 | 146,440 |
| Building 7 flexible use | 1 | 5,643 | 35.00 | 197,505 | 197,505 | 197,505 |
| Building 8 Affordable flexible use | 1 | 4,042 | 27.50 | 111,155 | 111,155 | 111,155 |
| Building 9 flexible use | 1 | 3,176 | 35.00 | 111,160 | 111,160 | 111,160 |
| Building 10 flexible use | 1 | 888 | 35.00 | 31,080 | 31,080 | 31,080 |
| Building 11 flexible use | 1 | 2,998 | 35.00 | 104,930 | 104,930 | 104,930 |
| Building 12 flexible use | 1 | 3,358 | 35.00 | 117,530 | 117,530 | 117,530 |

APPRAISAL SUMMARY

LICENSED COPY

**Stag Brewery - Feb 22 Hybrid Scheme
15% Aff Hsg (by units) 80% Rent, 20% SO**

| | | | | | | |
|---|-----------|-----------------|---------|---------|------------------|------------------|
| Totals | 15 | 109,117 | | | 3,137,334 | 3,137,334 |
| Investment Valuation | | | | | | |
| Building 1 Office | | | | | | |
| Market Rent | 798,720 | YP @ | 6.0000% | 16.6667 | | |
| (2yrs Rent Free) | | PV 2yrs @ | 6.0000% | 0.8900 | 11,847,633 | |
| Building 1 Flexible use | | | | | | |
| Market Rent | 39,060 | YP @ | 6.0000% | 16.6667 | | |
| (0yrs 9mths Rent Free) | | PV 0yrs 9mths @ | 6.0000% | 0.9572 | 623,163 | |
| Building 1 Cinema | | | | | | |
| Market Rent | 247,809 | YP @ | 6.0000% | 16.6667 | | |
| (0yrs 3mths Rent Free) | | PV 0yrs 3mths @ | 6.0000% | 0.9855 | 4,070,422 | |
| Building 2 flexible use | | | | | | |
| Market Rent | 129,220 | YP @ | 6.0000% | 16.6667 | | |
| (0yrs 9mths Rent Free) | | PV 0yrs 9mths @ | 6.0000% | 0.9572 | 2,061,575 | |
| Building 4 flexible use | | | | | | |
| Market Rent | 151,025 | YP @ | 6.0000% | 16.6667 | | |
| (0yrs 9mths Rent Free) | | PV 0yrs 9mths @ | 6.0000% | 0.9572 | 2,409,452 | |
| Building 5 flexible use | | | | | | |
| Market Rent | 380,100 | YP @ | 6.0000% | 16.6667 | | |
| (0yrs 9mths Rent Free) | | PV 0yrs 9mths @ | 6.0000% | 0.9572 | 6,064,112 | |
| Building 5 office | | | | | | |
| Market Rent | 571,600 | YP @ | 6.0000% | 16.6667 | | |
| (2yrs Rent Free) | | PV 2yrs @ | 6.0000% | 0.8900 | 8,478,699 | |
| Building 5 hotel | | | | | | |
| Manual Value | | | | | 13,215,000 | |
| Building 6 flexible use | | | | | | |
| Market Rent | 146,440 | YP @ | 6.0000% | 16.6667 | | |
| (0yrs 9mths Rent Free) | | PV 0yrs 9mths @ | 6.0000% | 0.9572 | 2,336,302 | |
| Building 7 flexible use | | | | | | |
| Market Rent | 197,505 | YP @ | 6.0000% | 16.6667 | | |
| (0yrs 9mths Rent Free) | | PV 0yrs 9mths @ | 6.0000% | 0.9572 | 3,150,993 | |
| Building 8 Affordable flexible use | | | | | | |
| Market Rent | 111,155 | YP @ | 6.0000% | 16.6667 | | |
| (0yrs 9mths Rent Free) | | PV 0yrs 9mths @ | 6.0000% | 0.9572 | 1,773,366 | |
| Building 9 flexible use | | | | | | |
| Market Rent | 111,160 | YP @ | 6.0000% | 16.6667 | | |
| (0yrs 9mths Rent Free) | | PV 0yrs 9mths @ | 6.0000% | 0.9572 | 1,773,446 | |
| Building 10 flexible use | | | | | | |
| Market Rent | 31,080 | YP @ | 6.0000% | 16.6667 | | |
| (0yrs 9mths Rent Free) | | PV 0yrs 9mths @ | 6.0000% | 0.9572 | 495,850 | |
| Building 11 flexible use | | | | | | |
| Market Rent | 104,930 | YP @ | 6.0000% | 16.6667 | | |
| (0yrs 9mths Rent Free) | | PV 0yrs 9mths @ | 6.0000% | 0.9572 | 1,674,052 | |
| Building 12 flexible use | | | | | | |
| Market Rent | 117,530 | YP @ | 6.0000% | 16.6667 | | |

APPRAISAL SUMMARY**LICENSED COPY****Stag Brewery - Feb 22 Hybrid Scheme
15% Aff Hsg (by units) 80% Rent, 20% SO**

(0yrs 9mths Rent Free)

| | | | |
|-----------------|---------|--------|-------------------|
| PV 0yrs 9mths @ | 6.0000% | 0.9572 | 1,875,073 |
| | | | 61,849,138 |

GROSS DEVELOPMENT VALUE**854,072,305**

Purchaser's Costs

6.80% (4,205,741)

(4,205,741)

NET DEVELOPMENT VALUE**849,866,563****NET REALISATION****849,866,563****OUTLAY****ACQUISITION COSTS**

| | | |
|-------------|-------|------------|
| Fixed Price | | 36,000,000 |
| Stamp Duty | 5.00% | 1,800,000 |
| Agent Fee | 1.00% | 360,000 |
| Legal Fee | 0.80% | 288,000 |

38,448,000

CONSTRUCTION COSTS

| Construction | ft ² | Rate ft ² | Cost |
|---|-------------------------|------------------------|------------|
| Building 1 Office | 28,526 ft ² | 317.05 pf ² | 9,044,168 |
| Building 1 Flexible use | 1,313 ft ² | 317.05 pf ² | 416,287 |
| Building 1 Cinema | 17,288 ft ² | 317.05 pf ² | 5,481,160 |
| Building 2 flexible use | 4,344 ft ² | 317.05 pf ² | 1,377,265 |
| Building 4 flexible use | 5,076 ft ² | 317.05 pf ² | 1,609,346 |
| Building 5 flexible use | 12,777 ft ² | 317.05 pf ² | 4,050,948 |
| Building 5 office | 20,414 ft ² | 317.05 pf ² | 6,472,259 |
| Building 5 hotel | 18,998 ft ² | 317.05 pf ² | 6,023,316 |
| Building 6 flexible use | 4,922 ft ² | 317.05 pf ² | 1,560,520 |
| Building 7 flexible use | 6,639 ft ² | 317.05 pf ² | 2,104,895 |
| Building 8 Affordable flexible use | 4,755 ft ² | 317.05 pf ² | 1,507,573 |
| Building 9 flexible use | 3,736 ft ² | 317.05 pf ² | 1,184,499 |
| Building 10 flexible use | 1,045 ft ² | 317.05 pf ² | 331,317 |
| Building 11 flexible use | 3,527 ft ² | 317.05 pf ² | 1,118,235 |
| Building 12 flexible use | 3,951 ft ² | 317.05 pf ² | 1,252,665 |
| Building 2 residential | 138,865 ft ² | 317.05 pf ² | 44,027,148 |
| Building 3 residential | 54,055 ft ² | 317.05 pf ² | 17,138,138 |
| Building 4 residential | 31,752 ft ² | 317.05 pf ² | 10,066,972 |
| Building 3 and 4 above ground car parking | 2,810 ft ² | 317.05 pf ² | 890,910 |
| Building 6 residential | 28,538 ft ² | 317.05 pf ² | 9,047,973 |
| Building 7 residential | 96,043 ft ² | 317.05 pf ² | 30,450,433 |
| Building 8 residential | 117,951 ft ² | 317.05 pf ² | 37,396,365 |
| Building 9 residential | 18,114 ft ² | 317.05 pf ² | 5,743,044 |
| Bulding 11 residential | 61,702 ft ² | 317.05 pf ² | 19,562,619 |

**Stag Brewery - Feb 22 Hybrid Scheme
15% Aff Hsg (by units) 80% Rent, 20% SO**

| | | | | |
|--------------------------------------|---------------------------------|------------------------|--------------------|--------------------|
| Building 12 residential | 54,435 ft ² | 317.05 pf ² | 17,258,617 | |
| Building 10 affordable | 52,108 ft ² | 317.05 pf ² | 16,520,841 | |
| Building 10 above ground car parking | 2,831 ft ² | 317.05 pf ² | 897,569 | |
| Building 13 Residential | 38,590 ft ² | 317.05 pf ² | 12,234,959 | |
| Building 14 Residential | 32,378 ft ² | 317.05 pf ² | 10,265,445 | |
| Building 15 Residential | 95,822 ft ² | 317.05 pf ² | 30,380,365 | |
| Building 16 residential | 59,380 ft ² | 317.05 pf ² | 18,826,429 | |
| Building 17 Residential | 64,268 ft ² | 317.05 pf ² | 20,376,169 | |
| Building 20 Private | 26,451 ft ² | 317.05 pf ² | 8,386,290 | |
| Building 18 affordable | 168,420 ft ² | 317.05 pf ² | 53,397,561 | |
| Building 21 Private | 13,683 ft ² | 317.05 pf ² | 4,338,195 | |
| Building 19 Private | <u>52,489 ft²</u> | 317.05 pf ² | <u>16,641,637</u> | |
| Totals | 1,347,996 ft² | | 427,382,132 | 427,382,132 |
| Developers Contingency | | 5.00% | 26,196,565 | |
| Demolition | | | 2,900,000 | |
| | | | | 29,096,565 |
| Other Construction | | | | |
| Infrastructure works | | | 31,170,000 | |
| Basement | | | 66,940,000 | |
| Public Realm works | | | 5,540,000 | |
| Capital contribution to cinema fito | | | 1,000,000 | |
| Public realm works | | | 4,380,000 | |
| Public realm works | | | 2,140,000 | |
| Public realm works | | | 8,290,000 | |
| Public realm works | | | 4,710,000 | |
| | | | | 124,170,000 |
| Municipal Costs | | | | |
| Carbon offset | | | 2,250,000 | |
| TFL bus contribution | | | 3,281,040 | |
| TfL pedestrian improvement scheme | | | 204,342 | |
| Air quality | | | 142,848 | |
| LBRUT CPZ cost | | | 116,064 | |
| Health mitigation | | | 415,911 | |
| Cavat | | | 12,043 | |
| Level crossing works | | | 151,776 | |
| Travel plan inc implementation/mntr | | | 249,984 | |
| Construction mngt monitoring | | | 26,784 | |
| Tow path improvement works | | | 39,520 | |
| Waste management | | | 47,742 | |
| Barnes Eagles licence termination | | | 81,022 | |
| Mortlake Green | | | 129,763 | |
| Grass pitch improvements | | | 16,070 | |
| CIL Borough and Mayoral (Ph 2) | | | 35,351,636 | |
| | | | | 42,516,545 |

APPRAISAL SUMMARY**LICENSED COPY****Stag Brewery - Feb 22 Hybrid Scheme
15% Aff Hsg (by units) 80% Rent, 20% SO****PROFESSIONAL FEES**

| | | | |
|-------------------|--------|------------|------------|
| Professional fees | 10.00% | 53,681,049 | 53,681,049 |
|-------------------|--------|------------|------------|

MARKETING & LETTING

| | | | |
|-------------------|--------|------------|------------|
| Marketing | 2.00% | 13,277,903 | |
| Letting Agent Fee | 10.00% | 174,707 | |
| Letting Legal Fee | 5.00% | 378,169 | 13,830,779 |

DISPOSAL FEES

| | | | |
|-----------------------------|--------|--------------|------------|
| Sales Agent Fee | 1.00% | 8,498,666 | |
| Sales Legal Fee residential | 347 un | 1,250.00 /un | 433,750 |
| Sales Legal Fee commercial | | 0.50% | 199,917 |
| Sales Legal Fee residential | 211 un | 1,250.00 /un | 263,750 |
| Sales Legal Fee commercial | | 0.50% | 190,300 |
| Sales Legal Fee residential | 339 un | 1,250.00 /un | 423,750 |
| Sales Legal Fee | 188 un | 1,250.00 /un | 235,000 |
| | | | 10,245,133 |

FINANCE

| | | | |
|--|--|--|------------|
| Debit Rate 6.000% Credit Rate 0.000% (Nominal) | | | |
| Total Finance Cost | | | 56,601,991 |

TOTAL COSTS**795,972,194****PROFIT****53,894,369****Performance Measures**

| | |
|--------------------------------------|---------------|
| Profit on Cost% | 6.77% |
| Profit on GDV% | 6.31% |
| Profit on NDV% | 6.34% |
| Development Yield% (on Rent) | 0.39% |
| Equivalent Yield% (Nominal) | 6.00% |
| Equivalent Yield% (True) | 6.23% |
| IRR | 10.45% |
| Rent Cover | 17 yrs 2 mths |
| Profit Erosion (finance rate 6.000%) | 1 yr 1 mth |

Appendix 10 - Development appraisal – 15% affordable housing (20% rent, 80% shared ownership) – sensitivity analysis (cumulative growth)

APPRAISAL SUMMARY

LICENSED COPY

Stag Brewery - Feb 22 Hybrid Scheme 15% Aff Hsg (by units) 20% Rent, 80% SO

Summary Appraisal for Merged Phases 1 2 3 4 5

Currency in £

REVENUE

| Sales Valuation | Units | ft ² | Rate ft ² | Unit Price | Gross Sales | Adjustment | Net Sales |
|------------------------------|--------------|-----------------|----------------------|------------|--------------------|--------------------|--------------------|
| ‡ Building 2 residential | 118 | 110,857 | 927.00 | 870,885 | 102,764,439 | 14,816,156 | 117,580,595 |
| ‡ Building 3 residential | 48 | 41,419 | 927.00 | 799,904 | 38,395,413 | 5,535,694 | 43,931,107 |
| ‡ Building 4 residential | 20 | 23,444 | 927.00 | 1,086,629 | 21,732,588 | 3,133,316 | 24,865,904 |
| Plot 1A Basement Car Parking | 408 | 0 | 38.94 | 50,000 | 20,400,000 | 0 | 20,400,000 |
| ‡ Building 6 residential | 24 | 20,688 | 927.00 | 799,074 | 19,177,776 | 1,327,436 | 20,505,212 |
| ‡ Building 7 residential | 87 | 75,186 | 927.00 | 801,120 | 69,697,422 | 8,878,756 | 78,576,178 |
| ‡ Building 8 residential | 100 | 92,548 | 927.00 | 857,920 | 85,791,996 | 10,929,044 | 96,721,040 |
| ‡ Building 9 residential | 13 | 13,961 | 927.00 | 995,527 | 12,941,847 | 1,865,903 | 14,807,750 |
| ‡ Building 11 residential | 52 | 50,461 | 927.00 | 899,564 | 46,777,347 | 6,744,167 | 53,521,514 |
| ‡ Building 12 residential | 48 | 42,141 | 927.00 | 813,848 | 39,064,707 | 5,632,190 | 44,696,897 |
| ‡ Building 10 affordable | 48 | 32,432 | 408.00 | 275,672 | 13,232,256 | 1,307,355 | 14,539,611 |
| ‡ Building 13 Residential | 43 | 31,797 | 927.00 | 685,484 | 29,475,819 | 4,751,848 | 34,227,667 |
| ‡ Building 14 Residential | 34 | 25,597 | 927.00 | 697,895 | 23,728,419 | 3,825,299 | 27,553,718 |
| ‡ Building 15 Residential | 115 | 78,544 | 927.00 | 633,133 | 72,810,288 | 11,737,872 | 84,548,160 |
| ‡ Building 16 residential | 72 | 46,662 | 927.00 | 600,773 | 43,255,674 | 6,973,322 | 50,228,996 |
| ‡ Building 17 Residential | 75 | 51,914 | 927.00 | 641,657 | 48,124,278 | 7,758,198 | 55,882,476 |
| ‡ Building 20 Private | 16 | 23,896 | 927.00 | 1,384,475 | 22,151,592 | 3,193,726 | 25,345,318 |
| ‡ Building 18 affordable | 119 | 132,913 | 408.00 | 455,702 | 54,228,504 | 5,527,631 | 59,756,135 |
| ‡ Building 21 Private | 7 | 12,658 | 927.00 | 1,676,281 | 11,733,966 | 1,691,755 | 13,425,721 |
| ‡ Building 19 Private | 46 | 41,958 | 927.00 | 845,545 | 38,895,066 | 5,278,200 | 44,173,266 |
| Totals | 1,493 | 949,076 | | | 814,379,397 | 110,907,866 | 925,287,263 |

Rental Area Summary

| | Units | ft ² | Rate ft ² | Initial MRV/Unit | Net Rent at Sale | Initial MRV |
|------------------------------------|-------|-----------------|----------------------|------------------|------------------|-------------|
| Building 1 Office | 1 | 19,968 | 40.00 | 798,720 | 798,720 | 798,720 |
| Building 1 Flexible use | 1 | 1,116 | 35.00 | 39,060 | 39,060 | 39,060 |
| Building 1 Cinema | 1 | 17,288 | 14.33 | 247,809 | 247,809 | 247,809 |
| Building 2 flexible use | 1 | 3,692 | 35.00 | 129,220 | 129,220 | 129,220 |
| Building 4 flexible use | 1 | 4,315 | 35.00 | 151,025 | 151,025 | 151,025 |
| Building 5 flexible use | 1 | 10,860 | 35.00 | 380,100 | 380,100 | 380,100 |
| Building 5 office | 1 | 14,290 | 40.00 | 571,600 | 571,600 | 571,600 |
| Building 5 hotel | 1 | 13,299 | | 0 | 0 | |
| Building 6 flexible use | 1 | 4,184 | 35.00 | 146,440 | 146,440 | 146,440 |
| Building 7 flexible use | 1 | 5,643 | 35.00 | 197,505 | 197,505 | 197,505 |
| Building 8 Affordable flexible use | 1 | 4,042 | 27.50 | 111,155 | 111,155 | 111,155 |
| Building 9 flexible use | 1 | 3,176 | 35.00 | 111,160 | 111,160 | 111,160 |
| Building 10 flexible use | 1 | 888 | 35.00 | 31,080 | 31,080 | 31,080 |
| Building 11 flexible use | 1 | 2,998 | 35.00 | 104,930 | 104,930 | 104,930 |
| Building 12 flexible use | 1 | 3,358 | 35.00 | 117,530 | 117,530 | 117,530 |

APPRAISAL SUMMARY

LICENSED COPY

Stag Brewery - Feb 22 Hybrid Scheme 15% Aff Hsg (by units) 20% Rent, 80% SO

| Totals | 15 | 109,117 | | | 3,137,334 | 3,137,334 |
|---|---------|---------|-----------------|---------|-----------|------------|
| Investment Valuation | | | | | | |
| Building 1 Office | | | | | | |
| Market Rent | 798,720 | | YP @ | 6.0000% | 16.6667 | |
| (2yrs Rent Free) | | | PV 2yrs @ | 6.0000% | 0.8900 | 11,847,633 |
| Building 1 Flexible use | | | | | | |
| Market Rent | 39,060 | | YP @ | 6.0000% | 16.6667 | |
| (0yrs 9mths Rent Free) | | | PV 0yrs 9mths @ | 6.0000% | 0.9572 | 623,163 |
| Building 1 Cinema | | | | | | |
| Market Rent | 247,809 | | YP @ | 6.0000% | 16.6667 | |
| (0yrs 3mths Rent Free) | | | PV 0yrs 3mths @ | 6.0000% | 0.9855 | 4,070,422 |
| Building 2 flexible use | | | | | | |
| Market Rent | 129,220 | | YP @ | 6.0000% | 16.6667 | |
| (0yrs 9mths Rent Free) | | | PV 0yrs 9mths @ | 6.0000% | 0.9572 | 2,061,575 |
| Building 4 flexible use | | | | | | |
| Market Rent | 151,025 | | YP @ | 6.0000% | 16.6667 | |
| (0yrs 9mths Rent Free) | | | PV 0yrs 9mths @ | 6.0000% | 0.9572 | 2,409,452 |
| Building 5 flexible use | | | | | | |
| Market Rent | 380,100 | | YP @ | 6.0000% | 16.6667 | |
| (0yrs 9mths Rent Free) | | | PV 0yrs 9mths @ | 6.0000% | 0.9572 | 6,064,112 |
| Building 5 office | | | | | | |
| Market Rent | 571,600 | | YP @ | 6.0000% | 16.6667 | |
| (2yrs Rent Free) | | | PV 2yrs @ | 6.0000% | 0.8900 | 8,478,699 |
| Building 5 hotel | | | | | | |
| Manual Value | | | | | | 13,215,000 |
| Building 6 flexible use | | | | | | |
| Market Rent | 146,440 | | YP @ | 6.0000% | 16.6667 | |
| (0yrs 9mths Rent Free) | | | PV 0yrs 9mths @ | 6.0000% | 0.9572 | 2,336,302 |
| Building 7 flexible use | | | | | | |
| Market Rent | 197,505 | | YP @ | 6.0000% | 16.6667 | |
| (0yrs 9mths Rent Free) | | | PV 0yrs 9mths @ | 6.0000% | 0.9572 | 3,150,993 |
| Building 8 Affordable flexible use | | | | | | |
| Market Rent | 111,155 | | YP @ | 6.0000% | 16.6667 | |
| (0yrs 9mths Rent Free) | | | PV 0yrs 9mths @ | 6.0000% | 0.9572 | 1,773,366 |
| Building 9 flexible use | | | | | | |
| Market Rent | 111,160 | | YP @ | 6.0000% | 16.6667 | |
| (0yrs 9mths Rent Free) | | | PV 0yrs 9mths @ | 6.0000% | 0.9572 | 1,773,446 |
| Building 10 flexible use | | | | | | |
| Market Rent | 31,080 | | YP @ | 6.0000% | 16.6667 | |
| (0yrs 9mths Rent Free) | | | PV 0yrs 9mths @ | 6.0000% | 0.9572 | 495,850 |
| Building 11 flexible use | | | | | | |
| Market Rent | 104,930 | | YP @ | 6.0000% | 16.6667 | |
| (0yrs 9mths Rent Free) | | | PV 0yrs 9mths @ | 6.0000% | 0.9572 | 1,674,052 |
| Building 12 flexible use | | | | | | |
| Market Rent | 117,530 | | YP @ | 6.0000% | 16.6667 | |

APPRAISAL SUMMARY**LICENSED COPY****Stag Brewery - Feb 22 Hybrid Scheme
15% Aff Hsg (by units) 20% Rent, 80% SO**

(0yrs 9mths Rent Free)

| | | | |
|-----------------|---------|--------|-------------------|
| PV 0yrs 9mths @ | 6.0000% | 0.9572 | 1,875,073 |
| | | | 61,849,138 |

GROSS DEVELOPMENT VALUE**987,136,401**

Purchaser's Costs

6.80% (4,205,741)

(4,205,741)

NET DEVELOPMENT VALUE**982,930,659****NET REALISATION****982,930,659****OUTLAY****ACQUISITION COSTS**

| | | | |
|-------------|-------|------------|------------|
| Fixed Price | | 36,000,000 | |
| Stamp Duty | 5.00% | 1,800,000 | |
| Agent Fee | 1.00% | 360,000 | |
| Legal Fee | 0.80% | 288,000 | |
| | | | 38,448,000 |

CONSTRUCTION COSTS

| Construction | ft ² | Rate ft ² | Cost |
|---|-------------------------|------------------------|------------|
| ‡ Building 1 Office | 28,526 ft ² | 317.05 pf ² | 9,507,171 |
| ‡ Building 1 Flexible use | 1,313 ft ² | 317.05 pf ² | 437,598 |
| ‡ Building 1 Cinema | 17,288 ft ² | 317.05 pf ² | 5,761,760 |
| ‡ Building 2 flexible use | 4,344 ft ² | 317.05 pf ² | 1,447,772 |
| ‡ Building 4 flexible use | 5,076 ft ² | 317.05 pf ² | 1,691,734 |
| ‡ Building 5 flexible use | 12,777 ft ² | 317.05 pf ² | 4,236,145 |
| ‡ Building 5 office | 20,414 ft ² | 317.05 pf ² | 6,768,151 |
| ‡ Building 5 hotel | 18,998 ft ² | 317.05 pf ² | 6,298,684 |
| ‡ Building 6 flexible use | 4,922 ft ² | 317.05 pf ² | 1,631,862 |
| ‡ Building 7 flexible use | 6,639 ft ² | 317.05 pf ² | 2,201,125 |
| ‡ Building 8 Affordable flexible use | 4,755 ft ² | 317.05 pf ² | 1,576,495 |
| ‡ Building 9 flexible use | 3,736 ft ² | 317.05 pf ² | 1,245,138 |
| Building 10 flexible use | 1,045 ft ² | 317.05 pf ² | 331,317 |
| ‡ Building 11 flexible use | 3,527 ft ² | 317.05 pf ² | 1,175,482 |
| ‡ Building 12 flexible use | 3,951 ft ² | 317.05 pf ² | 1,316,793 |
| ‡ Building 2 residential | 138,865 ft ² | 317.05 pf ² | 46,281,055 |
| ‡ Building 3 residential | 54,055 ft ² | 317.05 pf ² | 18,015,500 |
| ‡ Building 4 residential | 31,752 ft ² | 317.05 pf ² | 10,582,336 |
| ‡ Building 3 and 4 above ground car parking | 2,810 ft ² | 317.05 pf ² | 936,519 |
| ‡ Building 6 residential | 28,538 ft ² | 317.05 pf ² | 9,461,620 |
| ‡ Building 7 residential | 96,043 ft ² | 317.05 pf ² | 31,842,537 |
| ‡ Building 8 residential | 117,951 ft ² | 317.05 pf ² | 39,106,016 |
| ‡ Building 9 residential | 18,114 ft ² | 317.05 pf ² | 6,037,051 |
| ‡ Building 11 residential | 61,702 ft ² | 317.05 pf ² | 20,564,099 |

**Stag Brewery - Feb 22 Hybrid Scheme
15% Aff Hsg (by units) 20% Rent, 80% SO**

| | | | | |
|--|---------------------------------|------------------------|--------------------|--------------------|
| ‡ Building 12 residential | 54,435 ft ² | 317.05 pf ² | 18,142,147 | |
| ‡ Building 10 affordable | 52,108 ft ² | 317.05 pf ² | 17,366,602 | |
| ‡ Building 10 above ground car parking | 2,831 ft ² | 317.05 pf ² | 943,518 | |
| ‡ Building 13 Residential | 38,590 ft ² | 317.05 pf ² | 12,989,287 | |
| ‡ Building 14 Residential | 32,378 ft ² | 317.05 pf ² | 10,898,345 | |
| ‡ Building 15 Residential | 95,822 ft ² | 317.05 pf ² | 32,253,419 | |
| ‡ Building 16 residential | 59,380 ft ² | 317.05 pf ² | 19,987,143 | |
| ‡ Building 17 Residential | 64,268 ft ² | 317.05 pf ² | 21,632,431 | |
| ‡ Building 20 Private | 26,451 ft ² | 317.05 pf ² | 8,856,949 | |
| ‡ Building 18 affordable | 168,420 ft ² | 317.05 pf ² | 56,394,364 | |
| ‡ Building 21 Private | 13,683 ft ² | 317.05 pf ² | 4,581,665 | |
| ‡ Building 19 Private | <u>52,489 ft²</u> | 317.05 pf ² | <u>17,575,607</u> | |
| Totals | 1,347,996 ft² | | 450,075,438 | 450,075,438 |
| Developers Contingency | | 5.00% | 27,288,942 | |
| Demolition | | | 2,900,000 | |
| | | | | 30,188,942 |
| Other Construction | | | | |
| Infrastructure works | | | 31,170,000 | |
| Basement | | | 66,940,000 | |
| Public Realm works | | | 5,540,000 | |
| Capital contribution to cinema fito | | | 1,000,000 | |
| Public realm works | | | 4,380,000 | |
| Public realm works | | | 2,140,000 | |
| Public realm works | | | 8,290,000 | |
| Public realm works | | | 4,710,000 | |
| | | | | 124,170,000 |
| Municipal Costs | | | | |
| Carbon offset | | | 2,250,000 | |
| TFL bus contribution | | | 3,281,040 | |
| TfL pedestrian improvement scheme | | | 204,342 | |
| Air quality | | | 142,848 | |
| LBRUT CPZ cost | | | 116,064 | |
| Health mitigation | | | 415,911 | |
| Cavat | | | 12,043 | |
| Level crossing works | | | 151,776 | |
| Travel plan inc implementation/mntr | | | 249,984 | |
| Construction mngt monitoring | | | 26,784 | |
| Tow path improvement works | | | 39,520 | |
| Waste management | | | 47,742 | |
| Barnes Eagles licence termination | | | 81,022 | |
| Mortlake Green | | | 129,763 | |
| Grass pitch improvements | | | 16,070 | |
| CIL Borough and Mayoral (Ph 2) | | | 35,351,636 | |
| | | | | 42,516,545 |

APPRAISAL SUMMARY**LICENSED COPY****Stag Brewery - Feb 22 Hybrid Scheme
15% Aff Hsg (by units) 20% Rent, 80% SO****PROFESSIONAL FEES**

| | | | |
|-------------------|--------|------------|------------|
| Professional fees | 10.00% | 55,856,983 | 55,856,983 |
|-------------------|--------|------------|------------|

MARKETING & LETTING

| | | | |
|-------------------|--------|------------|------------|
| Marketing | 2.00% | 15,177,291 | |
| Letting Agent Fee | 10.00% | 174,707 | |
| Letting Legal Fee | 5.00% | 378,169 | 15,730,167 |

DISPOSAL FEES

| | | | |
|-----------------------------|--------|--------------|------------|
| Sales Agent Fee | 1.00% | 9,829,307 | |
| Sales Legal Fee residential | 347 un | 1,250.00 /un | 433,750 |
| Sales Legal Fee commercial | | 0.50% | 199,917 |
| Sales Legal Fee residential | 211 un | 1,250.00 /un | 263,750 |
| Sales Legal Fee commercial | | 0.50% | 190,300 |
| Sales Legal Fee residential | 339 un | 1,250.00 /un | 423,750 |
| Sales Legal Fee | 188 un | 1,250.00 /un | 235,000 |
| | | | 11,575,774 |

FINANCE

| | | | |
|--|--|--|------------|
| Debit Rate 6.000% Credit Rate 0.000% (Nominal) | | | |
| Total Finance Cost | | | 52,326,006 |

TOTAL COSTS**820,887,853****PROFIT****162,042,806****Performance Measures**

| | |
|--------------------------------------|---------------|
| Profit on Cost% | 19.74% |
| Profit on GDV% | 16.42% |
| Profit on NDV% | 16.49% |
| Development Yield% (on Rent) | 0.38% |
| Equivalent Yield% (Nominal) | 6.00% |
| Equivalent Yield% (True) | 6.23% |
| IRR | 19.61% |
| Rent Cover | 51 yrs 8 mths |
| Profit Erosion (finance rate 6.000%) | 3 yrs |

‡ Inflation/Growth applied

Growth on Sales

| | Ungrown | Growth | Total | |
|------------------------|-----------------------------|-------------|------------|-------------|
| Building 2 residential | Growth Set 1 at 6.000% var. | 102,764,439 | 14,816,156 | 117,580,595 |
| Building 3 residential | Growth Set 1 at 6.000% var. | 38,395,413 | 5,535,694 | 43,931,107 |
| Building 4 residential | Growth Set 1 at 6.000% var. | 21,732,588 | 3,133,316 | 24,865,904 |

**Stag Brewery - Feb 22 Hybrid Scheme
15% Aff Hsg (by units) 20% Rent, 80% SO**

| | | | | |
|-------------------------|-----------------------------|------------|------------|------------|
| Building 6 residential | Growth Set 1 at 6.000% var. | 19,177,776 | 1,327,436 | 20,505,212 |
| Building 7 residential | Growth Set 1 at 6.000% var. | 69,697,422 | 8,878,756 | 78,576,178 |
| Building 8 residential | Growth Set 1 at 6.000% var. | 85,791,996 | 10,929,044 | 96,721,040 |
| Building 9 residential | Growth Set 1 at 6.000% var. | 12,941,847 | 1,865,903 | 14,807,750 |
| Building 11 residential | Growth Set 1 at 6.000% var. | 46,777,347 | 6,744,167 | 53,521,514 |
| Building 12 residential | Growth Set 1 at 6.000% var. | 39,064,707 | 5,632,190 | 44,696,897 |
| Building 10 affordable | Growth Set 1 at 6.000% var. | 13,232,256 | 1,307,355 | 14,539,611 |
| Building 13 Residential | Growth Set 1 at 6.000% var. | 29,475,819 | 4,751,848 | 34,227,667 |
| Building 14 Residential | Growth Set 1 at 6.000% var. | 23,728,419 | 3,825,299 | 27,553,718 |
| Building 15 Residential | Growth Set 1 at 6.000% var. | 72,810,288 | 11,737,872 | 84,548,160 |
| Building 16 residential | Growth Set 1 at 6.000% var. | 43,255,674 | 6,973,322 | 50,228,996 |
| Building 17 Residential | Growth Set 1 at 6.000% var. | 48,124,278 | 7,758,198 | 55,882,476 |
| Building 20 Private | Growth Set 1 at 6.000% var. | 22,151,592 | 3,193,726 | 25,345,318 |
| Building 18 affordable | Growth Set 1 at 6.000% var. | 54,228,504 | 5,527,631 | 59,756,135 |
| Building 21 Private | Growth Set 1 at 6.000% var. | 11,733,966 | 1,691,755 | 13,425,721 |
| Building 19 Private | Growth Set 1 at 6.000% var. | 38,895,066 | 5,278,200 | 44,173,266 |

Inflation on Construction Costs

| | | Uninflated | Inflation | Total |
|---|--------------------------------|-------------------|------------------|--------------|
| Building 2 residential | Inflation Set 1 at 2.500% var. | 44,027,148 | 2,253,906 | 46,281,055 |
| Building 3 residential | Inflation Set 1 at 2.500% var. | 17,138,138 | 877,362 | 18,015,500 |
| Building 4 residential | Inflation Set 1 at 2.500% var. | 10,066,972 | 515,364 | 10,582,336 |
| Building 3 and 4 above ground car parking | Inflation Set 1 at 2.500% var. | 890,910 | 45,609 | 936,519 |
| Building 6 residential | Inflation Set 1 at 2.500% var. | 9,047,973 | 413,647 | 9,461,620 |
| Building 7 residential | Inflation Set 1 at 2.500% var. | 30,450,433 | 1,392,104 | 31,842,537 |
| Building 8 residential | Inflation Set 1 at 2.500% var. | 37,396,365 | 1,709,652 | 39,106,016 |
| Building 9 residential | Inflation Set 1 at 2.500% var. | 5,743,044 | 294,007 | 6,037,051 |
| Building 11 residential | Inflation Set 1 at 2.500% var. | 19,562,619 | 1,001,480 | 20,564,099 |
| Building 12 residential | Inflation Set 1 at 2.500% var. | 17,258,617 | 883,530 | 18,142,147 |
| Building 10 affordable | Inflation Set 1 at 2.500% var. | 16,520,841 | 845,761 | 17,366,602 |
| Building 10 above ground car parking | Inflation Set 1 at 2.500% var. | 897,569 | 45,950 | 943,518 |
| Building 13 Residential | Inflation Set 1 at 2.500% var. | 12,234,959 | 754,327 | 12,989,287 |
| Building 14 Residential | Inflation Set 1 at 2.500% var. | 10,265,445 | 632,900 | 10,898,345 |
| Building 15 Residential | Inflation Set 1 at 2.500% var. | 30,380,365 | 1,873,054 | 32,253,419 |
| Building 16 residential | Inflation Set 1 at 2.500% var. | 18,826,429 | 1,160,714 | 19,987,143 |
| Building 17 Residential | Inflation Set 1 at 2.500% var. | 20,376,169 | 1,256,261 | 21,632,431 |
| Building 20 Private | Inflation Set 1 at 2.500% var. | 8,386,290 | 470,659 | 8,856,949 |
| Building 18 affordable | Inflation Set 1 at 2.500% var. | 53,397,561 | 2,996,803 | 56,394,364 |
| Building 21 Private | Inflation Set 1 at 2.500% var. | 4,338,195 | 243,470 | 4,581,665 |
| Building 19 Private | Inflation Set 1 at 2.500% var. | 16,641,637 | 933,970 | 17,575,607 |
| Building 1 Office | Inflation Set 1 at 2.500% var. | 9,044,168 | 463,003 | 9,507,171 |
| Building 1 Flexible use | Inflation Set 1 at 2.500% var. | 416,287 | 21,311 | 437,598 |
| Building 1 Cinema | Inflation Set 1 at 2.500% var. | 5,481,160 | 280,600 | 5,761,760 |
| Building 2 flexible use | Inflation Set 1 at 2.500% var. | 1,377,265 | 70,507 | 1,447,772 |
| Building 4 flexible use | Inflation Set 1 at 2.500% var. | 1,609,346 | 82,388 | 1,691,734 |
| Building 5 flexible use | Inflation Set 1 at 2.500% var. | 4,050,948 | 185,197 | 4,236,145 |
| Building 5 office | Inflation Set 1 at 2.500% var. | 6,472,259 | 295,893 | 6,768,151 |

**Stag Brewery - Feb 22 Hybrid Scheme
15% Aff Hsg (by units) 20% Rent, 80% SO**

| | | | | |
|------------------------------------|--------------------------------|-----------|---------|-----------|
| Building 5 hotel | Inflation Set 1 at 2.500% var. | 6,023,316 | 275,368 | 6,298,684 |
| Building 6 flexible use | Inflation Set 1 at 2.500% var. | 1,560,520 | 71,342 | 1,631,862 |
| Building 7 flexible use | Inflation Set 1 at 2.500% var. | 2,104,895 | 96,230 | 2,201,125 |
| Building 8 Affordable flexible use | Inflation Set 1 at 2.500% var. | 1,507,573 | 68,922 | 1,576,495 |
| Building 9 flexible use | Inflation Set 1 at 2.500% var. | 1,184,499 | 60,639 | 1,245,138 |
| Building 11 flexible use | Inflation Set 1 at 2.500% var. | 1,118,235 | 57,246 | 1,175,482 |
| Building 12 flexible use | Inflation Set 1 at 2.500% var. | 1,252,665 | 64,128 | 1,316,793 |