

LONDON BOROUGH OF RICHMOND UPON THAMES										
AFFORDABLE HOUSING SPD - ANNEXE A - COMMUTED SUM CALCULATION										
Site Name: 21 Broad Street		Date		9/17/24		Notes				
Number of Units on proposed development		3		No.						
Level of Affordable Housing required		4%								
Number of Affordable Units required		0.12		No.						
Percentage Affordable Rented required		80%								
Number of Affordable Rented Units required		0.10		No.						
Percentage Intermediate required		20%								
Number of Intermediate units required		0.02		No.						
Less on Site provision										
Affordable Rented Units provided on site		0		No.						
Net number of units of Affordable Rented off-site		0.10		No.						
Intermediate Units provided on site		0		No.						
Net number of Intermediate units off-site		0.02		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	0.03	250,000	50,000	200,000	117.96	1,533	6.00%	76,674	3,700	
2 Bed Flat	0.03	300,000	60,000	240,000	130.00	1,690	6.00%	84,500	4,665	
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	0.06							Total	8,365	
Intermediate - Shared Ownership										
Unit type	Off Site Provision	OMV £	Profit 20.00%	Net Total Cost	Equity Rent 2.75%	Mgt Charge 6.50%	Yield 6.00%	Capitalised Rent	1st Tranche 40.00%	
1 Bed Flat	0.01	250,000	50,000	200,000	4,125	268	6.00%	64,281	100,000	
2 Bed Flat	0.01	300,000	60,000	240,000	4,950	322	6.00%	77,138	120,000	
3 Bed Flat			0	0	0	0	6.00%	0	0	
2 Bed Hse			0	0	0	0	6.00%	0	0	
3 Bed Hse			0	0	0	0	6.00%	0	0	
4 Bed Hse			0	0	0	0	6.00%	0	0	
5 Bed Hse			0	0	0	0	6.00%	0	0	
Total	0.02									
Total Units	0.08							Total Commuted Sum		

