Fairhurst, Arlington Road
London Borough of Richmond
Viability Report

By Dr Andrew Golland BSc (Hons) PhD MRICS

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1 Introduction

I am Dr Andrew Golland, BSc (Hons), PhD, MRICS, a Chartered Surveyor. I am a Chartered Surveyor, have a PhD in Development Economics and am the founder of the GLA development appraisal Toolkit.

I have written several leading good practice guides on viability and Section 106, have completed over 80 viability studies for local authorities, and am a retained consultant for several councils across England and Wales on viability matters. I have presented viability appraisals for all the major UK house builders and have worked on several schemes, mainly across London, for smaller developers and land owners. My approach is consistent between public and private sectors with respect to appeal and Core Strategy examination precedent.

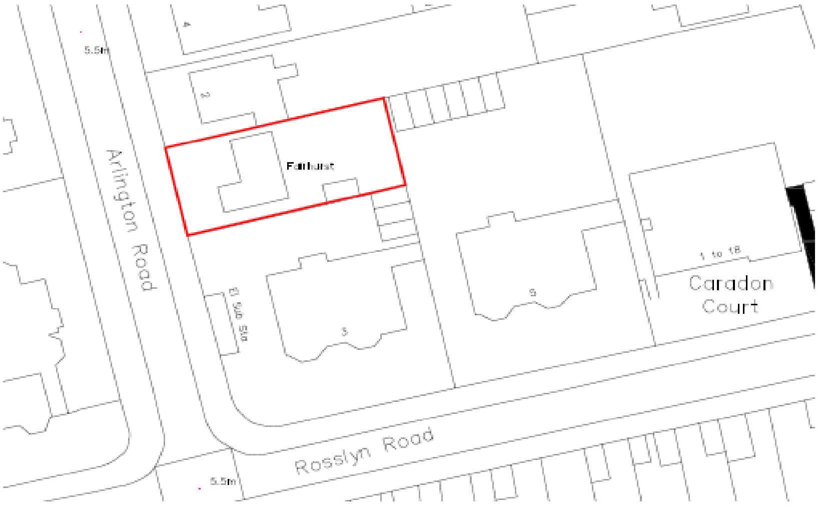
I have developed, along with a colleague, Dr Adam Watkins, over 150 development viability Toolkits (the 'Three Dragons model') for local authorities. This model is well received by developers as a way of sorting out viability issues. The model has been tested extensively at appeal and Core Strategy examinations.

The report is prepared on behalf of Mr Chris Lynden the owner of the two properties who is seeking to vary the terms of the extant Section 106 agreement which includes a very significant contribution towards Affordable Housing.

I understand that planning law allows for the terms of the Section 106 to be varied from the side of the property owner after a period of five years. This has now elapsed and hence this report sets out the current economic viability assessment for the scheme given permission under the Section 106.

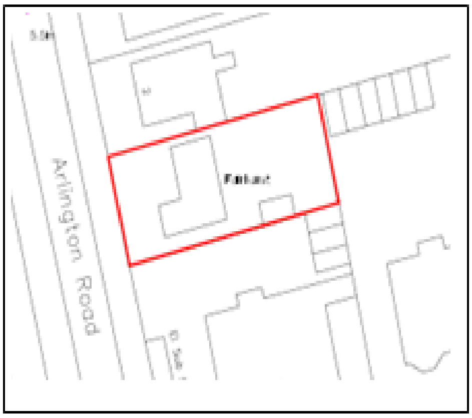
2 The site and the development

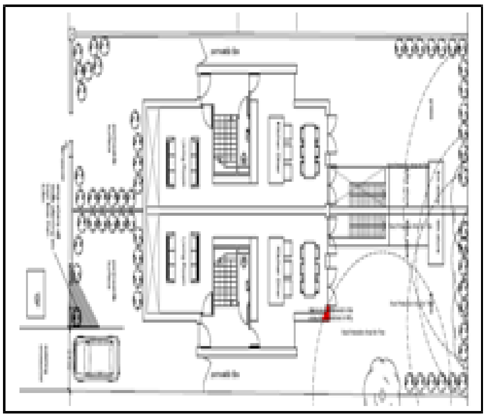
The site is located on Arlington Road, close to the junction with Rosslyn Road. It is located in the area of St Margaret's within the Borough.



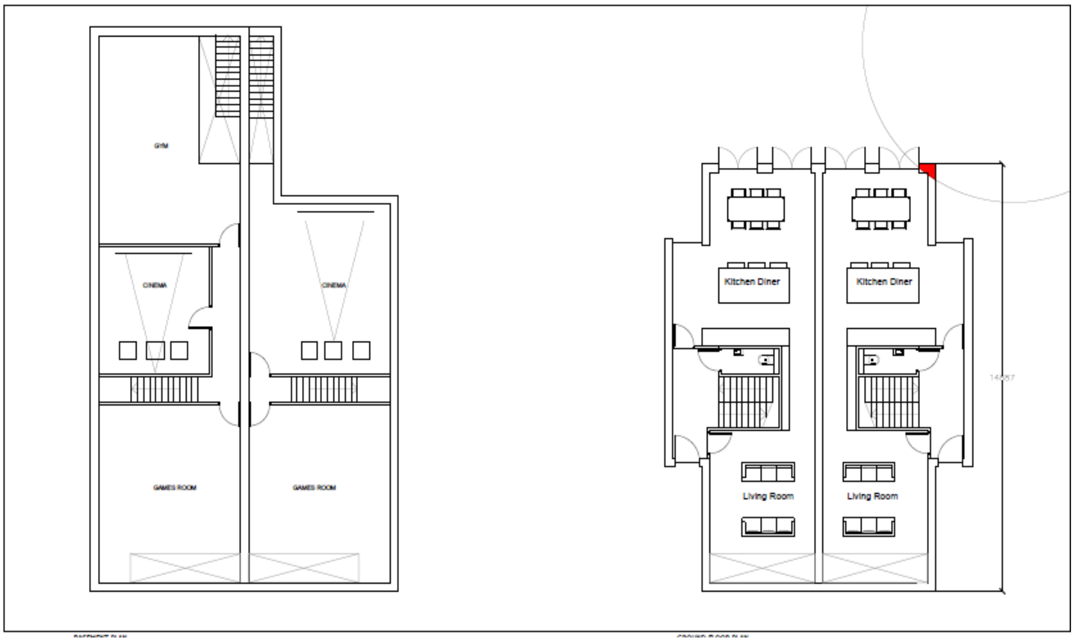
The land was occupied by a large detached house, known as 'Fairhurst'. The location has relatively strong prices. The surrounding area is predominantly residential.

The former single storey dwelling has been replaced with a two storey building with accommodation in roof and basement to create two single dwelling houses. The plans show one of the off street parking spaces removed and permit for one residential unit.





From the outset, the scheme presented, at face value, a challenge in delivering Section 106 contributions due to the high existing use value (EUV). This narrows the 'viability gap' between residual value and EUV.


GYM
CINEMA
CINEMA
GAMES ROOM
GAMES ROOM
Kitchen Diner
Kitchen Diner
Living Room
Living Room

3 Policy background and viability

3.1 National planning

The National Planning Policy Framework (December 2023) states:

‘56. Planning conditions should be kept to a minimum and only imposed where they are necessary, relevant to planning and to the development to be permitted, enforceable, precise and reasonable in all other respects.

Agreeing conditions early is beneficial to all parties involved in the process and can speed up decision making. Conditions that are required to be discharged before development commences should be avoided, unless there is a clear justification.

Further:

57. Planning obligations must only be sought where they meet all of the following tests:

a) necessary to make the development acceptable in planning terms;

b) directly related to the development; and

c) fairly and reasonably related in scale and kind to the development.

58. Where up-to-date policies have set out the contributions expected from development, planning applications that comply with them should be assumed to be viable. It is up to the applicant to demonstrate whether particular circumstances justify the need for a viability assessment at the application stage.

The weight to be given to a viability assessment is a matter for the decision maker, having regard to all the circumstances in the case, including whether the plan and the viability evidence underpinning it is up to date, and any change in site circumstances since the plan was brought into force. All viability assessments, including any undertaken at the plan-making stage, should reflect the recommended approach in national planning guidance, including standardised inputs, and should be made publicly available.’

National Planning Policy Guidance (last updated 24th February 2024) on viability states:

‘The role for viability assessment is primarily at the plan making stage. Viability assessment should not compromise sustainable development but should be used to ensure that policies are realistic, and that the total cumulative cost of all relevant policies will not undermine deliverability of the plan.

It is the responsibility of plan makers in collaboration with the local community, developers and other stakeholders, to create realistic, deliverable policies. Drafting of plan policies should be iterative and informed by engagement with developers, landowners, and infrastructure and affordable housing providers.

Policy requirements, particularly for affordable housing, should be set at a level that takes account of affordable housing and infrastructure needs and allows for the planned types of sites and development to be deliverable, without the need for further viability assessment at the decision making stage.

It is the responsibility of site promoters to engage in plan making, take into account any costs including their own profit expectations and risks, and ensure that proposals for development are policy compliant. Policy compliant means development which fully complies with up to date plan policies. A decision maker can give appropriate weight to emerging policies. The price paid for land is not a relevant justification for failing to accord with relevant policies in the plan. Landowners and site purchasers should consider this when agreeing land transactions.’

3.2 Local planning policy – LB Richmond

The adopted Local Plan (3rd July 2018) states as follows:

9.3 Affordable Housing

Policy LP 36

Affordable Housing

A. The Council expects:

a. 50% of all housing units will be affordable housing, this 50% will comprise a tenure mix of 40% of the affordable housing for rent and 10% of the affordable intermediate housing.

b. the affordable housing mix should reflect the need for larger rented family units and the Council's guidance on tenure and affordability, based on engagement with a Registered Provider to maximise delivery.

Where on-site provision is required, an application should be accompanied by evidence of meaningful discussions with a Registered Provider which have informed the proposed tenure, size of units and design to address local priorities and explored funding opportunities.

B. A contribution towards affordable housing will be expected on all housing sites. The following requirements apply:

a. on all former employment sites *at least* 50% on-site provision. Where possible, a greater proportion than 50% affordable housing on individual sites should be achieved.

b. on all other sites capable of ten or more units gross 50% on-site provision. Where possible, a greater proportion than 50% affordable housing on individual sites should be achieved.

c. on sites below the threshold of 'capable of ten or more units gross', a financial contribution to the Affordable Housing Fund commensurate with the scale of development, in line with the sliding scales set out below and in the Affordable Housing SPD.

No. of units proposed (gross)	% Affordable Housing		
	For conversions and reversions (where there is no loss of former employment floorspace.	For new build development or redevelopment (where there is no loss of former employment floorspace)	For any units replacing employment floorspace
9 units	36%	45%	90%
8 units	32%	40%	80%
7 units	28%	35%	70%
6 units	24%	30%	60%
5 units	20%	25%	50%
4 units	16%	20%	40%
3 units	12%	15%	30%
2 units	8%	10%	20%
1 unit	4%	5%	10%

C. In accordance with A and B, the Council will seek the maximum reasonable amount of affordable housing when negotiating on individual private residential and mixed-use schemes. The Council will have regard to:

a. economic viability;

b. individual site costs;

c. the availability of public subsidy; and

d. the overall mix of uses and other planning benefits.

D. Where a reduction to an affordable housing contribution is sought from the requirements in A and B on economic viability grounds, developers should provide a development appraisal to demonstrate that schemes are maximising affordable housing. The developer will be required to underwrite the costs of a Council commissioned economic viability assessment. The Council will rigorously evaluate such appraisals and:

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a. assess if the maximum reasonable amount of affordable housing is based on delivering the appropriate tenure, unit sizes and types that address local needs.

b. consider whether it is necessary to secure provision for re-appraising the viability of a scheme prior to implementation to secure contingent obligations.

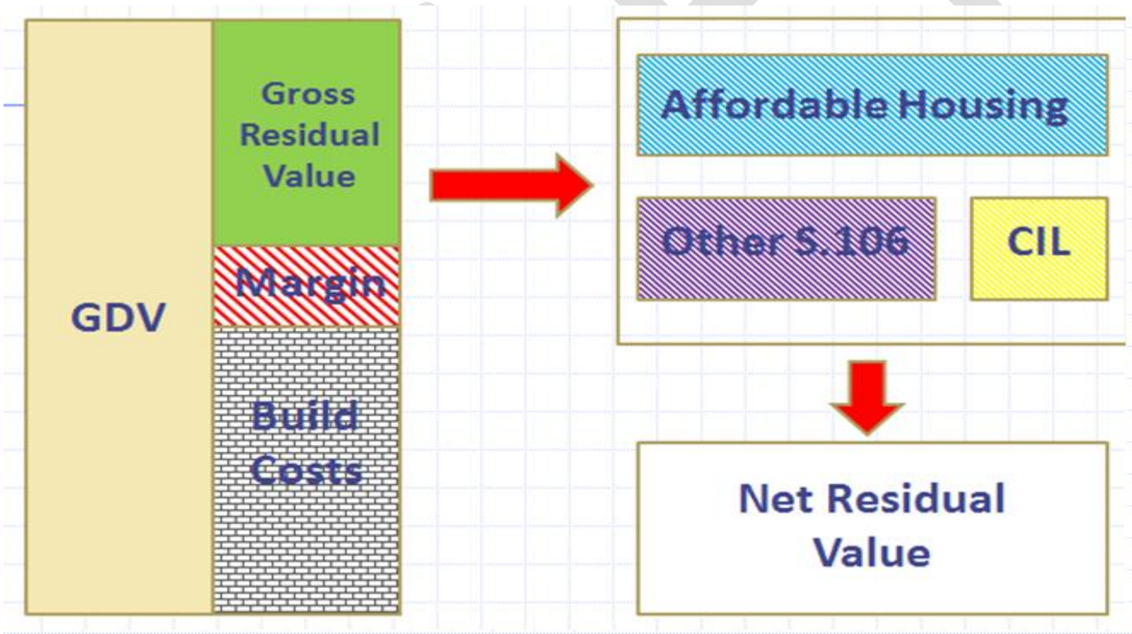
c. in most circumstances the Existing Use Value plus a premium (EUV+) approach to assessing benchmark land value in development appraisals and viability assessments should form the primary basis for determining the benchmark land value.

4 Approach to viability assessment

4.1 Overview

It is important to understand how viability is assessed in the planning and development process. The assessment of viability is usually referred to a residual development appraisal approach. Our understanding is illustrated in the diagram below. This shows that the starting point for negotiations is the gross residual site value which is the difference between the scheme revenue and scheme costs, including a reasonable allowance for developer return.

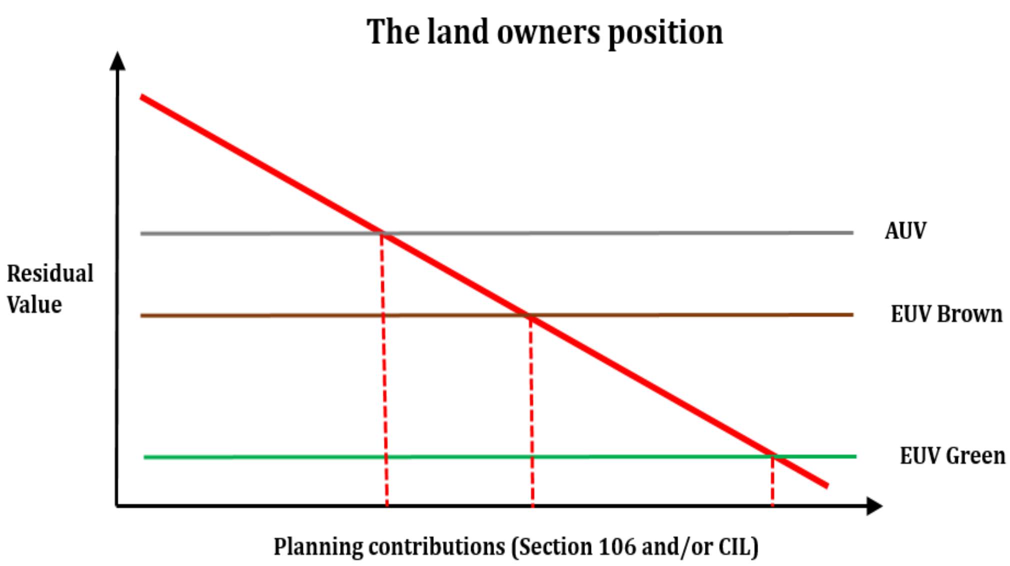
Once CIL or Section 106 contributions have been deducted from the gross residual value, a 'net' residual value results. The question is then whether this net residual value is sufficient in terms of development value relative to the site in its current use.



Calculating what is likely to be the value of a site given a specific planning permission, is only one factor in deciding what is viable.

4.2 Land owner considerations

A site is extremely unlikely to proceed where the costs of a proposed scheme exceed the revenue. But simply having a positive residual value will not guarantee that development happens. The existing use value of the site, or indeed a realistic alternative use value for a site (e.g. commercial) will also play a role in the mind of the land owner in bringing the site forward and thus is a factor in deciding whether a site is likely to be brought forward for housing.



The diagram shows how this operates. The land owner will always be concerned to ensure that residual value clears the relevant land value benchmark.

4.3 Approach and best practice

This approach follows that set out in the GLA's Viability Toolkit Guidance (2001) which was the forerunner to the current National Planning Policy Guidance. I was the author of the Toolkit and its guidance notes and, in conjunction with two members of Three Dragons, have been instrumental in framing national planning policy guidance.

The approach set out above is robust for:

- Policy development;
- Scheme specific assessment;
- Updating viability (policy and schemes);
- Commuted sums;
- Disposal of public and private land (subject to Section 106 and/or CIL.

My approach, which has led national planning policy guidance has been followed in good practice and in all appeals.

The approach has never been rejected. Example where it has been upheld are given in the list of projects hereafter.

5 Data sources and assumptions

5.1 Overview

The appraisal work and report relies on a range of information sources. These include comparable market analysis for house prices; this is derived from both my own research and best available secondary data sources.

5.2 Costs

There are normally two main elements of cost analysis: base construction costs and other development costs. The base construction costs include items such as Build Plot costs (sub and superstructure), roads and sewers, landscaping and other external works. Added to these are abnormal construction costs and site remediation works.

Other development costs include such items as professional fees, developer overheads, finance costs and developer margin.

5.2.1 Construction costs

The houses to be developed are in essence, semi-detached. They are to be built to a high quality specification of a 'one-off' type including games rooms and cinemas, and in the case of one, a gym.

Each has a kitchen diner with living room areas.

The houses are around 2,500 square foot (£232 per square metre) each.

There is no quantity surveyor estimate for the scheme. The applicant reports that the construction costs are around £2.1 million.

As a way of benchmarking the cost of the scheme, I have looked at the industry standard BCIS costs. As follows:

Default period	£/m² gross internal floor area						Sample
(Maximum age of projects)	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest	
New build							
820.1 'One-off' housing detached (3 units or less)							
Generally (15)	£2,805	£1,100	£1,911	£2,475	£3,358	£7,214	129
Single storey (15)	£2,296	£1,345	£1,694	£2,198	£2,909	£4,126	28
2-storey (15)	£2,728	£1,100	£1,862	£2,380	£3,214	£6,865	70
3-storey (15)	£3,126	£1,481	£2,247	£3,162	£3,536	£5,799	25
4-storey or above (15)	£5,852	£3,574	-	£6,310	-	£7,214	4
820.2 'One-off' housing semi-detached (3 units or less) (15)	£1,925	£1,180	£1,593	£1,770	£2,155	£6,069	56
820.3 'One-off' housing terraced (3 units or less) (15)	£1,859	£1,049	£1,415	£1,580	£1,894	£3,624	14

This suggests a cost of £2,155 per square metre. This is Upper Quartile but entirely justified on the basis of the quality of the build.

This cost should be adjusted upwards as follows:

External works – 15%;

LB Richmond Factor – 21%

Contingency – 5%

This adds in total 41% to the base build cost, and adjusts to a working cost of £3,039 per square metre.

If this cost is multiplied by the floor area of 464 square metres, then a contract sum of £1,409,887.

This is significantly below actual costs realised. A truer representation of the actual costs are by taking the cost of One-Off (Detached) housing. At an average cost of £2,805 per square metre this increments to:

£2,805 x 1.41 = £3,955 per square metre. Multiplied by the floor area (464 square metres) = £1,835,143. This is much closer to the actual costs, and hence I have adopted this cost.

5.2.2 Other costs

Added to these costs will need to be other development costs. These are set out in the screenshot below:

Other Development Costs			
Additional Cost	Toolkit Values	User Values	
Professional Fees %	12.0%		of build costs
Interest rate (Market)	6.75%	10.0%	of build costs (Sale, Equity Share and Low Cost Sale units)
Interest Rate (Affordable Hou	6.75%	10.0%	of build costs Rental tenures and Shared Ownership)
Marketing Fees	3.0%		of market value
Developers Return	20.0%		of market value applies to market housing
Contractors Return	6.0%		of development costs (excl finance) (affordable housing)

These are the standard costs adopted in the GLA Toolkit.

5.3 Section 106 costs

I have not included any Section 106 costs in the appraisal. Nor a contribution for CIL on the basis of viability.

5.4 Values

As yet there is no bespoke valuation of the new build houses for sale.

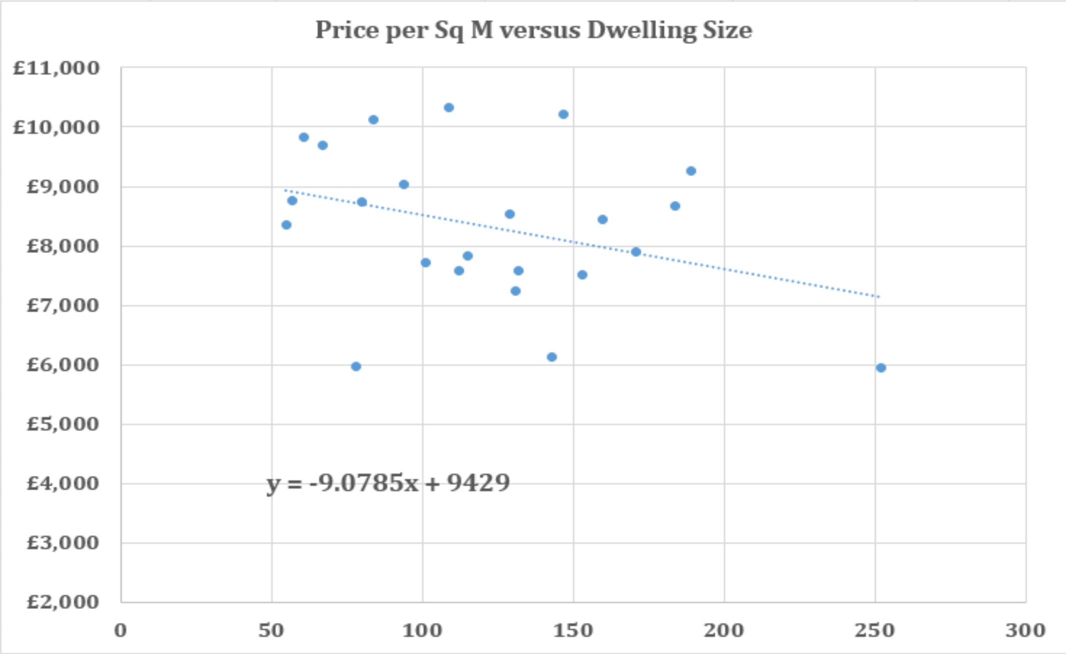
There are however several property sales in the locality which serve to provide comparables. These are shown in the table below:

Address	Dwelling Type	Price	Sq M	Price per Sq M	Agent	Age
Meadow Close	4 Bed Detached	£1,500,000	147	£10,204	Anthony Roberts	Modern
Sandpits Road	3 Bed Terrace	£950,000	131	£7,252	Curchods	Older
Petersham Road	4 Bed Semi-Det	£1,500,000	252	£5,952	Hamptons	Older
Clifford Road	3 Bed House	£780,000	101	£7,723	Chase Buchanan	Modern
Buckingham Road	3 Bed Terrace	£850,000	84	£10,119	Mervyn Smith	Modern
Stretton Road	4 Bed House	£999,950	132	£7,575	Dexters	Modern
St Mary's Mews	3 Bed Terrace	£850,000	112	£7,589	Mervyn Smith	Older
Cleves Road	3 Bed Semi-Det	£699,950	80	£8,749	Gibson Lane	Older
Ashburham Road	2 Bed Terrace	£499,950	57	£8,771	Mervyn Smith	Modern
Rushmead	3 Bed Flat	£465,000	78	£5,962	Mervyn Smith	Modern
Lock Road	3 Bed Terrace	£1,125,000	109	£10,321	Chase Buchanan	Older
Langham Gardens	4 Bed Terrace	£1,100,000	129	£8,527	Mervyn Smith	Older
Thamesgate Close	4 Bed Detached	£1,350,000	171	£7,895	Foxtons	Modern
Randle Road	6 Bed Terrace	£875,000	143	£6,119	Gascoigne-Pees	Modern
Dukes Avenue	3 Bed Terrace	£850,000	94	£9,043	Mervyn Smith	Older
Lammas Road	3 Bed Terrace	£900,000	115	£7,826	Dexters	Older
Burnell Avenue	3 Bed Semi-Det	£1,595,000	184	£8,668	Gibson Lane	Older
Yeovilton Place	2 Bed House	£600,000	61	£9,836	Dexters	Modern
Camel Grove	6 Bed House	£1,350,000	160	£8,438	Foxtons	Older
Ham Common	1 Bed Flat	£650,000	67	£9,701	Featherstone Leigh	Older
The Shires	4 Bed House	£1,750,000	189	£9,259	Dexters	Modern
Church Road	2 Bed Flat	£460,000	55	£8,364	Featherstone Leigh	Modern
Latchmere Lane	4 Bed Semi-Det	£1,150,000	153	£7,516	Gibson Lane	Older

The table sets out a range of values in the locality. We have looked here at the relationship between the size of dwellings and the price per square metre achieved.

This analysis is set out on the following page:

Sq M	Price per Sq M
147	£10,204
131	£7,252
252	£5,952
101	£7,723
84	£10,119
132	£7,575
112	£7,589
80	£8,749
57	£8,771
78	£5,962
109	£10,321
129	£8,527
171	£7,895
143	£6,119
94	£9,043
115	£7,826
184	£8,668
61	£9,836
160	£8,438
67	£9,701
189	£9,259
55	£8,364
153	£7,516



Sq M	Equation	Calculation	Equation	Calculation	Asking Price	Selling Price
243	-9.0785	-2206.0755	9429	£7,223	£1,755,171	£1,667,412
211	-9.0785	-1915.5635	9429	£7,513	£1,585,335	£1,506,068
					GDV	**£3,173,480**

This calculates the GDV for the two dwellings at £3.17 million.

6 Existing situation

The existing use value is the value of the dwelling that was demolished prior to the construction of the two new homes.

The house and land was sold for £650,000 in August 2008.

Arlington Road
Twickenham
TW1 2BG

What sort of street is this?

- Who lives here
- How much properties are worth
- Which businesses are based here

Residents and Property Prices

Address	Last sold	Price	Occupier info
2a, Arlington Road, Twickenham, Middlesex, TW1 2BG			✓
Fairhurst, Arlington Road, Twickenham, Middlesex, TW1 2BG	01 Aug 2008	£650,000	✓
2, Arlington Road, Twickenham, Middlesex, TW1 2BG	10 Oct 1997	£390,000	✓

I have the indexed this sale forward to 2024. As follows:

Date	Terraced houses
Aug-08	£449,600
Sep-08	£433,879
Oct-08	£412,060
Nov-08	£385,901
Dec-08	£377,469
Jan-09	£375,717
Feb-09	£381,880
Mar-09	£377,879
Apr-09	£375,645
May-09	£378,104
Jun-09	£384,870
Jul-09	£393,223
Aug-09	£402,890
Sep-09	£411,770

Oct-09	£422,950
Nov-09	£428,904
Dec-09	£438,246
Jan-10	£448,707
Feb-10	£459,270
Mar-10	£461,862
Apr-10	£454,614
May-10	£449,751
Jun-10	£453,495
Jul-10	£459,434
Aug-10	£464,696
Sep-10	£469,101
Oct-10	£465,752
Nov-10	£462,072
Dec-10	£464,121
Jan-11	£469,437
Feb-11	£472,641
Mar-11	£464,380
Apr-11	£466,070
May-11	£468,835
Jun-11	£468,013
Jul-11	£471,560
Aug-11	£477,933
Sep-11	£494,378
Oct-11	£493,145
Nov-11	£485,826
Dec-11	£479,484
Jan-12	£478,166
Feb-12	£487,022
Mar-12	£486,515
Apr-12	£488,850
May-12	£491,705
Jun-12	£506,229
Jul-12	£519,975
Aug-12	£524,916
Sep-12	£518,079

Oct-12	£507,926
Nov-12	£513,443
Dec-12	£518,788
Jan-13	£526,358
Feb-13	£525,059
Mar-13	£525,040
Apr-13	£535,423
May-13	£537,987
Jun-13	£546,829
Jul-13	£548,571
Aug-13	£565,696
Sep-13	£570,375
Oct-13	£573,092
Nov-13	£565,230
Dec-13	£562,108
Jan-14	£570,563
Feb-14	£571,882
Mar-14	£592,394
Apr-14	£615,893
May-14	£639,310
Jun-14	£655,094
Jul-14	£669,460
Aug-14	£680,918
Sep-14	£687,992
Oct-14	£678,808
Nov-14	£676,040
Dec-14	£670,572
Jan-15	£658,097
Feb-15	£656,350
Mar-15	£659,223
Apr-15	£672,575
May-15	£671,078
Jun-15	£676,058
Jul-15	£685,155
Aug-15	£707,460
Sep-15	£716,448

Oct-15	£728,823
Nov-15	£715,931
Dec-15	£712,542
Jan-16	£715,252
Feb-16	£725,472
Mar-16	£735,767
Apr-16	£719,733
May-16	£728,639
Jun-16	£727,994
Jul-16	£753,568
Aug-16	£745,714
Sep-16	£741,886
Oct-16	£708,205
Nov-16	£707,511
Dec-16	£704,168
Jan-17	£725,033
Feb-17	£721,578
Mar-17	£729,333
Apr-17	£730,188
May-17	£738,551
Jun-17	£742,422
Jul-17	£742,764
Aug-17	£754,486
Sep-17	£744,815
Oct-17	£739,164
Nov-17	£719,546
Dec-17	£718,253
Jan-18	£706,026
Feb-18	£703,062
Mar-18	£707,831
Apr-18	£720,426
May-18	£731,472
Jun-18	£724,110
Jul-18	£736,716
Aug-18	£740,334
Sep-18	£755,064

Oct-18	£731,634
Nov-18	£722,619
Dec-18	£713,166
Jan-19	£726,338
Feb-19	£725,505
Mar-19	£717,570
Apr-19	£711,272
May-19	£711,461
Jun-19	£729,242
Jul-19	£733,630
Aug-19	£735,616
Sep-19	£725,951
Oct-19	£720,590
Nov-19	£725,992
Dec-19	£730,097
Jan-20	£739,331
Feb-20	£735,058
Mar-20	£735,836
Apr-20	£753,130
May-20	£772,343
Jun-20	£787,915
Jul-20	£776,744
Aug-20	£779,994
Sep-20	£780,623
Oct-20	£783,005
Nov-20	£785,612
Dec-20	£783,419
Jan-21	£779,910
Feb-21	£758,859
Mar-21	£754,878
Apr-21	£753,196
May-21	£763,313
Jun-21	£764,280
Jul-21	£797,456
Aug-21	£814,483
Sep-21	£815,195

Oct-21	£813,619
Nov-21	£807,821
Dec-21	£825,741
Jan-22	£823,256
Feb-22	£832,363
Mar-22	£832,410
Apr-22	£837,007
May-22	£831,570
Jun-22	£841,790
Jul-22	£838,630
Aug-22	£866,595
Sep-22	£871,448
Oct-22	£872,210
Nov-22	£850,415
Dec-22	£835,576
Jan-23	£839,897
Feb-23	£853,999
Mar-23	£847,124
Apr-23	£841,236
May-23	£839,523
Jun-23	£851,324
Jul-23	£861,930
Aug-23	£867,549
Sep-23	£876,541
Oct-23	£875,869
Nov-23	£858,075
Dec-23	£856,872
Jan-24	£849,357
Feb-24	£853,088

Indexation as follows:

£650,000 x £853,088/£449,600 = £1,233,334

Allowing for a land owner return of 20%, this generates a land value benchmark (LVB) of £1,480,000.

7 Results and conclusions

The full appraisal is shown at Appendix 1.

The Result Sheet is shown below:

Results

Site Address	Fairhurst, Arlington Road
Scheme Description	2 New Dwellings Replacing an Existing

Site Reference Number	
Application Number	
NLUD Ref. Number	
UPRN or Grid Ref.	

Save Results

View Results

Discounting Function

Floor Space Analysis

Costs Analysis

Child Occupancy & Bedrooms

RESIDUAL before land finance	£250,000
RESIDUAL after land finance	£217,000
Per hectare	£10,850,000
Per dwelling	£109,000
Per market dwelling	£109,000
Per habitable room	£54,000
Per bedspace	£109,000

SCHEME UNITS		per ha.
No. of Dwellings	2	100
No. of Habitable rooms	4	200
No. of Bedrooms	2	100
Total floorspace (m2)	464	23200
% Wheelchair Units		

SCHEME REVENUE	£3,173,000
Contribution to revenue from:	
Market housing	£3,173,000
Affordable Housing	
- Low Cost Sale	
- Equity Share	
- Shared Ownership	
- Intermediate Rent	
- Affordable Rent	
- Social Rent	
Grant	
Capital Contribution	
Commercial Elements	

LAND FINANCE	
Total land finance	£33,000

AFFORDABLE UNITS	Low Cost	Equity Share	Shared	Intermediate	Affordable	Social Rent	Total
Units							
Units %							
Hab rooms							
Bedrooms							
Persons							
Floorspace							

SCHEME COSTS	£2,923,000
Contribution to costs from:	
Market housing	£2,923,000
Affordable Housing	
- Low Cost Sale	
- Equity Share	
- Shared Ownership	
- Intermediate Rent	
- Affordable Rent	
- Social Rent	
Planning Obligations	
Community Infrastructure Levy	
Exceptional Development Costs	
Commercial Elements	

PUBLIC SUBSIDY (GRANT)		
Whole scheme	**£**	**-**
Per Social Rent dwelling	£	-
Per Shared Ownership dwelling	£	-
Per Intermediate Rent dwellings	£	-
Per Affordable Rent dwelling	£	-

Alternative Site Values			Against residual
Existing Use Value	£	1,480,000	-£1,263,000
Acquisition Cost	£	-	
Value for offices	£	-	
Value for industrial	£	-	
Value as hotel site	£	-	
Value as other alternative u	£	-	

This calculates a residual value of £217,000

The land value benchmark is however £1,480,000.

This means that the scheme, if developed today, would generate a deficit of £1,263,000 and which in turn that no Section 106 or CIL is viable.

Appendix 1 Appraisal

Site Details

Use these arrows to naviagate Toolkit pages. You should ensure there are no warning messages on a page before continuing.

Clear

Site Address	Fairhurst, Arlington Road

Site Reference	
Application Number	
NLUD Reference	
UPRN or Grid Reference	

Scheme Description	2 New Dwellings Replacing an Existing

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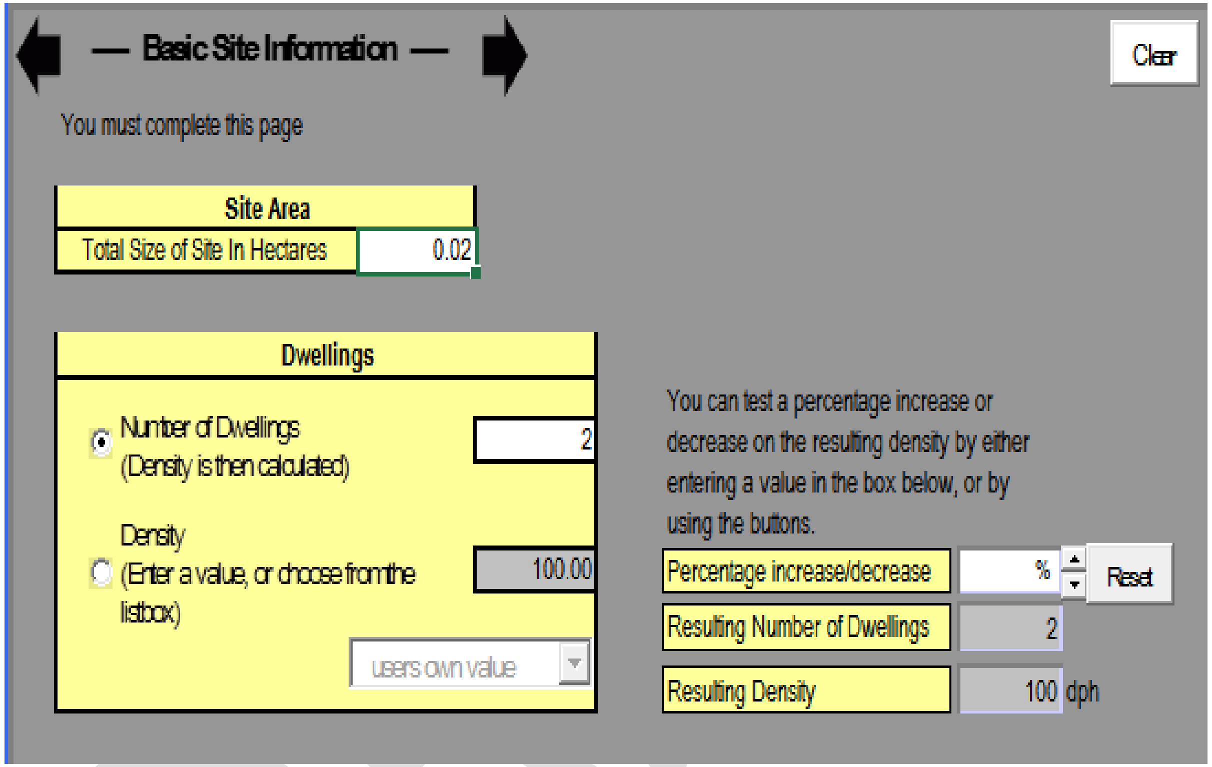
Development Control Model - Greater London Authority - 2015

For queries on viability, development schemes and the Toolkit generally, please contact Dr Andrew Golland - Tel: 01162 701 772 and E-Mail: drajg@btopenworld.com

For queries on spreadsheets and technical aspects of the Toolkit (including bug reports and feature requests), please contact Dr Adam Watkins - Tel: 07746 809 748, and E-Mail: Toolkits@Dread-IT.co.uk



— Basic Site Information —
Clear
You must complete this page
Site Area
Total Size of Site In Hectares
0.02
Dwellings
Number of Dwellings
(Density is then calculated)
2
Density
(Enter a value, or choose from the listbox)
100.00
users own value
You can test a percentage increase or decrease on the resulting density by either entering a value in the box below, or by using the buttons.
Percentage increase/decrease
%
Reset
Resulting Number of Dwellings
2
Resulting Density
100 dph

— Unit Types & Details —

Clear

Enter the details for each type of unit in the cells below. You can specify up to 40 types of unit, one per row. Each row must be either fully completed or left fully blank. Note: For wheelchair units; the Toolkit uses the size of the unit as entered by the user. Build costs for wheelchair and non-wheelchair units are the same.

Ref.	Description of Unit Type (for the users reference only)	Number of Bed-rooms	Person Occupancy		Habitable Rooms		Wheel-chair Unit?	Is a Flat?	No. Of Storeys (1-99)	Size in sq m
			Bench-mark	User value	Bench-mark	User value				
1	4 Bed Semi Det	1	2		2		NO	NO	n/a	232
2	4 Bed Semi Det	1	2		2		NO	NO	n/a	232

Tenure Mix

Clear

You can distribute units across the tenures in two ways:

- Input by Percentages (selected)
- Input by Quantity

Total units to enter:	2
Total units entered:	2

			Affordable Units						
Ref.	Description	Units	Sale	Low Cost Sale	Equity Share	Shared Ownership	Intermediate Rent	Affordable Rent	Social Rent	Units allocated
			100%							100%
			2.0							2.0
1	4 Bed Semi Det	1	1.0							1.0
2	4 Bed Semi Det	1	1.0							1.0

Market Values

Ensure you enter market values for all unit types in the scheme under the Sale Tenure.

Ref.	Description of Unit Type	Total Units	User Market Value	Adjusted Market Value
		Sale		
		entering a percentage in the box to the right (this affects other tenures)		100%
1	4 Bed Semi Det	1	£ 1,667,412	£ 1,667,412
2	4 Bed Semi Det	1	£ 1,506,068	£ 1,506,068
3				£ -
4				£ -

Development Costs

Clear

Toolkit values will be used unless you enter your own value in the white cells. The CSH level is for reference purposes only.

Build Costs per sq m		
Building Type	Toolkit Values	User Values
Flats (40+ storeys)	£3,739	
Flats (16-40 storeys)	£3,081	
Flats (6-15 storeys)	£2,394	
Flats (5 & less storeys)	£1,758	
Houses <= 75m2	£1,308	£3,955.00
Houses > 75m2	£1,146	£3,955.00

Code for Sustainable Homes level (3-6)	

Other Development Costs			
Additional Cost	Toolkit Values	User Values	
Professional Fees %	12.0%		of build costs
Interest rate (Market)	6.75%	10.0%	of build costs (Sale, Equity Share and Low Cost Sale units)
Interest Rate (Affordable Hou	6.75%	10.0%	of build costs Rental tenures and Shared Ownership)
Marketing Fees	3.0%		of market value
Developers Return	20.0%		of market value applies to market housing
Contractors Return	6.0%		of development costs (excl finance) (affordable housing)

Construction Period (1+ Years)	1.50

You may also enter SCHEME totals for other exceptional costs. Enter the name of the cost in the left hand cells and the SCHEME value in the right hand cell

Exceptional Development Costs	
Total For Scheme	
Cost per dwelling	
Cost per hectare	
Cost per habitable room	No Info

Costs incurred for Sustainable homes level of 3,4, 5 or 6	£ -
<Enter cost description>	£ -
<Enter cost description>	£ -
<Enter cost description>	£ -

Planning Obligations

Clear

For each type of contribution you may either enter a total figure (for that row) or you may enter values per unit (for each tenure). If you choose the second option, the Toolkit will calculate the total obligation 'cost' for the scheme.

To enter one total value for a row, tick the corresponding box in the "Enter Total?" column and enter a value in the "User Total" column : To enter the values by tenure leave the box un-ticked

	Input by Total		Input by Unit							Calculated Total (Affordable and Sale)
				Affordable						
	Enter Total?	User Total	Sale	Low Cost Sale	Equity Share	Shared Ownership	Intermediate Rent	Affordable Rent	Social Rent	
Education Contribution	☐									£0
Highway works	☐									£0
Contribution to public transport	☐									£0
Contribution to community facilities	☐									£0
Provision for open space	☐									£0
Contribution to public art	☐									£0
Environmental improvements	☐									£0
Town centre improvements	☐									£0
Waterfront improvements	☐									£0
Support for employment development	☐									£0
Employment related training	☐									£0
Other	☐									£0

Does CIL apply on this scheme?	Yes	Please select Yes or No

Total for Scheme	£0
Total for Scheme per hectare	£0
Total for Scheme divided by total number of units	£0
Total for Scheme divided by number of sale units	£0

- Community Infrastructure Levy -

Clear

You must enter CIL in one of two ways. Either as a calculated figure or by entering a pre-calculated figure.

- (•) CIL is a calculated figure
- ( ) CIL is a pre-calculated figure

You must enter a CIL value

	Qualifying Area (sq. M)	Borough CIL Rate (per Sq. M)	Mayoral CIL Rate (per Sq. M)	Total Payment
Residential (C3)				£ -
Hotels (C1)				£ -
Secure Residential (C2)				£ -
Retail (A1)				£ -
Financial (A2)				£ -
Restaurants & Cafes (A3)				£ -
Drinking Est (A4)				£ -
Hot Food (A5)				£ -
Business (B1)				£ -
General Industrial (B2)				£ -
Storage & Distribution (B8)				£ -
Clinics & Health Centres (D1)				£ -
Assembly & Leisure (D2)				£ -
Sui Generis				£ -

Total calculated CIL	£ -

Land Finance & Site Value Comparisons

Clear

Land Finance

Reduction of Residual (%)	13%

Guide Values

Values entered below will be shown on the results page compared to the scheme residual. These values cannot be calculated by the toolkit.

Existing use value	£	1,480,000
Acquisition cost	£	-
Value for offices	£	-
Value for industrial	£	-
Value as hotel site	£	-
Value as other alternative use	£	-

Indicative reductions to apply to the final Site Residual value (shown on the Results Page)

Site Development Time (Years)	Reduction
1	10%
2	13%
3	16%
4	19%
5	22%
6	25%
7	28%
8	31%

Results

Site Address	Fairhurst, Arlington Road
Scheme Description	2 New Dwellings Replacing an Existing

Site Reference Number	
Application Number	
NLUD Ref. Number	
UPRN or Grid Ref.	

Save Results

View Results

Discounting Function

Floor Space Analysis

Costs Analysis

Child Occupancy & Bedrooms

RESIDUAL before land finance	**£250,000**
RESIDUAL after land finance	**£217,000**
Per hectare	£10,850,000
Per dwelling	£109,000
Per market dwelling	£109,000
Per habitable room	£54,000
Per bedspace	£109,000

SCHEME UNITS		per ha.
No. of Dwellings	2	100
No. of Habitable rooms	4	200
No. of Bedrooms	2	100
Total floorspace (m2)	464	23200
% Wheelchair Units		

SCHEME REVENUE	£3,173,000
Contribution to revenue from:	
Market housing	£3,173,000
Affordable Housing	
- Low Cost Sale	
- Equity Share	
- Shared Ownership	
- Intermediate Rent	
- Affordable Rent	
- Social Rent	
Grant	
Capital Contribution	
Commercial Elements	

LAND FINANCE	
Total land finance	£33,000

AFFORDABLE UNITS

	Low Cost	Equity Share	Shared	Intermediate	Affordable	Social Rent	Total
Units							
Units %							
Hab rooms							
Bedrooms							
Persons							
Floorspace							

SCHEME COSTS	£2,923,000
Contribution to costs from:	
Market housing	£2,923,000
Affordable Housing	
- Low Cost Sale	
- Equity Share	
- Shared Ownership	
- Intermediate Rent	
- Affordable Rent	
- Social Rent	
Planning Obligations	
Community Infrastructure Levy	
Exceptional Development Costs	
Commercial Elements	

PUBLIC SUBSIDY (GRANT)		
Whole scheme	**£**	**-**
Per Social Rent dwelling	£	-
Per Shared Ownership dwelling	£	-
Per Intermediate Rent dwellings	£	-
Per Affordable Rent dwelling	£	-

Alternative Site Values			Against residual
Existing Use Value	£	1,480,000	-£1,263,000
Acquisition Cost	£	-	
Value for offices	£	-	
Value for industrial	£	-	
Value as hotel site	£	-	
Value as other alternative us	£	-	