

# Supplementary Appendix

To the 2020 Viability Appraisal in  
support of the proposed  
Greater Norwich Local Plan

5 May 2021



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## EXECUTIVE SUMMARY

Greater Norwich Development Partnership is the process of formulating the Greater Norwich Local Plan which, when adopted will become the key planning document covering the greater Norwich area to 2038.

This completed Supplementary Appendix is to be appended to the 2020 Viability Appraisal prepared to support the proposed plan which seeks to demonstrate whether existing and emerging policies are realistic and achievable and in addition to establish whether the total cumulative effect of all relevant policies would undermine the deliverability of the plan proposed.

The Supplementary Appendix was undertaken in light of the City based notional typology appraisals which produced a negative outcome based on the core appraisal criteria assessed and could potentially threaten to undermine the plan objectives in the delivery of emerging planning policies and affordable housing. As a consequence and in light of current working practices and experience gained by the City Council Planning and Housing officers, it was considered important to further understand the relationship thresholds between a number of appraisal criteria – the developers profit, benchmark land values and affordable housing provision, i.e. at what levels of developers profit and varying the uplift to the Existing Use Values to provide a benchmark land value could support affordable housing and at what level would it be achieved?

In addition to the more detailed testing of the City typologies, it was also considered important to include two additional typologies to further enhance and support current findings by the City Council officers. These additional typologies would provide the City with a wider range of notional development scenarios and not dissimilar to real life schemes either developed or to be developed in due course. These additional typologies were also ‘sensitivity tested’.

**Table summarising the viability thresholds**

Typo:	Description:	No. Dw:	Gross Site Area Ha:	Viability at 17.5% Developers Profit:	Viability at 20% Developers Profit:
3b	Urban	50	1.00	34% AH at 30% uplift EUV	34% AH at 20% uplift EUV 28% AH at 30% uplift EUV
4a	Urban Centre	20	0.25	20% AH at 25% uplift EUV 15% AH at 30% uplift EUV	15% AH at 20% uplift EUV 10% AH at 25% uplift EUV 0% AH at 30% uplift EUV
4b	Urban Centre	50	0.50	26% AH at 20% uplift EUV 20% AH at 30% uplift EUV	20% AH at 20% uplift EUV 16% AH at 30% uplift EUV

AH Affordable housing

EUV Existing Use Value

It is important to note and place this work including the 2020 Viability Appraisal and all previous viability assessments in support of the proposed Local Plan (2017 Hamson Baron Smith report and the following 2019 Interim Study) in context, particularly the relevant dates when compiling the base costs, the current and stronger than anticipated market activity but also the potential for a more volatile longer term economic outlook.



## PART 1 – ACCOUNTABILITY

### Terms of Engagement for this Supplementary Appendix

1. The client is the Greater Norwich Development Partnership (GNDP).
2. This commission is to undertake additional work and prepare a Supplementary Appendix to further support the Viability Appraisal prepared in December 2020<sup>1</sup> and published in February 2021. The Viability Appraisal was prepared to support the emerging draft Greater Norwich Local Plan<sup>2</sup> building on the Hamson Barron Smith GNLP Viability Appraisal August 2017<sup>3</sup> and the 2019 Interim Study<sup>4</sup>.
3. The overall purpose of these studies was to assess whether the existing and emerging planning policies where the parameters are set by client instructions, impact on the viability of a specified range of developments known as Typologies.
4. The initial client instructions were to assess the viability of 11 Typologies to incorporate:
  - Prescribed housing densities per Typology size and location,
  - Housing mix as suggested by the Housing Officers,
  - Nationally described space standards and GNDP Study, August 2019 for dwelling sizes,
  - Affordable Housing at 33% or 28% in the central Norwich,
  - Affordable Housing tenure split at 75:25 between Affordable Rented Tenure (ART) and Affordable Home Ownership (AHO),
  - Sale of ART dwellings at 45% of market value or 55% discount and, sale of AHO dwellings at 75% of market value or 25% discount per house type,
  - Existing Local Plan policies – Community Infrastructure Levy (CIL) and General Open Space and Play Areas, and
  - Emerging Local Plan policies – Open Space (SANGS), Sustainability – water, energy and access at prescribed rates, and Visitor Pressure Tariff (RAMS).
5. The original parameters and terms of engagement of the initial GNLP Appraisal and the subsequent Interim Study were agreed with Hamson Barron Smith in 2016. The core commission including the preparation of the 2020 Viability Appraisal essentially remained the same although as further investigations and consultations took place over time, the parameters altered to meet with client aspirations.

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<sup>1</sup> Viability Appraisal 2020

<https://www.gnlp.org.uk/sites/gnlp/files/2021-01/Main%20Report%20%28Final%2012-01-2021%29.pdf>  
<https://www.gnlp.org.uk/sites/gnlp/files/2021-02/Appendices%20%28Final%2012-01-2021%29.pdf>

<sup>2</sup> Greater Norwich Local Plan – draft

<https://www.gnlp.org.uk/regulation-19-publication>  
<https://www.gnlp.org.uk/regulation-19-publication/evidence-base>

<sup>3</sup> Hamson Barron Smith 2017

[https://www.gnlp.org.uk/sites/gnlp/files/2021-01/20170829\\_gndp\\_viability\\_appraisal\\_report\\_v7.0.pdf](https://www.gnlp.org.uk/sites/gnlp/files/2021-01/20170829_gndp_viability_appraisal_report_v7.0.pdf)

<sup>4</sup> Interim Study 2019

<https://www.gnlp.org.uk/sites/gnlp/files/2021-01/20191217%20Interim%20Viability%20Study.pdf>

6. All other elements of those studies including the Viability Appraisal were to provide an objective assessment of current practices and approach to viability appraisals together with researched data to establish associated cost inputs.
7. With the publication and assessment of the findings of the 2020 Viability Appraisal<sup>1</sup> with particular focus on the outcome of Typologies 3 and 4, Norwich City Council are requesting that further assessment and analysis be undertaken and have therefore asked GNDP to instruct on the following:
  - i. Assess two additional Typologies to cater for a wider range of sites which might be more prevalent in Norwich than originally thought, and
  - ii. Prepare further sensitivity testing of those newly created Typologies and of the original Typology 4.
8. Criteria for the two additional Typologies are:

Typology 3b – Urban, City – outside inner ring road, 50 dwellings on 1.00 hectare  
Typology 4b – Urban, City – inside inner ring road, 50 dwellings on 0.5 hectares.
9. Details of the original and revised Typologies are shown in Table 1: Base Details as amended April 2021 in Part 2.
10. The sensitivity testing proposed and to be applied to Typologies 3b, 4a and 4b will be:

0% to 34% affordable housing against 15% to 30% uplift in the existing use value where developers profit on revenue is 17.5% or 20%.

See Part 4 for sensitivity testing details.

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<sup>1</sup> Viability Appraisal 2020

<https://www.gnlp.org.uk/sites/gnlp/files/2021-01/Main%20Report%20%28Final%2012-01-2021%29.pdf>

<https://www.gnlp.org.uk/sites/gnlp/files/2021-02/Appendices%20%28Final%2012-01-2021%29.pdf>



## Practitioner Status

11. Tracey Burton (now Tracey Powell) is employed by NPS Property Consultants Ltd. and is a member of the Royal Institution of Chartered Surveyors (RICS) and an RICS 'Registered Valuer' (the Practitioner).
12. She specialises in Development Appraisals, Viability Assessments and Critical Appraisals in addition to other general practice work relating to compulsory purchase, asset valuations for accounting purposes as well as the provision of formal valuations and valuation advice for a wide variety of purposes. Tracey Burton has 25 years post qualification experience.
13. NPS Property Consultants Ltd., Nautilus House, Thorpe St Andrew Business Park, Thorpe St Andrew, Norwich, Norfolk has been commissioned by the Greater Norwich Development Partnership to aid the preparation of the Local Plan under Regulation 19 of the Town and Country Planning (Local Planning) (England) Regulations 2012 (as amended)<sup>1</sup>.
14. NPS Property Consultants Ltd is the parent company for the NPS Group. The consultancy is responsible for delivering consultancy services to the sole shareholder Norfolk County Council, as well as other public and private sector customers in the East of England. Norse Group Ltd is the holding company of NPS and sister companies Norse Commercial Services and NorseCare.
15. The parameters and terms of engagement of the initial GNLP Appraisal and the subsequent Interim Study were initially agreed with Hamson Barron Smith in 2016. The core commission including the Viability Appraisal has essentially remained the same although over time but consultation and further discussion with the client and their advisors.
16. The practitioner can confirm on behalf of NPS Property Consultants Ltd that she has complied with the RICS professional standards and guidance, England – Financial viability in planning: conduct and reporting 1st edition, May 2019<sup>5</sup> as far as she was able to, and where any deviance may have occurred this is referred to within the body of the report.

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<sup>1</sup> Viability Appraisal 2020

<https://www.gnlp.org.uk/sites/gnlp/files/2021-01/Main%20Report%20%28Final%2012-01-2021%29.pdf>  
<https://www.gnlp.org.uk/sites/gnlp/files/2021-02/Appendices%20%28Final%2012-01-2021%29.pdf>

<sup>5</sup> RICS professional standards and guidance, England – Financial viability in planning: conduct and reporting 1st edition, May 2019

<https://www.rics.org/uk/upholding-professional-standards/sector-standards/land/financial-viability-in-planning-conduct-and-reporting/>

17. The Practitioner therefore considers that:

- She has remained objective, impartial and reasonable,
- There are no known conflicts of interest,
- Confirmation of instructions have evolved over time due to the nature of this commission, it has been a commission of collaboration with other property advisors employed by the client, the current commission is stated above,
- There is no performance related or contingent fee relating to this commission,
- With the exception of confidential material used to assess viability inputs the material used is available,
- This is an area wide viability assessment and not site specific,
- Where possible the practitioner has sought to justify and evidence the viability appraisal inputs but where a high degree of practitioner judgement has been made, this has been stated,
- The 'Benchmark Land Value' – see Part 3 for approach and commentary,
- With regard to Sensitivity Analysis – see Part 4 and the comments made.

18. As with the Viability Appraisal and the Interim Study, GNDP has asked Stuart Bizley BSc MRICS of SMB Property Consultancy to continue to sense check the Supplementary Appendix as a 'critical friend'. Mr Bizley is a Chartered Surveyor of more than 30 years' experience and a local practitioner undertaking financial viability assessments on behalf of landowners and developers as well as reviews on behalf of local planning authorities. He also has extensive knowledge and experience of bringing forward and delivering residential development sites.

19. Mr Bizley can confirm that:

- There is no performance related or contingent fee relating to his commission,
- He has not divulged any confidential material used to assess viability inputs the material used is available,
- He has remained objective, impartial and reasonable, and
- That there are no known conflicts of interest.

## PART 2 - CONTEXT

### Purpose

20. This Supplementary Appendix has been prepared to address a number of anomalies which arose from the findings of the 2020 Viability Appraisal<sup>1</sup> and to ensure that the Norwich City Typologies fell in line with the principles Affordable Housing Supplementary Planning document (SPD) adopted in July 2019<sup>5</sup> in so far as is possible.
21. The 2020 Viability Appraisal<sup>1</sup> was prepared to support the Draft Greater Norwich Local Plan (GNLP) Strategy document<sup>2</sup> which is the first part of the consultation of the Greater Norwich Local Plan.
22. The key objective of that appraisal was to identify and demonstrate that the existing and proposed policies relating to housing of the emerging Greater Norwich Local Plan had been robustly 'tested' as recommended by published guidance.
23. The purpose of the 'testing' was to inform those preparing the Plan that the policies proposed are achievable while ensuring that landowners and developers achieve a satisfactory return on their investment.
24. Where positive findings were identified it is considered that a higher degree of confidence is demonstrated that those policies enable landowners and developers to bring land forward for development with a greater degree of certainty regarding costs; it also enables Planning Authorities to identify sites which can be developed in the plan period and meet nationally set housing delivery targets.
25. Where negative findings were identified the Greater Norwich Development Partnership, on advice from Norwich City Council officers, are looking to understand where the thresholds of viability lie with regard to the original Typologies 3 and 4. In addition, it is considered that the assessment of two further Typologies of a scale suited to the urban environment would be appropriate to assess and test.

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<sup>1</sup> Viability Appraisal 2020

<https://www.gnlp.org.uk/sites/gnlp/files/2021-01/Main%20Report%20%28Final%2012-01-2021%29.pdf>  
<https://www.gnlp.org.uk/sites/gnlp/files/2021-02/Appendices%20%28Final%2012-01-2021%29.pdf>

<sup>2</sup> Greater Norwich Local Plan – draft

<https://www.gnlp.org.uk/regulation-19-publication>  
<https://www.gnlp.org.uk/regulation-19-publication/evidence-base>

<sup>5</sup> RICS professional standards and guidance, England – Financial viability in planning: conduct and reporting 1st edition, May 2019

<https://www.rics.org/uk/upholding-professional-standards/sector-standards/land/financial-viability-in-planning-conduct-and-reporting/>

26. The original 'testing' was undertaken by reference to the NPPF viability guidance September 2019<sup>6</sup>, Viability Testing Local Plans: Advice for planning practitioners June 2012 the 'Harman Guidance'<sup>7</sup>, the RICS Financial viability in planning guidance<sup>8</sup>, the outcome of stakeholder consultation and continuing client consultation taking forward the recommendations of the Hamson Barron Smith GNLV Viability Appraisal August 2017 (the HBS Report)<sup>3</sup>. The 2019 Interim Viability Study<sup>4</sup> prepared by NPS Property Consultants Ltd took the viability process a stage further by applying a cost to the proposed emerging policies and where possible sought to update the viability inputs to enable further testing of viability to be undertaken.

NB During the time this Supplementary Appendix was being prepared the RICS published Assessing viability in planning under the National Planning Policy Framework 2019 for England 1<sup>st</sup> edition, March 2021. This document *'supplements and gives added guidance to RICS members and other stakeholders in the planning process on undertaking and understanding financial viability assessments (FVAs) in both a plan-making and decision-taking context.*

It should be noted that this Supplementary Appendix which should be read in conjunction with the 2020 Viability Appraisal, has been carried out in accordance with the processes and guidance as stated in the Viability Assessment Framework which were relevant at the date the 2020 Viability Appraisal was prepared; this is to ensure that this Supplementary Appendix is consistent with the 2020 Viability Appraisal.

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<sup>6</sup> NPPF viability guidance September 2019  
<https://www.gov.uk/guidance/viability>

<sup>7</sup> Viability Testing Local Plans: Advice for planning practitioners June 2012  
<https://www.local.gov.uk/sites/default/files/documents/viability-testing-local-p-42b.pdf>

<sup>8</sup> RICS Financial viability in planning guidance  
[https://www.rics.org/globalassets/rics-website/media/upholding-professional-standards/sector-standards/land/financial-viability-in-planning-1st\\_edition-rics.pdf](https://www.rics.org/globalassets/rics-website/media/upholding-professional-standards/sector-standards/land/financial-viability-in-planning-1st_edition-rics.pdf)

<sup>3</sup> Hamson Barron Smith 2017  
[https://www.gnlv.org.uk/sites/gnlv/files/2021-01/20170829\\_gndp\\_viability\\_appraisal\\_report\\_v7.0.pdf](https://www.gnlv.org.uk/sites/gnlv/files/2021-01/20170829_gndp_viability_appraisal_report_v7.0.pdf)

<sup>4</sup> Interim Study 2019  
<https://www.gnlv.org.uk/sites/gnlv/files/2021-01/20191217%20Interim%20Viability%20Study.pdf>

## Context

27. Points 32. – 39. In the 2020 Viability Appraisal remain relevant with the Plan Objectives to promote and deliver high quality sustainable homes of the right size, mix and tenure to meet peoples needs and to make efficient use of land while protecting and enhancing the built, natural and historic environments.
28. Preparation of the Greater Norwich Local Plan began in 2016 with a Call for Sites exercise. Since then, three public consultations have been held, under Regulation 18 of the plan-making legislation set for local planning authorities in England.
29. In February 2021, the Greater Norwich authorities published the ‘pre-submission’ draft of the local plan. This present stage, which is also known as of the ‘Publication draft’ or ‘Regulation 19 Pre-submission Draft Plan’<sup>2</sup> is a significant step; it represents the publication of the councils’ chosen plan, and representations about its content are limited to matters of soundness and legal compliance.
30. Going forward it currently remains the intention to submit the draft Local Plan to the Planning Inspectorate in July 2021 for formal examination, with likely future milestones to be the holding of public hearing sessions in November and December 2021. The eventual adoption of the Greater Norwich Local Plan and its supporting documentation is scheduled for September 2022. Once adopted, the Greater Norwich Local Plan will supersede the current Greater Norwich Joint Core Strategy<sup>9</sup> and provide a new strategic plan for the area up to 2038.
31. The completion of this Supplementary Appendix is in addition to and to be read alongside the 2020 Viability Appraisal<sup>1</sup>; it does not replace the Viability Appraisal.

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<sup>1</sup> Viability Appraisal 2020

<https://www.gnlp.org.uk/sites/gnlp/files/2021-01/Main%20Report%20%28Final%2012-01-2021%29.pdf>  
<https://www.gnlp.org.uk/sites/gnlp/files/2021-02/Appendices%20%28Final%2012-01-2021%29.pdf>

<sup>2</sup> Greater Norwich Local Plan – draft

<https://www.gnlp.org.uk/regulation-19-publication>  
<https://www.gnlp.org.uk/regulation-19-publication/evidence-base>

<sup>9</sup>Greater Norwich Joint Core Strategy

<https://www.gnlp.org.uk/node/30>

## Viability Assessment Framework

32. The key publications and guidance considered in the preparation of this Supplementary Appendix remain the same as those publications considered for the 2020 Viability Appraisal. These were:

- National Planning Policy Framework 2019 (NPPF) (previously 2012)
- Planning Policy Guidance 2019
- Viability Testing Local Plans: Advice for planning practitioners. Local Housing Delivery Group chaired by Sir John Harman June 2012 (the Harman Report)
- RICS Professional Guidance, England 1st Edition: Financial viability in planning (GN 94/2012)
- RICS Financial viability in planning: conduct and reporting. 1st Edition, May 2019

Please refer to point 26. for response to the RICS published Assessing viability in planning under the National Planning Policy Framework 2019 for England 1<sup>st</sup> edition, March 2021.

## Statement regarding impact of COVID19 and BREXIT

33. In order to better understand the current economic climate and its impact on the residential market in its wider context, it is considered important to convey how market uncertainty affects valuations. Such statements are a mandatory requirement for all formal valuations undertaken in accordance with the RICS Valuation Global Standards 2020 (The Global Red Book). While this Study does not constitute a formal valuation, it is considered that these appraisals of notional Typologies should be placed in context nonetheless.

34. Since the preparation of the Interim Study and in the preparation of the 2020 Viability Appraisal there have been two significant events that give rise to material uncertainty and how it might impact on valuations prepared:

- Brexit, and
- The COVID-19 pandemic.

35. The prospect of the United Kingdom leaving the EU ('Brexit') had been one of the most significant economic events affecting the UK and while at the time of preparing the Supplementary Appendix the UK has now left the EU the anticipated impact on the UK's economy has only in part come to bear. However, this is early days and there remains much uncertainty as to what more permanent trade deals can be effectively put in place over the current temporary ones over the next year or so and certainly within the plan period. Whatever the outcome, this is likely to a greater or lesser extent directly impact on new build both in terms of materials and labour costs as well as an impact on the wider prosperity of the country in the longer term.

36. In the shorter to medium term and arguably more significant is the outbreak of the Novel Coronavirus (COVID-19), declared by the World Health Organisation as a “Global Pandemic” on 11 March 2020. It is quite clear that initial measures taken to stem the spread of the virus during the first half of last year had significantly slowed if not stopped house sales. At the time the Viability Appraisal was being prepared in the second half of the year, a different range of measures were in place which together with the increasing prospect of a wide scale vaccination program, the ‘pent-up’ demand for property saw a more buoyant market emerge. At the time the Viability Appraisal was being prepared it was not known is whether the buoyant market would be maintained into 2021 and a fairly cautious approach to elements of the Viability Appraisal were taken.
37. Since the beginning of this year job losses are increasing as anticipated although Government measures employed continue to bolster businesses which has gone some way to mitigate those losses.
38. The job losses and continued low income for many will particularly affect new entrants into the property market where the ability to borrow is restricted by lenders who are unwilling to lend at affordable rates, although Help to Buy and the Stamp Duty holiday has gone some way to stimulate this part of the market. Once these measures cease however, the full effect on the market is not known although arguably further schemes may be rolled out or the existing extended.
39. It should be noted however that the medium to higher end of the property market remains buoyant with demand exceeding supply.
40. A number of national and local property professionals are also noticing developers of all sizes increasing their development activity.
41. There are, however, some constraints in accessing building materials mainly due to the ‘lock down’ effect in the UK and also to lesser extent but potentially significant are the trade deals currently being negotiated with the European Union.
42. As a consequence of both Brexit and Covid the weight attached to market evidence for comparison purposes remains difficult to ascertain with any degree of certainty but also as to how residential property development will perform over the plan period.

## Greater Norwich Development Partnership Approach

### General Approach and Assessment of Typologies

#### Further discussion

43. Following completion of the December 2020 Viability Appraisal<sup>1</sup> and its publication in February 2021 the negative findings particularly in relation to the Urban Typologies 3 and 4 gave rise to further scrutiny. As a consequence, Planning and Housing officers at Norwich City Council sought a greater understanding of the impact the findings of those Typologies particularly with regard to the existing development viability assessment approach the City Council currently take. Their approach is set out in the Affordable Housing Supplementary Planning Document (SPD)(2019)<sup>9</sup>.
44. The SPD sets out the Council's requirements for viability assessments and includes assumptions the City Council will accept regarding development costs and values.
45. In addition, Norwich City Council also considers that scrutiny would be strengthened by the inclusion of additional Urban Typologies.
46. This Supplementary Appendix therefore will focus on the:
- assessment of two additional sub Typologies,
  - undertake sensitivity analysis of the two new sub Typologies, and
  - further sensitivity testing of the initial Typology 4 now 4a.

#### Review

47. Typology 3 has become Typology 3a and Typology 4 has become Typology 4a.
48. All other elements relating to the General Approach and Assessment of Typologies (*point 47. - 59.*) remain as stated in the Viability Appraisal.
49. In each case the two new Typologies will be assessed to a Base Appraisal in line with the statements made in this Supplementary Report and referenced back to the Viability Appraisal as necessary. Once the new Base Appraisals have been completed sensitivity testing will be applied to the new Typologies and Typology 4a, for avoidance of doubt Typology 3a does not require any additional testing. The full details relating to sensitivity testing are discussed in Part 4.
50. Typologies 3b and 4b have been added. Table 1 identifies all of the Typologies in the Viability Appraisal as well as the new Typologies.
51. Table 1 - *the Typology Base details* has been updated to incorporate these additional Typologies.



Table 1: Typology Base Details as amended March 2021

	Description:	Indicative Locations:	No. Dw:	Ha:
1	South Norfolk Village Clusters	Area outside main towns and key service centres	12	0.50
2	Main Town/Service Village	Acle, Aylsham, Brundall Dickelburgh, Harleston, Mulbarton, Wymondham	20	0.71
3a	Urban	City – outside inner ring road	20	0.27
<b>3b</b>	<b>Urban</b>	<b>City – outside inner ring road</b>	<b>50</b>	<b>1.00</b>
4a	Urban Centre	City – inside inner ring road	20	0.25
<b>4b</b>	<b>Urban Centre</b>	<b>City – inside inner ring road</b>	<b>50</b>	<b>0.50</b>
5	Main Town/Service Village	Acle, Aylsham, Brundall Dickelburgh, Harleston, Mulbarton, Wymondham	50	2.02
6	Urban Fringe/Main Town	Bowthorpe Aylsham, Drayton, Hellesdon, Costessey Harleston, Wymondham	75	3.04
7	Urban Centre	City – inside inner ring road	100	0.50
8	Urban Fringe/Main Town	Bowthorpe Aylsham, Drayton, Hellesdon, Costessey Harleston, Wymondham	100	4.05
9	Urban Fringe/Main Town	Bowthorpe Aylsham, Drayton, Hellesdon, Costessey Harleston, Wymondham	250	10.12
10	Urban Fringe/Main Town	Bowthorpe Aylsham, Drayton, Hellesdon, Costessey Harleston, Wymondham	600	24.28
11	Urban Fringe/Main Town	Bowthorpe Aylsham, Drayton, Hellesdon, Costessey Harleston, Wymondham	1000	40.00

<sup>1</sup> Viability Appraisal 2020

<https://www.gnlp.org.uk/sites/gnlp/files/2021-01/Main%20Report%20%28Final%2012-01-2021%29.pdf>  
<https://www.gnlp.org.uk/sites/gnlp/files/2021-02/Appendices%20%28Final%2012-01-2021%29.pdf>

<sup>9</sup>Affordable Housing Supplementary Planning Document (SPD)(2019

[https://www.norwich.gov.uk/info/20022/planning\\_policy/1622/affordable\\_housing\\_supplementary\\_planning\\_document](https://www.norwich.gov.uk/info/20022/planning_policy/1622/affordable_housing_supplementary_planning_document)

## Proposed Policy Requirements – additional Typologies

52. The original criteria taking into account the proposed Greater Norwich Local Plan policy requirements are client led.

53. Under this section of the Viability Appraisal (*point 60. - 102.*) the rationale behind the approach and application of those policy requirements were provided. The sections were:

- Housing Density,
- Housing Mix,
- Size of dwellings,
- Affordable Housing, and
- Other Emerging policy requirements.

54. The two new sub Typologies follow the same rationale.

### Housing Density

55. With the introduction of the two new Typologies the densities considered appropriate for consideration by the client is as follows:

- Typology 3b – 50 dwellings per hectare on a notional 1 hectare site, and
- Typology 4b – 100 per hectare on a notional 0.5 hectare site.

56. Typologies 3a and 4a remain unaltered.

57. The Table below identifies all notional Typology densities including the two new Typologies.

Table 2: Typology Densities as amended March 2021

	<b>Description:</b>	<b>Indicative Locations:</b>	<b>No. Dw:</b>	<b>Par Ha (acre):</b>
1	South Norfolk Village Clusters	Area outside main towns and key service centres	12	24 (10)
2	Main Town/Service Village	Acle, Aylsham, Brundall Dickelburgh, Harleston, Mulbarton, Wymondham	20	28 (11)
3a	Urban	City – outside inner ring road	20	74 (30)
<b>3b</b>	<b>Urban</b>	<b>City – outside inner ring road</b>	<b>50</b>	<b>50 (20)</b>
4a	Urban Centre	City – inside inner ring road	20	80 (32)
<b>4b</b>	<b>Urban Centre</b>	<b>City – inside inner ring road</b>	<b>50</b>	<b>100 (40)</b>
5	Main Town/Service Village	Acle, Aylsham, Brundall Dickelburgh, Harleston, Mulbarton, Wymondham	50	25 (10)
6	Urban Fringe/Main Town	Bowthorpe Aylsham, Drayton, Hellesdon, Costessey Harleston, Wymondham	75	25 (10)
7	Urban Centre	City – inside inner ring road	100	200 (81)
8	Urban Fringe/Main Town	Bowthorpe Aylsham, Drayton, Hellesdon, Costessey Harleston, Wymondham	100	25 (10)
9	Urban Fringe/Main Town	Bowthorpe Aylsham, Drayton, Hellesdon, Costessey Harleston, Wymondham	250	25 (10)
10	Urban Fringe/Main Town	Bowthorpe Aylsham, Drayton, Hellesdon, Costessey Harleston, Wymondham	600	25 (10)
11	Urban Fringe/Main Town	Bowthorpe Aylsham, Drayton, Hellesdon, Costessey Harleston, Wymondham	1000	25 (10)

NB For Typologies 8, 9, 10 & 11, shown against the Gross Development Area – see other Summary Tables for Net Densities

## Housing Mix

58. Taking a similar approach to the suggested housing mix for the notional Typologies, the two new sub Typologies assessed follow the City Councils Housing Officer proposals.

### Typology 3b

*'in the outer area more likely to be a mix of flats and houses – I would suggest at 50dpha you could go with mainly houses (Goldsmith St for example was 80dpha with a 50/50 mix). Proposed mix – Private: 2 & 3 bed houses, affordable: 2-bed houses & maybe some 1-bed flats'*

### Typology 4b

*'in the inner ring road this is likely to be predominantly flatted development with 1-bed flats for the affordable housing and mainly 2/3 bed flats for the private.'*

59. The suggestions have been applied to the base appraisal in so far as it was possible to achieve where the base appraisal is usually a policy compliant scheme.

60. When applying these criteria to the affordable housing sensitivity analysis, some subjective interpretation has been incorporated into the appraisals. The reason for this is to look at what a developer would consider constructing on a scheme which might only require 10% affordable housing as opposed to what a developer might consider developing on a site which is a policy compliant scheme.

61. The individual Data Sheets show the housing mix applied. See Appendices D to I.

## Size of Dwellings

62. Standard approach applied – see December 2020 Viability Appraisal<sup>1</sup>.

## Affordable Housing

63. With the exception of the sensitivity analysis percentages relating to the affordable housing provision, all other elements affecting the provision of affordable housing is as the November 2020 Viability Appraisal<sup>1</sup>.

64. It should be noted that while the City Councils Affordable Housing Supplementary Planning document adopted in July 2019<sup>9</sup> is detailed in its analysis and required application, it has not been possible to incorporate all of the various elements relating to affordable housing within these notional Typology assessments. For instance, the supplementary planning document refers to many different affordable housing products and how the City Council wishes to see this come forward but in this assessment only broad affordable housing categories are assessed. Where the vacant building credit is discussed it is not possible to incorporate this specifically within the assessment of notional Typologies and therefore is disregarded. The principles of this supplementary planning document however remain material in the assessment of individual applications.

<sup>1</sup> Viability Appraisal 2020

<https://www.gnlp.org.uk/sites/gnlp/files/2021-01/Main%20Report%20%28Final%2012-01-2021%29.pdf>  
<https://www.gnlp.org.uk/sites/gnlp/files/2021-02/Appendices%20%28Final%2012-01-2021%29.pdf>

<sup>9</sup>Affordable Housing Supplementary Planning Document (SPD)(2019

[https://www.norwich.gov.uk/info/20022/planning\\_policy/1622/affordable\\_housing\\_supplementary\\_planning\\_document](https://www.norwich.gov.uk/info/20022/planning_policy/1622/affordable_housing_supplementary_planning_document)

## **Emerging Policy Requirements**

65. Policy 2 – Sustainable Communities (water, energy and lifetime access) and Policy 3 – Environmental Protection and Enhancement (RAMS) remain as stated in the November 2020 Viability Appraisal<sup>1</sup> and will be applied to the new Typologies.

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<sup>1</sup> Viability Appraisal 2020

<https://www.gnlp.org.uk/sites/gnlp/files/2021-01/Main%20Report%20%28Final%2012-01-2021%29.pdf>  
<https://www.gnlp.org.uk/sites/gnlp/files/2021-02/Appendices%20%28Final%2012-01-2021%29.pdf>



## PART 3 – APPLICATION

### Greater Norwich Development Partnership Approach

#### Background

66. The Viability Appraisal points 119. – 127. provides information regarding what each Part will contain and some commentary with regard to the context the Typologies are assessed. These comments remain valid.

#### Methodology

67. The basic methodology or accepted practice has not altered. Given that this underpins the approach to the assessment of the Typologies, this section is re stated below.

68. The RICS professional guidance Financial viability in planning: GN 94/2012 states:

*'It is accepted practice that a residual valuation model is most often used.*

*This approach uses various inputs to establish the Gross Development Value (GDV) from which the Gross Development Cost is deducted.*

*GDC can include a Site Value as a fixed figure resulting in the developer's residual profit (return) becoming the output which is then considered against a benchmark to assess viability. Alternatively, the developer's return (profit) is an adopted input to GDC, leaving a residual land value as an output from which to benchmark viability i.e. being greater or less than what would be considered an acceptable Site Value.'*

69. The Viability Appraisal assesses:

- the site or land value as a fixed cost where the value assessed is the benchmark land value,
- depending on the Typology, the developers profit for market housing is assessed at 17.5% or 20% of revenue, 6% of revenue for all Affordable dwellings irrespective of tenure type, and
- once the above has been established, the workbooks for each Typology will identify either a surplus or deficit.

70. With regard to this Supplementary Appendix the further assessments to be undertaken has taken the above into account.

## Process Undertaken

71. Three stages in completing the individual Typology appraisals were identified in the Viability Appraisal. These remain valid and are provided below.

### **Stage 1**

Establish each Typology input parameters including revenue and costs i.e.

#### The Assessment of Gross Development Value (Revenue)

- i. Evidence based study of sales values for each of the Typologies general localities, and
- ii. Application of findings against each dwelling type considered.

#### The Assessment of Gross Development Costs

- i. Evidence based assessment of all costs incurred where available i.e. land value, construction costs etc.,
- ii. For elements of the GDC where no evidence is available, we used practitioner judgement in collaboration with industry professionals and the client,
- iii. Application of planning policy costs against the notional Typology, and
- iv. Assessment of an acceptable developers return (profit) for each Typology.

### **Stage 2**

Identify the appropriate Benchmark Land Value for each notional Typology in accordance with current NPPF guidance that is to identify the minimum land value which must reasonably incentivise a landowner to release land for development.

### **Stage 3**

Assess various scenarios to assess/test the extent of viability, in this Viability Appraisal the scenarios tested are a reduction in revenue and an increase in build costs. All other elements including affordable housing and developers profit remain the same.

#### Analysis of results

- i. Establish whether the Typologies assessed were viable,
- ii. If not, why not?
- iii. What are the sensitivity thresholds?

## Review

72. Following the analysis of the findings once the 3 Stages had been completed the Viability Report was finalised. It became clear that a number of findings particularly relating to the urban Typologies that the City Council Planning and Housing officers considered that the Typologies did not sufficiently reflect their experience of typical development scenarios in Norwich City area.

73. In order to address the concerns raised and in order to reflect more recent development scenarios in the Norwich area, additional Typologies were added to the 11 Typologies originally assessed with further testing of the developers profit and benchmark land values.



## Professional Input and Judgement

74. Points 131. – 137. remain valid in the preparation of this Supplementary Appendix and the text has been restated in view of its importance to understanding the valuation context. It is important for the readers of this report to understand the context and limitations of these high-level assessments.

Please refer to point 26. for response to the RICS published Assessing viability in planning under the National Planning Policy Framework 2019 for England 1<sup>st</sup> edition, March 2021.

75. The RICS professional guidance Financial viability in planning: GN 94/2012 states that:

*‘Valuation and formulating appropriate judgements is an intrinsic part of appraisals that contain a significant number of variables. These variables may change over time and will reflect the movement in the property market generally. The appraisal date should therefore be clearly stated, and inevitable uncertainty addressed through sensitivity or similar analysis. It therefore falls to the practitioner to decide in each case if the advice being provided falls within the ambit of the RICS Valuation – Professional Standards (Red Book) or its exceptions’.*

76. This guidance is currently under review to reflect changes made to the 2019 National Planning Policy Framework and the updated Planning Policy Guidance in May 2019. In May 2019, the RICS issued a mandatory Professional Statement: Financial viability in planning: conduct and reporting May 2019 (PS). This requires the practitioner to formally state that he/she has complied with the Professional Statement. Please see the beginning of this report for a detailed statement.

77. In practice and application, the ‘Harman Guidance’ suggests that a collaborative approach is made at this stage of the viability testing process, so the assumptions made have been discussed and agreed with the client and its representative accordingly. This ‘collaborative’ approach is taken as a necessary step at this stage of the ‘viability in planning’ process. The author of this report seeks to apply the mandatory requirements of the RICS, where the author feels there may be disparity between the two publications this will be stated to ensure transparency.

78. With regard to this Supplementary Appendix the practitioner has sought additional professional advice and client instructions where considered necessary.

79. For avoidance of doubt this viability study constitutes non-Red Book advice only for the following reasons that:

- Each Typology assessed is hypothetical,
- There are many broad assumptions made,
- Averages are applied, and
- There is no specific valuation date rather a report date reflecting data sourced over time although the data sourced has been updated to reflect the date of the report.

80. The information provided below provides reasoning and justification underpinning the data used in the viability appraisals together with:

- Additional commentary,
- Supporting evidence where relevant, and
- Any specific caveats or limitations if necessary.

## Gross Development Value (GDV)

### Market Revenue – Residential Market, Research and Data applied

81. The Viability Appraisal provides details of the approach taken in the assessment of house prices in order to arrive at the Gross Development Value of the Typologies.
82. This approach will also be applied to the additional Typologies assessed in this Supplementary Appendix including the tone applied as at November 2020 when the research was undertaken.
83. However, it is considered appropriate at this time to provide a further market overview in order to place the Viability Appraisal and the Supplementary Appendix assessment of the GDV in context.
84. The following has been considered:
- Market overview, and
  - Ongoing assessment of current asking prices across the Greater Norwich area.

### Market Overview

85. The RICS March 2021: UK Residential Market Survey headlines with ‘Sales market activity rises firmly over the month’.

*‘The UK Residential Survey results show sales market activity picking up sharply over the month, with indicators on enquiries, sales and new instructions all improving noticeably compared to last time out. Survey participants highlight the extension of the Stamp Duty holiday as a significant driving force behind this renewed momentum, while a gradual loosening in lockdown restrictions is also said to be contributing to the rise in activity.’*

Specific points made:

- *an increase in new buyer enquiries during March. This is up from a reading of zero previously and marks the strongest return since September last year,*
- *new instructions coming onto the market also improved,*
- *a common theme running through the comments left by contributors is that demand is running ahead of supply, and more new instructions will be needed to balance the market going forward,*
- *more new instructions should be in the pipeline over the next few month’s,*
- *Agreed sales rose firmly during March and is in fact the strongest reading since August last year,*
  
- *near term sales expectations rose noticeably and the near term sales outlook is now the most upbeat since January 2020 with this rise in sales looking set to be concentrated over the next few months, with the twelve-month expectations series consistent with more modest growth in sales further ahead,*
- *With regards to house prices, the majority of respondents cited an increase at the national level over the latest survey period,*

- *This indicator has now risen slightly in each of the last two months, although the latest reading is still slightly below the recent high posted back in October last year,*
- *Given the recent excess of demand over supply, prices are expected to continue on a firmly upward trajectory over the coming three months,*
- *A net balance of +42% of survey participants expect prices to rise further in the near term, up from a reading of +16% previously,*
- *At the twelve month horizon, a net balance of +60% of contributors nationally anticipate higher prices in a year's time (an increase on +46% returned last month),*
- *Twelve-month price expectations are now pointing to significant growth across all parts of the UK.*

86. For the full report please see:

[https://www.rics.org/globalassets/rics-website/media/knowledge/research/market-surveys/final---march\\_2021\\_rics\\_uk\\_residential\\_market\\_survey.pdf](https://www.rics.org/globalassets/rics-website/media/knowledge/research/market-surveys/final---march_2021_rics_uk_residential_market_survey.pdf)

### Housing Today

87. At the time of compiling the Supplementary Appendix the Chief Executive Pete Redfern, Taylor Wimpey stated:

“Customer demand for our high-quality homes remains robust and we are achieving a strong sales rate and building a healthy forward order book.”

88. With Taylor Wimpey’s order book up 5% on the figure from the same point last year which is equivalent to 10,995 homes.

89. The firm also said that the demand for housing remained “resilient” and that the chancellor Rishi Sunak’s extension of the current Stamp Duty Land Tax holiday and the announcement of the 95% Mortgage Guarantee Scheme in his March 3 budget statement “demonstrate that housing remains a priority for the UK Government.”

90. Housing Today stated that the update from Taylor Wimpey comes after property portal Rightmove this week reported a 2% surge in house prices in the last month, in the wake of Sunak’s statement, to their highest ever level.

### Review

91. Current market conditions continue to support the original sales levels assessed in the production of the 2020 Viability appraisal therefore there is no reason to alter the range of notional sales values at this time.

### Application

92. Across the Greater Norwich area the notional sales rates continue to range from £2,950 per sqm and £3,750 per sqm.

93. More specifically the notional sales rates for:

- Typology 3a and 3b range between £3,400 and £3,650 per sqm, and
- Typology 4a and 4b range between £3,625 and £3,750 per sqm.

## Affordable Housing Revenue – Research and Data applied

94. There will be no change to discount applied to the new Typologies to ensure consistency of approach applied in the Viability Appraisal.

### Application

- Affordable Rented Tenure (ART) discount at 55% (i.e. sold at 45%) of Market Value, and
- Affordable Home Ownership (AHO) discount at 25% (i.e. sold at 75% of Market Value).

## Gross Development Costs (GDC)

95. All elements of the Development Costs as stated in the November 2020 Viability Appraisal have been applied to the assessment of the base appraisals of the new Typologies. For details of the individual elements or cost headings including the benchmark land values please refer to the 2020 Viability Appraisal.

96. The following list of costs therefore remain either relevant or valid in their application to the new Typologies:

- Predevelopment and property standards relating to cost
- Core build costs – *see commentary below*
- Garage costs
- GNLP Policy 2 associated costs
- External works and infrastructure
- Contingency
- Professional Fees
- Planning contributions
- CIL
- Marketing
- Direct sales and legal fees
- Interest rate
- Programme
- VAT
- SDLT
- Land payment acquisition fees

### BCIS Cost Indices

97. While it is not intended to update the core build costs at this time an assessment of the changes between November 2020 and as at the date of the Supplementary Appendix seeks to place one of the key costs in context. Using the same approach as the Viability Appraisal the following Table below identifies the changes between the relevant dates.

BCIS Classification (Median):	Norwich		Broadland		South Norfolk	
	Nov 2020 per m <sup>2</sup>	March 2021 per m <sup>2</sup>	Nov 2020 per m <sup>2</sup>	March 2021 per m <sup>2</sup>	Nov 2020 per m <sup>2</sup>	March 2021 per m <sup>2</sup>
Estate Housing Generally (810.1)	£1,116	£1,102	£1,163	£1,160	£1,128	£1,125
Flats (apartments) Generally (8.16.)	£1,305	£1,247	£1,252	£1,313	£1,265	£1,273
Flats 6 storey or above	£1,444	£1,432	£1,505	£1,508	NA	NA

98. The Estate Housing is generally static with small changes downwards. With regard to the apartments generally the largest increase is in Broadland and a smaller increase in South Norfolk, however in Norwich the apartments show a decrease in build costs. Any cost information should be treated with a degree of caution and can be influenced by a range of market conditions.

99. See Appendix B – Notional build rates per sq m applied to the Typologies.

### **Brownfield Allowance**

100. The brownfield allowances applied to the urban Typologies in the 2020 Viability Appraisal were considered to perhaps not fully reflect costs associated with site preparation pursuant to development such as demolition and general site remediation, however, the brownfield allowance is a notional cost and each real site being bought forward for development will have its own unique range of site remediation conditions. If necessary, the individual sites considered to be affected by onerous site conditions over and above the notional allowance can be assessed at the time the application is made.

101. The allowance made is £100,000 to Typology 4a and £200,000 to Typology 4b.

### **Developers Profit**

102. The base appraisals are consistent with the Viability Appraisal and applies 20 % to the Gross Development Value of the market dwellings and 6% to the Gross Development of the Affordable Home Ownership and the Affordable Rented Tenure dwellings.

103. However it is important to note that one of the key reasons for testing the developers profit with regard the Urban Typologies further, is to meet with the City Council's aspirations and rationale with regard to para. 3.16 and 3.17 of the SPG.

*'Given the significant need for affordable housing in Norwich, the council will require reasonable profit for the developer to be at the lower end of the range set out in the PPG (i.e. at around 15%) but will consider enabling this to rise to 17.5% only if it is demonstrated by the applicant that this is justified on grounds of risk and could impact on delivery of the scheme.'*

104. As a consequence, the developers' profit will be one of the cost elements to be sensitivity tested – see Part 4 of this Supplementary Appendix.

### **Benchmark Land Values**

105. The base appraisals are consistent with the Viability Appraisal, in particular see points 337 – 364. where the rationale behind benchmark land values is explained in detail.

106. The Existing Use Value (EUV) applied to:

- Typology 3b is £1,851,852 per ha (£746,269 per acre), and
- Typologies 4a and 4b is £2,400,000 per Ha (£967,742 per acre).

107. The base multiplier or 'uplift in value' applied to EUV of both Typologies 3 and 4 is 30%.

108. Notwithstanding the theory behind the assessment of Benchmark Land Values which is provided in the Viability Appraisal, the 2019 supplementary planning document (adopted) section 3.14 suggests:

*'The uplift above EUV will be considered on a case by case basis, however the Drivers Jonas Deloitte Study which provided the evidence base for JCS policy 4 advocated a 15% uplift on brownfield sites which will be taken as the starting point for consideration.'*

109. With this statement identifying a 15% uplift rather than a 30% applied as a base to the considered EUV in the Viability Appraisal, care needs to be taken with any individual assessment to ensure that the values underpinning the EUV are not inadvertently double counted or over inflated within an appraisal. Base EUV's will always be subject to review.
110. The impact on viability of differing percentage uplift to the base EUV can be seen clearly in Part 4 sensitivity testing section.
111. Appendix C provides a summary of the Benchmark Land Values applied to the base appraisals and a table identifying the relevant uplift to the Existing Use Values to enable sensitivity testing of the Benchmark Land Values.





## PART 4 – SENSITIVITY ANALYSIS

### Purpose

112. The RICS Financial Viability in planning: conduct and reporting 2019 makes Sensitivity Testing a mandatory requirement.

*'All Viability Appraisals and subsequent reviews must provide a sensitivity analysis of the results and an accompanying explanation and interpretation of respective calculations on viability, having regard to risks and an appropriate return(s). This is to:*

- *allow the applicant, decision- and plan-maker to consider how changes in inputs to a financial appraisal affect viability, and*
- *understand the extent of these results to arrive at an appropriate conclusion on the viability of the application scheme (or of an area-wide assessment).*

*This also forms part of an exercise to 'stand back' and apply a viability judgement to the outcome of a report.'*

113. The 2020 Viability Appraisal points 372. – 379. provides text with regard to what elements of the individual appraisals were tested.

114. In summary for each Typology the following was considered:

- Minus 5% in sales or revenue figures,
- Plus 5% in core build costs,
- Plus 10% in core build costs,
- Minus 5% in sales and plus 10% in core build costs,
- An increase to the multiplier from 20 to 22.5 to establish the Benchmark Land Value for Typologies 1 and 2,
- An increase to the multiplier from 17.5 to 20 to establish the Benchmark Land Value for Typologies 5, 6 and 8,
- An increase to the multiplier from 15 to 17.5 to establish the Benchmark Land Value for Typology 8,
- An increase to the multiplier from 10 to 17.5 to establish the Benchmark Land Value for Typologies 10 and 11, and
- A reduction in the percentage uplift from 30% to 20% to establish Benchmark Land Value for Typologies 3, 4 and 7.

115. The results were provided in text and table form.

## Additional testing

116. In addition to the base assessment of two new Typologies, sensitivity testing is also required. The parameters of the sensitivity testing to be applied to Typologies 3b, 4a and 4b in summary are 0% to 34% affordable housing against 15% to 30% uplift in the existing use value where developers profit on revenue is 17.5% or 20%.

### Tested:

117. Developers Profit on Revenue at both 17.5% and 20%, the affordable housing remains at 6% within the following scenarios:

- Affordable Housing levels at 0%, 10%, 15%, 20%, 25%, 28% and 34% or 35%
- Existing Use Value uplift at 15%, 20%, 25% and 30%

## Results

118. Taking each of the scenarios the sensitivity testing was undertaken, however, in practice it is important to note that not every individual scenario was actually undertaken because the purpose of the testing to is to establish the breakeven/viability threshold points.

119. For instance, if say Typology 4a with a 20% developers profit produces a positive result at 25% EUV uplift on a 10% affordable housing scheme, it is clear that it will also be viable if the EUV uplift is reduced to 20%, or where the uplift of the EUV is at 30% on a 28% affordable housing scheme and the scenario is viable, so will scenarios with less affordable housing and as a consequence where the breakeven thresholds are established there is no need to undertake further testing.

120. The Table below showing the results will explain this point more clearly.

Table 3:

GNPD Viability Appraisal Sensitivity Testing: Surplus or Deficit figures per senario shown									
Typology 3b: Developers Profit at 20%					Typology 3b: Developers Profit at 17.5%				
Affordable Housing Level:	EUV £1,851,852/Ha plus				Affordable Housing Level:	EUV £1,851,852/Ha plus			
	15%	20%	25%	30%		15%	20%	25%	30%
34%		£ 24,814	£ 86,504	£ 197,625	34%				£ 64,187
28%				£ 25,701	28%				
25%					25%				
20%					20%				
15%					15%				
10%					10%				
0%					0%				
Typology 4a Developers Profit at 20%					Typology 4a Developers Profit at 17.5%				
Affordable Housing Level:	EUV £2,400,000/Ha plus				Affordable Housing Level:	EUV £2,400,000/Ha plus			
	15%	20%	25%	30%		15%	20%	25%	30%
34%					30%	£ 107,932			
25%					25%	£ 9,369	£ 43,728	£ 78,086	
20%	£ 26,862	£ 61,220			20%			£ 12,728	£ 21,604
15%		£ 27,957	£ 6,263		15%				£ 76,605
10%			£ 20,902	£ 13,352	10%				
0%				£ 55,779	0%				
Typology 4b Developers Profit at 20%					Typology 4b Developers Profit at 17.5%				
Affordable Housing Level:	EUV £2,400,000/Ha plus				Affordable Housing Level:	EUV £2,400,000/Ha plus			
	15%	20%	25%	30%		15%	20%	25%	30%
34%					34%	£ 181,687			
26%	£ 123,612	£ 195,826			26%		£ 61,988	£ 9,918	£ 82,131
20%		£ 34,107	£ 36,791	£ 109,004	20%				£ 170,941
16%			£ 61,010	£ 6,890	15%				
10%					10%				
0%					0%				

### **Typology 3b**

121. Based on the criteria provided in this Supplementary Appendix, a scheme providing a 20% developers profit on revenue providing 34% affordable housing is viable at the existing use land value uplift of 20%, it goes into a negative position where the EUV uplift is 25% or more.
122. A scheme providing 34% affordable housing returning a 17.5% developers profit shows viability at plus 30% EUV uplift.

### **Typology 4a**

123. This development scenario based on the criteria in this supplementary Appendix can only support affordable housing at 15% with a developers profit at 20% where the EUV uplift is 20% or less.
124. A higher EUV uplift is achievable but only where the affordable housing level is at 10%.
125. If a 30% uplift from the EUV is required, then no affordable housing can be achieved.
126. When the 17.5% developers profit was applied rather than a 20% developers profit then a higher level of affordable housing could be achieved but generally only at 20%.

### **Typology 4b**

127. For a scheme using a 20% developers profit 16% affordable housing is achieved against all EUV uplifts tested, however if 20% affordable housing is to be achieved then the EUV uplift to support this is 20%.
128. A 17.5% developers profit and 20% EUV uplift can support a 26% affordable housing level but only 20% if a 30% uplift in EUV is required.

## **PART 5 – IN CONCLUSION**

### **Summary**

129. Typology 4a and the new Typologies 3a and 4a have been assessed and tested as instructed by GNDP in accordance with professional guidance notes and industry standard practice.
130. The objective of this sensitivity testing is to establish what levels of affordable housing could be achieved against differing percentage increases of the existing use value and by applying a developers profit of either 17.5% and 20% on revenue.
131. All other elements of the Gross Development Values and the Gross Development Costs remain in line with the base inputs applied in the 2020 Viability Appraisal.

### **Conclusions**

132. All scenarios assessed show that affordable housing can be delivered.
133. The level at which affordable housing can be developed however varies across the Typologies.
134. The threshold achieving the least amount of affordable housing is Typology 4a followed by 4b with 3b close to achieving a policy compliant scheme.
135. Based on the methodology and data inputs as set out in the 2020 Viability Appraisal it is concluded that the new emerging Local Plan policies are deliverable and although the levels of affordable housing are challenging in the City environment, affordable housing can be provided at rates which the City Council and therefore GNDP can accept.



<b>Appendix A – Notional sales/revenue rates per sq m per dwelling type</b>	
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Summary	Table showing the above
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Greater Norwich Local Plan Viability Assessment: Notional sales/revenue rates per sq m per dwelling type (updated March 2021)

Typology:	Description:	Indicative Location:	No. Dw:	Apartment 50	Apartment 60	Apartment 70	Apartment 86	1 bed house 58	2 bed house 79	3 bed house 102	4 bed house 124
1	South Norfolk Village Clusters	Areas outside main towns and key service centres	12						£3,100	£3,000	£2,900
									£244,900	£306,000	£359,600
2	Main Town/Service Village	Acle, Aylsham, Brundall Dickleburgh, Harleston, Mulbarton, Wymondham	20					£3,250	£3,200	£3,100	£2,950
								£188,500	£252,800	£316,200	£365,800
3a	Urban	City - outside inner ring road	20		£3,550				£3,600	£3,400	£3,000
					£213,000				£284,400	£346,800	£372,000
3b	Urban	City - outside inner ring road	50	£3,650					£3,600	£3,400	
				£182,500					£284,400	£346,800	
4a	Urban Centre	City - inside inner ring road	20	£3,750		£3,650	£3,625				
				£187,500		£255,500	£311,750				
4b	Urban Centre	City - inside inner ring road	50	£3,750		£3,650	£3,625				
				£187,500		£255,500	£311,750				
5	Main Town/Service Village	Acle, Aylsham, Brundall Dickleburgh, Harleston, Mulbarton, Wymondham	50					£3,250	£3,200	£3,100	£2,950
								£188,500	£252,800	£316,200	£365,800
6	Urban Fringe/Main Town	Bowthorpe Aylsham, Drayton, Hellesdon, Costessey Harleston, Wymondham	75		£3,500			£3,300	£3,250	£3,150	£3,100
					£210,000			£191,400	£256,750	£321,300	£384,400
7	Urban Centre	City - inside inner ring road	100	£3,700		£3,600	£3,600				
				£185,000		£252,000	£309,600				
8	Urban Fringe/Main Town	Bowthorpe Aylsham, Drayton, Hellesdon, Costessey Harleston, Wymondham	100	£3,650		£3,550		£3,300	£3,250	£3,150	£3,100
				£182,500		£248,500		£191,400	£256,750	£321,300	£384,400
9	Urban Fringe/Main Town	Bowthorpe Aylsham, Drayton, Hellesdon, Costessey Harleston, Wymondham	250	£3,650		£3,550		£3,300	£3,200	£3,100	£3,050
				£182,500		£248,500		£191,400	£252,800	£316,200	£378,200
10	Urban Fringe/Main Town	Bowthorpe Aylsham, Drayton, Hellesdon, Costessey Harleston, Wymondham	600	£3,650		£3,550		£3,300	£3,200	£3,100	£3,050
				£182,500		£248,500		£191,400	£252,800	£316,200	£378,200
11	Urban Fringe/Main Town	Bowthorpe Aylsham, Drayton, Hellesdon, Costessey Harleston, Wymondham	1000	£3,650		£3,550		£3,300	£3,200	£3,100	£3,050
				£182,500		£248,500		£191,400	£252,800	£316,200	£378,200

Based on: Sold House prices and assessment of Asking Prices



<b>Appendix B – Notional build costs per sq m (BCIS) applied</b>	
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Summary	Table showing the above
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Greater Norwich Local Plan Viability Assessment:  
Notional build costs per sq m (BCIS) houses and apartments/flats - Updated March 2021

Appendix B

Typology:	Description:	Indicative Location:	No. Dw:	Apartments Less than 6 story's	Apartments Greater than 6 story's	Houses Generally
1	South Norfolk Village Clusters	Areas outside main towns and key service centres	12	NA	NA	£1,128
2	Main Town/Service Village	Acle, Aylsham, Brundall Dickleburgh, Harleston, Mulbarton, Wymondham	20	NA NA	NA NA	£1,163 £1,128 £1,146
3a	Urban	City - outside inner ring road	20	£1,305 £1,403	NA	£1,116
3b	Urban	City - outside inner ring road	50	£1,305 £1,403	NA	£1,116
4a	Urban Centre	City - inside inner ring road	20	£1,305 £1,403	NA	
4b	Urban Centre	City - inside inner ring road	50	£1,305 £1,403	NA	
5	Main Town/Service Village	Acle, Aylsham, Brundall Dickleburgh, Harleston, Mulbarton, Wymondham	50	NA NA	NA NA	£1,163 £1,128 £1,146
6	Urban Fringe/Main Town	Bowthorpe Aylsham, Drayton, Hellesdon, Costessey Harleston, Wymondham	75	£1,305 £1,252 £1,265 £1,274 £1,370	NA NA NA	£1,116 £1,163 £1,128 £1,136
7	Urban Centre	City - inside inner ring road	100	NA	£1,444 £1,552	NA
8	Urban Fringe/Main Town	Bowthorpe Aylsham, Drayton, Hellesdon, Costessey Harleston, Wymondham	100	£1,305 £1,252 £1,265 £1,274 £1,370	NA NA NA	£1,116 £1,163 £1,128 £1,136
9	Urban Fringe/Main Town	Bowthorpe Aylsham, Drayton, Hellesdon, Costessey Harleston, Wymondham	250	£1,305 £1,252 £1,265 £1,274 £1,370	NA NA NA	£1,116 £1,163 £1,128 £1,136
10	Urban Fringe/Main Town	Bowthorpe Aylsham, Drayton, Hellesdon, Costessey Harleston, Wymondham	600	£1,305 £1,252 £1,265 £1,274 £1,370	NA NA NA	£1,116 £1,163 £1,128 £1,136
11	Urban Fringe/Main Town	Bowthorpe Aylsham, Drayton, Hellesdon, Costessey Harleston, Wymondham	1000	£1,305 £1,252 £1,265 £1,274 £1,370	NA NA NA	£1,116 £1,163 £1,128 £1,136

NB All apartments rate per sqm shown are inflated by 7.5% to allow for communal areas and circulation  
BCIS rates include preliminaries and overhead and profit



<b>Appendix C – Benchmark Land Values</b>	
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i.	Benchmark Land Values Summary
ii.	Benchmark Land Value Sensitivity Testing Parameters





Typology:	Description:	Indicative Location:	No. Dw:	Gross Area Ha:	Gross Area		Total EUV £:	EUV / Ha £:	EUV / acre £:	Uplift or Multiplier:	Benchmark		BMLV / acre	
					acres:						Land Value £	BMLV / Ha £:	£:	BMLV / Dw:
1	South Norfolk Village Clusters	Areas outside main towns and key service centres	12	0.50			£ 12,500	£ 25,000		20	£ 250,000	£ 500,000		£ 20,833
					1.24		£ 12,545	£ 10,117	20	£ 250,902	£ 202,340	£ 20,908		
2	Main Town/Service Village	Acle, Aylsham, Brundall Dickelburgh, Harleston, Mulbarton, Wymondham	20	0.71			£ 17,750	£ 25,000		20	£ 355,000	£ 500,000		£ 17,750
					1.75		£ 17,705	£ 10,117	20	£ 354,095	£ 202,340	£ 17,705		
3a	Urban	City - outside inner ring road	20	0.27			£ 500,000	£ 1,851,852		30%	£ 650,000	£ 2,407,407		£ 32,500
					0.67		£ 502,129	£ 749,446	30%	£ 652,767	£ 974,280	£ 32,638		
3b	Urban	City - outside inner ring road	50	1.00			£ 1,851,852	£ 1,851,852		30%	£ 2,407,407	£ 2,407,407		£ 48,148
					2.47		£ 1,851,132	£ 749,446	30%	£ 2,406,471	£ 974,280	£ 48,129		
4a	Urban Centre	City - inside inner ring road	20	0.25			£ 600,000	£ 2,400,000		30%	£ 780,000	£ 3,120,000		£ 39,000
					0.62		£ 602,194	£ 971,280	30%	£ 782,852	£ 1,262,664	£ 39,143		
4b	Urban Centre	City - inside inner ring road	50	0.50			£ 1,200,000	£ 2,400,000		30%	£ 1,560,000	£ 3,120,000		£ 31,200
					1.24		£ 1,204,387	£ 971,280	30%	£ 1,565,703	£ 1,262,664	£ 31,314		
5	Main Town/Service Village	Acle, Aylsham, Brundall Dickelburgh, Harleston, Mulbarton, Wymondham	50	2.02			£ 50,500	£ 25,000		17.5	£ 883,750	£ 437,500		£ 17,675
					5.00		£ 50,585	£ 10,117	17.5	£ 885,238	£ 177,048	£ 17,705		
6	Urban Fringe/Main Town	Bowthorpe Aylsham, Drayton, Hellesdon, Costessey Harleston, Wymondham	75	3.04			£ 76,000	£ 25,000		17.5	£ 1,330,000	£ 437,500		£ 17,733
					7.50		£ 75,878	£ 10,117	17.5	£ 1,327,856	£ 177,048	£ 17,705		
7	Urban Centre	City - inside inner ring road	100	0.50			£ 1,000,000	£ 2,000,000		30%	£ 1,300,000	£ 2,600,000		£ 13,000
					1.24		£ 1,003,656	£ 809,400	30%	£ 1,304,753	£ 1,052,220	£ 13,048		
8	Urban Fringe/Main Town	Bowthorpe Aylsham, Drayton, Hellesdon, Costessey Harleston, Wymondham	100	4.05			£ 101,250	£ 25,000		17.5	£ 1,771,875	£ 437,500		£ 17,719
					10.00		£ 101,170	£ 10,117	17.5	£ 1,770,475	£ 177,048	£ 17,705		
9	Urban Fringe/Main Town	Bowthorpe Aylsham, Drayton, Hellesdon, Costessey Harleston, Wymondham	250	10.12			£ 253,000	£ 25,000		15	£ 3,795,000	£ 375,000		£ 15,180
					25.00		£ 252,925	£ 10,117	15	£ 3,793,875	£ 151,755	£ 15,176		
10	Urban Fringe/Main Town	Bowthorpe Aylsham, Drayton, Hellesdon, Costessey Harleston, Wymondham	600	24.28			£ 607,000	£ 25,000		10	£ 6,070,000	£ 250,000		£ 10,117
					60.00		£ 607,020	£ 10,117	10	£ 6,070,200	£ 101,170	£ 10,117		
11	Urban Fringe/Main Town	Bowthorpe Aylsham, Drayton, Hellesdon, Costessey Harleston, Wymondham	1000	40.00			£ 1,000,000	£ 25,000		10	£ 10,000,000	£ 250,000		£ 10,000
					99.00		£ 1,001,583	£ 10,117	10	£ 10,015,830	£ 101,170	£ 10,016		

NB Some adjustments to acre comparisons - starting point is convert the rate per Ha to acres then multiply by the acres stated, this will give a different estimated BLV based on acres



**Greater Norwich Local Plan: Benchmark Land Value Sensitivity Testing**

**Appendix Cii**

Typology:	Ha:	EUV £ per Ha:	Uplift 15%	BLV:	Uplift 20%	BLV:	Uplift 25%	BLV:	Uplift 30%	Base BLV:
T3b	1.00	1,851,852	2,129,630 SDLT	2,129,630 95,982	2,222,222 SDLT	2,222,222 100,611	2,314,815 SDLT	2,314,815 105,241	2,407,408 SDLT	2,407,408 109,870
T4a	0.25	2,400,000	2,760,000 SDLT	690,000 24,000	2,880,000 SDLT	720,000 25,500	3,000,000 SDLT	750,000 27,000	3,120,000 SDLT	780,000 28,500
T4b	0.50	2,400,000	2,760,000 SDLT	1,380,000 58,500	2,880,000 SDLT	1,440,000 61,500	3,000,000 SDLT	1,500,000 64,500	3,120,000 SDLT	1,560,000 67,500

Typology:	Acres:	EUV £ per acre:	Uplift 15%	BLV:	Uplift 20%	BLV:	Uplift 25%	BLV:	Uplift 30%	Base BLV:
T3b	2.47	749,446	861,863	2,128,801	899,335	2,221,358	936,808	2,313,915	974,280	2,406,471
T4a	0.62	971,280	1,116,972	692,523	1,165,536	722,632	1,214,100	752,742	1,262,664	782,852
T4b	1.24	971,280	1,116,972	1,385,045	1,165,536	1,445,265	1,214,100	1,505,484	1,262,664	1,565,703



<b>Appendix D – Typology 3b – 20% Developers Profit</b>	
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i.	Baseline Data Applied
ii.	Appraisal Scenarios



TYPOLOGY 3b: Urban - City outside inner ring road

BASE APPRAISAL 34% AH & 20% DP

Appendix Di

Notional Area:	1	Ha	2.47	acres
No. Dwellings:	50			
Density:	50	/Ha	20	/acre

EUV £:	1,851,852	Benchmark LV	2,407,408
Equates to £:	1,851,852	Ha EUV + £/Ha:	2,407,408 Ha
Equates to £:	749,738	ac EUV + £/ac:	974,659 acre
EUV uplift:	30%	£ per dwelling:	48,148 Dw

No:	House Type:	Beds:	No. G:	Area/unit m²:	Total m²:	Tenure:	Proposed Sales Price £:	Price per m²:	% Adjust for Tenure:	Net Proposed Income / Dw Type £:	Total income £:
0	Flat	1	0	50.00	-	Market	182,500	3,650	100%	182,500	-
16	House	2	0	79.00	1,264	Market	284,400	3,600	100%	284,400	4,550,400
17	House	3	0	102.00	1,734	Market	346,800	3,400	100%	346,800	5,895,600
0	House	4+	0	124.00	-	Market	372,000	3,000	100%	372,000	-
<b>33</b>					2,998						<b>10,446,000</b>
8	Flat	1	0	50.00	400	ART	182,500	3,650	45%	82,125	657,000
5	House	2	0	79.00	395	ART	284,400	3,600	45%	127,980	639,900
0	House	3	0	102.00	-	ART	346,800	3,400	45%	156,060	-
0	House	4+	0	124.00	-	ART	372,000	3,000	45%	167,400	-
<b>13</b>					795						1,296,900
										<b>4 x's</b>	<b>324,225</b>
0	Flat	1	0	50.00	-	AHO	182,500	3,650	75%	136,875	-
4	House	2	0	79.00	316	AHO	284,400	3,600	75%	213,300	853,200
0	House	3	0	102.00	-	AHO	346,800	3,400	75%	260,100	-
0	House	4+	0	124.00	-	AHO	372,000	3,000	75%	279,000	-
<b>4</b>					316						<b>853,200</b>
<b>50</b>					<b>4,109</b>						<b>12,596,100</b>
										Check	-

Qualifying Area m²:	Zone A CIL Rate £:	Total CIL £:
2,998	111.83	335,266
-	111.83	-
316	111.83	35,338
		370,605
Payment 1	25%	92,651
Payment 2	75%	277,953

60  
360

Min. Space Standards	GIA m²:
1 bed flats	50
2 bed house	79
3 bed house	102
4b+ house	124

No. Dw:	Market	ART 75%	AHO 25%	Mix
8	0	8	0	16%
25	16	5	4	50%
17	17	0	0	34%
0	0	0	0	0%
<b>50</b>	<b>33</b>	<b>13.00</b>	<b>4.00</b>	<b>100%</b>
50	33	12.50	4.17	

Notional Sales	£ / Dwelling:
	182,500
	284,400
	346,800
	372,000

Open Space - formal	
Land purchase	32,970
Equipping	63,795
Open Space - informal	
Land purchase	26,376
Equipping	59,991

Affordable Housing Policy Check		
Tenure	No. Dw:	%age:
Market	33	
ART	13	
AHO	4	
	50	34%

Build Costs		
m²:	£/m²:	Total £:
400	1,403	561,200
2,998	1,116	3,345,768
395	1,116	440,820
316	1,116	352,656
<b>4,109</b>		<b>4,700,444</b>
Apartments		<b>561,200</b>
Houses		<b>4,139,244</b>
		4,700,444

Developers Profit on GDV:			
	Amount £:	DP £:	%:
Market	10,446,000	<b>2,089,200</b>	20%
ART	1,296,900	<b>77,814</b>	6%
AHO	853,200	<b>51,192</b>	6%
	12,596,100		

TYPOLOGY 3b: Urban - City outside inner ring road

BASE APPRAISAL 28% AH & 20% DP

Appendix Di

Notional Area:	1	Ha	2.47	acres
No. Dwellings:	50			
Density:	50	/Ha	20	/acre

EUV £:	1,851,852	Benchmark LV	2,407,408
Equates to £:	1,851,852	Ha EUV + £/Ha:	2,407,408 Ha
Equates to £:	749,738	ac EUV + £/ac:	974,659 acre
EUV uplift:	30%	£ per dwelling:	48,148 Dw

No:	House Type:	Beds:	No. G:	Area/unit m²:	Total m²:	Tenure:	Proposed Sales Price £:	Price per m²:	% Adjust for Tenure:	Net Proposed Income / Dw Type £:	Total income £:
0	Flat	1	0	50.00	-	Market	182,500	3,650	100%	182,500	-
20	House	2	0	79.00	1,580	Market	284,400	3,600	100%	284,400	5,688,000
16	House	3	0	102.00	1,632	Market	346,800	3,400	100%	346,800	5,548,800
0	House	4+	0	124.00	-	Market	372,000	3,000	100%	372,000	-
<b>36</b>					3,212						<b>11,236,800</b>
6	Flat	1	0	50.00	300	ART	182,500	3,650	45%	82,125	492,750
4	House	2	0	79.00	316	ART	284,400	3,600	45%	127,980	511,920
0	House	3	0	102.00	-	ART	346,800	3,400	45%	156,060	-
0	House	4+	0	124.00	-	ART	372,000	3,000	45%	167,400	-
<b>10</b>					616						<b>1,004,670</b>
										<b>4 x's</b>	<b>251,168</b>
2	Flat	1	0	50.00	100	AHO	182,500	3,650	75%	136,875	273,750
2	House	2	0	79.00	158	AHO	284,400	3,600	75%	213,300	426,600
0	House	3	0	102.00	-	AHO	346,800	3,400	75%	260,100	-
0	House	4+	0	124.00	-	AHO	372,000	3,000	75%	279,000	-
<b>4</b>					258						<b>700,350</b>
<b>50</b>					<b>4,086</b>						<b>12,941,820</b>
										Check	-

Qualifying Area m²:	Zone A CIL Rate £:	Total CIL £:
3,212	111.83	359,198
-	111.83	-
258	111.83	28,852
		388,050
Payment 1	25%	97,013
Payment 2	75%	291,038

60  
360

Min. Space Standards	GIA m²:
1 bed flats	50
2 bed house	79
3 bed house	102
4b+ house	124

No. Dw:	Market	ART 75%	AHO 25%	Mix
8	0	6	2	16%
26	20	4	2	52%
16	16	0	0	32%
0	0	0	0	0%
<b>50</b>	<b>36</b>	<b>10.00</b>	<b>4.00</b>	<b>100%</b>
50	36	10.50	3.50	

Notional Sales £ / Dwelling:
182,500
284,400
346,800
372,000

Open Space - formal	
Land purchase	32,813
Equipping	63,492
Open Space - informal	
Land purchase	26,250
Equipping	59,705

Affordable Housing Policy Check		
Tenure	No. Dw:	%age:
Market	36	
ART	10	
AHO	4	
	50	28%

Build Costs		
m²:	£/m²:	Total £:
400	1,403	561,200
3,212	1,116	3,584,592
316	1,116	352,656
158	1,116	176,328
<b>4,086</b>		<b>4,674,776</b>
Apartments		561,200
Houses		4,113,576
		4,674,776

Developers Profit on GDV:			
	Amount £:	DP £:	%:
Market	11,236,800	2,247,360	20%
ART	1,004,670	60,280	6%
AHO	700,350	42,021	6%
	12,941,820		



**T3b - City outside inner ring road (50 dw) 34% AH & 20% DP & EUV +25%****Appendix Dii**

<b>33 Market Units</b>			
Capital Receipt			10,446,000
Direct Sale Fees		1.25 %	-130,575
Direct Sale Legal Fees		0.25 %	-26,115
		<b>Total</b>	<b>10,289,310</b>
<b>13 ART Units</b>			
RSL Payment 1 - 25% Capital Receipt			324,225
RSL Payment 2 - 25% Capital Receipt			324,225
RSL Payment 3 - 25% Capital Receipt			324,225
RSL Payment 4 - 25% Capital Receipt			324,225
Legal Fees		0.35 %	-4,539
		<b>Total</b>	<b>1,292,361</b>
<b>4 AHO Units</b>			
Capital Receipt			853,200
Legal Fees		0.35 %	-2,986
		<b>Total</b>	<b>850,214</b>
<b>Construction Costs</b>			
Construct 8 flats	400.00 sq m at	1,403.00 psm	-561,200
Construct 42 houses	3,709.00 sq m at	1,116.00 psm	-4,139,244
Construct 17 Garages	357.00 sq m at	600.00 psm	-214,200
Policy - water	50.00 units at	9.00	-450
Policy - energy	50.00 units at	5,000.00	-250,000
Policy - access 20% of homes	10.00 units at	1,400.00	-14,000
External Works		20.00 %	-1,035,819
Contingency		3.00 %	-155,373
Professional Fee		10.00 %	-517,909
		<b>Total</b>	<b>-6,888,195</b>
<b>Planning Policy Payments</b>			
Visitor Policy	50.00 units at	205.00 a	-10,250
CIL - payment 1 25%			-92,651
CIL - payment 2 75%			-277,953
PC - informal land purchase			-32,970
PC - informal equip & maintenance			-63,795
PC - formal land purchase			-26,376
PC - formal equip & maintenance			-59,991
		<b>Total</b>	<b>-563,986</b>
<b>Other Outgoings</b>			
Marketing Showrooms	1.00 units at	50,000.00 a	-50,000
		<b>Total</b>	<b>-50,000</b>
<b>Notional Land Purchase</b>			
BLV at EUV +25%	1.00 hectares at	2,314,815.00	-2,314,815
SDLT			-105,241
Professional Fees		1.25 %	-30,251
		<b>Total</b>	<b>-2,450,307</b>
<b>Developers Profit on GDV</b>			
Market @ 20%			-2,089,200
AHO @ 6%			-51,192
ART @ 6%			-77,814
		<b>Total</b>	<b>-2,218,206</b>
<b>Debt Interest - Overall</b>			
Charged Quarterly	100.00 % of Cost	-12,334,909	(37.51% Used)
Compounded Quarterly	6.00 %pa	Interest	-347,695
		Revenue	12,596,100
		Outgoings	-12,682,604
		<b>Deficit</b>	<b>-86,504</b>



<b>36 Market Units</b>			
Capital Receipt			11,236,800
Direct Sale Fees		1.25 %	-140,460
Direct Sale Legal Fees		0.25 %	-28,092
		<b>Total</b>	<b>11,068,248</b>
<b>10 ART Units</b>			
RSL Payment 1 - 25% Capital Receipt			251,168
RSL Payment 2 - 25% Capital Receipt			251,168
RSL Payment 4 - 25% Capital Receipt			251,168
RSL Payment 4 - 25% Capital Receipt			251,168
Legal Fees		0.35 %	-3,516
		<b>Total</b>	<b>1,001,156</b>
<b>4 AHO Units</b>			
Capital Receipt			700,350
Legal Fees		0.35 %	-2,451
		<b>Total</b>	<b>697,899</b>
<b>Construction Costs</b>			
Construct 8 flats	400.00 sq m at	1,403.00 psm	-561,200
Construct 42 houses	3,686.00 sq m at	1,116.00 psm	-4,113,576
Construct 16 Garages	336.00 sq m at	600.00 psm	-201,600
Policy - water	50.00 units at	9.00	-450
Policy - energy	50.00 units at	5,000.00	-250,000
Policy - access 20% of homes	10.00 units at	1,400.00	-14,000
External Works		20.00 %	-1,028,165
Contingency		3.00 %	-154,225
Professional Fee		10.00 %	-514,083
		<b>Total</b>	<b>-6,837,299</b>
<b>Planning Policy Payments</b>			
Visitor Policy	50.00 units at	205.00 a	-10,250
CIL - payment 1 25%			-97,013
CIL - payment 2 75%			-291,038
PC - informal land purchase			-32,813
PC - informal equip & maintenance			-63,492
PC - formal land purchase			-26,250
PC - formal equip & maintenance			-59,705
		<b>Total</b>	<b>-580,561</b>
<b>Other Outgoings</b>			
Marketing Showrooms	1.00 units at	50,000.00 a	-50,000
		<b>Total</b>	<b>-50,000</b>
<b>Notional Land Purchase</b>			
BLV at EUV plus 30%	1.00 hectares at	2,407,407.00	-2,407,407
SDLT			-109,870
Professional Fees		1.25 %	-31,466
		<b>Total</b>	<b>-2,548,743</b>
<b>Developers Profit on GDV</b>			
Market @ 20%			-2,247,360
AHO @ 6%			-42,021
ART @ 6%			-60,280
		<b>Total</b>	<b>-2,349,661</b>
<b>Debt Interest - Overall</b>			
Charged Quarterly	100.00 % of Cost	-12,540,783	(40.73% Used)
Compounded Quarterly	6.00 %pa	Interest	-375,338
		Revenue	12,941,822
		Outgoings	-12,916,121
		<b>Surplus</b>	<b>25,701</b>



## 33 Market Units

Capital Receipt			10,446,000
Direct Sale Fees		1.25 %	-130,575
Direct Sale Legal Fees		0.25 %	-26,115
		Total	10,289,310

## 13 ART Units

RSL Payment 1 - 25% Capital Receipt			324,225
RSL Payment 2 - 25% Capital Receipt			324,225
RSL Payment 3 - 25% Capital Receipt			324,225
RSL Payment 4 - 25% Capital Receipt			324,225
Legal Fees		0.35 %	-4,539
		Total	1,292,361

## 4 AHO Units

Capital Receipt			853,200
Legal Fees		0.35 %	-2,986
		Total	850,214

## Construction Costs

Construct 8 flats	400.00 sq m at	1,403.00 psm	-561,200
Construct 42 houses	3,709.00 sq m at	1,116.00 psm	-4,139,244
Construct 17 Garages	357.00 sq m at	600.00 psm	-214,200
Policy - water	50.00 units at	9.00	-450
Policy - energy	50.00 units at	5,000.00	-250,000
Policy - access 20% of homes	10.00 units at	1,400.00	-14,000
External Works		20.00 %	-1,035,819
Contingency		3.00 %	-155,373
Professional Fee		10.00 %	-517,909
		Total	-6,888,195

## Planning Policy Payments

Visitor Policy	50.00 units at	205.00 a	-10,250
CIL - payment 1 25%			-92,651
CIL - payment 2 75%			-277,953
PC - informal land purchase			-32,970
PC - informal equip & maintenance			-63,795
PC - formal land purchase			-26,376
PC - formal equip & maintenance			-59,991
		Total	-563,986

## Other Outgoings

Marketing Showrooms	1.00 units at	50,000.00 a	-50,000
		Total	-50,000

## Notional Land Purchase

BLV at EUV +20%	1.00 hectares at	2,222,222.00	-2,222,222
SDLT			-100,611
Professional Fees		1.25 %	-29,035
		Total	-2,351,868

## Developers Profit on GDV

Market @ 20%			-2,089,200
AHO @ 6%			-51,192
ART @ 6%			-77,814
		Total	-2,218,206

Debt Interest - Overall	100.00 % of Cost	-12,236,471	(37.01% Used)
Charged Quarterly			
Compounded Quarterly	6.00 %pa	Interest	-334,815
		Revenue	12,596,100
		Outgoings	-12,571,286
		<b>Surplus</b>	<b>24,814</b>



33 Market Units

Capital Receipt			10,446,000
Direct Sale Fees		1.25 %	-130,575
Direct Sale Legal Fees		0.25 %	-26,115
		Total	10,289,310

13 ART Units

RSL Payment 1 - 25% Capital Receipt			324,225
RSL Payment 2 - 25% Capital Receipt			324,225
RSL Payment 3 - 25% Capital Receipt			324,225
RSL Payment 4 - 25% Capital Receipt			324,225
Legal Fees		0.35 %	-4,539
		Total	1,292,361

4 AHO Units

Capital Receipt			853,500
Legal Fees		0.35 %	-2,987
		Total	850,513

Construction Costs

Construct 8 flats	400.00 sq m at	1,403.00 psm	-561,200
Construct 42 houses	3,709.00 sq m at	1,116.00 psm	-4,139,244
Construct 17 Garages	357.00 sq m at	600.00 psm	-214,200
Policy - water	50.00 units at	9.00	-450
Policy - energy	50.00 units at	5,000.00	-250,000
Policy - access 20% of homes	10.00 units at	1,400.00	-14,000
External Works		20.00 %	-1,035,819
Contingency		3.00 %	-155,373
Professional Fee		10.00 %	-517,909
		Total	-6,888,195

Planning Policy Payments

Visitor Policy	50.00 units at	205.00 a	-10,250
CIL - payment 1 25%			-92,651
CIL - payment 2 75%			-277,953
PC - informal land purchase			-32,970
PC - informal equip & maintenance			-63,795
PC - formal land purchase			-26,376
PC - formal equip & maintenance			-59,991
		Total	-563,986

Other Outgoings

Marketing Showrooms	1.00 units at	50,000.00 a	-50,000
		Total	-50,000

Notional Land Purchase

Benchmark Land Value	1.00 hectares at	2,407,407.00	-2,407,407
SDLT			-109,870
Professional Fees		1.25 %	-31,466
		Total	-2,548,743

Developers Profit on GDV

Market @ 20%			-2,089,200
AHO @ 6%			-51,192
ART @ 6%			-77,814
		Total	-2,218,206

Debt Interest - Overall	100.00 % of Cost	-12,433,346	(38.01% Used)
Charged Quarterly			
Compounded Quarterly	6.00 %pa	Interest	-360,679
		Revenue	12,596,400
		Outgoings	-12,794,025
		<b>Deficit</b>	<b>-197,625</b>





<b>Appendix E – Typology 3b – 17.5% Developers Profit</b>	
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i.	Baseline Data Applied
ii.	Appraisal Scenarios



TYPOLOGY 3b: Urban - City outside inner ring road

BASE APPRAISAL 34% AH & 17.5% DP

Appendix Ei

Notional Area:	1	Ha	2.47	acres
No. Dwellings:	50			
Density:	50	/Ha	20	/acre

EUV £:	1,851,852	Benchmark LV	2,407,408
Equates to £:	1,851,852	Ha EUV + £/Ha:	2,407,408
Equates to £:	749,738	ac EUV + £/ac:	974,659
EUV uplift:	30%	£ per dwelling:	48,148

No:	House Type:	Beds:	No. G:	Area/unit m²:	Total m²:	Tenure:	Proposed Sales Price £:	Price per m²:	% Adjust for Tenure:	Net Proposed Income / Dw Type £:	Total income £:
0	Flat	1	0	50.00	-	Market	182,500	3,650	100%	182,500	-
16	House	2	0	79.00	1,264	Market	284,400	3,600	100%	284,400	4,550,400
17	House	3	0	102.00	1,734	Market	346,800	3,400	100%	346,800	5,895,600
0	House	4+	0	124.00	-	Market	372,000	3,000	100%	372,000	-
<b>33</b>					2,998						<b>10,446,000</b>
8	Flat	1	0	50.00	400	ART	182,500	3,650	45%	82,125	657,000
5	House	2	0	79.00	395	ART	284,400	3,600	45%	127,980	639,900
0	House	3	0	102.00	-	ART	346,800	3,400	45%	156,060	-
0	House	4+	0	124.00	-	ART	372,000	3,000	45%	167,400	-
<b>13</b>					795						<b>1,296,900</b>
										<b>4 x's</b>	<b>324,225</b>
0	Flat	1	0	50.00	-	AHO	182,500	3,650	75%	136,875	-
4	House	2	0	79.00	316	AHO	284,400	3,600	75%	213,300	853,200
0	House	3	0	102.00	-	AHO	346,800	3,400	75%	260,100	-
0	House	4+	0	124.00	-	AHO	372,000	3,000	75%	279,000	-
<b>4</b>					316						<b>853,200</b>
<b>50</b>					<b>4,109</b>						<b>12,596,100</b>
										Check	-

Qualifying Area m²:	Zone A CIL Rate £:	Total CIL £:
2,998	111.83	335,266
-	111.83	-
316	111.83	35,338
		370,605
Payment 1	25%	92,651
Payment 2	75%	277,953

60  
360

Min. Space Standards	GIA m²:
1 bed flats	50
2 bed house	79
3 bed house	102
4b+ house	124

No. Dw:	Market	ART 75%	AHO 25%	Mix
8	0	8	0	16%
25	16	5	4	50%
17	17	0	0	34%
0	0	0	0	0%
<b>50</b>	<b>33</b>	<b>13.00</b>	<b>4.00</b>	<b>100%</b>
50	33	12.50	4.17	

Notional Sales	£ / Dwelling:
	182,500
	284,400
	346,800
	372,000

Open Space - formal	
Land purchase	32,970
Equipping	63,795
Open Space - informal	
Land purchase	26,376
Equipping	59,991

Affordable Housing Policy Check		
Tenure	No. Dw:	%age:
Market	33	
ART	13	
AHO	4	
	50	34%

Build Costs		
m²:	£/m²:	Total £:
400	1,403	561,200
2,998	1,116	3,345,768
395	1,116	440,820
316	1,116	352,656
<b>4,109</b>		<b>4,700,444</b>
Apartments		561,200
Houses		4,139,244
		4,700,444

Developers Profit on GDV:			
	Amount £:	DP £:	%:
Market	10,446,000	1,828,050	17.5%
ART	1,296,900	77,814	6%
AHO	853,200	51,192	6%
	12,596,100		

33 Market Units

Capital Receipt			10,446,000
Direct Sale Fees		1.25 %	-130,575
Direct Sale Legal Fees		0.25 %	-26,115
		Total	10,289,310

13 ART Units

RSL Payment 1 - 25% Capital Receipt			324,225
RSL Payment 2 - 25% Capital Receipt			324,225
RSL Payment 3 - 25% Capital Receipt			324,225
RSL Payment 4 - 25% Capital Receipt			324,225
Legal Fees		0.35 %	-4,539
		Total	1,292,361

4 AHO Units

Capital Receipt			853,200
Legal Fees		0.35 %	-2,986
		Total	850,214

Construction Costs

Construct 8 flats	400.00 sq m at	1,403.00 psm	-561,200
Construct 42 houses	3,709.00 sq m at	1,116.00 psm	-4,139,244
Construct 17 Garages	357.00 sq m at	600.00 psm	-214,200
Policy - water	50.00 units at	9.00	-450
Policy - energy	50.00 units at	5,000.00	-250,000
Policy - access 20% of homes	10.00 units at	1,400.00	-14,000
External Works		20.00 %	-1,035,819
Contingency		3.00 %	-155,373
Professional Fee		10.00 %	-517,909
		Total	-6,888,195

Planning Policy Payments

Visitor Policy	50.00 units at	205.00 a	-10,250
CIL - payment 1 25%			-92,651
CIL - payment 2 75%			-277,953
PC - informal land purchase			-32,970
PC - informal equip & maintenance			-63,795
PC - formal land purchase			-26,376
PC - formal equip & maintenance			-59,991
		Total	-563,986

Other Outgoings

Marketing Showrooms	1.00 units at	50,000.00 a	-50,000
		Total	-50,000

Notional Land Purchase

BLV at EUV +30%	1.00 hectares at	2,407,407.00	-2,407,407
SDLT			-109,870
Professional Fees		1.25 %	-31,466
		Total	-2,548,743

Developers Profit on GDV

Market @ 17.5%			-1,828,050
AHO @ 6%			-51,192
ART @ 6%			-77,814
		Total	-1,957,056

Debt Interest - Overall	100.00 % of Cost	-12,172,195	(38.82% Used)
Charged Quarterly			
Compounded Quarterly	6.00 %pa	Interest	-359,718
		Revenue	12,596,100
		Outgoings	-12,531,913
		<b>Surplus</b>	<b>64,187</b>

		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	
		Jun 2019	Jul 2019	Aug 2019	Sep 2019	Oct 2019	Nov 2019	Dec 2019	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	Jul 2020	Aug 2020	Sep 2020	Oct 2020	Nov 2020	Dec 2020	Jan 2021	Feb 2021	Mar 2021	Apr 2021	May 2021	Jun 2021	Jul 2021	Aug 2021	Sep 2021	
<b>33 Market Units</b>		From	To																											
Capital Receipt	12	28	0	0	0	0	0	0	0	0	0	0	0	614,471	614,471	614,471	614,471	614,471	614,471	614,471	614,471	614,471	614,471	614,471	614,471	614,471	614,471	614,471	614,471	
Direct Sale Fees	12	28	0	0	0	0	0	0	0	0	0	0	0	-7,681	-7,681	-7,681	-7,681	-7,681	-7,681	-7,681	-7,681	-7,681	-7,681	-7,681	-7,681	-7,681	-7,681	-7,681	-7,681	
Direct Sale Legal Fees	12	28	0	0	0	0	0	0	0	0	0	0	0	-1,536	-1,536	-1,536	-1,536	-1,536	-1,536	-1,536	-1,536	-1,536	-1,536	-1,536	-1,536	-1,536	-1,536	-1,536	-1,536	
<b>13 ART Units</b>		From	To																											
RSL Payment 1 - 25% Capital Receipt	2	2	0	324,225	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
RSL Payment 2 - 25% Capital Receipt	9	9	0	0	0	0	0	0	0	0	324,225	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
RSL Payment 3 - 25% Capital Receipt	18	18	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	324,225	0	0	0	0	0	0	0	0	0	0	0
RSL Payment 4 - 25% Capital Receipt	24	24	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	324,225	0	0	0	0	
Legal Fees	2	2	0	-4,539	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>4 AHO Units</b>		From	To																											
Capital Receipt	12	15	0	0	0	0	0	0	0	0	0	0	0	213,300	213,300	213,300	213,300	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal Fees	12	15	0	0	0	0	0	0	0	0	0	0	0	-747	-747	-747	-747	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Construction Costs</b>		From	To																											
Construct 8 flats	4	24	0	0	0	-26,724	-26,724	-26,724	-26,724	-26,724	-26,724	-26,724	-26,724	-26,724	-26,724	-26,724	-26,724	-26,724	-26,724	-26,724	-26,724	-26,724	-26,724	-26,724	-26,724	-26,724	0	0	0	0
Construct 42 houses	4	24	0	0	0	-197,107	-197,107	-197,107	-197,107	-197,107	-197,107	-197,107	-197,107	-197,107	-197,107	-197,107	-197,107	-197,107	-197,107	-197,107	-197,107	-197,107	-197,107	-197,107	-197,107	-197,107	0	0	0	0
Construct 17 Garages	8	24	0	0	0	0	0	0	0	-12,600	-12,600	-12,600	-12,600	-12,600	-12,600	-12,600	-12,600	-12,600	-12,600	-12,600	-12,600	-12,600	-12,600	-12,600	-12,600	0	0	0	0	
Policy - water	4	24	0	0	0	-21	-21	-21	-21	-21	-21	-21	-21	-21	-21	-21	-21	-21	-21	-21	-21	-21	-21	-21	-21	-21	0	0	0	0
Policy - energy	4	24	0	0	0	-11,905	-11,905	-11,905	-11,905	-11,905	-11,905	-11,905	-11,905	-11,905	-11,905	-11,905	-11,905	-11,905	-11,905	-11,905	-11,905	-11,905	-11,905	-11,905	-11,905	-11,905	0	0	0	0
Policy - access 20% of homes	4	24	0	0	0	-667	-667	-667	-667	-667	-667	-667	-667	-667	-667	-667	-667	-667	-667	-667	-667	-667	-667	-667	-667	-667	0	0	0	0
External Works	1	24	-43,159	-43,159	-43,159	-43,159	-43,159	-43,159	-43,159	-43,159	-43,159	-43,159	-43,159	-43,159	-43,159	-43,159	-43,159	-43,159	-43,159	-43,159	-43,159	-43,159	-43,159	-43,159	-43,159	-43,159	0	0	0	0
Contingency	1	24	-6,474	-6,474	-6,474	-6,474	-6,474	-6,474	-6,474	-6,474	-6,474	-6,474	-6,474	-6,474	-6,474	-6,474	-6,474	-6,474	-6,474	-6,474	-6,474	-6,474	-6,474	-6,474	-6,474	-6,474	0	0	0	0
Professional Fee	1	24	-21,580	-21,580	-21,580	-21,580	-21,580	-21,580	-21,580	-21,580	-21,580	-21,580	-21,580	-21,580	-21,580	-21,580	-21,580	-21,580	-21,580	-21,580	-21,580	-21,580	-21,580	-21,580	-21,580	-21,580	0	0	0	0
<b>Plannning Policy Payments</b>		From	To																											
Visitor Policy	12	12	0	0	0	0	0	0	0	0	0	0	0	-10,250	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
CIL - payment 1 25%	2	2	0	-92,651	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
CIL - payment 2 75%	12	12	0	0	0	0	0	0	0	0	0	0	0	-277,953	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
PC - informal land purchase	12	12	0	0	0	0	0	0	0	0	0	0	0	-32,970	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
PC - informal equip & maintenance	12	12	0	0	0	0	0	0	0	0	0	0	0	-63,795	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
PC - formal land purchase	12	12	0	0	0	0	0	0	0	0	0	0	0	-26,376	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
PC - formal equip & maintenance	12	12	0	0	0	0	0	0	0	0	0	0	0	-59,991	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Other Outgoings</b>		From	To																											
Marketing Showrooms	11	28	0	0	0	0	0	0	0	0	0	0	0	-2,778	-2,778	-2,778	-2,778	-2,778	-2,778	-2,778	-2,778	-2,778	-2,778	-2,778	-2,778	-2,778	-2,778	-2,778	-2,778	-2,778
<b>Notional Land Purchase</b>		From	To																											
BLV at EUV +30%	1	1	-2,407,407	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
SDLT	1	1	-109,870	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Professional Fees	1	1	-31,466	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Developers Profit on GDV</b>		From	To																											
Market @ 17.5%	28	28	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-1,828,050
AHO @ 6%	28	28	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-51,192
ART @ 6%	28	28	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-77,814
<b>SUMMARY</b>																														
Revenue			0	324,225	0	0	0	0	0	0	324,225	0	0	827,771	827,771	827,771	827,771	614,471	614,471	938,696	614,471	614,471	614,471	614,471	614,471	614,471	614,471	614,471	614,471	
Costs			-2,619,956	-168,403	-71,213	-307,636	-307,636	-307,636	-307,636	-320,236	-320,236	-320,236	-323,014	-804,312	-332,977	-332,977	-332,977	-332,231	-332,231	-332,231	-332,231	-332,231	-332,231	-332,231	-332,231	-332,231	-332,231	-332,231	-332,231	-11,995
Net Cashflow			-2,619,956	-2,464,133	-2,535,346	-2,842,982	-3,150,618	-3,458,254	-3,765,890	-4,086,126	-4,082,137	-4,402,373	-4,725,387	-4,701,929	-4,207,136	-3,712,343	-3,217,550	-2,935,310	-2,653,070	-2,046,605	-1,764,366	-1,482,126	-1,199,886	-917,647	-635,407	-28,942	573,533	1,176,009	1,778,485	423,905
Debt Interest - Overall			-2,619,956	-2,477,168	-2,548,381	-2,856,017	-3,203,051	-3,510,687	-3,818,323	-4,191,204	-4,187,215	-4,507,451	-4,894,887	-4,871,429	-4,376,636	-3,952,570	-3,457,777	-3,175,537	-2,946,246	-2,339,782	-2,057,542	-1,812,042	-1,529,802	-1,247,563	-988,284	-381,819	0	0	0	0
Interest Bal			-2,619,956	-2,477,168	-2,548,381																									



<b>Appendix F – Typology 4a – 20% Developers Profit</b>	
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i.	Baseline Data Applied
ii.	Appraisal Scenarios





TYPOLOGY 4a: Urban - inside inner ring road

BASE APPRAISAL 20% AH and 20% DP

Appendix Fi

Notional Area:	0.25	Ha	0.62	acres
No. Dwellings:	20			
Density:	80	/Ha	32	/acre

EUV £:	600,000	Benchmark LV	780,000
Equates to £:	2,400,000	Ha	EUV + £/Ha: 3,120,000 Ha
Equates to £:	967,742	ac	EUV + £/ac: 1,258,065 acre
EUV uplift:	30%	£ per dwelling:	39,000 Dw

No:	House Type:	Beds:	No. G:	Area/unit m²:	Total m²:	Tenure:	Proposed Sales Price £:	Price per m²:	% Adjust for Tenure:	Net Proposed Income / Dw Type £:	Total income £:
0	Flat	1	0	50.00	-	Market	187,500	3,750	100%	187,500	-
12	Flat	2	0	70.00	840	Market	255,500	3,650	100%	255,500	3,066,000
4	Flat	3	0	86.00	344	Market	311,750	3,625	100%	311,750	1,247,000
<b>16</b>					<b>1,184</b>						<b>4,313,000</b>
3	Flat	1	0	50.00	150	ART	187,500	3,750	45%	84,375	253,125
0	Flat	2	0	70.00	-	ART	255,500	3,650	45%	114,975	-
0	Flat	3	0	86.00	-	ART	311,750	3,625	45%	140,288	-
<b>3</b>					<b>150</b>					<b>2 x's</b>	<b>126,563</b>
0	Flat	1	0	50.00	-	AHO	187,500	3,750	75%	140,625	-
1	Flat	2	0	70.00	70	AHO	255,500	3,650	75%	191,625	191,625
0	Flat	3	0	86.00	-	AHO	311,750	3,625	75%	233,813	-
<b>1</b>					<b>70</b>						<b>191,625</b>
<b>20</b>					<b>1,404</b>					<i>Check</i>	<b>4,757,750</b>
											-

Qualifying Area m²:	Zone A CIL Rate £:	Total CIL £:
1,184	111.83	132,407
-	111.83	-
70	111.83	7,828
		140,235
Payment 1	25%	35,059
Payment 2	75%	105,176

60  
360

Min. Space Standards	
	GIA m²:
1 bed flats	50
2 bed flats	70
3 bed flats	86

No. Dw:	Market	ART 75%	AHO 25%	Mix
3	0	3	0	15%
13	12	0	1	65%
4	4	0	0	20%
0	0	0	0	0%
<b>20</b>	<b>16</b>	<b>3.00</b>	<b>1.00</b>	<b>100%</b>
20	16	3.00	1.00	

Notional Sales	
	£ / Dwelling:
	187,500
	255,500
	311,750

Formal	37,511
Informal	33,475

Affordable Housing Policy Check		
Tenure	No. Dw:	%age:
Market	16	
ART	3	
AHO	1	
	20	20%

Build Costs		
m²:	£/m²:	Total £:
1,404	1,403	1,969,812
	1,116	-
-	1,116	-
	1,116	-
<b>1,404</b>		<b>1,969,812</b>
Apartments		<b>1,969,812</b>
Houses		-
		1,969,812

Developers Profit on GDV:			
	Amount £:	DP £:	%:
Market	4,313,000	862,600	20%
ART	253,125	15,188	6%
AHO	191,625	11,498	6%
	4,757,750		

TYPOLOGY 4a: Urban - inside inner ring road

BASE APPRAISAL 15% AH and 20% DP

Appendix F1

Notional Area:	0.25	Ha	0.62	acres
No. Dwellings:	20			
Density:	80	/Ha	32	/acre

EUV £:	600,000	Benchmark LV	780,000
Equates to £:	2,400,000	Ha	EUV + £/Ha: 3,120,000
Equates to £:	967,742	ac	EUV + £/ac: 1,258,065
EUV uplift:	30%	£ per dwelling:	39,000

No:	House Type:	Beds:	No. G:	Area/unit m²:	Total m²:	Tenure:	Proposed Sales Price £:	Price per m²:	% Adjust for Tenure:	Net Proposed Income / Dw Type £:	Total income £:
0	Flat	1	0	50.00	-	Market	187,500	3,750	100%	187,500	-
11	Flat	2	0	70.00	770	Market	255,500	3,650	100%	255,500	2,810,500
6	Flat	3	0	86.00	516	Market	311,750	3,625	100%	311,750	1,870,500
<b>17</b>					<b>1,286</b>						<b>4,681,000</b>
2	Flat	1	0	50.00	100	ART	187,500	3,750	45%	84,375	168,750
0	Flat	2	0	70.00	-	ART	255,500	3,650	45%	114,975	-
0	Flat	3	0	86.00	-	ART	311,750	3,625	45%	140,288	-
<b>2</b>					<b>100</b>					<b>2 x's</b>	<b>84,375</b>
1	Flat	1	0	50.00	50	AHO	187,500	3,750	75%	140,625	140,625
0	Flat	2	0	70.00	-	AHO	255,500	3,650	75%	191,625	-
0	Flat	3	0	86.00	-	AHO	311,750	3,625	75%	233,813	-
<b>1</b>					<b>50</b>						<b>140,625</b>
<b>20</b>					<b>1,436</b>					<i>Check</i>	<b>4,990,375</b>
											-

Qualifying Area m²:	Zone A CIL Rate £:	Total CIL £:
1,286	111.83	143,813
-	111.83	-
50	111.83	5,592
		149,405
Payment 1	25%	37,351
Payment 2	75%	112,054

60  
360

Formal	38,431
Informal	34,300

Min. Space Standards	
	GIA m²:
1 bed flats	50
2 bed flats	70
3 bed flats	86

No. Dw:	Market	ART 75%	AHO 25%	Mix
3	0	2	1	15%
11	11	0	0	55%
6	6	0	0	30%
0	0	0	0	0%
<b>20</b>	<b>17</b>	<b>2.00</b>	<b>1.00</b>	<b>100%</b>
20	17	2.25	0.75	

Notional Sales	
	£ / Dwelling:
	187,500
	255,500
	311,750

Affordable Housing Policy Check		
Tenure	No. Dw:	%age:
Market	17	
ART	2	
AHO	1	
	20	15%

Build Costs		
m²:	£/m²:	Total £:
1,436	1,403	2,014,708
	1,116	-
-	1,116	-
	1,116	-
<b>1,436</b>		<b>2,014,708</b>
Apartments		<b>2,014,708</b>
Houses		-
		2,014,708

Developers Profit on GDV:			
	Amount £:	DP £:	%:
Market	4,681,000	936,200	20.0%
ART	168,750	10,125	6%
AHO	140,625	8,438	6%
	4,990,375		

TYPOLOGY 4a: Urban - inside inner ring road

BASE APPRAISAL 10% AH and 20% DP

Appendix Fi

Notional Area:	0.25	Ha	0.62	acres
No. Dwellings:	20			
Density:	80	/Ha	32	/acre

EUV £:	600,000	Benchmark LV	780,000
Equates to £:	2,400,000	Ha	EUV + £/Ha: 3,120,000
Equates to £:	967,742	ac	EUV + £/ac: 1,258,065
EUV uplift:	30%	£ per dwelling:	39,000

No:	House Type:	Beds:	No. G:	Area/unit m²:	Total m²:	Tenure:	Proposed Sales Price £:	Price per m²:	% Adjust for Tenure:	Net Proposed Income / Dw Type £:	Total income £:
0	Flat	1	0	50.00	-	Market	187,500	3,750	100%	187,500	-
12	Flat	2	0	70.00	840	Market	255,500	3,650	100%	255,500	3,066,000
6	Flat	3	0	86.00	516	Market	311,750	3,625	100%	311,750	1,870,500
<b>18</b>					<b>1,356</b>						<b>4,936,500</b>
2	Flat	1	0	50.00	100	ART	187,500	3,750	45%	84,375	168,750
0	Flat	2	0	70.00	-	ART	255,500	3,650	45%	114,975	-
0	Flat	3	0	86.00	-	ART	311,750	3,625	45%	140,288	-
<b>2</b>					<b>100</b>					<b>2 x's</b>	<b>84,375</b>
0	Flat	1	0	50.00	-	AHO	187,500	3,750	75%	140,625	-
0	Flat	2	0	70.00	-	AHO	255,500	3,650	75%	191,625	-
0	Flat	3	0	86.00	-	AHO	311,750	3,625	75%	233,813	-
<b>0</b>											<b>-</b>
<b>20</b>					<b>1,456</b>					<i>Check</i>	<b>5,105,250</b>

Qualifying Area m²:	Zone A CIL Rate £:	Total CIL £:
1,356	111.83	151,641
-	111.83	-
-	111.83	-
		151,641
Payment 1	25%	37,910
Payment 2	75%	113,731

60  
360

Formal	38,897
Informal	34,714

Min. Space Standards	
	GIA m²:
1 bed flats	50
2 bed flats	70
3 bed flats	86

No. Dw:	Market	ART 75%	AHO 25%	Mix
2	0	2	0	10%
12	12	0	0	60%
6	6	0	0	30%
0	0	0	0	0%
<b>20</b>	<b>18</b>	<b>2.00</b>	<b>0.00</b>	<b>100%</b>
20	18	1.50	0.50	

Notional Sales	
	£ / Dwelling:
	187,500
	255,500
	311,750

Affordable Housing Policy Check		
Tenure	No. Dw:	%age:
Market	18	
ART	2	
AHO	0	
	<b>20</b>	<b>10%</b>

Build Costs		
m²:	£/m²:	Total £:
1,456	1,403	2,042,768
	1,116	-
-	1,116	-
	1,116	-
<b>1,456</b>		<b>2,042,768</b>
Apartments		<b>2,042,768</b>
Houses		-
		2,042,768

Developers Profit on GDV:			
	Amount £:	DP £:	%:
Market	4,936,500	987,300	20.0%
ART	168,750	10,125	6%
AHO	-	-	6%
	<b>5,105,250</b>		

TYPOLOGY 4a: Urban - inside inner ring road

BASE APPRAISAL 0% AH & 20% DP

Appendix Fi

Notional Area:	0.25	Ha	0.62	acres
No. Dwellings:	20			
Density:	80	/Ha	32	/acre

EUV £:	600,000	Benchmark LV	780,000
Equates to £:	2,400,000	Ha	EUV + £/Ha: 3,120,000
Equates to £:	967,742	ac	EUV + £/ac: 1,258,065
EUV uplift:	30%	£ per dwelling:	39,000

No:	House Type:	Beds:	No. G:	Area/unit m²:	Total m²:	Tenure:	Proposed Sales Price £:	Price per m²:	% Adjust for Tenure:	Net Proposed Income / Dw Type £:	Total income £:
6	Flat	1	0	50.00	300	Market	187,500	3,750	100%	187,500	1,125,000
10	Flat	2	0	70.00	700	Market	255,500	3,650	100%	255,500	2,555,000
4	Flat	3	0	86.00	344	Market	311,750	3,625	100%	311,750	1,247,000
<b>20</b>					<b>1,344</b>						<b>4,927,000</b>
0	Flat	1	0	50.00	-	ART	187,500	3,750	45%	84,375	-
0	Flat	2	0	70.00	-	ART	255,500	3,650	45%	114,975	-
0	Flat	3	0	86.00	-	ART	311,750	3,625	45%	140,288	-
<b>0</b>										<b>2 x's</b>	-
0	Flat	1	0	50.00	-	AHO	187,500	3,750	75%	140,625	-
0	Flat	2	0	70.00	-	AHO	255,500	3,650	75%	191,625	-
0	Flat	3	0	86.00	-	AHO	311,750	3,625	75%	233,813	-
<b>0</b>											-
<b>20</b>					<b>1,344</b>						<b>4,927,000</b>
									Check		-

Qualifying Area m²:	Zone A CIL Rate £:	Total CIL £:
1,344	111.83	150,300
-	111.83	-
-	111.83	-
		150,300
Payment 1	25%	37,575
Payment 2	75%	112,725

60  
360

Formal	36113
Informal	32233

Min. Space Standards	
	GIA m²:
1 bed flats	50
2 bed flats	70
3 bed flats	86

No. Dw:	Market	ART 75%	AHO 25%	Mix
6	6	0	0	30%
10	10	0	0	50%
4	4	0	0	20%
0	0	0	0	0%
<b>20</b>	<b>20</b>	<b>0.00</b>	<b>0.00</b>	<b>100%</b>

Notional Sales	
	£ / Dwelling:
	187,500
	255,500
	311,750

Affordable Housing Policy Check		
Tenure	No. Dw:	%age:
Market	20	
ART	0	
AHO	0	
	<b>20</b>	<b>0%</b>

Build Costs		
m²:	£/m²:	Total £:
1,344	1,403	1,885,632
	1,116	-
-	1,116	-
-	1,116	-
<b>1,344</b>		<b>1,885,632</b>
Apartments		<b>1,885,632</b>
Houses		-
		1,885,632

Developers Profit on GDV:			
	Amount £:	DP £:	%:
Market	4,927,000	985,400	20%
ART	-	-	6%
AHO	-	-	6%
	4,927,000		

## 17 Market Units

Capital Receipt			4,681,000
Direct Sale Fees		1.50 %	-70,215
Direct Sale Legal Fees		0.25 %	-11,703
		Total	4,599,083

## 2 ART Units

RSL Payment 1 - 50% Capital Receipt			84,375
RSL Payment 2 - 50% Capital Receipt			84,375
Legal Fees		0.35 %	-591
		Total	168,159

## 1 AHO Units

Capital Receipt			140,625
Legal Fees		0.35 %	-492
		Total	140,133

## Construction Costs

Brownfeild Allowance			-100,000
Construct 20 apartments	1,436.00 sq m at	1,403.00 psm	-2,014,708
Policy - water	20.00 units at	9.00	-180
Policy - energy	20.00 units at	5,000.00	-100,000
Policy - access 20% of homes	4.00 units at	1,400.00	-5,600
External Works		15.00 %	-333,073
Contingency		3.00 %	-66,615
Professional Fee		10.00 %	-222,049
		Total	-2,842,225

## Planning Policy Payments

Visitor Policy	20.00 units at	205.00 a	-4,100
CIL - payment 1 25%			-37,352
CIL - payment 2 75%			-112,054
PC - informal			-34,300
PC - formal			-38,431
		Total	-226,237

## Notional Land Purchase

BLV at EUV +25%	0.25 hectares at	3,000,000.00	-750,000
SDLT			-27,000
Professional Fees		1.25 %	-9,713
		Total	-786,713

## Developers Profit on GDV

Market at 20%			-936,200
AHO at 6%			-8,438
ART at 6%			-10,125
		Total	-954,763

Debt Interest - Overall	100.00 % of Cost	-4,892,937	(49.92% Used)
Charged Quarterly			
Compounded Quarterly	6.00 %pa	Interest	-103,700

Revenue	4,990,375
Outgoings	-4,996,638

<b>Deficit</b>	<b>-6,263</b>
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T4a - Urban Centre inside inner ring road (20 dw) 15% AH & 20% DP & EUV +25% - (Cashflow) - Page 1

		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
		Jun 2019	Jul 2019	Aug 2019	Sep 2019	Oct 2019	Nov 2019	Dec 2019	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	Jul 2020	Aug 2020	Sep 2020
17 Market Units		From	To														
Capital Receipt	9	16	0	0	0	0	0	0	0	585,125	585,125	585,125	585,125	585,125	585,125	585,125	585,125
Direct Sale Fees	9	16	0	0	0	0	0	0	0	-8,777	-8,777	-8,777	-8,777	-8,777	-8,777	-8,777	-8,777
Dircet Sale Legal Fees	9	16	0	0	0	0	0	0	0	-1,463	-1,463	-1,463	-1,463	-1,463	-1,463	-1,463	-1,463
2 ART Units		From	To														
RSL Payment 1 - 50% Capital Reciept	2	2	0	84,375	0	0	0	0	0	0	0	0	0	0	0	0	0
RSL Payment 2 - 50% Capital Reciept	6	6	0	0	0	0	84,375	0	0	0	0	0	0	0	0	0	0
Legal Fees	2	2	0	-591	0	0	0	0	0	0	0	0	0	0	0	0	0
1 AHO Units		From	To														
Capital Receipt	9	10	0	0	0	0	0	0	0	70,313	70,313	0	0	0	0	0	0
Legal Fees	9	10	0	0	0	0	0	0	0	-246	-246	0	0	0	0	0	0
Construction Costs		From	To														
Brownfeild Allowance	1	2	-50,000	-50,000	0	0	0	0	0	0	0	0	0	0	0	0	0
Construct 20 apartments	3	12	0	0	-201,471	-201,471	-201,471	-201,471	-201,471	-201,471	-201,471	-201,471	-201,471	0	0	0	0
Policy - water	3	12	0	0	-18	-18	-18	-18	-18	-18	-18	-18	-18	0	0	0	0
Policy - energy	3	12	0	0	-10,000	-10,000	-10,000	-10,000	-10,000	-10,000	-10,000	-10,000	-10,000	0	0	0	0
Policy - access 20% of homes	3	12	0	0	-560	-560	-560	-560	-560	-560	-560	-560	-560	0	0	0	0
External Works	1	12	-27,756	-27,756	-27,756	-27,756	-27,756	-27,756	-27,756	-27,756	-27,756	-27,756	-27,756	0	0	0	0
Contingency	1	12	-5,551	-5,551	-5,551	-5,551	-5,551	-5,551	-5,551	-5,551	-5,551	-5,551	-5,551	0	0	0	0
Professional Fee	1	12	-18,504	-18,504	-18,504	-18,504	-18,504	-18,504	-18,504	-18,504	-18,504	-18,504	-18,504	0	0	0	0
Planning Policy Payments		From	To														
Visitor Policy	9	9	0	0	0	0	0	0	0	-4,100	0	0	0	0	0	0	0
CIL - payment 1 25%	2	2	0	-37,352	0	0	0	0	0	0	0	0	0	0	0	0	0
CIL - payment 2 75%	12	12	0	0	0	0	0	0	0	0	0	0	-112,054	0	0	0	0
PC - informal	9	9	0	0	0	0	0	0	0	-34,300	0	0	0	0	0	0	0
PC - formal	9	9	0	0	0	0	0	0	0	-38,431	0	0	0	0	0	0	0
Notional Land Purchase		From	To														
BLV at EUV +25%	1	1	-750,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0
SDLT	1	1	-27,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Professional Fees	1	1	-9,713	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Profit on GDV		From	To														
Market at 20%	16	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-936,200
AHO at 6%	16	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-8,438
ART at 6%	16	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-10,125
SUMMARY																	
Revenue			0	84,375	0	0	0	84,375	0	0	655,438	655,438	585,125	585,125	585,125	585,125	585,125
Costs			-888,524	-139,754	-263,860	-263,860	-263,860	-263,860	-263,860	-351,177	-274,346	-274,100	-386,154	-10,240	-10,240	-10,240	-965,003
Net Cashflow			-888,524	-943,903	-1,207,763	-1,471,623	-1,735,483	-1,914,969	-2,178,829	-2,442,689	-2,138,428	-1,757,337	-1,446,312	-1,247,341	-672,455	-97,570	477,315
Debt Interest - Overall			-888,524	-943,903	-1,207,763	-1,471,623	-1,735,483	-1,914,969	-2,178,829	-2,442,689	-2,138,428	-1,757,337	-1,446,312	-1,247,341	-672,455	-97,570	0
Interest Bal			-888,524	-948,323	-1,212,184	-1,476,044	-1,758,074	-1,937,559	-2,201,419	-2,494,754	-2,190,493	-1,809,401	-1,530,867	-1,331,895	-757,010	-200,243	-5,235
Interest %pa			6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00
Interest			-4,421	0	0	-18,170	0	0	-29,474	0	0	-32,490	0	0	-18,118	0	-1,027
Balance B/F			0	-892,944	-948,323	-1,212,184	-1,494,214	-1,758,074	-1,937,559	-2,230,893	-2,494,754	-2,190,493	-1,841,892	-1,530,867	-1,331,895	-775,128	374,642
Period Total			-888,524	-55,379	-263,860	-263,860	-263,860	-179,485	-263,860	-263,860	304,261	381,092	311,025	198,971	574,885	574,885	-379,878
Interest			-4,421	0	0	-18,170	0	0	-29,474	0	0	-32,490	0	0	-18,118	0	-1,027
Balance C/F			-892,944	-948,323	-1,212,184	-1,494,214	-1,758,074	-1,937,559	-2,230,893	-2,494,754	-2,190,493	-1,841,892	-1,530,867	-1,331,895	-775,128	-200,243	-6,263

## 16 Market Units

Capital Receipt			4,313,000
Direct Sale Fees		1.50 %	-64,695
Direct Sale Legal Fees		0.25 %	-10,783
		Total	4,237,523

## 3 ART Units

RSL Payment 1 - 50% Capital Receipt			126,563
RSL Payment 2 - 50% Capital Receipt			126,563
Legal Fees		0.35 %	-886
		Total	252,240

## 1 AHO Units

Capital Receipt			191,625
Legal Fees		0.35 %	-671
		Total	190,954

## Construction Costs

Brownfeild Allowance			-100,000
Construct 20 apartments	1,404.00 sq m at	1,403.00 psm	-1,969,812
Policy - water	20.00 units at	9.00	-180
Policy - energy	20.00 units at	5,000.00	-100,000
Policy - access 20% of homes	4.00 units at	1,400.00	-5,600
External Works		15.00 %	-326,339
Contingency		3.00 %	-65,268
Professional Fee		10.00 %	-217,559
		Total	-2,784,758

## Planning Policy Payments

Visitor Policy	20.00 units at	205.00 a	-4,100
CIL - payment 1 25%			-35,059
CIL - payment 2 75%			-105,176
PC - informal			-33,475
PC - formal			-37,511
		Total	-215,321

## Notional Land Purchase

BLV at EUV +15%	0.25 hectares at	2,760,000.00	-690,000
SDLT			-24,000
Professional Fees		1.25 %	-8,925
		Total	-722,925

## Developers Profit on GDV

Market at 20%			-862,600
AHO at 6%			-11,498
ART at 6%			-15,188
		Total	-889,286

Debt Interest - Overall	100.00 % of Cost	-4,689,324	(48.14% Used)
Charged Quarterly			
Compounded Quarterly	6.00 %pa	Interest	-95,289
		Revenue	4,757,751
		Outgoings	-4,784,613
		<b>Deficit</b>	<b>-26,862</b>

T4a - Urban Centre inside inner ring road (20 dw) 20% AH & 20% DP & EUV +15% - (Cashflow) - Page 1

	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
	Jun 2019	Jul 2019	Aug 2019	Sep 2019	Oct 2019	Nov 2019	Dec 2019	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	Jul 2020	Aug 2020	Sep 2020
<b>16 Market Units</b>																
	From	To														
Capital Receipt	9	16	0	0	0	0	0	0	0	539,125	539,125	539,125	539,125	539,125	539,125	539,125
Direct Sale Fees	9	16	0	0	0	0	0	0	0	-8,087	-8,087	-8,087	-8,087	-8,087	-8,087	-8,087
Dircet Sale Legal Fees	9	16	0	0	0	0	0	0	0	-1,348	-1,348	-1,348	-1,348	-1,348	-1,348	-1,348
<b>3 ART Units</b>																
	From	To														
RSL Payment 1 - 50% Capital Reciept	2	2	0	126,563	0	0	0	0	0	0	0	0	0	0	0	0
RSL Payment 2 - 50% Capital Reciept	6	6	0	0	0	0	0	126,563	0	0	0	0	0	0	0	0
Legal Fees	2	2	0	-886	0	0	0	0	0	0	0	0	0	0	0	0
<b>1 AHO Units</b>																
	From	To														
Capital Receipt	9	10	0	0	0	0	0	0	0	95,813	95,813	0	0	0	0	0
Legal Fees	9	10	0	0	0	0	0	0	0	-335	-335	0	0	0	0	0
<b>Construction Costs</b>																
	From	To														
Brownfeild Allowance	1	2	-50,000	-50,000	0	0	0	0	0	0	0	0	0	0	0	0
Construct 20 apartments	3	12	0	0	-196,981	-196,981	-196,981	-196,981	-196,981	-196,981	-196,981	-196,981	-196,981	0	0	0
Policy - water	3	12	0	0	-18	-18	-18	-18	-18	-18	-18	-18	-18	0	0	0
Policy - energy	3	12	0	0	-10,000	-10,000	-10,000	-10,000	-10,000	-10,000	-10,000	-10,000	-10,000	0	0	0
Policy - access 20% of homes	3	12	0	0	-560	-560	-560	-560	-560	-560	-560	-560	-560	0	0	0
External Works	1	12	-27,195	-27,195	-27,195	-27,195	-27,195	-27,195	-27,195	-27,195	-27,195	-27,195	-27,195	0	0	0
Contingency	1	12	-5,439	-5,439	-5,439	-5,439	-5,439	-5,439	-5,439	-5,439	-5,439	-5,439	-5,439	0	0	0
Professional Fee	1	12	-18,130	-18,130	-18,130	-18,130	-18,130	-18,130	-18,130	-18,130	-18,130	-18,130	-18,130	0	0	0
<b>Planning Policy Payments</b>																
	From	To														
Visitor Policy	9	9	0	0	0	0	0	0	0	-4,100	0	0	0	0	0	0
CIL - payment 1 25%	2	2	0	-35,059	0	0	0	0	0	0	0	0	0	0	0	0
CIL - payment 2 75%	12	12	0	0	0	0	0	0	0	0	0	-105,176	0	0	0	0
PC - informal	9	9	0	0	0	0	0	0	0	-33,475	0	0	0	0	0	0
PC - formal	9	9	0	0	0	0	0	0	0	-37,511	0	0	0	0	0	0
<b>Notional Land Purchase</b>																
	From	To														
BLV at EUV +15%	1	1	-690,000	0	0	0	0	0	0	0	0	0	0	0	0	0
SDLT	1	1	-24,000	0	0	0	0	0	0	0	0	0	0	0	0	0
Professional Fees	1	1	-8,925	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Developers Profit on GDV</b>																
	From	To														
Market at 20%	16	16	0	0	0	0	0	0	0	0	0	0	0	0	0	-862,600
AHO at 6%	16	16	0	0	0	0	0	0	0	0	0	0	0	0	0	-11,498
ART at 6%	16	16	0	0	0	0	0	0	0	0	0	0	0	0	0	-15,188
<b>SUMMARY</b>																
Revenue			0	126,563	0	0	0	126,563	0	0	634,938	634,938	539,125	539,125	539,125	539,125
Costs			-823,689	-136,709	-258,323	-258,323	-258,323	-258,323	-258,323	-343,179	-268,093	-267,758	-372,934	-9,435	-9,435	-9,435
Net Cashflow			-823,689	-833,835	-1,092,158	-1,350,481	-1,608,804	-1,740,564	-1,998,887	-2,257,210	-1,965,451	-1,598,607	-1,327,239	-1,161,048	-631,358	-101,668
Debt Interest - Overall			-823,689	-833,835	-1,092,158	-1,350,481	-1,608,804	-1,740,564	-1,998,887	-2,257,210	-1,965,451	-1,598,607	-1,327,239	-1,161,048	-631,358	-101,668
Interest Bal			-823,689	-837,933	-1,096,256	-1,354,579	-1,629,333	-1,761,093	-2,019,416	-2,304,778	-2,013,020	-1,646,175	-1,404,644	-1,238,453	-708,763	-195,849
Interest %pa			6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00
Interest			-4,098	0	0	-16,431	0	0	-27,040	0	0	-29,836	0	0	-16,777	0
Balance B/F			0	-827,787	-837,933	-1,096,256	-1,371,010	-1,629,333	-1,761,093	-2,046,455	-2,304,778	-2,013,020	-1,676,012	-1,404,644	-1,238,453	-725,539
Period Total			-823,689	-10,146	-258,323	-258,323	-258,323	-131,760	-258,323	-258,323	291,758	366,844	271,367	166,191	529,690	529,690
Interest			-4,098	0	0	-16,431	0	0	-27,040	0	0	-29,836	0	0	-16,777	0
Balance C/F			-827,787	-837,933	-1,096,256	-1,371,010	-1,629,333	-1,761,093	-2,046,455	-2,304,778	-2,013,020	-1,676,012	-1,404,644	-1,238,453	-725,539	-195,849



## 16 Market Units

Capital Receipt			4,313,000
Direct Sale Fees		1.50 %	-64,695
Direct Sale Legal Fees		0.25 %	-10,783
		Total	4,237,523

## 3 ART Units

RSL Payment 1 - 50% Capital Receipt			126,563
RSL Payment 2 - 50% Capital Receipt			126,563
Legal Fees		0.35 %	-886
		Total	252,240

## 1 AHO Units

Capital Receipt			191,625
Legal Fees		0.35 %	-671
		Total	190,954

## Construction Costs

Brownfeild Allowance			-100,000
Construct 20 apartments	1,404.00 sq m at	1,403.00 psm	-1,969,812
Policy - water	20.00 units at	9.00	-180
Policy - energy	20.00 units at	5,000.00	-100,000
Policy - access 20% of homes	4.00 units at	1,400.00	-5,600
External Works		15.00 %	-326,339
Contingency		3.00 %	-65,268
Professional Fee		10.00 %	-217,559
		Total	-2,784,758

## Planning Policy Payments

Visitor Policy	20.00 units at	205.00 a	-4,100
CIL - payment 1 25%			-35,059
CIL - payment 2 75%			-105,176
PC - informal			-33,475
PC - formal			-37,511
		Total	-215,321

## Notional Land Purchase

BLV at EUV +20%	0.25 hectares at	2,880,000.00	-720,000
SDLT			-25,500
Professional Fees		1.25 %	-9,319
		Total	-754,819

## Developers Profit on GDV

Market at 20%			-862,600
AHO at 6%			-11,498
ART at 6%			-15,188
		Total	-889,286

Debt Interest - Overall	100.00 % of Cost	-4,721,218	(48.49% Used)
Charged Quarterly			
Compounded Quarterly	6.00 %pa	Interest	-97,754
		Revenue	4,757,751
		Outgoings	-4,818,971
		<b>Deficit</b>	<b>-61,220</b>

T4a - Urban Centre inside inner ring road (20 dw) 20% AH & 20% DP & EUV +20% - (Cashflow) - Page 1

		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
		Jun 2019	Jul 2019	Aug 2019	Sep 2019	Oct 2019	Nov 2019	Dec 2019	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	Jul 2020	Aug 2020	Sep 2020
<b>16 Market Units</b>		<b>From To</b>															
Capital Receipt	9 16	0	0	0	0	0	0	0	0	539,125	539,125	539,125	539,125	539,125	539,125	539,125	539,125
Direct Sale Fees	9 16	0	0	0	0	0	0	0	0	-8,087	-8,087	-8,087	-8,087	-8,087	-8,087	-8,087	-8,087
Direct Sale Legal Fees	9 16	0	0	0	0	0	0	0	0	-1,348	-1,348	-1,348	-1,348	-1,348	-1,348	-1,348	-1,348
<b>3 ART Units</b>		<b>From To</b>															
RSL Payment 1 - 50% Capital Receipt	2 2	0	126,563	0	0	0	0	0	0	0	0	0	0	0	0	0	0
RSL Payment 2 - 50% Capital Receipt	6 6	0	0	0	0	0	126,563	0	0	0	0	0	0	0	0	0	0
Legal Fees	2 2	0	-886	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>1 AHO Units</b>		<b>From To</b>															
Capital Receipt	9 10	0	0	0	0	0	0	0	0	95,813	95,813	0	0	0	0	0	0
Legal Fees	9 10	0	0	0	0	0	0	0	0	-335	-335	0	0	0	0	0	0
<b>Construction Costs</b>		<b>From To</b>															
Brownfeild Allowance	1 2	-50,000	-50,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Construct 20 apartments	3 12	0	0	-196,981	-196,981	-196,981	-196,981	-196,981	-196,981	-196,981	-196,981	-196,981	-196,981	-196,981	0	0	0
Policy - water	3 12	0	0	-18	-18	-18	-18	-18	-18	-18	-18	-18	-18	-18	0	0	0
Policy - energy	3 12	0	0	-10,000	-10,000	-10,000	-10,000	-10,000	-10,000	-10,000	-10,000	-10,000	-10,000	-10,000	0	0	0
Policy - access 20% of homes	3 12	0	0	-560	-560	-560	-560	-560	-560	-560	-560	-560	-560	-560	0	0	0
External Works	1 12	-27,195	-27,195	-27,195	-27,195	-27,195	-27,195	-27,195	-27,195	-27,195	-27,195	-27,195	-27,195	-27,195	0	0	0
Contingency	1 12	-5,439	-5,439	-5,439	-5,439	-5,439	-5,439	-5,439	-5,439	-5,439	-5,439	-5,439	-5,439	-5,439	0	0	0
Professional Fee	1 12	-18,130	-18,130	-18,130	-18,130	-18,130	-18,130	-18,130	-18,130	-18,130	-18,130	-18,130	-18,130	-18,130	0	0	0
<b>Planning Policy Payments</b>		<b>From To</b>															
Visitor Policy	9 9	0	0	0	0	0	0	0	0	-4,100	0	0	0	0	0	0	0
CIL - payment 1 25%	2 2	0	-35,059	0	0	0	0	0	0	0	0	0	0	0	0	0	0
CIL - payment 2 75%	12 12	0	0	0	0	0	0	0	0	0	0	0	-105,176	0	0	0	0
PC - informal	9 9	0	0	0	0	0	0	0	0	-33,475	0	0	0	0	0	0	0
PC - formal	9 9	0	0	0	0	0	0	0	0	-37,511	0	0	0	0	0	0	0
<b>Notional Land Purchase</b>		<b>From To</b>															
BLV at EUV +20%	1 1	-720,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
SDLT	1 1	-25,500	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Professional Fees	1 1	-9,319	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Developers Profit on GDV</b>		<b>From To</b>															
Market at 20%	16 16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-862,600
AHO at 6%	16 16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-11,498
ART at 6%	16 16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-15,188
<b>SUMMARY</b>																	
Revenue		0	126,563	0	0	0	126,563	0	0	634,938	634,938	539,125	539,125	539,125	539,125	539,125	539,125
Costs		-855,583	-136,709	-258,323	-258,323	-258,323	-258,323	-258,323	-258,323	-343,179	-268,093	-267,758	-372,934	-9,435	-9,435	-9,435	-898,721
Net Cashflow		-855,583	-865,728	-1,124,051	-1,382,374	-1,640,697	-1,772,457	-2,030,780	-2,289,103	-1,997,345	-1,630,500	-1,359,133	-1,192,942	-663,252	-133,561	396,129	36,533
Debt Interest - Overall		-855,583	-865,728	-1,124,051	-1,382,374	-1,640,697	-1,772,457	-2,030,780	-2,289,103	-1,997,345	-1,630,500	-1,359,133	-1,192,942	-663,252	-133,561	0	0
Interest Bal		-855,583	-869,985	-1,128,308	-1,386,631	-1,661,866	-1,793,626	-2,051,949	-2,337,799	-2,046,041	-1,679,197	-1,438,161	-1,271,969	-742,279	-229,868	0	-59,773
Interest %pa		6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00
Interest		-4,257	0	0	-16,912	0	0	-27,528	0	0	-30,332	0	0	-17,279	0	0	-1,447
Balance B/F		0	-859,839	-869,985	-1,128,308	-1,403,543	-1,661,866	-1,793,626	-2,079,476	-2,337,799	-2,046,041	-1,709,528	-1,438,161	-1,271,969	-759,558	-229,868	299,822
Period Total		-855,583	-10,146	-258,323	-258,323	-258,323	-131,760	-258,323	-258,323	291,758	366,844	271,367	166,191	529,690	529,690	529,690	-359,596
Interest		-4,257	0	0	-16,912	0	0	-27,528	0	0	-30,332	0	0	-17,279	0	0	-1,447
Balance C/F		-859,839	-869,985	-1,128,308	-1,403,543	-1,661,866	-1,793,626	-2,079,476	-2,337,799	-2,046,041	-1,709,528	-1,438,161	-1,271,969	-759,558	-229,868	299,822	-61,220

## 20 Market Units

Capital Receipt			4,927,000
Direct Sale Fees		1.50 %	-73,905
Dircet Sale Legal Fees		0.25 %	-12,318
		Total	4,840,778

## Construction Costs

Brownfeild Allowance			-100,000
Construct 20 apartments	1,344.00 sq m at	1,403.00 psm	-1,885,632
Policy - water	20.00 units at	9.00	-180
Policy - energy	20.00 units at	5,000.00	-100,000
Policy - access 20% of homes	4.00 units at	1,400.00	-5,600
External Works		15.00 %	-313,712
Contingency		3.00 %	-62,742
Professional Fee		10.00 %	-209,141
		Total	-2,677,007

## Planning Policy Payments

Visitor Policy	20.00 units at	205.00 a	-4,100
CIL - payment 1 25%			-30,697
CIL - payment 2 75%			-92,092
PC - informal			-32,233
PC - formal			-36,113
		Total	-195,235

## Notional Land Purchase

BLV at EUV +30%	0.25 hectares at	3,120,000.00	-780,000
SDLT			-28,500
Professional Fees		1.25 %	-10,106
		Total	-818,606

## Developers Profit on GDV

Market at 20%			-985,400
		Total	-985,400

Debt Interest - Overall	100.00 % of Cost	-4,762,471	(53.22% Used)
Charged Quarterly			
Compounded Quarterly	6.00 %pa	Interest	-108,750
		Revenue	4,927,000
		Outgoings	-4,871,221
		<b>Surplus</b>	<b>55,779</b>

T4a - Urban Centre inside inner ring road (20 dw) 0% AH & 20% DP & EUV +30% - (Cashflow) - Page 1

		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
		Jun 2019	Jul 2019	Aug 2019	Sep 2019	Oct 2019	Nov 2019	Dec 2019	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	Jul 2020	Aug 2020	Sep 2020	
<b>20 Market Units</b>		From	To															
Capital Receipt	9	16	0	0	0	0	0	0	0	0	615,875	615,875	615,875	615,875	615,875	615,875	615,875	
Direct Sale Fees	9	16	0	0	0	0	0	0	0	0	-9,238	-9,238	-9,238	-9,238	-9,238	-9,238	-9,238	
Dircet Sale Legal Fees	9	16	0	0	0	0	0	0	0	0	-1,540	-1,540	-1,540	-1,540	-1,540	-1,540	-1,540	
<b>Construction Costs</b>		From	To															
Brownfeild Allowance	1	2	-50,000	-50,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Construct 20 apartments	3	12	0	0	-188,563	-188,563	-188,563	-188,563	-188,563	-188,563	-188,563	-188,563	-188,563	-188,563	0	0	0	0
Policy - water	3	12	0	0	-18	-18	-18	-18	-18	-18	-18	-18	-18	-18	0	0	0	0
Policy - energy	3	12	0	0	-10,000	-10,000	-10,000	-10,000	-10,000	-10,000	-10,000	-10,000	-10,000	-10,000	0	0	0	0
Policy - access 20% of homes	3	12	0	0	-560	-560	-560	-560	-560	-560	-560	-560	-560	-560	0	0	0	0
External Works	1	12	-26,143	-26,143	-26,143	-26,143	-26,143	-26,143	-26,143	-26,143	-26,143	-26,143	-26,143	-26,143	0	0	0	0
Contingency	1	12	-5,229	-5,229	-5,229	-5,229	-5,229	-5,229	-5,229	-5,229	-5,229	-5,229	-5,229	-5,229	0	0	0	0
Professional Fee	1	12	-17,428	-17,428	-17,428	-17,428	-17,428	-17,428	-17,428	-17,428	-17,428	-17,428	-17,428	-17,428	0	0	0	0
<b>Planning Policy Payments</b>		From	To															
Visitor Policy	9	9	0	0	0	0	0	0	0	0	-4,100	0	0	0	0	0	0	0
CIL - payment 1 25%	2	2	0	-30,697	0	0	0	0	0	0	0	0	0	0	0	0	0	0
CIL - payment 2 75%	12	12	0	0	0	0	0	0	0	0	0	0	-92,092	0	0	0	0	0
PC - informal	9	9	0	0	0	0	0	0	0	0	-32,233	0	0	0	0	0	0	0
PC - formal	9	9	0	0	0	0	0	0	0	0	-36,113	0	0	0	0	0	0	0
<b>Notional Land Purchase</b>		From	To															
BLV at EUV +30%	1	1	-780,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
SDLT	1	1	-28,500	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Professional Fees	1	1	-10,106	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Developers Profit on GDV</b>		From	To															
Market at 20%	16	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-985,400
<b>SUMMARY</b>																		
Revenue			0	0	0	0	0	0	0	0	615,875	615,875	615,875	615,875	615,875	615,875	615,875	615,875
Costs			-917,406	-129,497	-247,941	-247,941	-247,941	-247,941	-247,941	-247,941	-331,165	-258,719	-258,719	-350,811	-10,778	-10,778	-10,778	-996,178
Net Cashflow			-917,406	-1,046,902	-1,294,843	-1,542,784	-1,790,725	-2,038,666	-2,286,607	-2,534,547	-2,249,837	-1,892,681	-1,535,524	-1,270,460	-665,363	-60,265	544,832	164,529
Debt Interest - Overall			-917,406	-1,046,902	-1,294,843	-1,542,784	-1,790,725	-2,038,666	-2,286,607	-2,534,547	-2,249,837	-1,892,681	-1,535,524	-1,270,460	-665,363	-60,265	0	0
Interest Bal			-917,406	-1,051,467	-1,299,408	-1,547,348	-1,814,768	-2,062,709	-2,310,650	-2,589,519	-2,304,808	-1,947,652	-1,624,721	-1,359,657	-754,560	-168,179	0	0
Interest %pa			6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00
Interest			-4,564	0	0	-19,479	0	0	-30,928	0	0	-34,226	0	0	-18,716	0	0	-837
Balance B/F			0	-921,970	-1,051,467	-1,299,408	-1,566,827	-1,814,768	-2,062,709	-2,341,578	-2,589,519	-2,304,808	-1,981,878	-1,624,721	-1,359,657	-773,276	-168,179	436,918
Period Total			-917,406	-129,497	-247,941	-247,941	-247,941	-247,941	-247,941	-247,941	284,710	357,156	357,156	265,064	605,097	605,097	605,097	-380,303
Interest			-4,564	0	0	-19,479	0	0	-30,928	0	0	-34,226	0	0	-18,716	0	0	-837
Balance C/F			-921,970	-1,051,467	-1,299,408	-1,566,827	-1,814,768	-2,062,709	-2,341,578	-2,589,519	-2,304,808	-1,981,878	-1,624,721	-1,359,657	-773,276	-168,179	436,918	55,779

## 18 Market Units

Capital Receipt			4,936,500
Direct Sale Fees		1.50 %	-74,048
Direct Sale Legal Fees		0.25 %	-12,341
		Total	4,850,111

## 2 ART Units

RSL Payment 1 - 50% Capital Receipt			84,375
RSL Payment 2 - 50% Capital Receipt			84,375
Legal Fees		0.35 %	-591
		Total	168,159

## Construction Costs

Brownfeild Allowance			-100,000
Construct 20 apartments	1,456.00 sq m at	1,403.00 psm	-2,042,768
Policy - water	20.00 units at	9.00	-180
Policy - energy	20.00 units at	5,000.00	-100,000
Policy - access 20% of homes	4.00 units at	1,400.00	-5,600
External Works		15.00 %	-337,282
Contingency		3.00 %	-67,456
Professional Fee		10.00 %	-224,855
		Total	-2,878,141

## Planning Policy Payments

Visitor Policy	20.00 units at	205.00 a	-4,100
CIL - payment 1 25%			-37,910
CIL - payment 2 75%			-113,731
PC - informal			-34,714
PC - formal			-38,897
		Total	-229,352

## Notional Land Purchase

BLV at EUV +25%	0.25 hectares at	3,000,000.00	-750,000
SDLT			-27,000
Professional Fees		1.25 %	-9,713
		Total	-786,713

## Developers Profit on GDV

Market at 20%			-987,300
ART at 6%			-10,125
		Total	-997,425

Debt Interest - Overall Charged Quarterly	100.00 % of Cost	-4,978,610	(49.52% Used)
Compounded Quarterly	6.00 %pa	Interest	-105,737
		Revenue	5,105,250
		Outgoings	-5,084,348
		<b>Surplus</b>	<b>20,902</b>

T4a - Urban Centre inside inner ring road (20 dw) 10% AH & 20% DP & EUV +25% - (Cashflow) - Page 1

			1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
			Jun 2019	Jul 2019	Aug 2019	Sep 2019	Oct 2019	Nov 2019	Dec 2019	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	Jul 2020	Aug 2020	Sep 2020	
<b>18 Market Units</b>			From To																
Capital Receipt	9	16	0	0	0	0	0	0	0	0	617,063	617,063	617,063	617,063	617,063	617,063	617,063	617,063	
Direct Sale Fees	9	16	0	0	0	0	0	0	0	0	-9,256	-9,256	-9,256	-9,256	-9,256	-9,256	-9,256	-9,256	
Dircet Sale Legal Fees	9	16	0	0	0	0	0	0	0	0	-1,543	-1,543	-1,543	-1,543	-1,543	-1,543	-1,543	-1,543	
<b>2 ART Units</b>			From To																
RSL Payment 1 - 50% Capital Reciept	2	2	0	84,375	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
RSL Payment 2 - 50% Capital Reciept	6	6	0	0	0	0	0	84,375	0	0	0	0	0	0	0	0	0	0	
Legal Fees	2	2	0	-591	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
<b>Construction Costs</b>			From To																
Brownfeild Allowance	1	2	-50,000	-50,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Construct 20 apartments	3	12	0	0	-204,277	-204,277	-204,277	-204,277	-204,277	-204,277	-204,277	-204,277	-204,277	-204,277	0	0	0	0	
Policy - water	3	12	0	0	-18	-18	-18	-18	-18	-18	-18	-18	-18	-18	0	0	0	0	
Policy - energy	3	12	0	0	-10,000	-10,000	-10,000	-10,000	-10,000	-10,000	-10,000	-10,000	-10,000	-10,000	0	0	0	0	
Policy - access 20% of homes	3	12	0	0	-560	-560	-560	-560	-560	-560	-560	-560	-560	-560	0	0	0	0	
External Works	1	12	-28,107	-28,107	-28,107	-28,107	-28,107	-28,107	-28,107	-28,107	-28,107	-28,107	-28,107	-28,107	0	0	0	0	
Contingency	1	12	-5,621	-5,621	-5,621	-5,621	-5,621	-5,621	-5,621	-5,621	-5,621	-5,621	-5,621	-5,621	0	0	0	0	
Professional Fee	1	12	-18,738	-18,738	-18,738	-18,738	-18,738	-18,738	-18,738	-18,738	-18,738	-18,738	-18,738	-18,738	0	0	0	0	
<b>Planning Policy Payments</b>			From To																
Visitor Policy	9	9	0	0	0	0	0	0	0	0	-4,100	0	0	0	0	0	0	0	
CIL - payment 1 25%	2	2	0	-37,910	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
CIL - payment 2 75%	12	12	0	0	0	0	0	0	0	0	0	0	0	-113,731	0	0	0	0	
PC - informal	9	9	0	0	0	0	0	0	0	0	-34,714	0	0	0	0	0	0	0	
PC - formal	9	9	0	0	0	0	0	0	0	0	-38,897	0	0	0	0	0	0	0	
<b>Notional Land Purchase</b>			From To																
BLV at EUV +25%	1	1	-750,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
SDLT	1	1	-27,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Professional Fees	1	1	-9,713	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
<b>Developers Profit on GDV</b>			From To																
Market at 20%	16	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-987,300	
ART at 6%	16	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-10,125	
<b>SUMMARY</b>																			
Revenue			0	84,375	0	0	0	84,375	0	0	617,063	617,063	617,063	617,063	617,063	617,063	617,063	617,063	
Costs			-889,179	-140,967	-267,321	-267,321	-267,321	-267,321	-267,321	-267,321	-355,831	-278,120	-278,120	-391,851	-10,799	-10,799	-10,799	-1,008,224	
Net Cashflow			-889,179	-945,770	-1,213,091	-1,480,412	-1,747,733	-1,930,679	-2,198,000	-2,465,321	-2,204,089	-1,865,146	-1,526,203	-1,300,991	-694,727	-88,463	517,801	126,640	
Debt Interest - Overall			-889,179	-945,770	-1,213,091	-1,480,412	-1,747,733	-1,930,679	-2,198,000	-2,465,321	-2,204,089	-1,865,146	-1,526,203	-1,300,991	-694,727	-88,463	0	0	
Interest Bal			-889,179	-950,194	-1,217,515	-1,484,836	-1,770,406	-1,953,352	-2,220,673	-2,517,705	-2,256,473	-1,917,530	-1,612,061	-1,386,849	-780,585	-193,239	0	0	
Interest %pa			6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	
Interest			-4,424	0	0	-18,249	0	0	-29,711	0	0	-33,473	0	0	-18,918	0	0	-961	
Balance B/F			0	-893,602	-950,194	-1,217,515	-1,503,086	-1,770,406	-1,953,352	-2,250,384	-2,517,705	-2,256,473	-1,951,004	-1,612,061	-1,386,849	-799,503	-193,239	413,025	
Period Total			-889,179	-56,592	-267,321	-267,321	-267,321	-182,946	-267,321	-267,321	261,232	338,943	338,943	225,212	606,264	606,264	606,264	-391,161	
Interest			-4,424	0	0	-18,249	0	0	-29,711	0	0	-33,473	0	0	-18,918	0	0	-961	
Balance C/F			-893,602	-950,194	-1,217,515	-1,503,086	-1,770,406	-1,953,352	-2,250,384	-2,517,705	-2,256,473	-1,951,004	-1,612,061	-1,386,849	-799,503	-193,239	413,025	20,902	

## 18 Market Units

Capital Receipt			4,936,500
Direct Sale Fees		1.50 %	-74,048
Dircet Sale Legal Fees		0.25 %	-12,341
		Total	4,850,111

## 2 ART Units

RSL Payment 1 - 50% Capital Reciept			84,375
RSL Payment 2 - 50% Capital Reciept			84,375
Legal Fees		0.35 %	-591
		Total	168,159

## Construction Costs

Brownfeild Allowance			-100,000
Construct 20 apartments	1,456.00 sq m at	1,403.00 psm	-2,042,768
Policy - water	20.00 units at	9.00	-180
Policy - energy	20.00 units at	5,000.00	-100,000
Policy - access 20% of homes	4.00 units at	1,400.00	-5,600
External Works		15.00 %	-337,282
Contingency		3.00 %	-67,456
Professional Fee		10.00 %	-224,855
		Total	-2,878,141

## Planning Policy Payments

Visitor Policy	20.00 units at	205.00 a	-4,100
CIL - payment 1 25%			-37,910
CIL - payment 2 75%			-113,731
PC - informal			-34,714
PC - formal			-38,897
		Total	-229,352

## Notional Land Purchase

BLV at EUV +30%	0.25 hectares at	3,120,000.00	-780,000
SDLT			-28,500
Professional Fees		1.25 %	-10,106
		Total	-818,606

## Developers Profit on GDV

Market at 20%			-987,300
ART at 6%			-10,125
		Total	-997,425

Debt Interest - Overall Charged Quarterly	100.00 % of Cost	-5,010,504	(49.84% Used)
Compounded Quarterly	6.00 %pa	Interest	-108,098
		Revenue	5,105,250
		Outgoings	-5,118,602
		<b>Deficit</b>	<b>-13,352</b>

T4a - Urban Centre inside inner ring road (20 dw) 10% AH & 20% DP & EUV +30% - (Cashflow) - Page 1

			1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
			Jun 2019	Jul 2019	Aug 2019	Sep 2019	Oct 2019	Nov 2019	Dec 2019	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	Jul 2020	Aug 2020	Sep 2020	
<b>18 Market Units</b>			From To																
Capital Receipt	9	16	0	0	0	0	0	0	0	0	617,063	617,063	617,063	617,063	617,063	617,063	617,063	617,063	
Direct Sale Fees	9	16	0	0	0	0	0	0	0	0	-9,256	-9,256	-9,256	-9,256	-9,256	-9,256	-9,256	-9,256	
Dircet Sale Legal Fees	9	16	0	0	0	0	0	0	0	0	-1,543	-1,543	-1,543	-1,543	-1,543	-1,543	-1,543	-1,543	
<b>2 ART Units</b>			From To																
RSL Payment 1 - 50% Capital Reciept	2	2	0	84,375	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
RSL Payment 2 - 50% Capital Reciept	6	6	0	0	0	0	0	84,375	0	0	0	0	0	0	0	0	0	0	
Legal Fees	2	2	0	-591	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
<b>Construction Costs</b>			From To																
Brownfeild Allowance	1	2	-50,000	-50,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Construct 20 apartments	3	12	0	0	-204,277	-204,277	-204,277	-204,277	-204,277	-204,277	-204,277	-204,277	-204,277	-204,277	0	0	0	0	
Policy - water	3	12	0	0	-18	-18	-18	-18	-18	-18	-18	-18	-18	-18	0	0	0	0	
Policy - energy	3	12	0	0	-10,000	-10,000	-10,000	-10,000	-10,000	-10,000	-10,000	-10,000	-10,000	-10,000	0	0	0	0	
Policy - access 20% of homes	3	12	0	0	-560	-560	-560	-560	-560	-560	-560	-560	-560	-560	0	0	0	0	
External Works	1	12	-28,107	-28,107	-28,107	-28,107	-28,107	-28,107	-28,107	-28,107	-28,107	-28,107	-28,107	-28,107	0	0	0	0	
Contingency	1	12	-5,621	-5,621	-5,621	-5,621	-5,621	-5,621	-5,621	-5,621	-5,621	-5,621	-5,621	-5,621	0	0	0	0	
Professional Fee	1	12	-18,738	-18,738	-18,738	-18,738	-18,738	-18,738	-18,738	-18,738	-18,738	-18,738	-18,738	-18,738	0	0	0	0	
<b>Planning Policy Payments</b>			From To																
Visitor Policy	9	9	0	0	0	0	0	0	0	0	-4,100	0	0	0	0	0	0	0	
CIL - payment 1 25%	2	2	0	-37,910	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
CIL - payment 2 75%	12	12	0	0	0	0	0	0	0	0	0	0	0	-113,731	0	0	0	0	
PC - informal	9	9	0	0	0	0	0	0	0	0	-34,714	0	0	0	0	0	0	0	
PC - formal	9	9	0	0	0	0	0	0	0	0	-38,897	0	0	0	0	0	0	0	
<b>Notional Land Purchase</b>			From To																
BLV at EUV +30%	1	1	-780,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
SDLT	1	1	-28,500	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Professional Fees	1	1	-10,106	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
<b>Developers Profit on GDV</b>			From To																
Market at 20%	16	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-987,300	
ART at 6%	16	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-10,125	
<b>SUMMARY</b>																			
Revenue			0	84,375	0	0	0	84,375	0	0	617,063	617,063	617,063	617,063	617,063	617,063	617,063	617,063	
Costs			-921,072	-140,967	-267,321	-267,321	-267,321	-267,321	-267,321	-267,321	-355,831	-278,120	-278,120	-391,851	-10,799	-10,799	-10,799	-1,008,224	
Net Cashflow			-921,072	-977,664	-1,244,985	-1,512,306	-1,779,627	-1,962,573	-2,229,894	-2,497,215	-2,235,983	-1,897,040	-1,558,097	-1,332,885	-726,621	-120,357	485,907	94,746	
Debt Interest - Overall			-921,072	-977,664	-1,244,985	-1,512,306	-1,779,627	-1,962,573	-2,229,894	-2,497,215	-2,235,983	-1,897,040	-1,558,097	-1,332,885	-726,621	-120,357	0	0	
Interest Bal			-921,072	-982,247	-1,249,568	-1,516,888	-1,802,940	-1,985,886	-2,253,206	-2,550,726	-2,289,494	-1,950,551	-1,645,577	-1,420,365	-814,101	-227,258	0	-12,155	
Interest %pa			6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	
Interest			-4,583	0	0	-18,730	0	0	-30,199	0	0	-33,969	0	0	-19,421	0	0	-1,197	
Balance B/F			0	-925,655	-982,247	-1,249,568	-1,535,619	-1,802,940	-1,985,886	-2,283,405	-2,550,726	-2,289,494	-1,984,520	-1,645,577	-1,420,365	-833,522	-227,258	379,006	
Period Total			-921,072	-56,592	-267,321	-267,321	-267,321	-182,946	-267,321	-267,321	261,232	338,943	338,943	225,212	606,264	606,264	606,264	-391,161	
Interest			-4,583	0	0	-18,730	0	0	-30,199	0	0	-33,969	0	0	-19,421	0	0	-1,197	
Balance C/F			-925,655	-982,247	-1,249,568	-1,535,619	-1,802,940	-1,985,886	-2,283,405	-2,550,726	-2,289,494	-1,984,520	-1,645,577	-1,420,365	-833,522	-227,258	379,006	-13,352	



## 17 Market Units

Capital Receipt			4,681,000
Direct Sale Fees		1.50 %	-70,215
Direct Sale Legal Fees		0.25 %	-11,703
		Total	4,599,083

## 2 ART Units

RSL Payment 1 - 50% Capital Receipt			84,375
RSL Payment 2 - 50% Capital Receipt			84,375
Legal Fees		0.35 %	-591
		Total	168,159

## 1 AHO Units

Capital Receipt			140,625
Legal Fees		0.35 %	-492
		Total	140,133

## Construction Costs

Brownfeild Allowance			-100,000
Construct 20 apartments	1,436.00 sq m at	1,403.00 psm	-2,014,708
Policy - water	20.00 units at	9.00	-180
Policy - energy	20.00 units at	5,000.00	-100,000
Policy - access 20% of homes	4.00 units at	1,400.00	-5,600
External Works		15.00 %	-333,073
Contingency		3.00 %	-66,615
Professional Fee		10.00 %	-222,049
		Total	-2,842,225

## Planning Policy Payments

Visitor Policy	20.00 units at	205.00 a	-4,100
CIL - payment 1 25%			-37,352
CIL - payment 2 75%			-112,054
PC - informal			-34,300
PC - formal			-38,431
		Total	-226,237

## Notional Land Purchase

BLV at EUV +20%	0.25 hectares at	2,880,000.00	-720,000
SDLT			-25,500
Professional Fees		1.25 %	-9,319
		Total	-754,819

## Developers Profit on GDV

Market at 20%			-936,200
AHO at 6%			-8,438
ART at 6%			-10,125
		Total	-954,763

Debt Interest - Overall	100.00 % of Cost	-4,861,044	(49.59% Used)
Charged Quarterly			
Compounded Quarterly	6.00 %pa	Interest	-101,374

Revenue	4,990,375
Outgoings	-4,962,418

<b>Surplus</b>	<b>27,957</b>
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<b>Appendix G – Typology 4a – 17.5% Developers Profit</b>	
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i.	Baseline Data Applied
ii.	Appraisal Scenarios



**TYPOLOGY 4a: Urban - inside inner ring road**

**BASE APPRAISAL 30% AH & 17.5% DP**

**Appendix Gi**

Notional Area:	0.25	Ha	0.62	acres
No. Dwellings:	20			
Density:	80	/Ha	32	/acre

EUV £:	600,000	Benchmark LV	780,000
Equates to £:	2,400,000	Ha EUV + £/Ha:	3,120,000
Equates to £:	967,742	ac EUV + £/ac:	1,258,065
EUV uplift:	30%	£ per dwelling:	39,000

No:	House Type:	Beds:	No. G:	Area/unit m²:	Total m²:	Tenure:	Proposed Sales Price £:	Price per m²:	% Adjust for Tenure:	Net Proposed Income / Dw Type £:	Total income £:
0	Flat	1	0	50.00	-	Market	187,500	3,750	100%	187,500	-
11	Flat	2	0	70.00	770	Market	255,500	3,650	100%	255,500	2,810,500
3	Flat	3	0	86.00	258	Market	311,750	3,625	100%	311,750	935,250
<b>14</b>					<b>1,028</b>						<b>3,745,750</b>
3	Flat	1	0	50.00	150	ART	187,500	3,750	45%	84,375	253,125
2	Flat	2	0	70.00	140	ART	255,500	3,650	45%	114,975	229,950
0	Flat	3	0	86.00	-	ART	311,750	3,625	45%	140,288	-
<b>5</b>					<b>290</b>						<b>483,075</b>
										<b>2 x's</b>	<b>241,538</b>
0	Flat	1	0	50.00	-	AHO	187,500	3,750	75%	140,625	-
1	Flat	2	0	70.00	70	AHO	255,500	3,650	75%	191,625	191,625
0	Flat	3	0	86.00	-	AHO	311,750	3,625	75%	233,813	-
<b>1</b>					<b>70</b>						<b>191,625</b>
<b>20</b>					<b>1,388</b>						<b>4,420,450</b>
										Check	-

Qualifying Area m²:	Zone A CIL Rate £:	Total CIL £:
1,028	111.83	114,961
-	111.83	-
70	111.83	7,828
		122,789
Payment 1	25%	30,697
Payment 2	75%	92,092

60  
360

Formal	37,051
Informal	33,063

Min. Space Standards	
	GIA m²:
1 bed flats	50
2 bed flats	70
3 bed flats	86

No. Dw:	Market	ART 75%	AHO 25%	Mix
3	0	3	0	15%
14	11	2	1	70%
3	3	0	0	15%
0	0	0	0	0%
<b>20</b>	<b>14</b>	<b>5.00</b>	<b>1.00</b>	<b>100%</b>
20	13	4.95	1.65	

Notional Sales
£ / Dwelling:
187,500
255,500
311,750

Affordable Housing Policy Check		
Tenure	No. Dw:	%age:
Market	14	
ART	5	
AHO	1	
	20	30%

Build Costs		
m²:	£/m²:	Total £:
1,388	1,403	1,947,364
	1,116	-
	1,116	-
	1,116	-
<b>1,388</b>		<b>1,947,364</b>
Apartments		1,947,364
Houses		-
		1,947,364

Developers Profit on GDV:			
	Amount £:	DP £:	%:
Market	3,745,750	655,506	17.5%
ART	483,075	28,985	6%
AHO	191,625	11,498	6%
	4,420,450		

TYPOLOGY 4a: Urban - inside inner ring road

BASE APPRAISAL 25% AH and 17.5% DP

Appendix Gi

Notional Area:	0.25	Ha	0.62	acres
No. Dwellings:	20			
Density:	80	/Ha	32	/acre

EUV £:	600,000	Benchmark LV	780,000
Equates to £:	2,400,000	Ha	EUV + £/Ha: 3,120,000
Equates to £:	967,742	ac	EUV + £/ac: 1,258,065
EUV uplift:	30%	£ per dwelling:	39,000

No:	House Type:	Beds:	No. G:	Area/unit m²:	Total m²:	Tenure:	Proposed Sales Price £:	Price per m²:	% Adjust for Tenure:	Net Proposed Income / Dw Type £:	Total income £:
0	Flat	1	0	50.00	-	Market	187,500	3,750	100%	187,500	-
10	Flat	2	0	70.00	700	Market	255,500	3,650	100%	255,500	2,555,000
5	Flat	3	0	86.00	430	Market	311,750	3,625	100%	311,750	1,558,750
<b>15</b>					<b>1,130</b>						<b>4,113,750</b>
2	Flat	1	0	50.00	100	ART	187,500	3,750	45%	84,375	168,750
2	Flat	2	0	70.00	140	ART	255,500	3,650	45%	114,975	229,950
0	Flat	3	0	86.00	-	ART	311,750	3,625	45%	140,288	-
<b>4</b>					<b>240</b>					<b>2 x's</b>	<b>398,700</b>
											<b>199,350</b>
1	Flat	1	0	50.00	50	AHO	187,500	3,750	75%	140,625	140,625
0	Flat	2	0	70.00	-	AHO	255,500	3,650	75%	191,625	-
0	Flat	3	0	86.00	-	AHO	311,750	3,625	75%	233,813	-
<b>1</b>					<b>50</b>						<b>140,625</b>
<b>20</b>					<b>1,420</b>					<i>Check</i>	<b>4,653,075</b>
											-

Qualifying Area m²:	Zone A CIL Rate £:	Total CIL £:
1,130	111.83	126,368
-	111.83	-
50	111.83	5,592
		131,959
Payment 1	25%	32,990
Payment 2	75%	98,970

Formal	37,971
Informal	33,887

60  
360

Min. Space Standards	
	GIA m²:
1 bed flats	50
2 bed flats	70
3 bed flats	86

No. Dw:	Market	ART 75%	AHO 25%	Mix
3	0	2	1	15%
12	10	2	0	60%
5	5	0	0	25%
0	0	0	0	0%
<b>20</b>	<b>15</b>	<b>4.00</b>	<b>1.00</b>	<b>100%</b>
20	15	3.75	1.25	

Notional Sales	
	£ / Dwelling:
	187,500
	255,500
	311,750

Affordable Housing Policy Check		
Tenure	No. Dw:	%age:
Market	15	
ART	4	
AHO	1	
	20	25%

Build Costs		
m²:	£/m²:	Total £:
1,420	1,403	1,992,260
	1,116	-
	1,116	-
	1,116	-
<b>1,420</b>		<b>1,992,260</b>
Apartments		<b>1,992,260</b>
Houses		-
		1,992,260

Developers Profit on GDV:			
	Amount £:	DP £:	%:
Market	4,113,750	719,906	17.5%
ART	398,700	23,922	6%
AHO	140,625	8,438	6%
	4,653,075		

TYPOLOGY 4a: Urban - inside inner ring road

BASE APPRAISAL 20% AH and 17.5% DP

Appendix Gi

Notional Area:	0.25	Ha	0.62	acres
No. Dwellings:	20			
Density:	80	/Ha	32	/acre

EUV £:	600,000	Benchmark LV	780,000
Equates to £:	2,400,000	Ha	EUV + £/Ha: 3,120,000
Equates to £:	967,742	ac	EUV + £/ac: 1,258,065
EUV uplift:	30%	£ per dwelling:	39,000

No:	House Type:	Beds:	No. G:	Area/unit m²:	Total m²:	Tenure:	Proposed Sales Price £:	Price per m²:	% Adjust for Tenure:	Net Proposed Income / Dw Type £:	Total income £:
0	Flat	1	0	50.00	-	Market	187,500	3,750	100%	187,500	-
12	Flat	2	0	70.00	840	Market	255,500	3,650	100%	255,500	3,066,000
4	Flat	3	0	86.00	344	Market	311,750	3,625	100%	311,750	1,247,000
<b>16</b>					<b>1,184</b>						<b>4,313,000</b>
3	Flat	1	0	50.00	150	ART	187,500	3,750	45%	84,375	253,125
0	Flat	2	0	70.00	-	ART	255,500	3,650	45%	114,975	-
0	Flat	3	0	86.00	-	ART	311,750	3,625	45%	140,288	-
<b>3</b>					<b>150</b>					<b>2 x's</b>	<b>126,563</b>
0	Flat	1	0	50.00	-	AHO	187,500	3,750	75%	140,625	-
1	Flat	2	0	70.00	70	AHO	255,500	3,650	75%	191,625	191,625
0	Flat	3	0	86.00	-	AHO	311,750	3,625	75%	233,813	-
<b>1</b>					<b>70</b>						<b>191,625</b>
<b>20</b>					<b>1,404</b>					<i>Check</i>	<b>4,757,750</b>
											-

Qualifying Area m²:	Zone A CIL Rate £:	Total CIL £:
1,184	111.83	132,407
-	111.83	-
70	111.83	7,828
		140,235
Payment 1	25%	35,059
Payment 2	75%	105,176

60  
360

Formal	37,511
Informal	33,475

Min. Space Standards	
	GIA m²:
1 bed flats	50
2 bed flats	70
3 bed flats	86

No. Dw:	Market	ART 75%	AHO 25%	Mix
3	0	3	0	15%
13	12	0	1	65%
4	4	0	0	20%
0	0	0	0	0%
<b>20</b>	<b>16</b>	<b>3.00</b>	<b>1.00</b>	<b>100%</b>
20	16	3.00	1.00	

Notional Sales £ / Dwelling:
187,500
255,500
311,750

Affordable Housing Policy Check		
Tenure	No. Dw:	%age:
Market	16	
ART	3	
AHO	1	
	20	20%

Build Costs		
m²:	£/m²:	Total £:
1,404	1,403	1,969,812
	1,116	-
-	1,116	-
	1,116	-
<b>1,404</b>		<b>1,969,812</b>
Apartments		<b>1,969,812</b>
Houses		-
		1,969,812

Developers Profit on GDV:			
	Amount £:	DP £:	%:
Market	4,313,000	754,775	17.5%
ART	253,125	15,188	6%
AHO	191,625	11,498	6%
	4,757,750		

TYPOLOGY 4a: Urban - inside inner ring road

BASE APPRAISAL 15% AH and 17.5% DP

Appendix Gi

Notional Area:	0.25	Ha	0.62	acres
No. Dwellings:	20			
Density:	80	/Ha	32	/acre

EUV £:	600,000	Benchmark LV	780,000
Equates to £:	2,400,000	Ha	EUV + £/Ha: 3,120,000
Equates to £:	967,742	ac	EUV + £/ac: 1,258,065
EUV uplift:	30%	£ per dwelling:	39,000

No:	House Type:	Beds:	No. G:	Area/unit m²:	Total m²:	Tenure:	Proposed Sales Price £:	Price per m²:	% Adjust for Tenure:	Net Proposed Income / Dw Type £:	Total income £:
0	Flat	1	0	50.00	-	Market	187,500	3,750	100%	187,500	-
11	Flat	2	0	70.00	770	Market	255,500	3,650	100%	255,500	2,810,500
6	Flat	3	0	86.00	516	Market	311,750	3,625	100%	311,750	1,870,500
<b>17</b>					<b>1,286</b>						<b>4,681,000</b>
2	Flat	1	0	50.00	100	ART	187,500	3,750	45%	84,375	168,750
0	Flat	2	0	70.00	-	ART	255,500	3,650	45%	114,975	-
0	Flat	3	0	86.00	-	ART	311,750	3,625	45%	140,288	-
<b>2</b>					<b>100</b>					<b>2 x's</b>	<b>84,375</b>
1	Flat	1	0	50.00	50	AHO	187,500	3,750	75%	140,625	140,625
0	Flat	2	0	70.00	-	AHO	255,500	3,650	75%	191,625	-
0	Flat	3	0	86.00	-	AHO	311,750	3,625	75%	233,813	-
<b>1</b>					<b>50</b>						<b>140,625</b>
<b>20</b>					<b>1,436</b>					<i>Check</i>	<b>4,990,375</b>
											-

Qualifying Area m²:	Zone A CIL Rate £:	Total CIL £:
1,286	111.83	143,813
-	111.83	-
50	111.83	5,592
		149,405
Payment 1	25%	37,351
Payment 2	75%	112,054

Formal	38,431
Informal	34,300

60  
360

Min. Space Standards	
	GIA m²:
1 bed flats	50
2 bed flats	70
3 bed flats	86

No. Dw:	Market	ART 75%	AHO 25%	Mix
3	0	2	1	15%
11	11	0	0	55%
6	6	0	0	30%
0	0	0	0	0%
<b>20</b>	<b>17</b>	<b>2.00</b>	<b>1.00</b>	<b>100%</b>
20	17	2.25	0.75	

Notional Sales £ / Dwelling:
187,500
255,500
311,750

Affordable Housing Policy Check		
Tenure	No. Dw:	%age:
Market	17	
ART	2	
AHO	1	
	20	15%

Build Costs		
m²:	£/m²:	Total £:
1,436	1,403	2,014,708
	1,116	-
-	1,116	-
	1,116	-
<b>1,436</b>		<b>2,014,708</b>
Apartments		<b>2,014,708</b>
Houses		-
		2,014,708

Developers Profit on GDV:			
	Amount £:	DP £:	%:
Market	4,681,000	819,175	17.5%
ART	168,750	10,125	6%
AHO	140,625	8,438	6%
	4,990,375		



## 17 Market Units

Capital Receipt			4,681,000
Direct Sale Fees		1.50 %	-70,215
Dircet Sale Legal Fees		0.25 %	-11,703
		Total	4,599,083

## 2 ART Units

RSL Payment 1 - 50% Capital Reciept			84,375
RSL Payment 2 - 50% Capital Reciept			84,375
Legal Fees		0.35 %	-591
		Total	168,159

## 1 AHO Units

Capital Receipt			140,625
Legal Fees		0.35 %	-492
		Total	140,133

## Construction Costs

Brownfeild Allowance			-100,000
Construct 20 apartments	1,436.00 sq m at	1,403.00 psm	-2,014,708
Policy - water	20.00 units at	9.00	-180
Policy - energy	20.00 units at	5,000.00	-100,000
Policy - access 20% of homes	4.00 units at	1,400.00	-5,600
External Works		15.00 %	-333,073
Contingency		3.00 %	-66,615
Professional Fee		10.00 %	-222,049
		Total	-2,842,225

## Planning Policy Payments

Visitor Policy	20.00 units at	205.00 a	-4,100
CIL - payment 1 25%			-37,352
CIL - payment 2 75%			-112,054
PC - informal land purchase			-34,300
PC - formal land purchase			-38,431
		Total	-226,237

## Notional Land Purchase

BLV at EUV +30%	0.25 hectares at	3,120,000.00	-780,000
SDLT			-28,500
Professional Fees		1.25 %	-10,106
		Total	-818,606

## Developers Profit on GDV

Market at 17.5%			-819,175
AHO at 6%			-8,438
ART at 6%			-10,125
		Total	-837,738

Debt Interest - Overall	100.00 % of Cost	-4,807,806	(51.47% Used)
Charged Quarterly			
Compounded Quarterly	6.00 %pa	Interest	-105,964
		Revenue	4,990,375
		Outgoings	-4,913,770
		<b>Surplus</b>	<b>76,605</b>

T4a - Urban Centre inside inner ring road (20 dw) 15% AH & 17.5% DP & EUV +30% - (Cashflow) - Page 1

		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
		Jun 2019	Jul 2019	Aug 2019	Sep 2019	Oct 2019	Nov 2019	Dec 2019	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	Jul 2020	Aug 2020	Sep 2020	
<b>17 Market Units</b>		From	To															
Capital Receipt	9	16	0	0	0	0	0	0	0	0	585,125	585,125	585,125	585,125	585,125	585,125	585,125	
Direct Sale Fees	9	16	0	0	0	0	0	0	0	0	-8,777	-8,777	-8,777	-8,777	-8,777	-8,777	-8,777	
Dirctet Sale Legal Fees	9	16	0	0	0	0	0	0	0	0	-1,463	-1,463	-1,463	-1,463	-1,463	-1,463	-1,463	
<b>2 ART Units</b>		From	To															
RSL Payment 1 - 50% Capital Reciept	2	2	0	84,375	0	0	0	0	0	0	0	0	0	0	0	0	0	0
RSL Payment 2 - 50% Capital Reciept	6	6	0	0	0	0	0	84,375	0	0	0	0	0	0	0	0	0	0
Legal Fees	2	2	0	-591	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>1 AHO Units</b>		From	To															
Capital Receipt	9	10	0	0	0	0	0	0	0	0	70,313	70,313	0	0	0	0	0	0
Legal Fees	9	10	0	0	0	0	0	0	0	0	-246	-246	0	0	0	0	0	0
<b>Construction Costs</b>		From	To															
Brownfeild Allowance	1	2	-50,000	-50,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Construct 20 apartments	3	12	0	0	-201,471	-201,471	-201,471	-201,471	-201,471	-201,471	-201,471	-201,471	-201,471	-201,471	0	0	0	0
Policy - water	3	12	0	0	-18	-18	-18	-18	-18	-18	-18	-18	-18	-18	0	0	0	0
Policy - energy	3	12	0	0	-10,000	-10,000	-10,000	-10,000	-10,000	-10,000	-10,000	-10,000	-10,000	-10,000	0	0	0	0
Policy - access 20% of homes	3	12	0	0	-560	-560	-560	-560	-560	-560	-560	-560	-560	-560	0	0	0	0
External Works	1	12	-27,756	-27,756	-27,756	-27,756	-27,756	-27,756	-27,756	-27,756	-27,756	-27,756	-27,756	-27,756	0	0	0	0
Contingency	1	12	-5,551	-5,551	-5,551	-5,551	-5,551	-5,551	-5,551	-5,551	-5,551	-5,551	-5,551	-5,551	0	0	0	0
Professional Fee	1	12	-18,504	-18,504	-18,504	-18,504	-18,504	-18,504	-18,504	-18,504	-18,504	-18,504	-18,504	-18,504	0	0	0	0
<b>Planning Policy Payments</b>		From	To															
Visitor Policy	9	9	0	0	0	0	0	0	0	0	-4,100	0	0	0	0	0	0	0
CIL - payment 1 25%	2	2	0	-37,352	0	0	0	0	0	0	0	0	0	0	0	0	0	0
CIL - payment 2 75%	12	12	0	0	0	0	0	0	0	0	0	0	-112,054	0	0	0	0	0
PC - informal land purchase	9	9	0	0	0	0	0	0	0	0	-34,300	0	0	0	0	0	0	0
PC - formal land purchase	9	9	0	0	0	0	0	0	0	0	-38,431	0	0	0	0	0	0	0
<b>Notional Land Purchase</b>		From	To															
BLV at EUV +30%	1	1	-780,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
SDLT	1	1	-28,500	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Professional Fees	1	1	-10,106	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Developers Profit on GDV</b>		From	To															
Market at 17.5%	16	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-819,175
AHO at 6%	16	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-8,438
ART at 6%	16	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-10,125
<b>SUMMARY</b>																		
Revenue			0	84,375	0	0	0	84,375	0	0	655,438	655,438	585,125	585,125	585,125	585,125	585,125	
Costs			-920,418	-139,754	-263,860	-263,860	-263,860	-263,860	-263,860	-263,860	-351,177	-274,346	-274,100	-386,154	-10,240	-10,240	-10,240	
Net Cashflow			-920,418	-975,797	-1,239,657	-1,503,517	-1,767,377	-1,946,862	-2,210,723	-2,474,583	-2,170,322	-1,789,231	-1,478,206	-1,279,234	-704,349	-129,464	445,421	
Debt Interest - Overall			-920,418	-975,797	-1,239,657	-1,503,517	-1,767,377	-1,946,862	-2,210,723	-2,474,583	-2,170,322	-1,789,231	-1,478,206	-1,279,234	-704,349	-129,464	0	
Interest Bal			-920,418	-980,376	-1,244,236	-1,508,096	-1,790,607	-1,970,092	-2,233,952	-2,527,775	-2,223,514	-1,842,423	-1,564,383	-1,365,412	-790,527	-234,262	0	
Interest %pa			6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	
Interest			-4,579	0	0	-18,650	0	0	-29,962	0	0	-32,986	0	0	-18,621	0	-1,166	
Balance B/F			0	-924,997	-980,376	-1,244,236	-1,526,747	-1,790,607	-1,970,092	-2,263,915	-2,527,775	-2,223,514	-1,875,408	-1,564,383	-1,365,412	-809,147	-234,262	
Period Total			-920,418	-55,379	-263,860	-263,860	-263,860	-179,485	-263,860	-263,860	304,261	381,092	311,025	198,971	574,885	574,885		
Interest			-4,579	0	0	-18,650	0	0	-29,962	0	0	-32,986	0	0	-18,621	0		
Balance C/F			-924,997	-980,376	-1,244,236	-1,526,747	-1,790,607	-1,970,092	-2,263,915	-2,527,775	-2,223,514	-1,875,408	-1,564,383	-1,365,412	-809,147	-234,262		

## 16 Market Units

Capital Receipt			4,313,000
Direct Sale Fees		1.50 %	-64,695
Dircet Sale Legal Fees		0.25 %	-10,783
		Total	4,237,523

## 3 ART Units

RSL Payment 1 - 50% Capital Reciept			126,563
RSL Payment 2 - 50% Capital Reciept			126,536
Legal Fees		0.35 %	-886
		Total	252,213

## 1 AHO Units

Capital Receipt			191,625
Legal Fees		0.35 %	-671
		Total	190,954

## Construction Costs

Brownfeild Allowance			-100,000
Construct 20 apartments	1,404.00 sq m at	1,403.00 psm	-1,969,812
Policy - water	20.00 units at	9.00	-180
Policy - energy	20.00 units at	5,000.00	-100,000
Policy - access 20% of homes	4.00 units at	1,400.00	-5,600
External Works		15.00 %	-326,339
Contingency		3.00 %	-65,268
Professional Fee		10.00 %	-217,559
		Total	-2,784,758

## Planning Policy Payments

Visitor Policy	20.00 units at	205.00 a	-4,100
CIL - payment 1 25%			-35,059
CIL - payment 2 75%			-105,176
PC - informal			-33,475
PC - formal			-37,475
		Total	-215,285

## Notional Land Purchase

BLV at EUV +25%	0.25 hectares at	3,000,000.00	-750,000
SDLT			-27,000
Professional Fees		1.25 %	-9,713
		Total	-786,713

## Developers Profit on GDV

Market at 17.5%			-754,775
AHO at 6%			-11,498
ART at 6%			-15,188
		Total	-781,461

Debt Interest - Overall	100.00 % of Cost	-4,645,250	(49.97% Used)
Charged Quarterly			
Compounded Quarterly	6.00 %pa	Interest	-99,745

Revenue	4,757,724
Outgoings	-4,744,996

<b>Surplus</b>	<b>12,728</b>
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## 16 Market Units

Capital Receipt			4,313,000
Direct Sale Fees		1.50 %	-64,695
Dircet Sale Legal Fees		0.25 %	-10,783
		Total	4,237,523

## 3 ART Units

RSL Payment 1 - 50% Capital Reciept			126,563
RSL Payment 2 - 50% Capital Reciept			126,536
Legal Fees		0.35 %	-886
		Total	252,213

## 1 AHO Units

Capital Receipt			191,625
Legal Fees		0.35 %	-671
		Total	190,954

## Construction Costs

Brownfeild Allowance			-100,000
Construct 20 apartments	1,404.00 sq m at	1,403.00 psm	-1,969,812
Policy - water	20.00 units at	9.00	-180
Policy - energy	20.00 units at	5,000.00	-100,000
Policy - access 20% of homes	4.00 units at	1,400.00	-5,600
External Works		15.00 %	-326,339
Contingency		3.00 %	-65,268
Professional Fee		10.00 %	-217,559
		Total	-2,784,758

## Planning Policy Payments

Visitor Policy	20.00 units at	205.00 a	-4,100
CIL - payment 1 25%			-35,059
CIL - payment 2 75%			-105,176
PC - informal			-33,475
PC - formal			-37,511
		Total	-215,321

## Notional Land Purchase

BLV at EUV +30%	0.25 hectares at	3,120,000.00	-780,000
SDLT			-28,500
Professional Fees		1.25 %	-10,106
		Total	-818,606

## Developers Profit on GDV

Market at 17.5%			-754,775
AHO at 6%			-11,498
ART at 6%			-15,188
		Total	-781,461

Debt Interest - Overall	100.00 % of Cost	-4,677,180	(50.31% Used)
Charged Quarterly			
Compounded Quarterly	6.00 %pa	Interest	-102,148
		Revenue	4,757,724
		Outgoings	-4,779,328
		<b>Deficit</b>	<b>-21,604</b>

T4a - Urban Centre inside inner ring road (20 dw) 20% AH & 17.5% DP & EUV +30% - (Cashflow) - Page 1

		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
		Jun 2019	Jul 2019	Aug 2019	Sep 2019	Oct 2019	Nov 2019	Dec 2019	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	Jul 2020	Aug 2020	Sep 2020
16 Market Units		From	To														
Capital Receipt	9	16	0	0	0	0	0	0	0	0	539,125	539,125	539,125	539,125	539,125	539,125	539,125
Direct Sale Fees	9	16	0	0	0	0	0	0	0	0	-8,087	-8,087	-8,087	-8,087	-8,087	-8,087	-8,087
Dirctet Sale Legal Fees	9	16	0	0	0	0	0	0	0	0	-1,348	-1,348	-1,348	-1,348	-1,348	-1,348	-1,348
3 ART Units		From	To														
RSL Payment 1 - 50% Capital Reciept	2	2	0	126,563	0	0	0	0	0	0	0	0	0	0	0	0	0
RSL Payment 2 - 50% Capital Reciept	6	6	0	0	0	0	0	126,536	0	0	0	0	0	0	0	0	0
Legal Fees	2	2	0	-886	0	0	0	0	0	0	0	0	0	0	0	0	0
1 AHO Units		From	To														
Capital Receipt	9	10	0	0	0	0	0	0	0	0	95,813	95,813	0	0	0	0	0
Legal Fees	9	10	0	0	0	0	0	0	0	0	-335	-335	0	0	0	0	0
Construction Costs		From	To														
Brownfeild Allowance	1	2	-50,000	-50,000	0	0	0	0	0	0	0	0	0	0	0	0	0
Construct 20 apartments	3	12	0	0	-196,981	-196,981	-196,981	-196,981	-196,981	-196,981	-196,981	-196,981	-196,981	0	0	0	0
Policy - water	3	12	0	0	-18	-18	-18	-18	-18	-18	-18	-18	-18	0	0	0	0
Policy - energy	3	12	0	0	-10,000	-10,000	-10,000	-10,000	-10,000	-10,000	-10,000	-10,000	-10,000	0	0	0	0
Policy - access 20% of homes	3	12	0	0	-560	-560	-560	-560	-560	-560	-560	-560	-560	0	0	0	0
External Works	1	12	-27,195	-27,195	-27,195	-27,195	-27,195	-27,195	-27,195	-27,195	-27,195	-27,195	-27,195	0	0	0	0
Contingency	1	12	-5,439	-5,439	-5,439	-5,439	-5,439	-5,439	-5,439	-5,439	-5,439	-5,439	-5,439	0	0	0	0
Professional Fee	1	12	-18,130	-18,130	-18,130	-18,130	-18,130	-18,130	-18,130	-18,130	-18,130	-18,130	-18,130	0	0	0	0
Planning Policy Payments		From	To														
Visitor Policy	9	9	0	0	0	0	0	0	0	0	-4,100	0	0	0	0	0	0
CIL - payment 1 25%	2	2	0	-35,059	0	0	0	0	0	0	0	0	0	0	0	0	0
CIL - payment 2 75%	12	12	0	0	0	0	0	0	0	0	0	0	-105,176	0	0	0	0
PC - informal	9	9	0	0	0	0	0	0	0	0	-33,475	0	0	0	0	0	0
PC - formal	9	9	0	0	0	0	0	0	0	0	-37,511	0	0	0	0	0	0
Notional Land Purchase		From	To														
BLV at EUV +30%	1	1	-780,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0
SDLT	1	1	-28,500	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Professional Fees	1	1	-10,106	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Profit on GDV		From	To														
Market at 17.5%	16	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-754,775
AHO at 6%	16	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-11,498
ART at 6%	16	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-15,188
SUMMARY																	
Revenue			0	126,563	0	0	0	126,536	0	0	634,938	634,938	539,125	539,125	539,125	539,125	539,125
Costs			-919,370	-136,709	-258,323	-258,323	-258,323	-258,323	-258,323	-258,323	-343,179	-268,093	-267,758	-372,934	-9,435	-9,435	-9,435
Net Cashflow			-919,370	-929,516	-1,187,839	-1,446,162	-1,704,485	-1,836,272	-2,094,595	-2,352,918	-2,061,159	-1,694,315	-1,422,948	-1,256,756	-727,066	-197,376	332,315
Debt Interest - Overall			-919,370	-929,516	-1,187,839	-1,446,162	-1,704,485	-1,836,272	-2,094,595	-2,352,918	-2,061,159	-1,694,315	-1,422,948	-1,256,756	-727,066	-197,376	0
Interest Bal			-919,370	-934,090	-1,192,413	-1,450,736	-1,726,932	-1,858,719	-2,117,042	-2,403,869	-2,112,111	-1,745,266	-1,505,221	-1,339,030	-809,340	-297,935	0
Interest %pa			6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00
Interest			-4,574	0	0	-17,873	0	0	-28,504	0	0	-31,323	0	0	-18,285	0	-1,589
Balance B/F			0	-923,944	-934,090	-1,192,413	-1,468,609	-1,726,932	-1,858,719	-2,145,546	-2,403,869	-2,112,111	-1,776,589	-1,505,221	-1,339,030	-827,625	-297,935
Period Total			-919,370	-10,146	-258,323	-258,323	-258,323	-131,787	-258,323	-258,323	291,758	366,844	271,367	166,191	529,690	529,690	529,690
Interest			-4,574	0	0	-17,873	0	0	-28,504	0	0	-31,323	0	0	-18,285	0	-1,589
Balance C/F			-923,944	-934,090	-1,192,413	-1,468,609	-1,726,932	-1,858,719	-2,145,546	-2,403,869	-2,112,111	-1,776,589	-1,505,221	-1,339,030	-827,625	-297,935	231,756

## 15 Market Units

Capital Receipt			4,113,750
Direct Sale Fees		1.50 %	-61,706
Direct Sale Legal Fees		0.25 %	-10,284
		Total	4,041,759

## 4 ART Units

RSL Payment 1 - 50% Capital Receipt			199,350
RSL Payment 2 - 50% Capital Receipt			199,350
Legal Fees		0.35 %	-1,395
		Total	397,305

## 1 AHO Units

Capital Receipt			140,625
Legal Fees		0.35 %	-492
		Total	140,133

## Construction Costs

Brownfeild Allowance			-100,000
Construct 20 apartments	1,420.00 sq m at	1,403.00 psm	-1,992,260
Policy - water	20.00 units at	9.00	-180
Policy - energy	20.00 units at	5,000.00	-100,000
Policy - access 20% of homes	4.00 units at	1,400.00	-5,600
External Works		15.00 %	-329,706
Contingency		3.00 %	-65,941
Professional Fee		10.00 %	-219,804
		Total	-2,813,491

## Planning Policy Payments

Visitor Policy	20.00 units at	205.00 a	-4,100
CIL - payment 1 25%			-32,990
CIL - payment 2 75%			-98,970
PC - informal land purchase			-33,887
PC - formal land purchase			-37,971
		Total	-207,918

## Notional Land Purchase

BLV at EUV +15%	0.25 hectares at	2,760,000.00	-690,000
SDLT			-24,000
Professional Fees		1.25 %	-8,925
		Total	-722,925

## Developers Profit on GDV

Market at 17.5%			-719,906
AHO at 6%			-8,438
ART at 6%			-23,922
		Total	-752,266

Debt Interest - Overall	100.00 % of Cost	-4,570,478	(46.55% Used)
Charged Quarterly			
Compounded Quarterly	6.00 %pa	Interest	-91,966
		Revenue	4,653,075
		Outgoings	-4,662,444
		<b>Deficit</b>	<b>-9,369</b>





## 15 Market Units

Capital Receipt			4,113,750
Direct Sale Fees		1.50 %	-61,706
Direct Sale Legal Fees		0.25 %	-10,284
		Total	4,041,759

## 4 ART Units

RSL Payment 1 - 50% Capital Receipt			199,350
RSL Payment 2 - 50% Capital Receipt			199,350
Legal Fees		0.35 %	-1,395
		Total	397,305

## 1 AHO Units

Capital Receipt			140,625
Legal Fees		0.35 %	-492
		Total	140,133

## Construction Costs

Brownfeild Allowance			-100,000
Construct 20 apartments	1,420.00 sq m at	1,403.00 psm	-1,992,260
Policy - water	20.00 units at	9.00	-180
Policy - energy	20.00 units at	5,000.00	-100,000
Policy - access 20% of homes	4.00 units at	1,400.00	-5,600
External Works		15.00 %	-329,706
Contingency		3.00 %	-65,941
Professional Fee		10.00 %	-219,804
		Total	-2,813,491

## Planning Policy Payments

Visitor Policy	20.00 units at	205.00 a	-4,100
CIL - payment 1 25%			-32,990
CIL - payment 2 75%			-98,970
PC - informal			-33,887
PC - formal			-37,971
		Total	-207,918

## Notional Land Purchase

BLV at EUV +20%	0.25 hectares at	2,880,000.00	-720,000
SDLT			-25,500
Professional Fees		1.25 %	-9,319
		Total	-754,819

## Developers Profit on GDV

Market at 17.5%			-719,906
AHO at 6%			-8,438
ART at 6%			-23,922
		Total	-752,266

Debt Interest - Overall	100.00 % of Cost	-4,602,372	(46.92% Used)
Charged Quarterly			
Compounded Quarterly	6.00 %pa	Interest	-94,431
		Revenue	4,653,075
		Outgoings	-4,696,803
		Deficit	-43,728

## T4a - Urban Centre inside inner ring road (20 dw) 25% AH &amp; 17.5% DP &amp; EUV +20% - (Cashflow) - Page 1

		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
		Jun 2019	Jul 2019	Aug 2019	Sep 2019	Oct 2019	Nov 2019	Dec 2019	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	Jul 2020	Aug 2020	Sep 2020
15 Market Units	From To																
Capital Receipt	9 16	0	0	0	0	0	0	0	0	514,219	514,219	514,219	514,219	514,219	514,219	514,219	514,219
Direct Sale Fees	9 16	0	0	0	0	0	0	0	0	-7,713	-7,713	-7,713	-7,713	-7,713	-7,713	-7,713	-7,713
Direct Sale Legal Fees	9 16	0	0	0	0	0	0	0	0	-1,286	-1,286	-1,286	-1,286	-1,286	-1,286	-1,286	-1,286
4 ART Units	From To																
RSL Payment 1 - 50% Capital Receipt	2 2	0	199,350	0	0	0	0	0	0	0	0	0	0	0	0	0	0
RSL Payment 2 - 50% Capital Receipt	6 6	0	0	0	0	0	199,350	0	0	0	0	0	0	0	0	0	0
Legal Fees	2 2	0	-1,395	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1 AHO Units	From To																
Capital Receipt	9 10	0	0	0	0	0	0	0	0	70,313	70,313	0	0	0	0	0	0
Legal Fees	9 10	0	0	0	0	0	0	0	0	-246	-246	0	0	0	0	0	0
Construction Costs	From To																
Brownfield Allowance	1 2	-50,000	-50,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Construct 20 apartments	3 12	0	0	-199,226	-199,226	-199,226	-199,226	-199,226	-199,226	-199,226	-199,226	-199,226	-199,226	0	0	0	0
Policy - water	3 12	0	0	-18	-18	-18	-18	-18	-18	-18	-18	-18	-18	0	0	0	0
Policy - energy	3 12	0	0	-10,000	-10,000	-10,000	-10,000	-10,000	-10,000	-10,000	-10,000	-10,000	-10,000	0	0	0	0
Policy - access 20% of homes	3 12	0	0	-560	-560	-560	-560	-560	-560	-560	-560	-560	-560	0	0	0	0
External Works	1 12	-27,476	-27,476	-27,476	-27,476	-27,476	-27,476	-27,476	-27,476	-27,476	-27,476	-27,476	-27,476	0	0	0	0
Contingency	1 12	-5,495	-5,495	-5,495	-5,495	-5,495	-5,495	-5,495	-5,495	-5,495	-5,495	-5,495	-5,495	0	0	0	0
Professional Fee	1 12	-18,317	-18,317	-18,317	-18,317	-18,317	-18,317	-18,317	-18,317	-18,317	-18,317	-18,317	-18,317	0	0	0	0
Planning Policy Payments	From To																
Visitor Policy	9 9	0	0	0	0	0	0	0	0	-4,100	0	0	0	0	0	0	0
CIL - payment 1 25%	2 2	0	-32,990	0	0	0	0	0	0	0	0	0	0	0	0	0	0
CIL - payment 2 75%	12 12	0	0	0	0	0	0	0	0	0	0	0	-98,970	0	0	0	0
PC - informal	9 9	0	0	0	0	0	0	0	0	-33,887	0	0	0	0	0	0	0
PC - formal	9 9	0	0	0	0	0	0	0	0	-37,971	0	0	0	0	0	0	0
Notional Land Purchase	From To																
BLV at EUV +20%	1 1	-720,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
SDLT	1 1	-25,500	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Professional Fees	1 1	-9,319	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Profit on GDV	From To																
Market at 17.5%	16 16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-719,906
AHO at 6%	16 16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-8,438
ART at 6%	16 16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-23,922
SUMMARY																	
Revenue		0	199,350	0	0	0	199,350	0	0	584,531	584,531	514,219	514,219	514,219	514,219	514,219	514,219
Costs		-856,106	-135,673	-261,092	-261,092	-261,092	-261,092	-261,092	-261,092	-346,295	-270,337	-270,090	-369,060	-8,999	-8,999	-8,999	-761,265
Net Cashflow		-856,106	-792,429	-1,053,521	-1,314,613	-1,575,704	-1,637,446	-1,898,537	-2,159,629	-1,921,392	-1,607,198	-1,363,069	-1,217,911	-712,691	-207,471	297,749	50,703
Debt Interest - Overall		-856,106	-792,429	-1,053,521	-1,314,613	-1,575,704	-1,637,446	-1,898,537	-2,159,629	-1,921,392	-1,607,198	-1,363,069	-1,217,911	-712,691	-207,471	0	0
Interest Bal		-856,106	-796,689	-1,057,780	-1,318,872	-1,595,817	-1,657,559	-1,918,650	-2,205,594	-1,967,357	-1,653,163	-1,438,179	-1,293,020	-787,800	-300,192	0	-42,018
Interest %pa		6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00
Interest		-4,259	0	0	-15,854	0	0	-25,852	0	0	-29,144	0	0	-17,611	0	0	-1,710
Balance B/F		0	-860,366	-796,689	-1,057,780	-1,334,726	-1,595,817	-1,657,559	-1,944,503	-2,205,594	-1,967,357	-1,682,307	-1,438,179	-1,293,020	-805,412	-300,192	205,028
Period Total		-856,106	63,677	-261,092	-261,092	-261,092	-61,742	-261,092	-261,092	238,237	314,195	244,128	145,158	505,220	505,220	505,220	-247,046
Interest		-4,259	0	0	-15,854	0	0	-25,852	0	0	-29,144	0	0	-17,611	0	0	-1,710
Balance C/F		-860,366	-796,689	-1,057,780	-1,334,726	-1,595,817	-1,657,559	-1,944,503	-2,205,594	-1,967,357	-1,682,307	-1,438,179	-1,293,020	-805,412	-300,192	205,028	-43,728

## 15 Market Units

Capital Receipt			4,113,750
Direct Sale Fees		1.50 %	-61,706
Direct Sale Legal Fees		0.25 %	-10,284
		Total	4,041,759

## 4 ART Units

RSL Payment 1 - 50% Capital Receipt			199,350
RSL Payment 2 - 50% Capital Receipt			199,350
Legal Fees		0.35 %	-1,395
		Total	397,305

## 1 AHO Units

Capital Receipt			140,625
Legal Fees		0.35 %	-492
		Total	140,133

## Construction Costs

Brownfeild Allowance			-100,000
Construct 20 apartments	1,420.00 sq m at	1,403.00 psm	-1,992,260
Policy - water	20.00 units at	9.00	-180
Policy - energy	20.00 units at	5,000.00	-100,000
Policy - access 20% of homes	4.00 units at	1,400.00	-5,600
External Works		15.00 %	-329,706
Contingency		3.00 %	-65,941
Professional Fee		10.00 %	-219,804
		Total	-2,813,491

## Planning Policy Payments

Visitor Policy	20.00 units at	205.00 a	-4,100
CIL - payment 1 25%			-32,990
CIL - payment 2 75%			-98,970
PC - informal			-33,887
PC - formal			-37,971
		Total	-207,918

## Notional Land Purchase

BLV at EUV +25%	0.25 hectares at	3,000,000.00	-750,000
SDLT			-27,000
Professional Fees		1.25 %	-9,713
		Total	-786,713

## Developers Profit on GDV

Market at 17.5%			-719,906
AHO at 6%			-8,438
ART at 6%			-23,922
		Total	-752,266

Debt Interest - Overall	100.00 % of Cost	-4,634,266	(47.29% Used)
Charged Quarterly			
Compounded Quarterly	6.00 %pa	Interest	-96,895

Revenue	4,653,075
Outgoings	-4,731,161

<b>Deficit</b>	<b>-78,086</b>
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T4a - Urban Centre inside inner ring road (20 dw) 25% AH & 17.5% DP & EUV +25% - (Cashflow) - Page 1

		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
		Jun 2019	Jul 2019	Aug 2019	Sep 2019	Oct 2019	Nov 2019	Dec 2019	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	Jul 2020	Aug 2020	Sep 2020	
<b>15 Market Units</b>		From	To															
Capital Receipt	9	16	0	0	0	0	0	0	0	514,219	514,219	514,219	514,219	514,219	514,219	514,219	514,219	
Direct Sale Fees	9	16	0	0	0	0	0	0	0	-7,713	-7,713	-7,713	-7,713	-7,713	-7,713	-7,713	-7,713	
Dircet Sale Legal Fees	9	16	0	0	0	0	0	0	0	-1,286	-1,286	-1,286	-1,286	-1,286	-1,286	-1,286	-1,286	
<b>4 ART Units</b>		From	To															
RSL Payment 1 - 50% Capital Reciept	2	2	0	199,350	0	0	0	0	0	0	0	0	0	0	0	0	0	0
RSL Payment 2 - 50% Capital Reciept	6	6	0	0	0	0	0	199,350	0	0	0	0	0	0	0	0	0	0
Legal Fees	2	2	0	-1,395	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>1 AHO Units</b>		From	To															
Capital Receipt	9	10	0	0	0	0	0	0	0	70,313	70,313	0	0	0	0	0	0	0
Legal Fees	9	10	0	0	0	0	0	0	0	-246	-246	0	0	0	0	0	0	0
<b>Construction Costs</b>		From	To															
Brownfeild Allowance	1	2	-50,000	-50,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Construct 20 apartments	3	12	0	0	-199,226	-199,226	-199,226	-199,226	-199,226	-199,226	-199,226	-199,226	-199,226	-199,226	0	0	0	0
Policy - water	3	12	0	0	-18	-18	-18	-18	-18	-18	-18	-18	-18	-18	0	0	0	0
Policy - energy	3	12	0	0	-10,000	-10,000	-10,000	-10,000	-10,000	-10,000	-10,000	-10,000	-10,000	-10,000	0	0	0	0
Policy - access 20% of homes	3	12	0	0	-560	-560	-560	-560	-560	-560	-560	-560	-560	-560	0	0	0	0
External Works	1	12	-27,476	-27,476	-27,476	-27,476	-27,476	-27,476	-27,476	-27,476	-27,476	-27,476	-27,476	-27,476	0	0	0	0
Contingency	1	12	-5,495	-5,495	-5,495	-5,495	-5,495	-5,495	-5,495	-5,495	-5,495	-5,495	-5,495	-5,495	0	0	0	0
Professional Fee	1	12	-18,317	-18,317	-18,317	-18,317	-18,317	-18,317	-18,317	-18,317	-18,317	-18,317	-18,317	-18,317	0	0	0	0
<b>Planning Policy Payments</b>		From	To															
Visitor Policy	9	9	0	0	0	0	0	0	0	-4,100	0	0	0	0	0	0	0	0
CIL - payment 1 25%	2	2	0	-32,990	0	0	0	0	0	0	0	0	0	0	0	0	0	0
CIL - payment 2 75%	12	12	0	0	0	0	0	0	0	0	0	0	-98,970	0	0	0	0	0
PC - informal	9	9	0	0	0	0	0	0	0	-33,887	0	0	0	0	0	0	0	0
PC - formal	9	9	0	0	0	0	0	0	0	-37,971	0	0	0	0	0	0	0	0
<b>Notional Land Purchase</b>		From	To															
BLV at EUV +25%	1	1	-750,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
SDLT	1	1	-27,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Professional Fees	1	1	-9,713	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Developers Profit on GDV</b>		From	To															
Market at 17.5%	16	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-719,906
AHO at 6%	16	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-8,438
ART at 6%	16	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-23,922
<b>SUMMARY</b>																		
Revenue			0	199,350	0	0	0	199,350	0	0	584,531	584,531	514,219	514,219	514,219	514,219	514,219	514,219
Costs			-888,000	-135,673	-261,092	-261,092	-261,092	-261,092	-261,092	-261,092	-346,295	-270,337	-270,090	-369,060	-8,999	-8,999	-8,999	-761,265
Net Cashflow			-888,000	-824,323	-1,085,415	-1,346,506	-1,607,598	-1,669,340	-1,930,431	-2,191,523	-1,953,286	-1,639,091	-1,394,963	-1,249,805	-744,585	-239,365	265,855	18,809
Debt Interest - Overall			-888,000	-824,323	-1,085,415	-1,346,506	-1,607,598	-1,669,340	-1,930,431	-2,191,523	-1,953,286	-1,639,091	-1,394,963	-1,249,805	-744,585	-239,365	0	0
Interest Bal			-888,000	-828,741	-1,089,833	-1,350,924	-1,628,350	-1,690,092	-1,951,184	-2,238,615	-2,000,379	-1,686,184	-1,471,695	-1,326,537	-821,317	-334,211	0	-76,037
Interest %pa			6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00
Interest			-4,418	0	0	-16,335	0	0	-26,340	0	0	-29,640	0	0	-18,114	0	0	-2,049
Balance B/F			0	-892,418	-828,741	-1,089,833	-1,367,259	-1,628,350	-1,690,092	-1,977,524	-2,238,615	-2,000,379	-1,715,824	-1,471,695	-1,326,537	-839,431	-334,211	171,009
Period Total			-888,000	63,677	-261,092	-261,092	-261,092	-61,742	-261,092	-261,092	238,237	314,195	244,128	145,158	505,220	505,220	505,220	-247,046
Interest			-4,418	0	0	-16,335	0	0	-26,340	0	0	-29,640	0	0	-18,114	0	0	-2,049
Balance C/F			-892,418	-828,741	-1,089,833	-1,367,259	-1,628,350	-1,690,092	-1,977,524	-2,238,615	-2,000,379	-1,715,824	-1,471,695	-1,326,537	-839,431	-334,211	171,009	-78,086

## 14 Market Units

Capital Receipt			3,745,750
Direct Sale Fees		1.50 %	-56,186
Dircet Sale Legal Fees		0.25 %	-9,364
		Total	3,680,199

## 5 ART Units

RSL Payment 1 - 50% Capital Reciept			241,538
RSL Payment 2 - 50% Capital Reciept			241,538
Legal Fees		0.35 %	-1,691
		Total	481,385

## 1 AHO Units

Capital Receipt			191,625
Legal Fees		0.35 %	-671
		Total	190,954

## Construction Costs

Brownfeild Allowance			-100,000
Construct 20 apartments	1,388.00 sq m at	1,403.00 psm	-1,947,364
Policy - water	20.00 units at	9.00	-180
Policy - energy	20.00 units at	5,000.00	-100,000
Policy - access 20% of homes	4.00 units at	1,400.00	-5,600
External Works		15.00 %	-322,972
Contingency		3.00 %	-64,594
Professional Fee		10.00 %	-215,314
		Total	-2,756,024

## Planning Policy Payments

Visitor Policy	20.00 units at	205.00 a	-4,100
CIL - payment 1 25%			-30,697
CIL - payment 2 75%			-92,092
PC - informal			-33,063
PC - formal			-37,051
		Total	-197,003

## Notional Land Purchase

BLV at EUV +15%	0.25 hectares at	2,760,000.00	-690,000
SDLT			-24,000
Professional Fees		1.25 %	-8,925
		Total	-722,925

## Developers Profit on GDV

Market at 17.5%			-655,506
AHO at 6%			-11,498
ART at 6%			-28,985
		Total	-695,989

Debt Interest - Overall	100.00 % of Cost	-4,439,853	(45.18% Used)
Charged Quarterly			
Compounded Quarterly	6.00 %pa	Interest	-88,530
		Revenue	4,420,451
		Outgoings	-4,528,383
		<b>Deficit</b>	<b>-107,932</b>

T4a - Urban Centre inside inner ring road (20 dw) 30% AH & 17.5% DP & EUV +15% - (Cashflow) - Page 1

	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
	Jun 2019	Jul 2019	Aug 2019	Sep 2019	Oct 2019	Nov 2019	Dec 2019	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	Jul 2020	Aug 2020	Sep 2020
<b>14 Market Units</b>	<b>From</b>	<b>To</b>														
Capital Receipt	9	16	0	0	0	0	0	0	0	468,219	468,219	468,219	468,219	468,219	468,219	468,219
Direct Sale Fees	9	16	0	0	0	0	0	0	0	-7,023	-7,023	-7,023	-7,023	-7,023	-7,023	-7,023
Dirctet Sale Legal Fees	9	16	0	0	0	0	0	0	0	-1,171	-1,171	-1,171	-1,171	-1,171	-1,171	-1,171
<b>5 ART Units</b>	<b>From</b>	<b>To</b>														
RSL Payment 1 - 50% Capital Reciept	2	2	0	241,538	0	0	0	0	0	0	0	0	0	0	0	0
RSL Payment 2 - 50% Capital Reciept	6	6	0	0	0	0	0	241,538	0	0	0	0	0	0	0	0
Legal Fees	2	2	0	-1,691	0	0	0	0	0	0	0	0	0	0	0	0
<b>1 AHO Units</b>	<b>From</b>	<b>To</b>														
Capital Receipt	9	10	0	0	0	0	0	0	0	95,813	95,813	0	0	0	0	0
Legal Fees	9	10	0	0	0	0	0	0	0	-335	-335	0	0	0	0	0
<b>Construction Costs</b>	<b>From</b>	<b>To</b>														
Brownfeild Allowance	1	2	-50,000	-50,000	0	0	0	0	0	0	0	0	0	0	0	0
Construct 20 apartments	3	12	0	0	-194,736	-194,736	-194,736	-194,736	-194,736	-194,736	-194,736	-194,736	-194,736	-194,736	0	0
Policy - water	3	12	0	0	-18	-18	-18	-18	-18	-18	-18	-18	-18	-18	0	0
Policy - energy	3	12	0	0	-10,000	-10,000	-10,000	-10,000	-10,000	-10,000	-10,000	-10,000	-10,000	-10,000	0	0
Policy - access 20% of homes	3	12	0	0	-560	-560	-560	-560	-560	-560	-560	-560	-560	-560	0	0
External Works	1	12	-26,914	-26,914	-26,914	-26,914	-26,914	-26,914	-26,914	-26,914	-26,914	-26,914	-26,914	-26,914	0	0
Contingency	1	12	-5,383	-5,383	-5,383	-5,383	-5,383	-5,383	-5,383	-5,383	-5,383	-5,383	-5,383	-5,383	0	0
Professional Fee	1	12	-17,943	-17,943	-17,943	-17,943	-17,943	-17,943	-17,943	-17,943	-17,943	-17,943	-17,943	-17,943	0	0
<b>Planning Policy Payments</b>	<b>From</b>	<b>To</b>														
Visitor Policy	9	9	0	0	0	0	0	0	0	-4,100	0	0	0	0	0	0
CIL - payment 1 25%	2	2	0	-30,697	0	0	0	0	0	0	0	0	0	0	0	0
CIL - payment 2 75%	12	12	0	0	0	0	0	0	0	0	0	0	-92,092	0	0	0
PC - informal	9	9	0	0	0	0	0	0	0	-33,063	0	0	0	0	0	0
PC - formal	9	9	0	0	0	0	0	0	0	-37,051	0	0	0	0	0	0
<b>Notional Land Purchase</b>	<b>From</b>	<b>To</b>														
BLV at EUV +15%	1	1	-690,000	0	0	0	0	0	0	0	0	0	0	0	0	0
SDLT	1	1	-24,000	0	0	0	0	0	0	0	0	0	0	0	0	0
Professional Fees	1	1	-8,925	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Developers Profit on GDV</b>	<b>From</b>	<b>To</b>														
Market at 17.5%	16	16	0	0	0	0	0	0	0	0	0	0	0	0	0	-655,506
AHO at 6%	16	16	0	0	0	0	0	0	0	0	0	0	0	0	0	-11,498
ART at 6%	16	16	0	0	0	0	0	0	0	0	0	0	0	0	0	-28,985
<b>SUMMARY</b>																
Revenue			0	241,538	0	0	0	241,538	0	0	564,031	564,031	468,219	468,219	468,219	468,219
Costs			-823,165	-132,628	-255,554	-255,554	-255,554	-255,554	-255,554	-255,554	-338,298	-264,084	-263,748	-355,840	-8,194	-8,194
Net Cashflow			-823,165	-714,255	-969,809	-1,225,364	-1,480,918	-1,494,935	-1,750,489	-2,006,043	-1,780,310	-1,480,362	-1,275,892	-1,163,513	-703,488	-243,463
Debt Interest - Overall			-823,165	-714,255	-969,809	-1,225,364	-1,480,918	-1,494,935	-1,750,489	-2,006,043	-1,780,310	-1,480,362	-1,275,892	-1,163,513	-703,488	-243,463
Interest Bal			-823,165	-718,350	-973,905	-1,229,459	-1,499,609	-1,513,626	-1,769,180	-2,048,640	-1,822,906	-1,522,959	-1,345,474	-1,233,095	-773,070	-329,818
Interest %pa			6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00
Interest			-4,095	0	0	-14,596	0	0	-23,905	0	0	-26,986	0	0	-16,772	0
Balance B/F			0	-827,260	-718,350	-973,905	-1,244,055	-1,499,609	-1,513,626	-1,793,086	-2,048,640	-1,822,906	-1,549,944	-1,345,474	-1,233,095	-789,843
Period Total			-823,165	108,910	-255,554	-255,554	-255,554	-14,016	-255,554	-255,554	225,734	299,948	204,470	112,378	460,025	460,025
Interest			-4,095	0	0	-14,596	0	0	-23,905	0	0	-26,986	0	0	-16,772	0
Balance C/F			-827,260	-718,350	-973,905	-1,244,055	-1,499,609	-1,513,626	-1,793,086	-2,048,640	-1,822,906	-1,549,944	-1,345,474	-1,233,095	-789,843	-329,818

<b>Appendix H – Typology 4b – 20% Developers Profit</b>	
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i.	Baseline Data Applied
ii.	Appraisal Scenarios





TYPOLOGY 4b: Urban - inside inner ring road

BASE APPRAISAL 26% AH & 20% DP

Appendix Hi

Notional Area:	0.5	Ha	1.24	acres
No. Dwellings:	50			
Density:	100	/Ha	40	/acre

EUV £:	1,200,000	Benchmark LV	1,560,000
Equates to £:	2,400,000	Ha	EUV + £/Ha: 3,120,000 Ha
Equates to £:	967,742	ac	EUV + £/ac: 1,258,065 acre
EUV uplift:	30%	£ per dwelling:	31,200 Dw

No:	House Type	Beds:	No. G:	Area/unit m²:	Total m²:	Tenure:	Proposed Sales Price £:	Price per m²:	% Adjust for Tenure:	Net Proposed Income / Dw Type £:	Total income £:
2	Flat	1	0	50.00	100	Market	187,500	3,750	100%	187,500	375,000
18	Flat	2	0	70.00	1,260	Market	255,500	3,650	100%	255,500	4,599,000
17	Flat	3	0	86.00	1,462	Market	311,750	3,625	100%	311,750	5,299,750
<b>37</b>					<b>2,822</b>						<b>10,273,750</b>
6	Flat	1	0	50.00	300	ART	187,500	3,750	45%	84,375	506,250
3	Flat	2	0	70.00	210	ART	255,500	3,650	45%	114,975	344,925
0	Flat	3	0	86.00	-	ART	311,750	3,625	45%	140,288	-
<b>9</b>					<b>510</b>					<b>2 x's</b>	<b>851,175</b>
											<b>425,588</b>
0	Flat	1	0	50.00	-	AHO	187,500	3,750	75%	140,625	-
4	Flat	2	0	70.00	280	AHO	255,500	3,650	75%	191,625	766,500
0	Flat	3	0	86.00	-	AHO	311,750	3,625	75%	233,813	-
<b>4</b>					<b>280</b>						<b>766,500</b>
<b>50</b>					<b>3,612</b>						<b>11,891,425</b>
									Check		-

Qualifying Area m²:	Zone A CIL Rate £:	Total CIL £:
2,822	111.83	315,584
-	111.83	-
280	111.83	31,312
		346,897
Payment 1	25%	86,724
Payment 2	75%	260,172

60  
360

Formal	96,765
Informal	86,367

Min. Space Standards	
GIA m²:	
1 bed flats	50
2 bed flats	70
3 bed flats	86

No. Dw:	Market	ART 75%	AHO 25%	Mix
8	2	6	0	16%
25	18	3	4	50%
17	17	0	0	34%
0	0	0	0	0%
50	37	9.00	4.00	100%
50	38	9.38	3.13	

Notional Sales	
£ / Dwelling:	
	187,500
	255,500
	311,750

Affordable Housing Policy Check		
Tenure	No. Dw:	%age:
Market	37	
ART	9	
AHO	4	
	50	26%

Build Costs		
m²:	£/m²:	Total £:
3,612	1,403	5,067,636
	1,116	-
	1,116	-
	1,116	-
<b>3,612</b>		<b>5,067,636</b>
Apartments		<b>5,067,636</b>
Houses		-
		5,067,636

Developers Profit on GDV:			
	Amount £:	DP £:	%:
Market	10,273,750	2,054,750	20%
ART	851,175	51,071	6%
AHO	766,500	45,990	6%
	11,891,425		

Tick

**TYPOLOGY 4b: Urban - inside inner ring road**

**BASE APPRAISAL 20% AH and 20% DP**

**Appendix Hi**

Notional Area:	0.5	Ha	1.24	acres
No. Dwellings:	50			
Density:	100	/Ha	40	/acre

EUV £:	1,200,000	Benchmark LV	1,560,000
Equates to £:	2,400,000	Ha	EUV + £/Ha: 3,120,000
Equates to £:	967,742	ac	EUV + £/ac: 1,258,065
EUV uplift:	30%	£ per dwelling:	31,200

No:	House Type:	Beds:	No. G:	Area/unit m²:	Total m²:	Tenure:	Proposed Sales Price £:	Price per m²:	% Adjust for Tenure:	Net Proposed Income / Dw Type £:	Total income £:
0	Flat	1	0	50.00	-	Market	187,500	3,750	100%	187,500	-
23	House	2	0	70.00	1,610	Market	255,500	3,650	100%	255,500	5,876,500
17	House	3	0	86.00	1,462	Market	311,750	3,625	100%	311,750	5,299,750
<b>40</b>					<b>3,072</b>						<b>11,176,250</b>
7	Flat	1	0	50.00	350	ART	187,500	3,750	45%	84,375	590,625
0	House	2	0	70.00	-	ART	255,500	3,650	45%	114,975	-
0	House	3	0	86.00	-	ART	311,750	3,625	45%	140,288	-
<b>7</b>					<b>350</b>						<b>590,625</b>
										<b>2 x's</b>	<b>295,313</b>
0	Flat	1	0	50.00	-	AHO	187,500	3,750	75%	140,625	-
3	House	2	0	70.00	210	AHO	255,500	3,650	75%	191,625	574,875
0	House	3	0	86.00	-	AHO	311,750	3,625	75%	233,813	-
<b>3</b>					<b>210</b>						<b>574,875</b>
<b>50</b>					<b>3,632</b>						<b>12,341,750</b>
										Check	-

Qualifying Area m²:	Zone A CIL Rate £:	Total CIL £:
3,072	111.83	343,542
-	111.83	-
210	111.83	23,484
		367,026
Payment 1	25%	91,757
Payment 2	75%	275,270

60  
360

Formal	97,231
Informal	86,781

Min. Space Standards	
	GIA m²:
1 bed flats	50
2 bed flats	70
3 bed flats	86

No. Dw:	Market	ART 75%	AHO 25%	Mix
7	0	7	0	14%
26	23	0	3	52%
17	17	0	0	34%
0	0	0	0	0%
50	40	7.00	3.00	100%
50	40	7.50	2.50	

Notional Sales	
	£ / Dwelling:
	187,500
	255,500
	311,750

Affordable Housing Policy Check		
Tenure	No. Dw:	%age:
Market	40	
ART	7	
AHO	3	
	50	20%

Build Costs		
m²:	£/m²:	Total £:
3,632	1,403	5,095,696
	1,116	-
-	1,116	-
	1,116	-
<b>3,632</b>		<b>5,095,696</b>
Apartments		<b>5,095,696</b>
Houses		-
		5,095,696

Developers Profit on GDV:			
	Amount £:	DP £:	%:
Market	11,176,250	2,235,250	20%
ART	590,625	35,438	6%
AHO	574,875	34,493	6%
	12,341,750		

TYPOLOGY 4b: Urban - inside inner ring road

BASE APPRAISAL 16% AH and 20% DP

Appendix Hi

Notional Area:	0.5	Ha	1.24	acres
No. Dwellings:	50			
Density:	100	/Ha	40	/acre

EUV £:	1,200,000	Benchmark LV	1,560,000
Equates to £:	2,400,000	Ha	EUV + £/Ha: 3,120,000
Equates to £:	967,742	ac	EUV + £/ac: 1,258,065
EUV uplift:	30%	£ per dwelling:	31,200

No:	House Type:	Beds:	No. G:	Area/unit m²:	Total m²:	Tenure:	Proposed Sales Price £:	Price per m²:	% Adjust for Tenure:	Net Proposed Income / Dw Type £:	Total income £:
0	Flat	1	0	50.00	-	Market	187,500	3,750	100%	187,500	-
22	Flat	2	0	70.00	1,540	Market	255,500	3,650	100%	255,500	5,621,000
20	Flat	3	0	86.00	1,720	Market	311,750	3,625	100%	311,750	6,235,000
<b>42</b>					<b>3,260</b>						<b>11,856,000</b>
6	Flat	1	0	50.00	300	ART	187,500	3,750	45%	84,375	506,250
0	Flat	2	0	70.00	-	ART	255,500	3,650	45%	114,975	-
0	Flat	3	0	86.00	-	ART	311,750	3,625	45%	140,288	-
<b>6</b>					<b>300</b>					<b>2 x's</b>	<b>253,125</b>
1	Flat	1	0	50.00	50	AHO	187,500	3,750	75%	140,625	140,625
1	Flat	2	0	70.00	70	AHO	255,500	3,650	75%	191,625	191,625
0	Flat	3	0	86.00	-	AHO	311,750	3,625	75%	233,813	-
<b>2</b>					<b>120</b>						<b>332,250</b>
<b>50</b>					<b>3,680</b>					<i>Check</i>	<b>12,694,500</b>
											-

Qualifying Area m²:	Zone A CIL Rate £:	Total CIL £:
3,260	111.83	364,566
-	111.83	-
120	111.83	13,420
		377,985
Payment 1	25%	94,496
Payment 2	75%	283,489

60  
360

Formal	98,611
Informal	88,019

Min. Space Standards	
	GIA m²:
1 bed flats	50
2 bed flats	70
3 bed flats	86

No. Dw:	Market	ART 75%	AHO 25%	Mix
7	0	6	1	14%
23	22	0	1	46%
20	20	0	0	40%
0	0	0	0	0%
50	42	6.00	2.00	100%
50	43	5.63	1.88	

Notional Sales	
	£ / Dwelling:
	187,500
	255,500
	311,750

Affordable Housing Policy Check		
Tenure	No. Dw:	%age:
Market	42	
ART	6	
AHO	2	
	50	16%

Build Costs		
m²:	£/m²:	Total £:
3,680	1,403	5,163,040
	1,116	-
-	1,116	-
	1,116	-
<b>3,680</b>		<b>5,163,040</b>
Apartments		<b>5,163,040</b>
Houses		-
		5,163,040

Developers Profit on GDV:			
	Amount £:	DP £:	%:
Market	11,856,000	2,371,200	20.0%
ART	506,250	30,375	6%
AHO	332,250	19,935	6%
	12,694,500		

## 42 Market Units

Capital Receipt			11,856,000
Direct Sale Fees		1.25 %	-148,200
Direct Sale Legal Fees		0.25 %	-29,640
		Total	11,678,160

## 6 ART Units

RSL Payment 1 - 50% Capital Receipt			253,125
RSL Payment 2 - 50% Capital Receipt			253,125
Legal Fees		0.35 %	-1,772
		Total	504,478

## 2 AHO Units

Capital Receipt			332,250
Legal Fees		0.35 %	-1,163
		Total	331,087

## Construction Costs

Demolition			-200,000
Construct 50 apartments	3,680.00 sq m at	1,403.00 psm	-5,163,040
Policy - water	50.00 units at	9.00	-450
Policy - energy	50.00 units at	5,000.00	-250,000
Policy - access 20% of homes	10.00 units at	1,400.00	-14,000
External Works		20.00 %	-1,125,498
Contingency		3.00 %	-168,825
Professional Fee		10.00 %	-562,749
		Total	-7,484,562

## Plannning Policy Payments

Visitor Policy	50.00 units at	205.00 a	-10,250
CIL - payment 1 25%			-94,496
CIL - payment 2 75%			-283,489
PC - informal			-88,019
PC - formal			-98,611
		Total	-574,865

## Other Outgoings

Marketing Showrooms	1.00 units at	50,000.00 a	-50,000
		Total	-50,000

## Notional Land Purchase

BLV at EUV +30%	0.50 hectares at	3,120,000.00	-1,560,000
SDLT			-67,500
Professional Fees		1.25 %	-20,344
		Total	-1,647,844

## Developers Profit on GDV

Market @ 20%			-2,371,200
AHO @ 6%			-19,935
ART @ 6%			-30,375
		Total	-2,421,510

Debt Interest - Overall	100.00 % of Cost	-12,359,555	(37.72% Used)
Charged Quarterly			
Compounded Quarterly	6.00 %pa	Interest	-328,055
		Revenue	12,694,500
		Outgoings	-12,687,610
		<b>Surplus</b>	<b>6,890</b>



## 40 Market Units

Capital Receipt			11,176,250
Direct Sale Fees		1.25 %	-139,703
Direct Sale Legal Fees		0.25 %	-27,941
		Total	11,008,606

## 7 ART Units

RSL Payment 1 - 25% Capital Receipt			295,313
RSL Payment 2 - 25% Capital Receipt			295,313
Legal Fees		0.35 %	-2,067
		Total	588,559

## 3 AHO Units

Capital Receipt			574,875
Legal Fees		0.35 %	-2,012
		Total	572,863

## Construction Costs

Demolition			-200,000
Construct 50 apartments	3,632.00 sq m at	1,403.00 psm	-5,095,696
Policy - water	50.00 units at	9.00	-450
Policy - energy	50.00 units at	5,000.00	-250,000
Policy - access 20% of homes	10.00 units at	1,400.00	-14,000
External Works		20.00 %	-1,112,029
Contingency		3.00 %	-166,804
Professional Fee		10.00 %	-556,015
		Total	-7,394,994

## Plannning Policy Payments

Visitor Policy	50.00 units at	205.00 a	-10,250
CIL - payment 1 25%			-91,757
CIL - payment 2 75%			-275,270
PC - informal			-86,781
PC - formal			-97,231
		Total	-561,289

## Other Outgoings

Marketing Showrooms	1.00 units at	50,000.00 a	-50,000
		Total	-50,000

## Notional Land Purchase

BLV at EUV +20%	0.50 hectares at	2,880,000.00	-1,440,000
SDLT			-62,500
Professional Fees		1.25 %	-18,781
		Total	-1,521,281

## Developers Profit on GDV

Market @ 20%			-2,235,250
AHO @ 6%			-34,493
ART @ 6%			-35,438
		Total	-2,305,181

Debt Interest - Overall	100.00 % of Cost	-12,004,468	(36.81% Used)
Charged Quarterly			
Compounded Quarterly	6.00 %pa	Interest	-303,175
		Revenue	12,341,751
		Outgoings	-12,307,644
		<b>Surplus</b>	<b>34,107</b>



## 40 Market Units

Capital Receipt			11,176,250
Direct Sale Fees		1.25 %	-139,703
Direct Sale Legal Fees		0.25 %	-27,941
		Total	11,008,606

## 7 ART Units

RSL Payment 1 - 25% Capital Receipt			295,313
RSL Payment 2 - 25% Capital Receipt			295,313
Legal Fees		0.35 %	-2,067
		Total	588,559

## 3 AHO Units

Capital Receipt			574,875
Legal Fees		0.35 %	-2,012
		Total	572,863

## Construction Costs

Demolition			-200,000
Construct 50 apartments	3,632.00 sq m at	1,403.00 psm	-5,095,696
Policy - water	50.00 units at	9.00	-450
Policy - energy	50.00 units at	5,000.00	-250,000
Policy - access 20% of homes	10.00 units at	1,400.00	-14,000
External Works		20.00 %	-1,112,029
Contingency		3.00 %	-166,804
Professional Fee		10.00 %	-556,015
		Total	-7,394,994

## Plannning Policy Payments

Visitor Policy	50.00 units at	205.00 a	-10,250
CIL - payment 1 25%			-91,757
CIL - payment 2 75%			-275,270
PC - informal			-86,781
PC - formal			-97,231
		Total	-561,289

## Other Outgoings

Marketing Showrooms	1.00 units at	50,000.00 a	-50,000
		Total	-50,000

## Notional Land Purchase

BLV at EUV +25%	0.50 hectares at	3,000,000.00	-1,500,000
SDLT			-64,500
Professional Fees		1.25 %	-19,556
		Total	-1,584,056

## Developers Profit on GDV

Market @ 20%			-2,235,250
AHO @ 6%			-34,493
ART @ 6%			-35,438
		Total	-2,305,181

Debt Interest - Overall	100.00 % of Cost	-12,067,243	(37.14% Used)
Charged Quarterly			
Compounded Quarterly	6.00 %pa	Interest	-311,298
		Revenue	12,341,751
		Outgoings	-12,378,542
		<b>Deficit</b>	<b>-36,791</b>





## 40 Market Units

Capital Receipt			11,176,250
Direct Sale Fees		1.25 %	-139,703
Direct Sale Legal Fees		0.25 %	-27,941
		Total	11,008,606

## 7 ART Units

RSL Payment 1 - 25% Capital Receipt			295,313
RSL Payment 2 - 25% Capital Receipt			295,313
Legal Fees		0.35 %	-2,067
		Total	588,559

## 3 AHO Units

Capital Receipt			574,875
Legal Fees		0.35 %	-2,012
		Total	572,863

## Construction Costs

Demolition			-200,000
Construct 50 apartments	3,632.00 sq m at	1,403.00 psm	-5,095,696
Policy - water	50.00 units at	9.00	-450
Policy - energy	50.00 units at	5,000.00	-250,000
Policy - access 20% of homes	10.00 units at	1,400.00	-14,000
External Works		20.00 %	-1,112,029
Contingency		3.00 %	-166,804
Professional Fee		10.00 %	-556,015
		Total	-7,394,994

## Plannning Policy Payments

Visitor Policy	50.00 units at	205.00 a	-10,250
CIL - payment 1 25%			-91,757
CIL - payment 2 75%			-275,270
PC - informal			-86,781
PC - formal			-97,231
		Total	-561,289

## Other Outgoings

Marketing Showrooms	1.00 units at	50,000.00 a	-50,000
		Total	-50,000

## Notional Land Purchase

BLV at EUV +30%	0.50 hectares at	3,120,000.00	-1,560,000
SDLT			-67,500
Professional Fees		1.25 %	-20,344
		Total	-1,647,844

## Developers Profit on GDV

Market @ 20%			-2,235,250
AHO @ 6%			-34,493
ART @ 6%			-35,438
		Total	-2,305,181

Debt Interest - Overall	100.00 % of Cost	-12,131,031	(37.47% Used)
Charged Quarterly			
Compounded Quarterly	6.00 %pa	Interest	-319,724
		Revenue	12,341,751
		Outgoings	-12,450,755
		<b>Deficit</b>	<b>-109,004</b>



## 37 Market Units

Capital Receipt			10,273,750
Direct Sale Fees		1.25 %	-128,422
Direct Sale Legal Fees		0.25 %	-25,684
		<b>Total</b>	<b>10,119,644</b>

## 9 ART Units

RSL Payment 1 - 25% Capital Receipt			212,794
RSL Payment 2 - 25% Capital Receipt			212,794
RSL Payment 3 - 25% Capital Receipt			212,794
RSL Payment 4 - 25% Capital Receipt			212,794
Legal Fees		0.35 %	-2,979
		<b>Total</b>	<b>848,197</b>

## 4 AHO Units

Capital Receipt			766,500
Legal Fees		0.35 %	-2,683
		<b>Total</b>	<b>763,817</b>

## Construction Costs

Demolition			-200,000
Construct 50 apartments	3,612.00 sq m at	1,403.00 psm	-5,067,636
Policy - water	50.00 units at	9.00	-450
Policy - energy	50.00 units at	5,000.00	-250,000
Policy - access 20% of homes	10.00 units at	1,400.00	-14,000
External Works		20.00 %	-1,106,417
Contingency		3.00 %	-165,963
Professional Fee		10.00 %	-553,209
		<b>Total</b>	<b>-7,357,674</b>

## Plannning Policy Payments

Visitor Policy	50.00 units at	205.00 a	-10,250
CIL - payment 1 25%			-86,724
CIL - payment 2 75%			-260,172
PC - informal			-86,367
PC - formal			-96,765
		<b>Total</b>	<b>-540,278</b>

## Other Outgoings

Marketing Showrooms	1.00 units at	50,000.00 a	-50,000
		<b>Total</b>	<b>-50,000</b>

## Notional Land Purchase

BLV at EUV +15%	0.50 hectares at	2,760,000.00	-1,380,000
SDLT			-58,500
Professional Fees		1.25 %	-17,981
		<b>Total</b>	<b>-1,456,481</b>

## Developers Profit on GDV

Market @ 20%			-2,054,750
AHO @ 6%			-45,990
ART @ 6%			-51,071
		<b>Total</b>	<b>-2,151,811</b>

Debt Interest - Overall	100.00 % of Cost	-11,716,013	(35.78% Used)
Charged Quarterly			
Compounded Quarterly	6.00 %pa	Interest	-299,025
		Revenue	11,891,426
		Outgoings	-12,015,038
		<b>Deficit</b>	<b>-123,612</b>



## 37 Market Units

Capital Receipt			10,273,750
Direct Sale Fees		1.25 %	-128,422
Direct Sale Legal Fees		0.25 %	-25,684
		Total	10,119,644

## 9 ART Units

RSL Payment 1 - 25% Capital Receipt			212,794
RSL Payment 2 - 25% Capital Receipt			212,794
RSL Payment 3 - 25% Capital Receipt			212,794
RSL Payment 4 - 25% Capital Receipt			212,794
Legal Fees		0.35 %	-2,979
		Total	848,197

## 4 AHO Units

Capital Receipt			766,500
Legal Fees		0.35 %	-2,683
		Total	763,817

## Construction Costs

Demolition			-200,000
Construct 50 apartments	3,612.00 sq m at	1,403.00 psm	-5,067,636
Policy - water	50.00 units at	9.00	-450
Policy - energy	50.00 units at	5,000.00	-250,000
Policy - access 20% of homes	10.00 units at	1,400.00	-14,000
External Works		20.00 %	-1,106,417
Contingency		3.00 %	-165,963
Professional Fee		10.00 %	-553,209
		Total	-7,357,674

## Planning Policy Payments

Visitor Policy	50.00 units at	205.00 a	-10,250
CIL - payment 1 25%			-86,724
CIL - payment 2 75%			-260,172
PC - informal			-86,367
PC - formal			-96,765
		Total	-540,278

## Other Outgoings

Marketing Showrooms	1.00 units at	50,000.00 a	-50,000
		Total	-50,000

## Notional Land Purchase

BLV at EUV +20%	0.50 hectares at	2,880,000.00	-1,440,000
SDLT			-61,500
Professional Fees		1.25 %	-18,769
		Total	-1,520,269

## Developers Profit on GDV

Market @ 20%			-2,054,750
AHO @ 6%			-45,990
ART @ 6%			-51,071
		Total	-2,151,811

Debt Interest - Overall	100.00 % of Cost	-11,779,800	(36.12% Used)
Charged Quarterly			
Compounded Quarterly	6.00 %pa	Interest	-307,452
		Revenue	11,891,426
		Outgoings	-12,087,252
		<b>Deficit</b>	<b>-195,826</b>







<b>Appendix I – Typology 4b – 17.5% Developers Profit</b>	
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i.	Baseline Data Applied
ii.	Appraisal Scenarios



TYPOLOGY 4b: Urban - inside inner ring road

BASE APPRAISAL 33% AH & 17.5% DP

Appendix lii

Notional Area:	0.5	Ha	1.24	acres
No. Dwellings:	50			
Density:	100	/Ha	40	/acre

EUV £:	1,200,000	Benchmark LV	1,560,000
Equates to £:	2,400,000	Ha	EUV + £/Ha: 3,120,000
Equates to £:	967,742	ac	EUV + £/ac: 1,258,065
EUV uplift:	30%	£ per dwelling:	31,200

No:	House Type:	Beds:	No. G:	Area/unit m²:	Total m²:	Tenure:	Proposed Sales Price £:	Price per m²:	% Adjust for Tenure:	Net Proposed Income / Dw Type £:	Total income £:
0	Flat	1	0	50.00	-	Market	187,500	3,750	100%	187,500	-
16	Flat	2	0	70.00	1,120	Market	255,500	3,650	100%	255,500	4,088,000
17	Flat	3	0	86.00	1,462	Market	311,750	3,625	100%	311,750	5,299,750
<b>33</b>					<b>2,582</b>						<b>9,387,750</b>
8	Flat	1	0	50.00	400	ART	187,500	3,750	45%	84,375	675,000
5	Flat	2	0	70.00	350	ART	255,500	3,650	45%	114,975	574,875
0	Flat	3	0	86.00	-	ART	311,750	3,625	45%	140,288	-
<b>13</b>					<b>750</b>						<b>1,249,875</b>
										<b>2 x's</b>	<b>624,938</b>
0	Flat	1	0	50.00	-	AHO	187,500	3,750	75%	140,625	-
4	Flat	2	0	70.00	280	AHO	255,500	3,650	75%	191,625	766,500
0	Flat	3	0	86.00	-	AHO	311,750	3,625	75%	233,813	-
<b>4</b>					<b>280</b>						<b>766,500</b>
<b>50</b>					<b>3,612</b>						<b>11,404,125</b>
										Check	-

Qualifying Area m²:	Zone A CIL Rate £:	Total CIL £:
2,582	111.83	288,745
-	111.83	-
280	111.83	31,312
		320,057
Payment 1	25%	80,014
Payment 2	75%	240,043

60  
360

Min. Space Standards	
	GIA m²:
1 bed flats	50
2 bed flats	70
3 bed flats	86

No. Dw:	Market	ART 75%	AHO 25%	Mix
8	0	8	0	16%
25	16	5	4	50%
17	17	0	0	34%
0	0	0	0	0%
<b>50</b>	<b>33</b>	<b>13.00</b>	<b>4.00</b>	<b>100%</b>
	50	33	12.50	4.17

Notional Sales £ / Dwelling:
187,500
255,500
311,750

Formal	96,765
Informal	86,367

Affordable Housing Policy Check		
Tenure	No. Dw:	%age:
Market	33	
ART	13	
AHO	4	
	50	34%

Build Costs		
m²:	£/m²:	Total £:
3,612	1,403	5,067,636
	1,116	-
	1,116	-
	1,116	-
<b>3,612</b>		<b>5,067,636</b>
Apartments		5,067,636
Houses		-
		5,067,636

Developers Profit on GDV:			
	Amount £:	DP £:	%:
Market	9,387,750	1,642,856	17.5%
ART	1,249,875	74,993	6%
AHO	766,500	45,990	6%
	11,404,125		

TYPOLOGY 4b: Urban - inside inner ring road

BASE APPRAISAL 26% AH & 17.5% DP

Appendix lii

Notional Area:	0.5	Ha	1.24	acres
No. Dwellings:	50			
Density:	100	/Ha	40	/acre

EUV £:	1,200,000	Benchmark LV	1,560,000
Equates to £:	2,400,000	Ha	EUV + £/Ha: 3,120,000 Ha
Equates to £:	967,742	ac	EUV + £/ac: 1,258,065 acre
EUV uplift:	30%	£ per dwelling:	31,200 Dw

No:	House Type	Beds:	No. G:	Area/unit m²:	Total m²:	Tenure:	Proposed Sales Price £:	Price per m²:	% Adjust for Tenure:	Net Proposed Income / Dw Type £:	Total income £:
2	Flat	1	0	50.00	100	Market	187,500	3,750	100%	187,500	375,000
18	Flat	2	0	70.00	1,260	Market	255,500	3,650	100%	255,500	4,599,000
17	Flat	3	0	86.00	1,462	Market	311,750	3,625	100%	311,750	5,299,750
<b>37</b>					<b>2,822</b>						<b>10,273,750</b>
6	Flat	1	0	50.00	300	ART	187,500	3,750	45%	84,375	506,250
3	Flat	2	0	70.00	210	ART	255,500	3,650	45%	114,975	344,925
0	Flat	3	0	86.00	-	ART	311,750	3,625	45%	140,288	-
<b>9</b>					<b>510</b>					<b>2 x's</b>	<b>851,175</b>
											<b>425,588</b>
0	Flat	1	0	50.00	-	AHO	187,500	3,750	75%	140,625	-
4	Flat	2	0	70.00	280	AHO	255,500	3,650	75%	191,625	766,500
0	Flat	3	0	86.00	-	AHO	311,750	3,625	75%	233,813	-
<b>4</b>					<b>280</b>						<b>766,500</b>
<b>50</b>					<b>3,612</b>						<b>11,891,425</b>
									Check		-

Qualifying Area m²:	Zone A CIL Rate £:	Total CIL £:
2,822	111.83	315,584
-	111.83	-
280	111.83	31,312
		346,897
Payment 1	25%	86,724
Payment 2	75%	260,172

60  
360

Min. Space Standards	
GIA m²:	
1 bed flats	50
2 bed flats	70
3 bed flats	86

No. Dw:	Market	ART	AHO	Mix
		75%	25%	
8	2	6	0	16%
25	18	3	4	50%
17	17	0	0	34%
0	0	0	0	0%
50	37	9.00	4.00	100%
50	38	9.38	3.13	

Notional Sales
£ / Dwelling:
187,500
255,500
311,750

Formal	96,765
Informal	86,367

Affordable Housing Policy Check		
Tenure	No. Dw:	%age:
Market	37	
ART	9	
AHO	4	
	50	26%

Build Costs		
m²:	£/m²:	Total £:
3,612	1,403	5,067,636
	1,116	-
	1,116	-
	1,116	-
<b>3,612</b>		<b>5,067,636</b>
Apartments		<b>5,067,636</b>
Houses		-
		5,067,636

Developers Profit on GDV:			
	Amount £:	DP £:	%:
Market	10,273,750	1,797,906	17.5%
ART	851,175	51,071	6%
AHO	766,500	45,990	6%
	11,891,425		

Tick

TYPOLOGY 4b: Urban - inside inner ring road

BASE APPRAISAL 20% AH and 17.5% DP

Appendix Iii

Notional Area:	0.5	Ha	1.24	acres
No. Dwellings:	50			
Density:	100	/Ha	40	/acre

EUV £:	1,200,000	Benchmark LV	1,560,000
Equates to £:	2,400,000	Ha	EUV + £/Ha: 3,120,000
Equates to £:	967,742	ac	EUV + £/ac: 1,258,065
EUV uplift:	30%	£ per dwelling:	31,200

No:	House Type:	Beds:	No. G:	Area/unit m²:	Total m²:	Tenure:	Proposed Sales Price £:	Price per m²:	% Adjust for Tenure:	Net Proposed Income / Dw Type £:	Total income £:
0	Flat	1	0	50.00	-	Market	187,500	3,750	100%	187,500	-
23	Flat	2	0	70.00	1,610	Market	255,500	3,650	100%	255,500	5,876,500
17	Flat	3	0	86.00	1,462	Market	311,750	3,625	100%	311,750	5,299,750
<b>40</b>					<b>3,072</b>						<b>11,176,250</b>
7	Flat	1	0	50.00	350	ART	187,500	3,750	45%	84,375	590,625
0	Flat	2	0	70.00	-	ART	255,500	3,650	45%	114,975	-
0	Flat	3	0	86.00	-	ART	311,750	3,625	45%	140,288	-
<b>7</b>					<b>350</b>					<b>2 x's</b>	<b>295,313</b>
0	Flat	1	0	50.00	-	AHO	187,500	3,750	75%	140,625	-
3	Flat	2	0	70.00	210	AHO	255,500	3,650	75%	191,625	574,875
0	Flat	3	0	86.00	-	AHO	311,750	3,625	75%	233,813	-
<b>3</b>					<b>210</b>						<b>574,875</b>
<b>50</b>					<b>3,632</b>					<i>Check</i>	<b>12,341,750</b>

Qualifying Area m²:	Zone A CIL Rate £:	Total CIL £:
3,072	111.83	343,542
-	111.83	-
210	111.83	23,484
		367,026
Payment 1	25%	91,757
Payment 2	75%	275,270

60  
360

Formal	97,231
Informal	86,781

Min. Space Standards	
GIA m²:	
1 bed flats	50
2 bed flats	70
3 bed flats	86

No. Dw:	Market	ART 75%	AHO 25%	Mix
7	0	7	0	14%
26	23	0	3	52%
17	17	0	0	34%
0	0	0	0	0%
<b>50</b>	<b>40</b>	<b>7.00</b>	<b>3.00</b>	<b>100%</b>
	40	7.50	2.50	

Notional Sales	
£ / Dwelling:	
	187,500
	255,500
	311,750
	372,000

Affordable Housing Policy Check		
Tenure	No. Dw:	%age:
Market	40	
ART	7	
AHO	3	
	50	20%

Build Costs		
m²:	£/m²:	Total £:
3,632	1,403	5,095,696
	1,116	-
-	1,116	-
	1,116	-
<b>3,632</b>		<b>5,095,696</b>
Apartments		5,095,696
Houses		-
		5,095,696

Developers Profit on GDV:			
	Amount £:	DP £:	%:
Market	11,176,250	1,955,844	17.5%
ART	590,625	35,438	6%
AHO	574,875	34,493	6%
	12,341,750		

## 33 Market Units

Capital Receipt			9,387,750
Direct Sale Fees		1.25 %	-117,347
Direct Sale Legal Fees		0.25 %	-23,469
		Total	9,246,934

## 13 ART Units

RSL Payment 1 - 25% Capital Receipt			312,469
RSL Payment 2 - 25% Capital Receipt			312,469
RSL Payment 3 - 25% Capital Receipt			312,469
RSL Payment 4 - 25% Capital Receipt			312,469
Legal Fees		0.35 %	-4,375
		Total	1,245,501

## 4 AHO Units

Capital Receipt			766,500
Legal Fees		0.35 %	-2,683
		Total	763,817

## Construction Costs

Demolition			-200,000
Construct 50 apartments	3,612.00 sq m at	1,403.00 psm	-5,067,636
Policy - water	50.00 units at	9.00	-450
Policy - energy	50.00 units at	5,000.00	-250,000
Policy - access 20% of homes	10.00 units at	1,400.00	-14,000
External Works		20.00 %	-1,106,417
Contingency		3.00 %	-165,963
Professional Fee		10.00 %	-553,209
		Total	-7,357,674

## Plannning Policy Payments

Visitor Policy	50.00 units at	205.00 a	-10,250
CIL - payment 1 25%			-80,014
CIL - payment 2 75%			-240,043
PC - informal			-86,367
PC - formal			-96,367
		Total	-513,041

## Other Outgoings

Marketing Showrooms	1.00 units at	50,000.00 a	-50,000
		Total	-50,000

## Notional Land Purchase

BLV at EUV +15%	0.50 hectares at	2,760,000.00	-1,380,000
SDLT			-58,500
Professional Fees		1.25 %	-17,981
		Total	-1,456,481

## Developers Profit on GDV

Market @ 17.5%			-1,642,856
AHO @ 6%			-45,990
ART @ 6%			-74,993
		Total	-1,763,839

Debt Interest - Overall	100.00 % of Cost	-11,288,909	(35.59% Used)
Charged Quarterly			
Compounded Quarterly	6.00 %pa	Interest	-296,904
		Revenue	11,404,126
		Outgoings	-11,585,813
		<b>Deficit</b>	<b>-181,687</b>



## 40 Market Units

Capital Receipt			11,176,250
Direct Sale Fees		1.25 %	-139,703
Direct Sale Legal Fees		0.25 %	-27,941
		Total	11,008,606

## 7 ART Units

RSL Payment 1 - 25% Capital Receipt			295,313
RSL Payment 2 - 25% Capital Receipt			295,313
Legal Fees		0.35 %	-2,067
		Total	588,559

## 3 AHO Units

Capital Receipt			574,875
Legal Fees		0.35 %	-2,012
		Total	572,863

## Construction Costs

Demolition			-200,000
Construct 50 apartments	3,632.00 sq m at	1,403.00 psm	-5,095,696
Policy - water	50.00 units at	9.00	-450
Policy - energy	50.00 units at	5,000.00	-250,000
Policy - access 20% of homes	10.00 units at	1,400.00	-14,000
External Works		20.00 %	-1,112,029
Contingency		3.00 %	-166,804
Professional Fee		10.00 %	-556,015
		Total	-7,394,994

## Plannning Policy Payments

Visitor Policy	50.00 units at	205.00 a	-10,250
CIL - payment 1 25%			-91,757
CIL - payment 2 75%			-275,270
PC - informal			-86,781
PC - formal			-97,231
		Total	-561,289

## Other Outgoings

Marketing Showrooms	1.00 units at	50,000.00 a	-50,000
		Total	-50,000

## Notional Land Purchase

BLV at EUV +30%	0.50 hectares at	3,120,000.00	-1,560,000
SDLT			-67,500
Professional Fees		1.25 %	-20,344
		Total	-1,647,844

## Developers Profit on GDV

Market @ 17.5%			-1,955,844
AHO @ 6%			-34,493
ART @ 6%			-35,438
		Total	-2,025,775

Debt Interest - Overall	100.00 % of Cost	-11,851,625	(38.35% Used)
Charged Quarterly			
Compounded Quarterly	6.00 %pa	Interest	-319,185
		Revenue	12,341,751
		Outgoings	-12,170,810
		<b>Surplus</b>	<b>170,941</b>



T4b - Urban inside inner ring road (50 dw) 20% AH & 17.5% DP & EUV +30% - (Cashflow) - Page 1

		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28			
		Jun 2019	Jul 2019	Aug 2019	Sep 2019	Oct 2019	Nov 2019	Dec 2019	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	Jul 2020	Aug 2020	Sep 2020	Oct 2020	Nov 2020	Dec 2020	Jan 2021	Feb 2021	Mar 2021	Apr 2021	May 2021	Jun 2021	Jul 2021	Aug 2021	Sep 2021			
40 Market Units		From To																														
Capital Receipt	12 28	0	0	0	0	0	0	0	0	0	0	0	0	657,426	657,426	657,426	657,426	657,426	657,426	657,426	657,426	657,426	657,426	657,426	657,426	657,426	657,426	657,426	657,426	657,426		
Direct Sale Fees	12 28	0	0	0	0	0	0	0	0	0	0	0	0	-8,218	-8,218	-8,218	-8,218	-8,218	-8,218	-8,218	-8,218	-8,218	-8,218	-8,218	-8,218	-8,218	-8,218	-8,218	-8,218	-8,218		
Direct Sale Legal Fees	12 28	0	0	0	0	0	0	0	0	0	0	0	0	-1,644	-1,644	-1,644	-1,644	-1,644	-1,644	-1,644	-1,644	-1,644	-1,644	-1,644	-1,644	-1,644	-1,644	-1,644	-1,644	-1,644		
7 ART Units		From To																														
RSL Payment 1 - 25% Capital Receipt	2 2	0	295,313	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
RSL Payment 2 - 25% Capital Receipt	18 18	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	295,313	0	0	0	0	0	0	0	0	0	0	0	0	
Legal Fees	2 2	0	-2,067	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
3 AHO Units		From To																														
Capital Receipt	12 15	0	0	0	0	0	0	0	0	0	0	0	0	143,719	143,719	143,719	143,719	0	0	0	0	0	0	0	0	0	0	0	0	0		
Legal Fees	12 15	0	0	0	0	0	0	0	0	0	0	0	0	-503	-503	-503	-503	0	0	0	0	0	0	0	0	0	0	0	0	0		
Construction Costs		From To																														
Demolition	1 4	-50,000	-50,000	-50,000	-50,000	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	
Construct 50 apartments	4 24	0	0	0	-242,652	-242,652	-242,652	-242,652	-242,652	-242,652	-242,652	-242,652	-242,652	-242,652	-242,652	-242,652	-242,652	-242,652	-242,652	-242,652	-242,652	-242,652	-242,652	-242,652	-242,652	-242,652	-242,652	0	0	0	0	
Policy - water	4 24	0	0	0	-21	-21	-21	-21	-21	-21	-21	-21	-21	-21	-21	-21	-21	-21	-21	-21	-21	-21	-21	-21	-21	-21	-21	0	0	0	0	
Policy - energy	4 24	0	0	0	-11,905	-11,905	-11,905	-11,905	-11,905	-11,905	-11,905	-11,905	-11,905	-11,905	-11,905	-11,905	-11,905	-11,905	-11,905	-11,905	-11,905	-11,905	-11,905	-11,905	-11,905	-11,905	-11,905	0	0	0	0	
Policy - access 20% of homes	4 24	0	0	0	-667	-667	-667	-667	-667	-667	-667	-667	-667	-667	-667	-667	-667	-667	-667	-667	-667	-667	-667	-667	-667	-667	-667	0	0	0	0	
External Works	1 24	-46,335	-46,335	-46,335	-46,335	-46,335	-46,335	-46,335	-46,335	-46,335	-46,335	-46,335	-46,335	-46,335	-46,335	-46,335	-46,335	-46,335	-46,335	-46,335	-46,335	-46,335	-46,335	-46,335	-46,335	-46,335	-46,335	0	0	0	0	
Contingency	1 24	-6,950	-6,950	-6,950	-6,950	-6,950	-6,950	-6,950	-6,950	-6,950	-6,950	-6,950	-6,950	-6,950	-6,950	-6,950	-6,950	-6,950	-6,950	-6,950	-6,950	-6,950	-6,950	-6,950	-6,950	-6,950	-6,950	0	0	0	0	
Professional Fee	1 24	-23,167	-23,167	-23,167	-23,167	-23,167	-23,167	-23,167	-23,167	-23,167	-23,167	-23,167	-23,167	-23,167	-23,167	-23,167	-23,167	-23,167	-23,167	-23,167	-23,167	-23,167	-23,167	-23,167	-23,167	-23,167	-23,167	0	0	0	0	
Planning Policy Payments		From To																														
Visitor Policy	12 12	0	0	0	0	0	0	0	0	0	0	0	0	-10,250	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
CIL - payment 1 25%	2 2	0	-91,757	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
CIL - payment 2 75%	12 12	0	0	0	0	0	0	0	0	0	0	0	0	-275,270	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
PC - informal	12 12	0	0	0	0	0	0	0	0	0	0	0	0	-86,781	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
PC - formal	12 12	0	0	0	0	0	0	0	0	0	0	0	0	-97,231	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Other Outgoings		From To																														
Marketing Showrooms	11 28	0	0	0	0	0	0	0	0	0	0	0	0	-2,778	-2,778	-2,778	-2,778	-2,778	-2,778	-2,778	-2,778	-2,778	-2,778	-2,778	-2,778	-2,778	-2,778	-2,778	-2,778	-2,778		
Notional Land Purchase		From To																														
BLV at EUV +30%	1 1	-1,560,000	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	
SDLT	1 1	-67,500	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Professional Fees	1 1	-20,344	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Developers Profit on GDV		From To																														
Market @ 17.5%	28 28	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-1,955,844	
AHO @ 6%	28 28	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-34,493	
ART @ 6%	28 28	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-35,438	
SUMMARY																																
Revenue		0	295,313	0	0	0	0	0	0	0	0	0	0	801,145	801,145	801,145	801,145	657,426	657,426	952,739	657,426	657,426	657,426	657,426	657,426	657,426	657,426	657,426	657,426	657,426		
Costs		-1,774,296	-220,276	-126,452	-381,697	-331,697	-331,697	-331,697	-331,697	-331,697	-331,697	-334,475	-814,371	-344,839	-344,839	-344,839	-344,336	-344,336	-344,336	-344,336	-344,336	-344,336	-344,336	-344,336	-344,336	-344,336	-344,336	-344,336	-12,639	-12,639	-12,639	-2,038,414
Net Cashflow		-1,774,296	-1,699,259	-1,825,711	-2,207,408	-2,539,105	-2,870,802	-3,202,499	-3,534,196	-3,865,893	-4,197,590	-4,532,065	-4,545,291	-4,088,985	-3,632,679	-3,176,373	-2,863,283	-2,550,193	-1,941,790	-1,628,699	-1,315,609	-1,002,519	-689,429	-376,338	-63,248	581,539	1,226,326	1,871,114	490,126	0	0	
Debt Interest - Overall		-1,774,296	-1,699,259	-1,825,711	-2,207,408	-2,539,105	-2,870,802	-3,202,499	-3,534,196	-3,865,893	-4,197,590	-4,532,065	-4,545,291	-4,088,985	-3,632,679	-3,176,373	-2,863,283	-2,550,193	-1,941,790	-1,628,699	-1,315,609	-1,002,519	-689,429	-376,338	-63,248	0	0	0	0	0	0	
Interest Bal		-1,774,296	-1,708,086	-1,834,538	-2,216,236	-2,576,714	-2,908,411	-3,240,108	-3,615,415	-3,947,112	-4,278,809	-4,672,474	-4,685,700	-4,229,394	-3,841,037	-3,384,731	-3,071,641	-2,810,057	-2,201,654	-1,888,563	-1,609,997	-1,296,907	-983,817	-690,196	-377,106	0	0	0	0	0	0	
Interest %pa		6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	
Interest		-8,827	0	0	-28,782	0	0	-43,610	0	0	-59,190	0	0	-67,949	0	0	-51,506	0	0	-34,524	0	0	-19,469	0	0	-5,327	0	0	0	0	0	
Balance B/F		0	-1,783,123	-1,708,086	-1,834,538	-2,245,017	-2,576,714	-2,908,411	-3,283,718	-3,615,415	-3,947,112	-4,337,999	-4,672,474	-4,685,700	-4,297,343	-3,841,037	-3,384,731	-3,123,147	-2,810,057	-2,201,654	-1,923,088	-1,609,997	-1,296,907	-1,003,286	-690,196	-377,106	262,355	907,142	1,551,929	0	0	
Period Total		-1,774,296	75,037	-126,452	-381,697	-331,697	-331,697	-331,697	-331,697	-331,697	-331,697	-334,475	-13,226	456,306	456,306	456,306	313,090	313,090	608,403	313,090	313,090	313,090	313,090	313,090	313,090	313,090	644,787	644,787	644,787	-1,380,988	0	
Interest		-8,827	0	0	-28,782	0	0	-43,610	0	0	-59,190	0	0																			

## 37 Market Units

Capital Receipt			10,273,750
Direct Sale Fees		1.25 %	-128,422
Direct Sale Legal Fees		0.25 %	-25,684
		Total	10,119,644

## 9 ART Units

RSL Payment 1 - 25% Capital Receipt			212,794
RSL Payment 2 - 25% Capital Receipt			212,794
RSL Payment 3 - 25% Capital Receipt			212,794
RSL Payment 4 - 25% Capital Receipt			212,794
Legal Fees		0.35 %	-2,979
		Total	848,197

## 4 AHO Units

Capital Receipt			766,500
Legal Fees		0.35 %	-2,683
		Total	763,817

## Construction Costs

Demolition			-200,000
Construct 50 apartments	3,612.00 sq m at	1,403.00 psm	-5,067,636
Policy - water	50.00 units at	9.00	-450
Policy - energy	50.00 units at	5,000.00	-250,000
Policy - access 20% of homes	10.00 units at	1,400.00	-14,000
External Works		20.00 %	-1,106,417
Contingency		3.00 %	-165,963
Professional Fee		10.00 %	-553,209
		Total	-7,357,674

## Plannning Policy Payments

Visitor Policy	50.00 units at	205.00 a	-10,250
CIL - payment 1 25%			-86,724
CIL - payment 2 75%			-260,172
PC - informal			-86,367
PC - formal			-96,765
		Total	-540,278

## Other Outgoings

Marketing Showrooms	1.00 units at	50,000.00 a	-50,000
		Total	-50,000

## Notional Land Purchase

BLV at EUV +20%	0.50 hectares at	2,880,000.00	-1,440,000
SDLT			-61,500
Professional Fees		1.25 %	-18,769
		Total	-1,520,269

## Developers Profit on GDV

Market @ 17.5%			-1,797,906
AHO @ 6%			-45,990
ART @ 6%			-51,071
		Total	-1,894,967

Debt Interest - Overall	100.00 % of Cost	-11,522,956	(36.93% Used)
Charged Quarterly			
Compounded Quarterly	6.00 %pa	Interest	-306,482
		Revenue	11,891,426
		Outgoings	-11,829,438

<b>Surplus</b>	<b>61,988</b>
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			1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	
			Jun 2019	Jul 2019	Aug 2019	Sep 2019	Oct 2019	Nov 2019	Dec 2019	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	Jul 2020	Aug 2020	Sep 2020	Oct 2020	Nov 2020	Dec 2020	Jan 2021	Feb 2021	Mar 2021	Apr 2021	May 2021	Jun 2021	Jul 2021	Aug 2021	Sep 2021	
<b>37 Market Units</b>	From To																														
Capital Receipt	12	28	0	0	0	0	0	0	0	0	0	0	0	0	604,338	604,338	604,338	604,338	604,338	604,338	604,338	604,338	604,338	604,338	604,338	604,338	604,338	604,338	604,338	604,338	
Direct Sale Fees	12	28	0	0	0	0	0	0	0	0	0	0	0	-7,554	-7,554	-7,554	-7,554	-7,554	-7,554	-7,554	-7,554	-7,554	-7,554	-7,554	-7,554	-7,554	-7,554	-7,554	-7,554	-7,554	
Direct Sale Legal Fees	12	28	0	0	0	0	0	0	0	0	0	0	0	-1,511	-1,511	-1,511	-1,511	-1,511	-1,511	-1,511	-1,511	-1,511	-1,511	-1,511	-1,511	-1,511	-1,511	-1,511	-1,511	-1,511	
<b>9 ART Units</b>	From To																														
RSL Payment 1 - 25% Capital Receipt	2	2	0	212,794	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
RSL Payment 2 - 25% Capital Receipt	9	9	0	0	0	0	0	0	0	212,794	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
RSL Payment 3 - 25% Capital Receipt	18	18	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	212,794	0	0	0	0	0	0	0	0	0	0	
RSL Payment 4 - 25% Capital Receipt	24	24	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	212,794	0	0	0	0		
Legal Fees	2	2	0	-2,979	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
<b>4 AHO Units</b>	From To																														
Capital Receipt	12	15	0	0	0	0	0	0	0	0	0	0	0	191,625	191,625	191,625	191,625	0	0	0	0	0	0	0	0	0	0	0	0	0	
Legal Fees	12	15	0	0	0	0	0	0	0	0	0	0	0	-671	-671	-671	-671	0	0	0	0	0	0	0	0	0	0	0	0	0	
<b>Construction Costs</b>	From To																														
Demolition	1	4	-50,000	-50,000	-50,000	-50,000	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
Construct 50 apartments	4	24	0	0	0	-241,316	-241,316	-241,316	-241,316	-241,316	-241,316	-241,316	-241,316	-241,316	-241,316	-241,316	-241,316	-241,316	-241,316	-241,316	-241,316	-241,316	-241,316	-241,316	-241,316	-241,316	0	0	0	0	
Policy - water	4	24	0	0	0	-21	-21	-21	-21	-21	-21	-21	-21	-21	-21	-21	-21	-21	-21	-21	-21	-21	-21	-21	-21	-21	0	0	0	0	0
Policy - energy	4	24	0	0	0	-11,905	-11,905	-11,905	-11,905	-11,905	-11,905	-11,905	-11,905	-11,905	-11,905	-11,905	-11,905	-11,905	-11,905	-11,905	-11,905	-11,905	-11,905	-11,905	-11,905	-11,905	0	0	0	0	
Policy - access 20% of homes	4	24	0	0	0	-667	-667	-667	-667	-667	-667	-667	-667	-667	-667	-667	-667	-667	-667	-667	-667	-667	-667	-667	-667	-667	0	0	0	0	
External Works	1	24	-46,101	-46,101	-46,101	-46,101	-46,101	-46,101	-46,101	-46,101	-46,101	-46,101	-46,101	-46,101	-46,101	-46,101	-46,101	-46,101	-46,101	-46,101	-46,101	-46,101	-46,101	-46,101	-46,101	-46,101	0	0	0	0	
Contingency	1	24	-6,915	-6,915	-6,915	-6,915	-6,915	-6,915	-6,915	-6,915	-6,915	-6,915	-6,915	-6,915	-6,915	-6,915	-6,915	-6,915	-6,915	-6,915	-6,915	-6,915	-6,915	-6,915	-6,915	-6,915	0	0	0	0	
Professional Fee	1	24	-23,050	-23,050	-23,050	-23,050	-23,050	-23,050	-23,050	-23,050	-23,050	-23,050	-23,050	-23,050	-23,050	-23,050	-23,050	-23,050	-23,050	-23,050	-23,050	-23,050	-23,050	-23,050	-23,050	-23,050	0	0	0	0	
<b>Planning Policy Payments</b>	From To																														
Visitor Policy	12	12	0	0	0	0	0	0	0	0	0	0	-10,250	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
CIL - payment 1 25%	2	2	0	-86,724	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
CIL - payment 2 75%	12	12	0	0	0	0	0	0	0	0	0	0	-260,172	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
PC - informal	12	12	0	0	0	0	0	0	0	0	0	0	-86,367	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
PC - formal	12	12	0	0	0	0	0	0	0	0	0	0	-96,765	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
<b>Other Outgoings</b>	From To																														
Marketing Showrooms	11	28	0	0	0	0	0	0	0	0	0	0	-2,778	-2,778	-2,778	-2,778	-2,778	-2,778	-2,778	-2,778	-2,778	-2,778	-2,778	-2,778	-2,778	-2,778	-2,778	-2,778	-2,778	-2,778	
<b>Notional Land Purchase</b>	From To																														
BLV at EUV +20%	1	1	-1,440,000	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	
SDLT	1	1	-61,500	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Professional Fees	1	1	-18,769	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
<b>Developers Profit on GDV</b>	From To																														
Market @ 17.5%	28	28	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-1,797,906	
AHO @ 6%	28	28	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-45,990	
ART @ 6%	28	28	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-51,071	
<b>SUMMARY</b>																															
Revenue			0	212,794	0	0	0	0	0	0	212,794	0	0	795,963	795,963	795,963	795,963	604,338	604,338	817,132	604,338	604,338	604,338	604,338	604,338	817,132	604,338	604,338	604,338	604,338	
Costs			-1,646,335	-215,769	-126,066	-379,975	-329,975	-329,975	-329,975	-329,975	-329,975	-329,975	-332,753	-796,043	-342,489	-342,489	-342,489	-341,818	-341,818	-341,818	-341,818	-341,818	-341,818	-341,818	-341,818	-341,818	-341,818	-11,843	-11,843	-11,843	-1,906,810
<b>Net Cashflow</b>			-1,646,335	-1,649,310	-1,775,376	-2,155,351	-2,485,326	-2,815,302	-3,145,277	-3,475,252	-3,592,433	-3,922,408	-4,255,161	-4,255,240	-3,801,765	-3,348,291	-2,894,816	-2,632,296	-2,369,775	-1,894,461	-1,631,941	-1,369,420	-1,106,900	-844,379	-581,859	-106,545	485,951	1,078,446	1,670,941	368,470	
<b>Debt Interest - Overall</b>			-1,646,335	-1,649,310	-1,775,376	-2,155,351	-2,485,326	-2,815,302	-3,145,277	-3,475,252	-3,592,433	-3,922,408	-4,255,161	-4,255,240	-3,801,765	-3,348,291	-2,894,816	-2,632,296	-2,369,775	-1,894,461	-1,631,941	-1,369,420	-1,106,900	-844,379	-581,859	-106,545	0	0	0	0	
Interest Bal			-1,646,335	-1,657,501	-1,783,567	-2,163,542	-2,521,528	-2,851,503	-3,181,478	-3,554,209	-3,671,390	-4,001,365	-4,390,242	-4,390,321	-3,936,846	-3,546,970	-3,093,495	-2,830,975	-2,615,830	-2,140,515	-1,877,995	-1,648,665	-1,386,144	-1,123,624	-881,909	-406,595	0	0	0	0	
Interest %pa			6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	
Interest			-8,191	0	0	-28,011	0	0	-42,756	0	0	-56,124	0	0	-63,598	0	0	-47,375	0	0	-33,190	0	0	-20,805	0	0	-6,432	0	0	0	
Balance B/F			0	-1,654,526	-1,657,501	-1,783,567	-2,191,553	-2,521,528	-2,851,503	-3,224,234	-3,554,209	-3,671,390	-4,057,489	-4,390,242	-4,390,321	-4,000,445	-3,546,970	-3,093,495	-2,878,350	-2,615,830	-2,140,515	-1,911,185	-1,648,665	-1,386,144	-1,144,429	-881,909	-406,595	179,468	771,964	1,364,459	
<b>Period Total</b>			-1,646,335	-2,975	-126,066	-379,975	-329,975	-329,975	-329,975	-329,975	-117,181	-329,975	-332,753	-79	453,475	453,475	453,475	262,520	262,520	475,314	262,520	262,520	262,520	262,520	262,520	262,520	475,314	592,4			

## 37 Market Units

Capital Receipt			10,273,750
Direct Sale Fees		1.25 %	-128,422
Direct Sale Legal Fees		0.25 %	-25,684
		Total	10,119,644

## 9 ART Units

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## 4 AHO Units

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Contingency		3.00 %	-165,963
Professional Fee		10.00 %	-553,209
		Total	-7,357,674

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Visitor Policy	50.00 units at	205.00 a	-10,250
CIL - payment 1 25%			-86,724
CIL - payment 2 75%			-260,172
PC - informal			-86,367
PC - formal			-96,765
		Total	-540,278

## Other Outgoings

Marketing Showrooms	1.00 units at	50,000.00 a	-50,000
		Total	-50,000

## Notional Land Purchase

BLV at EUV +25%	0.50 hectares at	3,000,000.00	-1,500,000
SDLT			-64,500
Professional Fees		1.25 %	-19,556
		Total	-1,584,056

## Developers Profit on GDV

Market @ 17.5%			-1,797,906
AHO @ 6%			-45,990
ART @ 6%			-51,071
		Total	-1,894,967

Debt Interest - Overall	100.00 % of Cost	-11,586,744	(37.28% Used)
Charged Quarterly			
Compounded Quarterly	6.00 %pa	Interest	-314,600
		Revenue	11,891,426
		Outgoings	-11,901,344

<b>Deficit</b>	<b>-9,918</b>
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## 37 Market Units

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Direct Sale Legal Fees		0.25 %	-25,684
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## Other Outgoings

Marketing Showrooms	1.00 units at	50,000.00 a	-50,000
		Total	-50,000

## Notional Land Purchase

BLV at EUV +30%	0.50 hectares at	3,120,000.00	-1,560,000
SDLT			-67,500
Professional Fees		1.25 %	-20,344
		Total	-1,647,844

## Developers Profit on GDV

Market @ 17.5%			-1,797,906
AHO @ 6%			-45,990
ART @ 6%			-51,071
		Total	-1,894,967

Debt Interest - Overall	100.00 % of Cost	-11,650,531	(37.62% Used)
Charged Quarterly			
Compounded Quarterly	6.00 %pa	Interest	-323,026
		Revenue	11,891,426
		Outgoings	-11,973,557

<b>Deficit</b>	<b>-82,131</b>
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T4b - Urban inside inner ring road (50 dw) 26% AH & 17.5% DP & EUV +30% - (Cashflow) - Page 1

			1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28		
			Jun 2019	Jul 2019	Aug 2019	Sep 2019	Oct 2019	Nov 2019	Dec 2019	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	Jul 2020	Aug 2020	Sep 2020	Oct 2020	Nov 2020	Dec 2020	Jan 2021	Feb 2021	Mar 2021	Apr 2021	May 2021	Jun 2021	Jul 2021	Aug 2021	Sep 2021		
<b>37 Market Units</b>	From	To																														
Capital Receipt	12	28	0	0	0	0	0	0	0	0	0	0	0	0	604,338	604,338	604,338	604,338	604,338	604,338	604,338	604,338	604,338	604,338	604,338	604,338	604,338	604,338	604,338	604,338		
Direct Sale Fees	12	28	0	0	0	0	0	0	0	0	0	0	0	-7,554	-7,554	-7,554	-7,554	-7,554	-7,554	-7,554	-7,554	-7,554	-7,554	-7,554	-7,554	-7,554	-7,554	-7,554	-7,554	-7,554		
Direct Sale Legal Fees	12	28	0	0	0	0	0	0	0	0	0	0	0	-1,511	-1,511	-1,511	-1,511	-1,511	-1,511	-1,511	-1,511	-1,511	-1,511	-1,511	-1,511	-1,511	-1,511	-1,511	-1,511	-1,511		
<b>9 ART Units</b>	From	To																														
RSL Payment 1 - 25% Capital Receipt	2	2	0	212,794	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
RSL Payment 2 - 25% Capital Receipt	9	9	0	0	0	0	0	0	0	212,794	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
RSL Payment 3 - 25% Capital Receipt	18	18	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	212,794	0	0	0	0	0	0	0	0	0	0	0	
RSL Payment 4 - 25% Capital Receipt	24	24	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	212,794	0	0	0	0	0		
Legal Fees	2	2	0	-2,979	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
<b>4 AHO Units</b>	From	To																														
Capital Receipt	12	15	0	0	0	0	0	0	0	0	0	0	0	191,625	191,625	191,625	191,625	0	0	0	0	0	0	0	0	0	0	0	0	0		
Legal Fees	12	15	0	0	0	0	0	0	0	0	0	0	0	-671	-671	-671	-671	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
<b>Construction Costs</b>	From	To																														
Demolition	1	4	-50,000	-50,000	-50,000	-50,000	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	
Construct 50 apartments	4	24	0	0	0	-241,316	-241,316	-241,316	-241,316	-241,316	-241,316	-241,316	-241,316	-241,316	-241,316	-241,316	-241,316	-241,316	-241,316	-241,316	-241,316	-241,316	-241,316	-241,316	-241,316	-241,316	-241,316	0	0	0	0	
Policy - water	4	24	0	0	0	-21	-21	-21	-21	-21	-21	-21	-21	-21	-21	-21	-21	-21	-21	-21	-21	-21	-21	-21	-21	-21	-21	0	0	0	0	
Policy - energy	4	24	0	0	0	-11,905	-11,905	-11,905	-11,905	-11,905	-11,905	-11,905	-11,905	-11,905	-11,905	-11,905	-11,905	-11,905	-11,905	-11,905	-11,905	-11,905	-11,905	-11,905	-11,905	-11,905	-11,905	0	0	0	0	
Policy - access 20% of homes	4	24	0	0	0	-667	-667	-667	-667	-667	-667	-667	-667	-667	-667	-667	-667	-667	-667	-667	-667	-667	-667	-667	-667	-667	-667	-667	0	0	0	
External Works	1	24	-46,101	-46,101	-46,101	-46,101	-46,101	-46,101	-46,101	-46,101	-46,101	-46,101	-46,101	-46,101	-46,101	-46,101	-46,101	-46,101	-46,101	-46,101	-46,101	-46,101	-46,101	-46,101	-46,101	-46,101	-46,101	-46,101	-46,101	0	0	
Contingency	1	24	-6,915	-6,915	-6,915	-6,915	-6,915	-6,915	-6,915	-6,915	-6,915	-6,915	-6,915	-6,915	-6,915	-6,915	-6,915	-6,915	-6,915	-6,915	-6,915	-6,915	-6,915	-6,915	-6,915	-6,915	-6,915	0	0	0	0	
Professional Fee	1	24	-23,050	-23,050	-23,050	-23,050	-23,050	-23,050	-23,050	-23,050	-23,050	-23,050	-23,050	-23,050	-23,050	-23,050	-23,050	-23,050	-23,050	-23,050	-23,050	-23,050	-23,050	-23,050	-23,050	-23,050	-23,050	-23,050	0	0	0	
<b>Planning Policy Payments</b>	From	To																														
Visitor Policy	12	12	0	0	0	0	0	0	0	0	0	0	0	-10,250	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
CIL - payment 1 25%	2	2	0	-86,724	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
CIL - payment 2 75%	12	12	0	0	0	0	0	0	0	0	0	0	0	-260,172	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
PC - informal	12	12	0	0	0	0	0	0	0	0	0	0	0	-86,367	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
PC - formal	12	12	0	0	0	0	0	0	0	0	0	0	0	-96,765	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
<b>Other Outgoings</b>	From	To																														
Marketing Showrooms	11	28	0	0	0	0	0	0	0	0	0	0	-2,778	-2,778	-2,778	-2,778	-2,778	-2,778	-2,778	-2,778	-2,778	-2,778	-2,778	-2,778	-2,778	-2,778	-2,778	-2,778	-2,778	-2,778		
<b>Notional Land Purchase</b>	From	To																														
BLV at EUV +30%	1	1	-1,560,000	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	
SDLT	1	1	-67,500	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Professional Fees	1	1	-20,344	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
<b>Developers Profit on GDV</b>	From	To																														
Market @ 17.5%	28	28	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-1,797,906		
AHO @ 6%	28	28	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-45,990		
ART @ 6%	28	28	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-51,071		
<b>SUMMARY</b>																																
Revenue			0	212,794	0	0	0	0	0	0	212,794	0	0	795,963	795,963	795,963	795,963	604,338	604,338	817,132	604,338	604,338	604,338	604,338	817,132	604,338	604,338	604,338	604,338	604,338		
Costs			-1,773,910	-215,769	-126,066	-379,975	-329,975	-329,975	-329,975	-329,975	-329,975	-329,975	-332,753	-796,043	-342,489	-342,489	-342,489	-341,818	-341,818	-341,818	-341,818	-341,818	-341,818	-341,818	-341,818	-341,818	-341,818	-341,818	-341,818	-11,843	-11,843	-11,843
Net Cashflow			-1,773,910	-1,776,885	-1,902,951	-2,282,926	-2,612,901	-2,942,877	-3,272,852	-3,602,827	-3,720,008	-4,049,983	-4,382,736	-4,382,815	-3,929,340	-3,475,866	-3,022,391	-2,759,871	-2,497,350	-2,022,036	-1,759,516	-1,496,995	-1,234,475	-971,954	-709,434	-234,120	358,376	950,871	1,543,366	240,895		
Debt Interest - Overall			-1,773,910	-1,776,885	-1,902,951	-2,282,926	-2,612,901	-2,942,877	-3,272,852	-3,602,827	-3,720,008	-4,049,983	-4,382,736	-4,382,815	-3,929,340	-3,475,866	-3,022,391	-2,759,871	-2,497,350	-2,022,036	-1,759,516	-1,496,995	-1,234,475	-971,954	-709,434	-234,120	0	0	0	0	0	
Interest Bal			-1,773,910	-1,785,711	-1,911,777	-2,291,752	-2,651,661	-2,981,636	-3,311,611	-3,686,294	-3,803,475	-4,133,450	-4,524,308	-4,524,387	-4,070,913	-3,683,047	-3,229,573	-2,967,052	-2,753,948	-2,278,634	-2,016,113	-1,788,855	-1,526,334	-1,263,814	-1,024,202	-548,887	0	0	0	-81,725		
Interest %pa			6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00		
Interest			-8,826	0	0	-29,934	0	0	-44,708	0	0	-58,105	0	-65,609	0	0	-49,416	0	0	-35,262	0	0	-22,908	0	0	-7,852	0	0	0	-407		
Balance B/F			0	-1,782,736	-1,785,711	-1,911,777	-2,321,686	-2,651,661	-2,981,636	-3,356,319	-3,686,294	-3,803,475	-4,191,555	-4,524,308	-4,524,387	-4,136,522	-3,683,047	-3,229,573	-3,016,468	-2,753,948	-2,278,634	-2,051,375	-1,788,855	-1,526,334	-1,286,722	-1,024,202	-548,887	35,756	628,252	1,220,747		
Period Total			-1,773,910	-2,975	-126,066	-379,975	-329,975	-329,975	-329,975	-329,975	-117,181	-329,975																				