



Homes &
Communities
Agency

Area Wide Viability Model

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Version 3.1 March 2013

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HCA AREA WIDE VIABILITY MODEL

Version 3.1 March 2013

SALES VALUES AND AFFORDABLE HOUSING CAPITAL VALUES

VALUES for private sales £m²

Average over property types and sizes

Housing Sub Markets
Typology 1

Blended Sales Rate
£2,250
£0
£0
£0

CAPITALISED GROUND RENTS

Rate	PRIVATE	
	Annual rent	Value
6.00%	£250	£4,167
One bed	£250	£4,167
Two beds	£250	£4,167
Three beds	£250	£4,167
Four beds	£250	£4,167
AFFORDABLE		
One bed		£0
Two beds		£0
Three beds		£0
Four beds		£0

TYPOLOGIES & SUB MARKETS

All units in each typology must be allocated to submarket(s) in table

Distribution of dwellings by typologies and sub-market					
Typology	No. of units	Typology 1	0	0	0
TYPOLOGY 1 - Outside NEG/Inside NPA	150	150	0		
-	0				
-	0				
-	0				
-	0				
-	0				
-	0				
-	0				
-	0				
-	0				

OK

Select affordable value option using the drop down box

Option 1: User defined capital values per unit

AFFORDABLE HOUSING CAPITAL VALUES Price paid by Registered Provider to developer
OPTION 1 User calculated capital values per unit

Indicative HCA Funding input applies to both options

Dwelling Types	AFFORDABLE RENT			SOCIAL RENT			SHARED OWNERSHIP		
	Capitalised rent per unit	Indicative HCA funding per unit	Total value per unit	Capitalised rent per unit	Indicative HCA funding per unit	Total value per unit	Equity + rent	Indicative HCA funding per unit	Total value per unit
One bed flats	£0	£0	£0	£0	£0	£0			£0
Two bed flats	£0		£0	£0		£0			£0
Three bed flats	£0		£0	£0		£0			£0
Four bed flats	£0		£0	£0		£0	£0		£0
Two bed house	£78,000		£78,000	£0		£0	£85,000		£85,000
Three bed house	£94,000		£94,000	£0		£0	£103,000		£103,000
Four bed + house	£122,000		£122,000	£0		£0	£133,000		£133,000
Average nil grant capital value £m ²	£1,109			£0			£1,211		

OPTION 2 Capital values for affordable housing calculated from net rents & yield assumptions

Input Indicative HCA Funding into Option 1

Dwelling Types	AFFORDABLE RENT				
	Net Target rent per annum	Yield	Capital value	Indicative HCA unit funding	Total value per unit
One bed flats	£0	0.00%	£0	£0	£0
Two bed flats	£0	0.00%	£0	£0	£0
Three bed flats	£0	0.00%	£0	£0	£0
Four bed flats	£0	0.00%	£0	£0	£0
Two bed house	£0	0.00%	£0	£0	£0
Three bed house	£0	0.00%	£0	£0	£0
Four bed + house	£0	0.00%	£0	£0	£0
Average nil grant capital value £m ²			£0		

Dwelling Types	SOCIAL RENT				
	Net Target rent per annum	Yield	Capital value	Indicative HCA unit funding	Total value per unit
One bed flats	£0	0.00%	£0	£0	£0
Two bed flats	£0	0.00%	£0	£0	£0
Three bed flats	£0	0.00%	£0	£0	£0
Four bed flats	£0	0.00%	£0	£0	£0
Two bed house	£0	0.00%	£0	£0	£0
Three bed house	£0	0.00%	£0	£0	£0
Four bed + house	£0	0.00%	£0	£0	£0
Average nil grant capital value £m ²			£0		



Dwelling Types	SHARED OWNERSHIP								
	Average market value	% of equity sold	Value of equity sold	Rent pa as % retained equity	Rent per annum	Yield	Capital value of rent on retained equity	Indicative HCA funding per unit	Total value per unit
One bed flats	£0	0.00%	£0	0.00%	£0	0.00%	£0	£0	£0
Two bed flats	£0	0.00%	£0	0.00%	£0	0.00%	£0	£0	£0
Three bed flats	£0	0.00%	£0	0.00%	£0	0.00%	£0	£0	£0
Four bed flats	£0	0.00%	£0	0.00%	£0	0.00%	£0	£0	£0
Two bed house	£0	0.00%	£0	0.00%	£0	0.00%	£0	£0	£0
Three bed house	£0	0.00%	£0	0.00%	£0	0.00%	£0	£0	£0
Four bed + house	£0	0.00%	£0	0.00%	£0	0.00%	£0	£0	£0
Average nil grant capital value £m ²							£0		

HCA AREA WIDE VIABILITY MODEL

Version 3.1 March 2013

Broadland NPA

TYPOLOGY 1

£0/0th June 2013/Stuart Bizley

COSTS AND TIMINGS

TIMINGS for cash flow

PLANNING OBLIGATIONS / CIL

CONSTRUCTION COSTS Base Build Gross (per BCIS) only.

Typology 1	FLATS		HOUSES	Blended Base Build costs per m2 net	Above Afford Housing Threshold ? (0/1)
	Flats £m2 gross avg	Gross/Net floor area ratio flats	Houses £ m2 (gross=net)		
Typology 1			£925	£925	1

Build start	Build period	Sales	
		Build period start	Sales period
Quarter 1	Quarters 12	Quarters from start on site 2	Quarters 12

S106 payments	
£s per unit all tenures	Quarter paid
£750	8

CIL Charges	
£m² private sales only	Quarter paid
£75 m2	3
	2
	2
	2
	2
	2
	2
	2
	2
	2

Infrastructure on separate sheet from v3
Timings are for a typical development in the typology

Note CIL is chargeable on gross internal area - specify Flats Gross/Net ratio in Construction Costs to calculate CIL on gross floor areas

OTHER COSTS

Developer return private - % of GDV private sales	20.00%
Developers return affordable % affordable constrn. costs	6.00%
Design & Sustainability Standards factor % constrn. costs	0.00%
Professional Fees % of total construction costs	10.00%
Marketing costs % of private sales value	3.00%
Legal Fees % of private sales value	0.50%
Site acquisition & stamp duty % gross residual land value	5.80%
Development Finance interest rate for cashflow	7.00%

Included in base build cost

INFLATION and future costs of design & sustainability standards

Can be used where development phases represented by separate typologies

Annual inflation	Annual sales price inflation %	Total Construction Cost % Increase		
		Annual Constrn. cost inflation % (A)	Future standards cost uplift % (B)	Total % (A+B)
Year 1				0.0%
Year 2				0.0%
Year 3				0.0%
Year 4				0.0%
Year 5				0.0%
Year 6				0.0%
Year 7				0.0%
Year 8				0.0%
Year 9				0.0%
Year 10				0.0%
Year 11				0.0%
Year 12				0.0%
Year 13				0.0%
Year 14				0.0%
Year 15				0.0%
Year 16				0.0%
Year 17				0.0%
Year 18				0.0%
Year 19				0.0%
Year 20				0.0%
Year 21				0.0%
Year 22				0.0%
Year 23				0.0%



HCA AREA WIDE VIABILITY MODEL

TYOLOGY 1 Version 3.1 March 2013

Broadland NPA

TYOLOGY 1

20th June 2013/Stuart Bizley

RESULTS & TESTING

Values / Gap

Aggregate residual land value (RLV)	£3,166,220
Aggregate threshold land value (TLV)	£2,580,000
Funding surplus (RLV-TLV)	£586,220

S106 and CIL

Section 106 charges	£112,500
S106 adjust +/- percentage	%
Community Infrastructure Levy	£635,411
CIL adjust +/- percentage	%

HCA / other funding

Indicative HCA / other funding	<input type="checkbox"/> Apply grant
Total funding assumed	£0

Affordable housing percentages

Percentage affordable dwellings	33%
of which affordable rented homes	85%
of which social rented homes	0%
of which shared ownership homes	15%

Typologies to evaluate must be selected in this column. After RLV refresh they have to be re-selected.

Typologies	
Check Select box to include Typology in results	
TYOLOGY 1 - Outside NEG/Inside NPA	<input checked="" type="checkbox"/> Select
-	<input type="checkbox"/> Select
-	<input type="checkbox"/> Select
-	<input type="checkbox"/> Select
-	<input type="checkbox"/> Select
-	<input type="checkbox"/> Select
-	<input type="checkbox"/> Select
-	<input type="checkbox"/> Select
-	<input type="checkbox"/> Select
-	<input type="checkbox"/> Select

Total dwellings selected	150
Average density (DPH)	33.33

Affordable Housing Value Sensitivity	
Affordable Rent adjust +/- %	%
Social Rent adjust +/- %	%
Shared Ownership adjust +/- %	%

Residual Land Value Table	
RLVs	RLV per hectare
£3,166,220	£527,703
£0	£0
£0	£0
£0	£0
£0	£0
£0	£0
£0	£0
£0	£0
£0	£0
£0	£0
£0	£0

Note : RLVs above reflect the s106, CIL and affordable housing percentage set before the "Refresh Residual Land Values" macro populates the RLV table. These values will not change if subsequently the "Seek max AH" macro calculates a different AH %, or s106 / CIL is adjusted.

Threshold land values options selected in box	for	Residual minus Threshold	Dwellings
EUV	£2,580,000	£586,220	150
EUV plus premium			
EUV plus premium			
Comparable value		£0	-
EUV plus premium		£0	-
Comparable value		£0	-
EUV plus premium		£0	-
Comparable value		£0	-
EUV plus premium		£0	-
Comparable value		£0	-
EUV plus premium		£0	-
Comparable value		£0	-
EUV		£0	-
EUV plus premium		£0	-
EUV		£0	-
EUV plus premium		£0	-

Developer's IRR 50% for selected typologies



Traffic Light settings	25%	25%
	8%	8%
		below 8 %

'Margin' above threshold
23%



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Area Wide Viability Model

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HCA AREA WIDE VIABILITY MODEL

Version 3.1 March 2013

SALES VALUES AND AFFORDABLE HOUSING CAPITAL VALUES

VALUES for private sales £m²

Average over property types and sizes

Housing Sub Markets
Typology 2
Suburban
Regeneration Area
Rural

Blended Sales Rate
£2,100
£0
£0
£0

CAPITALISED GROUND RENTS

Rate	PRIVATE	
	Annual rent	Value
6.00%	£250	£4,167
One bed	£250	£4,167
Two beds	£250	£4,167
Three beds	£250	£4,167
Four beds	£250	£4,167
	AFFORDABLE	
One bed		£0
Two beds		£0
Three beds		£0
Four beds		£0

TYPOLOGIES & SUB MARKETS

All units in each typology must be allocated to submarket(s) in table

Typology	No. of units	Distribution of dwellings by typologies and sub-market			
		Typology 2	Suburban	Regeneration Area	Rural
TYPOLOGY 2 - Inside NEG1	150	150	0		
-	0				
-	0				
-	0				
-	0				
-	0				
-	0				
-	0				
-	0				
-	0				

OK

Select affordable value option using the drop down box

Option 1: User defined capital values per unit

AFFORDABLE HOUSING CAPITAL VALUES Price paid by Registered Provider to developer

OPTION 1 User calculated capital values per unit

Indicative HCA Funding input applies to both options

Dwelling Types	AFFORDABLE RENT			SOCIAL RENT			SHARED OWNERSHIP		
	Capitalised rent per unit	Indicative HCA funding per unit	Total value per unit	Capitalised rent per unit	Indicative HCA funding per unit	Total value per unit	Equity + rent	Indicative HCA funding per unit	Total value per unit
One bed flats	£55,000	£0	£55,000	£0	£0	£0	£56,000		£56,000
Two bed flats	£74,000		£74,000	£0	£0	£0	£81,000		£81,000
Three bed flats	£0		£0	£0	£0	£0			£0
Four bed flats	£0		£0	£0	£0	£0			£0
Two bed house	£78,000		£78,000	£0	£0	£0	£85,000		£85,000
Three bed house	£94,000		£94,000	£0	£0	£0	£103,000		£103,000
Four bed + house	£122,000		£122,000	£0	£0	£0	£133,000		£133,000
Average nil grant capital value £m ²	£1,119			£0			£1,212		

OPTION 2 Capital values for affordable housing calculated from net rents & yield assumptions

Input Indicative HCA Funding into Option 1

Dwelling Types	AFFORDABLE RENT				
	Net Target rent per annum	Yield	Capital value	Indicative HCA unit funding	Total value per unit
One bed flats	£0	0.00%	£0	£0	£0
Two bed flats	£0	0.00%	£0	£0	£0
Three bed flats	£0	0.00%	£0	£0	£0
Four bed flats	£0	0.00%	£0	£0	£0
Two bed house	£0	0.00%	£0	£0	£0
Three bed house	£0	0.00%	£0	£0	£0
Four bed + house	£0	0.00%	£0	£0	£0
Average nil grant capital value £m ²			£0		

Dwelling Types	SOCIAL RENT				
	Net Target rent per annum	Yield	Capital value	Indicative HCA unit funding	Total value per unit
One bed flats	£0	0.00%	£0	£0	£0
Two bed flats	£0	0.00%	£0	£0	£0
Three bed flats	£0	0.00%	£0	£0	£0
Four bed flats	£0	0.00%	£0	£0	£0
Two bed house	£0	0.00%	£0	£0	£0
Three bed house	£0	0.00%	£0	£0	£0
Four bed + house	£0	0.00%	£0	£0	£0
Average nil grant capital value £m ²	£0		£0		



Dwelling Types	SHARED OWNERSHIP								
	Average market value	% of equity sold	Value of equity sold	Rent pa as % retained equity	Rent per annum	Yield	Capital value of rent on retained equity	Indicative HCA funding per unit	Total value per unit
One bed flats	£0	0%	£0	0.00%	£0	0.00%	£0	£0	£0
Two bed flats	£0	0%	£0	0.00%	£0	0.00%	£0	£0	£0
Three bed flats	£0	0%	£0	0.00%	£0	0.00%	£0	£0	£0
Four bed flats		0%	£0	0.00%	£0	0.00%	£0	£0	£0
Two bed house	£0	0%	£0	0.00%	£0	0.00%	£0	£0	£0
Three bed house	£0	0%	£0	0.00%	£0	0.00%	£0	£0	£0
Four bed + house	£0	0%	£0	0.00%	£0	0.00%	£0	£0	£0
Average nil grant capital value £m ²							£0		

HCA AREA WIDE VIABILITY MODEL

Version 3.1 March 2013

Broadland NPA

Typology 2

£00th June 2013/Stuart Bizley

COSTS AND TIMINGS

TIMINGS for cash flow

PLANNING OBLIGATIONS / CIL

CONSTRUCTION COSTS Base Build Gross (per BCIS) only.

Typology	FLATS		HOUSES	Blended Base Build costs per m2 net	Above Afford Housing Threshold ? (0/1)	Sales				S106 payments		CIL Charges	
	Flats £m2 gross avg	Gross/Net floor area ratio flats	Houses £ m2 (gross=net)			Build start	Build period	Sales start	Sales period	£s per unit all tenures	Quarter paid	£m² private sales only	Quarter paid
TYPOLOGY 2 - Inside NEGT	£1,000	10%	£925	£929	1	Quarter 1	Quarters 12	Quarters from start on site 2	Quarters 12	£1,500	8	£75 m2	3
													2
													2
													2
													2
													2
													2
													2

Infrastructure on separate sheet from v3

Timings are for a typical development in the typology

Note CIL is chargeable on gross internal area - specify Flats Gross/Net ratio in Construction Costs to calculate CIL on gross floor areas

OTHER COSTS

Developer return private - % of GDV private sales	20.00%
Developers return affordable % affordable constrn. costs	6.00%
Design & Sustainability Standards factor % constrn. costs	0.00%
Professional Fees % of total construction costs	10.00%
Marketing costs % of private sales value	3.00%
Legal Fees % of private sales value	0.50%
Site acquisition & stamp duty % gross residual land value	5.80%
Development Finance interest rate for cashflow	7.00%

Included in base build cost

INFLATION and future costs of design & sustainability standards

Can be used where development phases represented by separate typologies

Annual inflation	Annual sales price inflation %	Total Construction Cost % Increase		
		Annual Constrn. cost inflation % (A)	Future standards cost uplift % (B)	Total % (A+B)
Year 1				0.0%
Year 2				0.0%
Year 3				0.0%
Year 4				0.0%
Year 5				0.0%
Year 6				0.0%
Year 7				0.0%
Year 8				0.0%
Year 9				0.0%
Year 10				0.0%
Year 11				0.0%
Year 12				0.0%
Year 13				0.0%
Year 14				0.0%
Year 15				0.0%
Year 16				0.0%
Year 17				0.0%
Year 18				0.0%
Year 19				0.0%
Year 20				0.0%
Year 21				0.0%
Year 22				0.0%
Year 23				0.0%



These are at today's values, inflation will be applied

1 TYPOLOGY 2 - Inside NEG

	Comment on nature of issue	£ per dwelling	Total Cost (£)
All Site Infrastructe		£12,000	1,800,000
		£0	-
		£0	-
		£0	-
		£0	-
			-
Other 1			-
Other 2			-
Other 3			-
TOTAL		£12,000	1,800,000

Build start	Build period
Quarter	Quarters
	1
	10

HCA AREA WIDE VIABILITY MODEL

TYOLOGY 2 Version 3.1 March 2013

Broadland NPA

Typology 2

20th June 2013/Stuart Bizley

RESULTS & TESTING

Values / Gap

Aggregate residual land value (RLV)	£1,800,543
Aggregate threshold land value (TLV)	£2,150,000
Funding gap (RLV-TLV)	-£349,457

S106 and CIL

Section 106 charges	£225,000
S106 adjust +/- percentage	%
Community Infrastructure Levy	£634,394
CIL adjust +/- percentage	%

HCA / other funding

Indicative HCA / other funding	<input type="checkbox"/> Apply grant
Total funding assumed	£0

Affordable housing percentages

Percentage affordable dwellings	33%
of which affordable rented homes	85%
of which social rented homes	0%
of which shared ownership homes	15%

Typologies to evaluate must be selected in this column. After RLV refresh they have to be re-selected.

Typologies	
Check Select box to include Typology in results	
TYPOLOGY 2 - Inside NEGТ	<input checked="" type="checkbox"/> Select
-	<input type="checkbox"/> Select
-	<input type="checkbox"/> Select
-	<input type="checkbox"/> Select
-	<input type="checkbox"/> Select
-	<input type="checkbox"/> Select
-	<input type="checkbox"/> Select
-	<input type="checkbox"/> Select
-	<input type="checkbox"/> Select
-	<input type="checkbox"/> Select

Total dwellings selected	150
Average density (DPH)	35.29

Affordable Housing Value Sensitivity	
Affordable Rent adjust +/- %	%
Social Rent adjust +/- %	%
Shared Ownership adjust +/- %	%

Residual Land Value Table	
RLVs	RLV per hectare
£1,800,543	£360,109
£0	£0
£0	£0
£0	£0
£0	£0
£0	£0
£0	£0
£0	£0
£0	£0
£0	£0
£0	£0

Note : RLVs above reflect the s106, CIL and affordable housing percentage set before the "Refresh Residual Land Values" macro populates the RLV table. These values will not change if subsequently the "Seek max AH" macro calculates a different AH %, or s106 / CIL is adjusted.

Threshold land values options selected in box	for	Residual minus Threshold	Dwellings
EUV	£2,150,000	-£349,457	150
EUV plus premium			
EUV plus premium	£0	£0	-
Comparable value			
EUV plus premium	£0	£0	-
Comparable value			
EUV plus premium	£0	£0	-
Comparable value			
EUV plus premium	£0	£0	-
Comparable value			
EUV plus premium	£0	£0	-
Comparable value			
EUV plus premium	£0	£0	-
Comparable value			
EUV plus premium	£0	£0	-
Comparable value			
EUV plus premium	£0	£0	-
Comparable value			

Developer's IRR 61% for selected typologies



Traffic Light settings	25%	25%
	8%	8%
		below 8 %

'Margin' above threshold
-16%

HCA AREA WIDE VIABILITY MODEL

Version 3.1 March 2013

Local Authority / Areas	Broadland NPA
File Reference	Typology 2
Date / Author	20th June 2013/Stuart Bizley

Scheme End 13



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DEVELOPMENT PERIOD CASHFLOW

Development hectareage	5,000
Development acreage	12,350

		Revenue per Qtr		Project Totals																				
				Qtr 1	Qtr 2	Qtr 3	Qtr 4	Qtr 5	Qtr 6	Qtr 7	Qtr 8	Qtr 9	Qtr 10	Qtr 11	Qtr 12	Qtr 13	Qtr 14	Qtr 15	Qtr 16	Qtr 17	Qtr 18	Qtr 19	Qtr 20	
				Year 1	Year 2	Year 3	Year 4	Year 1	Year 2	Year 2	Year 2	Year 2	Year 3	Year 3	Year 3	Year 3	Year 4	Year 4	Year 4	Year 4	Year 5	Year 5	Year 5	Year 5
				1	2	3	4	1	2	3	4	1	2	3	4	1	2	3	4	1	2	3	4	
Revenue																								
Private Sales Value	TYPOLOGY 2 - Inside NEGT	£ 17,728,200	1,477,350	0	1,477,350	1,477,350	1,477,350	1,477,350	1,477,350	1,477,350	1,477,350	1,477,350	1,477,350	1,477,350	1,477,350	1,477,350	1,477,350	1,477,350	1,477,350	0	0	0	0	0
Investment value of ground rents	TYPOLOGY 2 - Inside NEGT	£ 12,563	1,047	0	1,047	1,047	1,047	1,047	1,047	1,047	1,047	1,047	1,047	1,047	1,047	1,047	1,047	1,047	1,047	0	0	0	0	0
Gross Development Value of private sales before costs of sale	Sub Total	£17,740,763		0	1,478,397	1,478,397	1,478,397	1,478,397	1,478,397	1,478,397	1,478,397	1,478,397	1,478,397	1,478,397	1,478,397	1,478,397	1,478,397	1,478,397	1,478,397	0	0	0	0	0
Costs of Sale																								
Marketing costs		£ 3,000		0	44,352	44,352	44,352	44,352	44,352	44,352	44,352	44,352	44,352	44,352	44,352	44,352	44,352	44,352	44,352	0	0	0	0	0
Legal fees		£ 88,704	0.50%	0	7,392	7,392	7,392	7,392	7,392	7,392	7,392	7,392	7,392	7,392	7,392	7,392	7,392	7,392	7,392	0	0	0	0	0
Sub Total		£-620,927		0	51,744	51,744	51,744	51,744	51,744	51,744	51,744	51,744	51,744	51,744	51,744	51,744	51,744	51,744	51,744	0	0	0	0	0
Development Value private sales		£ 17,119,836		0	1,426,653	1,426,653	1,426,653	1,426,653	1,426,653	1,426,653	1,426,653	1,426,653	1,426,653	1,426,653	1,426,653	1,426,653	1,426,653	1,426,653	1,426,653	0	0	0	0	0
Affordable Housing Revenue																								
No fees on sale	TYPOLOGY 2 - Inside NEGT	£ 4,780,850	398,404	398,404	398,404	398,404	398,404	398,404	398,404	398,404	398,404	398,404	398,404	398,404	398,404	398,404	398,404	398,404	398,404	0	0	0	0	0
NDV	Total	£ 21,900,686		398,404	1,825,057	1,825,057	1,825,057	1,825,057	1,825,057	1,825,057	1,825,057	1,825,057	1,825,057	1,825,057	1,825,057	1,825,057	1,825,057	1,825,057	1,825,057	0	0	0	0	0
Build & Infrastructure costs																								
Totals before inflation	TYPOLOGY 2 - Inside NEGT	£ 11,756,846	979,737	979,737	979,737	979,737	979,737	979,737	979,737	979,737	979,737	979,737	979,737	979,737	979,737	979,737	979,737	979,737	979,737	0	0	0	0	0
Infrastructure																								
TYPOLOGY 2 - Inside NEGT		£ 1,800,000	180,000	180,000	180,000	180,000	180,000	180,000	180,000	180,000	180,000	180,000	180,000	180,000	180,000	180,000	180,000	180,000	180,000	0	0	0	0	0
Sub Total		£ 13,556,846		1,159,737	1,159,737	1,159,737	1,159,737	1,159,737	1,159,737	1,159,737	1,159,737	1,159,737	1,159,737	1,159,737	1,159,737	1,159,737	1,159,737	1,159,737	1,159,737	0	0	0	0	0
Professiona Fees																								
Professional fees		£ 1,355,685	10.00%	115,974	115,974	115,974	115,974	115,974	115,974	115,974	115,974	115,974	115,974	115,974	115,974	115,974	115,974	115,974	115,974	0	0	0	0	0
Sub Total		£ 1,355,685		115,974	115,974	115,974	115,974	115,974	115,974	115,974	115,974	115,974	115,974	115,974	115,974	115,974	115,974	115,974	115,974	0	0	0	0	0
Community Infrastructure Levy																								
TYPOLOGY 2 - Inside NEGT		£ 634,394		0	0	634,394	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Sub Total		£ 634,394		0	0	634,394	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0



Homes &
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Area Wide Viability Model

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Version 3.1 March 2013

Any problems working with this tool should be reported to AWVMEquires@hca.gsi.gov.uk
Please note that whilst it is ok to Copy & Paste data into this model, Cut & Paste should NOT be used as it will disrupt formula.

HCA AREA WIDE VIABILITY MODEL

Version 3.1 March 2013

Local Authority / Areas	Broadland NPA
File Reference	TYPOLGY 3
Date / Author	20th June 2013/Stuart Bizley

TYPOLOGIES & LAND VALUES

TYPOLOGY DESCRIPTIONS and dwelling numbers

Apportionment of dwellings between typologies	
Description	No of dwellings
TYPOLGY 3	1,000
Total number of dwellings in programme	1,000

Input Options: The number of dwellings and land areas assumed for each typology can be built up from information on individual SHLAA sites on the Site Details worksheet. Totals from the Site Details worksheet link to the number of dwellings and site areas for each typology on this worksheet. **Alternatively** dwellings and land area information can be entered directly onto this worksheet sheet as generic typologies, by **overwriting formulae** linking to Site Details.

DWELLING MIX enter percentage for each typology identified

Flats (percent of dwellings)							Houses (percent of dwellings)			Totals
1 bed flat	2 bed flat	3 bed flat	4 bed flat	2 bed house	3 bed house	4 bed + house				
7.5%	7.5%			25%	40%	20%				100%
										0%
										0%
										0%
										0%
										0%
										0%
										0%
										0%

DWELLING SIZES enter for each unit type (net sellable area) - square metres

Flats				Houses			
1 bed flat	2 bed flat	3 bed flat	4 bed flat	2 bed house	3 bed house	4 bed + house	
45.0 sqm	60.0 sqm	75.0 sqm	110.0 sqm	65.0 sqm	80.0 sqm	120.0 sqm	Private
46.0 sqm	67.0 sqm	86.0 sqm	101.0 sqm	70.0 sqm	85.0 sqm	110.0 sqm	Affordable

EXISTING USES, LAND AREAS & VALUES for threshold land value options

Hectares per typology (gross site area)	Employment	Commercial	Agricultural/GreenField	Totals
TYPOLGY 3			42.0	42.0
-				0.0
-				0.0
-				0.0
-				0.0
-				0.0
-				0.0
-				0.0
-				0.0
-				0.0

Existing use values PER HECTARE (gross area)	Employment	Commercial	Agricultural/Greer	-	-
TYPOLGY 3			£20,000		
-					
-					
-					
-					
-					
-					
-					
-					
-					

EUV based on gross area (planning not relevant)

Existing use value premium (value = EUV + premium)	Employment	Commercial	Agricultural/Greer	-	-
TYPOLGY 3			0%		
-					
-					
-					
-					
-					
-					
-					
-					
-					



Net residential area for comparable Threshold Value	Employment	Commercial	Agricultural/Greer	-	-	Totals	Density DPH	NIA net ha	NIA gross ha
TYPOLGY 3	0.0	0.0	23.9	0.0	0.0	23.9	42	3,372	1,922
-	0.0	0.0	0.0	0.0	0.0	0.0	0	0	0
-	0.0	0.0	0.0	0.0	0.0	0.0	0	0	0
-	0.0	0.0	0.0	0.0	0.0	0.0	0	0	0
-	0.0	0.0	0.0	0.0	0.0	0.0	0	0	0
-	0.0	0.0	0.0	0.0	0.0	0.0	0	0	0
-	0.0	0.0	0.0	0.0	0.0	0.0	0	0	0
-	0.0	0.0	0.0	0.0	0.0	0.0	0	0	0
-	0.0	0.0	0.0	0.0	0.0	0.0	0	0	0
-	0.0	0.0	0.0	0.0	0.0	0.0	0	0	0

Benchmark value per hectare (net residential area)	Employment	Commercial	Agricultural/Greer	-	-
TYPOLGY 3	£0	£0	£430,000	£0	£0
-	£0	£0	£0	£0	£0
-	£0	£0	£0	£0	£0
-	£0	£0	£0	£0	£0
-	£0	£0	£0	£0	£0
-	£0	£0	£0	£0	£0
-	£0	£0	£0	£0	£0
-	£0	£0	£0	£0	£0
-	£0	£0	£0	£0	£0
-	£0	£0	£0	£0	£0

Comparable based on net area (planning equivalence)

Select Typology on results page to display m² hectare

Total threshold values (Results sheet options selected)	Employment	Commercial	Agricultural/Greer	-	-	Totals
TYPOLGY 3	£0	£0	£10,655,400	£0	£0	£10,655,400
-	£0	£0	£0	£0	£0	£0
-	£0	£0	£0	£0	£0	£0
-	£0	£0	£0	£0	£0	£0
-	£0	£0	£0	£0	£0	£0
-	£0	£0	£0	£0	£0	£0
-	£0	£0	£0	£0	£0	£0
-	£0	£0	£0	£0	£0	£0
-	£0	£0	£0	£0	£0	£0
-	£0	£0	£0	£0	£0	£0

HCA AREA WIDE VIABILITY MODEL

Version 3.1 March 2013

SALES VALUES AND AFFORDABLE HOUSING CAPITAL VALUES

VALUES for private sales £m²

Housing Sub Markets
Typology 3
Suburban
Regeneration Area
Rural

Average over property types and sizes

Blended Sales Rate
£2,250
£0
£0
£0

CAPITALISED GROUND RENTS

Rate	PRIVATE	
	Annual rent	Value
6.00%	£250	£4,167
One bed	£250	£4,167
Two beds	£250	£4,167
Three beds	£250	£4,167
Four beds	£250	£4,167
	AFFORDABLE	
One bed		£0
Two beds		£0
Three beds		£0
Four beds		£0

TYPOLOGIES & SUB MARKETS

All units in each typology must be allocated to submarket(s) in table

Distribution of dwellings by typologies and sub-market					
Typology	No. of units				
		Typology 3	Suburban	Regeneration Area	Rural
TYPOLOGY 3	1000	1000	0		
-	0				
-	0				
-	0				
-	0				
-	0				
-	0				
-	0				
-	0				

OK

Select affordable value option using the drop down box

Option 1: User defined capital values per unit

AFFORDABLE HOUSING CAPITAL VALUES Price paid by Registered Provider to developer

OPTION 1 User calculated capital values per unit

Indicative HCA Funding input applies to both options

Dwelling Types	AFFORDABLE RENT			SOCIAL RENT			SHARED OWNERSHIP		
	Capitalised rent per unit	Indicative HCA funding per unit	Total value per unit	Capitalised rent per unit	Indicative HCA funding per unit	Total value per unit	Equity + rent	Indicative HCA funding per unit	Total value per unit
One bed flats	£55,000	£0	£55,000	£0	£0	£0	£56,000		£56,000
Two bed flats	£74,000		£74,000	£0	£0	£0	£81,000		£81,000
Three bed flats	£0		£0	£0	£0	£0			£0
Four bed flats	£0		£0	£0	£0	£0			£0
Two bed house	£78,000		£78,000	£0	£0	£0	£85,000		£85,000
Three bed house	£94,000		£94,000	£0	£0	£0	£103,000		£103,000
Four bed + house	£122,000		£122,000	£0	£0	£0	£133,000		£133,000
Average nil grant capital value £m ²	£1,119			£0			£1,212		

OPTION 2 Capital values for affordable housing calculated from net rents & yield assumptions

Input Indicative HCA Funding into Option 1

Dwelling Types	AFFORDABLE RENT				
	Net Target rent per annum	Yield	Capital value	Indicative HCA unit funding	Total value per unit
One bed flats	£0	0.00%	£0	£0	£0
Two bed flats	£0	0.00%	£0	£0	£0
Three bed flats	£0	0.00%	£0	£0	£0
Four bed flats	£0	0.00%	£0	£0	£0
Two bed house	£0	0.00%	£0	£0	£0
Three bed house	£0	0.00%	£0	£0	£0
Four bed + house	£0	0.00%	£0	£0	£0
Average nil grant capital value £m ²			£0		

Dwelling Types	SOCIAL RENT				
	Net Target rent per annum	Yield	Capital value	Indicative HCA unit funding	Total value per unit
One bed flats	£0	0.00%	£0	£0	£0
Two bed flats	£0	0.00%	£0	£0	£0
Three bed flats	£0	0.00%	£0	£0	£0
Four bed flats	£0	0.00%	£0	£0	£0
Two bed house	£0	0.00%	£0	£0	£0
Three bed house	£0	0.00%	£0	£0	£0
Four bed + house	£0	0.00%	£0	£0	£0
Average nil grant capital value £m ²	£0		£0		

Dwelling Types	SHARED OWNERSHIP								
	Average market value	% of equity sold	Value of equity sold	Rent pa as % retained equity	Rent per annum	Yield	Capital value of rent on retained equity	Indicative HCA funding per unit	Total value per unit
One bed flats	£0	0%	£0	0.00%	£0	0.00%	£0	£0	£0
Two bed flats	£0	0%	£0	0.00%	£0	0.00%	£0	£0	£0
Three bed flats	£0	0%	£0	0.00%	£0	0.00%	£0	£0	£0
Four bed flats	£0	0%	£0	0.00%	£0	0.00%	£0	£0	£0
Two bed house	£0	0%	£0	0.00%	£0	0.00%	£0	£0	£0
Three bed house	£0	0%	£0	0.00%	£0	0.00%	£0	£0	£0
Four bed + house	£0	0%	£0	0.00%	£0	0.00%	£0	£0	£0
Average nil grant capital value £m ²							£0		



HCA AREA WIDE VIABILITY MODEL

Version 3.1 March 2013

Broadland NPA

TYPOLOGY 3

£00th June 2013/Stuart Bizley

COSTS AND TIMINGS

TIMINGS for cash flow

PLANNING OBLIGATIONS / CIL

CONSTRUCTION COSTS Base Build Gross (per BCIS) only.

Typology	FLATS		HOUSES	Blended Base Build costs per m2 net	Above Afford Housing Threshold ? (0/1)
	Flats £m2 gross avg	Gross/Net floor area ratio flats	Houses £ m2 (gross=net)		
TYPOLOGY 3	£1,000	10%	£900	£920	1

Build start	Build period	Sales	
		Build period start	Sales period
Quarter 3	Quarters 24	Quarters from start on site 5	Quarters 24

S106 payments	
£s per unit all tenures	Quarter paid
£750	15

CIL Charges	
£m² private sales only	Quarter paid
£75 m2	6

Infrastructure on separate sheet from v3
Timings are for a typical development in the typology

Note CIL is chargeable on gross internal area - specify Flats Gross/Net ratio in Construction Costs to calculate CIL on gross floor areas

OTHER COSTS

Developer return private - % of GDV private sales	17.50%
Developers return affordable % affordable constrn. costs	6.00%
Design & Sustainability Standards factor % constrn. costs	3.00%
Professional Fees % of total construction costs	8.00%
Marketing costs % of private sales value	3.00%
Legal Fees % of private sales value	0.50%
Site acquisition & stamp duty % gross residual land value	5.80%
Development Finance interest rate for cashflow	7.00%

INFLATION and future costs of design & sustainability standards

Can be used where development phases represented by separate typologies

Annual inflation	Annual sales price inflation %	Total Construction Cost % Increase		Total % (A+B)
		Annual Constrn. cost inflation % (A)	Future standards cost uplift % (B)	
Year 2017				0.0%
Year 2	4.0%	2.0%		2.0%
Year 3	4.0%	2.0%		2.0%
Year 4	4.0%	2.0%		2.0%
Year 5	4.0%	2.0%		2.0%
Year 6	0.0%	2.0%		2.0%
Year 7	2.0%	2.0%		2.0%
Year 8				0.0%
Year 9				0.0%
Year 10				0.0%
Year 11				0.0%
Year 12				0.0%
Year 13				0.0%
Year 14				0.0%
Year 15				0.0%
Year 16				0.0%
Year 17				0.0%
Year 18				0.0%
Year 19				0.0%
Year 20				0.0%
Year 21				0.0%
Year 22				0.0%
Year 23				0.0%



HCA AREA WIDE VIABILITY MODEL

TPOLOGY 3 Version 3.1 March 2013

Broadland NPA

TPOLOGY 3

20th June 2013/Stuart Bizley

RESULTS & TESTING

Values / Gap

Aggregate residual land value (RLV)	£18,013,845
Aggregate threshold land value (TLV)	£10,655,400
Funding surplus (RLV-TLV)	£7,358,445

S106 and CIL

Section 106 charges	£750,000
S106 adjust +/- percentage	%
Community Infrastructure Levy	£4,065,853
CIL adjust +/- percentage	%

HCA / other funding

Indicative HCA / other funding	<input type="checkbox"/> Apply grant
Total funding assumed	£0

Affordable housing percentages

Percentage affordable dwellings	33%
of which affordable rented homes	85%
of which social rented homes	0%
of which shared ownership homes	15%

Typologies to evaluate must be selected in this column. After RLV refresh they have to be re-selected.

Typologies	
Check Select box to include Typology in results	
TPOLOGY 3	<input checked="" type="checkbox"/> Select
-	<input type="checkbox"/> Select
-	<input type="checkbox"/> Select
-	<input type="checkbox"/> Select
-	<input type="checkbox"/> Select
-	<input type="checkbox"/> Select
-	<input type="checkbox"/> Select
-	<input type="checkbox"/> Select
-	<input type="checkbox"/> Select
-	<input type="checkbox"/> Select

Total dwellings selected	1000
Average density (DPH)	41.77

Affordable Housing Value Sensitivity	
Affordable Rent adjust +/- %	%
Social Rent adjust +/- %	%
Shared Ownership adjust +/- %	%

Residual Land Value Table	
RLVs	RLV per hectare
£18,013,845	£428,901
£0	£0
£0	£0
£0	£0
£0	£0
£0	£0
£0	£0
£0	£0
£0	£0
£0	£0
£0	£0

Note : RLVs above reflect the s106, CIL and affordable housing percentage set before the "Refresh Residual Land Values" macro populates the RLV table. These values will not change if subsequently the "Seek max AH" macro calculates a different AH %, or s106 / CIL is adjusted.

Threshold land values options selected in box	for	Residual minus Threshold	Dwellings
EUV plus premium	£10,655,400	£7,358,445	1,000
Comparable value			
EUV plus premium	£0	£0	-
Comparable value			
EUV plus premium	£0	£0	-
Comparable value			
EUV plus premium	£0	£0	-
Comparable value			
EUV plus premium	£0	£0	-
Comparable value			
EUV plus premium	£0	£0	-
Comparable value			
EUV plus premium	£0	£0	-
Comparable value			
EUV plus premium	£0	£0	-
Comparable value			
EUV plus premium	£0	£0	-
Comparable value			
EUV plus premium	£0	£0	-
Comparable value			
EUV plus premium	£0	£0	-
Comparable value			

Developer's IRR 24% for selected typologies



Traffic Light settings	25%	25%
	8%	8%
		below 8 %

'Margin' above threshold
69%

HCA AREA WIDE VIABILITY MODEL

Version 3.1 March 2013

Local Authority / Areas	Broadland NPA
File Reference	TYPOLOGY 3
Date / Author	20th June 2013/Stuart Bizley

Scheme End 28



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DEVELOPMENT PERIOD CASHFLOW

Development hectareage	42,000
Development acreage	103,740

	Revenue per Qtr	Project Totals	Qtr 1 to Qtr 20																			
			Year 1				Year 2				Year 3				Year 4				Year 5			
			1	2	3	4	1	2	3	4	1	2	3	4	1	2	3	4	1	2	3	4
Revenue																						
Private Sales Value	£ 120,788,438	£ 136,479,597	0	0	0	0	5,234,166	5,234,166	5,234,166	5,234,166	5,443,532	5,443,532	5,443,532	5,443,532	5,661,274	5,661,274	5,661,274	5,661,274	5,887,724	5,887,724	5,887,724	5,887,724
Investment value of ground rents	£ 418,750	£ 473,148	0	0	0	0	18,146	18,146	18,146	18,146	18,872	18,872	18,872	18,872	19,627	19,627	19,627	19,627	20,412	20,412	20,412	20,412
Gross Development Value of private sales before costs of sale	Sub Total	£136,952,746	0	0	0	0	5,252,311	5,252,311	5,252,311	5,252,311	5,462,404	5,462,404	5,462,404	5,462,404	5,680,900	5,680,900	5,680,900	5,680,900	5,908,136	5,908,136	5,908,136	5,908,136
Costs of Sale																						
Marketing costs	3.00%	£ 4,108,582	0	0	0	0	157,569	157,569	157,569	157,569	163,872	163,872	163,872	163,872	170,427	170,427	170,427	170,427	177,244	177,244	177,244	177,244
Legal fees	0.50%	£ 684,764	0	0	0	0	26,262	26,262	26,262	26,262	27,312	27,312	27,312	27,312	28,405	28,405	28,405	28,405	29,541	29,541	29,541	29,541
Sub Total		£-4,793,346	0	0	0	0	183,831	183,831	183,831	183,831	191,184	191,184	191,184	191,184	198,832	198,832	198,832	198,832	206,785	206,785	206,785	206,785
Development Value private sales		£ 132,159,399	0	0	0	0	5,068,481	5,068,481	5,068,481	5,068,481	5,271,220	5,271,220	5,271,220	5,271,220	5,482,069	5,482,069	5,482,069	5,482,069	5,701,351	5,701,351	5,701,351	5,701,351
Affordable Housing Revenue																						
No fees on sale	£ 30,647,915	£ 30,647,915	0	0	1,276,996	1,276,996	1,276,996	1,276,996	1,276,996	1,276,996	1,276,996	1,276,996	1,276,996	1,276,996	1,276,996	1,276,996	1,276,996	1,276,996	1,276,996	1,276,996	1,276,996	
NDV	Total	£ 162,807,315	0	0	1,276,996	1,276,996	6,345,477	6,345,477	6,345,477	6,345,477	6,548,216	6,548,216	6,548,216	6,548,216	6,759,065	6,759,065	6,759,065	6,759,065	6,978,348	6,978,348	6,978,348	6,978,348
Build & Infrastructure costs																						
Construction																						
Totals before inflation	£ 76,504,847	£ 81,237,974	0	0	3,187,702	3,187,702	3,251,456	3,251,456	3,251,456	3,251,456	3,316,485	3,316,485	3,316,485	3,316,485	3,382,815	3,382,815	3,382,815	3,382,815	3,450,471	3,450,471	3,450,471	
Infrastructure																						
Totals before inflation	£ 12,000,000	£ 12,558,721	545,455	545,455	545,455	545,455	556,364	556,364	556,364	556,364	567,491	567,491	567,491	567,491	578,841	578,841	578,841	578,841	590,418	590,418	590,418	
Sub Total		£ 93,796,695	545,455	545,455	3,733,156	3,733,156	3,807,820	3,807,820	3,807,820	3,807,820	3,883,976	3,883,976	3,883,976	3,883,976	3,961,656	3,961,656	3,961,656	3,961,656	4,040,889	4,040,889	4,040,889	
Professiona Fees																						
Professional fees	8.00%	£ 7,503,736	43,636	43,636	298,653	298,653	304,626	304,626	304,626	304,626	310,718	310,718	310,718	310,718	316,932	316,932	316,932	316,932	323,271	323,271	323,271	
Sub Total		£ 7,503,736	43,636	43,636	298,653	298,653	304,626	304,626	304,626	304,626	310,718	310,718	310,718	310,718	316,932	316,932	316,932	316,932	323,271	323,271	323,271	
Community Infrastructure Levy																						
Totals before inflation	£ 4,065,853	£ 4,065,853	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Sub Total		£ 4,065,853	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	



Homes &
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Area Wide Viability Model

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Version 3.1 March 2013

Any problems working with this tool should be reported to AWVMEquires@hca.gsi.gov.uk
Please note that whilst it is ok to Copy & Paste data into this model, Cut & Paste should NOT be used as it will disrupt formula.

HCA AREA WIDE VIABILITY MODEL

Version 3.1 March 2013

Local Authority / Areas	Broadland NPA
File Reference	TYPOLGY 4
Date / Author	6th June 2013/Stuart Bizley

TYPOLOGIES & LAND VALUES

TYPOLOGY DESCRIPTIONS and dwelling numbers

Apportionment of dwellings between typologies	
Description	No of dwellings
TYPOLGY 4 - Large Site in NEGT	3,000
Total number of dwellings in programme	3,000

Input Options: The number of dwellings and land areas assumed for each typology can be built up from information on individual SHLAA sites on the Site Details worksheet. Totals from the Site Details worksheet link to the number of dwellings and site areas for each typology on this worksheet. **Alternatively** dwellings and land area information can be entered directly onto this worksheet sheet as generic typologies, by **overwriting formulae** linking to Site Details.

DWELLING MIX enter percentage for each typology identified

Dwellings (percent of dwellings)							
Flats (percent of dwellings)				Houses (percent of dwellings)			Totals
1 bed flat	2 bed flat	3 bed flat	4 bed flat	2 bed house	3 bed house	4 bed + house	Totals
5%	5%			25%	35%	30%	100%
							0%
							0%
							0%
							0%
							0%
							0%
							0%
							0%
							0%

DWELLING SIZES enter for each unit type (net sellable area) - square metres

Dwellings (square metres)							Totals
Flats				Houses			Totals
1 bed flat	2 bed flat	3 bed flat	4 bed flat	2 bed house	3 bed house	4 bed + house	Totals
45.0 sqm	60.0 sqm	75.0 sqm	55.0 sqm	65.0 sqm	80.0 sqm	120.0 sqm	Private
46.0 sqm	67.0 sqm	86.0 sqm	55.0 sqm	70.0 sqm	85.0 sqm	110.0 sqm	Affordable

EXISTING USES, LAND AREAS & VALUES for threshold land value options

Hectares per typology (gross site area)	Employment	Commercial	Agricultural/GreenField	Totals
TYPOLGY 4 - Large Site in NEGT			142.0	142.0
-				0.0
-				0.0
-				0.0
-				0.0
-				0.0
-				0.0
-				0.0
-				0.0
-				0.0

Existing use values PER HECTARE (gross area)	Employment	Commercial	Agricultural/GreenField	Totals
TYPOLGY 4 - Large Site in NEGT			£20,000	
-				
-				
-				
-				
-				
-				
-				
-				
-				

EUV based on gross area (planning not relevant)

Existing use value premium (value = EUV + premium)	Employment	Commercial	Agricultural/GreenField	Totals
TYPOLGY 4 - Large Site in NEGT			0%	
-				
-				
-				
-				
-				
-				
-				
-				
-				



Net residential area for comparable Threshold Value	Employment	Commercial	Agricultural/GreenField	Totals	Density DPH	NIA net ha	NIA gross ha
TYPOLGY 4 - Large Site in NEGT	0.0	0.0	79.5	79.5	38	3,231	1,809
-	0.0	0.0	0.0	0.0	0	0	0
-	0.0	0.0	0.0	0.0	0	0	0
-	0.0	0.0	0.0	0.0	0	0	0
-	0.0	0.0	0.0	0.0	0	0	0
-	0.0	0.0	0.0	0.0	0	0	0
-	0.0	0.0	0.0	0.0	0	0	0
-	0.0	0.0	0.0	0.0	0	0	0
-	0.0	0.0	0.0	0.0	0	0	0
-	0.0	0.0	0.0	0.0	0	0	0

Benchmark value per hectare (net residential area)	Employment	Commercial	Agricultural/GreenField	Totals
TYPOLGY 4 - Large Site in NEGT	£0	£0	£370,000	£0
-	£0	£0	£0	£0
-	£0	£0	£0	£0
-	£0	£0	£0	£0
-	£0	£0	£0	£0
-	£0	£0	£0	£0
-	£0	£0	£0	£0
-	£0	£0	£0	£0
-	£0	£0	£0	£0
-	£0	£0	£0	£0

Comparable based on net area (planning equivalence)

Select Typology on results page to display m² hectare

Total threshold values (Results sheet options selected)	Employment	Commercial	Agricultural/GreenField	Totals
TYPOLGY 4 - Large Site in NEGT	£0	£0	£30,672,000	£0
-	£0	£0	£0	£0
-	£0	£0	£0	£0
-	£0	£0	£0	£0
-	£0	£0	£0	£0
-	£0	£0	£0	£0
-	£0	£0	£0	£0
-	£0	£0	£0	£0
-	£0	£0	£0	£0
-	£0	£0	£0	£0

HCA AREA WIDE VIABILITY MODEL

Version 3.1 March 2013

SALES VALUES AND AFFORDABLE HOUSING CAPITAL VALUES

VALUES for private sales £m²

Housing Sub Markets
Typology 4
Suburban
Regeneration Area
Rural

Average over property types and sizes

Blended Sales Rate
£2,100
£0
£0
£0

CAPITALISED GROUND RENTS

Rate	PRIVATE	
	Annual rent	Value
6.00%	£250	£4,167
One bed	£250	£4,167
Two beds	£250	£4,167
Three beds	£250	£4,167
Four beds	£250	£4,167
	AFFORDABLE	
One bed		£0
Two beds		£0
Three beds		£0
Four beds		£0

TYPOLOGIES & SUB MARKETS

All units in each typology must be allocated to submarket(s) in table

Distribution of dwellings by typologies and sub-market					
Typology	No. of units	Submarket			
		Typology 4	Suburban	Regeneration Area	Rural
TYPOLOGY 4 _ Large Site in NEGT	3000	3000	0		
-	0				
-	0				
-	0				
-	0				
-	0				
-	0				
-	0				
-	0				

OK

Select affordable value option using the drop down box

Option 1: User defined capital values per unit

AFFORDABLE HOUSING CAPITAL VALUES Price paid by Registered Provider to developer

OPTION 1 User calculated capital values per unit

Indicative HCA Funding input applies to both options

Dwelling Types	AFFORDABLE RENT			SOCIAL RENT			SHARED OWNERSHIP		
	Capitalised rent per unit	Indicative HCA funding per unit	Total value per unit	Capitalised rent per unit	Indicative HCA funding per unit	Total value per unit	Equity + rent	Indicative HCA funding per unit	Total value per unit
One bed flats	£55,000	£0	£55,000	£0	£0	£0	£56,000		£56,000
Two bed flats	£74,000		£74,000	£0	£0	£0	£81,000		£81,000
Three bed flats	£0		£0	£0	£0	£0			£0
Four bed flats	£0		£0	£0	£0	£0			£0
Two bed house	£78,000		£78,000	£0	£0	£0	£85,000		£85,000
Three bed house	£94,000		£94,000	£0	£0	£0	£103,000		£103,000
Four bed + house	£122,000		£122,000	£0	£0	£0	£133,000		£133,000
Average nil grant capital value £m ²	£1,119			£0			£1,212		

OPTION 2 Capital values for affordable housing calculated from net rents & yield assumptions

Input Indicative HCA Funding into Option 1

Dwelling Types	AFFORDABLE RENT				
	Net Target rent per annum	Yield	Capital value	Indicative HCA unit funding	Total value per unit
One bed flats	£0	0.00%	£0	£0	£0
Two bed flats	£0	0.00%	£0	£0	£0
Three bed flats	£0	0.00%	£0	£0	£0
Four bed flats	£0	0.00%	£0	£0	£0
Two bed house	£0	0.00%	£0	£0	£0
Three bed house	£0	0.00%	£0	£0	£0
Four bed + house	£0	0.00%	£0	£0	£0
Average nil grant capital value £m ²			£0		

Dwelling Types	SOCIAL RENT				
	Net Target rent per annum	Yield	Capital value	Indicative HCA unit funding	Total value per unit
One bed flats	£0	0.00%	£0	£0	£0
Two bed flats	£0	0.00%	£0	£0	£0
Three bed flats	£0	0.00%	£0	£0	£0
Four bed flats	£0	0.00%	£0	£0	£0
Two bed house	£0	0.00%	£0	£0	£0
Three bed house	£0	0.00%	£0	£0	£0
Four bed + house	£0	0.00%	£0	£0	£0
Average nil grant capital value £m ²			£0		

Dwelling Types	SHARED OWNERSHIP								
	Average market value	% of equity sold	Value of equity sold	Rent pa as % retained equity	Rent per annum	Yield	Capital value of rent on retained equity	Indicative HCA funding per unit	Total value per unit
One bed flats	£0	0%	£0	0.00%	£0	0.00%	£0	£0	£0
Two bed flats	£0	0%	£0	0.00%	£0	0.00%	£0	£0	£0
Three bed flats	£0	0%	£0	0.00%	£0	0.00%	£0	£0	£0
Four bed flats	£0	0%	£0	0.00%	£0	0.00%	£0	£0	£0
Two bed house	£0	0%	£0	0.00%	£0	0.00%	£0	£0	£0
Three bed house	£0	0%	£0	0.00%	£0	0.00%	£0	£0	£0
Four bed + house	£0	0%	£0	0.00%	£0	0.00%	£0	£0	£0
Average nil grant capital value £m ²							£0		



**HCA AREA WIDE VIABILITY MODEL:
External Works & Infrastructure Costs (£)**

These are at today's values, inflation will be applied

1 TYPOLOGY 4 _ Large Site in NEGT	Comment on nature of issue	£ per dwelling	Total Cost (£)
All Site Infrastructure		£12,000	36,000,000
		£0	-
		£0	-
		£0	-
		£0	-
Other 1			-
Other 2			-
Other 3			-
TOTAL		£12,000	36,000,000

Build start	Build period
Quarter	Quarters
	1
	50

HCA AREA WIDE VIABILITY MODEL

TYOLOGY 4 Version 3.1 March 2013

Broadland NPA

TYOLOGY 4

6th June 2013/Stuart Bizley

RESULTS & TESTING

Values / Gap

Aggregate residual land value (RLV)	£28,742,455
Aggregate threshold land value (TLV)	£30,672,000
Funding gap (RLV-TLV)	-£1,929,545

S106 and CIL

Section 106 charges	£2,250,000
S106 adjust +/- percentage	%
Community Infrastructure Levy	£12,968,269
CIL adjust +/- percentage	%

HCA / other funding

Indicative HCA / other funding	<input type="checkbox"/> Apply grant
Total funding assumed	£0

Affordable housing percentages

Percentage affordable dwellings	33%
of which affordable rented homes	85%
of which social rented homes	0%
of which shared ownership homes	15%

Typologies to evaluate must be selected in this column. After RLV refresh they have to be re-selected.

Typologies	
Check Select box to include Typology in results	
TYOLOGY 4 _ Large Site in NEG	<input checked="" type="checkbox"/> Select
-	<input type="checkbox"/> Select
-	<input type="checkbox"/> Select
-	<input type="checkbox"/> Select
-	<input type="checkbox"/> Select
-	<input type="checkbox"/> Select
-	<input type="checkbox"/> Select
-	<input type="checkbox"/> Select
-	<input type="checkbox"/> Select
-	<input type="checkbox"/> Select

Total dwellings selected	3000
Average density (DPH)	37.73

Affordable Housing Value Sensitivity	
Affordable Rent adjust +/- %	%
Social Rent adjust +/- %	%
Shared Ownership adjust +/- %	%

Residual Land Value Table	
RLVs	RLV per hectare
£28,742,455	£202,412
£0	£0
£0	£0
£0	£0
£0	£0
£0	£0
£0	£0
£0	£0
£0	£0
£0	£0
£0	£0

Note : RLVs above reflect the s106, CIL and affordable housing percentage set before the "Refresh Residual Land Values" macro populates the RLV table. These values will not change if subsequently the "Seek max AH" macro calculates a different AH %, or s106 / CIL is adjusted.

Threshold land values options selected in box	for	Residual minus Threshold	Dwellings
EUV	£30,672,000	-£1,929,545	3,000
EUV plus premium			
EUV plus premium			
Comparable value		£0	-
EUV plus premium		£0	-
Comparable value		£0	-
EUV plus premium		£0	-
Comparable value		£0	-
EUV plus premium		£0	-
Comparable value		£0	-
EUV plus premium		£0	-
Comparable value		£0	-
EUV plus premium		£0	-
Comparable value		£0	-
EUV plus premium		£0	-
Comparable value		£0	-
EUV plus premium		£0	-
Comparable value		£0	-

Developer's IRR 20% for selected typologies



Traffic Light settings	25%	25%
	8%	8%
		below 8 %

'Margin' above threshold
-6%

