

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

REV A

Site Name: 319 Richmond Road TW1 2PB	Date	18/12/2024	Notes
Number of Units on proposed development	1	No.	
Level of Affordable Housing required	4%		
Number of Affordable Units required	0.04	No.	
Percentage Affordable Rented required	80%		
Number of Affordable Rented Units required	0.03	No.	
Percentage Intermediate required	20%		
Number of Intermediate units required	0.01	No.	
Less on Site provision			
Affordable Rented Units provided on site	0	No.	
Net number of units of Affordable Rented off-site	0.03	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	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	0		0	6.00%	0	0
5 Bed Hse	0.03	1,320,000	264,000	1,056,000		0	6.00%	0	31,680
Total	0.03							Total	31,680

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	0	0	0	6.00%	0	0	0
5 Bed Hse	0.01	1,320,000	264,000	1,056,000	21,780	1,416	6.00%	339,405	528,000	1,886
Total	0.01									1,886

Total Units	0.04							Total Commuted Sum	33,566
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