

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

REV A

Site Name: 13 & 15 Tayben Avenue, TW2 7RA	Date: 21.08.24	Notes
Number of Units on proposed development	1 No.	The Council's Local Validation Checklist requires an Affordable Housing Statement to include a Commuted Sum Calculation to be submitted for all schemes providing 1 - 9 residential units, where there is no loss of employment space.
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.	This Statement and Commuted Sum Calculation has been prepared in order to validate the application that accompanies this Statement for the creation of a 1 x one bedroom dwelling.
Less on Site provision		
Affordable Rented Units provided on site	0 No.	
Net number of units of Affordable Rented off-site	0.04 No.	
Intermediate Units provided on site	0 No.	
Net number of Intermediate units off-site	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	0.04	385,000	77,000	308,000	160.34	2,084	6.00%	104,221	8,151
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	0		0	6.00%	0	0
5 Bed Hse			0	0		0	6.00%	0	0
Total	0.04							Total	8,151

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	0.01	385,000	77,000	308,000	6,353	413	6.00%	98,993	154,000	550
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	0	0	0	6.00%	0	0	0
5 Bed Hse			0	0	0	0	6.00%	0	0	0
Total	0.01									550

Total Units	0.05		Total Commuted Sum	8,701
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