

For: Uttlesford District Council Local Plan – Regulation 18



Viability Assessment (Stage 1 Draft Report)

Appendix II – Residential typologies - Part 2 – Sample appraisal summaries

September 2023

DSP23825

25 Houses GF
Uttlesford DC

35% AH, VL4 £4,750/ sq.m.
S106 @ £20,000/dwelling

**25 Houses GF
Uttlesford DC**

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales	Adjustment	Net Sales
Market Housing	16	1,580.80	4,750.20	469,320	7,509,116	0	7,509,116
AH - SO	1	90.00	3,087.63	277,887	277,887	0	277,887
AH - SR	6	544.20	1,840.68	166,950	1,001,700	0	1,001,700
AH - FH	2	158.00	3,325.14	262,686	525,372	0	525,372
Totals	25	2,373.00			9,314,075	0	9,314,075

NET REALISATION **9,314,075**

OUTLAY

ACQUISITION COSTS

Residualised Price (0.72 Ha @ 1,674,219.95 /Hect)		1,205,438		1,205,438
Stamp Duty		51,272		
Effective Stamp Duty Rate	4.25%			
Agent Fee	1.50%	18,082		
Legal Fee	0.75%	9,041		
				78,394

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	Cost
Market Housing	1,580.80	1,446.00	2,285,837
AH - SO	90.00	1,446.00	130,140
AH - SR	544.20	1,446.00	786,913
AH - FH	158.00	1,446.00	228,468
Totals	2,373.00 m²		3,431,358
Contingency		5.00%	242,095
Site Works & Infrastructure	25.00 un	14,375.00 /un	359,375
S106	25.00 un	20,000.00 /un	500,000
			4,532,828
Other Construction			
Externals		15.00%	514,704
Climate change response		10.00%	343,136
Electric Vehicle Charging (market)	16.00 un	865.00 /un	13,840
Electric Vehicle Charging (AH)	9.00 un	865.00 /un	7,785
M4(2) 100%	2,373.00 m ²	15.50	36,781
M4(3) overall %	2,373.00 m ²	15.50	36,781
BNG		2.86%	98,137
			1,051,164

PROFESSIONAL FEES

Professional Fees		10.00%	484,190	484,190
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DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	279,422	
Sales Legal Fee	25.00 un	750.00 /un	18,750	
				298,172

MISCELLANEOUS FEES

AH Profit		6.00%	76,775	
Market Profit		17.50%	1,314,095	
First Homes Profit		12.00%	63,045	
				1,453,915

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)				
Total Finance Cost				209,971

TOTAL COSTS **9,314,073**

PROFIT

2

Performance Measures

Profit on Cost%	0.00%
Profit on GDV%	0.00%
Profit on NDV%	0.00%
Profit Erosion (finance rate 6.500)	0 mths

30 Flats Sheltered PDL
Uttlesford DC

20% AH, VL11 £6,250/sq.m.
S106 @ £10,000/dwelling

**30 Flats Sheltered PDL
Uttlesford DC**

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales	Adjustment	Net Sales
Market Housing	24	1,608.00	6,252.35	418,907	10,053,779	0	10,053,779
AH - SO	3	189.00	4,064.03	256,034	768,101	0	768,101
AH - SR	3	189.00	1,554.29	97,920	293,760	0	293,760
Totals	30	1,986.00			11,115,640	0	11,115,640

NET REALISATION

11,115,640

OUTLAY

ACQUISITION COSTS

Residualised Price (0.28 Ha @ 4,617,492.05 /Hect)	1,292,898						
Stamp Duty	55,645			1,292,898			
Effective Stamp Duty Rate	4.30%						
Agent Fee	19,393						
Legal Fee	9,697						
							84,735

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	Cost	
Market Housing	2,011.20	1,830.00	3,680,496	
AH - SO	236.40	1,830.00	432,612	
AH - SR	236.40	1,830.00	432,612	
Totals	2,484.00 m²		4,545,720	
Contingency		5.00%	277,548	
Site Works & Infrastructure	30.00 un	4,600.00 /un	138,000	
S106	30.00 un	10,000.00 /un	300,000	
				5,261,268
Other Construction				
Externals		7.50%	340,929	
Climate change response		8.00%	363,658	
Electric Vehicle Charging (market)	24.00 un	1,961.00 /un	47,064	
Electric Vehicle Charging (AH)	6.00 un	1,961.00 /un	11,766	
M4(2) 100%	2,484.00 m ²	15.50	38,502	
M4(3) overall %	2,484.00 m ²	15.50	38,502	
BNG		0.59%	26,820	
Empty Property Costs	30.00 un	2,000.00 /un	60,000	
				927,240

PROFESSIONAL FEES

Professional Fees	10.00%	555,096		
				555,096

DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	333,469	
Sales Legal Fee	30.00 un	750.00 /un	22,500	
				355,969

MISCELLANEOUS FEES

AH Profit		6.00%	63,712	
Market Profit		17.50%	1,759,411	
				1,823,123

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)				
Total Finance Cost				815,311

TOTAL COSTS

11,115,640

PROFIT

0

Performance Measures

Profit on Cost%	0.00%
Profit on GDV%	0.00%
Profit on NDV%	0.00%
Profit Erosion (finance rate 6.500)	N/A

30 Flats Sheltered PDL
Uttlesford DC

30% AH, VL11 £6,250/sq.m
S106 @ £10,000/dwelling

**30 Flats Sheltered PDL
Uttlesford DC**

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales
Market Housing	21	1,407.00	6,252.35	418,907	8,797,056
AH - SO	3	189.00	4,064.03	256,034	768,101
AH - SR	6	378.00	1,554.29	97,920	587,520
Totals	30	1,974.00			10,152,678

NET REALISATION

10,152,678

OUTLAY

ACQUISITION COSTS

Residualised Price (0.28 Ha @ 2,661,810.22 /Hect)		745,307		
Stamp Duty		28,265		745,307
Effective Stamp Duty Rate	3.79%			
Agent Fee	1.50%	11,180		
Legal Fee	0.75%	5,590		
				45,035

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	Cost	
Market Housing	1,759.80	1,830.00	3,220,434	
AH - SO	236.40	1,830.00	432,612	
AH - SR	472.80	1,830.00	865,224	
Totals	2,469.00 m²		4,518,270	
Contingency		5.00%	275,931	
Site Works & Infrastructure	30.00 un	4,600.00 /un	138,000	
S106	30.00 un	10,000.00 /un	300,000	5,232,201
Other Construction				
Externals		7.50%	338,870	
Climate change response		8.00%	361,462	
Electric Vehicle Charging (market)	21.00 un	1,961.00 /un	41,181	
Electric Vehicle Charging (AH)	9.00 un	1,961.00 /un	17,649	
M4(2) 100%	2,469.00 m ²	15.50	38,269	
M4(3) overall %	2,469.00 m ²	15.50	38,269	
BNG		0.59%	26,658	
Empty Property Costs	30.00 un	2,000.00 /un	60,000	922,359

PROFESSIONAL FEES

Professional Fees	10.00%	551,863		551,863
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DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	304,580	
Sales Legal Fee	30.00 un	750.00 /un	22,500	
				327,080

MISCELLANEOUS FEES

AH Profit		6.00%	81,337	
Market Profit		17.50%	1,539,485	
				1,620,822

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)				
Total Finance Cost				708,011

TOTAL COSTS

10,152,678

PROFIT

0

Performance Measures

Profit on Cost%	0.00%
Profit on GDV%	0.00%
Profit on NDV%	0.00%
Profit Erosion (finance rate 6.500)	0 mths

50 Flats PDL
Uttlesford DC

20% AH, VL6 £5,250
S106 @ £10,000

**50 Flats PDL
Uttlesford DC**

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales	Adjustment	Net Sales
Market Housing	40	2,264.00	5,250.00	297,150	11,886,000	0	11,886,000
AH - SO	1	54.40	3,412.50	185,640	185,640	0	185,640
AH - SR	5	272.00	1,800.00	97,920	489,600	0	489,600
AH - FH	4	217.60	3,675.00	199,920	799,680	0	799,680
Totals	50	2,808.00			13,360,920	0	13,360,920

NET REALISATION **13,360,920**

OUTLAY

ACQUISITION COSTS

Residualised Price (0.77 Ha @ 2,423,561.62 /Hect)		1,866,142		1,866,142
Stamp Duty		84,307		
Effective Stamp Duty Rate	4.52%			
Agent Fee	1.50%	27,992		
Legal Fee	0.75%	13,996		
				126,295

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	Cost
Market Housing	2,604.00	1,650.00	4,296,600
AH - SO	62.60	1,650.00	103,290
AH - SR	313.00	1,650.00	516,450
AH - FH	250.40	1,650.00	413,160
Totals	3,230.00 m²		5,329,500
Contingency		5.00%	345,089
Site Works & Infrastructure	50.00 un	7,667.00 /un	383,350
S106	50.00 un	10,000.00 /un	500,000
			6,557,939

Other Construction

Externals		10.00%	532,950
Climate change response		8.00%	426,360
Electric Vehicle Charging (market)	40.00 un	1,961.00 /un	78,440
Electric Vehicle Charging (AH)	10.00 un	1,961.00 /un	19,610
M4(2) 100%	3,230.00 m ²	15.50	50,065
M4(3) overall %	3,230.00 m ²	15.50	50,065
BNG		0.59%	31,444
			1,188,934

PROFESSIONAL FEES

Professional Fees		10.00%	690,178
			690,178

DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	400,828
Sales Legal Fee	50.00 un	750.00 /un	37,500
			438,328

MISCELLANEOUS FEES

AH Profit		6.00%	11,138
Market Profit		17.50%	2,080,050
First Homes Profit		12.00%	95,962
			2,187,150

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)			
Total Finance Cost			305,953

TOTAL COSTS **13,360,920**

PROFIT

0

Performance Measures

Profit on Cost%	0.00%
Profit on GDV%	0.00%
Profit on NDV%	0.00%
Profit Erosion (finance rate 6.500)	N/A

50 Flats PDL
Uttlesford DC

30% AH, VL6 £5,250
S106 @ £10,000

**50 Flats PDL
Uttlesford DC**

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales
Market Housing	35	1,981.00	5,250.00	297,150	10,400,250
AH - SO	1	54.40	3,412.50	185,640	185,640
AH - SR	10	544.00	1,800.00	97,920	979,200
AH - FH	4	217.60	3,675.00	199,920	799,680
Totals	50	2,797.00			12,364,770

NET REALISATION **12,364,770**

OUTLAY

ACQUISITION COSTS

Residualised Price (0.77 Ha @ 1,676,946.49 /Hect)			1,291,249		1,291,249
Stamp Duty			55,562		
Effective Stamp Duty Rate		4.30%			
Agent Fee		1.50%	19,369		
Legal Fee		0.75%	9,684		
					84,615

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	Cost	
Market Housing	2,278.50	1,650.00	3,759,525	
AH - SO	62.60	1,650.00	103,290	
AH - SR	626.00	1,650.00	1,032,900	
AH - FH	250.40	1,650.00	413,160	
Totals	3,217.50 m²		5,308,875	
Contingency		5.00%	343,847	
Site Works & Infrastructure	50.00 un	7,667.00 /un	383,350	
S106	50.00 un	10,000.00 /un	500,000	
				6,536,072
Other Construction				
Externals		10.00%	530,887	
Climate change response		8.00%	424,710	
Electric Vehicle Charging (market)	35.00 un	1,961.00 /un	68,635	
Electric Vehicle Charging (AH)	15.00 un	1,961.00 /un	29,415	
M4(2) 100%	3,217.50 m ²	15.50	49,871	
M4(3) overall %	3,217.50 m ²	15.50	49,871	
BNG		0.59%	31,322	
				1,184,712

PROFESSIONAL FEES

Professional Fees		10.00%	687,694		687,694
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DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	370,943		
Sales Legal Fee	50.00 un	750.00 /un	37,500		
					408,443

MISCELLANEOUS FEES

AH Profit		6.00%	11,138		
Market Profit		17.50%	1,820,044		
First Homes Profit		12.00%	95,962		
					1,927,144

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)					
Total Finance Cost					244,841

TOTAL COSTS **12,364,770**

PROFIT

0

Performance Measures

Profit on Cost%	0.00%
Profit on GDV%	0.00%
Profit on NDV%	0.00%
Profit Erosion (finance rate 6.500)	N/A

50 Mixed GF
Uttlesford DC

35% AH @ VL4 £4,750/sq.m.
S106 @ 20,000/dwelling

**50 Mixed GF
Uttlesford DC**

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales	Adjustment	Net Sales
Market Housing	32	2,902.40	4,750.20	430,843	13,786,980	0	13,786,980
AH - SO	1	75.80	3,087.63	234,042	234,042	0	234,042
AH - SR	13	911.30	1,800.00	126,180	1,640,340	0	1,640,340
AH - FH	4	<u>217.60</u>	3,325.14	180,888	<u>723,550</u>	<u>0</u>	<u>723,550</u>
Totals	50	4,107.10			16,384,913	0	16,384,913

NET REALISATION **16,384,913**

OUTLAY

ACQUISITION COSTS

Residualised Price (1.44 Ha @ 1,112,309.34 /Hect)			1,601,725				
				1,601,725			
Stamp Duty			71,086				
Effective Stamp Duty Rate		4.44%					
Agent Fee		1.50%	24,026				
Legal Fee		0.75%	12,013				
							107,125

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	Cost	
Market Housing	2,956.80	1,490.00	4,405,632	
AH - SO	79.10	1,490.00	117,859	
AH - SR	969.80	1,490.00	1,445,002	
AH - FH	<u>250.40</u>	1,490.00	<u>373,096</u>	
Totals	4,256.10 m²		6,341,589	
Contingency		5.00%	447,837	
Site Works & Infrastructure	50.00 un	14,375.00 /un	718,750	
S106	50.00 un	20,000.00 /un	1,000,000	
				8,508,176
Other Construction				
Externals		15.00%	951,238	
Climate change response		9.00%	570,743	
Electric Vehicle Charging (market)	32.00 un	1,084.00 /un	34,688	
Electric Vehicle Charging (AH)	18.00 un	1,468.00 /un	26,424	
M4(2) 100%	4,256.10 m ²	15.50	65,970	
M4(3) overall %	4,256.10 m ²	15.50	65,970	
BNG		2.86%	181,369	
				1,896,402

PROFESSIONAL FEES

Professional Fees		10.00%	895,674				
							895,674

DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	491,547				
Sales Legal Fee	50.00 un	750.00 /un	37,500				
							529,047

MISCELLANEOUS FEES

AH Profit		6.00%	14,043				
Market Profit		17.50%	2,412,722				
First Homes Profit		12.00%	86,826				
							2,513,590

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)							
Total Finance Cost							333,168

TOTAL COSTS **16,384,908**

PROFIT

5

Performance Measures

Profit on Cost%	0.00%
Profit on GDV%	0.00%
Profit on NDV%	0.00%
Profit Erosion (finance rate 6.500)	0 mths

50 Mixed GF
Uttlesford DC

50 Mixed GF @ 40% AH, VL4 £4,750/sq.m.
S106 @ £20,000/dwelling

**50 Mixed GF
Uttlesford DC**

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales	Adjustment	Net Sales
Market Housing	30	2,721.00	4,750.20	430,843	12,925,294	0	12,925,294
AH - SR	15	1,051.50	1,800.00	126,180	1,892,700	0	1,892,700
AH - FH	5	272.00	3,325.14	180,888	904,438	0	904,438
Totals	50	4,044.50			15,722,432	0	15,722,432

NET REALISATION 15,722,432

OUTLAY

ACQUISITION COSTS

Residualised Price (1.44 Ha @ 886,255.85 /Hect)			1,276,208				
Stamp Duty			54,810				
Effective Stamp Duty Rate		4.29%					
Agent Fee		1.50%	19,143				
Legal Fee		0.75%	9,572				
							83,525

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	Cost	
Market Housing	2,772.00	1,490.00	4,130,280	
AH - SR	1,119.00	1,490.00	1,667,310	
AH - FH	313.00	1,490.00	466,370	
Totals	4,204.00 m²		6,263,960	
Contingency		5.00%	442,871	
Site Works & Infrastructure	50.00 un	14,375.00 /un	718,750	
S106	50.00 un	20,000.00 /un	1,000,000	
				8,425,581
Other Construction				
Externals		15.00%	939,594	
Climate change response		9.00%	563,756	
Electric Vehicle Charging (market)	30.00 un	1,084.00 /un	32,520	
Electric Vehicle Charging (AH)	20.00 un	1,468.00 /un	29,360	
M4(2) 100%	4,204.00 m ²	15.50	65,162	
M4(3) overall %	4,204.00 m ²	15.50	65,162	
BNG		2.86%	179,149	
				1,874,704

PROFESSIONAL FEES

Professional Fees		10.00%	885,741				
							885,741

DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	471,673				
Sales Legal Fee	50.00 un	750.00 /un	37,500				
							509,173

MISCELLANEOUS FEES

Market Profit		17.50%	2,261,926				
First Homes Profit		12.00%	108,533				
							2,370,459

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)							
Total Finance Cost							297,041

TOTAL COSTS 15,722,432

PROFIT

0

Performance Measures

Profit on Cost%	0.00%
Profit on GDV%	0.00%
Profit on NDV%	0.00%
Profit Erosion (finance rate 6.500)	0 mths

50 Mixed PDL
Uttlesford DC

50 Mixed PDL @ 20% AH, VL4 £4,750/sq.m.
S106 @ £20,000/dwelling

**50 Mixed PDL
Uttlesford DC**

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales	Adjustment	Net Sales
Market Housing	40	3,628.00	4,750.20	430,843	17,233,726	0	17,233,726
AH - SO	2	151.60	3,087.63	234,042	468,085	0	468,085
AH - SR	5	350.50	1,800.00	126,180	630,900	0	630,900
AH - FH	3	163.20	3,325.14	180,888	542,663	0	542,663
Totals	50	4,293.30			18,875,373	0	18,875,373

NET REALISATION 18,875,373

OUTLAY

ACQUISITION COSTS

Residualised Price (1.05 Ha @ 3,041,313.20 /Hect)			3,193,379				
					3,193,379		
Stamp Duty			150,669				
Effective Stamp Duty Rate		4.72%					
Agent Fee		1.50%	47,901				
Legal Fee		0.75%	23,950				
					222,520		

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	Cost
Market Housing	3,696.00	1,490.00	5,507,040
AH - SO	158.20	1,490.00	235,718
AH - SR	373.00	1,490.00	555,770
AH - FH	187.80	1,490.00	279,822
Totals	4,415.00 m²		6,578,350
Contingency		5.00%	445,656
Site Works & Infrastructure	50.00 un	10,445.00 /un	522,250
S106	50.00 un	20,000.00 /un	1,000,000
			8,546,256
Other Construction			
Externals		15.00%	986,752
Climate change response		9.00%	592,051
Electric Vehicle Charging (market)	40.00 un	1,084.00 /un	43,360
Electric Vehicle Charging (AH)	10.00 un	1,468.00 /un	14,680
M4(2) 100%	4,415.00 m ²	15.50	68,432
M4(3) overall %	4,415.00 m ²	15.50	68,432
BNG		0.59%	38,812
			1,812,521

PROFESSIONAL FEES

Professional Fees		10.00%	891,312				
					891,312		

DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	566,261				
Sales Legal Fee	50.00 un	750.00 /un	37,500				
					603,761		

MISCELLANEOUS FEES

AH Profit		6.00%	28,085				
Market Profit		17.50%	3,015,902				
First Homes Profit		12.00%	65,120				
					3,109,107		

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)							
Total Finance Cost					496,517		

TOTAL COSTS 18,875,373

PROFIT

0

Performance Measures

Profit on Cost%	0.00%
Profit on GDV%	0.00%
Profit on NDV%	0.00%
Profit Erosion (finance rate 6.500)	0 mths

50 Mixed PDL
Uttlesford DC

30% AH, VL4 £4,750/sq.m.
S106 @ £20,000/dwelling

**50 Mixed PDL
Uttlesford DC**

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales	Adjustment	Net Sales
Market Housing	35	3,174.50	4,750.20	430,843	15,079,510	0	15,079,510
AH - SO	1	75.80	3,087.63	234,042	234,042	0	234,042
AH - SR	10	701.00	1,800.00	126,180	1,261,800	0	1,261,800
AH - FH	4	217.60	3,325.14	180,888	723,550	0	723,550
Totals	50	4,168.90			17,298,903	0	17,298,903

NET REALISATION **17,298,903**

OUTLAY

ACQUISITION COSTS

Residualised Price (1.05 Ha @ 2,289,367.60 /Hect)			2,403,836		2,403,836		
Stamp Duty			111,192				
Effective Stamp Duty Rate		4.63%					
Agent Fee		1.50%	36,058				
Legal Fee		0.75%	18,029				
					165,278		

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	Cost
Market Housing	3,234.00	1,490.00	4,818,660
AH - SO	79.10	1,490.00	117,859
AH - SR	746.00	1,490.00	1,111,540
AH - FH	250.40	1,490.00	373,096
Totals	4,309.50 m²		6,421,155
Contingency		5.00%	435,796
Site Works & Infrastructure	50.00 un	10,445.00 /un	522,250
S106	50.00 un	20,000.00 /un	1,000,000
			8,379,201
Other Construction			
Externals		15.00%	963,173
Climate change response		9.00%	577,904
Electric Vehicle Charging (market)	35.00 un	1,084.00 /un	37,940
Electric Vehicle Charging (AH)	15.00 un	1,468.00 /un	22,020
M4(2) 100%	4,309.50 m ²	15.50	66,797
M4(3) overall %	4,309.50 m ²	15.50	66,797
BNG		0.59%	37,885
			1,772,517

PROFESSIONAL FEES

Professional Fees		10.00%	871,592		871,592
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DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	518,967		
Sales Legal Fee	50.00 un	750.00 /un	37,500		
					556,467

MISCELLANEOUS FEES

AH Profit		6.00%	14,043		
Market Profit		17.50%	2,638,914		
First Homes Profit		12.00%	86,826		
					2,739,783

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)					
Total Finance Cost					410,229

TOTAL COSTS **17,298,903**

PROFIT

0

Performance Measures

Profit on Cost%	0.00%
Profit on GDV%	0.00%
Profit on NDV%	0.00%
Profit Erosion (finance rate 6.500)	0 mths

60 Flats Extra Care PDL
Uttlesford DC

20% AH, VL11 £6,250/sq.m.
S106 @ £10,000/dwelling

**60 Flats Extra Care PDL
Uttlesford DC**

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales	Adjustment	Net Sales
Market Housing	48	3,312.00	6,252.35	431,412	20,707,783	0	20,707,783
AH - SO	6	393.00	4,064.03	266,194	1,597,163	0	1,597,163
AH - SR	6	393.00	1,494.96	97,920	587,520	0	587,520
Totals	60	4,098.00			22,892,466	0	22,892,466

NET REALISATION

22,892,466

OUTLAY

ACQUISITION COSTS

Residualised Price (0.55 Ha @ 2,006,726.41 /Hect)		1,103,700					
Stamp Duty			46,185				
Effective Stamp Duty Rate		4.18%					
Agent Fee		1.50%	16,555				
Legal Fee		0.75%	8,278				
							71,018

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	Cost	
Market Housing	4,473.60	1,830.00	8,186,688	
AH - SO	530.40	1,830.00	970,632	
AH - SR	530.40	1,830.00	970,632	
Totals	5,534.40 m²		10,127,952	
Contingency		5.00%	616,138	
Site Works & Infrastructure	60.00 un	4,600.00 /un	276,000	
S106	60.00 un	10,000.00 /un	600,000	
				11,620,090
Other Construction				
Externals		7.50%	759,596	
Climate change response		8.00%	810,236	
Electric Vehicle Charging (market)	48.00 un	1,961.00 /un	94,128	
Electric Vehicle Charging (AH)	12.00 un	1,961.00 /un	23,532	
M4(2) 100%	5,534.40 m ²	15.50	85,783	
M4(3) overall %	5,534.40 m ²	15.50	85,783	
BNG		0.59%	59,755	
Empty Property Costs	60.00 un	5,000.00 /un	300,000	
				2,218,814

PROFESSIONAL FEES

Professional Fees		10.00%	1,232,277				
							1,232,277

DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	686,774				
Sales Legal Fee	60.00 un	750.00 /un	45,000				
							731,774

MISCELLANEOUS FEES

AH Profit		6.00%	131,081				
Market Profit		17.50%	3,623,862				
							3,754,943

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)							
Total Finance Cost							2,159,851

TOTAL COSTS

22,892,466

PROFIT

0

Performance Measures

Profit on Cost%	0.00%
Profit on GDV%	0.00%
Profit on NDV%	0.00%
Profit Erosion (finance rate 6.500)	N/A

60 Flats Extra Care PDL
Uttlesford DC

30% AH, VL11 £6,250/sq.m.
S106 @ £10,000/dwelling

**60 Flats Extra Care PDL
Uttlesford DC**

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales	Adjustment	Net Sales
Market Housing	42	2,898.00	6,252.35	431,412	18,119,310	0	18,119,310
AH - SO	6	393.00	4,064.03	266,194	1,597,163	0	1,597,163
AH - SR	12	786.00	1,494.96	97,920	1,175,040	0	1,175,040
Totals	60	4,077.00			20,891,513	0	20,891,513

NET REALISATION

20,891,513

OUTLAY

ACQUISITION COSTS

Residualised Price (0.55 Ha @ 193,620.78 /Hect)			106,491				
Stamp Duty			1,065				
Effective Stamp Duty Rate		1.00%					
Agent Fee		1.50%	1,597				
Legal Fee		0.75%	799				
							3,461

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	Cost	
Market Housing	3,914.40	1,830.00	7,163,352	
AH - SO	530.40	1,830.00	970,632	
AH - SR	1,060.80	1,830.00	1,941,264	
Totals	5,505.60 m²		10,075,248	
Contingency		5.00%	613,034	
Site Works & Infrastructure	60.00 un	4,600.00 /un	276,000	
S106	60.00 un	10,000.00 /un	600,000	
				11,564,282
Other Construction				
Externals		7.50%	755,644	
Climate change response		8.00%	806,020	
Electric Vehicle Charging (market)	42.00 un	1,961.00 /un	82,362	
Electric Vehicle Charging (AH)	18.00 un	1,961.00 /un	35,298	
M4(2) 100%	5,505.60 m ²	15.50	85,337	
M4(3) overall %	5,505.60 m ²	15.50	85,337	
BNG		0.59%	59,444	
Empty Property Costs	60.00 un	5,000.00 /un	300,000	
				2,209,441

PROFESSIONAL FEES

Professional Fees		10.00%	1,226,069				1,226,069
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DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	626,745				
Sales Legal Fee	60.00 un	750.00 /un	45,000				
							671,745

MISCELLANEOUS FEES

AH Profit		6.00%	166,332				
Market Profit		17.50%	3,170,879				
							3,337,211

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)							
Total Finance Cost							1,772,811

TOTAL COSTS

20,891,513

PROFIT

0

Performance Measures

Profit on Cost%	0.00%
Profit on GDV%	0.00%
Profit on NDV%	0.00%
Profit Erosion (finance rate 6.500)	0 mths

100 Mixed GF
Uttlesford DC

35% AH, VL4 £4,750/sq.m.
S106 @ £20,000/dwelling

**100 Mixed GF
Uttlesford DC**

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales	Adjustment	Net Sales
Market Housing	65	5,895.50	4,750.20	430,843	28,004,804	0	28,004,804
AH - SO	1	75.80	3,087.63	234,042	234,042	0	234,042
AH - SR	25	1,752.50	1,800.00	126,180	3,154,500	0	3,154,500
AH - FH	9	489.60	3,325.14	180,888	1,627,989	0	1,627,989
Totals	100	8,213.40			33,021,335	0	33,021,335

NET REALISATION **33,021,335**

OUTLAY

ACQUISITION COSTS

Residualised Price (3.25 Ha @ 897,548.45 /Hect)		2,917,032		2,917,032
Stamp Duty		136,852		
Effective Stamp Duty Rate	4.69%			
Agent Fee	1.50%	43,755		
Legal Fee	0.75%	21,878		
				202,485

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	Cost
Market Housing	6,006.00	1,490.00	8,948,940
AH - SO	79.10	1,490.00	117,859
AH - SR	1,865.00	1,490.00	2,778,850
AH - FH	563.40	1,490.00	839,466
Totals	8,513.50 m²		12,685,115
Contingency		5.00%	905,155
Site Works & Infrastructure	100.00 un	16,250.00 /un	1,625,000
S106	100.00 un	20,000.00 /un	2,000,000
			17,215,270

Other Construction

Externals		15.00%	1,902,767
Climate change response		9.00%	1,141,660
Electric Vehicle Charging (market)	65.00 un	1,084.00 /un	70,460
Electric Vehicle Charging (AH)	35.00 un	1,468.00 /un	51,380
M4(2) 100%	8,513.50 m ²	15.50	131,959
M4(3) overall %	8,513.50 m ²	15.50	131,959
BNG		2.86%	362,794
			3,792,980

PROFESSIONAL FEES

Professional Fees		10.00%	1,810,310
			1,810,310

DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	990,640
Sales Legal Fee	100.00 un	750.00 /un	75,000
			1,065,640

MISCELLANEOUS FEES

AH Profit		6.00%	203,313
Market Profit		17.50%	4,900,841
First Homes Profit		12.00%	195,359
			5,299,512

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)			
Total Finance Cost			718,106

TOTAL COSTS **33,021,335**

PROFIT

0

Performance Measures

Profit on Cost%	0.00%
Profit on GDV%	0.00%
Profit on NDV%	0.00%
Profit Erosion (finance rate 6.500)	0 mths

100 Mixed GF
Uttlesford DC

40% AH, VL4 £4,750/sq.m.
S106 @ £20,000/dwelling

**100 Mixed GF
Uttlesford DC**

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales	Adjustment	Net Sales
Market Housing	60	5,442.00	4,750.20	430,843	25,850,588	0	25,850,588
AH - SR	30	2,103.00	1,800.00	126,180	3,785,400	0	3,785,400
AH - FH	10	544.00	3,325.14	180,888	1,808,876	0	1,808,876
Totals	100	8,089.00			31,444,865	0	31,444,865

NET REALISATION

31,444,865

OUTLAY

ACQUISITION COSTS

Residualised Price (3.25 Ha @ 653,172.69 /Hect)		2,122,811					
Stamp Duty		97,141			2,122,811		
Effective Stamp Duty Rate	4.58%						
Agent Fee	1.50%	31,842					
Legal Fee	0.75%	15,921					
							144,904

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	Cost	
Market Housing	5,544.00	1,490.00	8,260,560	
AH - SR	2,238.00	1,490.00	3,334,620	
AH - FH	626.00	1,490.00	932,740	
Totals	8,408.00 m²		12,527,920	
Contingency		5.00%	895,116	
Site Works & Infrastructure	100.00 un	16,250.00 /un	1,625,000	
S106	100.00 un	20,000.00 /un	2,000,000	
				17,048,036
Other Construction				
Externals		15.00%	1,879,188	
Climate change response		9.00%	1,127,513	
Electric Vehicle Charging (market)	60.00 un	1,084.00 /un	65,040	
Electric Vehicle Charging (AH)	40.00 un	1,468.00 /un	58,720	
M4(2) 100%	8,408.00 m ²	15.50	130,324	
M4(3) overall %	8,408.00 m ²	15.50	130,324	
BNG		2.86%	358,299	
				3,749,407

PROFESSIONAL FEES

Professional Fees	10.00%	1,790,233		
				1,790,233

DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	943,346	
Sales Legal Fee	100.00 un	750.00 /un	75,000	
				1,018,346

MISCELLANEOUS FEES

AH Profit		6.00%	227,124	
Market Profit		17.50%	4,523,853	
First Homes Profit		12.00%	217,065	
				4,968,042

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)				
Total Finance Cost				603,085

TOTAL COSTS

31,444,865

PROFIT

0

Performance Measures

Profit on Cost%	0.00%
Profit on GDV%	0.00%
Profit on NDV%	0.00%
Profit Erosion (finance rate 6.500)	0 mths

100 Mixed PDL
Uttlesford DC

20% AH, VL4 £4,750/sq.m.
S106 @ £20,000/dwelling

**100 Mixed PDL
Uttlesford DC**

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales	Adjustment	Net Sales
Market Housing	80	7,256.00	4,750.20	430,843	34,467,451	0	34,467,451
AH - SO	5	379.00	3,087.63	234,042	1,170,212	0	1,170,212
AH - SR	10	701.00	1,800.00	126,180	1,261,800	0	1,261,800
AH - FH	5	272.00	3,325.14	180,888	904,438	0	904,438
Totals	100	8,608.00			37,803,901	0	37,803,901

NET REALISATION **37,803,901**

OUTLAY

ACQUISITION COSTS

Residualised Price (3.25 Ha @ 1,725,933.74 /Hect)	5,609,285			5,609,285
Stamp Duty	271,464			
Effective Stamp Duty Rate	4.84%			
Agent Fee	84,139			
Legal Fee	42,070			
				397,673

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	Cost
Market Housing	7,392.00	1,490.00	11,014,080
AH - SO	395.50	1,490.00	589,295
AH - SR	746.00	1,490.00	1,111,540
AH - FH	313.00	1,490.00	466,370
Totals	8,846.50 m²		13,181,285
Contingency		5.00%	921,894
Site Works & Infrastructure	100.00 un	16,250.00 /un	1,625,000
S106	100.00 un	20,000.00 /un	2,000,000
			17,728,179

Other Construction

Externals		15.00%	1,977,193
Climate change response		9.00%	1,186,316
Electric Vehicle Charging (market)	80.00 un	1,084.00 /un	86,720
Electric Vehicle Charging (AH)	20.00 un	1,468.00 /un	29,360
M4(2) 100%	8,846.50 m ²	15.50	137,121
M4(3) overall %	8,846.50 m ²	15.50	137,121
BNG		0.59%	77,770
			3,631,599

PROFESSIONAL FEES

Professional Fees	10.00%	1,843,788
		1,843,788

DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	1,134,117
Sales Legal Fee	100.00 un	750.00 /un	75,000
			1,209,117

MISCELLANEOUS FEES

AH Profit		6.00%	145,921
Market Profit		17.50%	6,031,804
First Homes Profit		12.00%	108,533
			6,286,257

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)			
Total Finance Cost			1,098,002

TOTAL COSTS **37,803,901**

PROFIT

0

Performance Measures

Profit on Cost%	0.00%
Profit on GDV%	0.00%
Profit on NDV%	0.00%
Profit Erosion (finance rate 6.500)	0 mths

100 Mixed PDL
Uttlesford DC

30% AH, VL4 £4,750/sq.m.
S106 @ £20,000/dwelling

**100 Mixed PDL
Uttlesford DC**

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales	Adjustment	Net Sales
Market Housing	70	6,349.00	4,750.20	430,843	30,159,020	0	30,159,020
AH - SO	2	151.60	3,087.63	234,042	468,085	0	468,085
AH - SR	20	1,402.00	1,800.00	126,180	2,523,600	0	2,523,600
AH - FH	8	435.20	3,325.14	180,888	1,447,101	0	1,447,101
Totals	100	8,337.80			34,597,805	0	34,597,805

NET REALISATION 34,597,805

OUTLAY

ACQUISITION COSTS

Residualised Price (3.25 Ha @ 1,229,295.76 /Hect)			3,995,211		3,995,211		
Stamp Duty			190,761				
Effective Stamp Duty Rate		4.77%					
Agent Fee		1.50%	59,928				
Legal Fee		0.75%	29,964				
					280,653		

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	Cost
Market Housing	6,468.00	1,490.00	9,637,320
AH - SO	158.20	1,490.00	235,718
AH - SR	1,492.00	1,490.00	2,223,080
AH - FH	500.80	1,490.00	746,192
Totals	8,619.00 m²		12,842,310
Contingency		5.00%	900,617
Site Works & Infrastructure	100.00 un	16,250.00 /un	1,625,000
S106	100.00 un	20,000.00 /un	2,000,000
			17,367,927

Other Construction

Externals		15.00%	1,926,346
Climate change response		9.00%	1,155,808
Electric Vehicle Charging (market)	70.00 un	1,084.00 /un	75,880
Electric Vehicle Charging (AH)	30.00 un	1,468.00 /un	44,040
M4(2) 100%	8,619.00 m ²	15.50	133,594
M4(3) overall %	8,619.00 m ²	15.50	133,594
BNG		0.59%	75,770
			3,545,033

PROFESSIONAL FEES

Professional Fees		10.00%	1,801,234
			1,801,234

DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	1,037,934
Sales Legal Fee	100.00 un	750.00 /un	75,000
			1,112,934

MISCELLANEOUS FEES

AH Profit		6.00%	179,501
Market Profit		17.50%	5,277,828
First Homes Profit		12.00%	173,652
			5,630,982

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)			
Total Finance Cost			863,831

TOTAL COSTS 34,597,805

PROFIT

0

Performance Measures

Profit on Cost%	0.00%
Profit on GDV%	0.00%
Profit on NDV%	0.00%

Profit Erosion (finance rate 6.500) N/A

250 Mixed GF
Uttlesford DC

35% AH, VL4 £4,750/sq.m.
S106 @ £20,000/dwelling

**250 Mixed GF
Uttlesford DC**

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales
Market Housing	162	14,693.40	4,750.20	430,843	69,796,589
AH - SO	3	227.40	3,087.63	234,042	702,127
AH - SR	63	4,416.30	1,800.00	126,180	7,949,340
AH - FH	<u>22</u>	<u>1,196.80</u>	<u>3,325.14</u>	<u>180,888</u>	<u>3,979,528</u>
Totals	250	20,533.90			82,427,583

NET REALISATION **82,427,583**

OUTLAY

ACQUISITION COSTS

Residualised Price (8.13 Ha @ 887,017.60 /Hect)			7,211,453		7,211,453
Stamp Duty			351,573		
Effective Stamp Duty Rate		4.88%			
Agent Fee		1.50%	108,172		
Legal Fee		0.75%	54,086		
					513,830

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	Cost	
Market Housing	14,968.80	1,490.00	22,303,512	
AH - SO	237.30	1,490.00	353,577	
AH - SR	4,699.80	1,490.00	7,002,702	
AH - FH	<u>1,377.20</u>	<u>1,490.00</u>	<u>2,052,028</u>	
Totals	21,283.10 m²		31,711,819	
Contingency		5.00%	2,262,834	
Site Works & Infrastructure	250.00 un	16,250.00 /un	4,062,500	
S106	250.00 un	20,000.00 /un	5,000,000	
				43,037,153

Other Construction

Externals		15.00%	4,756,773	
Climate change response		9.00%	2,854,064	
Electric Vehicle Charging (market)	162.00 un	1,084.00 /un	175,608	
Electric Vehicle Charging (AH)	88.00 un	1,468.00 /un	129,184	
M4(2) 100%	21,283.10 m ²	15.50	329,888	
M4(3) overall %	21,283.10 m ²	15.50	329,888	
BNG		2.86%	906,958	
				9,482,363

PROFESSIONAL FEES

Professional Fees		10.00%	4,525,668		4,525,668
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DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	2,472,827		
Sales Legal Fee	250.00 un	750.00 /un	187,500		
					2,660,327

MISCELLANEOUS FEES

AH Profit		6.00%	519,088		
Market Profit		17.50%	12,214,403		
First Homes Profit		12.00%	477,543		
					13,211,034

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)					
Total Finance Cost					1,785,754

TOTAL COSTS **82,427,583**

PROFIT

0

Performance Measures

Profit on Cost%	0.00%
Profit on GDV%	0.00%
Profit on NDV%	0.00%
Profit Erosion (finance rate 6.500)	0 mths

250 Mixed GF
Uttlesford DC

40% AH, VL4 £4,750/sq.m.
S106 @ £20,000/dwelling

**250 Mixed GF
Uttlesford DC**

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales
Market Housing	150	13,605.00	4,750.20	430,843	64,626,471
AH - SR	75	5,257.50	1,800.00	126,180	9,463,500
AH - FH	25	1,360.00	3,325.14	180,888	4,522,190
Totals	250	20,222.50			78,612,161

NET REALISATION

78,612,161

OUTLAY

ACQUISITION COSTS

Residualised Price (8.13 Ha @ 651,222.71 /Hect)		5,294,441		5,294,441
Stamp Duty		255,722		
Effective Stamp Duty Rate	4.83%			
Agent Fee	1.50%	79,417		
Legal Fee	0.75%	39,708		
				374,847

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	Cost
Market Housing	13,860.00	1,490.00	20,651,400
AH - SR	5,595.00	1,490.00	8,336,550
AH - FH	1,565.00	1,490.00	2,331,850
Totals	21,020.00 m²		31,319,800
Contingency		5.00%	2,237,791
Site Works & Infrastructure	250.00 un	16,250.00 /un	4,062,500
S106	250.00 un	20,000.00 /un	5,000,000
			42,620,091
Other Construction			
Externals		15.00%	4,697,970
Climate change response		9.00%	2,818,782
Electric Vehicle Charging (market)	150.00 un	1,084.00 /un	162,600
Electric Vehicle Charging (AH)	100.00 un	1,468.00 /un	146,800
M4(2) 100%	21,020.00 m ²	15.50	325,810
M4(3) overall %	21,020.00 m ²	15.50	325,810
BNG		2.86%	895,746
			9,373,518

PROFESSIONAL FEES

Professional Fees	10.00%	4,475,582		4,475,582
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DISPOSAL FEES

Marketing & Sales Agent Fees	3.00%	2,358,365		
Sales Legal Fee	250.00 un	750.00 /un	187,500	
				2,545,865

MISCELLANEOUS FEES

AH Profit	6.00%	567,810		
Market Profit	17.50%	11,309,632		
First Homes Profit	12.00%	542,663		
				12,420,105

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)				
Total Finance Cost				1,507,713

TOTAL COSTS

78,612,161

PROFIT

0

Performance Measures

Profit on Cost%	0.00%
Profit on GDV%	0.00%
Profit on NDV%	0.00%
Profit Erosion (finance rate 6.500)	0 mths