



South Somerset District Council

**Small Sites Affordable Housing
Financial Contributions
Economic Viability Appraisal**

Final report

January 2012



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Introduction

- 1.1 Baker Associates is instructed by South Somerset District Council to carry out a Small Sites Affordable Housing Financial Contributions Viability Appraisal. Emerging policy seeks affordable housing to be provided on site for all dwellings above a threshold of 6 dwellings. This appraisal is intended to investigate whether it is feasible to seek a financial contribution from smaller sites accommodating between 1 and 5 dwellings.

Affordable Housing thresholds

- 1.2 National planning policy provides an indicative minimum site size threshold for the provision of affordable housing of 15 dwellings. However it also accepts that local planning authorities can set lower minimum thresholds where viable and practicable, on the basis that such smaller sites will cumulatively deliver more affordable homes. The Strategic Housing Market Assessment, by consultants Fordham Research, indicates a general threshold of 10 dwellings is feasible in South Somerset. Any lower threshold would require further evidence of likely provision forthcoming from both market sites and viability of smaller sites before it could be justified.
- 1.3 An analysis of past completions of development on small sites of between 1 and 4 units demonstrates that on average over the last 5 yrs over half of the dwellings completed each year in Rural Settlements have been delivered on sites of 1-4 dwellings.
- 1.4 In order to maximise the delivery of affordable housing the threshold should be set as low as possible. However, whilst a lower threshold can be justified numerically it also has to be viable, so additional viability assessment work was undertaken by the consultants
- 1.5 The updated assessment builds on the work previously undertaken by Fordham Research for the Strategic Housing Land Viability Assessment (SHLVA) by considering the viability of 8 smaller sites of between 3 and 12 dwellings and, in order to provide a basis for comparison, the 6 South Somerset SHLVA sites were updated to April 2010 market conditions. For consistency the same development assumptions were used as in the original SHLVA. The findings show that in the market conditions of April 2010 a threshold of 6 dwellings would be viable in general terms across the District.
- 1.6 The subsequent Affordable Housing Threshold Viability Study by Fordham Research of May 2010 concluded that sites of 6 - 15 dwellings could sustain an affordable housing target of 20% provision on site. Sites of fewer than 6 dwellings were not viable with this target level.

Testing Contributions in lieu of on-site provision on small sites

- 1.7 The aim of this appraisal is to test the propensity of small sites of 1-5 units to make financial contributions to affordable housing in lieu of on-site provision. This would in effect update (as opposed to contradict) the Fordham conclusion that the threshold should be set at 6+ dwellings, as the Fordham examples of smaller sites of 1-4 dwellings struggle to achieve viability with a 20% on-site affordable housing provision. Critically, the Fordham study did not look at the potential for financial contributions.

- 1.8 Our approach starts from the position that there is no fairness in the application of a numerical threshold, and that there is huge potential for contributions from very small sites which make up a high proportion of total housing completions, particularly in Rural Areas. In principle why should a site of 6 dwellings make an on-site contribution to affordable provision, whilst a site of 5 dwellings makes no contribution? It is appreciated that the economics of very small site development is different to larger sites, but there are mechanisms to arrive at financial contributions, in addition to the Community Infrastructure Levy (CIL), that can be levied without rendering sites unviable.
- 1.9 In comparable local planning authorities who have adopted a financial contributions mechanism in lieu of on-site provision, the contribution is calculated by reference to the full cost of providing the same number of new properties of the size and type and in a similar location that would have been provided on site.

Calculation of the financial contribution

- 1.10 The financial contribution is calculated on the basis of the open market price, minus supportable transfer value (STV), representing what a Housing Association (HA) or Registered Provider (RP), can afford to pay for such units, plus an additional 10% conveyancing/site identification/planning fee.
- 1.11 The STV has been calculated from the Fordham Strategic Housing Market Assessment (SHMA). This was completed in 2008, and the Viability Appraisal used by the Council to underpin the affordable housing threshold updated the evidence to May 2010.
- 1.12 The supportable transfer values, or the prices at which HAs or RPs are able to purchase affordable housing provided by a developer, on the assumption of zero grant support applies, were updated to current values from 2008. After considering evidence from the Retail Price Index (RPI), social rented values were uplifted by 3%. The intermediate prices are more affected by falls in market values, and were therefore increased by half this amount, 1.5%. The STVs from the Fordham Viability Appraisal are set out in table 1 below.

Category	Type	Price £
Social rented	flat	77,000
Social rented	house	70,000
Intermediate Flat	flat	107,500
Intermediate Flat	house	97,500

Table 1 - supportable transfer values derived from Fordham Viability Threshold Study 2010

- 1.13 These STVs were used in the Fordham report to test 8 example sites. Table 2 below expresses the affordable revenues for both social rent and shared ownership as a proportion of open market value, as set out in Appendix 3 of the Fordham report.

Site location	Site area ha	No of dwellings	Social rent revenue as % of OMV	Shared ownership revenue as % of OMV
Royal Wessex Hotel	0.19	12	35.5	49.3
Yew Tree Inn Yeovil	0.18	12	39.5	55.4
West Crewkerne	0.24	9	35	49
Wessex Rd Yeovil	0.10	6	35	49
Water Lane Somerton	0.13	6	33.3	46.7
East Street Chard	0.10	4	37.8	53
Font Lane West Coker	0.07	3	38.9	54.4
Beer Street Yeovil	0.02	3	40.5	56.8
Average revenue as % of OMV			36.9	51.7

Table 2 - affordable revenues expressed as % of open market value

1.14 The emerging Core Strategy seeks two thirds of affordable housing as social rented, and one third as intermediate housing. In order to reflect this policy, the average affordable revenues of 36.9% and 51.7% have been used to calculate the appropriate proportion of the OMV. This equates to 41.8% $((36.9 \times 2 + 51.7) / 3 = 41.8)$. This proportion of OMV has been used to calculate the STV in testing the contribution rates in lieu of on-site provision, and is shown in column 5 of appendix 1.

1.15 The Fordham Threshold Viability Study concluded that 20% on site provision was not viable. This small sites consideration of testing contributions in lieu of on-site provision on model sites of 1-5 dwellings therefore starts at a lower level of 15%, reducing to 10% and 5% in the event that the generic example sites are unviable.

1.16 **Appendix 1** shows the calculation of standard transfer values and contributions per sq.ft, including the 10% conveyancing/site identification/planning fee, at the rates of 5%, 10%, & 15% equivalent on-site provision, as a financial contribution. This has been arrived at in the following way:

- Column 1 shows the dwelling type
- Column 2 shows the floor area of each type
- Column 3 shows the open market value/sq.ft based on a market analysis in January 2012, shown in detail in **appendix 2**
- Column 4 shows the resultant Open Market Value of each type
- Column 5 shows the STV at 41.8% of OMV
- Column 6 shows the difference between OMV and STV, as required by the calculation of the contribution
- Column 7 shows the contribution rate/sq.ft
- Column 8 shows the contribution rate/sq.ft with 10% added for the conveyancing/site identification/planning fee.

1.17 **Appendix 3** illustrates, in column 8, the full financial contribution rate per sq.ft (including the 10% added for fees) for the three nominal locations selected to test the viability of applying contributions. These are for Chard, Yeovil, a typical village in the west of the district, and a typical village in the east of the district. The market analysis reveals that Chard has the lowest open market values, and the east villages have the highest. The viability appraisals needs to test the application of contributions in different locations in order to

demonstrate that the proposed financial contribution is viable throughout the district. It also gives the Council the ability to apply differential contributions in different locations, reflecting different housing markets.

- 1.18 The typical model sites in table 3 below have been selected to reflect different kinds of residential development that is expected to come forward on small sites in different locations across the district. The proposed contribution per sq.ft of floor area for each of 5%, 10% and 15% on-site equivalent provision, has been sourced from appendix 3:

Model site	contribution £ per sq.ft		
	5%	10%	15%
Chard - 1 x 3-bed detached	6.40	12.80	19.21
Chard - 2 x 3-bed semi	6.40	12.80	19.21
Chard - 3 x 2-bed terraced	6.40	12.80	19.21
Chard - 4 4-bed detached	6.40	12.80	19.21
Chard - 3 x 2-bed flats, 2 x 3-bed semis	6.40	12.80	19.21
Yeovil - 1 x 4-bed detached	6.72	13.44	20.17
Yeovil - 3 x 3-bed terraced	6.72	13.44	20.17
Yeovil - 5 x 2- bed flats	6.72	13.44	20.17
west villages - 1 x 4-bed detached	7.04	14.08	21.13
west villages - 4 x 2-bed cottages	7.04	14.08	21.13
east villages - 2 x 3-bed linked detached	7.68	15.36	23.05

Table 3 – model sites with proposed financial contribution per sq.ft of floor area

- 1.19 The final step in the viability testing is to apply the proposed contributions to viability modelling for each site type example. This follows exactly the same process as for the CIL viability testing, and accordingly, the detailed methodology is not repeated here. In brief, each appraisal sets the revenue achieved from each model site development against build costs, allowing for developers' profit, appropriate fees, CIL, the small sites affordable housing financial contribution, and financing costs, to arrive at a residual land value (RLV). This is compared with the existing use value (EUV) of the site, and viability is measured by the comparison of RLV with EUV; RLV must be significantly in excess of EUV in order to motivate a land owner to sell to a developer.
- 1.20 The 11 model small sites have been examined in the different locations, reflecting different types of development at the upper and lower ends of the market.
- 1.21 The viability modelling is based on the specified range of contribution costs/sq.ft of floorspace which is a fairer means of applying contributions than to propose a rate/dwelling. The resultant viability tests of RLV against EUV produce an uplift factor, which is used to determine viability, and to reach conclusions about an appropriate level of financial contribution.
- 1.22 This can then be used as a proxy for arriving at either a simple average cost per sq.ft or per sq.m that can be applied across the district. Critically, this must be set at a level which does not threaten the viability in the lowest value areas, for instance, in Chard. Alternatively, differential rates could be considered by the Council, reflecting different markets in the district.

- 1.23 The objective will be to include all residential development in the affordable housing contribution process, thereby capturing a significant proportion of developments that would otherwise be exempt, without threatening viability or reducing the supply of housing delivery.
- 1.24 **Appendix 4** contains all the model viability appraisals. These are modelled for the sites shown in table 3, starting at 5% equivalent on-site provision, increasing to 10% then 15% until an appraisal becomes unviable. There are 30 viability appraisals in appendix 4, which reach a clear viability conclusion for each appraisal.
- 1.25 As a guide, set out in table 4 below are the ranges of uplift value that are considered to reflect the uplift factors ranges that comprise viable, marginal or unviable outcomes, although there are occasionally exceptions to these ranges and these are always explained in the conclusion section of each viability appraisal.

uplift factor	status
up to 1.3	unviable
1.3 - 1.5	marginal
1.6 and above	viable

Table 4 – viability assessment by uplift factors

- 1.26 Deliverability is not just a question of viability. What is acceptable to one landowner could be unacceptable to another. A sense of built-up expectation of land value is a complicating factor in the housing market, and landowners with a certain expectation may choose not to sell a site if that expectation is not reached. The psychology of landowner behaviour is a real issue that the Council will need to consider so that deliverability rates for sites subject to a financial contribution policy are not adversely affected.
- 1.27 Table 5 below sets out the viability conclusions for each of the 30 viability appraisals, with 3 appraisals for each site at 5%, 10%, and 15% equivalent on-site provision. Three sites became unviable at 10% equivalent on-site provision, so there was no need to test at 15%. Hence there are 30 appraisals instead of 33.

model generic site	contribution £ per sq.ft		
	5%	10%	15%
Chard - 1 x 3-bed detached	6.4	12.8	19.21
Chard - 2 x 3-bed semi	6.4	12.8	19.21
Chard - 3 x 2-bed terraced	6.4	12.8	
Chard - 4 4-bed detached	6.4	12.8	19.21
Chard - 3 x 2-bed flats, 2 x 3-bed semis	6.4	12.8	
Yeovil - 1 x 4-bed detached	6.72	13.44	20.17
Yeovil - 3 x 3-bed terraced	6.72	13.44	20.17
Yeovil - 5 x 2- bed flats	6.72	13.44	
west villages - 1 x 4-bed detached	7.04	14.08	21.13
west villages - 4 x 2-bed cottages	7.04	14.08	21.13
east villages - 2 x 3-bed linked detached	7.68	15.36	23.05

Table 5 - viability conclusions for all model generic sites

2 Viability Conclusions

- 2.1 The viability conclusions in appendix 4 and table 5 provides a clear viability conclusion for each model site developed with 5%, 10%, and 15% equivalent on-site provision, categorised as Viable, Marginal, or Unviable.
- 2.2 The overall conclusion is that the equivalent of 5% on-site provision is viable in all circumstances. 8 of the 11 example sites proved viable with 10% on-site provision, and the reasons for the remaining 3 being unviable are varied, reflecting individual circumstances that are typical of small individual sites. The 3 unviable sites were all located in Chard or Yeovil, with all the sites examples in the east and west villages remaining viable at 10% equivalent on-site provision. 3 of the 11 sites examples remained viable with 15% equivalent on-site provision.
- 2.3 The reasons for a lack of viability include a combination of variable sales revenues, build costs, and EUV. Where sales revenues are relatively low, and build costs and EUV are relatively high, a site will tend towards being unviable.
- 2.4 These circumstances might arise for any site at 10% equivalent on-site provision, so it is not recommended that 10% is sought as the policy basis for securing financial.
- 2.5 The main findings of this viability appraisal are that:
 - 5% equivalent on-site provision is viable in all examples
 - 10% equivalent on-site provision is viable in all the village examples.
- 2.6 Table 5 shows the financial contribution charge of the 5% equivalent on-site provision ranges from £68.80/sqm (£6.40/sq.ft) in Chard, £72.31/sqm (£6.72/sq.ft) in Yeovil, £75.75/sqm (£7.04/sq.ft) in the west villages and £82.64/sqm (£7.68/sq.ft) in the east villages. In order to provide a simple basis for policy that maximises the financial contribution, and since all examples remained viable at 5%, **it is recommended that a district-wide charge of £70/sq.m is adopted.** This level has been tested for all the Chard examples, and all remained viable.
- 2.7 A variation of this approach could be to retain £70/sq.m at Chard, Crewkerne, and Yeovil, and increase it to £80/sq.m elsewhere. This has been tested for the east and west villages and all remain viable at this level of financial contribution.
- 2.8 The viability appraisals have been tested using a CIL contribution of £100/sq.m in addition to the proposed affordable housing financial contribution equating to the equivalent on-site provision. If the Council decides to vary from this level of CIL, it would alter the ability to charge an affordable housing financial contribution. If, for instance, the CIL was increased to £150/sq.m for residential, the affordable housing financial contribution would need to reduce to £20/sq.m.
- 2.9 All site viability examples have been assessed by reference to an uplift factor. Most developments with an uplift factor of at least 1.6 (or 60%) can usually be considered viable. Previously developed sites tend to have higher overall development costs, partly because of demolition and remediation, and partly

because they are generally more complex urban sites that need to fit in with their surroundings, adjoining buildings, and frequently involve refurbishment of existing buildings at a higher overall build cost than traditional construction.

- 2.10 Small sites are also more prone to individual circumstances reflecting site characteristics, such as additional build costs arising from requirements for specified materials in Conservation Areas, additional costs involved in conversions, and variable revenues resulting for location.
- 2.11 Accordingly, the Council may need to remain flexible in negotiations on such planning obligations so that development is not discouraged for viability reasons.

appendix 1

calculation of supportable transfer values

APPENDIX 1 - CALCULATION OF SUPPORTABLE TRANSFER VALUES & CONTRIBUTIONS/SQ.FT. @ 5%, 10%, & 15% EQUIVALENT ON-SITE PROVISION, AS FINANCIAL CONTRIBUTION

COLUMN 1	2	3	4	5	6	7	8
		CHARD					
	sq.ft	OMV £/sq.ft	OMV	STV/sq.ft @ 41.8% of OMV	OMV-STV	contribution rate/sq.ft	contribution rate/sq.ft (+10% fees)
1 bedroom, 2 person flat	500	200	100,000.00	41,800.00	58,200.00	116.40	128.04
2 bedroom 3 person flat	650	200	130,000.00	54,340.00	75,660.00	116.40	128.04
3 bedroom 4 person flat	750	200	150,000.00	62,700.00	87,300.00	116.40	128.04
2 bedroom 3 person house	800	200	160,000.00	66,880.00	93,120.00	116.40	128.04
2/3 bedroom 4 person house	840	200	168,000.00	70,224.00	97,776.00	116.40	128.04
3 bedroom 5 person house	900	200	180,000.00	75,240.00	104,760.00	116.40	128.04
4 bedroom 6 person house	1150	200	230,000.00	96,140.00	133,860.00	116.40	128.04
4+ bedroom House	1300	200	260,000.00	108,680.00	151,320.00	116.40	128.04
averages	861.25					116.40	128.04
		YEOVIL					
	sq.ft	OMV £/sq.ft	OMV		OMV-STV	contribution rate/sq.ft	contribution rate/sq.ft (+10% fees)
1 bedroom, 2 person flat	500	210	105,000.00	43,890.00	61,110.00	122.22	134.44
2 bedroom 3 person flat	650	210	136,500.00	57,057.00	79,443.00	122.22	134.44
3 bedroom 4 person flat	750	210	157,500.00	65,835.00	91,665.00	122.22	134.44
2 bedroom 3 person house	800	210	168,000.00	70,224.00	97,776.00	122.22	134.44
2/3 bedroom 4 person house	840	210	176,400.00	73,735.20	102,664.80	122.22	134.44
3 bedroom 5 person house	900	210	189,000.00	79,002.00	109,998.00	122.22	134.44
4 bedroom 6 person house	1150	210	241,500.00	100,947.00	140,553.00	122.22	134.44
4+ bedroom House	1300	210	273,000.00	114,114.00	158,886.00	122.22	134.44
averages	861.25					122.22	134.44
		west villages					
	sq.ft	OMV £/sq.ft	OMV		OMV-STV	contribution rate/sq.ft	contribution rate/sq.ft (+10% fees)
1 bedroom, 2 person flat	500	220	110,000.00	45,980.00	64,020.00	128.04	140.84
2 bedroom 3 person flat	650	220	143,000.00	59,774.00	83,226.00	128.04	140.84
3 bedroom 4 person flat	750	220	165,000.00	68,970.00	96,030.00	128.04	140.84
2 bedroom 3 person house	800	220	176,000.00	73,568.00	102,432.00	128.04	140.84
2/3 bedroom 4 person house	840	220	184,800.00	77,246.40	107,553.60	128.04	140.84
3 bedroom 5 person house	900	220	198,000.00	82,764.00	115,236.00	128.04	140.84
4 bedroom 6 person house	1150	220	253,000.00	105,754.00	147,246.00	128.04	140.84
4+ bedroom House	1300	220	286,000.00	119,548.00	166,452.00	128.04	140.84
averages	861.25					128.04	140.84
		east villages					
	sq.ft	OMV £/sq.ft	OMV		OMV-STV	contribution rate/sq.ft	contribution rate/sq.ft (+10% fees)
1 bedroom, 2 person flat	500	240	120,000.00	50,160.00	69,840.00	139.68	153.65
2 bedroom 3 person flat	650	240	156,000.00	65,208.00	90,792.00	139.68	153.65
3 bedroom 4 person flat	750	240	180,000.00	75,240.00	104,760.00	139.68	153.65
2 bedroom 3 person house	800	240	192,000.00	80,256.00	111,744.00	139.68	153.65
2/3 bedroom 4 person house	840	240	201,600.00	84,268.80	117,331.20	139.68	153.65
3 bedroom 5 person house	900	240	216,000.00	90,288.00	125,712.00	139.68	153.65
4 bedroom 6 person house	1150	240	276,000.00	115,368.00	160,632.00	139.68	153.65
4+ bedroom House	1300	240	312,000.00	130,416.00	181,584.00	139.68	153.65
averages	861.25					139.68	153.65

appendix 2

new housing developments on market - Jan 2012

APPENDIX 2 - South Somerset - NEW DEVELOPMENTS ON MARKET - Jan 2012

	location	Price range £ asking price	achieved price (less 8%)	est. floor area sq.ft	£/sq.ft
1-bed flat	Queensway Place, Yeovil	102,000	93,840	450	209
1-bed flat	Tanyard Way, Yeovil	105,000	96,600	450	215
1-bed flat	Martock	106,000	97,520	450	217
1-bed flat	Wyndham Park, Yeovil	135,000	124,200	450	276
1-bed flat	Hendford, Yeovil	110,000	101,200	480	211
2-bed flat	Tanyard Way, Yeovil	130,000	119,600	650	184
2-bed flat	Dorchester Road, Yeovil,	140,000	128,800	650	198
2-bed flat	Wyndham Park, Yeovil	145,000	133,400	650	205
2-bed house	The Old Mill, Misterton, Crewkerne	150,000	138,000	650	212
2-bed house	Wyndham Park, Yeovil	155,000	142,600	650	219
2-bed house	Ilminster	155,000	142,600	650	219
2-bed flat	Tanyard Way, Yeovil	160,000	147,200	650	226
3-bed semi	Wyndham Park, Yeovil	180,000	165,600	800	207
2-bed house	Crewkerne, stone conversion	190,000	174,800	700	250
3-bed semi	Kingswood Road, Crewkerne	190,000	174,800	800	219
3-bed det	Waverley, Somerton	200,000	184,000	880	209
3-bed semi	Wyndham Park, Yeovil	205,000	188,600	800	236
4-bed TH	Kingswood Road, Crewkerne	205,000	188,600	1000	189

3 bed terr	Somerton Road, Langport,	210,000	193,200	800	242
3 bed terr	Frog Lane, Ilminster,	210,000	193,200	800	242
4-bed det	Kingswood Road, Crewkerne	230,000	211,600	1200	176
4-bed terr	Love Lane, Shepton Beauchamp	235,000	216,200	1200	180
4-bed det	Kingswood Road, Crewkerne	240,000	220,800	1200	184
4-bed terr	Love Lane, Shepton Beauchamp	245,000	225,400	1200	188
4-bed TH	Tanyard Way, Yeovil	250,000	230,000	1250	184
4-bed semi	Somerton Road, Langport,	250,000	230,000	1200	192
4 bed det	Brimgrove Lane, Shepton Beauchamp	260,000	239,200	1200	199
4-bed det	Love Lane, Shepton Beauchamp	275,000	253,000	1250	202
4-bed det	Peel Barton Lane, Curry Rivel,	280,000	257,600	1250	206
4-bed det	Lyddons Mead Chard	295,000	271,400	1300	209
4-bed det	Roundwell Street, South Petherton,	300,000	276,000	1250	221
4-bed det	Green Lane, Ilminster	310,000	285,200	1300	219
4-bed det	Lyndhurst Grove, Martock	345,000	317,400	1350	235
4-bed det	Somerton Road, Langport,	365,000	335,800	1350	249
4-bed det	Wyndham Park, Yeovil	370,000	340,400	1400	243
4-bed det	Fountain Road, High Ham, Langport,	385,000	354,200	1400	253
4-bed det	Church Street, Tintinhull	400,000	368,000	1400	263
4-bed det	Prigg Lane, South Petherton	425,000	391,000	1400	279
4-bed det	Nut Tree Farm, Lower Street, Merriott,	435,000	400,200	1450	276
				average	221

appendix 3

**calculation of financial contribution @ 5%,
10%, & 15% equivalent on-site provision**

APPENDIX 3 - CALCULATION OF SUPPORTABLE TRANSFER VALUES & CONTRIBUTIONS/SQ.FT, @ 5%, 10%, & 15% EQUIVALENT ON-SITE PROVISION, AS FINANCIAL CONTRIBUTION

COLUMN 1	2	3	4	5	6	7	8
Model sites							
15% on-site equivalent provision as financial contribution	units	floor area sq.ft	15% provision sq.ft	contribution rate/sq.ft (+10% fees)	contribution	contribution per dwelling	contribution per sq.ft of floor area
Chard - 1 x 3-bed detached	1	900	135	£128.04	£17,285.40	£17,285.40	£19.21
Chard - 2 x 3-bed semi	2	1680	252	£128.04	£32,266.08	£16,133.04	£19.21
Chard - 3 x 2-bed terraced	3	1950	292.5	£128.04	£37,451.70	£12,483.90	£19.21
Chard - 4 4-bed detached	4	5200	780	£128.04	£99,871.20	£24,967.80	£19.21
Chard - 3x2-bed flats, 2 x 3-bed s	5	2900	435	£128.04	£55,697.40	£11,139.48	£19.21
Yeovil - 1 x 4-bed detached	1	1300	195	£134.44	£26,216.19	£26,216.19	£20.17
Yeovil - 3 x 3-bed terraced	3	2520	378	£134.44	£50,819.08	£16,939.69	£20.17
Yeovil - 5 x 2- bed flats	5	3250	487.5	£134.44	£65,540.48	£13,108.10	£20.17
west villages - 1 x 4-bed detached	1	1400	210	£140.84	£29,577.24	£29,577.24	£21.13
west villages - 4 x 2-bed cottages	4	2600	390	£140.84	£54,929.16	£13,732.29	£21.13
east villages - 2 x 3-bed linked de	2	2300	345	£153.65	£53,008.56	£26,504.28	£23.05
10% on-site equivalent provision as financial contribution	units	floor area sq.ft	10% provision sq.ft	contribution rate/sq.ft (+10% fees)	contribution	contribution per dwelling	contribution per sq.ft of floor area
Chard - 1 x 3-bed detached	1	900	90	£128.04	£11,523.60	£11,523.60	£12.80
Chard - 2 x 3-bed semi	2	1680	168	£128.04	£21,510.72	£10,755.36	£12.80
Chard - 3 x 2-bed terraced	3	1950	195	£128.04	£24,967.80	£8,322.60	£12.80
Chard - 4 4-bed detached	4	5200	520	£128.04	£66,580.80	£16,645.20	£12.80
Chard - 3x2-bed flats, 2 x 3-bed s	5	2900	290	£128.04	£37,131.60	£7,426.32	£12.80
Yeovil - 1 x 4-bed detached	1	1300	130	£134.44	£17,477.46	£17,477.46	£13.44
Yeovil - 3 x 3-bed terraced	3	2520	252	£134.44	£33,879.38	£11,293.13	£13.44
Yeovil - 5 x 2- bed flats	5	3250	325	£134.44	£43,693.65	£8,738.73	£13.44
west villages - 1 x 4-bed detached	1	1400	140	£140.84	£19,718.16	£19,718.16	£14.08
west villages - 4 x 2-bed cottages	4	2600	260	£140.84	£36,619.44	£9,154.86	£14.08
east villages - 2 x 3-bed linked de	2	2300	230	£153.65	£35,339.04	£17,669.52	£15.36
5% on-site equivalent provision as financial contribution	units	floor area sq.ft	5% provision sq.ft	contribution rate/sq.ft (+10% fees)	contribution	contribution per dwelling	contribution per sq.ft of floor area
Chard - 1 x 3-bed detached	1	900	45	£128.04	£5,761.80	£5,761.80	£6.40
Chard - 2 x 3-bed semi	2	1680	84	£128.04	£10,755.36	£5,377.68	£6.40
Chard - 3 x 2-bed terraced	3	1950	97.5	£128.04	£12,483.90	£4,161.30	£6.40
Chard - 4 4-bed detached	4	5200	260	£128.04	£33,290.40	£8,322.60	£6.40
Chard - 3x2-bed flats, 2 x 3-bed s	5	2900	145	£128.04	£18,565.80	£3,713.16	£6.40
Yeovil - 1 x 4-bed detached	1	1300	65	£134.44	£8,738.73	£8,738.73	£6.72
Yeovil - 3 x 3-bed terraced	3	2520	126	£134.44	£16,939.69	£5,646.56	£6.72
Yeovil - 5 x 2- bed flats	5	3250	162.5	£134.44	£21,846.83	£4,369.37	£6.72
west villages - 1 x 4-bed detached	1	1400	70	£140.84	£9,859.08	£9,859.08	£7.04
west villages - 4 x 2-bed cottages	4	2600	130	£140.84	£18,309.72	£4,577.43	£7.04
east villages - 2 x 3-bed linked de	2	2300	115	£153.65	£17,669.52	£8,834.76	£7.68

appendix 4

Generic example site viability models

nominal location - Chard	net site area acres	dwelling capacity			
Example 1 - 1 x 3-bed detached - 5% affordable contribution	0.1	1			model variables
Summary - Greenfield infill plot. Proposal is for 1 detached 3-bed dwelling on 0.1 net acres. The market appraisal indicates that this mix produces a total of 900 sq.ft of floorspace. Sales values estimated at £200/sq.ft. New Build all-in costs estimated at £100/sq.ft all in, additional £5/sq.ft for Code 3				total floorspace sq.ft	900
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	200
TURNOVER				total build cost inc Code 3 £/sq.ft	105
open market housing	900	200	180,000	qualifying units for CIL	1
sales overhead 2% of OM T/O			3,600	developer profit 18% of gross turnover	0.18
net OM T/O			176,400	5% affordable contribution/sq.ft £	6.40
BUILD COSTS					
all housing units - housebuild & externals, additional Code 3 costs @ £5/sq.ft	900	105	94,500		
developer's profit @ 18% of open market turnover			31,752		
TOTAL BUILD COSTS & PROFIT			126,252		
finance costs @ 6.5% of build cost			6,143		
prof fees @ 6.5% of build cost			6,143		
TOTAL BUILD COSTS, FEES & PROFIT			138,537		
additional development costs		£/sq.ft			
Proposed CIL charge @ £100/sq.m (£9.30/sq.ft)	8,370	9.30			
5% affordable contribution @ 68.80/sq.m (£6.40/sq.ft)	5,760	6.40			
TOTAL ADDITIONAL DEVELOPMENT COSTS (TADCs)	14,130		14,130		
TOTAL BUILD COSTS & TADCs			152,667		
INTERIM LAND VALUE , ie, T/O minus TADCs			23,733		
finance costs derived from ILV, @ 6.5%, to arrive at Nominal Purchase Price	1,543	22,190			
actual finance costs (to avoid circular calc), @ 6.5% of Nominal Purchase Price		22,180	1,442		
legal fees 0.5% LV			111		
SDLT 0%					
NET LAND VALUE			22,180		
existing use value (EUV), vacant infill plot @ £100k/acre	10,000	100,000			
value added by consent			12,180		
uplift factor			2.22		
viability conclusion - Land value of £22.1k. Viability tests against uplift of 12.1k = x 2.2 from EUV, so passes Viability Tests with 5% affordable contribution @ £68.80/sq.m & £100/sq.m CIL. Conclusion - viable with 5% affordable contribution					

nominal location - Chard	net site area acres	dwelling capacity			
Example 2 - 1 x 3-bed detached - 10% affordable contribution	0.1	1			model variables
Summary - Greenfield infill plot. Proposal is for 1 detached 3-bed dwelling on 0.1 net acres. The market appraisal indicates that this mix produces a total of 900 sq.ft of floorspace. Sales values estimated at £200/sq.ft. New Build all-in costs estimated at £100/sq.ft all in, additional £5/sq.ft for Code 3				total floorspace sq.ft	900
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	200
TURNOVER				total build cost inc Code 3 £/sq.ft	105
open market housing	900	200	180,000	qualifying units for CIL	1
sales overhead 2% of OM T/O				3,600	developer profit 18% of gross turnover
net OM T/O				176,400	10% affordable contribution/sq.ft £
					12.80
BUILD COSTS					
all housing units - housebuild & externals, additional Code 3 costs @ £5/sq.ft	900	105	94,500		
developer's profit @ 18% of open market turnover			31,752		
TOTAL BUILD COSTS & PROFIT			126,252		
finance costs @ 6.5% of build cost			6,143		
prof fees @ 6.5% of build cost			6,143		
TOTAL BUILD COSTS, FEES & PROFIT			138,537		
additional development costs		£/sq.ft			
Proposed CIL charge @ £100/sq.m (£9.30/sq.ft)	8,370	9.30			
10% affordable contribution @ 137.60/sq.m (£12.80/sq.ft)	11,520	12.80			
TOTAL ADDITIONAL DEVELOPMENT COSTS (TADCs)	19,890			19,890	
TOTAL BUILD COSTS & TADCs				158,427	
INTERIM LAND VALUE , ie, T/O minus TADCs				17,973	
finance costs derived from ILV, @ 6.5%, to arrive at Nominal Purchase Price	1,168	16,805			
actual finance costs (to avoid circular calc), @ 6.5% of Nominal Purchase Price		16,797	1,092		
legal fees 0.5% LV			84		
SDLT 0%					
NET LAND VALUE				16,797	
existing use value (EUV), vacant infill plot @ £100k/acre	10,000	100,000			
value added by consent			6,797		
uplift factor			1.68		
viability conclusion - Land value of £16.8k. Viability tests against uplift of 6.8k = x 1.7 from EUV, so passes Viability Tests with 10% affordable contribution @ £137.60/sq.m & £100/sq.m CIL. Conclusion - viable with 10% affordable contribution					

nominal location - Chard	net site area acres	dwelling capacity			
Example 3 - 1 x 3-bed detached - 15% affordable contribution	0.1	1			model variables
Summary - Greenfield infill plot. Proposal is for 1 detached 3-bed dwelling on 0.1 net acres. The market appraisal indicates that this mix produces a total of 900 sq.ft of floorspace. Sales values estimated at £200/sq.ft. New Build all-in costs estimated at £100/sq.ft all in, additional £5/sq.ft for Code 3				total floorspace sq.ft	900
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	200
TURNOVER				total build cost inc Code 3 £/sq.ft	105
open market housing	900	200	180,000	qualifying units for CIL	1
sales overhead 2% of OM T/O			3,600	developer profit 18% of gross turnover	0.18
net OM T/O			176,400	15% affordable contribution/sq.ft £	19.21
BUILD COSTS					
all housing units - housebuild & externals, additional Code 3 costs @ £5/sq.ft	900	105	94,500		
developer's profit @ 18% of open market turnover			31,752		
TOTAL BUILD COSTS & PROFIT			126,252		
finance costs @ 6.5% of build cost			6,143		
prof fees @ 6.5% of build cost			6,143		
TOTAL BUILD COSTS, FEES & PROFIT			138,537		
additional development costs		£/sq.ft			
Proposed CIL charge @ £100/sq.m (£9.30/sq.ft)	8,370	9.30			
15% affordable contribution @ 206.70/sq.m (£19.21/sq.ft)	17,289	19.21			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	25,659		25,659		
TOTAL BUILD COSTS & TADCs			164,196		
INTERIM LAND VALUE , ie, T/O minus TADCs			12,204		
finance costs derived from ILV, @ 6.5%, to arrive at Nominal Purchase Price	793	11,411			
actual finance costs (to avoid circular calc), @ 6.5% of Nominal Purchase Price		11,406	741		
legal fees 0.5% LV			57		
SDLT 0%					
NET LAND VALUE			11,406		
existing use value (EUV), vacant infill plot @ £100k/acre	10,000	100,000			
value added by consent			1,406		
uplift factor			1.14		
viability conclusion - Land value of £11.4k. Viability tests against uplift of 1.4k = x 1.14 from EUV, so fails Viability Tests with 15% affordable contribution @ £206/70/sq.m & £100/sq.m CIL. Conclusion - not viable with 15% affordable contribution					

nominal location - Chard	net site area acres	dwelling capacity			
Example 4 - 2 x 3-bed semi-detached - 5% affordable contribution	0.15	2			model variables
Summary - vacant wasteland plot. Proposal is for 2 semi-detached 3-bed dwelling on 0.15 net acres. The market appraisal indicates that this mix produces a total of 1680 sq.ft of floorspace. Sales values estimated at £200/sq.ft. New Build all-in costs estimated at £100/sq.ft all in, additional £5/sq.ft for Code 3				total floorspace sq.ft	1,680
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	200
TURNOVER				total build cost inc Code 3 £/sq.ft	105
open market housing	1,680	200	336,000	qualifying units for CIL	2
sales overhead 2% of OM T/O			6,720	developer profit 18% of gross turnover	0.18
net OM T/O			329,280	5% affordable contribution/sq.ft £	6.40
BUILD COSTS					
all housing units - housebuild & externals, additional Code 3 costs @ £5/sq.ft	1,680	105	176,400		
developer's profit @ 18% of open market turnover			59,270		
TOTAL BUILD COSTS & PROFIT			235,670		
finance costs @ 6.5% of build cost			11,466		
prof fees @ 6.5% of build cost			11,466		
TOTAL BUILD COSTS, FEES & PROFIT			258,602		
additional development costs		£/sq.ft			
Proposed CIL charge @ £100/sq.m (£9.30/sq.ft)	15,624	9.30			
5% affordable contribution @ 68.80/sq.m (£6.40/sq.ft)	10,752	6.40			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	26,376		26,376		
TOTAL BUILD COSTS & TADCs			284,978		
INTERIM LAND VALUE , ie, T/O minus TADCs			44,302		
finance costs derived from ILV, @ 6.5%, to arrive at Nominal Purchase Price	2,880	41,422			
actual finance costs (to avoid circular calc), @ 6.5% of Nominal Purchase Price		41,403	2,691		
legal fees 0.5% LV			207		
SDLT 0%					
NET LAND VALUE			41,403		
existing use value (EUV), vacant infill plot @ £100k/acre	15,000	100,000			
value added by consent			26,403		
uplift factor			2.76		
viability conclusion - Land value of £41.4k. Viability tests against uplift of 26.4k = x 2.7 from EUV, so passes Viability Tests with 5% affordable contribution @ £68.80/sq.m & £100/sq.m CIL. Conclusion - viable with 5% affordable contribution					

nominal location - Chard	net site area acres	dwelling capacity			
Example 5 - 2 x 3-bed semi-detached - 10% affordable contribution	0.15	2			model variables
Summary - vacant wasteland plot. Proposal is for 2 semi-detached 3-bed dwelling on 0.15 net acres. The market appraisal indicates that this mix produces a total of 1680 sq.ft of floorspace. Sales values estimated at £200/sq.ft. New Build all-in costs estimated at £100/sq.ft all in, additional £5/sq.ft for Code 3				total floorspace sq.ft	1,680
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	200
TURNOVER				total build cost inc Code 3 £/sq.ft	105
open market housing	1,680	200	336,000	qualifying units for CIL	2
sales overhead 2% of OM T/O			6,720	developer profit 18% of gross turnover	0.18
net OM T/O			329,280	10% affordable contribution/sq.ft £	12.80
BUILD COSTS					
all housing units - housebuild & externals, additional Code 3 costs @ £5/sq.ft	1,680	105	176,400		
developer's profit @ 18% of open market turnover			59,270		
TOTAL BUILD COSTS & PROFIT			235,670		
finance costs @ 6.5% of build cost			11,466		
prof fees @ 6.5% of build cost			11,466		
TOTAL BUILD COSTS, FEES & PROFIT			258,602		
additional development costs		£/sq.ft			
Proposed CIL charge @ £100/sq.m (£9.30/sq.ft)	15,624	9.30			
10% affordable contribution @ 137.60/sq.m (£12.80/sq.ft)	21,504	12.80			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	37,128			37,128	
TOTAL BUILD COSTS & TADCs				295,730	
INTERIM LAND VALUE, ie, T/O minus TADCs				33,550	
finance costs derived from ILV, @ 6.5%, to arrive at Nominal Purchase Price	2,181	31,369			
actual finance costs (to avoid circular calc), @ 6.5% of Nominal Purchase Price		31,355	2,038		
legal fees 0.5% LV			157		
SDLT 0%					
NET LAND VALUE				31,355	
existing use value (EUUV), vacant infill plot @ £100k/acre	15,000	100,000			
value added by consent				16,355	
uplift factor				2.09	
viability conclusion - Land value of £31.3k. Viability tests against uplift of 16.3k = x 2 from EUUV, so passes Viability Tests with 10% affordable contribution @ £137.60/sq.m & £100/sq.m CIL. Conclusion - viable with 10% affordable contribution					

nominal location - Chard	net site area acres	dwelling capacity			
Example 6 - 2 x 3-bed semi-detached - 15% affordable contribution	0.15	2			model variables
Summary - vacant wasteland plot. Proposal is for 2 semi-detached 3-bed dwelling on 0.15 net acres. The market appraisal indicates that this mix produces a total of 1680 sq.ft of floorspace. Sales values estimated at £200/sq.ft. New Build all-in costs estimated at £100/sq.ft all in, additional £5/sq.ft for Code 3				total floorspace sq.ft	1,680
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	200
TURNOVER				total build cost inc Code 3 £/sq.ft	105
open market housing	1,680	200	336,000	qualifying units for CIL	2
sales overhead 2% of OM T/O			6,720	developer profit 18% of gross turnover	0.18
net OM T/O			329,280	15% affordable contribution/sq.ft £	19.21
BUILD COSTS					
all housing units - housebuild & externals, additional Code 3 costs @ £5/sq.ft	1,680	105	176,400		
developer's profit @ 18% of open market turnover			59,270		
TOTAL BUILD COSTS & PROFIT			235,670		
finance costs @ 6.5% of build cost			11,466		
prof fees @ 6.5% of build cost			11,466		
TOTAL BUILD COSTS, FEES & PROFIT			258,602		
additional development costs		£/sq.ft			
Proposed CIL charge @ £100/sq.m (£9.30/sq.ft)	15,624	9.30			
15% affordable contribution @ 206.70/sq.m (£12.80/sq.ft)	32,273	19.21			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	47,897		47,897		
TOTAL BUILD COSTS & TADCs			306,499		
INTERIM LAND VALUE , ie, T/O minus TADCs			22,781		
finance costs derived from ILV, @ 6.5%, to arrive at Nominal Purchase Price	1,481	21,300			
actual finance costs (to avoid circular calc), @ 6.5% of Nominal Purchase Price		21,290	1,384		
legal fees 0.5% LV			106		
SDLT 0%					
NET LAND VALUE			21,291		
existing use value (EUV), vacant infill plot @ £100k/acre	15,000	100,000			
value added by consent			6,290		
uplift factor			1.42		
viability conclusion - Land value of £31.3k. Viability tests against uplift of 21.3k = x 1.4 from EUV, so fails Viability Tests with 15% affordable contribution @ £137.60/sq.m & £100/sq.m CIL. Conclusion - marginally viable with 15% affordable contribution					

nominal location - Chard	net site area acres	dwelling capacity			
Example 7 - 3 x 2-bed terraced - 5% affordable contribution	0.2	3			model variables
Summary - derelict warehouse. Proposal is for 3 terraced 2-bed dwelling on 0.2 net acres. The market appraisal indicates that this mix produces a total of 1950 sq.ft of floorspace. Sales values estimated at £200/sq.ft. New Build all-in costs estimated at £100/sq.ft all in, additional £5/sq.ft for Code 3				total floorspace sq.ft	1,950
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	200
TURNOVER				total build cost inc Code 3 £/sq.ft	105
open market housing	1,950	200	390,000	qualifying units for CIL	3
sales overhead 2% of OM T/O			7,800	developer profit 18% of gross turnover	0.18
net OM T/O			382,200	5% affordable contribution/sq.ft £	6.40
BUILD COSTS					
all housing units - housebuild & externals, additional Code 3 costs @ £5/sq.ft	1,950	105	204,750		
developer's profit @ 18% of open market turnover			68,796		
TOTAL BUILD COSTS & PROFIT			273,546		
finance costs @ 6.5% of build cost			13,309		
prof fees @ 6.5% of build cost			13,309		
TOTAL BUILD COSTS, FEES & PROFIT			300,164		
additional development costs					
Proposed CIL charge @ £100/sq.m (£9.30/sq.ft)	18,135	9.30			
5% affordable contribution @ 68.80/sq.m (£6.40/sq.ft)	12,480	6.40			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	30,615		30,615		
TOTAL BUILD COSTS & TADCs			330,779		
INTERIM LAND VALUE, ie, T/O minus TADCs					
			51,422		
finance costs derived from ILV, @ 6.5%, to arrive at Nominal Purchase Price	3,342	48,079			
actual finance costs (to avoid circular calc), @ 6.5% of Nominal Purchase Price		48,057	3,124		
legal fees 0.5% LV			240		
SDLT 0%					
NET LAND VALUE			48,058		
existing use value (EUV) derelict warehouse @ £150k/acre	30,000	150,000			
value added by consent			18,058		
uplift factor			1.60		
viability conclusion - Land value of £48k. Viability tests against uplift of 18% = x 1.6 from EUV, so passes Viability Tests with 5% affordable contribution @ £68.80/sq.m & £100/sq.m CIL. Conclusion - viable with 5% affordable contribution					

nominal location - Chard	net site area acres	dwelling capacity			
Example 8 - 3 x 2-bed terraced - 10% affordable contribution	0.2	3			model variables
Summary - derelict warehouse. Proposal is for 3 terraced 2-bed dwelling on 0.2 net acres. The market appraisal indicates that this mix produces a total of 1950 sq.ft of floorspace. Sales values estimated at £200/sq.ft. New Build all-in costs estimated at £100/sq.ft all in, additional £5/sq.ft for Code 3				total floorspace sq.ft	1,950
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	200
TURNOVER				total build cost inc Code 3 £/sq.ft	105
open market housing	1,950	200	390,000	qualifying units for CIL	3
sales overhead 2% of OM T/O			7,800	developer profit 18% of gross turnover	0.18
net OM T/O			382,200	10% affordable contribution/sq.ft £	12.80
BUILD COSTS					
all housing units - housebuild & externals, additional Code 3 costs @ £5/sq.ft	1,950	105	204,750		
developer's profit @ 18% of open market turnover			68,796		
TOTAL BUILD COSTS & PROFIT			273,546		
finance costs @ 6.5% of build cost			13,309		
prof fees @ 6.5% of build cost			13,309		
TOTAL BUILD COSTS, FEES & PROFIT			300,164		
additional development costs		£/sq.ft			
Proposed CIL charge @ £100/sq.m (£9.30/sq.ft)	18,135	9.30			
10% affordable contribution @ 137.60/sq.m (£12.80/sq.ft)	24,960	12.80			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	43,095		43,095		
TOTAL BUILD COSTS & TADCs			343,259		
INTERIM LAND VALUE , ie, T/O minus TADCs			38,942		
finance costs derived from ILV, @ 6.5%, to arrive at Nominal Purchase Price	2,531	36,410			
actual finance costs (to avoid circular calc), @ 6.5% of Nominal Purchase Price		35,460	2,305		
legal fees 0.5% LV			177		
SDLT 0%					
NET LAND VALUE			36,459		
existing use value (EUV), derelict warehouse @ £150k/acre	30,000	150,000			
value added by consent			6,459		
uplift factor			1.22		
viability conclusion - Land value of £36k. Viability tests against uplift of 6.4k = x 1.2 from EUV, so fails Viability Tests with 10% affordable contribution @ £137.60/sq.m & £100/sq.m CIL. Conclusion - not viable with 5% affordable contribution, therefore no requirement to test 15%					

nominal location - Chard	net site area acres	dwelling capacity			
Example 9 - 4 x 4-bed detached - 5% affordable contribution	0.35	4			model variables
Summary - back garden land. Proposal is for 4 detached 4-bed dwelling on 0.35 net acres. The market appraisal indicates that this mix produces a total of 5200 sq.ft of floorspace. Sales values estimated at £200/sq.ft. New Build all-in costs estimated at £100/sq.ft all in, additional £5/sq.ft for Code 3				total floorspace sq.ft	5,200
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	200
TURNOVER				total build cost inc Code 3 £/sq.ft	105
open market housing	5,200	200	1,040,000	qualifying units for CIL	4
sales overhead 2% of OM T/O			20,800	developer profit 18% of gross turnover	0.18
net OM T/O			1,019,200	5% affordable contribution/sq.ft £	6.40
BUILD COSTS					
all housing units - housebuild & externals, additional Code 3 costs @ £5/sq.ft	5,200	105	546,000		
developer's profit @ 18% of open market turnover			183,456		
TOTAL BUILD COSTS & PROFIT			729,456		
finance costs @ 6.5% of build cost			35,490		
prof fees @ 6.5% of build cost			35,490		
TOTAL BUILD COSTS, FEES & PROFIT			800,436		
additional development costs		£/sq.ft			
Proposed CIL charge @ £100/sq.m (£9.30/sq.ft)	48,360	9.30			
5% affordable contribution @ 68.80/sq.m (£6.40/sq.ft)	33,280	6.40			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	81,640		81,640		
TOTAL BUILD COSTS & TADCs			882,076		
INTERIM LAND VALUE , ie, T/O minus TADCs			137,124		
finance costs derived from ILV, @ 6.5%, to arrive at Nominal Purchase Price	8,913	128,211			
actual finance costs (to avoid circular calc), @ 6.5% of Nominal Purchase Price		128,153	8,330		
legal fees 0.5% LV			641		
SDLT 0%					
NET LAND VALUE			128,153		
existing use value (EUV), back garden land @ £150k/acre	52,500	150,000			
value added by consent			75,653		
uplift factor			2.44		
viability conclusion - Land value of £128k. Viability tests against uplift of 75k = x 2.4 from EUV, so passes Viability Tests with 5% affordable contribution @ £68.80/sq.m & £100/sq.m CIL. Conclusion - viable with 5% affordable contribution					

nominal location - Chard	net site area acres	dwelling capacity			
Example 10 - 4 x 4-bed detached - 10% affordable contribution	0.35	4			model variables
Summary - back garden land. Proposal is for 4 detached 4-bed dwelling on 0.35 net acres. The market appraisal indicates that this mix produces a total of 5200 sq.ft of floorspace. Sales values estimated at £200/sq.ft. New Build all-in costs estimated at £100/sq.ft all in, additional £5/sq.ft for Code 3				total floorspace sq.ft	5,200
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	200
TURNOVER				total build cost inc Code 3 £/sq.ft	105
open market housing	5,200	200	1,040,000	qualifying units for CIL	4
sales overhead 2% of OM T/O			20,800	developer profit 18% of gross turnover	0.18
net OM T/O			1,019,200	10% affordable contribution/sq.ft £	12.60
BUILD COSTS					
all housing units - housebuild & externals, additional Code 3 costs @ £5/sq.ft	5,200	105	546,000		
developer's profit @ 18% of open market turnover			183,456		
TOTAL BUILD COSTS & PROFIT			729,456		
finance costs @ 6.5% of build cost			35,490		
prof fees @ 6.5% of build cost			35,490		
TOTAL BUILD COSTS, FEES & PROFIT			800,436		
additional development costs		£/sq.ft			
Proposed CIL charge @ £100/sq.m (£9.30/sq.ft)	48,360	9.30			
10% affordable contribution @ 137.60/sq.m (£12.80/sq.ft)	65,520	12.60			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	113,880			113,880	
TOTAL BUILD COSTS & TADCs				914,316	
INTERIM LAND VALUE, ie, T/O minus TADCs				104,884	
finance costs derived from ILV, @ 6.5%, to arrive at Nominal Purchase Price	6,817	98,067			
actual finance costs (to avoid circular calc), @ 6.5% of Nominal Purchase Price		98,022	6,371		
legal fees 0.5% LV			490		
SDLT 0%					
NET LAND VALUE				98,022	
existing use value (EUV), back garden land @ £150k/acre	52,500	150,000			
value added by consent				45,522	
uplift factor				1.87	
viability conclusion - Land value of £98k. Viability tests against uplift of 45k = x 1.8 from EUV, so passes Viability Tests with 10% affordable contribution @ £137.60/sq.m & £100/sq.m CIL. Conclusion - viable with 10% affordable contribution					

nominal location - Chard	net site area acres	dwelling capacity			
Example 11 - 4 x 4-bed detached - 15% affordable contribution	0.35	4			model variables
Summary - back garden land. Proposal is for 4 detached 4-bed dwelling on 0.35 net acres. The market appraisal indicates that this mix produces a total of 5200 sq.ft of floorspace. Sales values estimated at £200/sq.ft. New Build all-in costs estimated at £100/sq.ft all in, additional £5/sq.ft for Code 3				total floorspace sq.ft	5,200
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	200
TURNOVER				total build cost inc Code 3 £/sq.ft	105
open market housing	5,200	200	1,040,000	qualifying units for CIL	4
sales overhead 2% of OM T/O			20,800	developer profit 18% of gross turnover	0.18
net OM T/O			1,019,200	15% affordable contribution/sq.ft £	19.21
BUILD COSTS					
all housing units - housebuild & externals, additional Code 3 costs @ £5/sq.ft	5,200	105	546,000		
developer's profit @ 18% of open market turnover			183,456		
TOTAL BUILD COSTS & PROFIT			729,456		
finance costs @ 6.5% of build cost			35,490		
prof fees @ 6.5% of build cost			35,490		
TOTAL BUILD COSTS, FEES & PROFIT			800,436		
additional development costs		£/sq.ft			
Proposed CIL charge @ £100/sq.m (£9.30/sq.ft)	48,360	9.30			
15% affordable contribution @ 206.60/sq.m (£12.80/sq.ft)	99,892	19.21			
TOTAL ADDITIONAL DEVELOPMENT COSTS (TADCs)	148,252		148,252		
TOTAL BUILD COSTS & TADCs			948,688		
INTERIM LAND VALUE , ie, T/O minus TADCs			70,512		
finance costs derived from ILV, @ 6.5%, to arrive at Nominal Purchase Price	4,583	65,929			
actual finance costs (to avoid circular calc), @ 6.5% of Nominal Purchase Price		65,890	4,283		
legal fees 0.5% LV			329		
SDLT 0%					
NET LAND VALUE			65,900		
existing use value (EUV), back garden land @ £150k/acre	52,500	150,000			
value added by consent			13,400		
uplift factor			1.26		
viability conclusion - Land value of £65.9k. Viability tests against uplift of 13.4k = x 1.2 from EUV, so fails Viability Tests with 15% affordable contribution @ £206.60/sq.m & £100/sq.m CIL. Conclusion - not viable with 15% affordable contribution					

nominal location - Chard	net site area acres	dwelling capacity			
Example 12 - 3 x 2-bed flats, 2 x 3-bed semis - 5% affordable contribution	0.4	5			model variables
Summary - backland development. Proposal is for 3 x 2-bed flats, 2 x 3-bed semi-detached dwellings on 0.4 net acres. The market appraisal indicates that this mix produces a total of 2900 sq.ft of floorspace. Sales values estimated at £200/sq.ft. New Build all-in costs estimated at £105/sq.ft all in, additional £5/sq.ft for Code 3				total floorspace sq.ft	5,200
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	200
TURNOVER				total build cost inc Code 3 £/sq.ft	110
open market housing	5,200	200	1,040,000	qualifying units for CIL	5
sales overhead 2% of OM T/O			20,800	developer profit 18% of gross turnover	0.18
net OM T/O			1,019,200	5% affordable contribution/sq.ft £	6.40
BUILD COSTS					
all housing units - housebuild & externals, additional Code 3 costs @ £5/sq.ft	5,200	110	572,000		
developer's profit @ 18% of open market turnover			183,456		
TOTAL BUILD COSTS & PROFIT			755,456		
finance costs @ 6.5% of build cost			37,180		
prof fees @ 6.5% of build cost			37,180		
TOTAL BUILD COSTS, FEES & PROFIT			829,816		
additional development costs		£/sq.ft			
Proposed CIL charge @ £100/sq.m (£9.30/sq.ft)	48,360	9.30			
5% affordable contribution @ 68.80/sq.m (£6.40/sq.ft)	33,280	6.40			
TOTAL ADDITIONAL DEVELOPMENT COSTS (TADCs)	81,640		81,640		
TOTAL BUILD COSTS & TADCs			911,456		
INTERIM LAND VALUE , ie, T/O minus TADCs			107,744		
finance costs derived from ILV, @ 6.5%, to arrive at Nominal Purchase Price	7,003	100,741			
actual finance costs (to avoid circular calc), @ 6.5% of Nominal Purchase Price		100,695	6,545		
legal fees 0.5% LV			503		
SDLT 0%					
NET LAND VALUE			100,695		
existing use value (EUV), backland development @ £150k/acre	60,000	150,000			
value added by consent			40,695		
uplift factor			1.68		
viability conclusion - Land value of £100k. Viability tests against uplift of 40k = x 1.68 from EUV, so passes Viability Tests with 5% affordable contribution @ £68.80/sq.m & £100/sq.m CIL. Conclusion - viable with 5% affordable contribution					

nominal location - Chard	net site area acres	dwelling capacity			
Example 13 - 3 x 2-bed flats, 2 x 3-bed semis - 10% affordable contribution	0.4	5			model variables
Summary - backland development. Proposal is for 3 x 2-bed flats, 2 x 3-bed semi-detached dwellings on 0.4 net acres. The market appraisal indicates that this mix produces a total of 2900 sq.ft of floorspace. Sales values estimated at £200/sq.ft. New Build all-in costs estimated at £105/sq.ft all in, additional £5/sq.ft for Code 3				total floorspace sq.ft	5,200
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	200
TURNOVER				total build cost inc Code 3 £/sq.ft	110
open market housing	5,200	200	1,040,000	qualifying units for CIL	5
sales overhead 2% of OM T/O			20,800	developer profit 18% of gross turnover	0.18
net OM T/O			1,019,200	10% affordable contribution/sq.ft £	12.80
BUILD COSTS					
all housing units - housebuild & externals, additional Code 3 costs @ £5/sq.ft	5,200	110	572,000		
developer's profit @ 18% of open market turnover			183,456		
TOTAL BUILD COSTS & PROFIT			755,456		
finance costs @ 6.5% of build cost			37,180		
prof fees @ 6.5% of build cost			37,180		
TOTAL BUILD COSTS, FEES & PROFIT			829,816		
additional development costs		£/sq.ft			
Proposed CIL charge @ £100/sq.m (£9.30/sq.ft)	48,360	9.30			
10% affordable contribution @ 137.70/sq.m (£12.80/sq.ft)	66,560	12.80			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	114,920		114,920		
TOTAL BUILD COSTS & TADCs			944,736		
INTERIM LAND VALUE , ie, T/O minus TADCs			74,464		
finance costs derived from ILV, @ 6.5%, to arrive at Nominal Purchase Price	4,840	69,624			
actual finance costs (to avoid circular calc), @ 6.5% of Nominal Purchase Price		69,592	4,523		
legal fees 0.5% LV			348		
SDLT 0%					
NET LAND VALUE			69,593		
existing use value (EUUV), backland development @ £150k/acre	60,000	150,000			
value added by consent			9,593		
uplift factor			1.16		
viability conclusion - Land value of £69.5k. Viability tests against uplift of 9.6k = x 1.68 from EUUV, so passes Viability Tests with 10% affordable contribution @ £137.70/sq.m & £100/sq.m CIL. Conclusion - not viable with 10% affordable contribution, therefore no requirement for 15% test					

nominal location - Yeovil	net site area acres	dwelling capacity			
Example 14 - 1 x 4-bed detached, 5% affordable contribution	0.13	1			model variables
Summary - garden plot. Proposal is for 1 4-bed detached dwelling on 0.4 net acres. The market appraisal indicates that this mix produces a total of 1300 sq.ft of floorspace. Sales values estimated at £210/sq.ft. New Build all-in costs estimated at £100/sq.ft all in, additional £5/sq.ft for Code 3				total floorspace sq.ft	1,300
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	210
TURNOVER				total build cost inc Code 3 £/sq.ft	105
open market housing	1,300	210	273,000	qualifying units for CIL	1
sales overhead 2% of OM T/O			5,460	developer profit 18% of gross turnover	0.18
net OM T/O			267,540	5% affordable contribution/sq.ft £	6.72
BUILD COSTS					
all housing units - housebuild & externals, additional Code 3 costs @ £5/sq.ft	1,300	105	136,500		
developer's profit @ 18% of open market turnover			48,157		
TOTAL BUILD COSTS & PROFIT			184,657		
finance costs @ 6.5% of build cost			8,873		
prof fees @ 6.5% of build cost			8,873		
TOTAL BUILD COSTS, FEES & PROFIT			202,402		
additional development costs					
Proposed CIL charge @ £100/sq.m (£9.30/sq.ft)	12,090	9.30			
5% affordable contribution @ 72.30/sq.m (£6.72/sq.ft)	8,736	6.72			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	20,826		20,826		
TOTAL BUILD COSTS & TADCs			223,228		
INTERIM LAND VALUE , ie, T/O minus TADCs			44,312		
finance costs derived from ILV, @ 6.5%, to arrive at Nominal Purchase Price	2,880	41,432			
actual finance costs (to avoid circular calc), @ 6.5% of Nominal Purchase Price		41,413	2,692		
legal fees 0.5% LV			207		
SDLT 0%					
NET LAND VALUE			41,413		
existing use value (EUV), backland development @ £150k/acre	19,500	150,000			
value added by consent			21,913		
uplift factor			2.12		
viability conclusion - Land value of £41k. Viability tests against uplift of 22k = x 2 from EUV, so passes Viability Tests with 5% affordable contribution @ £68.80/sq.m & £100/sq.m CIL. Conclusion - viable with 5% affordable contribution					

nominal location - Yeovil	net site area acres	dwelling capacity			
Example 15 - 1 4-bed detached, 10% affordable contribution	0.13	1			model variables
Summary - garden plot. Proposal is for 1 4-bed detached dwelling on 0.4 net acres. The market appraisal indicates that this mix produces a total of 1300 sq.ft of floorspace. Sales values estimated at £210/sq.ft. New Build all-in costs estimated at £100/sq.ft all in, additional £5/sq.ft for Code 3				total floorspace sq.ft	1,300
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	210
TURNOVER				total build cost inc Code 3 £/sq.ft	105
open market housing	1,300	210	273,000	qualifying units for CIL	1
sales overhead 2% of OM T/O			5,460	developer profit 18% of gross turnover	0.18
net OM T/O			267,540	10% affordable contribution/sq.ft £	13.44
BUILD COSTS					
all housing units - housebuild & externals, additional Code 3 costs @ £5/sq.ft	1,300	105	136,500		
developer's profit @ 18% of open market turnover			48,157		
TOTAL BUILD COSTS & PROFIT			184,657		
finance costs @ 6.5% of build cost			8,873		
prof fees @ 6.5% of build cost			8,873		
TOTAL BUILD COSTS, FEES & PROFIT			202,402		
additional development costs		£/sq.ft			
Proposed CIL charge @ £100/sq.m (£9.30/sq.ft)	12,090	9.30			
10% affordable contribution @ £144.60/sq.m (£13.44/sq.ft)	17,472	13.44			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	29,562		29,562		
TOTAL BUILD COSTS & TADCs			231,964		
INTERIM LAND VALUE , ie, T/O minus TADCs			35,576		
finance costs derived from ILV, @ 6.5%, to arrive at Nominal Purchase Price	2,312	33,263			
actual finance costs (to avoid circular calc), @ 6.5% of Nominal Purchase Price		33,250	2,161		
legal fees 0.5% LV			166		
SDLT 0%					
NET LAND VALUE			33,248		
existing use value (EUV), backland development @ £150k/acre	19,500	150,000			
value added by consent			13,748		
uplift factor			1.71		
viability conclusion - Land value of £33k. Viability tests against uplift of 13.7k = x 1.7 from EUV, so passes Viability Tests with 10% affordable contribution @ £144.60/sq.m & £100/sq.m CIL. Conclusion - not viable with 10% affordable contribution					

nominal location - Yeovil	net site area acres	dwelling capacity			
Example 16 - 1 4-bed detached, 15% affordable contribution	0.13	1			model variables
Summary - garden plot. Proposal is for 1 4-bed detached dwelling on 0.4 net acres. The market appraisal indicates that this mix produces a total of 1300 sq.ft of floorspace. Sales values estimated at £210/sq.ft. New Build all-in costs estimated at £100/sq.ft all in, additional £5/sq.ft for Code 3				total floorspace sq.ft	1,300
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	210
TURNOVER				total build cost inc Code 3 £/sq.ft	105
open market housing	1,300	210	273,000	qualifying units for CIL	1
sales overhead 2% of OM T/O			5,460	developer profit 18% of gross turnover	0.18
net OM T/O			267,540	15% affordable contribution/sq.ft £	20.17
BUILD COSTS					
all housing units - housebuild & externals, additional Code 3 costs @ £5/sq.ft	1,300	105	136,500		
developer's profit @ 18% of open market turnover			48,157		
TOTAL BUILD COSTS & PROFIT			184,657		
finance costs @ 6.5% of build cost			8,873		
prof fees @ 6.5% of build cost			8,873		
TOTAL BUILD COSTS, FEES & PROFIT			202,402		
additional development costs		£/sq.ft			
Proposed CIL charge @ £100/sq.m (£9.30/sq.ft)	12,090	9.30			
15% affordable contribution @ 217.03/sq.m (£20.17/sq.ft)	26,221	20.17			
TOTAL ADDITIONAL DEVELOPMENT COSTS (TADCs)	38,311			38,311	
TOTAL BUILD COSTS & TADCs				240,713	
INTERIM LAND VALUE , ie, T/O minus TADCs				26,827	
finance costs derived from ILV, @ 6.5%, to arrive at Nominal Purchase Price	1,744	25,083			
actual finance costs (to avoid circular calc), @ 6.5% of Nominal Purchase Price		25,070	1,630		
legal fees 0.5% LV			125		
SDLT 0%					
NET LAND VALUE				25,072	
existing use value (EUV), backland development @ £150k/acre	19,500	150,000			
value added by consent			5,572		
uplift factor			1.29		
viability conclusion - Land value of £25k. Viability tests against uplift of 5.5k = x 1.2 from EUV, so fails Viability Tests with 15% affordable contribution @ £217.03/sq.m & £100/sq.m CIL. Conclusion - not viable with 15% affordable contribution					

nominal location - Yeovil	net site area acres	dwelling capacity			
Example 17 - 3 x 3-bed terraced, 5% affordable contribution	0.2	3			model variables
Summary - vacant garage site. Proposal is for 3 x 3-bed terraced dwellings on 0.2 net acres. The market appraisal indicates that this mix produces a total of 2520 sq.ft of floorspace. Sales values estimated at £210/sq.ft. New Build all-in costs estimated at £95/sq.ft all in, additional £5/sq.ft for Code 3				total floorspace sq.ft	2,520
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	210
TURNOVER				total build cost inc Code 3 £/sq.ft	100
open market housing	2,520	210	529,200	qualifying units for CIL	3
sales overhead 2% of OM T/O			10,584	developer profit 18% of gross turnover	0.18
net OM T/O			518,616	5% affordable contribution/sq.ft £	6.72
BUILD COSTS					
all housing units - housebuild & externals, additional Code 3 costs @ £5/sq.ft	2,520	100	252,000		
developer's profit @ 18% of open market turnover			93,351		
TOTAL BUILD COSTS & PROFIT			345,351		
finance costs @ 6.5% of build cost			16,380		
prof fees @ 6.5% of build cost			16,380		
TOTAL BUILD COSTS, FEES & PROFIT			378,111		
additional development costs		£/sq.ft			
Proposed CIL charge @ £100/sq.m (£9.30/sq.ft)	23,436	9.30			
5% affordable contribution @ 72.30/sq.m (£6.72/sq.ft)	16,934	6.72			
TOTAL ADDITIONAL DEVELOPMENT COSTS (TADCs)	40,370		40,370		
TOTAL BUILD COSTS & TADCs			418,481		
INTERIM LAND VALUE, ie, T/O minus TADCs			100,135		
finance costs derived from ILV, @ 6.5%, to arrive at Nominal Purchase Price	6,509	93,626			
actual finance costs (to avoid circular calc), @ 6.5% of Nominal Purchase Price		94,520	6,144		
legal fees 0.5% LV			473		
SDLT 0%					
NET LAND VALUE			93,518		
existing use value (EUV), vacant garage site @ £180k/acre	36,000	180,000			
value added by consent			57,518		
uplift factor			2.60		
viability conclusion - Land value of £93.5k. Viability tests against uplift of 57k = x 2.6 from EUV, so passes Viability Tests with 5% affordable contribution @ £72.3/sq.m & £100/sq.m CIL. Conclusion - viable with 5% affordable contribution					

nominal location - Yeovil	net site area acres	dwelling capacity			
Example 18 - 3 x 3-bed terraced, 10% affordable contribution	0.2	3			model variables
Summary - vacant garage site. Proposal is for 3 x 3-bed terraced dwellings on 0.2 net acres. The market appraisal indicates that this mix produces a total of 2520 sq.ft of floorspace. Sales values estimated at £210/sq.ft. New Build all-in costs estimated at £95/sq.ft all in, additional £5/sq.ft for Code 3				total floorspace sq.ft	2,520
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	210
TURNOVER				total build cost inc Code 3 £/sq.ft	100
open market housing	2,520	210	529,200	qualifying units for CIL	3
sales overhead 2% of OM T/O			10,584	developer profit 18% of gross turnover	0.18
net OM T/O			518,616	10% affordable contribution/sq.ft £	13.44
BUILD COSTS					
all housing units - housebuild & externals, additional Code 3 costs @ £5/sq.ft	2,520	100	252,000		
developer's profit @ 18% of open market turnover			93,351		
TOTAL BUILD COSTS & PROFIT			345,351		
finance costs @ 6.5% of build cost			16,380		
prof fees @ 6.5% of build cost			16,380		
TOTAL BUILD COSTS, FEES & PROFIT			378,111		
additional development costs		£/sq.ft			
Proposed CIL charge @ £100/sq.m (£9.30/sq.ft)	23,436	9.30			
10% affordable contribution @ 144.61/sq.m (£13.44/sq.ft)	33,869	13.44			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	57,305			57,305	
TOTAL BUILD COSTS & TADCs				435,416	
INTERIM LAND VALUE, ie, T/O minus TADCs				83,200	
finance costs derived from ILV, @ 6.5%, to arrive at Nominal Purchase Price	5,408	77,792			
actual finance costs (to avoid circular calc), @ 6.5% of Nominal Purchase Price		77,760	5,054		
legal fees 0.5% LV			389		
SDLT 0%					
NET LAND VALUE			77,757		
existing use value (EUV), vacant garage site @ £180k/acre	36,000	180,000			
value added by consent			41,757		
uplift factor			2.16		
viability conclusion - Land value of £77k. Viability tests against uplift of 41k = x 2.1 from EUV, so passes Viability Tests with 10% affordable contribution @ £144.61/sq.m & £100/sq.m CIL. Conclusion - viable with 10% affordable contribution					

nominal location - Yeovil	net site area acres	dwelling capacity			
Example 19 - 3 x 3-bed terraced, 15% affordable contribution	0.2	3			model variables
Summary - vacant garage site. Proposal is for 3 x 3-bed terraced dwellings on 0.2 net acres. The market appraisal indicates that this mix produces a total of 2520 sq.ft of floorspace. Sales values estimated at £210/sq.ft. New Build all-in costs estimated at £95/sq.ft all in, additional £5/sq.ft for Code 3				total floorspace sq.ft	2,520
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	210
TURNOVER				total build cost inc Code 3 £/sq.ft	100
open market housing	2,520	210	529,200	qualifying units for CIL	3
sales overhead 2% of OM T/O			10,584	developer profit 18% of gross turnover	0.18
net OM T/O			518,616	15% affordable contribution/sq.ft £	20.17
BUILD COSTS					
all housing units - housebuild & externals, additional Code 3 costs @ £5/sq.ft	2,520	100	252,000		
developer's profit @ 18% of open market turnover			93,351		
TOTAL BUILD COSTS & PROFIT			345,351		
finance costs @ 6.5% of build cost			16,380		
prof fees @ 6.5% of build cost			16,380		
TOTAL BUILD COSTS, FEES & PROFIT			378,111		
additional development costs		£/sq.ft			
Proposed CIL charge @ £100/sq.m (£9.30/sq.ft)	23,436	9.30			
15% affordable contribution @ 217.03/sq.m (£20.17/sq.ft)	50,828	20.17			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	74,264		74,264		
TOTAL BUILD COSTS & TADCs			452,375		
INTERIM LAND VALUE , ie, T/O minus TADCs			66,241		
finance costs derived from ILV, @ 6.5%, to arrive at Nominal Purchase Price	4,306	61,935			
actual finance costs (to avoid circular calc), @ 6.5% of Nominal Purchase Price		61,900	4,024		
legal fees 0.5% LV			310		
SDLT 0%					
NET LAND VALUE			61,908		
existing use value (EUV), vacant garage site @ £180k/acre	36,000	180,000			
value added by consent			25,908		
uplift factor			1.72		
viability conclusion - Land value of £62k. Viability tests against uplift of 26k = x 1.7 from EUV, so passes Viability Tests with 15% affordable contribution @ £207.03/sq.m & £100/sq.m CIL. Conclusion - viable with 15% affordable contribution					

nominal location - Yeovil	net site area acres	dwelling capacity			
Example 20 - 5 x 2-bed flats, 5% affordable contribution	0.4	5			model variables
Summary - conversion of vacant offices. Proposal is for 5 x 2-bedflats on 0.4 net acres. The market appraisal indicates that this mix produces a total of 3520 sq.ft of floorspace. Sales values estimated at £210/sq.ft. New Build all-in costs estimated at £105/sq.ft all in, additional £5/sq.ft for Code 3				total floorspace sq.ft	3,520
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	210
TURNOVER				total build cost inc Code 3 £/sq.ft	110
open market housing	3,520	210	739,200	qualifying units for CIL	5
sales overhead 2% of OM T/O			14,784	developer profit 18% of gross turnover	0.18
net OM T/O			724,416	5% affordable contribution/sq.ft £	6.72
BUILD COSTS					
all housing units - housebuild & externals, additional Code 3 costs @ £5/sq.ft	3,520	110	387,200		
developer's profit @ 18% of open market turnover			130,395		
TOTAL BUILD COSTS & PROFIT			517,595		
finance costs @ 6.5% of build cost			25,168		
prof fees @ 6.5% of build cost			25,168		
TOTAL BUILD COSTS, FEES & PROFIT			567,931		
additional development costs					
		£/sq.ft			
Proposed CIL charge @ £100/sq.m (£9.30/sq.ft)	32,736	9.30			
5% affordable contribution @ 72.30/sq.m (£6.72/sq.ft)	23,654	6.72			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	56,390		56,390		
TOTAL BUILD COSTS & TADCs			624,321		
INTERIM LAND VALUE, ie, T/O minus TADCs					
			100,095		
finance costs derived from ILV, @ 6.5%, to arrive at Nominal Purchase Price	6,506	93,589			
actual finance costs (to avoid circular calc), @ 6.5% of Nominal Purchase Price		93,550	6,081		
legal fees 0.5% LV			468		
SDLT 0%					
NET LAND VALUE			93,546		
existing use value (EUUV), vacant offices @ £60k	60,000	150,000			
value added by consent			33,546		
uplift factor			1.56		
viability conclusion - Land value of £93k. Viability tests against uplift of 33k = x 1.56 from EUUV, so passes Viability Tests with 5% affordable contribution @ £72.3/sq.m & £100/sq.m CIL. Conclusion - viable with 5% affordable contribution					

nominal location - Yeovil	net site area acres	dwelling capacity			
Example 21 - 5 x 2-bed flats, 10% affordable contribution	0.4	5			model variables
Summary - conversion of vacant offices. Proposal is for 5 x 2-bedflats on 0.4 net acres. The market appraisal indicates that this mix produces a total of 3520 sq.ft of floorspace. Sales values estimated at £210/sq.ft. New Build all-in costs estimated at £105/sq.ft all in, additional £5/sq.ft for Code 3				total floorspace sq.ft	3,520
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	210
TURNOVER				total build cost inc Code 3 £/sq.ft	110
open market housing	3,520	210	739,200	qualifying units for CIL	5
sales overhead 2% of OM T/O			14,784	developer profit 18% of gross turnover	0.18
net OM T/O			724,416	10% affordable contribution/sq.ft £	13.44
BUILD COSTS					
all housing units - housebuild & externals, additional Code 3 costs @ £5/sq.ft	3,520	110	387,200		
developer's profit @ 18% of open market turnover			130,395		
TOTAL BUILD COSTS & PROFIT			517,595		
finance costs @ 6.5% of build cost			25,168		
prof fees @ 6.5% of build cost			25,168		
TOTAL BUILD COSTS, FEES & PROFIT			567,931		
additional development costs		£/sq.ft			
Proposed CIL charge @ £100/sq.m (£9.30/sq.ft)	32,736	9.30			
10% affordable contribution @ 144.61/sq.m (13.44/sq.ft)	47,309	13.44			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	80,045		80,045		
TOTAL BUILD COSTS & TADCs			647,976		
INTERIM LAND VALUE , ie, T/O minus TADCs			76,440		
finance costs derived from ILV, @ 6.5%, to arrive at Nominal Purchase Price	4,969	71,472			
actual finance costs (to avoid circular calc), @ 6.5% of Nominal Purchase Price		71,400	4,641		
legal fees 0.5% LV			357		
SDLT 0%					
NET LAND VALUE			71,442		
existing use value (EUUV), vacant offices @ £60k	60,000	150,000			
value added by consent			11,442		
uplift factor			1.19		
viability conclusion - Land value of £71k. Viability tests against uplift of 11k = x 1.19 from EUUV, so fails Viability Tests with 10% affordable contribution @ £144.61/sq.m & £100/sq.m CIL. Conclusion - not viable with 10% affordable contribution, therefore no requirement to test 15%					

nominal location - west villages	net site area acres	dwelling capacity			
Example 22 - 1 x 4-bed detached, 5% affordable contribution	0.2	1			model variables
Summary - infill village plot. Proposal is for 1 x 4-bed detached on 0.2 net acres. The market appraisal indicates that this mix produces a total of 1400 sq.ft of floorspace. Sales values estimated at £220/sq.ft. New Build all-in costs estimated at £95/sq.ft all in, additional £5/sq.ft for Code 3				total floorspace sq.ft	1,400
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	220
TURNOVER				total build cost inc Code 3 £/sq.ft	100
open market housing	1,400	220	308,000	qualifying units for CIL	1
sales overhead 2% of OM T/O			6,160	developer profit 18% of gross turnover	0.18
net OM T/O			301,840	5% affordable contribution/sq.ft £	7.04
BUILD COSTS					
all housing units - housebuild & externals, additional Code 3 costs @ £5/sq.ft	1,400	100	140,000		
developer's profit @ 18% of open market turnover			54,331		
TOTAL BUILD COSTS & PROFIT			194,331		
finance costs @ 6.5% of build cost			9,100		
prof fees @ 6.5% of build cost			9,100		
TOTAL BUILD COSTS, FEES & PROFIT			212,531		
additional development costs		£/sq.ft			
Proposed CIL charge @ £100/sq.m (£9.30/sq.ft)	13,020	9.30			
5% affordable contribution @ 75.75/sq.m (£7.04/sq.ft)	9,856	7.04			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	22,876		22,876		
TOTAL BUILD COSTS & TADCs			235,407		
INTERIM LAND VALUE, ie, T/O minus TADCs			66,433		
finance costs derived from ILV, @ 6.5%, to arrive at Nominal Purchase Price	4,318	62,115			
actual finance costs (to avoid circular calc), @ 6.5% of Nominal Purchase Price		62,000	4,030		
legal fees 0.5% LV			310		
SDLT 0%					
NET LAND VALUE			62,093		
existing use value (EUV), infill plot @ £150k/acre	20,000	100,000			
value added by consent			42,093		
uplift factor			3.10		
viability conclusion - Land value of £62k. Viability tests against uplift of 42k = x 3.1 from EUV, so passes Viability Tests with 5% affordable contribution @ £75.75/sq.m & £100/sq.m CIL. Conclusion - viable with 5% affordable contribution					

nominal location - west villages	net site area acres	dwelling capacity			
Example 23 - 1 x 4-bed detached, 10% affordable contribution	0.2	1			model variables
Summary - infill village plot. Proposal is for 1 x 4-bed detached on 0.2 net acres. The market appraisal indicates that this mix produces a total of 1400 sq.ft of floorspace. Sales values estimated at £220/sq.ft. New Build all-in costs estimated at £95/sq.ft all in, additional £5/sq.ft for Code 3				total floorspace sq.ft	1,400
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	220
TURNOVER				total build cost inc Code 3 £/sq.ft	100
open market housing	1,400	220	308,000	qualifying units for CIL	1
sales overhead 2% of OM T/O			6,160	developer profit 18% of gross turnover	0.18
net OM T/O			301,840	10% affordable contribution/sq.ft £	14.08
BUILD COSTS					
all housing units - housebuild & externals, additional Code 3 costs @ £5/sq.ft	1,400	100	140,000		
developer's profit @ 18% of open market turnover			54,331		
TOTAL BUILD COSTS & PROFIT			194,331		
finance costs @ 6.5% of build cost			9,100		
prof fees @ 6.5% of build cost			9,100		
TOTAL BUILD COSTS, FEES & PROFIT			212,531		
additional development costs		£/sq.ft			
Proposed CIL charge @ £100/sq.m (£9.30/sq.ft)	13,020	9.30			
10% affordable contribution @ 151.50/sq.m (£14.08/sq.ft)	19,712	14.08			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	32,732		32,732		
TOTAL BUILD COSTS & TADCs			245,263		
INTERIM LAND VALUE , ie, T/O minus TADCs			56,577		
finance costs derived from ILV, @ 6.5%, to arrive at Nominal Purchase Price	3,677	52,899			
actual finance costs (to avoid circular calc), @ 6.5% of Nominal Purchase Price		52,800	3,432		
legal fees 0.5% LV			264		
SDLT 0%					
NET LAND VALUE			52,881		
existing use value (EUV), infill plot @ £150k/acre	30,000	150,000			
value added by consent			22,881		
uplift factor			1.76		
viability conclusion - Land value of £52k. Viability tests against uplift of £22k = x 1.7 from EUV, so passes Viability Tests with 10% affordable contribution @ £151.50sq.m & £100/sq.m CIL. Conclusion - viable with 10% affordable contribution					

nominal location - west villages	net site area acres	dwelling capacity			
Example 24 - 1 x 4-bed detached, 15% affordable contribution	0.2	1			model variables
Summary - infill village plot. Proposal is for 1 x 4-bed detached on 0.2 net acres. The market appraisal indicates that this mix produces a total of 1400 sq.ft of floorspace. Sales values estimated at £220/sq.ft. New Build all-in costs estimated at £95/sq.ft all in, additional £5/sq.ft for Code 3				total floorspace sq.ft	1,400
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	220
TURNOVER				total build cost inc Code 3 £/sq.ft	100
open market housing	1,400	220	308,000	qualifying units for CIL	1
sales overhead 2% of OM T/O			6,160	developer profit 18% of gross turnover	0.18
net OM T/O			301,840	10% affordable contribution/sq.ft £	21.13
BUILD COSTS					
all housing units - housebuild & externals, additional Code 3 costs @ £5/sq.ft	1,400	100	140,000		
developer's profit @ 18% of open market turnover			54,331		
TOTAL BUILD COSTS & PROFIT			194,331		
finance costs @ 6.5% of build cost			9,100		
prof fees @ 6.5% of build cost			9,100		
TOTAL BUILD COSTS, FEES & PROFIT			212,531		
additional development costs		£/sq.ft			
Proposed CIL charge @ £100/sq.m (£9.30/sq.ft)	13,020	9.30			
15% affordable contribution @ 227.36/sq.m (£21.13/sq.ft)	29,582	21.13			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	42,602			42,602	
TOTAL BUILD COSTS & TADCs				255,133	
INTERIM LAND VALUE , ie, T/O minus TADCs				46,707	
finance costs derived from ILV, @ 6.5%, to arrive at Nominal Purchase Price	3,036	43,671			
actual finance costs (to avoid circular calc), @ 6.5% of Nominal Purchase Price		43,650	2,837		
legal fees 0.5% LV			218		
SDLT 0%					
NET LAND VALUE				43,651	
existing use value (EUV), infill plot @ £150k/acre	30,000	150,000			
value added by consent				13,651	
uplift factor				1.46	
viability conclusion - Land value of £43k. Viability tests against uplift of £13k = x 1.46 from EUV, so fails Viability Tests with 15% affordable contribution @ £227.36/sq.m & £100/sq.m CIL. Conclusion - marginally viable with 15% affordable contribution					

nominal location - west villages	net site area acres	dwelling capacity			
Example 25 - 4 x 2-bed cottages, 5% affordable contribution	0.3	4			model variables
Summary - vacant shops/storage buildings. Proposal is for 4 x 2-bed detached on 0.2 net acres. The market appraisal indicates that this mix produces a total of 2600 sq.ft of floorspace. Sales values estimated at £220/sq.ft. New Build all-in costs estimated at £95/sq.ft all in, additional £5/sq.ft for Code 3				total floorspace sq.ft	2,600
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	220
TURNOVER				total build cost inc Code 3 £/sq.ft	100
open market housing	2,600	220	572,000	qualifying units for CIL	4
sales overhead 2% of OM T/O			11,440	developer profit 18% of gross turnover	0.18
net OM T/O			560,560	5% affordable contribution/sq.ft £	7.04
BUILD COSTS					
all housing units - housebuild & externals, additional Code 3 costs @ £5/sq.ft	2,600	100	260,000		
developer's profit @ 18% of open market turnover			100,901		
TOTAL BUILD COSTS & PROFIT			360,901		
finance costs @ 6.5% of build cost			16,900		
prof fees @ 6.5% of build cost			16,900		
TOTAL BUILD COSTS, FEES & PROFIT			394,701		
additional development costs		£/sq.ft			
Proposed CIL charge @ £100/sq.m (£9.30/sq.ft)	24,180	9.30			
5% affordable contribution @ 75.75/sq.m (£7.04/sq.ft)	18,304	7.04			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	42,484		42,484		
TOTAL BUILD COSTS & TADCs			437,185		
INTERIM LAND VALUE , ie, T/O minus TADCs			123,375		
finance costs derived from ILV, @ 6.5%, to arrive at Nominal Purchase Price	8,019	115,356			
actual finance costs (to avoid circular calc), @ 6.5% of Nominal Purchase Price		115,300	7,495		
legal fees 0.5% LV			577		
SDLT 0%					
NET LAND VALUE			115,304		
existing use value (EUV), vacant shops/storage buildings @ £120k/acre	36,000	120,000			
value added by consent			79,304		
uplift factor			3.20		
viability conclusion - Land value of £115k. Viability tests against uplift of 79k = x 3.2 from EUV, so passes Viability Tests with 5% affordable contribution @ £75.75/sq.m & £100/sq.m CIL. Conclusion - viable with 5% affordable contribution					

nominal location - west villages	net site area acres	dwelling capacity			
Example 26 - 4 x 2-bed cottages, 10% affordable contribution	0.3	4			model variables
Summary - vacant shops/storage buildings. Proposal is for 4 x 2-bed detached on 0.2 net acres. The market appraisal indicates that this mix produces a total of 2600 sq.ft of floorspace. Sales values estimated at £220/sq.ft. New Build all-in costs estimated at £95/sq.ft all in, additional £5/sq.ft for Code 3				total floorspace sq.ft	2,600
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	220
TURNOVER				total build cost inc Code 3 £/sq.ft	100
open market housing	2,600	220	572,000	qualifying units for CIL	4
sales overhead 2% of OM T/O			11,440	developer profit 18% of gross turnover	0.18
net OM T/O			560,560	10% affordable contribution/sq.ft £	14.08
BUILD COSTS					
all housing units - housebuild & externals, additional Code 3 costs @ £5/sq.ft	2,600	100	260,000		
developer's profit @ 18% of open market turnover			100,901		
TOTAL BUILD COSTS & PROFIT			360,901		
finance costs @ 6.5% of build cost			16,900		
prof fees @ 6.5% of build cost			16,900		
TOTAL BUILD COSTS, FEES & PROFIT			394,701		
additional development costs		£/sq.ft			
Proposed CIL charge @ £100/sq.m (£9.30/sq.ft)	24,180	9.30			
10% affordable contribution @ £151.50/sq.m (£7.04/sq.ft)	36,608	14.08			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	60,788		60,788		
TOTAL BUILD COSTS & TADCs			455,489		
INTERIM LAND VALUE , ie, T/O minus TADCs			105,071		
finance costs derived from ILV, @ 6.5%, to arrive at Nominal Purchase Price	6,830	98,242			
actual finance costs (to avoid circular calc), @ 6.5% of Nominal Purchase Price		98,200	6,383		
legal fees 0.5% LV			491		
SDLT 0%					
NET LAND VALUE			98,197		
existing use value (EUV), vacant shops/storage buildings @ £120k/acre	36,000	120,000			
value added by consent			62,197		
uplift factor			2.73		
viability conclusion - Land value of £98k. Viability tests against uplift of 62k = x 2.7 from EUV, so passes Viability Tests with 10% affordable contribution @ £151.50/sq.m & £100/sq.m CIL. Conclusion - viable with 10% affordable contribution					

nominal location - west villages	net site area acres	dwelling capacity			
Example 27 - 4 x 2-bed cottages, 15% affordable contribution	0.3	4			model variables
Summary - vacant shops/storage buildings. Proposal is for 4 x 2-bed detached on 0.2 net acres. The market appraisal indicates that this mix produces a total of 2600 sq.ft of floorspace. Sales values estimated at £220/sq.ft. New Build all-in costs estimated at £95/sq.ft all in, additional £5/sq.ft for Code 3				total floorspace sq.ft	2,600
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	220
TURNOVER				total build cost inc Code 3 £/sq.ft	100
open market housing	2,600	220	572,000	qualifying units for CIL	4
sales overhead 2% of OM T/O			11,440	developer profit 18% of gross turnover	0.18
net OM T/O			560,560	15% affordable contribution/sq.ft £	21.13
BUILD COSTS					
all housing units - housebuild & externals, additional Code 3 costs @ £5/sq.ft	2,600	100	260,000		
developer's profit @ 18% of open market turnover			100,901		
TOTAL BUILD COSTS & PROFIT			360,901		
finance costs @ 6.5% of build cost			16,900		
prof fees @ 6.5% of build cost			16,900		
TOTAL BUILD COSTS, FEES & PROFIT			394,701		
additional development costs		£/sq.ft			
Proposed CIL charge @ £100/sq.m (£9.30/sq.ft)	24,180	9.30			
15% affordable contribution @ £227.36/sq.m (£7.04/sq.ft)	54,938	21.13			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	79,118		79,118		
TOTAL BUILD COSTS & TADCs			473,819		
INTERIM LAND VALUE , ie, T/O minus TADCs			86,741		
finance costs derived from ILV, @ 6.5%, to arrive at Nominal Purchase Price	5,638	81,103			
actual finance costs (to avoid circular calc), @ 6.5% of Nominal Purchase Price		81,000	5,265		
legal fees 0.5% LV			405		
SDLT 0%					
NET LAND VALUE			81,071		
existing use value (EUV), vacant shops/storage buildings @ £120k/acre	36,000	120,000			
value added by consent			45,071		
uplift factor			2.25		
viability conclusion - Land value of £81k. Viability tests against uplift of 45k = x 2.2 from EUV, so passes Viability Tests with 15% affordable contribution @ £227.36/sq.m & £100/sq.m CIL. Conclusion - viable with 15% affordable contribution					

nominal location - east villages	net site area acres	dwelling capacity			
Example 28 - 2 x 3-bed linked detached, 5% affordable contribution	0.25	3			model variables
Summary - side garden plot. Proposal is for 2 x 3-bed detached on 0.2 net acres. The market appraisal indicates that this mix produces a total of 2300 sq.ft of floorspace. Sales values estimated at £240/sq.ft. New Build all-in costs estimated at £95/sq.ft all in, additional £5/sq.ft for Code 3				total floorspace sq.ft	2,300
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	240
TURNOVER				total build cost inc Code 3 £/sq.ft	100
open market housing	2,300	240	552,000	qualifying units for CIL	3
sales overhead 2% of OM T/O			11,040	developer profit 18% of gross turnover	0.18
net OM T/O			540,960	5% affordable contribution/sq.ft £	7.68
BUILD COSTS					
all housing units - housebuild & externals, additional Code 3 costs @ £5/sq.ft	2,300	100	230,000		
developer's profit @ 18% of open market turnover			97,373		
TOTAL BUILD COSTS & PROFIT			327,373		
finance costs @ 6.5% of build cost			14,950		
prof fees @ 6.5% of build cost			14,950		
TOTAL BUILD COSTS, FEES & PROFIT			357,273		
additional development costs		£/sq.ft			
Proposed CIL charge @ £100/sq.m (£9.30/sq.ft)	21,390	9.30			
5% affordable contribution @ £82.64/sq.m (£7.68/sq.ft)	17,664	7.68			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	39,054		39,054		
TOTAL BUILD COSTS & TADCs			396,327		
INTERIM LAND VALUE, ie, T/O minus TADCs			144,633		
finance costs derived from ILV, @ 6.5%, to arrive at Nominal Purchase Price	9,401	135,232			
actual finance costs (to avoid circular calc), @ 6.5% of Nominal Purchase Price		133,900	8,704		
legal fees 0.5% LV			670		
SDLT 1%			1,339		
NET LAND VALUE			133,921		
existing use value (EUV), side garden plot @ £120k/acre	50,000	200,000			
value added by consent			83,921		
uplift factor			2.68		
viability conclusion - Land value of £133k. Viability tests against uplift of 84k = x 2.7 from EUV, so passes Viability Tests with 5% affordable contribution @ £82.64/sq.m & £100/sq.m CIL. Conclusion - viable with 5% affordable contribution					

nominal location - east villages	net site area acres	dwelling capacity			
Example 29 - 2 x 3-bed linked detached, 10% affordable contribution	0.25	3			model variables
Summary - side garden plot. Proposal is for 2 x 3-bed detached on 0.2 net acres. The market appraisal indicates that this mix produces a total of 2300 sq.ft of floorspace. Sales values estimated at £240/sq.ft. New Build all-in costs estimated at £95/sq.ft all in, additional £5/sq.ft for Code 3				total floorspace sq.ft	2,300
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	240
TURNOVER				total build cost inc Code 3 £/sq.ft	100
open market housing	2,300	240	552,000	qualifying units for CIL	3
sales overhead 2% of OM T/O			11,040	developer profit 18% of gross turnover	0.18
net OM T/O			540,960	10% affordable contribution/sq.ft £	15.36
BUILD COSTS					
all housing units - housebuild & externals, additional Code 3 costs @ £5/sq.ft	2,300	100	230,000		
developer's profit @ 18% of open market turnover			97,373		
TOTAL BUILD COSTS & PROFIT			327,373		
finance costs @ 6.5% of build cost			14,950		
prof fees @ 6.5% of build cost			14,950		
TOTAL BUILD COSTS, FEES & PROFIT			357,273		
additional development costs					
Proposed CIL charge @ £100/sq.m (£9.30/sq.ft)	21,390	9.30			
10% affordable contribution @ £165.27/sq.m (£15.36/sq.ft)	35,328	15.36			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	56,718			56,718	
TOTAL BUILD COSTS & TADCs				413,991	
INTERIM LAND VALUE, ie, T/O minus TADCs					
				126,969	
finance costs derived from ILV, @ 6.5%, to arrive at Nominal Purchase Price	8,253	118,716			
actual finance costs (to avoid circular calc), @ 6.5% of Nominal Purchase Price		117,560	7,641		
legal fees 0.5% LV			588		
SDLT 0%			1,176		
NET LAND VALUE				117,564	
existing use value (EUV), side garden plot @ £120k/acre	50,000	200,000			
value added by consent			67,564		
uplift factor			2.35		
viability conclusion - Land value of £117k. Viability tests against uplift of 67k = x 2.3 from EUV, so passes Viability Tests with 10% affordable contribution @ £165.27/sq.m & £100/sq.m CIL. Conclusion - viable with 10% affordable contribution					

nominal location - east villages	net site area acres	dwelling capacity			
Example 30 - 2 x 3-bed linked detached, 15% affordable contribution	0.25	3			model variables
Summary - side garden plot. Proposal is for 2 x 3-bed detached on 0.2 net acres. The market appraisal indicates that this mix produces a total of 2300 sq.ft of floorspace. Sales values estimated at £240/sq.ft. New Build all-in costs estimated at £95/sq.ft all in, additional £5/sq.ft for Code 3				total floorspace sq.ft	2,300
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	240
TURNOVER				total build cost inc Code 3 £/sq.ft	100
open market housing	2,300	240	552,000	qualifying units for CIL	3
sales overhead 2% of OM T/O			11,040	developer profit 18% of gross turnover	0.18
net OM T/O			540,960	15% affordable contribution/sq.ft £	23.05
BUILD COSTS					
all housing units - housebuild & externals, additional Code 3 costs @ £5/sq.ft	2,300	100	230,000		
developer's profit @ 18% of open market turnover			97,373		
TOTAL BUILD COSTS & PROFIT			327,373		
finance costs @ 6.5% of build cost			14,950		
prof fees @ 6.5% of build cost			14,950		
TOTAL BUILD COSTS, FEES & PROFIT			357,273		
additional development costs		£/sq.ft			
Proposed CIL charge @ £100/sq.m (£9.30/sq.ft)	21,390	9.30			
15% affordable contribution @ £248.02/sq.m (£23.05/sq.ft)	53,015	23.05			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	74,405			74,405	
TOTAL BUILD COSTS & TADCs				431,678	
INTERIM LAND VALUE, ie, T/O minus TADCs				109,282	
finance costs derived from ILV, @ 6.5%, to arrive at Nominal Purchase Price	7,103	102,179			
actual finance costs (to avoid circular calc), @ 6.5% of Nominal Purchase Price		101,180	6,577		
legal fees 0.5% LV			506		
SDLT 0%			1,012		
NET LAND VALUE			101,188		
existing use value (EUUV), side garden plot @ £120k/acre	50,000	200,000			
value added by consent				51,188	
uplift factor				2.02	
viability conclusion - Land value of £101k. Viability tests against uplift of 51k = x 2 from EUUV, so passes Viability Tests with 15% affordable contribution @ £248.02/sq.m & £100/sq.m CIL. Conclusion - viable with 15% affordable contribution					

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