

# ET Planning

## Viability Assessment

23A Hampton Road  
Teddington TW11 0JN, UK

*The demolition of the existing detached bungalow (Use Class C3) and the erection of a 4-bedroom detached dwellinghouse including a basement level (Use Class C3).*

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CIL | Enforcement | Land Promotion | Planning | Sequential Tests | Viability

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## **1. Disclaimer**

- 1.1 The following does not provide formal valuation advice. This assessment and its findings are intended purely for the purposes of providing the London Borough of Richmond Upon Thames Council with an opinion on, the viable level of affordable housing contribution that can be funded from the proposed development at 23A Hampton Road, Teddington, TW11 0JN.
  
- 1.2 This document has been prepared for this specific reason and should not be used for any other purpose without the prior written authority of ET Planning; we accept no responsibility or liability for the consequences of this document being used for a purpose other than for which it was commissioned.
  
- 1.3 We have been commissioned on a fixed-fee basis, quoted and agreed in advance. We can confirm that there is no performance-based incentive associated with our viability work.
  
- 1.4 The appraisal has been carried out using The Homes & Communities Agency Development Appraisal Tool (HCA\_DAT), where information is not available any assumptions made are in line with industry norms.

## 2. Executive Summary

- 2.1 This assessment has been prepared in accordance with the key principles for carrying out a viability assessment as outlined in Department for Levelling Up, Housing and Communities (DLUHC), formally the Ministry of Housing, Communities & Local Government (MHCLG), guidance on Viability (as updated September 2019). For clarity, we refer to the MHCLG throughout this assessment since the aforementioned viability guidance has not been updated since 2019, when the MHCLG updated the guidance.
- 2.2 The proposed development is for the demolition of the existing detached bungalow (Use Class C3) and the erection of a 4-bedroom detached dwellinghouse including a basement level (Use Class C3).
- 2.3 The Viability assessment demonstrates that the scheme can be considered policy compliant without an additional contribution towards the provision of any affordable housing.
- 2.4 To determine the viability of the provision of Affordable Housing at 23A Hampton Road, the total land and development costs (£3,900,625) are deducted from the Gross Development Value (£3,102,000). If there is an identified surplus (after accounting for a suitable level of developer's profit), then this is the financial contribution which can be afforded towards affordable housing provision in the Borough. If the result is negative, as it is in this case (-£742,053), then the proposed development cannot be expected to contribute towards Affordable Housing.

### 3. Policy Background

- 3.1 **National Planning Policy** National Planning Guidance sets out the government's recommended approach to viability assessment for planning. The approach supports accountability for communities by enabling them to understand the key inputs to and outcomes of viability assessment.
- 3.2 This National Planning Guidance states that any viability assessment should be supported by appropriate available evidence informed by engagement with developers, landowners, and infrastructure and affordable housing providers. Any viability assessment should follow the government's recommended approach to assessing viability and be proportionate, simple, transparent and publicly available.
- 3.3 In accordance with the above, this assessment follows the key principles for carrying out a viability assessment as outlined in MHCLG guidance on Viability (as updated September 2019).
- 3.4 **Local Planning Policy (Affordable Housing)** The National Planning Policy Framework (2021) (NPPF) defines Affordable Housing as "*housing for sale or rent, for those needs are not met by the market (including housing that provides a subsidised route to home ownership and/or is for essential local workers)*". The Mayor of London is committed to delivering genuinely affordable housing as set out in the NPPF, while sections 4.6.3 - 4.6.9 of the London Plan (2021) indicated the Mayor's preferred affordable housing tenures, which are:
- Homes based on social rent levels, including Social Rent and London Affordable Rent
  - London Living rent
  - London Shared Ownership

- 3.5 Policy C15 of the Local Plan reiterates this, and the Local Planning Authority's (LPA's) Affordable Housing Supplementary Planning Document (SPD) denotes that for a non-employment site with a capacity of 10 units or less (as this site is) will be required to provide *"financial contribution, sliding scale in proportion to number of units"* in accordance with Policy LP36 (formally Development Management Plan Policy DMHO6).
- 3.6 Policy LP 36 of the Local Plan (2018) further sets out the Council's required provision for affordable housing, dependant on the scale of development. The Council require that *"the level of the contribution required will be based on the difference between the Gross Development Value (GDV) of the whole scheme as a market scheme and the equivalent as an affordable housing scheme, divided by the number of homes in the scheme, to give the subsidy per home, that will be multiplied by the number of AH Homes relating to the size of the scheme."*
- 3.7 For new build development where there is no loss of former employment space a financial contribution will be required as set out in the following table:

| No of new build units | % of Affordable Housing | No of AH Homes |
|-----------------------|-------------------------|----------------|
| 9 units               | 45%                     | 4.05           |
| 8 units               | 40%                     | 3.20           |
| 7 units               | 35%                     | 2.45           |
| 6 units               | 30%                     | 1.8            |
| 5 units               | 25%                     | 1.25           |
| 4 units               | 20%                     | 0.8            |
| 3 units               | 15%                     | 0.45           |
| 2 units               | 10%                     | 0.20           |
| 1 unit                | 5%                      | 0.05           |

- 3.8 Using the LPA's Affordable Housing Commuted Sum Calculation pro-forma document, part of the Affordable Housing SPD, we have found that based on the assumptions used, the total commuted sum required by the pro-forma would be £99,232(Appendix 2). This is an initial calculation and will need to be confirmed by the Council.
- 3.9 Section C of Policy LP36 further states the Council will have regard to:
- a) Economic viability;**
  - b) Individual site costs;*
  - c) The availability of public subsidy;*
  - d) The overall mix of uses and other planning benefits.*
- 3.10 It is, therefore, the case that the payable contribution is considered subject to the result of this viability appraisal. If it is demonstrated to the satisfaction of the Council that the payment required for a policy-compliant level of affordable housing would render the scheme unviable, then a lower-level payment or indeed no payment, is required and would still represent a policy compliant proposal.
- 3.11 **First Homes** In addition to the above local requirement, ET Planning recognise that the DLUHC and MHCLG recently published guidance on First Homes and their implementation. These are an additional type of affordable housing unit however, due to their recent introduction, these have not yet been included within the requirements set out within the local plan.
- 3.12 This denotes that *"First Homes are the government's preferred discounted market tenure and should account for at least 25% of all affordable housing units delivered by developers through planning obligations."* In addition, the DLUHC have published a model Section 106 (S106) agreement in order to secure these units as part of any on-site affordable housing contribution.

3.13 Notwithstanding the above, the scheme results in a deficit of (-£742,053). Therefore, as concluded at section 6 of this assessment, it would not be viable for the proposed development to contribute any units towards affordable housing, including First Homes.



## 4. Site Description and Proposal

- 4.1 The existing site accommodates a detached 3-bedroom bungalow with habitable accommodation in the roof. The dwellinghouse benefits from a large rear garden and side parking accessible via Coleshill Road.
- 4.2 The site is located on the south side of Hampton Road, also known as the A313. The site falls in a predominately residential area, comprising of residential dwellinghouses of varying architectural designs. The site is located in close proximity to the National Physical Laboratory and the Teddington Memorial Hospital.
- 4.3 The Viability Assessment relates to the proposed development for the demolition of the existing 3-bed bungalow dwellinghouse and the erection of a replacement 4-bedroom dwellinghouse including a basement level. The accommodation schedule for both existing and proposed uses, including Gross Internal Areas (GIAs) is set out overleaf.
- 4.4 The document shall not set out bias reasons for approving or refusing the development, it shall rather evaluate whether a suitable contribution towards affordable housing can be provided, in accordance with the LPA's Local Development Plan as well as the National Planning Policy Guidance (PPG) and Royal Institution of Chartered Surveyors (RICS) Best Practice Guidance.

4.5 Table 1: Accommodation Schedule

| <b>Unit</b>                         | <b>Use/Description</b> | <b>Gross Internal Area<br/>(m<sup>2</sup>)</b> |
|-------------------------------------|------------------------|--|
| Existing 3-Bedroom<br>Bungalow      | Use Class C3           | 116.2  |
| Proposed 4-Bedroom<br>Dwellinghouse | Use Class C3           | 348  |

## 5. Appraisal Inputs

- 5.1 **Benchmark Land Value** The latest MHCLG viability guidance (updated September 2019) requires that Benchmark Land Value (BLV) should be based upon Existing Use Value (EUV) allow for a premium to landowners (including equity resulting from those building their own homes) and reflect the implications of abnormal costs; site specific infrastructure costs; and professional site fees.
- 5.2 The MHCLG guidance denotes that *“existing use value should be informed by market evidence of current uses, costs and values. Market evidence can also be used as a cross-check of benchmark land value but should not be used in place of benchmark land value.”*
- 5.3 This is reaffirmed within the RICS Assessing viability in planning under the National Planning Policy Framework 2019 for England Guidance Note which states within the BLV valuation framework that *“the primary approach is EUV+ (or AUV where appropriate)”*.
- 5.4 **Existing Use Value** In order to properly assess the BLV which should be assumed we have carried out our own independent market research into the EUV of the site based on property values in the site vicinity. Our assessment of the EUV is based on market evidence obtained from property search engines including Rightmove, Zoopla, and HM Land Registry.
- 5.5 As denoted in section 4 of the assessment, the site is currently a 3-bedroom detached bungalow. In order to assess the EUV of the site, we have researched detached bungalows sold in the last 12-months and currently for sale in the surrounding area. As bungalows are not widely sold on the market we have rebased to Teddington. We have only included properties

that we believe are comparable in terms of location and character. The full market research is denoted in sheet 1 of Appendix 3.

- 5.6 The research denotes that the average cost per square metre for these properties is £8,832/m<sup>2</sup>. Bungalow prices range from £859,950 to £1,075,000 depending on size of the dwellinghouse. In this instance, based on the nature of the property and market comparables we have elected to apply an EUV of £945,000, which equates to a cost per square metre of £8,133/m<sup>2</sup>.
- 5.7 **Premium** The premium (or the 'plus' in EUV+) is the second component of benchmark land value. It is the amount above existing use value (EUV) that goes to the landowner. The premium should provide a reasonable incentive for a landowner to bring forward land for development.
- 5.8 Ministry of Housing, Communities & Local Government (MHCLG) guidance states that the premium for the landowner should reflect the minimum return at which it is considered a reasonable landowner would be willing to sell their land. There is no definitive guidance on the level of premium to apply and this is often an arbitrary percentage. In our experience of similar schemes this level of premium can range from 10% - 40%.
- 5.9 For the purposes of this assessment, given the nature of the development as an owner occupier, we have elected not to allocate a premium. We reserve the right to revisit this assumption. Therefore, the EUV is £945,000.
- 5.10 **Site Acquisition Costs (Stamp Duty and Legal)** In addition to the BLV assumption, acquisition costs have also been included with stamp duty of £36,750, agent's fees of £9,450 (1% site value) and legal fees of £4,725 (0.5% of site value).

- 5.11 **Gross Development Value** Gross Development Value (GDV) is an assessment of the value of development. For residential development, this is the total sales and/or capitalised net rental income from developments.
- 5.12 The proposed development is for the erection of a 4-bedroom detached dwellinghouse with a basement. In order to ascertain the GDV, we have compared development of similar properties in the site vicinity. This is denoted in sheet 2 of Appendix 3. Our assessment of the GDV is based on market evidence of detached properties which have been sold in the last 12-months located in Teddington. In addition, we have rebased to properties over 200m<sup>2</sup>. This is denoted in sheet 3 of Appendix 3. Our data has been obtained from property search engines including Zoopla, Rightmove and HM Land Registry.
- 5.13 In addition, ET Planning have also rebased to new build properties in the vicinity that are either currently on the market or recently sold. It is considered that there is a considerable lack of comparable evidence as these types of properties are more likely to be brought to development by owner-occupiers.
- 5.14 In addition, we have looked at the house price index and rebased to Richmond upon Thames. A copy of the dataset is denoted in Appendix 4. The data denotes that there have been no recorded sales of new build properties in general since October 2022. Indicating a lack of comparable evidence.
- 5.15 We have therefore used existing property prices as our comparables. The dataset denotes that the average cost per square metre is £8,103/m<sup>2</sup> and house prices range between £1,612,500 and £2,950,000. In this instance

we have elected to utilise the average cost per square metre. This equates to a GDV of £2,819,844, say £2,820,000.

5.16 In this instance, we consider that as that property is a new build and built to a high architectural standard, we have therefore elected to allocate a 10% uplift in the GDV to account for this. This would result in a GDV of £3,102,000.

5.17 **Build Costs Assessment** The Build Costs of the scheme should be based on evidence which is reflective of local market conditions. For the purpose of this assessment, we have therefore had reference to the Build Cost Information Service (BCIS) cost data.

5.18 **Base Build Costs (BCIS)** The proposed development is the demolition and erection of a three-storey detached dwellinghouse with a basement. For the purpose of this assessment, we have used BCIS dataset for new build 'one -off' housing detached and rebased to the London Borough of Richmond Upon Thames (Appendix 5). We have used the default dataset as to ensure a large enough sample size. This is included below:

### 5.19 Table 2: BCIS Data

| Building function<br>(Maximum age of projects)     | £/m <sup>2</sup> gross internal floor area |        |                 |        |                 |         | Sample |
|--|--|--------|-----------------|--------|-----------------|---------|--------|
|  | Mean                                       | Lowest | Lower quartiles | Median | Upper quartiles | Highest |        |
| New build  |  |        |                 |        |                 |         |        |
| 820.1 'One-off' housing detached (3 units or less) |  |        |                 |        |                 |         |        |
| Generally (15)                                     | 3,381                                      | 1,335  | 2,313           | 2,978  | 4,031           | 8,661   | 130    |
| Single storey (15)                                 | 2,769                                      | 1,615  | 2,025           | 2,754  | 3,502           | 5,155   | 29     |
| 2-storey (15)                                      | 3,301                                      | 1,335  | 2,296           | 2,860  | 3,905           | 8,332   | 69     |
| 3-storey (15)                                      | 3,754                                      | 1,765  | 2,721           | 3,948  | 4,251           | 6,883   | 25     |
| 4-storey or above (15)                             | 6,292                                      | 3,356  | 4,291           | 7,457  | 7,696           | 8,661   | 5      |

5.20 Based on the level of proposed works we have elected to use the median quartile figure of £3,948/m<sup>2</sup>. The GIA of proposed new build is 348m<sup>2</sup> and as such, this results in a base build cost of £1,386,432.

5.21 BCIS allows for preliminaries and overheads but does not include any allowances for demolition or external works. These would usually be added as an additional cost. We have allocated 10% of the build costs to be allocated to external works within our appraisal (Appendix 1). This is a market norm assumption. This therefore equates to £138,643 for external works.

5.22 In addition, we must consider the demolition of the existing building. It is considered that the average demolition costs for a small, detached house is £7,500 and this has been included in our appraisal (Appendix 1).

5.23 **Abnormal Costs** The proposed development includes the digging and underpinning of a basement level which is not included in the base build costs. We have used figures provided by the Association of Specialist Underpinning Contractors (ASUC). On average build costs for basements

range from £2,000/m<sup>2</sup> to £3,000/m<sup>2</sup>. We have elected to use the median figure and have allocated a cost of 2,500/m<sup>2</sup>, which results in a cost of £333,750.

5.24 **Contingency** A contingency of 5% has been included within the development appraisal. This is a market norm assumption and considered reasonable here.

5.25 **Professional Fees** Professional fees of 10% of the base build cost have been assumed. This is a market-norm assumption given the work proposed as part of this development.

5.26 **Sales & Marketing (including Legal Fees)** An allowance of 2% has been included for sales and marketing costs associated for any future sale. This low-level fee assumption has been applied in order to assess the maximum financial contribution which can be paid to the Council. If this was increased the surplus figure would reduce.

5.27 Additionally, we have incorporated £1,000 per unit for legal fees.

5.28 **Developer Contributions** It is considered that 231.8m<sup>2</sup> of new floor specs is to be proposed (including off-setting demolition). Richmond Upon Thames Community Infrastructure Levy (CIL) charging schedule was adopted in July 2014. The application site falls under the lower band of residential development, where residential development is charged at £282.22/m<sup>2</sup> in 2023. This results in a Council CIL liability of £65,419.

5.29 Additionally, as the site falls in London, Mayoral CIL (MCIL2) is relevant for the proposed development, the residential development is charged at £86.06/m<sup>2</sup> in 2023. This results in a Mayoral CIL liability of £19,949.



- 5.30 Therefore, the resulting CIL liability is £85,368. This is applied in the appraisal (Appendix 1). This would need to be confirmed by the CIL Team at the Council.
- 5.31 **Development Timings & Finance Costs** The interest rate is the cost of funds to the scheme developer; it is applied to the net cumulative negative cash balance each month on the scheme as a whole. According to the HCA in its notes to its Development Appraisal Tool (DAT) 'The rate applied will depend on the developer, the perceived scheme risk, and the state of the financial markets.
- 5.32 We have assumed a 3-month pre-construction period; construction is projected to proceed over a 9-month period with a 1-month sales expected upon completion of the build.
- 5.33 Applying a 'market-norm' interest rate figure of 6.5% over a period of 13-months results in a total development finance cost of £153,559.
- 5.34 **Profit** National Planning Policy Guidance states that for the purpose of plan making an assumption of 15-20% of gross development value (GDV) may be considered a suitable return to developers in order to establish the viability of plan policies. We therefore assume this is the level of profit deemed acceptable for the purposes of decision making.
- 5.35 In this instance we have assumed a fixed developer's profit of 17.5% on GDV (see Appendix 1).

## **6. Conclusion**

- 6.1 The development appraisal results in a deficit of -£742,053. This is with a fixed profit of 17.5%.
  
- 6.2 In this case as the level of return is negative then the proposed development cannot be expected to contribute towards Affordable Housing.
  
- 6.3 The Viability assessment therefore demonstrates that the scheme can be considered policy compliant without an additional contribution towards the provision of any affordable housing.

## 7. Sensitivity Testing

7.1. As per the requirements of RICS professional standards and guidance: Financial viability in planning: conduct and reporting we have carried out further sensitivity analysis of the results to allow the applicant, decision-and plan-maker to consider how changes in inputs to a financial appraisal affect viability. We have elected to test the impact of changes to private sales values and base construction costs.

### 7.2. Sensitivity Analysis – Sales Rate (£) and Construction Cost Rate (£/m<sup>2</sup>)

| Construction Costs (£/m <sup>2</sup> ) | Sales Values |            |            |              |              |
|--|--------------|------------|------------|--------------|--------------|
|  | 10%          | 5%         | 0%         | -5%          | -10%         |
| 10%                                    | (£661,405)   | (£778,401) | (£895,396) | (£1,012,391) | (£1,129,386) |
| 5%                                     | (£584,734)   | (£701,729) | (£818,724) | (£935,719)   | (£1,052,715) |
| 0%                                     | (£508,063)   | (£625,058) | (£742,053) | (£859,048)   | (£976,043)   |
| -5%                                    | (£431,392)   | (£548,387) | (£665,382) | (£782,377)   | (£899,372)   |
| -10%                                   | (£354,720)   | (£471,715) | (£588,710) | (£705,705)   | (£822,701)   |

7.3. The matrix above shows the impact of changes to private sales values and construction costs; each cell shows the residual land value derived by our appraisal. The central cell shows the outcome for the original appraisal. Moving upwards and rightwards shows the impact of increase in construction costs and decreases in sales values, respectively, with the most pessimistic scenario shown in the top right-hand cell. Conversely, moving in the opposite directions shows more optimistic market outcomes.

7.4. The results show that even in an extreme case of 10% increase sales values and 10% decrease in construction costs the scheme would be unviable to provide an affordable housing contribution.

**Appendix 1: Development Appraisal Toolkit**

**Appendix 2: Commuted Sum Calculator**

**Appendix 3: Market Research**

**Appendix 4: House Price Index**

**Appendix 5: BCIS Dataset**



| CIL  
| Enforcement  
| Land Promotion  
| Planning  
| Sequential Tests  
| Viability

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|                                  |    |    |
|----------------------------------|----|----|
| Value of Residential Car Parking |    | £0 |
| Car Parking Build Costs          | £0 |    |

**Ground rent**

|  |                                       |           |
|--|---------------------------------------|-----------|
|  | <b>Capitalised annual ground rent</b> |           |
| Social Rented                          | £0                                    |           |
| Shared Ownership                       | £0                                    |           |
| Affordable Rent                        | £0                                    |           |
| Open market (all phases)               | £0                                    |           |
| <b>Capitalised Annual Ground Rents</b> |                                       | <b>£0</b> |

|  |                   |                   |
|--|-------------------|-------------------|
| <b>TOTAL CAPITAL VALUE OF RESIDENTIAL SCHEME</b> |                   | <b>£3,102,000</b> |
| <b>TOTAL BUILD COST OF RESIDENTIAL SCHEME</b>    | <b>£1,442,599</b> |                   |
| <b>TOTAL CONTRIBUTION OF RESIDENTIAL SCHEME</b>  |                   | <b>£1,659,401</b> |

**Non-Residential**

|  |             |               |
|--|-------------|---------------|
|  | <b>Cost</b> | <b>Values</b> |
| Office   | £0          | £0            |
| Retail   | £0          | £0            |
| Industrial   | £0          | £0            |
| Leisure  | £0          | £0            |
| Community Use  | £0          | £0            |
| Community Infrastructure Levy                            | £0          |               |
| <b>CAPITAL VALUE OF NON-RESIDENTIAL SCHEME</b>           |             | <b>£0</b>     |
| <b>COSTS OF NON-RESIDENTIAL SCHEME</b>                   | <b>£0</b>   |               |
| <b>CONTRIBUTION TO SCHEME COSTS FROM NON-RESIDENTIAL</b> |             | <b>£0</b>     |

|   |                   |                   |
|---|-------------------|-------------------|
| <b>GROSS DEVELOPMENT VALUE OF SCHEME</b>  |                   | <b>£3,102,000</b> |
| <b>TOTAL BUILD COSTS</b>                  | <b>£1,442,599</b> |                   |
| <b>TOTAL CONTRIBUTION TO SCHEME COSTS</b> |                   | <b>£1,659,401</b> |

**External Works & Infrastructure Costs (£)**

|  |                 |                 |                 |                    |
|--|-----------------|-----------------|-----------------|--------------------|
|  |                 | <b>Per unit</b> | <b>% of GDV</b> | <b>per Hectare</b> |
| Site Preparation/Demolition                | £7,500          | 7,500           | 0.2%            | 168,161            |
| Roads and Sewers                           | £0              |                 |                 |                    |
| Services (Power, Water, Gas, Telco and IT) | £0              |                 |                 |                    |
| Strategic Landscaping                      | £0              |                 |                 |                    |
| Off Site Works                             | £0              |                 |                 |                    |
| Public Open Space                          | £0              |                 |                 |                    |
| Site Specific Sustainability Initiatives   | £0              |                 |                 |                    |
| Plot specific external works               | £138,643        | 138,643         | 4.5%            | 3,108,587          |
| Basement Underpinning                      | £333,750        | 333,750         | 10.8%           | 7,483,184          |
| Other 2                                    | £0              |                 |                 |                    |
|  | <b>£479,893</b> |                 | <b>15.5%</b>    | <b>10,759,933</b>  |
| <b>Other site costs</b>                    |                 |                 |                 |                    |
| Fees and certification                     | 10.0%           | £137,390        | 137,390         | 4.4%               |
| Other Acquisition Costs (£)                |                 | £0              |                 |                    |

**Site Abnormals (£)**

|                    |           |
|--------------------|-----------|
| De-canting tenants | £0        |
| Decontamination    | £0        |
| Other              | £0        |
| Other 2            | £0        |
| Other 3            | £0        |
| Other 4            | £0        |
| Other 5            | £0        |
|                    | <b>£0</b> |

|                                  |                 |         |
|----------------------------------|-----------------|---------|
| <b>Total Site Costs inc Fees</b> | <b>£617,283</b> | 617,283 |
|----------------------------------|-----------------|---------|

**Statutory 106 Costs (£)**

|                               |                |        |
|-------------------------------|----------------|--------|
| Education                     | £0             |        |
| Sport & Recreation            | £0             |        |
| Social Infrastructure         | £0             |        |
| Public Realm                  | £0             |        |
| Affordable Housing            | £0             |        |
| Transport                     | £0             |        |
| Highway                       | £0             |        |
| Health                        | £0             |        |
| Public Art                    | £0             |        |
| Flood work                    | £0             |        |
| Community Infrastructure Levy | £0             |        |
| Other Tariff                  | £0             |        |
| Community Infrastructure Levy | £85,368        | 85,368 |
| Other 2                       | £0             |        |
| Other 3                       | £0             |        |
| Other 4                       | £0             |        |
| <b>Statutory 106 costs</b>    | <b>£85,368</b> | 85,368 |

**Marketing (Open Market Housing ONLY)**

|                                    |        |         |                    |
|------------------------------------|--------|---------|--------------------|
|                                    |        |         | <b>per OM unit</b> |
| Sales/letting Fees                 | 2.0%   | £62,040 | 62,040             |
| Legal Fees (per Open Market unit): | £1,000 | £1,000  | 1,000              |

**Marketing (Affordable Housing)**

|  |  |                            |
|--|--|----------------------------|
|  |  | <b>per affordable unit</b> |
| Developer cost of sale to RP (£)             |  | £0                         |
| RP purchase costs (£)                        |  | £0                         |
| Intermediate Housing Sales and Marketing (£) |  | £0                         |

|                              |                |
|------------------------------|----------------|
| <b>Total Marketing Costs</b> | <b>£63,040</b> |
|------------------------------|----------------|

|   |          |  |                       |                        |
|---|----------|--|-----------------------|------------------------|
| <b>Total Direct Costs</b>                   |          |  | <b>£2,208,291</b>     |                        |
| <b><u>Finance and acquisition costs</u></b> |          |  |                       |                        |
| Land Payment                                | £945,000 |  | 945,000 per OM home   | 21,188,341 per hectare |
| Arrangement Fee                             | £0       |  | 0.0% of interest      |                        |
| Misc Fees (Surveyors etc)                   | £0       |  | 0.00% of scheme value |                        |
| Agents Fees                                 | £9,450   |  |                       |                        |
| Legal Fees                                  | £4,725   |  |                       |                        |
| Stamp Duty                                  | £36,750  |  |                       |                        |
| Total Interest Paid                         | £153,559 |  |                       |                        |

**Total Finance and Acquisition Costs** **£1,149,484**

**Developer's return for risk and profit**

**Residential**

|   |       |          |                     |                     |
|---|-------|----------|---------------------|---------------------|
| Market Housing Return (inc OH) on Value | 17.5% | £542,850 | 542,850 per OM unit |                     |
| Affordable Housing Return on Cost       | 0.0%  | £0       |                     | per affordable unit |
| Return on sale of Private Rent          | 0.0%  | £0       |                     | #DIV/0! per PR unit |

**Non-residential**

|               |    |    |  |  |
|---------------|----|----|--|--|
| Office        | £0 |    |  |  |
| Retail        | £0 |    |  |  |
| Industrial    | £0 |    |  |  |
| Leisure       | £0 |    |  |  |
| Community-use | £0 | £0 |  |  |

**Total Operating Profit** **£542,850**

(i.e. profit after deducting sales and site specific finance costs but before deducting developer overheads and taxation)

**TOTAL COST** **£3,900,625**

**Surplus/(Deficit) at completion 1/11/2024** **(£798,625)**

**Present Value of Surplus (Deficit) at 17/8/2023** **(£742,053)**

|  |                          |  |                      |             |
|--|--------------------------|--|----------------------|-------------|
| <b>Scheme Investment MIRR</b>                    | <b>-0.9%</b>             | (before Developer's returns and interest to avoid double counting returns) |                      |             |
| Site Value as a Percentage of Total Scheme Value | 30.5%                    | Peak Cash Requirement  |                      | -£3,084,491 |
| Site Value (PV) per hectare                      | -£16,637,960 per hectare |  | -£7,246,615 per acre |             |



## Appendix 2 - Commuted Sum Calculator

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

REV A

| Site Name: 23A Hampton Road, Teddington, TW11 0JN        | Date | 17/08/2023 | Notes |
|--|------|------------|-------|
| Number of Units on proposed development                  | 1    | No.        |       |
| Level of Affordable Housing required                     | 5%   |            |       |
| Number of Affordable Units required                      | 0.05 | No.        |       |
| Percentage Affordable Rented required                    | 80%  |            |       |
| Number of Affordable Rented Units required               | 0.04 | No.        |       |
| Percentage Intermediate required                         | 20%  |            |       |
| Number of Intermediate units required                    | 0.01 | No.        |       |
| <b>Less on Site provision</b>                            |      |            |       |
| Affordable Rented Units provided on site                 | 0    | No.        |       |
| <b>Net number of units of Affordable Rented off-site</b> | 0.04 | No.        |       |
| Intermediate Units provided on site                      | 0    | No.        |       |
| <b>Net number of Intermediate units off-site</b>         | 0.01 | No.        |       |

#### Off-Site Commuted Sum calculation

| Affordable Rented |                    |           |               |                |               |                   |             |                  |              |
|-------------------|--------------------|-----------|---------------|----------------|---------------|-------------------|-------------|------------------|--------------|
| Unit type         | Off Site Provision | OMV £     | Profit 20.00% | Net Total Cost | Rent per week | Mgt Charge 25.00% | Yield 6.00% | Capitalised Rent | Commuted Sum |
| 1 Bed Flat        |                    |           | 0             | 0              |               | 0                 | 6.00%       | 0                | 0            |
| 2 Bed Flat        |                    |           | 0             | 0              |               | 0                 | 6.00%       | 0                | 0            |
| 3 Bed Flat        |                    |           | 0             | 0              |               | 0                 | 6.00%       | 0                | 0            |
| 2 Bed Hse         |                    |           | 0             | 0              |               | 0                 | 6.00%       | 0                | 0            |
| 3 Bed Hse         |                    |           | 0             | 0              |               | 0                 | 6.00%       | 0                | 0            |
| 4 Bed Hse         | 0.04               | 3,102,000 | 620,400       | 2,481,600      | 171.69        | 2,232             | 6.00%       | 111,599          | 94,800       |
| 5 Bed Hse         |                    |           | 0             | 0              |               | 0                 | 6.00%       | 0                | 0            |
| <b>Total</b>      | 0.04               |           |               |                |               |                   |             | <b>Total</b>     | 94,800       |

| Intermediate - Shared Ownership |                    |           |               |                |                   |                  |             |                  |                    |              |
|---------------------------------|--------------------|-----------|---------------|----------------|-------------------|------------------|-------------|------------------|--------------------|--------------|
| Unit type                       | Off Site Provision | OMV £     | Profit 20.00% | Net Total Cost | Equity Rent 2.75% | Mgt Charge 6.50% | Yield 6.00% | Capitalised Rent | 1st Tranche 40.00% | Commuted Sum |
| 1 Bed Flat                      |                    |           | 0             | 0              | 0                 | 0                | 6.00%       | 0                | 0                  | 0            |
| 2 Bed Flat                      |                    |           | 0             | 0              | 0                 | 0                | 6.00%       | 0                | 0                  | 0            |
| 3 Bed Flat                      |                    |           | 0             | 0              | 0                 | 0                | 6.00%       | 0                | 0                  | 0            |
| 2 Bed Hse                       |                    |           | 0             | 0              | 0                 | 0                | 6.00%       | 0                | 0                  | 0            |
| 3 Bed Hse                       |                    |           | 0             | 0              | 0                 | 0                | 6.00%       | 0                | 0                  | 0            |
| 4 Bed Hse                       | 0.01               | 3,102,000 | 620,400       | 2,481,600      | 51,183            | 3,327            | 6.00%       | 797,602          | 1,240,800          | 4,432        |
| 5 Bed Hse                       |                    |           | 0             | 0              | 0                 | 0                | 6.00%       | 0                | 0                  | 0            |
| <b>Total</b>                    | 0.01               |           |               |                |                   |                  |             |                  |                    | 4,432        |

|                    |             |  |                           |               |
|--------------------|-------------|--|---------------------------|---------------|
| <b>Total Units</b> | <b>0.05</b> |  | <b>Total Commuted Sum</b> | <b>99,232</b> |
|--------------------|-------------|--|---------------------------|---------------|

## Appendix 3 - Market Research

| Property Reference | Address   | Property Type                    | Price             | Sale Satus | Amended Price     | Total GIA     | Cost per square metre | Link  |
|--------------------|---|----------------------------------|-------------------|------------|-------------------|---------------|-----------------------|---|
| 1                  | 57, Stanley Road, Teddington, Greater London TW11 8UB             | 3 Bedroom Semi-Detached Bungalow | 875,000.00        | Sold       | 875,000.00        | 119           | 7,352.94              | <a href="https://www.rightmove.co.uk/house-prices/details/england-125477438-17890504?s=5fd173b2b8859ee0a1bddb37789154f8033230b50110d65bc08e85eb728aae42#/">https://www.rightmove.co.uk/house-prices/details/england-125477438-17890504?s=5fd173b2b8859ee0a1bddb37789154f8033230b50110d65bc08e85eb728aae42#/</a> |
| 2                  | 96, Uxbridge Road, Hampton Hill, Hampton, Greater London TW12 1SP | 3 Bedroom Semi-Detached Bungalow | 750,000.00        | Sold       | 750,000.00        | 73.3          | 10,231.92             | <a href="https://www.rightmove.co.uk/house-prices/details/england-124794254-16918477?s=13cba2997449f9a9b55ddd13fe59ee8846da07d1ffcdfcf5dce98149559bdef5#/">https://www.rightmove.co.uk/house-prices/details/england-124794254-16918477?s=13cba2997449f9a9b55ddd13fe59ee8846da07d1ffcdfcf5dce98149559bdef5#/</a> |
| 3                  | 4, Ormond Drive, Hampton, Greater London TW12 2TN                 | 3 Bedroom Semi-Detached Bungalow | 920,000.00        | Sold       | 920,000.00        | 125.05        | 7,357.06              | <a href="https://www.rightmove.co.uk/house-prices/details/england-128097758-16918495?s=ad7b4ab808168dfce004a0fcf7778f0a710d422209205e48e2842493d8736b2a#/">https://www.rightmove.co.uk/house-prices/details/england-128097758-16918495?s=ad7b4ab808168dfce004a0fcf7778f0a710d422209205e48e2842493d8736b2a#/</a> |
| 4                  | 51, Connaught Road, Teddington, Greater London TW11 0QF           | 3 Bedroom Semi-Detached Bungalow | 859,950.00        | Sold       | 859,950.00        | 97.7          | 8,801.94              | <a href="https://www.rightmove.co.uk/house-prices/details/england-85074363-17890465?s=e4fbabb6e996960a1719b8952905ba2cef21340ffff067adcd6f37da72415aa9#/">https://www.rightmove.co.uk/house-prices/details/england-85074363-17890465?s=e4fbabb6e996960a1719b8952905ba2cef21340ffff067adcd6f37da72415aa9#/</a>   |
| 5                  | 27, Grove Gardens, Teddington, Greater London TW11 8AR            | 3 Bedroom Detached Bungalow      | 1,075,000.00      | Sold       | 1,075,000.00      | 107.3         | 10,018.64             | <a href="https://www.rightmove.co.uk/house-prices/details/england-114832412-16363633?s=a27947d109236f6f2080936cde64c21740fe6e616444a4eac45ef118b3f918ef#/">https://www.rightmove.co.uk/house-prices/details/england-114832412-16363633?s=a27947d109236f6f2080936cde64c21740fe6e616444a4eac45ef118b3f918ef#/</a> |
| 6                  | 99 Atbara Road, Teddington, TW11 9PA                              | 3 Bedroom Detached Bungalow      | 720,000.00        | Sold       | 720,000.00        | 78            | 9,230.77              | <a href="https://www.zoopla.co.uk/property/upm/100022319844/">https://www.zoopla.co.uk/property/upm/100022319844/</a>   |
| <b>Average</b>     |   |                                  | <b>866,658.33</b> |            | <b>866,658.33</b> | <b>100.06</b> | <b>8,832.21</b>       |   |

| Property Reference | Address  | Property Type           | Price               | Sale Satus | Amended Price       | Total GIA     | Cost per square metre | Link  |
|--------------------|--|-------------------------|---------------------|------------|---------------------|---------------|-----------------------|---|
| 1                  | 18, Ormond Crescent, Hampton, Greater London TW12 2TH  | 5 Bedroom Detached      | 2,250,000.00        | Sold       | 2,250,000.00        | 417.4         | 5,390.51              | <a href="https://www.rightmove.co.uk/house-prices/details/england-54039631-93722733?s=cd8ba9feec5fd6cb896d32c35ea8e69b6530c7bfe0843d6510f4773f076d6976#/">https://www.rightmove.co.uk/house-prices/details/england-54039631-93722733?s=cd8ba9feec5fd6cb896d32c35ea8e69b6530c7bfe0843d6510f4773f076d6976#/</a>     |
| 2                  | 5, Marston Road, Teddington, Greater London TW11 9JU   | 4 Bedroom Detached      | 1,410,000.00        | Sold       | 1,410,000.00        | 189.2         | 7,452.43              | <a href="https://www.rightmove.co.uk/house-prices/details/england-125573399-17580598?s=80979677f94b5c08f311c7953522fa5abcd6252950bf72ee59bbea517ccd0e41#/">https://www.rightmove.co.uk/house-prices/details/england-125573399-17580598?s=80979677f94b5c08f311c7953522fa5abcd6252950bf72ee59bbea517ccd0e41#/</a>   |
| 3                  | 15, Victoria Road, Teddington, Greater London TW11 0BB | 4 Bedroom Detached      | 1,675,000.00        | Sold       | 1,675,000.00        | 194.2         | 8,625.13              | <a href="https://www.rightmove.co.uk/house-prices/details/england-125390180-18188644?s=3198a703a7b9fe12c0f404ebfcea460ac5a5f4747b4ba92a2ab310ca5a6f0add3#/">https://www.rightmove.co.uk/house-prices/details/england-125390180-18188644?s=3198a703a7b9fe12c0f404ebfcea460ac5a5f4747b4ba92a2ab310ca5a6f0add3#/</a> |
| 4                  | 108, High Street, Hampton, Greater London TW12 2ST     | 6 Bedroom Detached      | 2,950,000.00        | Sold       | 2,950,000.00        | 360           | 8,194.44              | <a href="https://www.rightmove.co.uk/house-prices/details/england-32646611-17580742?s=3f9242ac19722663b0b39078c3956e413754ac3544ee1a790ecbea56b7fce98e#/">https://www.rightmove.co.uk/house-prices/details/england-32646611-17580742?s=3f9242ac19722663b0b39078c3956e413754ac3544ee1a790ecbea56b7fce98e#/</a>     |
| 5                  | 16, Windsor Road, Teddington, Greater London TW11 0SF  | 6 Bedroom Detached      | 1,650,000.00        | Sold       | 1,650,000.00        | 237.3         | 6,953.22              | <a href="https://www.rightmove.co.uk/house-prices/details/england-123103997-17580514?s=04ae06054625844f180de2054da5e9235767585566a271f18f33cf503db12a59#/">https://www.rightmove.co.uk/house-prices/details/england-123103997-17580514?s=04ae06054625844f180de2054da5e9235767585566a271f18f33cf503db12a59#/</a>   |
| 6                  | 55a, Gloucester Road, Hampton, Greater London TW12 2UQ | 6 Bedroom Detached      | 1,800,000.00        | Sold       | 1,800,000.00        | 246.9         | 7,290.40              | <a href="https://www.rightmove.co.uk/house-prices/details/england-125605898-93722736?s=919148810a1ccde42744a70674c43b360ee36ab1308d6f3417b242ead42466cf#/">https://www.rightmove.co.uk/house-prices/details/england-125605898-93722736?s=919148810a1ccde42744a70674c43b360ee36ab1308d6f3417b242ead42466cf#/</a>   |
| 7                  | 79, Fairfax Road, Teddington, Greater London TW11 9DA  | 5 Bedroom Detached      | 1,930,000.00        | Sold       | 1,930,000.00        | 218.5         | 8,832.95              | <a href="https://www.rightmove.co.uk/house-prices/details/england-70381327-17241592?s=68ab5595335ff9afa0f9aad4ed9dd65b312cd9f30d23f4c7e6b3a0676b0e7b22#/">https://www.rightmove.co.uk/house-prices/details/england-70381327-17241592?s=68ab5595335ff9afa0f9aad4ed9dd65b312cd9f30d23f4c7e6b3a0676b0e7b22#/</a>     |
| 8                  | 53, Gloucester Road, Hampton, Greater London TW12 2UQ  | 4 Bedroom Detached      | 1,612,500.00        | Sold       | 1,612,500.00        | 201.6         | 7,998.51              | <a href="https://www.rightmove.co.uk/house-prices/details/england-121951244-17241724?s=eaed62dd4cf5b858d48bd0d828b3aec10e53798cf1216240179e3f8403471b89#/">https://www.rightmove.co.uk/house-prices/details/england-121951244-17241724?s=eaed62dd4cf5b858d48bd0d828b3aec10e53798cf1216240179e3f8403471b89#/</a>   |
| 9                  | 61, Uxbridge Road, Hampton, Greater London TW12 3AA    | 4 Bedroom Detached      | 1,085,000.00        | Sold       | 1,085,000.00        | 166.6         | 6,512.61              | <a href="https://www.rightmove.co.uk/house-prices/details/england-126324965-17241727?s=bf36a98efe558d516c30d66db999c8dae7fd70ed254dd16ed424b3476dffdd21#/">https://www.rightmove.co.uk/house-prices/details/england-126324965-17241727?s=bf36a98efe558d516c30d66db999c8dae7fd70ed254dd16ed424b3476dffdd21#/</a>   |
| 10                 | 29, Gloucester Road, Hampton, Greater London TW12 2UQ  | 4 Bedroom Detached      | 1,760,000.00        | Sold       | 1,760,000.00        | 219           | 8,036.53              | <a href="https://www.rightmove.co.uk/house-prices/details/england-85259928-18188830?s=c3ff2ea6dac981561a18313c5482ac46b4aa44e6a3a8696536d09b37305b236d#/">https://www.rightmove.co.uk/house-prices/details/england-85259928-18188830?s=c3ff2ea6dac981561a18313c5482ac46b4aa44e6a3a8696536d09b37305b236d#/</a>     |
| 11                 | 34, Tower Road, Twickenham, Greater London TW1 4PE     | 5 Bedroom Detached      | 1,775,000.00        | Sold       | 1,775,000.00        | 215           | 8,255.81              | <a href="https://www.rightmove.co.uk/house-prices/details/england-96572347-17580355?s=ed95d44b74a5d7b6a070652b9dce1de4051005d8115f22b3f9e1e613dcaca914#/">https://www.rightmove.co.uk/house-prices/details/england-96572347-17580355?s=ed95d44b74a5d7b6a070652b9dce1de4051005d8115f22b3f9e1e613dcaca914#/</a>     |
| 12                 | 3, Kent Drive, Teddington, Greater London TW11 0PD     | 3 Bedroom Detached      | 1,125,000.00        | Sold       | 1,125,000.00        | 146.1         | 7,700.21              | <a href="https://www.rightmove.co.uk/house-prices/details/england-85454286-17580496?s=e660cd6129d657c456b694a24d4fb14ff30fd68488b22021e812e8975aa420ab#/">https://www.rightmove.co.uk/house-prices/details/england-85454286-17580496?s=e660cd6129d657c456b694a24d4fb14ff30fd68488b22021e812e8975aa420ab#/</a>     |
| <b>Average</b>     |  |                         | <b>1,751,875.00</b> |            | <b>1,751,875.00</b> | <b>234.32</b> | <b>7,603.56</b>       |   |
| 13                 | 6b, Lovelace Gardens, Surbiton KT6                     | 5 Bedroom Semi-Detached | 1,500,000.00        | Sale       | 1,425,000.00        | 201.2         | 7,082.50              | <a href="https://www.zoopla.co.uk/new-homes/details/62837925/?search_identifier=9359ea012a34a39a5f640b9b6d4fb02b610df8f914f42b1c930be8fe5efd851e">https://www.zoopla.co.uk/new-homes/details/62837925/?search_identifier=9359ea012a34a39a5f640b9b6d4fb02b610df8f914f42b1c930be8fe5efd851e</a>                     |
| 14                 | 6c, Lovelace Gardens, Surbiton, Greater London KT6 6SD | 5 Bedroom Semi-Detached | 1,475,000.00        | Sold       | 1,475,000.00        | 201.2         | 7,331.01              | <a href="https://www.rightmove.co.uk/house-prices/details/england-93597768?s=51bd5d14d159c9b97b73dae6a031612ed686db6b6dff34e230f3c7355fbd27#/">https://www.rightmove.co.uk/house-prices/details/england-93597768?s=51bd5d14d159c9b97b73dae6a031612ed686db6b6dff34e230f3c7355fbd27#/</a>                           |
| 15                 | Copse Hill, Wimbledon, London SW20                     | 6 Bedroom Detached      | 3,950,000.00        | Sale       | 3,752,500.00        | 313.2         | 11,981.16             | <a href="https://www.zoopla.co.uk/new-homes/details/64864419/?search_identifier=9359ea012a34a39a5f640b9b6d4fb02b610df8f914f42b1c930be8fe5efd851e">https://www.zoopla.co.uk/new-homes/details/64864419/?search_identifier=9359ea012a34a39a5f640b9b6d4fb02b610df8f914f42b1c930be8fe5efd851e</a>                     |
| 16                 | Arundel Road, Kingston Upon Thames KT1                 | 2 Bedroom Detached      | 795,000.00          | Sale       | 755,250.00          | 84.4          | 8,948.46              | <a href="https://www.zoopla.co.uk/new-homes/details/61597480/?search_identifier=9359ea012a34a39a5f640b9b6d4fb02b610df8f914f42b1c930be8fe5efd851e">https://www.zoopla.co.uk/new-homes/details/61597480/?search_identifier=9359ea012a34a39a5f640b9b6d4fb02b610df8f914f42b1c930be8fe5efd851e</a>                     |
| 17                 | Pembroke Gardens, London SW14                          | 5 Bedroom Detached      | 2,500,000.00        | Sale       | 2,375,000.00        | 233           | 10,193.13             | <a href="https://www.zoopla.co.uk/new-homes/details/64219340/?search_identifier=9359ea012a34a39a5f640b9b6d4fb02b610df8f914f42b1c930be8fe5efd851e">https://www.zoopla.co.uk/new-homes/details/64219340/?search_identifier=9359ea012a34a39a5f640b9b6d4fb02b610df8f914f42b1c930be8fe5efd851e</a>                     |
| 18                 | Falstaff Mews, Hampton Hill, Hampton TW12              | 3 Bedroom Detached      | 875,000.00          | Sale       | 831,250.00          | 87.3          | 9,521.76              | <a href="https://www.zoopla.co.uk/for-sale/details/65262114/?search_identifier=6047696b918f4420ba8c9579ae90cda06fd0bcd5155e4e313e6db3f76c2b0c2d">https://www.zoopla.co.uk/for-sale/details/65262114/?search_identifier=6047696b918f4420ba8c9579ae90cda06fd0bcd5155e4e313e6db3f76c2b0c2d</a>                       |
| <b>Average</b>     |  |                         | <b>1,849,166.67</b> |            | <b>1,769,000.00</b> | <b>186.72</b> | <b>9,176.34</b>       |   |

| Property Reference | Address   | Property Type           | Price               | Sale Status | Amended Price       | Total GIA     | Cost per square metre | Link  |
|--------------------|---|-------------------------|---------------------|-------------|---------------------|---------------|-----------------------|---|
|                    | 4 108, High Street, Hampton, Greater London TW12 2ST          | 6 Bedroom Detached      | 2,950,000.00        | Sold        | 2,950,000.00        | 360           | 8,194.44              | <a href="https://www.rightmove.co.uk/house-prices/details/england-32646611-17580742?s=3f9242ac19722663b0b39078c3956e413754ac3544ee1a790ecbea56b7fce98e#/">https://www.rightmove.co.uk/house-prices/details/england-32646611-17580742?s=3f9242ac19722663b0b39078c3956e413754ac3544ee1a790ecbea56b7fce98e#/</a>   |
|                    | 6 55a, Gloucester Road, Hampton, Greater London TW12 2UQ      | 6 Bedroom Detached      | 1,800,000.00        | Sold        | 1,800,000.00        | 246.9         | 7,290.40              | <a href="https://www.rightmove.co.uk/house-prices/details/england-125605898-93722736?s=919148810a1cdde42744a70674c43b360ee36ab1308d6f3417b242ead42466cf#/">https://www.rightmove.co.uk/house-prices/details/england-125605898-93722736?s=919148810a1cdde42744a70674c43b360ee36ab1308d6f3417b242ead42466cf#/</a> |
|                    | 7 79, Fairfax Road, Teddington, Greater London TW11 9DA       | 5 Bedroom Detached      | 1,930,000.00        | Sold        | 1,930,000.00        | 218.5         | 8,832.95              | <a href="https://www.rightmove.co.uk/house-prices/details/england-70381327-17241592?s=68ab5595335ff9afa0f9aad4ed9dd65b312cd9f30d23f4c7e6b3a0676b0e7b22#/">https://www.rightmove.co.uk/house-prices/details/england-70381327-17241592?s=68ab5595335ff9afa0f9aad4ed9dd65b312cd9f30d23f4c7e6b3a0676b0e7b22#/</a>   |
|                    | 8 53, Gloucester Road, Hampton, Greater London TW12 2UQ       | 4 Bedroom Detached      | 1,612,500.00        | Sold        | 1,612,500.00        | 201.6         | 7,998.51              | <a href="https://www.rightmove.co.uk/house-prices/details/england-121951244-17241724?s=eaed62dd4cf5b858d48bd0d828b3aec10e53798cf1216240179e3f8403471b89#/">https://www.rightmove.co.uk/house-prices/details/england-121951244-17241724?s=eaed62dd4cf5b858d48bd0d828b3aec10e53798cf1216240179e3f8403471b89#/</a> |
|                    | 10 29, Gloucester Road, Hampton, Greater London TW12 2UQ      | 4 Bedroom Detached      | 1,760,000.00        | Sold        | 1,760,000.00        | 219           | 8,036.53              | <a href="https://www.rightmove.co.uk/house-prices/details/england-85259928-18188830?s=c3ff2ea6dac981561a18313c5482ac46b4aa44e6a3a8696536d09b37305b236d#/">https://www.rightmove.co.uk/house-prices/details/england-85259928-18188830?s=c3ff2ea6dac981561a18313c5482ac46b4aa44e6a3a8696536d09b37305b236d#/</a>   |
|                    | 11 34, Tower Road, Twickenham, Greater London TW1 4PE         | 5 Bedroom Detached      | 1,775,000.00        | Sold        | 1,775,000.00        | 215           | 8,255.81              | <a href="https://www.rightmove.co.uk/house-prices/details/england-96572347-17580355?s=ed95d44b74a5d7b6a070652b9dce1de4051005d8115f22b3f9e1e613dcaca914#/">https://www.rightmove.co.uk/house-prices/details/england-96572347-17580355?s=ed95d44b74a5d7b6a070652b9dce1de4051005d8115f22b3f9e1e613dcaca914#/</a>   |
|                    | 12 23, Coleshill Road, Teddington, Greater London TW11 0LL    | 5 Bedroom Detached      | 2,500,000.00        | Sold        | 2,500,000.00        | 308.3         | 8,108.98              | <a href="https://www.rightmove.co.uk/house-prices/details/england-34697502-12811810?s=a7a22b07ad8f86e59a0dbb451ead7df68561d91f1b91d9d185c41a67a92c055e#/">https://www.rightmove.co.uk/house-prices/details/england-34697502-12811810?s=a7a22b07ad8f86e59a0dbb451ead7df68561d91f1b91d9d185c41a67a92c055e#/</a>   |
| <b>Average</b>     |   |                         | <b>2,046,785.71</b> |             | <b>2,046,785.71</b> | <b>252.76</b> | <b>8,102.52</b>       |   |
|                    | 13 6b, Lovelace Gardens, Surbiton KT6, Greater London KT6 6SD | 5 Bedroom Semi-Detached | 1,500,000.00        | Sale        | 1,425,000.00        | 201.2         | 7,082.50              | <a href="https://www.zoopla.co.uk/new-homes/details/62837925/?search_identifier=9359ea012a34a39a5f640b9b6d4fb02b610df8f914f42b1c930be8fe5efd851e">https://www.zoopla.co.uk/new-homes/details/62837925/?search_identifier=9359ea012a34a39a5f640b9b6d4fb02b610df8f914f42b1c930be8fe5efd851e</a>                   |
|                    | 14 6c, Lovelace Gardens, Surbiton, Greater London KT6 6SD     | 5 Bedroom Semi-Detached | 1,475,000.00        | Sold        | 1,475,000.00        | 201.2         | 7,331.01              | <a href="https://www.rightmove.co.uk/house-prices/details/england-93597768?s=51bd5d14d159cdb97b73dae6a031612ed686db6b6dfff34e230f3c7355fbda27#/">https://www.rightmove.co.uk/house-prices/details/england-93597768?s=51bd5d14d159cdb97b73dae6a031612ed686db6b6dfff34e230f3c7355fbda27#/</a>                     |
|                    | 18 Falstaff Mews, Hampton Hill, Hampton TW12                  | 3 Bedroom Detached      | 875,000.00          | Sale        | 831,250.00          | 87.3          | 9,521.76              | <a href="https://www.zoopla.co.uk/for-sale/details/65262114/?search_identifier=6047696b918f4420ba8c9579ae90cda06fd0bcd5155e4e313e6db3f76c2b0c2d">https://www.zoopla.co.uk/for-sale/details/65262114/?search_identifier=6047696b918f4420ba8c9579ae90cda06fd0bcd5155e4e313e6db3f76c2b0c2d</a>                     |
| <b>Average</b>     |   |                         | <b>1,283,333.33</b> |             | <b>1,450,000.00</b> | <b>163.23</b> | <b>7,206.76</b>       |   |

## Appendix 4 - House Price Index

| Name                 | URI   | Region GSS code | Period  | Sales volume | Reporting period | Sales volume New build | Sales volume Existing properties | Pivotable date |
|----------------------|---|-----------------|---------|--------------|------------------|------------------------|----------------------------------|----------------|
| Richmond upon Thames | <a href="http://landregistry.data.gov.uk/id/region/richmond-upon-thames">http://landregistry.data.gov.uk/id/region/richmond-upon-thames</a> | E09000027       | 2022-07 | 297          | monthly          | 3                      | 294                              | 01/07/2022     |
| Richmond upon Thames | <a href="http://landregistry.data.gov.uk/id/region/richmond-upon-thames">http://landregistry.data.gov.uk/id/region/richmond-upon-thames</a> | E09000027       | 2022-08 | 289          | monthly          | 4                      | 285                              | 01/08/2022     |
| Richmond upon Thames | <a href="http://landregistry.data.gov.uk/id/region/richmond-upon-thames">http://landregistry.data.gov.uk/id/region/richmond-upon-thames</a> | E09000027       | 2022-09 | 288          | monthly          |                        | 288                              | 01/09/2022     |
| Richmond upon Thames | <a href="http://landregistry.data.gov.uk/id/region/richmond-upon-thames">http://landregistry.data.gov.uk/id/region/richmond-upon-thames</a> | E09000027       | 2022-10 | 258          | monthly          | 1                      | 257                              | 01/10/2022     |
| Richmond upon Thames | <a href="http://landregistry.data.gov.uk/id/region/richmond-upon-thames">http://landregistry.data.gov.uk/id/region/richmond-upon-thames</a> | E09000027       | 2022-11 | 229          | monthly          |                        | 229                              | 01/11/2022     |
| Richmond upon Thames | <a href="http://landregistry.data.gov.uk/id/region/richmond-upon-thames">http://landregistry.data.gov.uk/id/region/richmond-upon-thames</a> | E09000027       | 2022-12 | 208          | monthly          |                        | 208                              | 01/12/2022     |
| Richmond upon Thames | <a href="http://landregistry.data.gov.uk/id/region/richmond-upon-thames">http://landregistry.data.gov.uk/id/region/richmond-upon-thames</a> | E09000027       | 2023-01 | 181          | monthly          |                        | 181                              | 01/01/2023     |
| Richmond upon Thames | <a href="http://landregistry.data.gov.uk/id/region/richmond-upon-thames">http://landregistry.data.gov.uk/id/region/richmond-upon-thames</a> | E09000027       | 2023-02 | 136          | monthly          |                        | 136                              | 01/02/2023     |
| Richmond upon Thames | <a href="http://landregistry.data.gov.uk/id/region/richmond-upon-thames">http://landregistry.data.gov.uk/id/region/richmond-upon-thames</a> | E09000027       | 2023-03 | 141          | monthly          |                        | 141                              | 01/03/2023     |
| Richmond upon Thames | <a href="http://landregistry.data.gov.uk/id/region/richmond-upon-thames">http://landregistry.data.gov.uk/id/region/richmond-upon-thames</a> | E09000027       | 2023-04 | 107          | monthly          |                        | 107                              | 01/04/2023     |
| Richmond upon Thames | <a href="http://landregistry.data.gov.uk/id/region/richmond-upon-thames">http://landregistry.data.gov.uk/id/region/richmond-upon-thames</a> | E09000027       | 2023-05 |              | monthly          |                        |                                  | 01/05/2023     |
| Richmond upon Thames | <a href="http://landregistry.data.gov.uk/id/region/richmond-upon-thames">http://landregistry.data.gov.uk/id/region/richmond-upon-thames</a> | E09000027       | 2023-06 |              | monthly          |                        |                                  | 01/06/2023     |

£/M2 STUDY

Description: Rate per m2 gross internal floor area for the building Cost including prelims.

Last updated: 12-Aug-2023 07:48

Rebased to London Borough of Richmond Upon Thames ( 121; sample 30 )

MAXIMUM AGE OF RESULTS: DEFAULT PERIOD

| Building function<br>(Maximum age of projects)        | £/m <sup>2</sup> gross internal floor area |        |                 |        |                 |         | Sample |
|---|--|--------|-----------------|--------|-----------------|---------|--------|
|   | Mean                                       | Lowest | Lower quartiles | Median | Upper quartiles | Highest |        |
| New build   |  |        |                 |        |                 |         |        |
| 820.1 'One-off' housing detached<br>(3 units or less) |  |        |                 |        |                 |         |        |
| Generally (15)  | 3,381                                      | 1,335  | 2,313           | 2,978  | 4,031           | 8,661   | 130    |
| Single storey (15)                                    | 2,769                                      | 1,615  | 2,025           | 2,754  | 3,502           | 5,155   | 29     |
| 2-storey (15)   | 3,301                                      | 1,335  | 2,296           | 2,860  | 3,905           | 8,332   | 69     |
| 3-storey (15)   | 3,754                                      | 1,765  | 2,721           | 3,948  | 4,251           | 6,883   | 25     |
| 4-storey or above (15)                                | 6,292                                      | 3,356  | 4,291           | 7,457  | 7,696           | 8,661   | 5      |