



Whole Plan Viability Study

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1. Introduction

Scope

- 1.1 Dover District Council (DDC / the Council) is in the process of producing a new Local Plan that will set out the future spatial strategy for the District, and will include sites for allocation. This Viability Study has been commissioned to inform the further development of the emerging Local Plan. HDH Planning & Development Ltd has been appointed to advise the Council in connection with several matters:
 - a. To test the deliverability of the Local Plan to ensure that the sites identified in the Plan are not subject to a scale of planning obligations and policy requirements that render them undeliverable.
 - b. To review the level of section 106 costs and the level of affordable housing that would allow the funding of infrastructure and meet needs, without putting at risk the economic viability of development in the District.
- 1.2 This document sets out the methodology used, and the key assumptions adopted. It contains an assessment of the effect of the policies which could be included in the emerging Local Plan, and in relation to the potential development sites to be allocated. This will allow DDC to further engage with stakeholders, to ensure that the new Plan is effective.
- 1.3 A consultation process was held during August 2020. Representatives of the main developers, development site landowners, 'call for site' landowners, their agents, planning agents and consultants working in the area and housing providers were invited to comment on an early draft of this report.
- 1.4 Over several years before this report, various Government announcements were made about changes to the planning processes. The Ministry of Housing Communities and Local Government (MHCLG) updated the National Planning Policy Framework, (2018 NPPF), and published new Planning Practice Guidance (PPG) in July 2018. In February 2019, the NPPF was further updated (2019 NPPF), although these changes did not impact on viability. In May 2019, the viability sections of the PPG were updated again. In addition to these changes, the CIL Regulations and accompanying guidance (within the PPG) were also updated from 1st September 2019. The methodology used in this report is consistent with the 2019 NPPF, the CIL Regulations (as amended) and the updated PPG.
- 1.5 As this report was being undertaken the Government published *White Paper: Planning for the Future* (MHCLG, August 2020) and various supporting documents. The implications in relation to viability are set out in Chapter 2 below, but are not material to this report.
- 1.6 It is important to note, at the start of a study of this type, that not all sites will be viable, even without any policy requirements (or CIL). It is inevitable that the Council's requirements will render some sites unviable. The question for this report is not whether a particular

development site would be rendered unviable, it is whether the delivery of the overall Plan is likely to be threatened.

COVID 19

- 1.7 This study is being carried out during the coronavirus pandemic. The coronavirus (Covid-19) was reported in China, in December 2019 and was declared a pandemic in March 2020. It is too early to predict what the impact on the economy, and therefore development economics, may be.
- 1.8 There are real material uncertainties around the values of property and the costs of construction that are a direct result of the Covid 19 pandemic. It is not the purpose of this assessment to predict what the impact may be and how long the effect will be.
- 1.9 This assessment is conducted at August 2020 costs and values.

Report Structure

- 1.10 This report follows the following format:

- Chapter 2** The reasons for, and approach to viability testing, including the 2019 NPPF and updated PPG.
- Chapter 3** The methodology used.
- Chapter 4** An assessment of the housing market, including market and Affordable Housing, and specialist older people's housing with the purpose of establishing the worth of different types of housing in different areas.
- Chapter 5** An assessment of the non-residential market.
- Chapter 6** An assessment of the costs of land to be used when assessing viability.
- Chapter 7** The cost and general development assumptions to be used in the development appraisals.
- Chapter 8** A summary of the various policy requirements and constraints that influence the type of development that come forward.
- Chapter 9** A summary of the range of modelled sites used for the financial development appraisals.
- Chapter 10** The results of the appraisals and consideration of residential development.
- Chapter 11** The results of the appraisals and consideration of non-residential development.
- Chapter 12** Summary Chapter and conclusions in relation to the deliverability of development.

HDH Planning & Development Ltd (HDH)

- 1.11 HDH is a specialist planning consultancy providing evidence to support planning and housing authorities. The firm's main areas of expertise are:

- a. District wide and site-specific viability analysis.
- b. Community Infrastructure Levy.
- c. Housing Market Assessments.

1.12 The findings contained in this report are based upon information from various sources including that provided by the Council and by others, upon the assumption that all relevant information has been provided. This information has not been independently verified by HDH. The conclusions and recommendations contained in this report are concerned with policy requirements, guidance and regulations which may be subject to change. They reflect a Chartered Surveyor's perspective and do not reflect or constitute legal advice.

Caveat and Material Uncertainty

- 1.13 No part of this report constitutes a valuation, and the report should not be relied on in that regard.
- 1.14 The outbreak of the Novel Coronavirus (COVID-19), declared by the World Health Organisation as a "Global Pandemic" on 11 March 2020, has impacted global financial markets. Travel restrictions have been implemented by many countries.
- 1.15 Market activity is being impacted in many sectors. As at the date of this report, we consider that we can attach less weight to previous market evidence for comparison purposes, to inform opinions of value. Indeed, the current response to COVID-19 means that we are faced with an unprecedented set of circumstances on which to base a judgement.
- 1.16 Our assessment is therefore reported on the basis of 'material valuation uncertainty' as per VPS3 and VPGA10 of the RICS Red Book Global. Consequently, less certainty – and a higher degree of caution – should be attached to our report than would normally be the case. Given the unknown future impact that COVID-19 might have on the real estate market, we recommend that the Council keep the assessment under frequent review.

Compliance

- 1.17 HDH Planning & Development Ltd is a firm regulated by the Royal Institution of Chartered Surveyors (RICS). As a firm regulated by the RICS it is necessary to have regard to RICS Professional Standards and Guidance. There are two principle pieces of relevant guidance, being the *Financial viability in planning: conduct and reporting RICS professional statement, England (1st Edition, May 2019)* and *Financial Viability in planning (1st edition), RICS guidance note 2012*.
- 1.18 *Financial Viability in planning (1st edition), RICS guidance note 2012* is currently subject to a full review to reflect the changes in the 2019 NPPF and the updated PPG (May 2019). As part of the review, *Financial viability in planning: conduct and reporting. 1st edition, May 2019* was published in May 2019. This includes mandatory requirements for RICS members and RICS-regulated firms. HDH confirms that the May 2019 Guidance has been followed in full.

- a. HDH confirms that in preparing this report the firm has acted with objectivity, impartially and without interference and with reference to all appropriate available sources of information.
- b. HDH is appointed by Dover District Council and has followed a collaborative approach involving the LPA, developers, landowners and other interested parties. There has not been agreement on all points by all parties, it has therefore been necessary to make a judgment when making assumptions in this report.
- c. The tender specification under which this project is undertaken is included as **Appendix 1** of this report. The project, as specified could not be undertaken in the proposed timetable (due to the Coronavirus pandemic) so both the timetable and the specification were subsequently updated.
- d. HDH confirms it has no conflicts of interest in undertaking this project.
- e. HDH confirms that, in preparing this report, no performance-related or contingent fees have been agreed.
- f. The presumption is that a viability assessment should be published in full. HDH has prepared this report on the assumption that it will be published in full.
- g. HDH confirms that a non-technical summary has been provided (in the form of Chapter 12). Viability in the plan-making process is a technical exercise that is undertaken specifically to demonstrate compliance (or otherwise) with the NPPF and PPG. It is firmly recommended that this report only be published and read in full.
- h. HDH confirms that adequate time has been taken to allow engagement with stakeholders through this project (albeit within the restrictions introduced as a result of the Coronavirus pandemic).
- i. This assessment includes appropriate sensitivity testing in Chapter 10. This includes the effect of different tenures, different Affordable Housing requirements against different levels of developer contributions, and the impact of price and cost change.
- j. The Guidance includes a requirement that, '*all contributions to reports relating to assessments of viability, on behalf of both the applicants and authorities, must comply with these mandatory requirements. Determining the competency of subcontractors is the responsibility of the RICS member or RICS-regulated firm*'. Much of the information that informed this Viability Assessment was provided by DDC. This information was not provided in a subcontractor role and, in accordance with HDH's instructions, this information has not been challenged nor independently verified.

1.19 In December 2019, the RICS published draft technical guidance in the form of RICS draft guidance note *Assessing financial viability in planning under the National Planning Policy Framework for England, 1st edition* for consultation. Whilst this is a draft document, we confirm that this report is generally in accordance with this further draft guidance (in as far as it relates to plan-wide viability assessments).

Metric or Imperial

1.20 The property industry uses both imperial and metric data – often working out costings in metric (£/m²) and values in imperial (£/acre and £/sqft). This is confusing so metric measurements are used throughout this report. The following conversion rates may assist readers.

1m	=	3.28ft (3' and 3.37")	1ft	=	0.30m
1m ²	=	10.76 sqft	1sqft	=	0.0929m ²
1ha	=	2.471acres	1acre	=	0.405ha

1.21 A useful broad rule of thumb to convert m² to sqft is simply to add a final zero.



2. Viability Testing

- 2.1 Viability testing is an important part of the planning process. The requirement to assess viability forms part of the National Planning Policy Framework (NPPF) and is a requirement of the CIL Regulations. In each case the requirement is slightly different, but they have much in common. Over several years in the run up to this report various national consultations have been carried out with regard to different aspects of the plan-making process. These have included references to, and sections on, viability.

National Planning Policy Framework

- 2.2 Paragraph 34 of the 2019 NPPF says that Plans should set out what development is expected to provide, and that the requirement should not be so high as to undermine the delivery of the plan.

Plans should set out the contributions expected from development. This should include setting out the levels and types of affordable housing provision required, along with other infrastructure (such as that needed for education, health, transport, flood and water management, green and digital infrastructure). Such policies should not undermine the deliverability of the plan.

- 2.3 As in the 2012 NPPF (and 2018 NPPF), viability remains an important part of the plan-making process. The 2019 NPPF does not include detail on the viability process, rather stresses the importance of viability. The main change is a shift of viability testing from the development management stage to the plan-making stage.

Where up-to-date policies have set out the contributions expected from development, planning applications that comply with them should be assumed to be viable. It is up to the applicant to demonstrate whether particular circumstances justify the need for a viability assessment at the application stage. The weight to be given to a viability assessment is a matter for the decision maker, having regard to all the circumstances in the case, including whether the plan and the viability evidence underpinning it is up to date, and any change in site circumstances since the plan was brought into force. All viability assessments, including any undertaken at the plan-making stage, should reflect the recommended approach in national planning guidance, including standardised inputs, and should be made publicly available.

2019 NPPF Paragraph 57

- 2.4 Careful consideration has been made to the updated PPG (see below).
- 2.5 This Viability Study will become the reference point for any future viability assessments submitted through the Development Management process (being the most up to date viability evidence that has been subject to independent examination).
- 2.6 The effectiveness of plans was important under the 2012 NPPF, but a greater emphasis is put on deliverability in the 2019 NPPF which includes an updated definition:

Deliverable: *To be considered deliverable, sites for housing should be available now, offer a suitable location for development now, and be achievable with a realistic prospect that housing will be delivered on the site within five years. In particular:*

- a) sites which do not involve major development and have planning permission, and all sites with detailed planning permission, should be considered deliverable until permission*

expires, unless there is clear evidence that homes will not be delivered within five years (for example because they are no longer viable, there is no longer a demand for the type of units or sites have long term phasing plans).

- b) *where a site has outline planning permission for major development, has been allocated in a development plan, has a grant of permission in principle, or is identified on a brownfield register, it should only be considered deliverable where there is clear evidence that housing completions will begin on site within five years.*

2019 NPPF Glossary

- 2.7 Under the heading *Identifying land for homes*, the importance of viability is highlighted:

Strategic policy-making authorities should have a clear understanding of the land available in their area through the preparation of a strategic housing land availability assessment. From this, planning policies should identify a sufficient supply and mix of sites, taking into account their availability, suitability and likely economic viability. Planning policies should identify a supply of:

- a) *specific, deliverable sites for years one to five of the plan period³²; and*
b) *specific, developable sites or broad locations for growth, for years 6-10 and, where possible, for years 11-15 of the plan.*

2019 NPPF Paragraph 67

- 2.8 Under the heading *Making effective use of land*, viability forms part of ensuring land is suitable for development:

Local planning authorities, and other plan-making bodies, should take a proactive role in identifying and helping to bring forward land that may be suitable for meeting development needs, including suitable sites on brownfield registers or held in public ownership, using the full range of powers available to them. This should include identifying opportunities to facilitate land assembly, supported where necessary by compulsory purchase powers, where this can help to bring more land forward for meeting development needs and/or secure better development outcomes.

2019 NPPF Paragraph 119

- 2.9 The 2019 NPPF does not include technical guidance on undertaking viability work. This is included within the Planning Practice Guidance (PPG), the viability sections of which were updated in July 2018 and again in May 2019. The CIL sections of the PPG were updated in September 2019.

Planning Practice Guidance

- 2.10 The viability sections of the PPG (Chapter 10) were completely rewritten in 2018. The changes provide clarity and confirm best practice, rather than prescribe a new approach or methodology. Having said this, the emphasis of viability testing has been changed significantly. The, now superseded, requirements for viability testing were set out in paragraphs 173 and 174 of the 2012 NPPF which said:

173 ... To ensure viability, the costs of any requirements likely to be applied to development, such as requirements for affordable housing, standards, infrastructure contributions or other requirements should, when taking account of the normal cost of development and mitigation, provide competitive returns to a willing land owner and willing developer to enable the development to be deliverable.

174 ... the cumulative impact of these standards and policies should not put implementation of the plan at serious risk, and should facilitate development throughout the economic cycle...

- 2.11 The test was whether or not the policy requirements were so high that development was threatened. Paragraphs 10-009-20190509 and 10-009-20190509 change this:

... ensure policy compliance and optimal public benefits through economic cycles...

PPG10-009-20190509

and the aims of the planning system to secure maximum benefits in the public interest through the granting of planning permission.

PPG 10-010-20180724

- 2.12 The purpose of viability testing is now to ensure that ‘*maximum benefits in the public interest*’ has been secured. This is a notable change in emphasis.

- 2.13 The core requirement to consider viability links to paragraph 57 of the 2019 NPPF (see above).

- 2.14 The PPG sets out requirements with regard to evidence.

Plans should be informed by evidence of infrastructure and affordable housing need, and a proportionate assessment of viability that takes into account all relevant policies, and local and national standards including the cost implications of the Community Infrastructure Levy (CIL) and planning obligations. Viability assessment should not compromise sustainable development but should be used to ensure that policies are realistic, and the total cumulative cost of all relevant policies will not undermine deliverability of the plan.

PPG23b-005-20190315

- 2.15 This study takes a proportionate approach to considering the cumulative impact of policies and planning obligations.

- 2.16 The updated PPG includes 4 main sections:

Section 1 - Viability and plan making

- 2.17 The overall requirement is that:

...policy requirements should be informed by evidence of infrastructure and affordable housing need, and a proportionate assessment of viability that takes into account all relevant policies, and local and national standards, including the cost implications of the Community Infrastructure Levy (CIL) and section 106...

PPG 10-001-20190509

- 2.18 This study takes a proportionate approach, building on the Council’s existing evidence, and considers all the local and national policies that will apply to new development.

It is the responsibility of plan makers in collaboration with the local community, developers and other stakeholders, to create realistic, deliverable policies. Drafting of plan policies should be iterative and informed by engagement with developers, landowners, and infrastructure and affordable housing providers.

PPG 10-002-20190509

2.19 Consultation has formed part of this study.

Policy requirements, particularly for affordable housing, should be set at a level that takes account of affordable housing and infrastructure needs and allows for the planned types of sites and development to be deliverable, without the need for further viability assessment at the decision making stage.

PPG 10-002-20190509

2.20 A range of levels of affordable housing (and policy mixes) have been tested against a range of levels of developer contributions.

It is the responsibility of site promoters to engage in plan making, take into account any costs including their own profit expectations and risks, and ensure that proposals for development are policy compliant. Policy compliant means development which fully complies with up to date plan policies.

PPG 10-002-20190509

2.21 The site selection process is underway and several potential Strategic Sites have been identified and are tested individually. In due course, DDC will specifically engage with the promoters of the potential Strategic Sites in the Plan. The modelling in this assessment is based on the long list of sites that are being considered for allocation. This is subject to further change so, in due course, it may be necessary to revisit this when the actual preferred allocations have been selected.

Assessing the viability of plans does not require individual testing of every site or assurance that individual sites are viable. Plan makers can use site typologies to determine viability at the plan making stage. Assessment of samples of sites may be helpful to support evidence. In some circumstances more detailed assessment may be necessary for particular areas or key sites on which the delivery of the plan relies.

PPG 10-003-20180724

2.22 This study is based on typologies¹ that have been developed by having regard to the potential sites that are most likely to be identified through the emerging Plan.

Average costs and values can then be used to make assumptions about how the viability of each type of site would be affected by all relevant policies. Plan makers may wish to consider different potential policy requirements and assess the viability impacts of these. Plan makers can then come to a view on what might be an appropriate benchmark land value and policy requirement for each typology.

PPG 10-004-20190509

¹ The PPG provides further detail at 10-004-20190509:

A typology approach is a process plan makers can follow to ensure that they are creating realistic, deliverable policies based on the type of sites that are likely to come forward for development over the plan period.

In following this process plan makers can first group sites by shared characteristics such as location, whether brownfield or greenfield, size of site and current and proposed use or type of development. The characteristics used to group sites should reflect the nature of typical sites that may be developed within the plan area and the type of development proposed for allocation in the plan.

- 2.23 This study draws on a wide range of data sources, including those collected through the development management process. Outliers have been disregarded.

It is important to consider the specific circumstances of strategic sites. Plan makers can undertake site specific viability assessment for sites that are critical to delivering the strategic priorities of the plan. This could include, for example, large sites, sites that provide a significant proportion of planned supply, sites that enable or unlock other development sites or sites within priority regeneration areas. Information from other evidence informing the plan (such as Strategic Housing Land Availability Assessments) can help inform viability assessment for strategic sites.

PPG 10-005-20180724

- 2.24 The potential Strategic Sites are considered individually (for the purpose of this Viability Assessment, Strategic Sites are those which are considered key sites on which the delivery of the Plan relies).

Plan makers should engage with landowners, developers, and infrastructure and affordable housing providers to secure evidence on costs and values to inform viability assessment at the plan making stage.

It is the responsibility of site promoters to engage in plan making, take into account any costs including their own profit expectations and risks, and ensure that proposals for development are policy compliant. Policy compliant means development which fully complies with up to date plan policies. A decision maker can give appropriate weight to emerging policies. It is important for developers and other parties buying (or interested in buying) land to have regard to the total cumulative cost of all relevant policies when agreeing a price for the land. Under no circumstances will the price paid for land be a relevant justification for failing to accord with relevant policies in the plan.

PPG 10-006-20190509

- 2.25 Consultation has formed part of the preparation of this study. This study specifically considers the total cumulative cost of all relevant policies.

Section 2 - Viability and decision taking

- 2.26 It is beyond the scope of this study to consider viability in decision making. It is however important to note that this study will form the starting point for future development management consideration of viability.

How should a viability assessment be treated in decision making?

Where a viability assessment is submitted to accompany a planning application this should be based upon and refer back to the viability assessment that informed the plan; and the applicant should provide evidence of what has changed since then.

The weight to be given to a viability assessment is a matter for the decision maker, having regard to all the circumstances in the case, including whether the plan and viability evidence underpinning the plan is up to date, and site circumstances including any changes since the plan was brought into force, and the transparency of assumptions behind evidence submitted as part of the viability assessment.

Any viability assessment should reflect the government's recommended approach to defining key inputs as set out in National Planning Guidance.

PPG10-008-20190509

Section 3 - Standardised inputs to viability assessment

2.27 The general principles of viability testing are set out under paragraph PPG 10-010-20180724.

Viability assessment is a process of assessing whether a site is financially viable, by looking at whether the value generated by a development is more than the cost of developing it. This includes looking at the key elements of gross development value, costs, land value, landowner premium, and developer return.

This National Planning Guidance sets out the government's recommended approach to viability assessment for planning. The approach supports accountability for communities by enabling them to understand the key inputs to and outcomes of viability assessment.

Any viability assessment should be supported by appropriate available evidence informed by engagement with developers, landowners, and infrastructure and affordable housing providers. Any viability assessment should follow the government's recommended approach to assessing viability as set out in this National Planning Guidance and be proportionate, simple, transparent and publicly available. Improving transparency of data associated with viability assessment will, over time, improve the data available for future assessment as well as provide more accountability regarding how viability informs decision making.

In plan making and decision making viability helps to strike a balance between the aspirations of developers and landowners, in terms of returns against risk, and the aims of the planning system to secure maximum benefits in the public interest through the granting of planning permission.

PPG 10-010-20180724

2.28 This study sets out the approach, methodology and assumptions used. These have been subject to consultation and have drawn on a range of data sources. Ultimately, the Council will use this report to judge the appropriateness of the new policies in the emerging Local Plan and the deliverability of the potential allocations.

Gross development value is an assessment of the value of development. For residential development, this may be total sales and/or capitalised net rental income from developments. Grant and other external sources of funding should be considered. For commercial development broad assessment of value in line with industry practice may be necessary.

For broad area-wide or site typology assessment at the plan making stage, average figures can be used, with adjustment to take into account land use, form, scale, location, rents and yields, disregarding outliers in the data. For housing, historic information about delivery rates can be informative.

PPG 10-011-20180724

2.29 The residential values have been established using data from the Land Registry and other sources. These have been averaged as suggested. Non-residential values have been derived through consideration of capitalised rents as well as sales.

2.30 PPG paragraph 10-012-20180724 lists a range of costs to be taken into account.

- *build costs based on appropriate data, for example that of the Building Cost Information Service*
- *abnormal costs, including those associated with treatment for contaminated sites or listed buildings, or costs associated with brownfield, phased or complex sites. These costs should be taken into account when defining benchmark land value*

- *site-specific infrastructure costs, which might include access roads, sustainable drainage systems, green infrastructure, connection to utilities and decentralised energy. These costs should be taken into account when defining benchmark land value*
- *the total cost of all relevant policy requirements including contributions towards affordable housing and infrastructure, Community Infrastructure Levy charges, and any other relevant policies or standards. These costs should be taken into account when defining benchmark land value*
- *general finance costs including those incurred through loans*
- *professional, project management, sales, marketing and legal costs incorporating organisational overheads associated with the site. Any professional site fees should also be taken into account when defining benchmark land value*
- *explicit reference to project contingency costs should be included in circumstances where scheme specific assessment is deemed necessary, with a justification for contingency relative to project risk and developers return*

2.31 All these costs are taken into account.

2.32 The PPG then sets out how land values should be considered, confirming the use of the Existing Use Value Plus (EUV+) approach.

To define land value for any viability assessment, a benchmark land value should be established on the basis of the existing use value (EUV) of the land, plus a premium for the landowner. The premium for the landowner should reflect the minimum return at which it is considered a reasonable landowner would be willing to sell their land. The premium should provide a reasonable incentive, in comparison with other options available, for the landowner to sell land for development while allowing a sufficient contribution to comply with policy requirements. Landowners and site purchasers should consider policy requirements when agreeing land transactions. This approach is often called 'existing use value plus' (EUV+).

PPG 10-013-20190509

2.33 The PPG goes on to set out:

Benchmark land value should:

- *be based upon existing use value*
- *allow for a premium to landowners (including equity resulting from those building their own homes)*
- *reflect the implications of abnormal costs; site-specific infrastructure costs; and professional site fees*

Viability assessments should be undertaken using benchmark land values derived in accordance with this guidance. Existing use value should be informed by market evidence of current uses, costs and values. Market evidence can also be used as a cross-check of benchmark land value but should not be used in place of benchmark land value. There may be a divergence between benchmark land values and market evidence; and plan makers should be aware that this could be due to different assumptions and methodologies used by individual developers, site promoters and landowners.

This evidence should be based on developments which are fully compliant with emerging or up to date plan policies, including affordable housing requirements at the relevant levels set out in the plan. Where this evidence is not available plan makers and applicants should identify and evidence any adjustments to reflect the cost of policy compliance. This is so that historic benchmark land values of non-policy compliant developments are not used to inflate values over time.

In plan making, the landowner premium should be tested and balanced against emerging policies. In decision making, the cost implications of all relevant policy requirements, including planning obligations and, where relevant, any Community Infrastructure Levy (CIL) charge should be taken into account.

PPG 10-014-20190509

2.34 Through the summer 2020 consultation a housebuilder² commented that the ‘costs highlighted ... should not be considered to be a deduction in benchmark land value. We do not agree that site specific infrastructure costs should be a deduction against benchmark land value’. They went on to observe that ‘viability should be based on Government policy at the time’. We agree that it is necessary to follow the extant guidance. We have followed the approach specified in the PPG.

2.35 The approach adopted in this study is to start with the EUV. The ‘plus’ element is informed by the price paid for policy compliant schemes to ensure an appropriate landowners’ premium.

Existing use value (EUV) is the first component of calculating benchmark land value. EUV is the value of the land in its existing use. Existing use value is not the price paid and should disregard hope value. Existing use values will vary depending on the type of site and development types. EUV can be established in collaboration between plan makers, developers and landowners by assessing the value of the specific site or type of site using published sources of information such as agricultural or industrial land values, or if appropriate capitalised rental levels at an appropriate yield (excluding any hope value for development).

Sources of data can include (but are not limited to): land registry records of transactions; real estate licensed software packages; real estate market reports; real estate research; estate agent websites; property auction results; valuation office agency data; public sector estate/property teams’ locally held evidence.

PPG 10-015-20190509

2.36 This report has applied this methodology to establish the EUV.

2.37 The PPG sets out an approach to the developers’ return

Potential risk is accounted for in the assumed return for developers at the plan making stage. It is the role of developers, not plan makers or decision makers, to mitigate these risks. The cost of complying with policy requirements should be accounted for in benchmark land value. Under no circumstances will the price paid for land be relevant justification for failing to accord with relevant policies in the plan.

For the purpose of plan making an assumption of 15-20% of gross development value (GDV) may be considered a suitable return to developers in order to establish the viability of plan policies. Plan makers may choose to apply alternative figures where there is evidence to support this according to the type, scale and risk profile of planned development. A lower figure may be more appropriate in consideration of delivery of affordable housing in circumstances where this guarantees an end sale at a known value and reduces risk. Alternative figures may also be appropriate for different development types.

PPG 10-018-20190509

2.38 As set out in Chapter 7 below, this approach is followed.

² Persimmon Homes with regard to Aylesham and Whitfield.

Section 4 - Accountability

- 2.39 This is a new section that sets out requirements on reporting by the local authority. These are beyond the scope of this report.
- 2.40 Paragraph 10-020-20180724 of the PPG that says that '*practitioners should ensure that the findings of a viability assessment are presented clearly. An executive summary should be used to set out key findings of a viability assessment in a clear way*', Chapter 12 of this report is written as a standalone non-technical summary that brings the evidence together.

Community Infrastructure Levy Regulations and Guidance

- 2.41 The Council has not adopted CIL, and this report does not specifically consider CIL as a mechanism for funding infrastructure. In any event, the CIL Regulations are broad, so it is necessary to have regard to them and the CIL Guidance (which is contained within the PPG) when undertaking a plan-wide viability assessment and considering the deliverability of development. The CIL Regulations came into effect in April 2010 and have been subject to several subsequent amendments³. CIL Regulation 14 (as amended) sets out the core principle for setting CIL. It is necessary to consider the CIL Regulations as they do impact on the wider plan-making process.
- 2.42 From April 2015, councils were restricted in relation to pooling S106 contributions from more than five developments⁴ (where the obligation in the s106 agreement / undertaking is a reason for granting consent). The amendments to CIL Regulations that came into effect in September 2019 lifted these pooling restrictions. Payments requested under the s106 regime must still be (as set out in CIL Regulation 122):
- a. necessary to make the development acceptable in planning terms;
 - b. directly related to the development; and
 - c. fairly and reasonably related in scale and kind to the development.

³ **SI 2010 No. 948.** The Community Infrastructure Levy Regulations 2010 *Made 23rd March 2010, Coming into force 6th April 2010.* **SI 2011 No. 987.** The Community Infrastructure Levy (Amendment) Regulations 2011 *Made 28th March 2011, Coming into force 6th April 2011.* **SI 2011 No. 2918.** The Local Authorities (Contracting Out of Community Infrastructure Levy Functions) Order 2011. *Made 6th December 2011, Coming into force 7th December 2011.* **SI 2012 No. 2975.** The Community Infrastructure Levy (Amendment) Regulations 2012. *Made 28th November 2012, Coming into force 29th November 2012.* **SI 2013 No. 982.** The Community Infrastructure Levy (Amendment) Regulations 2013. *Made 24th April 2013, Coming into force 25th April 2013.* **SI 2014 No. 385.** The Community Infrastructure Levy (Amendment) Regulations 2013. *Made 24th February 2014, Coming into force 24th February 2014.* **SI 2015 No. 836.** COMMUNITY INFRASTRUCTURE LEVY, ENGLAND AND WALES, The Community Infrastructure Levy (Amendment) Regulations 2015. *Made 20th March 2015.* **SI 2019 No. 966** COMMUNITY INFRASTRUCTURE LEVY, ENGLAND The Community Infrastructure Levy (Amendment) (England) Regulations 2019. *Made - 22nd May 2019.* **2019 No. 1103** COMMUNITY INFRASTRUCTURE LEVY, ENGLAND AND WALES The Community Infrastructure Levy (Amendment) (No. 2) Regulations 2019 *Made 9th July 2019. Coming into Force 1st September 2019.* **2020 No. 781** The Community Infrastructure Levy (Coronavirus) (Amendment) (England) Regulations 2020. *Made 21st July 2020, Coming into force 22nd July 2020.*

⁴ CIL Regulations 123(3)

Wider Changes Impacting on Viability

- 2.43 There have been a number of changes at a national level since DDC's previous viability work. Paragraph 63 of the 2019 NPPF now sets out national thresholds for the provision of Affordable Housing:

Provision of affordable housing should not be sought for residential developments that are not major developments, other than in designated rural areas (where policies may set out a lower threshold of 5 units or fewer). To support the re-use of brownfield land, where vacant buildings are being reused or redeveloped, any affordable housing contribution due should be reduced by a proportionate amount.

- 2.44 In this context, major development is as set out in the Glossary to the 2019 NPPF:

Major development: *For housing, development where 10 or more homes will be provided, or the site has an area of 0.5 hectares or more. For non-residential development it means additional floorspace of 1,000m² or more, or a site of 1 hectare or more, or as otherwise provided in the Town and Country Planning (Development Management Procedure) (England) Order 2015.*

- 2.45 DDC includes a number of parishes⁵ that are defined as being within a Designated Rural Area. A threshold of 6 units is assumed to apply within the Designated Rural Area and a threshold of 10 units is assumed to apply elsewhere.

Affordable Home Ownership

- 2.46 The 2019 NPPF (paragraph 64) sets out a policy for a minimum of 10% affordable home ownership units on larger sites.

Where major development involving the provision of housing is proposed, planning policies and decisions should expect at least 10% of the homes to be available for affordable home ownership⁶, unless this would exceed the level of affordable housing required in the area, or significantly prejudice the ability to meet the identified affordable housing needs of specific groups. Exemptions to this 10% requirement should also be made where the site or proposed development:

- a) provides solely for Build to Rent homes;*
- b) provides specialist accommodation for a group of people with specific needs (such as purpose-built accommodation for the elderly or students);*
- c) is proposed to be developed by people who wish to build or commission their own homes;
or*
- d) is exclusively for affordable housing, an entry-level exception site or a rural exception site.*

Paragraph 64, 2019 NPPF

- 2.47 This is tested.

⁵ Alkham, Ash, Capel le Fern, Denton with Wootton, Eythorne, Goodnestone, Guston, Hougham Without, Preston, Ringwould with Kingsdown, Ripple, Shepherdswell with Coldred, Sholden, St Margarets at Cliffe, Staple, Tilmanstone, Wingham, Woodnesborough, Worth, Temple Ewell, Lydden.

⁶ Footnote 29 of the 2018 NPPF clarifies as 'As part of the overall affordable housing contribution from the site'.

- 2.48 The amended CIL Regulations include provisions which exempt Starter Homes from CIL where the dwelling is sold to individuals whose total household annual income is no more than £80,000 (£90,000 in Greater London).

First Homes Consultation

- 2.49 In February 2020, the Government launched a consultation on First Homes. The Government's *Changes to the current planning system – Consultation on changes to planning policy and regulations* (MHCLG, August 2020) has provided some clarity in this regard:

48. The Government intends to set out in policy that a minimum of 25 per cent of all affordable housing units secured through developer contributions should be First Homes. This will be a national threshold, set out in planning policy....

59. The minimum discount for First Homes should be 30% from market price which will be set by an independent registered valuer. The valuation should assume the home is sold as an open market dwelling without restrictions. Local authorities will have discretion to increase the discount to 40% or 50%. This would need to be evidenced in the local plan making process.

61. In line with other affordable housing tenures, we intend to introduce an exemption from the Community Infrastructure Levy (CIL) for First Homes. We intend to introduce this national exemption through regulations.

- 2.50 This requirement has been tested.

Environmental Standards

- 2.51 The Government launched a consultation on 'The Future Homes Standard'⁷ towards the end of 2019. This is linked to achieving the 'net zero' greenhouse gas emissions by 2050. The Council is exploring the policy options in this regard. This is considered in Chapter 8 below.

Biodiversity

- 2.52 In March 2019, the Government announced that new developments must deliver an overall increase in biodiversity. Following a consultation, the Chancellor confirmed in the 2019 Spring Statement that the Government will use the forthcoming Environment Bill to mandate 'biodiversity net gain'. The Environment Bill has been delayed due to the coronavirus pandemic. Within the current iteration of the Bill, it is anticipated that all consented developments (with a few exceptions), will be mandated to deliver a biodiversity net gain of 10% as against the measured baseline position using the evolving Defra metric.
- 2.53 The requirement is that developers ensure habitats for wildlife are enhanced and left in a measurably better state than they were pre-development. They must assess the type of habitat and its condition before submitting plans, and then demonstrate how they are

⁷ https://www.gov.uk/government/consultations/the-future-homes-standard-changes-to-part-l-and-part-f-of-the-building-regulations-for-new-dwellings?utm_source=7711646e-e9bf-4b38-ab4f-9ef9a8133f14&utm_medium=email&utm_campaign=govuk-notifications&utm_content=immediate

improving biodiversity – such as through the creation of green corridors, planting more trees, or forming local nature spaces.

- 2.54 Green improvements on site would be preferred (and expected), but in the rare circumstances where they are not possible, developers will need to pay a levy for habitat creation or improvement elsewhere.
- 2.55 The costs of this type of intervention are considered in Chapter 8 below.

Affordable Housing

- 2.56 Prior to the Summer 2015 Budget, Affordable Rents were set at up to 80% of open market rent and generally went up, annually, by inflation (CPI) plus 1%, and Social Rents were set through a formula, again with an annual inflation plus 1% increase. Under arrangements announced in 2013, these provisions were to prevail until 2023, and formed the basis of many housing associations' and other providers' business plans. Housing associations knew their rents would go up and those people and organisations who invest in such properties (directly or indirectly) knew that the rents were going up year on year. This made them attractive as each year the rent would always be a little more relative to inflation.
- 2.57 In that Budget, it was announced that Social Rents and Affordable Rents would be reduced by 1% per year for 4 years. This change reduced the value of Affordable Housing. In October 2017, the Government announced that Rents will rise by CPI +1% for five years from 2020. The values of Affordable Housing have been considered in Chapter 4 below.

White Paper: Planning for the Future (MHCLG, August 2020)

- 2.58 As this report was being concluded the Government published *White Paper: Planning for the Future* (MHCLG, August 2020) as various supporting documents. In terms of viability the two key paragraphs are:

Assessments of housing need, viability and environmental impacts are too complex and opaque: Land supply decisions are based on projections of household and business 'need' typically over 15- or 20-year periods. These figures are highly contested and do not provide a clear basis for the scale of development to be planned for. Assessments of environmental impacts and viability add complexity and bureaucracy but do not necessarily lead to environmental improvements nor ensure sites are brought forward and delivered;

Local Plans should be subject to a single statutory "sustainable development" test, and unnecessary assessments and requirements that cause delay and challenge in the current system should be abolished. This would mean replacing the existing tests of soundness, updating requirements for assessments (including on the environment and viability) and abolishing the Duty to Cooperate.

- 2.59 Pillar Three of the White Paper then goes on to talk about the requirements for infrastructure and how these may be funded. The key proposals are:

Proposal 19: The Community Infrastructure Levy should be reformed to be charged as a fixed proportion of the development value above a threshold, with a mandatory nationally- set rate or rates and the current system of planning obligations abolished.

Proposal 21: The reformed Infrastructure Levy should deliver affordable housing provision

- 2.60 The above suggests a downgrading of viability in the planning system, however, as it stands the proposals in the White Paper are options and may or may not come to be adopted so, at the time of this report (October 2020), a viability assessment is a requirement.

Viability Guidance

- 2.61 There is no specific technical guidance on how to test viability in the 2019 NPPF or the updated PPG, although the updated PPG includes guidance in a number of specific areas. There are several sources of guidance and appeal decisions⁸ that support the methodology HDH has developed. This study follows the *Viability Testing in Local Plans – Advice for planning practitioners* (LGA/HBF – Sir John Harman) June 2012⁹ (known as the **Harman Guidance**). This contains the following definition:

An individual development can be said to be viable if, after taking account of all costs, including central and local government policy and regulatory costs and the cost and availability of development finance, the scheme provides a competitive return to the developer to ensure that development takes place and generates a land value sufficient to persuade the land owner to sell the land for the development proposed. If these conditions are not met, a scheme will not be delivered.

- 2.62 The planning appeal decisions, and the HCA good practice publication¹⁰ suggest that the most appropriate test of viability for planning policy purposes is to consider the Residual Value of schemes compared with the Existing Use Value (EUV), plus a premium. The premium over and above the EUV being set at a level to provide the landowner with an inducement to sell. This approach is now specified in the PPG (see above).
- 2.63 The Harman Guidance and *Financial viability in planning, RICS guidance note, 1st edition* (GN 94/2012) which was published during August 2012 (known as the **RICS Guidance**) set out the principles of viability testing¹¹. Additionally, the Planning Advisory Service (PAS) provides viability guidance and manuals for local authorities.

⁸ Barnet: APP/Q5300/ A/07/2043798/NWF, Bristol: APP/P0119/ A/08/2069226, Beckenham: APP/G5180/ A/08/2084559, Bishops Cleeve: APP/G1630/A/11/2146206 Burgess Farm: APP/U4230/A/11/2157433, CLAY FARM: APP/Q0505/A/09/2103599/NWF, Woodstock: APP/D3125/ A/09/2104658, Shinfield APP/X0360/ A/12/2179141, Oxenholme Road, APP/M0933/A/13/2193338, Former Territorial Army Centre, Parkhurst Road, Islington APP/V5570/W/16/3151698, Vannes: Court of Appeal 22 April 2010, [2010] EWHC 1092 (Admin) 2010 WL 1608437.

⁹ Viability Testing in Local Plans has been endorsed by the Local Government Association and forms the basis of advice given by the, CLG funded, Planning Advisory Service (PAS).

¹⁰ *Good Practice Guide*. Homes and Communities Agency (July 2009).

¹¹ There are two principle pieces of relevant guidance; *Draft Financial viability in planning: conduct and reporting RICS professional statement, England (October 2018)* and *Financial Viability in planning (1st edition), RICS guidance note 2012*. The 2012 guidance note, is subject to a full review to reflect the changes in the 2019 NPPF and the updated PPG (July 2018) so relatively little weight is given to this.



- 2.64 There is common ground between the 2012 RICS Guidance and the Harman Guidance, but they are not consistent. The RICS Guidance recommends against the ‘EUV plus a margin’ – which is the methodology recommended in the Harman Guidance and required by the updated PPG.

One approach has been to exclusively adopt current use value (CUV) plus a margin or a variant of this, i.e. existing use value (EUV) plus a premium. The problem with this singular approach is that it does not reflect the workings of the market as land is not released at CUV or CUV plus a margin (EUV plus).....

Financial viability in planning, RICS guidance note, 1st edition (GN 94/2012)

- 2.65 *Financial viability in planning, RICS guidance note, 1st edition (GN 94/2012)* does not fit with 2019 NPPF and updated PPG so is subject to a full review (by the RICS) to reflect the changes in the 2019 NPPF and the updated PPG. Little weight is given to this RICS Guidance in this regard at this stage.
- 2.66 *Financial viability in planning: conduct and reporting. 1st edition, May 2019* was published in May 2019. This includes mandatory requirements for RICS members and RICS-regulated firms. HDH confirms that the May 2019 Guidance has been followed in full.
- 2.67 In line with the updated PPG, this study follows the EUV Plus (EUV+) methodology. The methodology is to compare the Residual Value generated by the viability appraisals, with the EUV plus an appropriate uplift to incentivise a landowner to sell. The amount of the uplift over and above the EUV is central to the assessment of viability. It must be set at a level to provide a return to the landowner. To inform the judgement as to whether the uplift is set at the appropriate level, reference is made to the value of the land both with and without the benefit of planning.
- 2.68 This approach is in line with that recommended in the Harman Guidance (as endorsed by LGA, PAS) – and also broadly in line with the main thrust of the RICS Guidance of having reference to market value.

2.69 In September 2019, the House Builders Federation (HBF) produced further guidance in the form of *HBF Local Plan Viability Guide* (Version 1.2: Sept 2019). This guidance draws on the Harman Guidance and the 2012 RICS Guidance, (which the RICS is updating as it is out of date), but not the more recent May 2019 RICS Guidance. This HBF guidance stresses the importance of following the guidance in the PPG and of consultation, both of which this report has done. We do have some concerns around this guidance as it does not reflect '*the aims of the planning system to secure maximum benefits in the public interest through the granting of planning permission*' as set out in paragraph 10-009-20190509 of the PPG. The HBF Guidance raises several '*common concerns*'. Regard has been had to these under the appropriate headings through this report.



3. Methodology

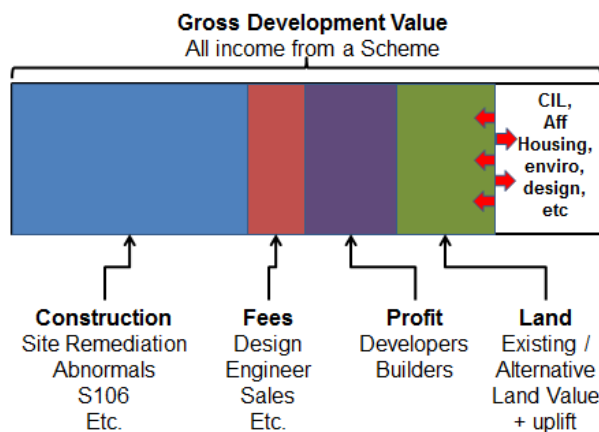
Viability Testing – Outline Methodology

3.1 This report follows the Harman Guidance and was put to consultation during August 2020. The availability and cost of land are at the core of viability for property development. The format of the typical valuation is:

$$\begin{aligned}
 &\textbf{Gross Development Value} \\
 &\text{(The combined value of the complete development)} \\
 &\qquad\qquad\qquad\text{LESS} \\
 &\textbf{Cost of creating the asset, including a profit margin} \\
 &\text{(Construction + fees + finance charges)} \\
 &\qquad\qquad\qquad= \\
 &\textbf{RESIDUAL VALUE}
 \end{aligned}$$

3.2 The result of the calculation indicates a land value, the Residual Value. The Residual Value is the top price a developer could offer for a site and still make a satisfactory return (i.e. profit).

3.3 In the following graphic, the bar illustrates all the income from a scheme. This is set by the market (rather than by the developer or local authority). Beyond the economies of scale that larger developers can often enjoy, the developer has relatively little control over the costs of development, and whilst there is scope to build to different standards the costs are largely out of the developer’s direct control – they are what they are.



3.4 The essential balance in viability testing is around the land value and whether or not land will come forward for development. The more policy requirements and developer contributions a planning authority asks for, the less the developer can afford to pay for the land. The purpose of this assessment is to quantify the costs of the Council’s policies and to assess the effect of these and then make a judgement as to whether or not land prices are squeezed to such an extent that the Plan is not deliverable.



- 3.5 The land value is a difficult topic since a landowner is unlikely to be entirely frank about the price that would be acceptable, always seeking a higher one. This is one of the areas where an informed assumption has to be made about the 'uplift' above the 'EUV' which would make the landowner sell.
- 3.6 This study is not trying to mirror any particular developer's business model – rather it is making a broad assessment of viability in the context of plan-making and the requirements of the 2019 NPPF and CIL Regulations.
- 3.7 Through the summer 2020 consultation, there was a broad consensus that the methodology proposed is appropriate.

Limitations of viability testing in the context of the NPPF

- 3.8 High level viability testing does have limitations. The assessment of viability is a largely quantitative process based on financial appraisals – there are however types of development where viability is not at the forefront of the developer's mind and they will proceed even if a 'loss' is shown in a conventional appraisal. By way of example, an individual may want to fulfil a dream of building a house and may spend more than the finished home is actually worth, a community may extend a village hall even though the value of the facility in financial terms is not significantly enhanced, or the end user of an industrial or logistics building may build a new factory or depot that will improve its operational efficiency even if, as a property development, the resulting building may not seem to be viable.
- 3.9 This is a challenge when considering policy proposals. It is necessary to determine whether or not the impact of a policy requirement on a development type that may appear only to be marginally viable will have any material impact on the rates of development or whether the developments will proceed anyway. Some development comes forward for operational reasons rather than for property development purposes.

The meaning of Landowner Premium

- 3.10 The phrase *landowner premium* is new in the updated PPG. Under the 2012 NPPF, and the superseded PPG, the phrase *competitive return* was used. The 2012 RICS Guidance included the following definition:

Competitive returns - A term used in paragraph 173 of the NPPF and applied to 'a willing land owner and willing developer to enable development to be deliverable'. A 'Competitive Return' in the context of land and/or premises equates to the Site Value as defined by this guidance, i.e. the Market Value subject to the following assumption: that the value has regard to development plan policies and all other material planning considerations and disregards that which is contrary to the development plan. A 'Competitive Return' in the context of a developer bringing forward development should be in accordance with a 'market risk adjusted return' to the developer, as defined in this guidance, in viably delivering a project.

- 3.11 Whilst this is useful it does not provide guidance as to the size of that return. The updated PPG says:

Benchmark land value should:

- *be based upon existing use value*
- *allow for a premium to landowners (including equity resulting from those building their own homes)*
- *reflect the implications of abnormal costs; site-specific infrastructure costs; and professional site fees and*

Viability assessments should be undertaken using benchmark land values derived in accordance with this guidance. Existing use value should be informed by market evidence of current uses, costs and values. Market evidence can also be used as a cross-check of benchmark land value but should not be used in place of benchmark land value. There may be a divergence between benchmark land values and market evidence; and plan makers should be aware that this could be due to different assumptions and methodologies used by individual developers, site promoters and landowners.

This evidence should be based on developments which are fully compliant with emerging or up to date plan policies, including affordable housing requirements at the relevant levels set out in the plan. Where this evidence is not available plan makers and applicants should identify and evidence any adjustments to reflect the cost of policy compliance. This is so that historic benchmark land values of non-policy compliant developments are not used to inflate values over time.

In plan making, the landowner premium should be tested and balanced against emerging policies. In decision making, the cost implications of all relevant policy requirements, including planning obligations and, where relevant, any Community Infrastructure Levy (CIL) charge should be taken into account.

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- 3.12 There has been much discussion as to what may and may not be a landowner premium. The term has not been given a firm definition through the appeal, planning examination or legal processes. ‘Competitive return’ was considered at the Shinfield Appeal (January 2013)¹² and the case is sometimes held up as a firm precedent, however as confirmed in the Oxenholme Road Appeal (October 2013)¹³ the methodology set out in Shinfield is site specific and should only be given limited weight. More recently further clarification has been provided in the Territorial Army Centre, Parkhurst Road, Islington Appeal (June 2017)¹⁴, which has subsequently been confirmed by the High Court¹⁵. The level of return to the landowner is discussed and the approach taken in this study is set out in the later parts of Chapter 6 below.
- 3.13 This study is about the economics of development, however, viability brings in a wider range than just financial factors. The following graphic is taken from the Harman Guidance and illustrates some of the non-financial as well as financial factors that contribute to the assessment process. Viability is an important factor in the plan-making process, but it is one of many factors.

¹² APP/X0360/A/12/2179141 (Land at The Manor, Shinfield, Reading RG2 9BX)

¹³ APP/M0933/ A/13/ 2193338 (Land to the west of Oxenholme Road, Kendal, Cumbria)

¹⁴ APP/V5570/W/16/3151698 (Former Territorial Army Centre, Parkhurst Road, Islington, London, N7 0LP)

¹⁵ Parkhurst Road Limited v Secretary of State for Communities and Local Government and The Council of the London Borough of Islington [2018] EWHC 991 (Admin)



Existing Available Evidence

- 3.14 The 2019 NPPF, the PPG, the CIL Regulations and CIL Guidance are clear that a viability assessment should, wherever possible, be based on existing available evidence. The evidence that is available from the Council has been reviewed:
- 3.15 Firstly, is that which has been prepared earlier in the plan-making process and to inform the setting of CIL. The principle study was prepared in house by the Council in 2012 being *Viability profiling for CIL and Local Plans* (Draft – DDC, 12th December 2012). This assessment was produced long before the 2019 NPPF and updated PPG so is given little weight.
- 3.16 Secondly, is that which the Council holds, in the form of development appraisals¹⁶ that have been submitted by developers in connection with specific developments – most often to support negotiations around the provision of Affordable Housing or s106 contributions. The approach taken is to draw on this existing evidence and to consolidate it so that it can then be used as a sound base for setting the Affordable Housing target. It is important to note that these figures are the figures submitted by developers for discussion at the start of the viability process and are not necessarily the figures agreed between the parties.

¹⁶ These are not referred to specifically in this report as some were submitted to the Council on a confidential basis.

Table 3.1 Review of Development Management Viability Appraisals.

	For Developer	For Developer	Developer	Council		Developer	Developer	Developer	Council	Developer	Council
	Eastry	Whitfield	Dover	Dover	Deal	Dover	Dover	Temple Ewell	Temple Ewell	Deal	Deal
	Aug-15	Nov-17	Nov-17	Feb-18	Jan-18	Oct-18	Apr-18	Jan-19	May-19	Jan-19	May-19
Ha	3.36	0.827	1.63	1.63	2.56	0.234	0.2	1.1	1.1	0.05	0.05
Units	100	14	186	186	63	46	16	14	14	18	18
m2	8,718		17,051		4,998	3,153		2,797	2,797	914	914
Other m2	406									267	267
Market Res	£1872 to £2507	£2540 to £2745	£2,168		£3,164 to £3,229	£2,827	£1,686	£2,494	£2,494	£3,627	£3,627
Affordable					£1,711						
Non res rent	£107/m2/pa									£270/m2/pa Zone A	£270/m2/pa Zone A
Non Res yield	8%									7%	7%
Fees	10%	7.50%	6%		6%	8%	1.25%		8%	8.50%	8.50%
Construction Res	£1,477 all in	BCIS Median	£1,462		£1,344 to £1,582	£1,259 all in	BCIS Average	£1,414		BCIS Median	BCIS Median
Construction Other	£1,815 all in										
Site costs		15%	7.20%				15%	20.50%		Plus £25,001	Plus £25,000
Contingencies		5%	4.80%		5%	3%	5%	4%	4%	5%	
Finance	6.50%		6.5% o+1%			6.75%		7% on 50%	6.5% on 100%	6.50%	
s106		£47,208					£31,543	£47,208	£47,208		£15,900
s106/res		£3,372	£1,500		£7,000		£1,971	£3,372	£3,372		£883
Developer's return		20%	17.50%			20%		15%	15% to 20%	20% on cost	
Acquisition		£7,500	5.75%						1.5% / 0.75%		1% / 0.35%
Sales Agent	1.50%	1.50%	2%		1.25% +1%	3%	3%		2%	1.75%	1.75%
Sales Legal	0.75%	£1,000	£750		£950		£1,000			£1,000	£1,000
Purchase Price			£1,450,000		£950,000		£600,000	£525,000	£305,000		
EUV	£650,000				£1,000/m2 as office					£538/m2	
Premium	20%						20%			20%	20%

Source: Review of appraisals submitted through Development Management.

- 3.17 Thirdly, DDC also holds evidence of what is being collected from developers under the s106 regime. This is being collected by the Council outside this study¹⁷.

Stakeholder Engagement

- 3.18 The PPG requires stakeholder engagement. The preparation of this viability assessment includes a period of consultation with the industry. A consultation was conducted during the summer of 2020 when a presentation was made (on-line), and an early draft of this report and a questionnaire were circulated. Residential and non-residential developers (including housing associations), landowners and planning professionals were invited to comment. **Appendix 2** includes the details of the consultees, and **Appendix 3** includes the questionnaire. **Appendix 4** includes the consultation presentation.

- 3.19 The comments of the consultees are reflected through this report and the assumptions adjusted where appropriate. Eight written responses were received in addition to the comments made at the event. The main points from the presentation and subsequent comments received were:

- a) Generally, the methodology and approach are appropriate.
- b) The Benchmark Land Value may be too low.

- 3.20 In addition to the above comments, a land promoter¹⁸ expressed concern about the SHLAA process and the selection of sites. The scope of this report is limited to consideration of viability and the delivery of the emerging Local Plan.

- 3.21 The consultation process has been carried out in accordance with the requirements of the updated PPG, the Harman Guidance and the RICS Guidance.

Viability Process

- 3.22 The assessment of viability, as required under the 2019 NPPF and the CIL Regulations, is a quantitative and qualitative process. The updated PPG requires that (at PPG 10-001-20190509) ‘...policy requirements should be informed by evidence of infrastructure and affordable housing need, and a proportionate assessment of viability that takes into account

¹⁷ Paragraphs 10-020-20180724 to 10-028-20180724 of the PPG introduce reporting requirements in this regard. In particular 10-027-20180724 says:

How should monitoring and reporting inform plan reviews?

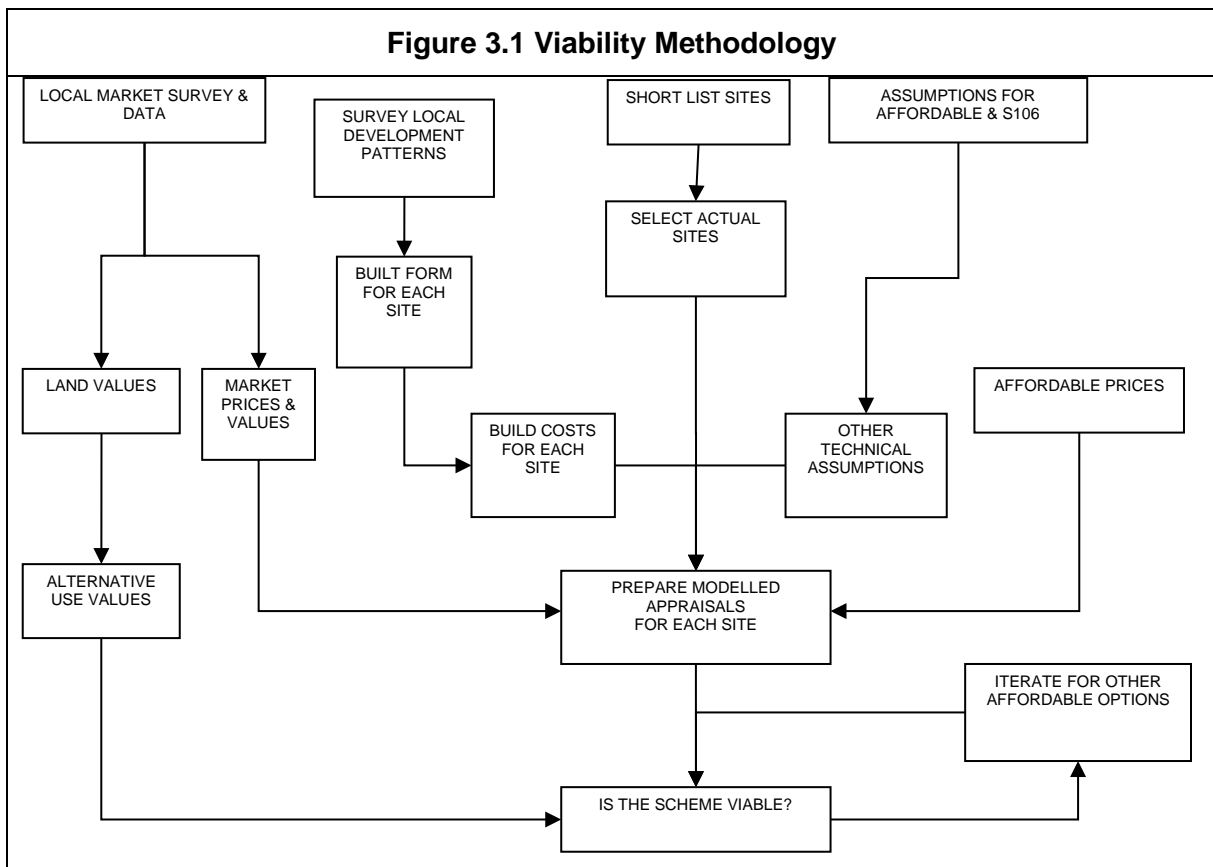
The information in the infrastructure funding statement should feed back into reviews of plans to ensure that policy requirements for developer contributions remain realistic and do not undermine deliverability of the plan.

Paragraph: 027 Reference ID: 10-027-20180724

¹⁸ Nicholas Ross & John Peall, Energyark Developments Limited for various landowners (Goddard. Joy. Ledger. Lyons) in relation to GUS003. STM006. RIN003. DEA009.

all relevant policies, and local and national standards, including the cost implications of the Community Infrastructure Levy (CIL) and section 106’.

3.23 The basic viability methodology is summarised in the figure below. It involves preparing financial development appraisals for a representative range of typologies, and using these to assess whether development, generally, is viable. The typologies were modelled based on discussions with Council officers, the existing available evidence supplied to us by the Council, and on our own experience of development. Details of the modelling are set out in Chapter 9. This process ensures that the appraisals are representative of typical development in the Council area over the plan-period.



Source: HDH 2020

3.24 In addition to modelling a range of representative sites, the following potential Strategic Sites are considered individually.

Table 3.2 Potential Strategic Allocations				
HELAA Ref	Location	Settlement	Area ha	Capacity
AYL003	South of Spinney Lane, Aylesham	Aylesham	26.2	640
AYL004	North Aylesham and east of the B2046 (Adisham Road)	Aylesham	36.35	500
	Whitfield Urban Extension (2 options)	Whitfield	226.10 / 295.12	4,017 / 4,617

Source: DDC (August 2020)

- 3.25 Through the summer 2020 consultation a land promoter¹⁹ expressed concern about a site being omitted on the basis that it (GUS003) is a nationally important site. We understand that this site is not currently being considered for allocation by the Council.
- 3.26 The local housing markets were surveyed to obtain a picture of sales values. Land values were assessed to calibrate the appraisals and to assess EUVs. Alongside this, local development patterns were considered, to arrive at appropriate built form assumptions. These informed the appropriate build cost figures. Several other technical assumptions were required before appraisals could be produced. The appraisal results were in the form of £/ha 'residual' land values, showing the maximum value a developer could pay for the site and still make an appropriate return. The Residual Value was compared to the EUV for each site. Only if the Residual Value exceeded the EUV, and by a satisfactory margin (the Landowners' Premium), could the scheme be judged to be viable.
- 3.27 The appraisals are based on the emerging policy options as summarised in Chapter 8 below. The preparation of policies is still at the draft stage, so the policy topics used in this assessment may be subject to change. For appropriate sensitivity testing, a range of options including different levels of Affordable Housing provision and different levels of developer contribution are tested. If the Council allocates different types of site, or develops significantly different policies to those tested in this study, it may be necessary to revisit viability and consider the impact of any further or different requirements.
- 3.28 A bespoke viability testing model designed and developed by HDH specifically for area wide viability testing is used, as required by the 2019 NPPF and CIL Regulations²⁰. The purpose of the viability model and testing is not to exactly mirror any particular business model used by those companies, organisations or people involved in property development. The purpose is to capture the generality, and to provide high level advice to assist DDC in assessing the deliverability of the Local Plan.

¹⁹ Nicholas Ross & John Peall, Energyark Developments Limited for various landowners (Goddard. Joy. Ledger. Lyons) in relation to GUS003. STM006. RIN003. DEA009.

²⁰ This Viability Model is used as the basis for the Planning Advisory Service (PAS) Viability Workshops. It is made available to Local Authorities, free of charge, by PAS and has been widely used by Councils across England (and, to a lesser extent, Wales).

4. Residential Market

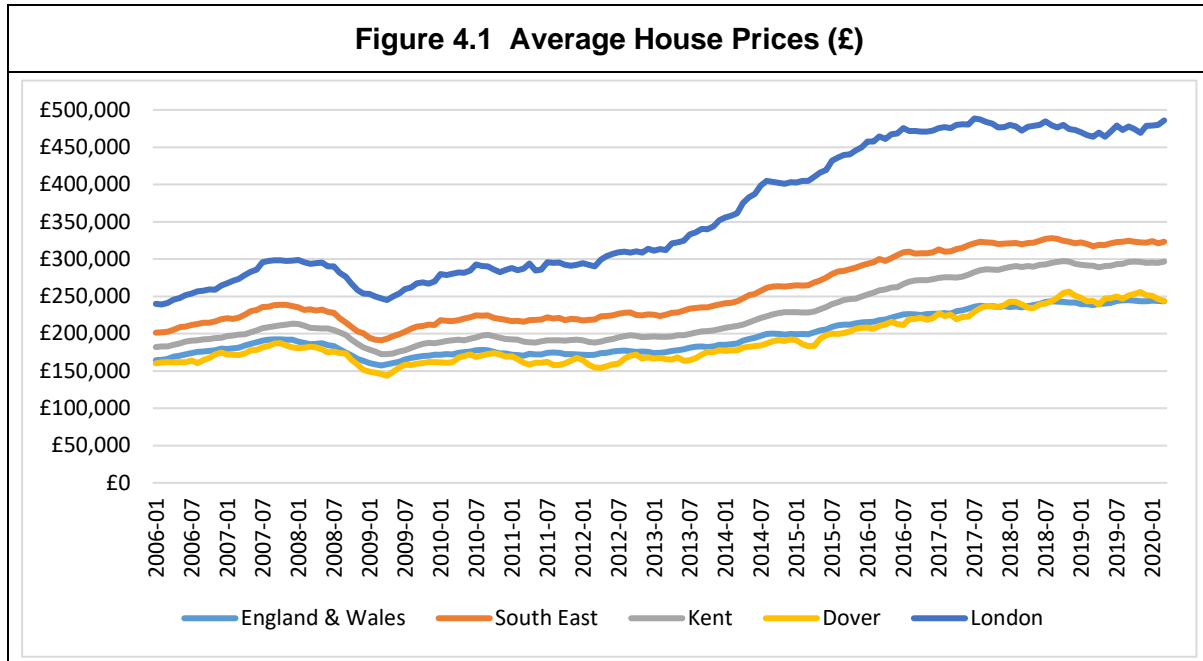
- 4.1 This chapter sets out an assessment of the housing market, providing the basis for the assumptions on house prices. The study is concerned not just with the prices but the differences across different areas. Market conditions will broadly reflect a combination of national economic circumstances, and local supply and demand factors, however, even within a town there will be particular localities, and ultimately site-specific factors, that generate different values and costs.

The Residential Market

- 4.2 The housing market across the Dover District Council area reflects national trends, but there are local factors that underpin the market including:
- a. Good transport links to the M20 and the M2 (via the A2).
 - b. Good and regular train connections to the mainline network, with excellent links to London via the HS1 line, but also via Canterbury.
 - c. The District is essentially a rural area. Dover is the focus of the District, being a Secondary Regional Centre and major port and Channel Tunnel terminal. Deal is a district centre on the east coast,
 - d. Many attractive settlements in a range of sizes containing buildings of character and heritage.
 - e. The mixed markets of the seaside towns.
- 4.3 Leaving aside the current coronavirus pandemic, overall, the market is perceived to be vibrant, with a strong market for the right scheme in the right place. Having said this, some areas remain challenging, the relatively low house prices in some areas do make the delivery of new housing less easy.

National Trends and the relationship with the wider area

- 4.4 The housing market peaked late in 2007 (see the following graph) and then fell considerably in the 2007/2008 recession during what became known as the 'Credit Crunch'. Average house prices in Dover are now about 30% above the 2007 peak. Whilst these increases are substantial, the rates of increase are a less than seen across Kent (41%) or the wider South East (35%). Over the same period house prices have increased by over 60% in London



Source: Land Registry (July 2020)

- 4.5 Up to the pre-recession peak of the market, the long-term rise in house prices had, at least in part, been enabled by the ready availability of credit to home buyers. Prior to the increase in prices, mortgages were largely funded by the banks and building societies through deposits taken from savers. During a process that became common in the 1990s, but became more widespread in the early part of the 21st Century, many financial institutions changed their business model whereby, rather than lending money to mortgagees that they had collected through deposits, they entered into complex financial instruments and engineering through which, amongst other things, they borrowed money in the international money markets, to then lend on at a margin or profit. They also ‘sold’ portfolios of mortgages that they had granted. These portfolios also became the basis of complex financial instruments (mortgage backed securities and derivatives etc.).
- 4.6 During 2007 and 2008, it became clear that some financial institutions were unsustainable, as the flow of money for them to borrow was not certain. As a result, several failed and had to be rescued. This was an international problem that affected countries across the world – but most particularly in North America and Europe. In the UK, the high-profile institutions that were rescued included Royal Bank of Scotland, HBoS, Northern Rock and Bradford and Bingley. The ramifications of the recession were an immediate and significant fall in house prices, and a complete reassessment of mortgage lending with financial organisations becoming averse to taking risks, lending only to borrowers who had the least risk of default and those with large deposits.
- 4.7 It is important to note that, at the time of this report, the housing market is actively supported by the Government through products and initiatives such as Help-to-Buy and the Stamp Duty ‘holiday’. In addition, the historically low Bank of England’s base rates, have contributed to the wider economic recovery, including a rise in house prices.

- 4.8 There is a uncertainty in the housing market as reported by the RICS. The May 2020 RICS UK Residential Market Survey²¹ said:

With estate agents in England being permitted to reopen on the 13th of May, the latest RICS Residential Market Survey results point to a slight improvement in the outlook for sales over the coming twelve months. That said, given the economic uncertainty caused by the pandemic, overall sentiment remains cautious.

In terms of new buyer enquiries, the headline net balance moved from a record low of -94% in April, to post a reading of -5% in May. As such, this indicator is consistent with a much more stable demand picture over the month. Alongside this, although the newly agreed sales indicator remained in negative territory (net balance -35%), the latest reading was significantly less downbeat than that returned last month (net balance -93%). Similarly, despite a net balance of -20% of contributors reporting that new instructions coming onto the market continued to fall in May, this is noticeably less negative compared to the reading of -97% last time out. It is important to highlight that current activity metrics did not see any meaningful changes in Scotland, Northern Ireland and Wales, where restrictions on estate agents were not removed in May.

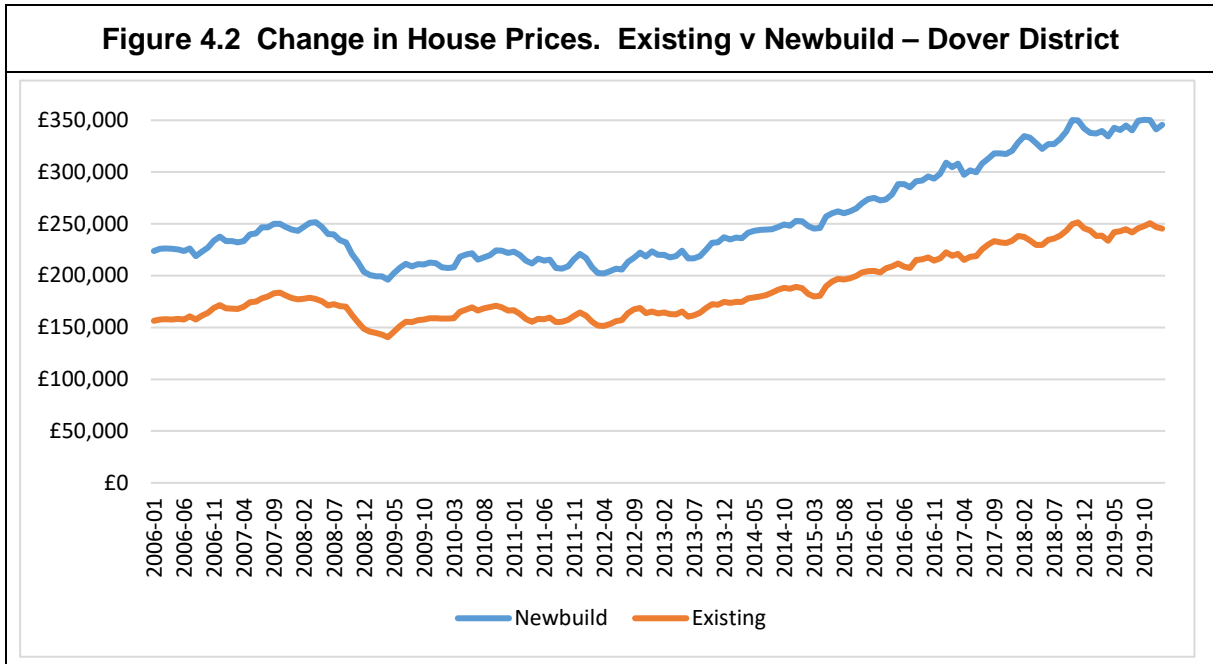
Looking ahead, near term sales expectations turned broadly neutral in May, with the net balance coming in at -4% (up from -58% previously). Further out, twelvemonth sales expectations are now slightly positive, as a net balance of +10% of contributors now envisage sales picking up (-6% in the April results).

- 4.9 When ranked across England and Wales, the average house price for DDC is 160th (out of 339) at £278,428²². To set this in context, the Council at the middle of the rank (169 – Medway), has an average price of £268,013. The Dover median price is lower than the average at £250,000²³.
- 4.10 The figure above shows that prices in the Dover District area have seen a significant recovery since the bottom of the market in mid-2009. A characteristic of the data is that the values of newbuild homes have increased faster than that for existing homes. The Land Registry shows that the average price paid for newbuild homes in DDC (£345,433) is £99,884, or 41% higher than the average price paid for existing homes (£245,459).

²¹ <https://www.rics.org/uk/news-insight/research/market-surveys/uk-residential-market-survey/>

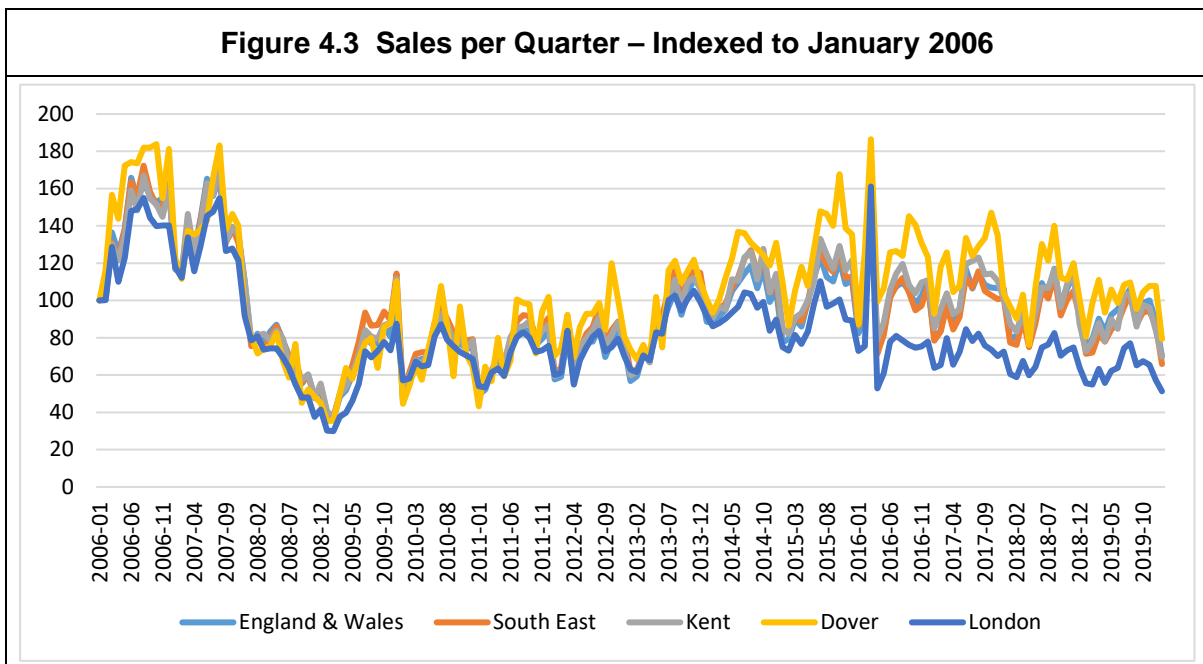
²² Mean house prices for administrative geographies: HPSSA dataset 12 (Release 19th March 2020).

²³ Median house prices for administrative geographies: HPSSA dataset 9 (Release 19th March 2020)



Source: Land Registry (July 2020)

4.11 The rate of sales (i.e. sales per month) in the District is a little greater than the wider country, underlining the fact that the local market is an active market. The slowdown in transactions seen in London has not been seen in the County.



Source: Land Registry (July 2020)

4.12 This report is being completed after the United Kingdom has left the European Union. It is not possible to predict the impact of leaving the EU, beyond the fact that the UK and the UK economy is in a period of uncertainty. Negotiations around the details of the future relationship with the EU are underway but not concluded, so the future of trade with the EU and wider world are not yet known.



- 4.13 A further uncertainty is around the coronavirus pandemic. This project is being completed during the coronavirus pandemic. There are uncertainties around the values of property that are a result of the Covid 19 pandemic.
- 4.14 A range of views as to the impact on house prices have been expressed that cover nearly the whole spectrum of possibilities. This report is carried out at current costs and values. Sensitivity testing has been carried out.
- 4.15 The economy is in a period of uncertainty and, whilst it is not the purpose of this assessment, it is timely to provide a forecast of how house prices and values may change in the future. HM Treasury brings together some of the forecasts in its monthly *Forecasts for the UK economy: a comparison of independent forecasts* report.

Table 4.1 Consolidated House Price Forecasts

House price inflation (annual average, %)						Output gap (% of GDP)				
2020	2021	2022	2023	2024		2020	2021	2022	2023	2024
City forecasters										
-	-	-	-	-	May *	Barclays Capital	* May	-	-	-
-	-	-	-	-	May *	Bloomberg Economics	* May	-	-	-
-3.0	3.0	2.0	-	-	May *	Capital Economics	* May	-	-	-
-	-	-	-	-	May *	CEBR	* May	-	-	-
-	-	-	-	-	May *	Citigroup	* May	-	-	-
-8.4	-2.7	3.7	4.0	4.4	May *	Commerzbank	* May	-3.8	-1.8	-1.6
-2.0	2.0	3.3	3.5	3.5	May *	EY ITEM Club	* May	-	-	-
-	-	-	-	-	May *	JP Morgan	* May	-	-	-
-	-	-	-	-	May *	Natwest Markets	* May	-	-	-
-	-	-	-	-	Feb	UBS	Feb	-	-	-
Non-City forecasters										
1.2	6.4	9.4	6.6	2.8	May *	Beacon Economic Forecasting	* May	-	-	-
-5.0	0.5	1.5	2.0	2.0	May *	EIU	* May	-4.4	-3.0	-2.4
-	-	-	-	-	Feb	European Commission	Feb	-	-	-
2.2	0.4	-	-	-	May *	Heteronomics	* May	-0.9	-0.5	-
-	-	-	-	-	May *	Kern Consulting	* May	-	-	-
-	-	-	-	-	May *	Liverpool Macro Research	* May	-	-	-
-	-	-	-	-	May *	NIESR	* May	-	-	-
-0.6	-3.2	2.4	3.5	3.8	May *	Oxford Economics	* May	-5.6	-2.8	-1.0
-2.2	0.9	3.7	3.9	3.3		Independent average		-3.7	-2.0	-1.7
-2.2	0.9	3.7	3.9	3.3		New forecasts		-3.7	-2.0	-1.7
2.2	6.4	9.4	6.6	4.4		Highest		-0.9	-0.5	-1.0
-8.4	-3.2	1.5	2.0	2.0		Lowest		-5.6	-3.0	-2.4
OBR - coronavirus reference scenario										

Source: *Forecasts for the UK economy: a comparison of independent forecasts No 394* (HM Treasury, May 2020). Table M9: Medium-term forecasts for house price inflation and the output gap

- 4.16 There is clearly uncertainty in the market, and it is not for this study to try to predict how the market may change in the coming years, and whether or not there will be a further increase in house prices. Generally, the expectation is that house prices return to growth relatively quickly.
- 4.17 Property agents Savills were predicting a 0.0% change in the current year, 3% increase next year and a 10.9% increase over the next 5 years in the mainstream South East markets²⁴, with a 1% change this year, 4% next year and 16.5% over the next 5 years in the prime Wider South residential markets²⁵ (although it is important to note that these were published before the coronavirus pandemic).
- 4.18 These have now been updated as follows:

Table 4.2 Savills June 2020 Property Price Forecasts						
	2020	2021	2022	2023	2024	5 Year
Mainstream UK	-7.5%	5.0%	8.0%	5.0%	4.5%	15.1%
South East and East	-7.5%	8.0%	5.5%	2.5%	2.5%	10.7%

Source: UK Residential – August 2020 UK Housing Market Update²⁶

- 4.19 In this context is relevant to note that the Nationwide Building Society reported an ‘unexpectedly rapid’ recovery in the housing market with the increase in August being the highest since February 2004, when house prices rose by 2.7%. As a result, annual house price growth accelerated to 3.7%, from 1.5% in July.

The Local Market

- 4.20 A survey of asking prices across the District was carried out in June 2020. Through using online tools such as rightmove.co.uk and zoopla.co.uk, median asking prices were estimated. The data is based on the Council’s settlement hierarchy (note that at the time of this report this is subject to review, so is subject to change):

²⁴ <https://www.savills.co.uk/insight-and-opinion/research-consultancy/residential-market-forecasts.aspx#mainstream-capital>

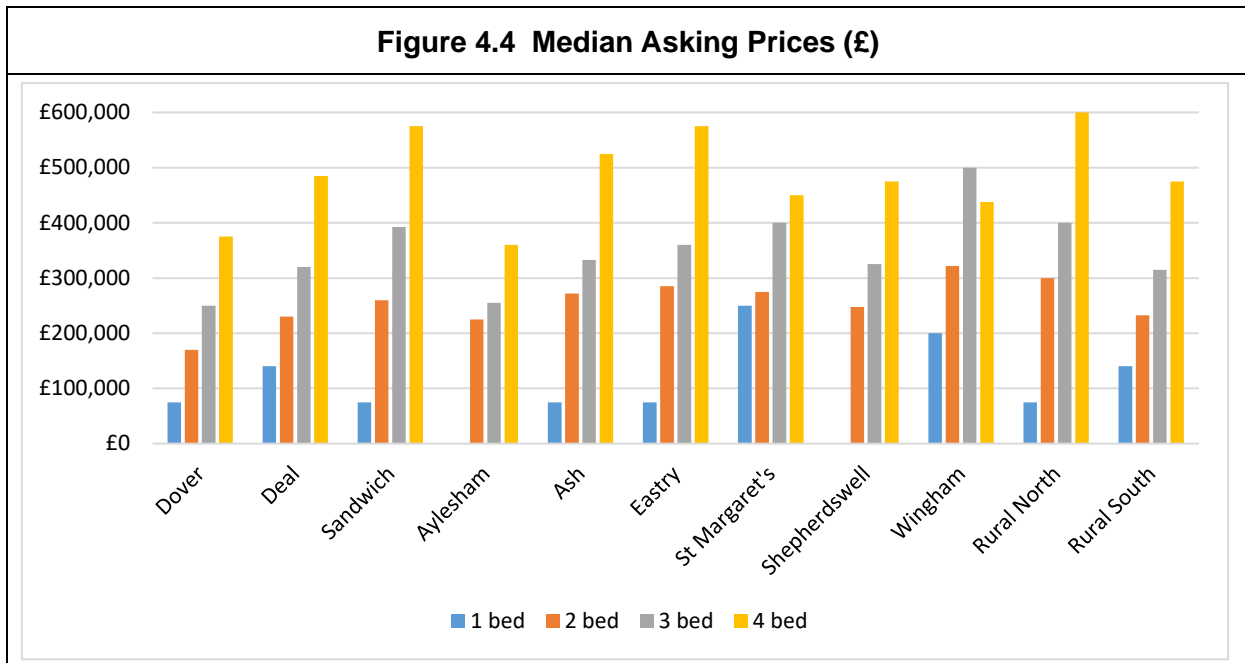
²⁵ <https://www.savills.co.uk/insight-and-opinion/research-consultancy/residential-market-forecasts.aspx#prime-capital>

²⁶ <https://research.euro.savills.co.uk/united-kingdom/to-publish/pdfs/uk-housing-market-update-aug-2020.pdf>

Table 4.3 DDC Settlement Hierarchy	
Tier	Settlement
Secondary Regional Centre	Dover
District Centre	Deal
Rural Service Centre	Sandwich - Established Centre Aylesham - Proposed Centre
Local Centre	Ash Eastry St Margaret's Shepherdswell Wingham

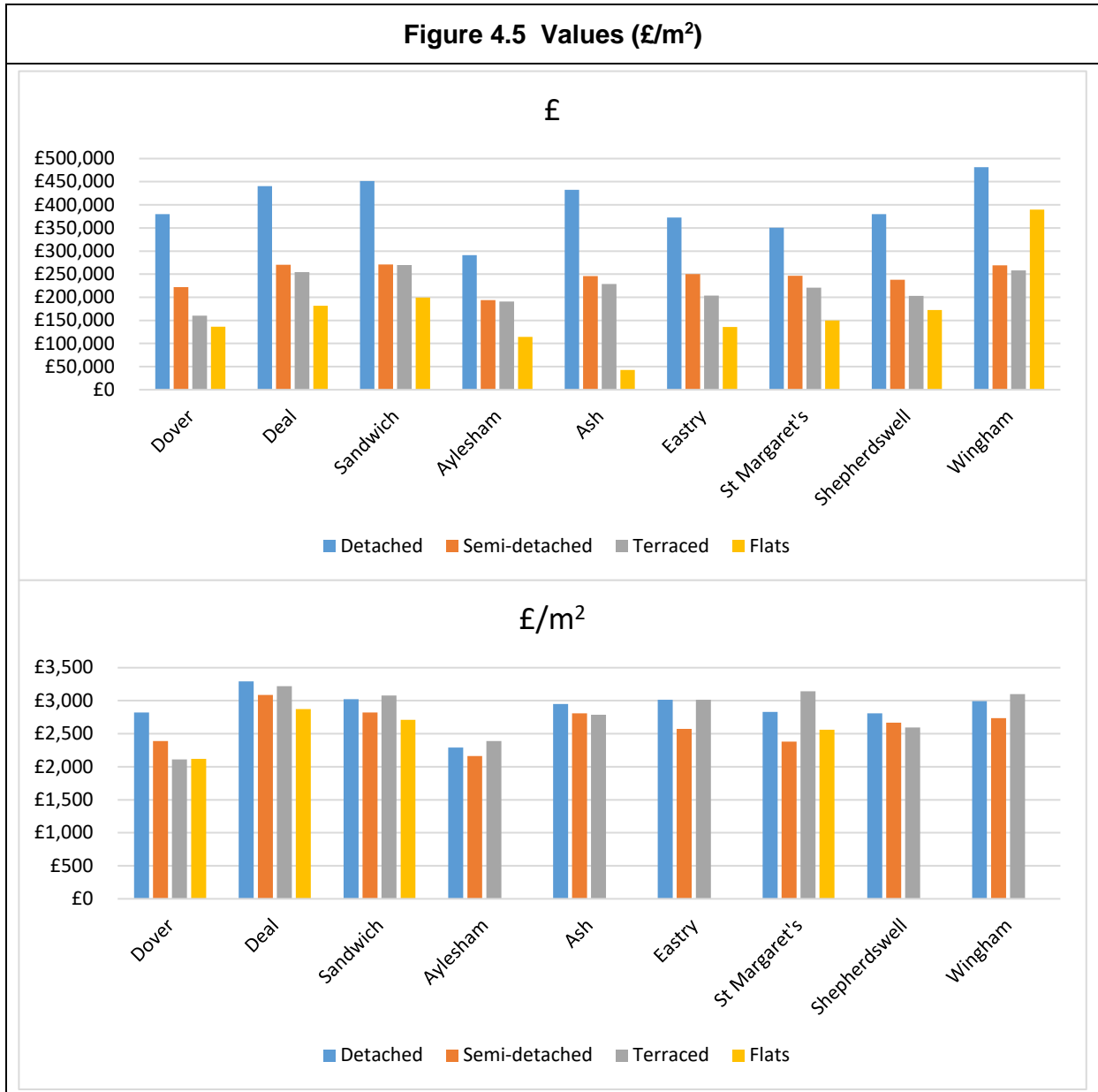
Source: Dover District Settlement Review and Hierarchy (2008)

4.21 There are numerous smaller settlements and villages. These are grouped into two broad areas, the Rural South, and the Rural North.



Source: Rightmove.co.uk (June 2020)

4.22 It is important to note that the above are asking prices and that they reflect the seller's aspiration of value, rather than the value, they are however a useful indication of how prices vary across areas.



Source: Zoopla.co.uk (June 2020)

4.23 The Land Registry publishes data of all homes sold. Across the Dover District Council area, 4,481 home sales are recorded since the start of 2018²⁷. These transactions (as recorded by the Land Registry) are summarised as follows – these are sorted by 'post town' as per the Land Registry dataset. Whilst some of these post towns are outside the District, the sales analysed are within the District.

²⁷ The Land Registry makes all transactions available as and when they are registered via the 'beta' format tool at <https://www.gov.uk/government/statistical-data-sets/price-paid-data-downloads>. It does take some time for transactions to be registered – we estimate this to be about 4 to 6 months.

Table 4.4 Average Price Paid by Post Town and Year

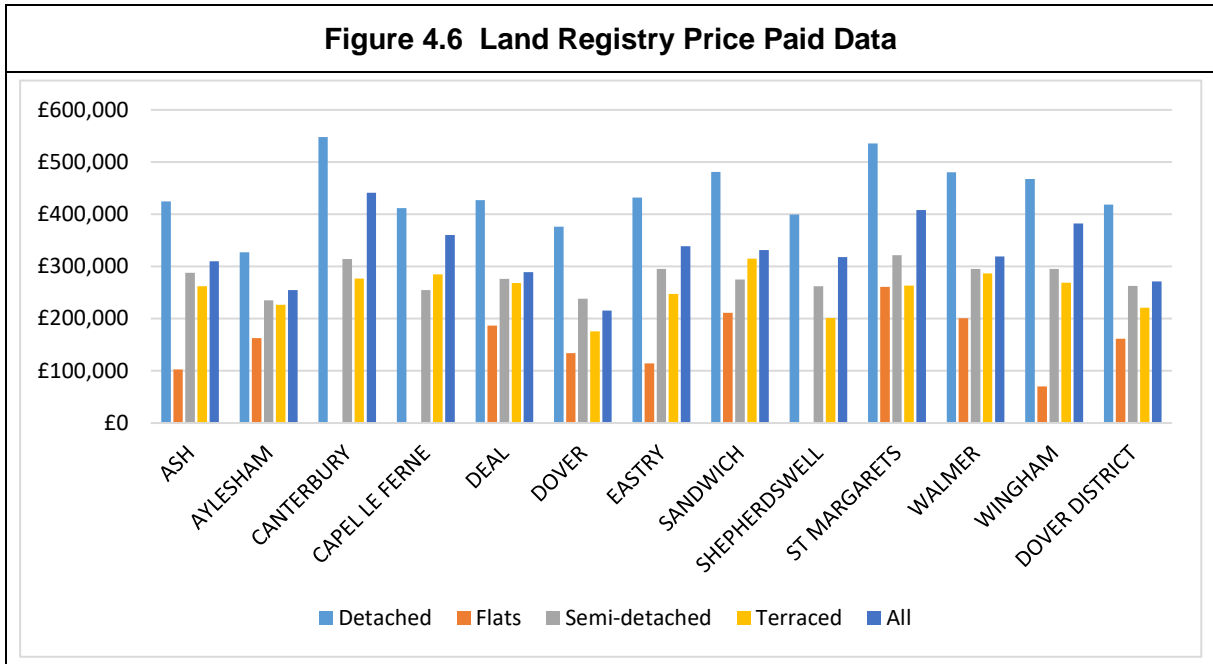
2018	Detached		Flats		Semi-detached		Terraced		All	
	Count	Average	Count	Average	Count	Average	Count	Average	Count	Average
ASH	14	£482,714	5	£98,450	19	£282,571	10	£254,690	48	£315,958
AYLESHAM	60	£326,331	10	£159,838	95	£239,296	102	£228,739	267	£251,845
CANTERBURY	13	£524,603	0		3	£238,299	3	£271,167	19	£439,381
CAPEL LE FERNE	25	£388,860	0		9	£259,500	4	£299,250	38	£348,789
DEAL	90	£426,864	50	£164,894	157	£278,767	150	£269,451	447	£292,722
DOVER	120	£380,629	127	£133,321	203	£236,785	384	£173,349	834	£212,519
EASTRY	22	£521,909	0		19	£308,973	10	£243,195	51	£387,930
SANDWICH	15	£433,567	11	£211,500	28	£282,771	37	£335,363	91	£320,396
SHEPHERDSWELL	12	£392,500	0		11	£253,569	4	£182,299	27	£304,757
ST MARGARETS	26	£548,538	8	£284,063	21	£314,902	3	£201,333	58	£409,508
WALMER	42	£446,768	33	£212,693	38	£290,296	60	£276,386	173	£308,656
WINGHAM	43	£473,869	0		10	£278,800	7	£239,429	60	£414,006
All	482	£421,308	244	£159,364	613	£261,004	774	£218,740	2,113	£270,353
2019	Detached		Flats		Semi-detached		Terraced		All	
	Count	Average	Count	Average	Count	Average	Count	Average	Count	Average
ASH	17	£377,382	2	£101,000	17	£293,853	17	£266,174	53	£304,490
AYLESHAM	56	£328,435	5	£168,630	50	£229,143	45	£222,417	156	£260,907
CANTERBURY	9	£599,722	0		5	£283,200	4	£306,125	18	£446,556
CAPEL LE FERNE	21	£452,857	0		9	£250,222	4	£270,500	34	£377,765
DEAL	73	£421,807	68	£197,145	147	£271,475	165	£266,184	453	£282,616
DOVER	125	£376,226	117	£136,923	184	£242,805	355	£178,574	781	£219,101
EASTRY	34	£383,425	7	£114,071	22	£288,614	7	£215,857	70	£309,935
SANDWICH	25	£498,902	5	£211,490	22	£270,344	44	£298,044	96	£339,495
SHEPHERDSWELL	15	£405,467	0		9	£270,500	5	£216,436	29	£330,989
ST MARGARETS	26	£477,394	7	£235,000	15	£341,001	7	£289,643	55	£385,450
WALMER	43	£510,884	30	£185,690	47	£298,222	53	£296,287	173	£330,973
WINGHAM	19	£450,923	1	£70,000	25	£300,018	9	£291,778	54	£347,481
All	463	£414,847	242	£163,688	552	£264,614	715	£224,081	1,972	£272,805

Source: Land Registry (July 2020) Contains HM Land Registry data © Crown copyright and database 2020. This data is licensed under the Open Government Licence v3.0

Table 4.5 Average Price Paid by Post Town and Year

2020	Detached		Flats		Semi-detached		Terraced		All	
	Count	Average	Count	Average	Count	Average	Count	Average	Count	Average
ASH	2	£419,500	1	£125,000	1	£280,000	0	£0	4	£311,000
AYLESHAM	1	£329,950	0		6	£216,833	5	£224,700	12	£229,538
CANTERBURY	1	£390,000	0		1	£695,000	1	£176,000	3	£420,333
CAPEL LE FERNE	3	£312,667	0		0		0		3	£312,667
DEAL	16	£451,281	12	£215,413	24	£285,917	26	£278,515	78	£306,524
DOVER	29	£357,851	20	£117,104	29	£220,086	64	£174,883	142	£213,343
EASTRY	3	£327,833	1	£115,000	3	£259,167	3	£335,500	10	£288,250
SANDWICH	3	£573,333	0		6	£256,249	3	£305,833	12	£347,916
SHEPHERDSWELL	0		0		1	£287,500	0		1	£287,500
ST MARGARETS	3	£930,000	0		3	£268,500	0		6	£599,250
WALMER	2	£547,000	5	£209,200	5	£308,690	8	£296,938	20	£302,948
WINGHAM	2	£482,500	0		2	£317,000	1	£265,000	5	£372,800
All	65	£425,348	39	£159,309	81	£260,567	111	£218,900	296	£267,785
ALL	Detached		Flats		Semi-detached		Terraced		All	
	Count	Average	Count	Average	Count	Average	Count	Average	Count	Average
ASH	33	£424,621	8	£102,406	37	£287,685	27	£261,920	105	£309,980
AYLESHAM	117	£327,369	15	£162,769	151	£235,041	152	£226,735	435	£254,480
CANTERBURY	23	£548,145	0		9	£313,989	8	£276,750	40	£441,181
CAPEL LE FERNE	49	£411,622	0		18	£254,861	8	£284,875	75	£360,480
DEAL	179	£426,984	130	£186,427	328	£276,022	341	£268,561	978	£289,141
DOVER	274	£376,209	264	£133,688	416	£238,284	803	£175,781	1,757	£215,511
EASTRY	59	£432,236	8	£114,188	44	£295,398	20	£247,473	131	£338,644
SANDWICH	43	£481,304	16	£211,497	56	£275,047	84	£314,761	199	£331,269
SHEPHERDSWELL	27	£399,704	0		21	£262,441	9	£201,264	57	£317,801
ST MARGARETS	55	£535,714	15	£261,167	39	£321,371	10	£263,150	119	£407,956
WALMER	87	£480,761	68	£200,523	90	£295,457	121	£286,462	366	£318,893
WINGHAM	64	£467,327	1	£70,000	37	£295,201	17	£268,647	119	£382,087
All	1,010	£418,606	525	£161,353	1,246	£262,575	1,600	£221,138	4,381	£271,283

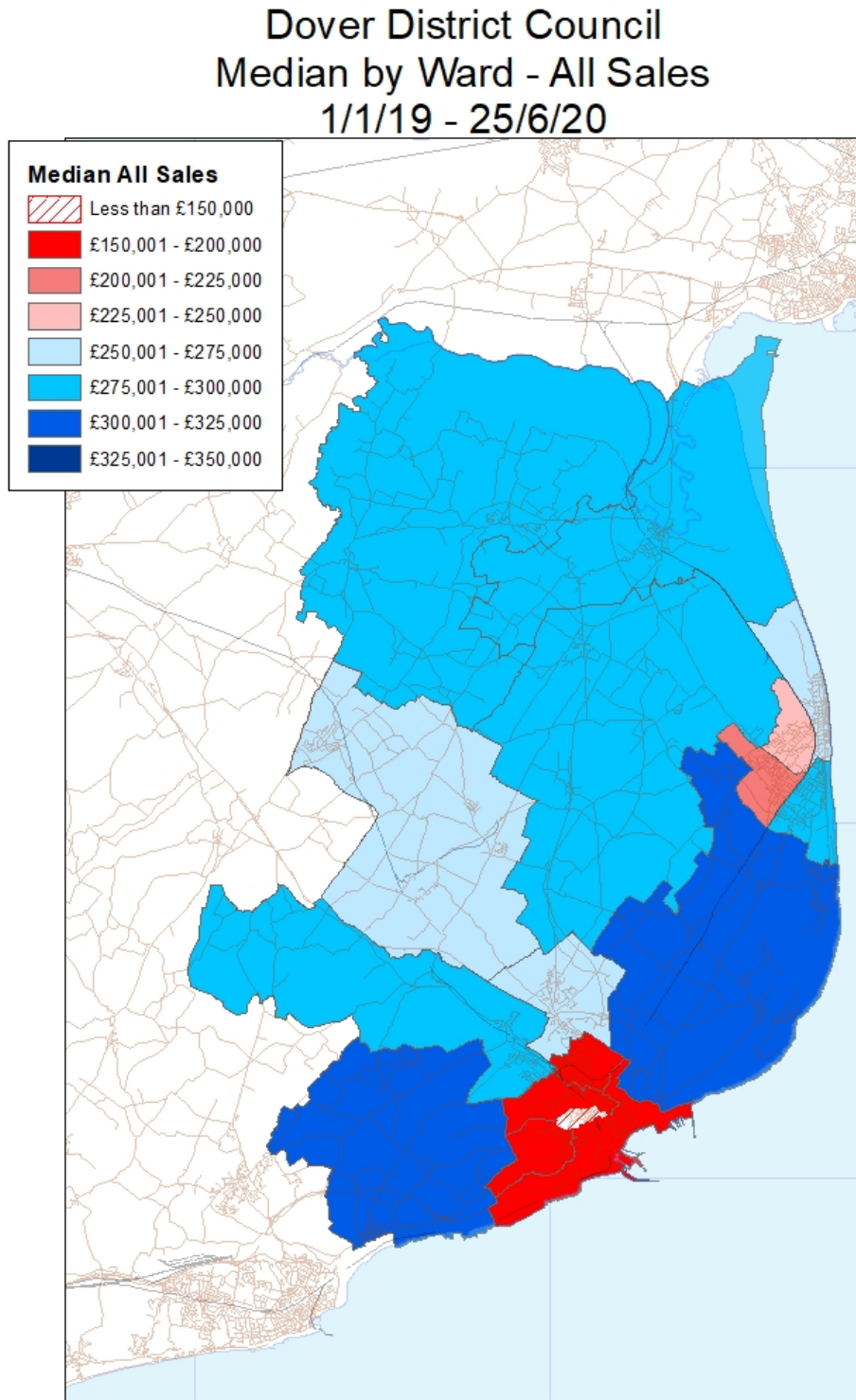
Source: Land Registry (July 2020) Contains HM Land Registry data © Crown copyright and database 2020. This data is licensed under the Open Government Licence v3.0



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4.24 The geographical differences in prices are illustrated in the following maps showing the median price by ward, the first being for all properties and the second just for newbuild.

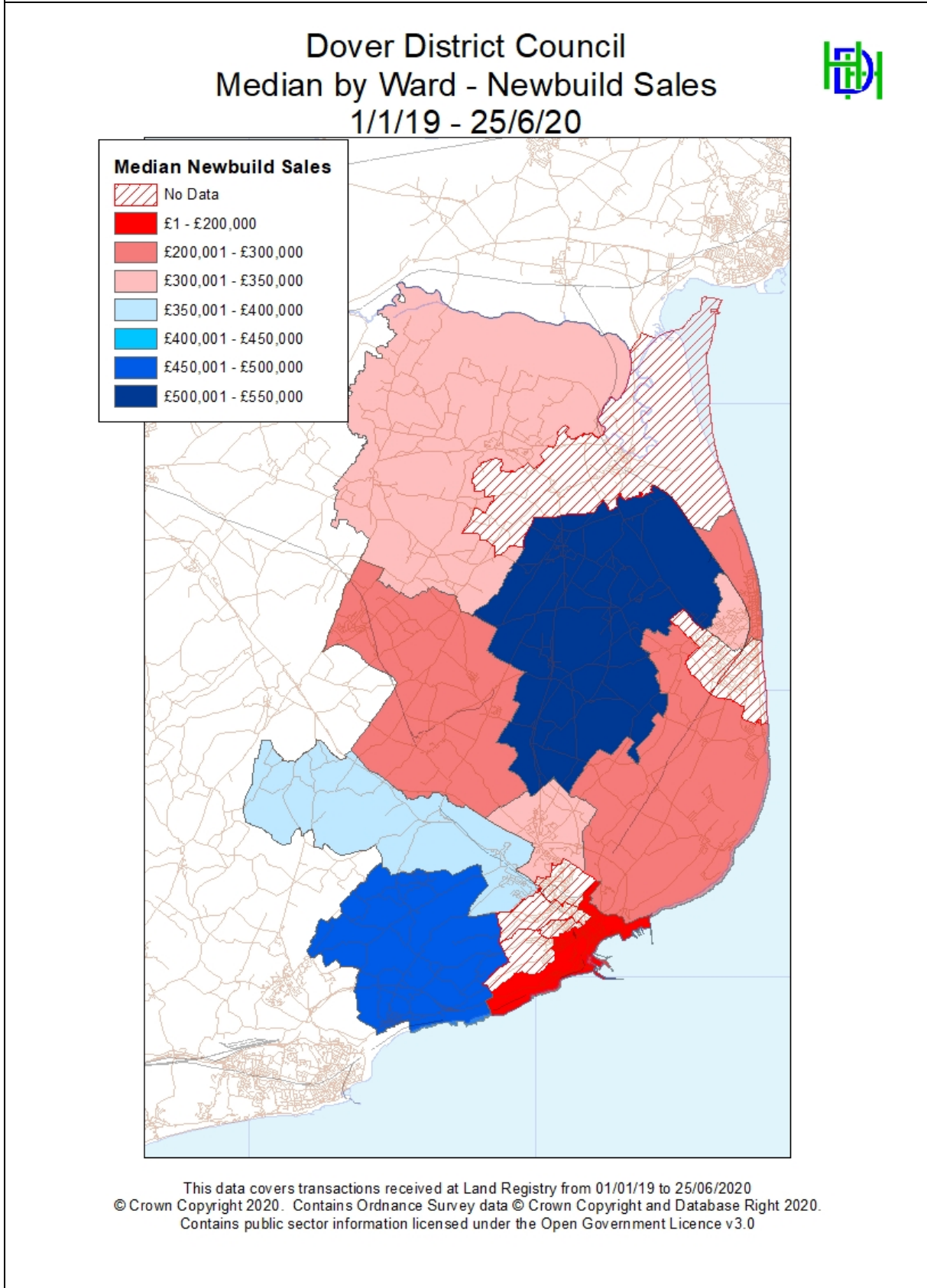
Figure 4.7 Land Registry Price Paid Data By Ward



This data covers transactions received at Land Registry from 01/01/19 to 25/06/2020
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Figure 4.8 Land Registry Price Paid Data by Ward



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Newbuild Sales Prices

4.25 This study is concerned with the development of residential property so the key input for the appraisals is the price of new units. Recent newbuild sales prices from the Land Registry have been reviewed and a survey of new homes for sale during December 2019 was carried out. As set out above, the Land Registry publishes data of all homes sold. Across the DDC area 220 newbuild home sales are recorded since the start of 2019 (of which 207 have an EPC). These transactions (as recorded by the Land Registry) are summarised in the following table and detailed in **Appendix 5**. Each dwelling sold requires an Energy Performance Certificate (EPC)²⁸. The EPC contains the floor area (the Gross Internal Area – GIA). This information is also included in **Appendix 5**.

4.26 The price paid data from the Land Registry has been married with the floor area from the EPC Register. The HBF Guidance raises concerns about the use of EPC data highlighting a discrepancy between unit sizes on the EPC Register saying:

Internal areas obtained from Energy Performance Certificates are used in revenue / coverage calculations. However, these generally do not represent actual Gross Internal Area as the calculation methodology is different.

4.27 We understand that this relates, at least in part, to internal garages for the purpose of this study (which is mainly concerned with houses rather than flats). Internal garages are not included within the EPC area but can be included in the developers' own records. Whilst some new homes do have internal garages this is a minority (8 out of the 46 (17%) or so being advertised for sale at the time of this report). Bearing in mind the need to establish the values on a £/m² basis, this data can still be given considerable weight.

4.28 Further, the HBF Guidance suggests that the EPC information may not be reliable and understated the size of the buildings in question – with the consequence of overstating the value when considered on a £/m² basis. Whilst we note these concerns, the guidance for undertaking EPCs which states²⁹:

When undertaking internal dimensions measure between the inner surfaces of the external or party walls. Any internal elements (partitions, internal floors, walls, roofs) are disregarded.

In general, rooms and other spaces, such as built in cupboards, should be included in the calculation of the floor area where these directly accessible from the occupied dwelling. However, unheated spaces clearly divided from the dwelling should not be included.

4.29 Additionally, the EPC guidance describes the floor area as follows³⁰:

The total useful floor area is the total area of all enclosed spaces measured to the internal face of the external walls, that is to say it is the gross floor area as measured in accordance with guidance issued to surveyors:

²⁸ <https://www.epcregister.com/>

²⁹ Page 6, Energy Performance Certificates for Existing Dwellings. RdSAP Manual. Version 8.0

³⁰ Improving the energy efficiency of our buildings. A guide to energy performance certificates for the marketing, sale and let of dwellings. April 2014, Department for Communities and Local Government.

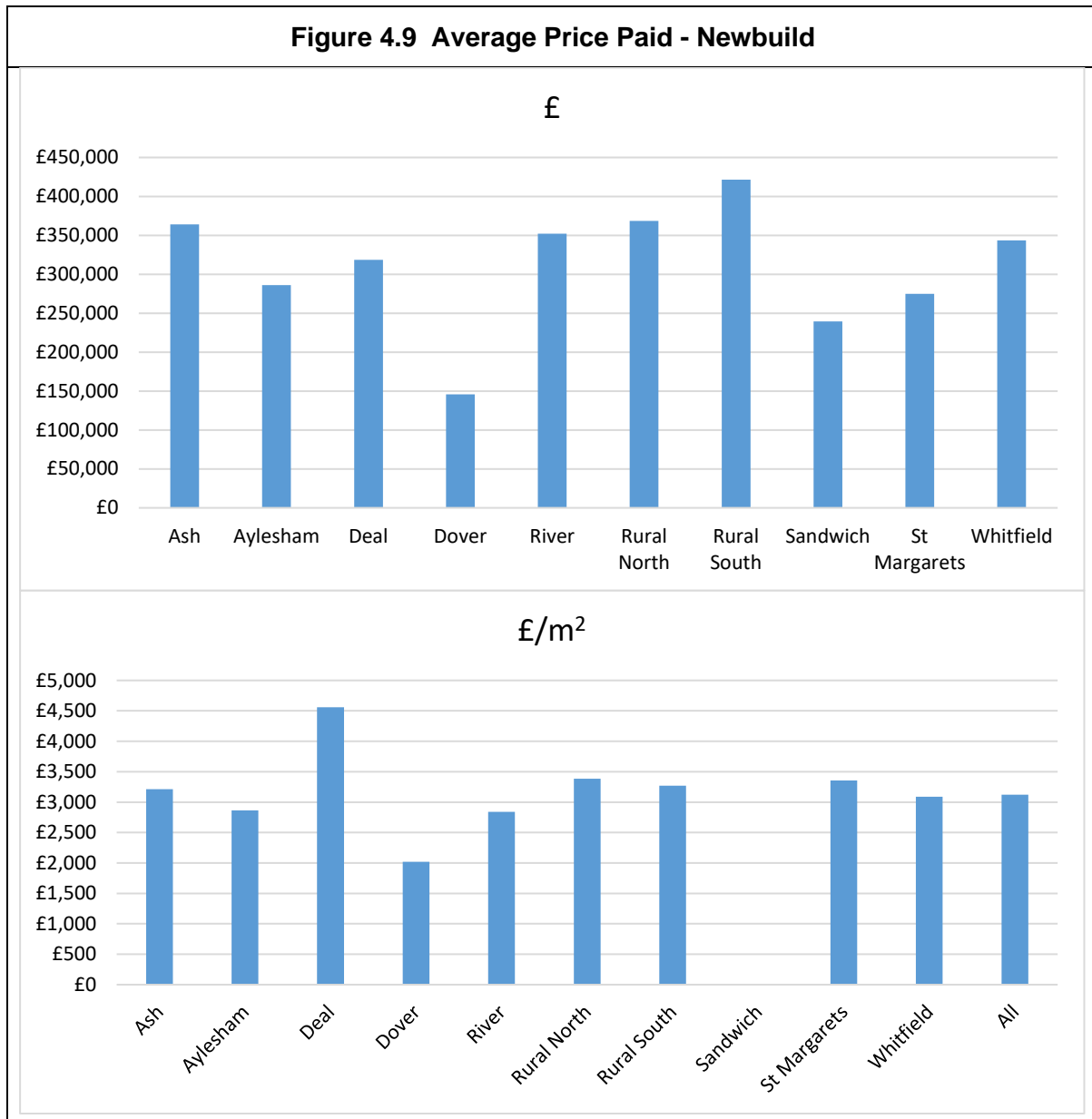
- a. *the area of sloping surfaces such as staircases, galleries, raked auditoria, and tiered terraces should be taken as their area on the plan; and*
- b. *areas that are not enclosed, such as open floors, covered ways and balconies, are excluded.*

- 4.30 As set out in Chapters 2 and 3 above, the work in this study is based on existing available evidence and is proportionate. It is our firm view that the use of EPC data is appropriate in a study of this type. As with any dataset there are bound to be discrepancies and occasions where there is an element of human error, however the substantial sample size and use of averages will minimise this.
- 4.31 The HBF Guidance suggests that the Land Registry was not a good source for newbuild homes saying that it does not show the incentives that were included (such as Stamp Duty contributions, flooring, white goods, turfing, costs/losses associated with part exchange transactions, mortgage subsidy schemes run by some developers, etc). It is accepted that some developers offer incentives that are not reflected in the price recorded on the Land Registry. As set out below, sales offices and agents were contacted to enquire about the price achieved relative to the asking prices, and the incentives available to buyers.
- 4.32 The Land Registry data can be broken down by house type and is summarised as follows.

Table 4.6 Prices Paid – Newbuild Homes

	Detached			Flats			Semi-detached			Terraced			All		
	Count	Average £	Average £/m2	Count	Average £	Average £/m2	Count	Average £	Average £/m2	Count	Average £	Average £/m2	Count	Average £	Average £/m2
Ash	2	£450,000	£3,203	0			8	£342,563	£3,217	0			10	£364,050	£3,214
Aylesham	50	£329,047	£2,730	5	£168,630	£3,293	23	£255,798	£3,054	23	£247,784	£2,861	101	£285,920	£2,863
Deal	2	£502,475	£3,340	15	£297,757	£5,161	5	£306,590	£3,238	0			22	£318,375	£4,558
Dover	0			4	£77,625	£1,468	0			6	£191,167	£2,390	10	£145,750	£2,021
River	2	£419,500	£2,821	0			0			5	£325,200	£2,846	7	£352,143	£2,839
Rural North	10	£433,395	£3,160	0			9	£296,328	£3,629	0			19	£368,469	£3,382
Rural South	11	£480,068	£3,279	0			2	£287,500	£3,506	3	£296,333	£3,089	16	£421,547	£3,272
Sandwich	9	£239,444		0			0			0			9	£239,444	
St Margarets	0			0			0			1	£275,000	£3,354	1	£275,000	£3,354
Whitfield	17	£384,294	£3,037	0			7	£257,571	£3,257	1	£250,000	£3,247	25	£343,440	£3,086
All	103	£364,068	£2,922	24	£234,167	£4,156	54	£281,514	£3,233	39	£253,488	£2,827	220	£310,031	£3,124

Source: Land Registry and EPC Register (April 2020) Contains HM Land Registry data © Crown copyright and database 2020. This data is licensed under the Open Government Licence v3.0.



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- 4.33 The average price paid is £3,124/m². Care should be taken when considering the disaggregated data as some of the sample sizes are small. Across the area, flats are approximately 25% more expensive than houses, when considered on a £/m² basis.
- 4.34 The above data shows variance across the area, however it necessary to consider the reason for that variance. An important driver of the differences is the situation as well as the location of a site. Based on the existing data, the value will be strongly influenced by the specific site characteristics, the immediate neighbours and the environment.
- 4.35 At the time of this research (June 2020) there were 58 new homes for sale in the District. The analysis of these shows that asking prices for newbuild homes vary very considerably, starting at £150,000 and going up to £1,250,000. The average is £440,000. These are summarised in the following table and set out in detail in **Appendix 6**.

Table 4.7 Summary of Newbuild Asking Prices

	Detached			Flats			Semi-detached			Terraced			All		
	Count	Average £	Average £/m2	Count	Average £	Average £/m2	Count	Average £	Average £/m2	Count	Average £	Average £/m2	Count	Average £	Average £/m2
Aylesham	0			0			1	£375,000		2	£240,450	£3,419	3	£285,300	£3,419
Deal	6	£425,974	£3,405	1	£259,995		2	£289,950	£3,420	0			9	£377,304	£3,410
Dover	4	£487,500	£3,142	5	£181,000	£2,874	2	£255,000	£3,226	4	£336,250	£3,144	15	£314,000	£3,073
Dover Rural North	3	£725,000	£3,116	0			3	£488,333	£3,304	0			6	£606,667	£3,210
Dover Rural South	9	£520,333	£3,527	0			5	£385,998	£3,451	3	£281,667	£3,820	17	£438,705	£3,542
Eastry	1	£700,000	£3,518	0			0			0			1	£700,000	£3,518
St Margarets	2	£907,500	£3,706	0			0			0			2	£907,500	£3,706
Wingham	4	£536,250	£4,657	1	£795,000	£6,802	0			0			5	£588,000	£5,730
ALL	29	£552,546	£3,446	7	£279,999	£3,660	13	£373,838	£3,372	9	£296,767	£3,416	58	£439,907	£3,445

Source: Market Survey (July 2020)

4.36 During the course of the research, sales offices and agents were contacted to enquire about the price achieved relative to the asking prices, and the incentives available to buyers. In most cases the feedback was that the units were 'realistically priced' or that, as there is strong demand, significant discounts are not available. When pressed, it appeared that the discounts and incentives offered equate to about 2.5% of the asking prices. It would be prudent to assume that prices achieved, net of incentives offered to buyers, are 2.5% less than the above asking prices.

4.37 In this context, through the summer 2020 consultation, a land promoter³¹ commented that:

Agents are reporting a 10% premium during Q2 2020 over advertised price for premium houses in the Deal area and a slight contraction in those in Sandwich. Things may regress as the autumn progresses but perhaps at a slower rate than the region and the country as a whole.

Price Assumptions for Financial Appraisals

4.38 It is necessary to form a view about the appropriate prices for the schemes to be appraised in the study. The preceding analysis does not reveal simple clear patterns with sharp boundaries. It is necessary to relate this to the pattern of development expected to come forward in the future. Bringing together the evidence above (which we acknowledge is varied) the following approach is taken.

- a) Brownfield Sites. In terms of value, the prices of the new homes developed are likely to be driven by the specific situation of the scheme rather than the general location. So the value will be more strongly influenced by the specific site characteristics, the immediate neighbours and environment, rather than in which particular ward or postcode sector the scheme is located. Development is likely to be of a higher density than the greenfield sites and be based around schemes of flats, semi-detached housing and terraces with a low proportion of detached units.
- b) 'Urban' Flatted Schemes. This is considered to be a separate development type that is only likely to take place in the town centres. These are modelled as conventional development and on a Build to Rent basis (see below).
- c) Large Greenfield Sites. These are the potential Strategic Sites, and large greenfield sites (over 200 units or so).
- d) Medium Greenfield Sites. These are the greenfield sites in the range of 10 to 200 units that are likely to be brought forward by a single developer.
- e) Small Greenfield Sites. These areas are in the smaller settlements and villages in the countryside. A premium value is applied to these.

4.39 Based on the asking prices from active developments, and informed by the general pattern of all house prices across the study area, and the assumptions used by developers in appraisals

³¹ Nicholas Ross & John Peall, Energyark Developments Limited for various landowners (Goddard. Joy. Ledger. Lyons) in relation to GUS003. STM006. RIN003. DEA009.

submitted through the development management process, the prices put to the consultation are as in the table below.

- 4.40 It is important to note that this is a broad brush, high level study to test DDC’s emerging Plan, as required by the NPPF. The values between new developments and within new developments will vary considerably. No single source of data should be used in isolation and it is necessary is draw on the widest range sources of data.

Table 4.8 Pre-consultation Residential Typology Price Assumptions (£/m²)				
	Coastal Towns and South	North	Aylesham and N&W Dover	Dover Town
Brownfield	£3,350		£3,200	£2,300
Urban Flatted Schemes	£5,000		£3,300	£2,300
Large Greenfield Sites	£3,600	£3,170	£3,200	
Medium Greenfield Sites	£3,600	£3,170	£3,200	
Small Greenfield Sites	£3,750	£3,500	£3,200	

Source: HDH (July 2020)

- 4.41 Through the Summer 2020 consultation, the following points were made:
- a. A housebuilder³² suggested that a finer grained approach should be taken, although did not provide any supporting information or propose an alternative. They went on to say the derivation of the values should be further explained, and that the values attributed to the Coastal Towns and South ‘*look particularly high*’.
 - b. A housebuilder³³ commented:
We support the assumptions on selling prices set out in Table 4.7 although we do believe there could be a slight increase for North Dover.
 - c. A site owner³⁴ agreed the values.
 - d. A developer³⁵ provided example transactions with an average of about £3,060/m² at Aylesham.
- 4.42 To a large extent we agree it would be preferable to take a finer grained approach, however there is insufficient robust data to support such an approach due to the relatively low number of transactions.

³² C Loughhead and J Boucher for Fernham Homes and Walker Residential, with regard to Land at Archer Low Farm, Sandwich.

³³ Persimmon Homes with regard to Aylesham and Whitfield.

³⁴ Peter Wynn, Homes England, with regard to Connaught Barracks.

³⁵ These were provided on a confidential basis, so are not specifically attributed.

4.43 Following the consultation, the residential value assumptions were updated as follows, where the following areas are used:

- Higher Being the north of the District.
- Medium Being the Coastal Towns to the east of the District and the Rural areas and settlements to the south of the District.
- Lower Being the sites within and adjacent to Aylesham and the sites adjacent to wider Dover, principally to the north and west of the Dover built-up area, and Whitfield.
- Dover Town Being the relatively tightly defined area of the built-up area of Dover.

4.44

Table 4.9 Post-Consultation Residential Price Assumptions (£/m²)				
	Higher	Medium	Lower	Dover Town
Brownfield		£3,350	£3,200	£2,300
Urban Flatted Schemes		£4,250	£3,300	£2,300
Large Greenfield Sites	£3,350	£3,300	£3,100	
Medium Greenfield Sites	£3,350	£3,300	£3,100	
Small Greenfield Sites	£3,500	£3,500	£3,100	

Source: HDH (September 2020)

Ground Rents

4.45 Over the last 20 or so years many new homes have been sold subject to a ground rent. Such ground rents have recently become a controversial and political topic. In this study, no allowance is made for residential ground rents³⁶.

Build to Rent

4.46 The Council has not seen Build to Rent schemes coming forward however this is a growing development format. The Build to Rent sector is a different sector to mainstream housing. The value of housing that is restricted to being Private Rented Sector (PRS) housing is different to that of unrestricted market housing. Having said this, at present the Council have no policy reason nor justification to impose a planning condition restricting the use of a housing scheme to the PRS. This is quite different to Affordable Housing where there is evidence and policies to support restricting the use of some housing to Affordable Housing.

4.47 The value of the units in the PRS (where their use is restricted to PRS) is, in large part, the worth of the income that the completed let unit will produce (the rent). This will depend on the

³⁶ In October 2018 the Communities Secretary announced that majority of newbuild houses should be sold as freehold and new leases to be capped at £10. <https://www.gov.uk/government/news/communities-secretary-signals-end-to-unfair-leasehold-practices>

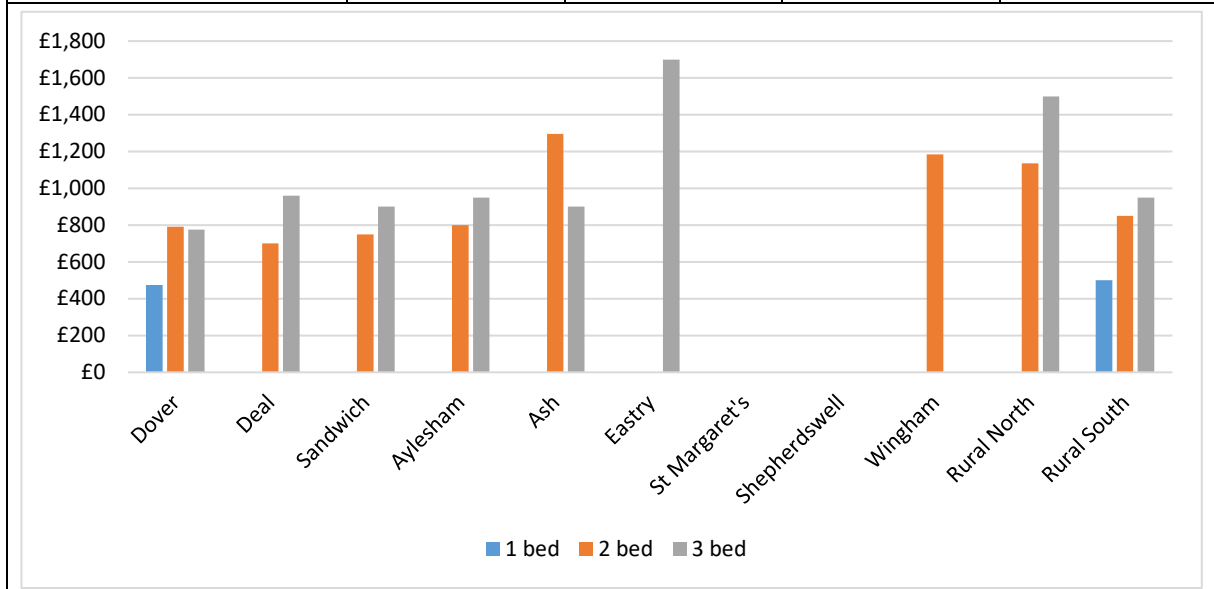
amount of the rent and the cost of managing the property (letting, voids, rent collection, repairs etc.). This is well summarised in *Unlocking the Benefits and Potential of Built to Rent*, A British Property Federation report commissioned from Savills, academically reviewed by LSE, and sponsored by Barclays (February 2017):

A common comment from BTR players is that BTR schemes tend to put a lower value on development sites than for sale appraisals. Residential development is different to commercial in that it has two potential end users - owners and renters. Where developers can sell on a retail basis to owners (or investors paying retail prices - i.e. buy to let investors) this has been the preferred route to market as values tend to exceed institutional investment pricing, which is based on a multiple of the rental income. This was described as "BTR is very much a yield-based pricing model.

- 4.48 In estimating the likely level of rent, we have undertaken a survey of market rents across the Council area, the data presented below excludes the very high rents associated with golf courses:

Table 4.10 Rents Reported by Rightmove (£/month)

	1 bed	2 beds	3 beds	4 beds
Dover	£475	£792	£775	£850
Deal		£700	£960	
Sandwich		£750	£900	£2,500
Aylesham		£800	£950	
Ash		£1,295	£900	
Eastry			£1,700	
St Margaret's				
Shepherdswell				
Wingham		£1,185		£1,350
Rural North		£1,135	£1,500	£2,500
Rural South	£500	£850	£950	



Source: Rightmove.co.uk (July 2020)

- 4.49 In this context, through the summer 2020 consultation, a land promoter³⁷ commented in relation the caravan and holiday park market. It is confirmed that the above figures only relate to conventional houses and flats. Bearing in mind the purpose of this report, we believe this to be appropriate.
- 4.50 In calculating the value of PRS units it is necessary to consider the yields. Several sources of information have been reviewed. Savills in their *Investing in Private Rent* (Savills, 2018) report a North-South divide:

³⁷ Nicholas Ross & John Peall, Energyark Developments Limited for various landowners (Goddard. Joy. Ledger. Lyons) in relation to GUS003. STM006. RIN003. DEA009.

Net initial yields on BTR deals averaged 4.3 per cent between 2015 and 2017. But that hides substantial regional variation. While half that investment took place in London, where yields averaged 3.8 per cent, across Scotland and the north of England the average yield was 4.9 per cent. In London and the South, the income returns from funding deals are higher than on standing investments, as you might expect. In the North, this is not necessarily the case, given issues over the quality of some of the existing rental stock and the rental covenant attached to it, all limited by the fact that we're yet to see any of the purpose-built kit trade yet. As investors focus more on the potential growth of the income stream and less on the track record of local house price growth, we expect yields from purpose-built assets to show less regional variation.

- 4.51 Knight Frank in its *Residential Yield Guide* (February 2018) reported a 4.0% to 4.24% yield in Prime Regional Cities and 5.0% to 5.25% in Secondary Regional Cities.
- 4.52 Having considered a range of sources, a gross yield of 5% has been assumed. It is also assumed that such development will be flatted and in or close to the town centres. In considering the rents to use in this assessment it is necessary to appreciate that much of the exiting rental stock is relatively poor, so new PRS units are likely to have rental values that are well in excess of the averages, with yields that are above the averages.

Table 4.11 Capitalisation of Private Rents				
	1 bed	2 bed	3 bed	4 bed
Gross Rent (£/month)	£488	£938	£1,079	£1,800
Gross Rent (£/annum)	£5,850	£11,261	£12,953	£21,600
Value	£117,000	£225,210	£259,050	£432,000
m ²	50	70	84	97
£/m ²	£2,340	£3,217	£3,084	£4,454

Source: HDH (July 2020)

- 4.53 In this study we have assumed a value for private rent, in all areas, of £3,100/m².

Affordable Housing

- 4.54 A core output of this study is advice as to level of the Affordable Housing requirement. The current requirement is for 30% and this forms the base assumption in this assessment. A range of requirements and tenure mixes are tested. In this study it is assumed that such housing is constructed by the site developer and then sold to a Registered Provider (RP). This is a simplification of reality as there are many ways in which Affordable Housing is delivered, including the transfer of free land to RPs for them to build on, or the retention of the units by the scheme's overall developer.

Affordable Housing Values

- 4.55 Prior to the Summer 2015 Budget, Affordable Rents were set at up to 80% of open market rent and generally went up, annually, by inflation (CPI) plus 1%, and Social Rents were set through a formula, again with an annual inflation plus 1% increase. Under arrangements announced in 2013, these provisions were to prevail until 2023, and formed the basis of many housing associations' and other providers' business plans. Housing associations knew their

rents would go up and those people and organisations who invest in such properties (directly or indirectly) knew that the rents were going up year on year. This made them attractive as each year the rent would always be a little more relative to inflation.

- 4.56 In the 2015 Budget, it was announced that Social Rents and Affordable Rents would be reduced by 1% per year for 4 years. This change reduced the value of Affordable Housing. In October 2017 the Government announced that Rents will rise by CPI +1% for five years from 2020. The values of Affordable Housing have been considered in this basis.

Social Rent

- 4.57 The value of a social rented property is a factor of the rent – although the condition and demand for the units also have an impact. Social Rents are set through a national formula that smooths the differences between individual properties and ensures properties of a similar type pay a similar rent:

Table 4.12 General Needs (Social Rent) - Dover					
Average weekly net rent (£ per week) by unit size for Dover - Large PRPs					
Unit Size	£ per week				Unit count
	Net rent	Social rent rate	Service charge [^]	Gross rent [^]	
Non-self-contained	£0.00	£0.00	£0.00	£0.00	0
Bedsit	£61.85	£61.85	£8.06	£69.92	18
1 Bedroom	£77.38	£76.34	£11.21	£88.13	486
2 Bedroom	£89.42	£88.80	£5.87	£94.17	739
3 Bedroom	£100.04	£97.86	£4.88	£102.93	505
4 Bedroom	£113.33	£116.04	£2.51	£115.01	36
5 Bedroom	£0.00	£0.00	£0.00	£0.00	0
6+ Bedroom	£0.00	£0.00	£0.00	£0.00	0
All self-contained	£89.35	£88.20	£7.40	£95.17	1,784
All stock sizes	£89.35	£88.20	£7.40	£95.17	1,784

Owned stock. Large PRPs only - unweighted. Excludes Affordable Rent and intermediate rent, but includes other units with an absolute exception for the WRWA 2016. Stock outside England is excluded.

Source: Table 9, RSH SDR 2019 – Data Tool³⁸

- 4.58 This study concerns only the value of newly built homes. There seems to be relatively little difference in the amounts paid by RPs for such units across the area. In this study, the value

³⁸ <https://www.gov.uk/government/statistics/statistical-data-return-2018-to-2019>

of Social Rents is assessed assuming 10% management costs, 4% voids and bad debts and 6% repairs. These are capitalised at 4.25%.

Table 4.13 Capitalisation of Social Rents				
	1 Bedroom	2 Bedrooms	3 Bedrooms	4 Bedrooms
Gross Rent (£/month)	£335	£387	£434	£491
Gross Rent (£/annum)	£4,024	£4,650	£5,202	£5,893
Net Rent	£3,219.01	£3,719.87	£4,161.66	£4,714.53
Value	£75,741	£87,526	£97,922	£110,930
m ²	50	70	84	97
£/m ²	£1,515	£1,250	£1,166	£1,144

Source: HDH (July 2020)

- 4.59 On this basis, a value of £1,270/m² across the study area is assumed, although it is important to note that the Council is expecting affordable housing for rent to be delivered as Affordable Rent rather than Social Rent.
- 4.60 In this regard, a housebuilder³⁹ suggested that this value would only be underpinned by a 'dominate presence of 1 bedroom units' which is not what the SHMA (or the emerging policy) seeks. Whilst this comment is noted, the assumption is considered to be appropriate and representative.

Affordable Rent

- 4.61 Under Affordable Rent, a rent of no more than 80% of the market rent for that unit can be charged. In estimating the likely level of Affordable Rent, a survey of market rents across the DDC area has been undertaken and is set out under the Build to Rent heading above.
- 4.62 As part of the reforms to the social security system, housing benefit /local housing allowance is capped at the 3rd decile of open market rents for that property type, so in practice Affordable Rents are unlikely to be set above these levels (although they can be). The cap is set by the Valuation Office Agency (VOA) by Broad Rental Market Area (BRMA). Where this is below the level of Affordable Rent at 80% of the median rent, it is assumed that the Affordable Rent is set at the LHA Cap.

³⁹ C Loughead and J Boucher for Fernham Homes and Walker Residential, with regard to Land at Archer Low Farm, Sandwich.

Table 4.14 BRMA LHA Caps (£/Week)		
	Canterbury BRMA	Dover-Shepway BRMA
Shared Accommodation	£78.59	£65.00
One Bedroom	£136.93	£100.11
Two Bedrooms	£182.96	£132.33
Three Bedrooms	£224.38	£172.60
Four Bedrooms	£287.67	£207.12

Source: VOA (July 2020)

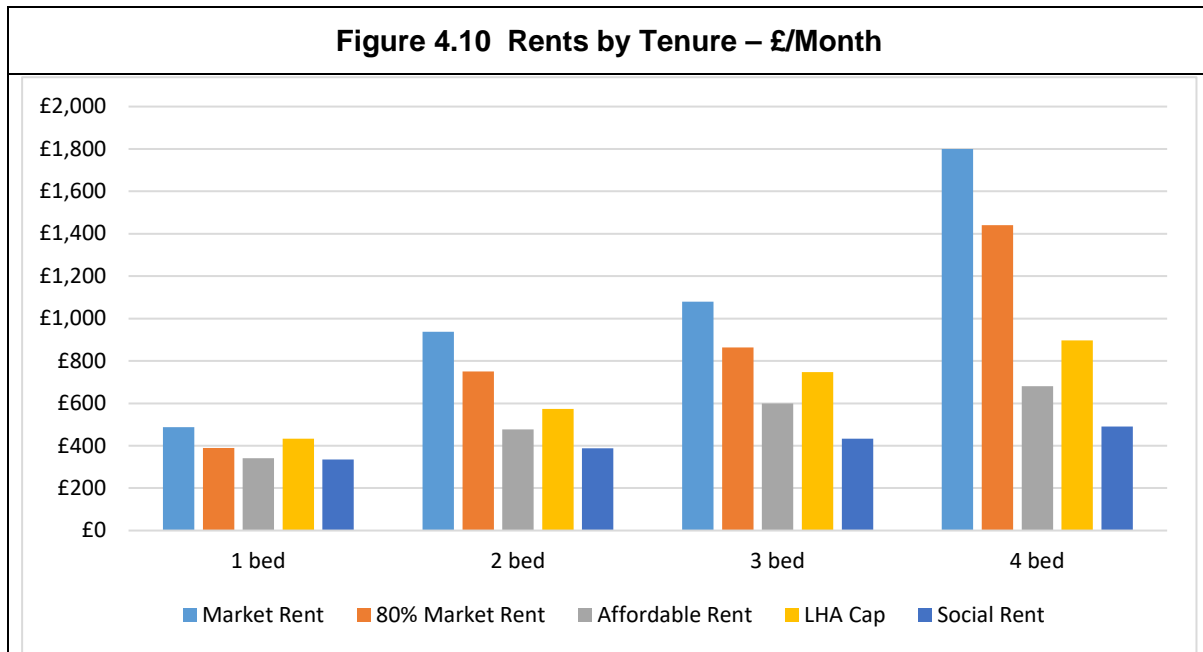
- 4.63 The majority of planned development is to be in the Dover-Shepway BRMA. These caps are generally similar to the Affordable Rents being charged as reported in the most recent HCA data release (although this data covers both newbuild and existing homes).

Table 4.15 Affordable Rent General Needs - Dover		
Average weekly gross rent (£ per week) and unit counts by unit size for Dover		
Unit Size	£ per week	
	Gross rent	Unit count
Non-self-contained	£0.00	0
Bedsit	£0.00	0
1 Bedroom	£78.63	28
2 Bedroom	£110.22	130
3 Bedroom	£138.38	69
4 Bedroom	£157.26	10
5 Bedroom	£0.00	0
6+ Bedroom	£0.00	0
All self-contained	£116.67	237
All stock sizes	£116.67	237
Owned stock. All PRPs owning Affordable Rent units - unweighted. Stock outside England is excluded.		

Source: Table11, RSH SDR 2019 – Data Tool⁴⁰

- 4.64 The rents can be summarised as follows.

⁴⁰ <https://www.gov.uk/government/statistics/statistical-data-return-2018-to-2019>



Source: Market Survey, HCA Statistical Return and VOA (July 2020)

- 4.65 In calculating the value of Affordable Rent we have allowed for 10% management costs, 4% voids and bad debts and 6% repairs, and capitalised the income at 4.25%. It is assumed that the Affordable Rent is no more than the LHA cap. On this basis affordable rented property has the following worth.

Table 4.16 Capitalisation of Affordable Rents

	1 Bedroom	2 Bedrooms	3 Bedrooms	4 Bedrooms
Gross Rent (£/month)	£390	£573	£748	£898
Gross Rent (£/annum)	£4,680	£6,881	£8,975	£10,770
Net Rent	£3,744	£5,505	£7,180	£8,616
Value	£88,094	£129,528	£168,945	£202,734
m ²	50	70	84	97
£/m ²	£1,762	£1,850	£2,011	£2,090

Source: HDH (July2020)

- 4.66 Using this method to assess the value of Affordable Housing, under the Affordable Rent tenure, a value of £1,930/m² across all areas is derived. A land promoter⁴¹ suggested that a 300 plus caravan-based location should be included in the evidence as this could impact on the affordable housing figures (we assume values in this context). The value of affordable housing has been assessed from first principles, based on expected rents and yields. Caravans would not fall within the definition of affordable housing set out in the NPPF.

⁴¹ Nicholas Ross & John Peall, Energyark Developments Limited for various landowners (Goddard. Joy. Ledger. Lyons) in relation to GUS003. STM006. RIN003. DEA009.

- 4.67 A developer⁴² provided example transactions at £2,272/m² at Aylesham, being about 75% of market value. Being somewhat higher than the assumption used.

Intermediate Products for Sale

- 4.68 Intermediate products for sale include shared ownership and shared equity products⁴³. Nationally, the demand for these has lessened, perhaps due to the impact of Help to Buy. We have found little evidence of the availability of such products in the study area, although DDC reports a need for affordable home ownership options and that a 50% initial share is the norm. We have assumed a value of 70% of open market value for these units. These values are based on purchasers buying an initial 30% share of a property and a 2.75%⁴⁴ per annum rent payable on the equity retained. The rental income is capitalised at 4 % having made a 5% management allowance.
- 4.69 The following table shows 'typical' values for shared ownership housing at a range of proportions sold:

Market Value		% Sold		Rent		Value				
m2	£/m2	£	%	£	%	£/year	£	£	£/m2	% OMV
95	3,150	299,250	30%	89,775	2.75%	5,761	144,014	233,789	2,461	78.13%
95	3,150	299,250	40%	119,700	2.75%	4,938	123,441	243,141	2,559	81.25%
95	3,150	299,250	50%	149,625	2.75%	4,115	102,867	252,492	2,658	84.38%
95	3,150	299,250	60%	179,550	2.75%	3,292	82,294	261,844	2,756	87.50%
95	3,150	299,250	70%	209,475	2.75%	2,469	61,720	271,195	2,855	90.63%
95	3,150	299,250	80%	239,400	2.75%	1,646	41,147	280,547	2,953	93.75%

Source: HDH 2020

Grant Funding

- 4.70 It is assumed that grant is not available.

Older People's Housing

- 4.71 Housing for older people is generally a growing sector due to the demographic changes of the aging population. The sector brings forward two main types of product that are defined in paragraph 63-010-20190626 of the PPG:

Retirement living or sheltered housing: This usually consists of purpose-built flats or bungalows with limited communal facilities such as a lounge, laundry room and guest room. It does not generally provide care services, but provides some support to enable residents to live

⁴² These were provided on a confidential basis. so are not specifically attributed.

⁴³ For the purpose of this assessment it is assumed that the 'affordable home ownership' products, as referred to in paragraph 64 of the 2019 NPPF, fall into this definition,

⁴⁴ A rent of up to 3% may be charged – although we understand that in this area 2.75% is more usual.

independently. This can include 24 hour on-site assistance (alarm) and a warden or house manager.

Extra care housing or housing-with-care: *This usually consists of purpose-built or adapted flats or bungalows with a medium to high level of care available if required, through an onsite care agency registered through the Care Quality Commission (CQC). Residents are able to live independently with 24 hour access to support services and staff, and meals are also available. There are often extensive communal areas, such as space to socialise or a wellbeing centre. In some cases, these developments are known as retirement communities or villages - the intention is for residents to benefit from varying levels of care as time progresses.*

- 4.72 HDH has received general (i.e. national) representations from the Retirement Housing Group (RHG). The RHG is a trade group representing private sector developers and operators of retirement, care and extracare homes. They have set out a case that Sheltered Housing and Extracare Housing should be tested separately. The RHG representations assume the price of a 1 bed Sheltered unit is about 75% of the price of existing 3 bed semi-detached houses and a 2 bed Sheltered property is about equal to the price of an existing 3 bed semi-detached house. In addition, it assumes Extracare Housing is 25% more expensive than Sheltered Housing.
- 4.73 A typical price of a 3 bed semi-detached home has been taken as a starting point. On this basis it is assumed Sheltered and Extracare Housing has the following worth:

Table 4.18 Worth of Sheltered and Extracare			
Dover	Area (m ²)	£	£/m ²
3 bed semi-detached		£250,000	
1 bed Sheltered	50	£187,500	£3,750
2 bed Sheltered	75	£250,000	£3,333
1 bed Extracare	65	£234,375	£3,606
2 bed Extracare	80	£312,500	£3,906
Deal	Area (m ²)	£	£/m ²
3 bed semi-detached		£310,000	
1 bed Sheltered	50	£232,500	£4,650
2 bed Sheltered	75	£310,000	£4,133
1 bed Extracare	65	£290,625	£4,471
2 bed Extracare	80	£387,500	£4,844
Sandwich	Area (m ²)	£	£/m ²
3 bed semi-detached		£255,000	
1 bed Sheltered	50	£191,250	£3,825
2 bed Sheltered	75	£255,000	£3,400
1 bed Extracare	65	£239,063	£3,678
2 bed Extracare	80	£318,750	£3,984
Aylesham	Area (m ²)	£	£/m ²
3 bed semi-detached		£245,000	
1 bed Sheltered	50	£183,750	£3,675
2 bed Sheltered	75	£245,000	£3,267
1 bed Extracare	65	£229,688	£3,534
2 bed Extracare	80	£306,250	£3,828

Source: HDH (July 2020)

- 4.74 We have undertaken a review of older people's schemes within the area. We have looked beyond the strict boundary of the District as relatively few schemes are available in the District.
- a. English Courtyard Association (Cognatum) has a scheme of six flats and nine cottages at Wingham. The scheme is not complete, however properties are available to reserve from £560,000. No details have been released.
 - b. Churchill Retirement Homes' Godwin Lodge scheme at Ark Lane Deal, is made up of 41 retirement flats. The 1 bedroom flats start at £281,950 and the 2 bedroom flats start at £384,950.
 - c. McCarthy & Stone have schemes in Dover and Canterbury. The scheme at Charlton Green, Dover is under construction, however prices have not been released. The scheme at New Dover Road, Canterbury, has received planning consent but no further details are available.

- 4.75 Based on the above, a value of £4,300/m² is assumed for Sheltered Housing and £4,650/m² is assumed for Extracare in Deal, and a value of £3,550/m² is assumed for Sheltered Housing and £3,750/m² is assumed for Extracare elsewhere.
- 4.76 No allowance is made for ground rents. The typical value of the ground rents on these types of units would be about £3,850/unit.
- 4.77 The value of units as Affordable Housing has also been considered. It has not been possible to find any directly comparable schemes where housing associations have purchased social units in a market led extracare development. Private sector developers have been consulted. They have indicated that whilst they have never disposed of any units in this way they would expect the value to be in line with other Affordable Housing – however they stressed that the buyer (be that the local authority or housing association) would need to undertake to meet the full service and care charges.



5. Non-Residential Market

- 5.1 This chapter sets out an assessment of the markets for non-residential property, providing a basis for the assumptions of prices to be used in financial appraisals for the sites tested in the study. There is no need to consider all types of development in all situations – and certainly no point in testing the types of scheme that are unlikely to come forward as planned development. In this study we have considered the larger format office and industrial use and retail uses and hotel uses.
- 5.2 Across DDC, market conditions broadly reflect a combination of national economic circumstances and local supply and demand factors. However, even within the District, there will be particular localities, and ultimately site-specific factors, that generate different values and costs.

National Overview

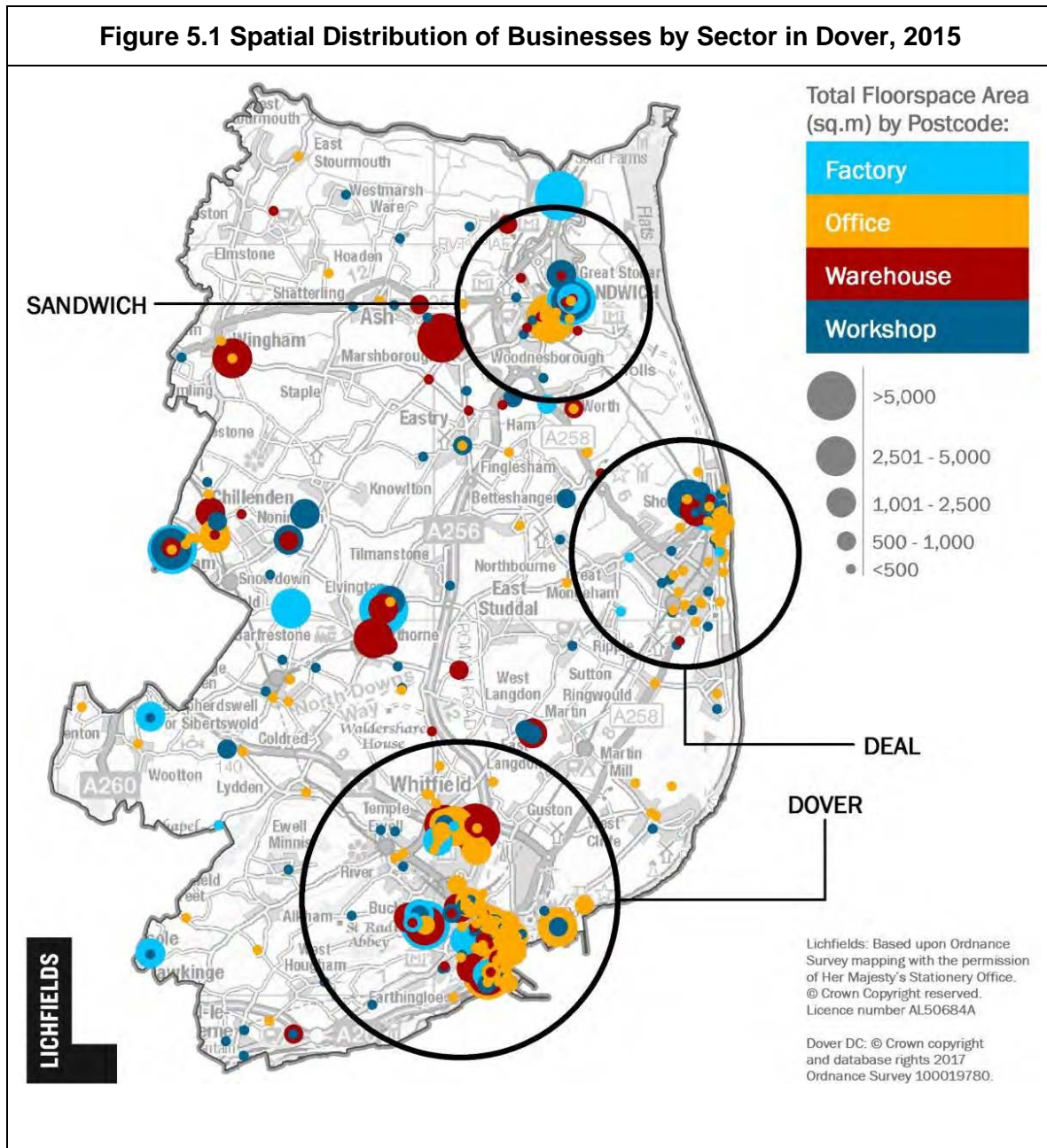
- 5.3 The various non-residential markets in the DDC area reflect national trends, in particular, the uncertainties as a result of the coronavirus pandemic. An uncertain sentiment has been reported in the press:

As would be expected given the ongoing Covid-19 outbreak, the Q1 2020 RICS UK Commercial Property Survey results point to a sharp deterioration in market sentiment. Following what appeared to be a promising start to the year through January and February according to anecdotal evidence, social distancing measures and forced business closures have severely restricted activity and will unfortunately continue to weigh heavily on the outlook over the coming months.

RICS – Q1 2020: UK Commercial Property Market Survey

Non-Residential Market

- 5.4 The *Dover Economic Development Needs Assessment* (Lichfields, March 2017) includes a detailed assessment of the local employment markets so that will not be repeated here.
- 5.5 As would be expected, Dover is the focus of economic activity, being a major port and the terminus for the Channel Tunnel. Having said this, Deal and Sandwich are also major local centres, and as shown on the following map, activity is spread throughout the District.

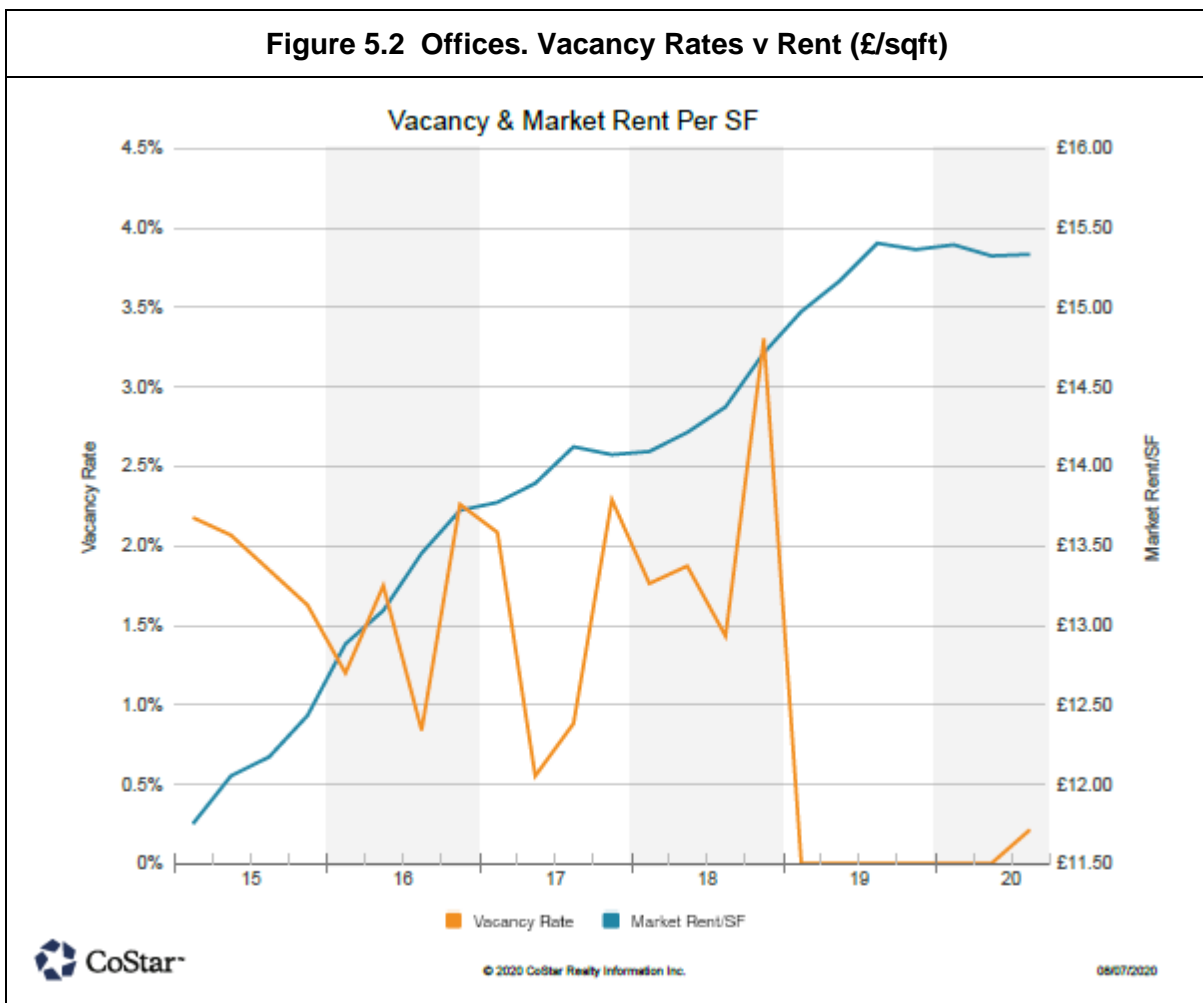


- 5.6 This study is concerned with new property that is likely to be purpose built. There is little evidence of a significant variance in price for newer premises more suited to modern business, although very local factors (such as the access to transport network) are important.
- 5.7 Various sources of market information have been analysed, the principal sources being the local agents, research published by national agents, and through the Estates Gazette's Property Link website (a commercial equivalent to Rightmove.co.uk). In addition, information from CoStar (a property industry intelligence subscription service) has been used. Much of this commercial space is 'second hand' and not of the configuration, type and condition of new space that may come forward in the future, so is likely to command a lower rent than new property in a convenient well accessed location with car parking and that is well suited to the modern business environment. **Appendix 7** includes market data from CoStar.

Offices

5.8 The Dover market is a local market. To a large extent it does not compete with the more established, substantial markets of Canterbury and Ashford. Historically, office demand is predominately local and for premises of less than 1,000m². On the whole, office uses are concentrated in the town centres. More recently, purpose-built space has come forward at the White Cliffs Business Park at Dover and at the Discovery Park at Sandwich. Discovery Park is the old Pfizer campus and was an Enterprise Zone with various incentives. It is now marketed as a Life Science Opportunity Zone.

5.9 CoStar data shows an increase in rents and a decrease in vacancy, in the office sector over the last five years.



5.10 CoStar is currently reporting rents (for all types of office) of about £115/m²/year (£10.70sqft/year). On the whole, these buildings are not modern offices that are best suited to current work practices. Newer offices, with adequate parking and with a flexible layout, are

somewhat more being between £160/m²/year to £215/m²/year (£15sqft/year to £20sqft/year)⁴⁵.

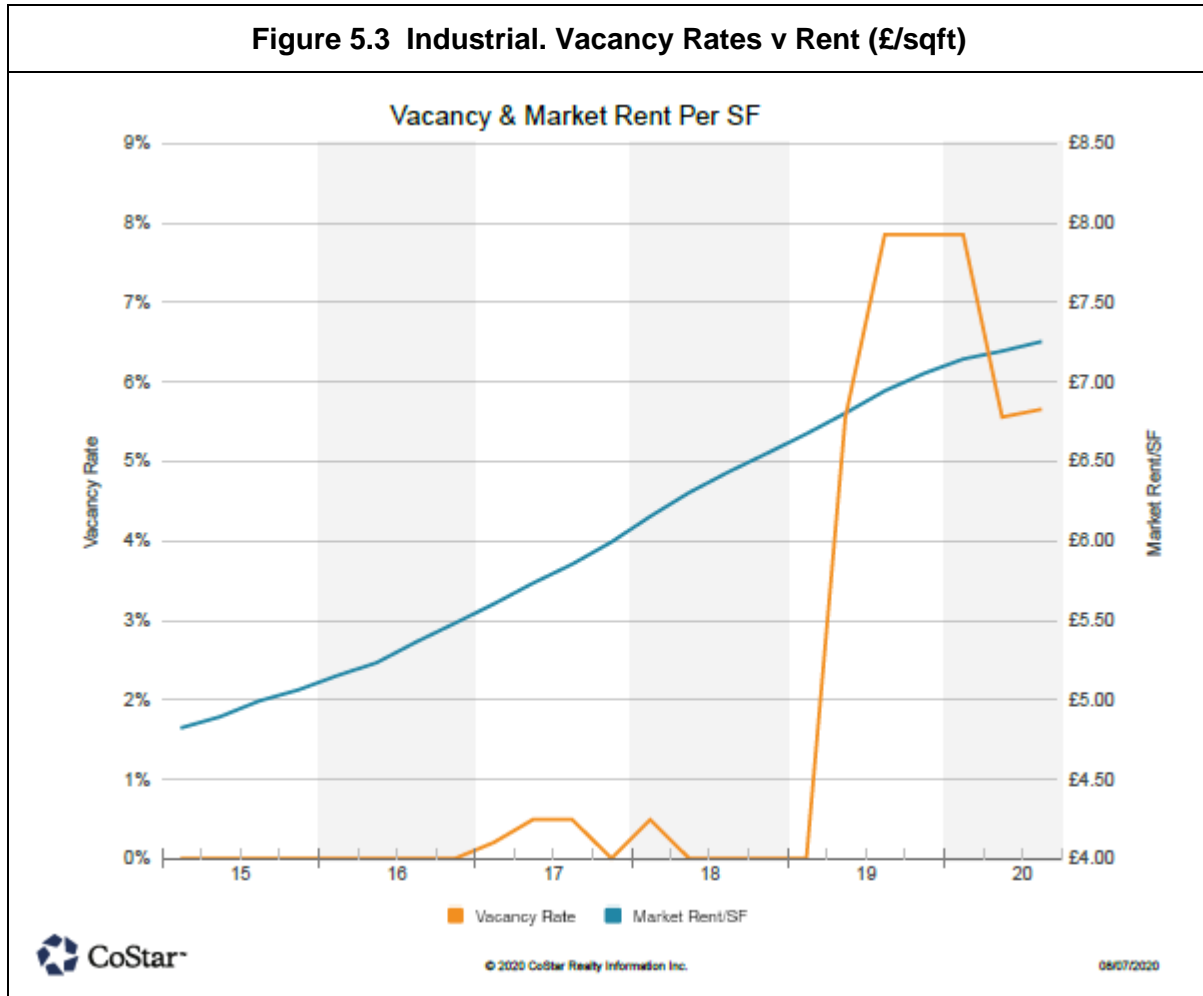
- 5.11 CoStar does not report a yield. We would expect larger units (or groups of units) to achieve a yield of less than 7% or so, with smaller units (being a little less attractive to investors) a yield of 7.5% or so.
- 5.12 The Ashford Property Market Report 2019/20 reports rents about £75/m²/year in Dover. These are somewhat lower than those reported in Ashford (£215/m²/year) or Canterbury (£194/m²/year).
- 5.13 On this basis new office development would have a value of £2,500/m² (£232/sqft) in larger schemes and about £2,100/m² (£195/sqft) in smaller schemes (having allowed for a rent free / void period of 12 months). CoStar reports average sales prices being somewhat less than these, however the sample is dominated by older units, with less good facilities.
- 5.14 Bearing in mind the nature of the new development that this study is concerned with, office development is assumed to have a value of £2,500/m² for larger units and £2,100/m² for smaller units.

Industrial and Distribution

- 5.15 Industrial space is distributed throughout the District, both in the traditional valley sites such as Coombe Valley and the newer schemes (such as White Cliffe Business Park and Discovery Park). CoStar data also shows a steady increase in rents over the last five years in the industrial sector, and very low vacancies:

⁴⁵ Note: the rents at Discovery Park tend to be a little less at about £120/m²/year.

Figure 5.3 Industrial. Vacancy Rates v Rent (£/sqft)



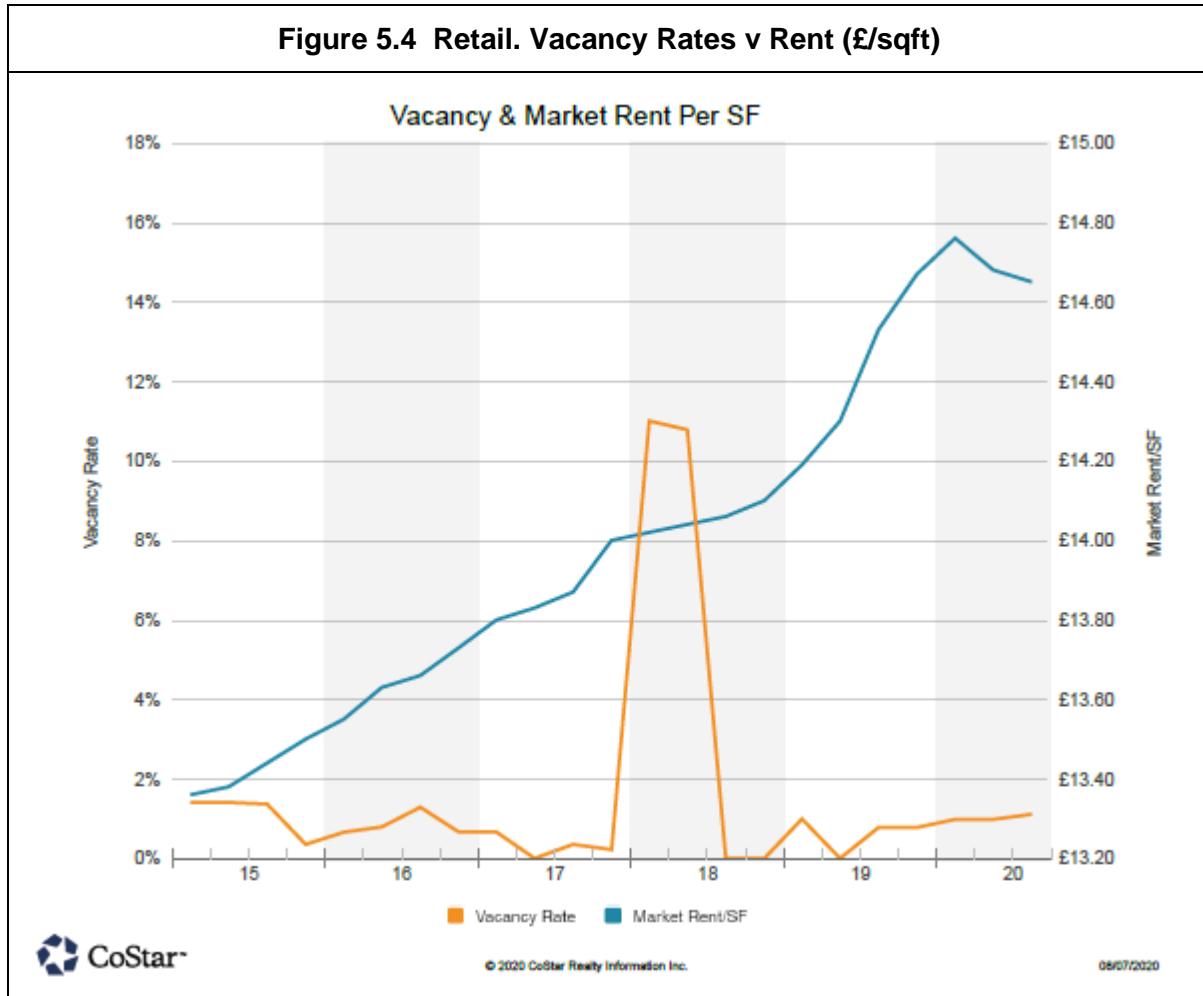
- 5.16 CoStar is currently reporting average rents (for all types of industrial space) of about £75/m²/year (£7/sqft/year). More modern buildings that are well located and with adequate parking are securing rents that are higher at about £118/m²/year (£11/sqft/year). There is little differentiation of rents relative to the size of the units.
- 5.17 CoStar reports a yield of 8%, but this is based on a small sample. We would expect larger units (or groups of units) to achieve a yield of about 7% or so, with smaller units a yield of 9% or so.
- 5.18 The Ashford Property Market Report 2019/20 reports rents about £65/m²/year in Dover. These are lower than those reported in Ashford (£97/m²/year) or Canterbury (£75/m²/year).
- 5.19 On this basis new industrial development would have a value of £1,000/m² (£93/sqft) on larger schemes and £715/m² (£66.50/sqft) on smaller schemes (having allowed for a rent free / void period of 12 months). CoStar reports a median sales price for newer buildings of a little less than £1,030/m² (£96/sqft) although agents suggest that they would expect a higher figure. Bearing in mind the nature of the new development that this study is concerned with, industrial development is assumed to have a value of £1,335/m².

Retail

- 5.20 Dover is a local, rather than a regional shopping destination, taking the role of a traditional market town. The smaller market towns also have a distinct place in the retail hierarchy of the District, however the shopping offer is overshadowed by Canterbury and the easy access to London. The market towns are busy with a broad range of local shops and services.
- 5.21 Even before the Coronavirus pandemic, the retail market is in a period of uncertainty. The rise in the online retailer sector has put pressure on the high street and shopping centres. Several national chains have been put into administration or have entered a Company Voluntary Arrangements (CVA)⁴⁶. The value of shopping centres in particular has been put under pressure and is less attractive to investors than it was just a few years ago. Bearing in mind the gloomy picture, it is surprising that the CoStar data shows low vacancies over the last 5 years, when many places have seen an increase. The Council's internal commercial monitoring shows that Dover Town Centre has higher than average vacancy rates within the town centre boundary although Sandwich and Deal are lower. A fall in rents is to be expected.

⁴⁶ A CVA is a legally binding agreement with a company's creditors. As part of the process companies (subject to the circumstances) may be able to renegotiate the terms of a lease.

Figure 5.4 Retail. Vacancy Rates v Rent (£/sqft)



- 5.22 The retail market is segmented with the core high street areas of thriving but the remaining areas, being of largely secondary retailing areas doing less well. Retailing in secondary locations is challenging – although the data does reveal some surprising high rents, and there are some neighbourhood shopping areas that are thriving.
- 5.23 Across the DDC area rents are generally around £161/m²/year (£15/sqft/year), although there are considerable differences within this. Rents for good units in the central locations are currently over £270/m²/year (£25/sqft/year)⁴⁷ although generally they are below this level at around £250/m²/year (£23/sqft/year). Yields are reported to be in the range of 3.2% to about 11%, with an average of 7.4% and median of 7.5%.
- 5.24 A value (based on a £250/m²/year / 6% yield / 12 month incentive) of £3,931/m² (365/sqft) is derived for town centre, shop-based retail. This is at the top end of the range of values reported by CoStar. A value of £3,000/m² (£278/sqft) is assumed, although it is important to note that such values would be restricted to the central locations.

⁴⁷ These rents are calculated over the whole building area rather than just the sales area.

- 5.25 As one moves away from the best locations into the secondary situations, the rents are normally in the range of £107/m²/year (£10/sqft/year) to £160/m²/year (£15/sqft/year), although yields are rather higher at around 10% to give a value of £1,200/m² (£110/sqft) or so.
- 5.26 The Ashford Property Market Report 2019/20 reports prime retail rents about £215/m²/year in Dover. These are lower than those reported in Ashfield (£511/m²/year) or Canterbury (£1,076/m²/year).
- 5.27 We have given consideration to supermarkets and retail warehouses. There is little local evidence that is publicly available relating to these in the DDC area, however drawing on our wider experience we have assumed supermarket rents of £280/m²/year (£26/sqft/year) with a yield of 5% to give a value of £5,300/m² (£492/sqft). This reflects the increased confidence in this sector after a difficult period faced by the traditional supermarket operators.
- 5.28 In the case of retail warehouses, there has been a change within the market over the last few years with a move towards more smaller stores on out of town retail parks and employment areas. Whilst little such development is planned it may be that some of the existing out of town / retail warehouse space will be redeveloped. We have assumed a rent of £200/m²/year (£18.60/sqft/year) and a yield of 6% giving a value of £3,000/m² (£280/sqft) (allowing for a 2 year rent free / void period).

Hotels

- 5.29 For the hotel sector, a rental of £5,000/room/year for newbuild hotels is assumed to apply across the area. Assuming a yield of 5%, this equates to a value of about £4,050/m² (£376/sqft). It is important to note that this study is only concerned with newbuild hotels⁴⁸.

Appraisal Assumptions

- 5.30 These have been updated as follows:

⁴⁸ 60 rooms x £5,000 = £300,000. 5% yield = £6,000,00. 60 rooms @19m² + 30% circulation space = £4,049/m²

Table 5.1 Commercial Values £/m² 2019					
	Rent £/m ²	Yield	Rent free period		Assumption
Offices - Large	£180	6.75%	1.0	£2,498	£2,500
Offices - Small	£180	8.00%	1.0	£2,083	£2,100
Industrial - Large	£100	7.00%	1.0	£1,335	£1,335
Industrial - Small	£100	9.00%	1.0	£1,019	£1,335
Retail - Central	£250	6.00%	1.0	£3,931	£4,000
Retail (elsewhere)	£130	9.00%	1.0	£1,325	£1,200
Supermarket	£280	5.00%	1.0	£5,333	£5,300
Retail warehouse	£200	6.00%	2.0	£2,967	£3,000
Hotel (per room)	£5,000	5.00%	0.0	£4,049	£4,050

Source: HDH (July 2020)



6. Land Values

- 6.1 Chapters 2 and 3 set out the methodology used in this study to assess viability. An important element of the assessment is the value of the land. Under the method set out in the updated PPG and recommended in the Harman Guidance, the worth of the land before consideration of any increase in value, from a use that may be permitted through a planning consent, is the Existing Use Value (EUV). This is used as the starting point for the assessment.
- 6.2 In this chapter, the values of different types of land are considered. The value of land relates closely to the use to which it can be put and will range considerably from site to site. As this is a high-level study, the three main uses, being agricultural, residential and industrial, have been researched. The amount of uplift that may be required to ensure that land will come forward and be released for development has then been considered.
- 6.3 In this context it is important to note that the PPG says (at 10-016-20180724) that the '*Plan makers should establish a reasonable premium to the landowner for the purpose of assessing the viability of their plan. This will be an iterative process informed by professional judgement and must be based upon the best available evidence informed by cross sector collaboration. For any viability assessment data sources to inform the establishment the landowner premium should include market evidence and can include benchmark land values from other viability assessments*'. It is therefore necessary to consider the EUV as a starting point.

Existing Use Values

- 6.4 EUV refers to the value of the land in its current use before planning consent is granted, for example, as agricultural land.
- 6.5 The updated PPG includes a definition of land value as follows:

How should land value be defined for the purpose of viability assessment?

To define land value for any viability assessment, a benchmark land value should be established on the basis of the existing use value (EUV) of the land, plus a premium for the landowner. The premium for the landowner should reflect the minimum return at which it is considered a reasonable landowner would be willing to sell their land. The premium should provide a reasonable incentive, in comparison with other options available, for the landowner to sell land for development while allowing a sufficient contribution to comply with policy requirements. This approach is often called 'existing use value plus' (EUV+).

In order to establish benchmark land value, plan makers, landowners, developers, infrastructure and affordable housing providers should engage and provide evidence to inform this iterative and collaborative process.

PPG: 10-013-20190509

What is meant by existing use value in viability assessment?

Existing use value (EUV) is the first component of calculating benchmark land value. EUV is the value of the land in its existing use. Existing use value is not the price paid and should disregard hope value. Existing use values will vary depending on the type of site and development types. EUV can be established in collaboration between plan makers, developers and landowners by assessing the value of the specific site or type of site using published

sources of information such as agricultural or industrial land values, or if appropriate capitalised rental levels at an appropriate yield (excluding any hope value for development).

Sources of data can include (but are not limited to): land registry records of transactions; real estate licensed software packages; real estate market reports; real estate research; estate agent websites; property auction results; valuation office agency data; public sector estate/property teams' locally held evidence.

PPG: 10-015-20190509

- 6.6 It is important to fully appreciate that land value should reflect emerging policy requirements and planning obligations. When considering comparable sites, the value will need to be adjusted to reflect this requirement.
- 6.7 The value of the land for a particular typology (or in due course a particular scheme) needs to be compared with the EUV, to determine if there is another use which would derive more revenue for the landowner. If the Residual Value does not exceed the EUV, then the development is not viable; if there is a surplus (i.e. profit) over and above the 'normal' developer's profit having paid for the land, then there is scope to make developer contributions.
- 6.8 For the purpose of this study, it is necessary to take a comparatively simplistic approach to determining the EUV. In practice, a wide range of considerations could influence the precise value that should apply in each case, and at the end of extensive analysis, the outcome might still be contentious.
- 6.9 The 'model' approach is outlined below:
- i. For sites in agricultural use, then agricultural land represents the EUV. It is assumed that greenfield sites of 0.5ha or more fall into this category.
 - ii. For paddock and garden land on the edge of or in a smaller settlement a 'paddock' value is adopted. This is assumed for greenfield sites of less than 0.5ha.
 - iii. Where the development is on brownfield land, we have assumed an industrial value. In the town-centres a higher value is considered.

Residential Land

- 6.10 In August 2020, DCLG published *Land value estimates for policy appraisal 2019*⁴⁹. This sets out land values as at May 2017 and was prepared by the Valuation Office Agency (VOA). The Dover District Council figure is £2,350,000/ha. It is important to note this figure assumes nil Affordable Housing. As stressed in the paper, this is a hypothetical situation and *'the figures on this basis, therefore, may be significantly higher than could be reasonably obtained in the actual market'*.
- 6.11 The VOA assumes as follows:

⁴⁹ <https://www.gov.uk/government/publications/land-value-estimates-for-policy-appraisal-2019>

- a. Any liability for the Community Infrastructure Levy (CIL), even where it was planning policy as at 1 April 2019, has been excluded.
 - b. It has been assumed that full planning consent is already in place; that no grants are available and that no major allowances need to be made for other s106/s278 costs.
 - c. Each site is 1 hectare in area, of regular shape, with services provided up to the boundary, without contamination or abnormal development costs, not in an underground mining area, with road frontage, without risk of flooding, with planning permission granted and that no grant funding is available.
 - d. The site will have a net developable area equal to 80% of the gross area (excluding London).
 - e. For those local authorities outside London, the hypothetical scheme is for a development of 35, two storey, 2/3/4 bed dwellings with a total floor area of 3,150 square metres.
- 6.12 There are few larger development sites being publicly marketed in the area at the time of this assessment, however there are a number of small development sites being marketed in the area:

Table 6.1 Building Sites for Sale

		Ha	Units	Asking Price			
				£	£/ha	£/unit	
Barwick Road	Dover	2.56	220		£0	£0	Ex industrial site. ##% Affordable.
Barnsole Road	Staple	0.414	4	£1,200,000	£2,898,551	£300,000	4 detached houses.
Astley Avenue	Dover	0.451	Industrial	£450,000	£997,783	#VALUE!	Industrial site with varius buildings and hard standings.
East of Malborough Rd	Deal	0.375	9	£900,000	£2,400,000	£100,000	Consent for 9. Application. Outline awated for 14.
Station Road	Walmer	0.33	5	£550,000	£1,666,667	£110,000	5 Bungalows (by railway)
Westcourt Lane	Sheperdswell	0.1328	1	£250,000	£1,882,530	£250,000	Single Plot
Hammill	Woodnesborough	0.081	1	£225,000	£2,777,778	£225,000	Site of self-build polts
Woodside Close	Kearsney	0.016	1	£50,000	£3,125,000	£50,000	Not consented

Source: Market Survey (July 2020)

- 6.13 It is important to note that the above prices are asking prices – so reflect the landowner’s aspiration. In setting the BLV the important point is the minimum amount a landowner will accept, rather than their aspiration.
- 6.14 Recent transactions based on planning consents over the last few years and price paid information from the Land Registry have been researched and are set out in **Appendix 8**. The data is summarised in the following tables, the amount of Affordable Housing in the scheme is shown, being the key indicator of policy compliance (as required by the PPG).

Table 6.2 Sales of Consented Development Land

Planning Ref	Site	ha	All Units	Affordable %	Price Paid	£/ha	£/unit
DOV/14/00240	EASTRY HOSPITAL, MILL LANE, EASTRY	3.36	100	10.00%	£1,700,000	£505,952	£17,000
DOV/16/01247	LAND AT WHITE POST FARM, SANDWICH ROAD, ASH	1.21	30	30.00%	No PPD		
DOV/18/00300	AYLESHAM SPORTS CLUB, BURGESS ROAD, CANTERBURY	0.22	19	0.00%	£191,500	£870,455	£10,079
DOV/16/01328	LAND TO THE REAR OF ARCHERS COURT ROAD, WHITFIELD	1.66	28	30.00%	£11,999	£7,228	£429
DOV/17/00892	FORMER GREYHOUND PUBLIC HOUSE, DORMAN AVENUE SOUTH, AYLESHAM	0.27	17	0.00%	£950,000	£3,518,519	£55,882
DOV/17/01114	LAND AT LYING TO THE SOUTH WEST OF WELLS FARM, EASTRY, SANDWICH	2.54	50	30.00%	£1,723,700	£678,622	£34,474
DOV/16/01450	LAND AT FERNFIELD LANE, HAWKINGE	2.1	19	31.58%	No PPD		
DOV/17/00826	LAND AT WEIGHSIDE HOUSE, SANDWICH ROAD, WHITFIELD	0.91	14	0.00%	£1,150,000	£1,263,736	£82,143
DOV/18/00125	EAST STUDDAL NURSERIES, DOWNS ROAD, EAST STUDDAL	0.99	tba	#VALUE!	No PPD		
17/01530	LAND TO THE REAR OF MATTHEWS CLOSE & SOUTHWALL ROAD, DEAL	2.56	63	15.87%			
DOV/18/01322	LAND AT THE MAGISTRATES COURT, PENCESTER ROAD, DOVER CT16 1BS	0.3	46	0.00%	£910,000	£3,033,333	£19,783
DOV/18/00242	LAND AT SUMMERFIELD NURSERY, BARNSOLE ROAD, BARNSOLE, STAPLE, CANTERBURY CT3 1LD	1.39	16	37.50%	£1,663,200	£1,196,547	£103,950
DOV/18/01169	LAND AT THE ROYAL LEISURE CENTRE & SNOOKER CLUB, KING STREET, DEAL, KENT CT14	0.05	16	0.00%	No PPD		
DOV/18/00888	32 LOWER ROAD AND MANOR VIEW NURSERY, LOWER ROAD, TEMPLE EWELL, KENT CT16 3DY	1.03	14	0.00%	£450,000	£436,893	£32,143
DOV/18/00682	LAND AT REAR OF AND INCLUDING 147 ST RICHARDS ROAD, DEAL	0.97	21	28.57%	£1,300,000	£1,340,206	£61,905
DOV/17/01523	LAND AT FORMER BUCKLAND HOSPITAL	1.63	150	0.00%	£1,450,000	£889,571	£9,667
DOV/18/00764	LAND AT STALCO ENGINEERING WORKS AND LAND R/O AND INCLUDING 126 MONGEHAM ROAD, GREAT MONGEHAM	1.12	35	31.43%	Partial PPD		
DOV/19/00243	LAND AT WOODNESBOROUGH ROAD, SANDWICH	5.31	120	30.00%	£336,000	£63,277	£2,800
19/00403	LAND AT WOODNESBOROUGH LANE, EASTRY, KENT	1.07	28	28.57%	£100,000	£93,458	£3,571
19/00669	LAND BETWEEN 107 - 127 CAPEL STREET, CAPEL LE FERNE	1.6	34	29.41%	Partial PPD		
16/01434	FORMER BARWICK SITE, COOMBE VALLEY ROAD	0.2	16	0.00%	£145,000	£725,000	£9,063
18/00468	LAND ADJ TO 1 MALVERN ROAD, DOVER	0.12	17	0.00%	£225,000	£1,875,000	£13,235
18/01263	FORMER UNITED REFORMED CHURCH, HIGH STREET, DOVER	0.06	16	0.00%	£178,000	£2,966,667	£11,125

Source: DDC and Land Registry (July 2020)

- 6.15 These values are on a whole site (gross area) basis and range considerably. Overall, the average is £1,200,000/ha / £29,000/unit and the median is £880,000/ha / £15,000 per unit. When the outliers and the non-policy compliant schemes are disregarded, the average is about £675,000/ha / £41,000/unit and median is £678,000/ha / £34,000/unit.
- 6.16 Through the summer 2020 consultation, a housebuilder⁵⁰ suggested that ‘*the sample appears restrictive and not reflect of a whole plan study as the sites reported are predominately of a much smaller nature*’. Whilst it is accepted that the sample is limited, it has not been restricted and contains the data that relates to recent consents that is available.
- 6.17 It was also suggested that some of the above data was incorrect saying ‘*permission DOV/19/00243 is on a large site and it throws the average, so conclusions are quite erroneous*’. The data reported is correct, in that it is as recorded by the Land Registry. The comment correctly highlights the challenges in this regard. Not all the data sources are complete or perfect.
- 6.18 In considering the above it is important to note that the PPG 10-014-20190509 says:

Viability assessments should be undertaken using benchmark land values derived in accordance with this guidance. Existing use value should be informed by market evidence of current uses, costs and values. Market evidence can also be used as a cross-check of benchmark land value but should not be used in place of benchmark land value. There may be a divergence between benchmark land values and market evidence; and plan makers should be aware that this could be due to different assumptions and methodologies used by individual developers, site promoters and landowners.

This evidence should be based on developments which are fully compliant with emerging or up to date plan policies, including affordable housing requirements at the relevant levels set out in the plan. Where this evidence is not available plan makers and applicants should identify and evidence any adjustments to reflect the cost of policy compliance. This is so that historic benchmark land values of non-policy compliant developments are not used to inflate values over time.

In plan making, the landowner premium should be tested and balanced against emerging policies. In decision making, the cost implications of all relevant policy requirements, including planning obligations and, where relevant, any Community Infrastructure Levy (CIL) charge should be taken into account.

- 6.19 The price paid is the maximum the landowner could achieve. The landowner is unlikely to suggest a buyer may be paying an unrealistic amount. The BLV is not the price paid (nor the average of prices paid).
- 6.20 Through the summer 2020 consultation, a housebuilder⁵¹ suggested that the Land Registry data be further researched (including contacting buyers and sellers) with regard to overage. Whilst overage may be payable, this would be in addition to the base price paid. In this

⁵⁰ C Loughhead and J Boucher for Fernham Homes and Walker Residential, with regard to Land at Archer Low Farm, Sandwich.

⁵¹ C Loughhead and J Boucher for Fernham Homes and Walker Residential, with regard to Land at Archer Low Farm, Sandwich.

assessment we are seeking to establish the minimum price acceptable, not the average or the actual price that a landowner may receive.

- 6.21 Almost all the above sites are smaller sites (rather than being Strategic Sites). In relation to larger sites, and, in particular, larger greenfield sites, these have their own characteristics and are often subject to significant infrastructure costs and open space requirements which result in lower values. In the case of non-residential uses we have taken a similar approach to that taken with residential land except in cases where there is no change of use. Where industrial land is being developed for industrial purposes, we have assumed a BLV of the value of industrial land.
- 6.22 It is necessary to make an assumption about the value of residential land. In this assessment a value of £675,000/ha is assumed for the smaller sites and £400,000/ha for the Strategic Sites.

Previously Developed Land

- 6.23 *Land value estimates for policy appraisal* provides a value figure for commercial land. The closest figure is for Brighton and Hove:

Table 6.3 Industrial Land Values		
Industrial Land (DDC)	£/ha	£500,000
	£/acre	£202,000
Commercial Land: Office Edge of City Centre (Brighton and Hove)	£/ha	£2,210,000
	£/acre	£894,000
Commercial Land: Office Out of Town – Business Park (Brighton and Hove)	£/ha	£1,750,000
	£/acre	£708,000

Source: Land value estimates for policy appraisal 2019 (DCLG, August 2020)

- 6.24 Brighton and Hove is a very different place to Dover so this is given little weight.
- 6.25 CoStar (a property market data service) includes details of industrial land. These are summarised in **Appendix 9**. The average for DDC is about £1,665,000/ha (£675,000/acre) and the median £1,235,000 (£275,000/acre) although the sample is small.
- 6.26 A figure of £1,200,000/ha is assumed.

Agricultural and Paddocks

- 6.27 *Land value estimates for policy appraisal* provides a value figure for agricultural land in the area of £22,500/ha. For agricultural land, a value of £22,500/ha is assumed to apply here.
- 6.28 Sites on the edge of a town or village may be used for an agricultural or grazing use but have a value over and above that of agricultural land due to their amenity use. They are attractive

to neighbouring households for pony paddocks or simply to own to provide some protection and privacy. A higher value of £50,000/ha is used for sites on the edge of the built-up area.

6.29 Through the summer 2020 consultation, a housebuilder⁵² suggested a value of £25,000/ha for agricultural land.

Existing Use Value Assumptions

6.30 In this assessment the following Existing Use Value (EUV) assumptions are used.

Table 6.4 Existing Use Value Land Prices £/ha	
PDL	£1,200,000
Agricultural	£22,500
Paddock	£50,000

Source: HDH (September 2020)

6.31 Through the summer 2020 consultation, a site owner⁵³ expressed some concern that this approach does not reflect the diversity of values across the District. There is little evidence to suggest a variance in agricultural and paddock values. Where prices vary (and it is agreed that they vary) this is due to site specific factors, rather than geographical differences.

6.32 There is a greater variance in the values of industrial land. In part this depends on its status, for example whether the site is an old industrial site, or part of a modern industrial site that is fully serviced. There are also factors such as the proximity to the transport network. In a high-level study of this type it is necessary to make an assumption. The approach taken is believed to be appropriate.

Benchmark Land Values

6.33 The setting of the Benchmark Land Values (BLV) is one of the more challenging parts of a plan-wide viability assessment. The updated PPG makes specific reference to BLV, so it is necessary to address this. As set out in Chapter 2 above, the updated PPG says:

Benchmark land value should:

- *be based upon existing use value*
- *allow for a premium to landowners (including equity resulting from those building their own homes)*
- *reflect the implications of abnormal costs; site-specific infrastructure costs; and professional site fees and*

Viability assessments should be undertaken using benchmark land values derived in accordance with this guidance. Existing use value should be informed by market evidence of current uses, costs and values. Market evidence can also be used as a cross-check of

⁵² Persimmon Homes with regard to Aylesham and Whitfield.

⁵³ Peter Wynn, Homes England, with regard to Connaught Barracks.

benchmark land value but should not be used in place of benchmark land value. There may be a divergence between benchmark land values and market evidence; and plan makers should be aware that this could be due to different assumptions and methodologies used by individual developers, site promoters and landowners.

This evidence should be based on developments which are fully compliant with emerging or up to date plan policies, including affordable housing requirements at the relevant levels set out in the plan. Where this evidence is not available plan makers and applicants should identify and evidence any adjustments to reflect the cost of policy compliance. This is so that historic benchmark land values of non-policy compliant developments are not used to inflate values over time.

In plan making, the landowner premium should be tested and balanced against emerging policies. In decision making, the cost implications of all relevant policy requirements, including planning obligations and, where relevant, any Community Infrastructure Levy (CIL) charge should be taken into account.

Where viability assessment is used to inform decision making under no circumstances will the price paid for land be a relevant justification for failing to accord with relevant policies in the plan. Local authorities can request data on the price paid for land (or the price expected to be paid through an option agreement).

PPG 10-014-20190509

6.34 With regard to the landowner's premium, the PPG says:

How should the premium to the landowner be defined for viability assessment?

The premium (or the 'plus' in EUV+) is the second component of benchmark land value. It is the amount above existing use value (EUV) that goes to the landowner. The premium should provide a reasonable incentive for a land owner to bring forward land for development while allowing a sufficient contribution to comply with policy requirements.

Plan makers should establish a reasonable premium to the landowner for the purpose of assessing the viability of their plan. This will be an iterative process informed by professional judgement and must be based upon the best available evidence informed by cross sector collaboration. Market evidence can include benchmark land values from other viability assessments. Land transactions can be used but only as a cross check to the other evidence. Any data used should reasonably identify any adjustments necessary to reflect the cost of policy compliance (including for affordable housing), or differences in the quality of land, site scale, market performance of different building use types and reasonable expectations of local landowners. Policy compliance means that the development complies fully with up to date plan policies including any policy requirements for contributions towards affordable housing requirements at the relevant levels set out in the plan. A decision maker can give appropriate weight to emerging policies. Local authorities can request data on the price paid for land (or the price expected to be paid through an option or promotion agreement).

PPG 10-016-20190509

6.35 It is useful to consider the assumptions used in other studies in other parts of England. We have reviewed Benchmark Land Values used by other councils in England in development plans (albeit from before the PPG was updated in July 2018). These are set out in the table below.

Table 6.5 Benchmark Land Values Used Elsewhere	
Local Authority	Threshold Land Value
Babergh	£370,000/ha
Cannock Chase	£100,000-£400,000/ha
Christchurch & East Dorset	£308,000/ha (un-serviced) £1,235,000/ha (serviced)
East Hampshire	£450,000/ha
Erewash	£300,000/ha
Fenland	£1-2m/ha (serviced)
Greater Norwich DP	£370,000-£430,000/ha
Reigate & Banstead	£500,000/ha
Stafford	£250,000/ha
Staffordshire Moorlands	£1.26-£1.41m/ha (serviced)
Warrington	£100,000-£300,000/ha

Source: Planning Advisory Service (collated by URS)

6.36 Care has to be taken drawing on such general figures without understanding the wider context and other assumptions in the studies.

6.37 In the pre-consultation iteration of this Viability Assessment, the following Benchmark Land Value assumptions are used:

Brownfield/Urban Sites: EUV Plus 20%.

Greenfield Sites: EUV Plus £400,000/ha.

6.38 Though the summer 2020 consultation, an agent⁵⁴ for a landowner commented as follows:

Transactional evidence in the form of 'minimum land values' within Promotion Agreements is typically higher than what is calculated through applying a premium to the Existing Use Value (based on Carter Jonas' experience on Section 106 agreements relative to lands transactions). Within the commuter belt South of London, Carter Jonas is advising on a site which has a minimum land price (to the landowner) within the Promotion Agreement of £1,606,000/ net developable ha (£650,000 per net developable acre). At the lower end of the scale, on a separate site in the South East of England – one that is very much peripheral in terms of commuting potential – the equivalent figure is £494,000/ net developable ha (£200,000 per net developable acre). In Carter Jonas' experience, minimum land values are correlated with house price.

6.39 No supporting information or examples were provided. On a site with a net developable area of 60% this would equate to a range of £964,000/ha to £296,000/ha on a gross basis.

⁵⁴ Carter Jonas for Trustees of Lord Fitzwalter 1988 Settlement.

6.40 A housebuilder⁵⁵ commented:

A BLV of £400,000/ha is not at a sufficient premium level to attract landowners in the more valuable parts of the District to bring forward sites for development.

6.41 No explanation or supporting information was provided and no alternative was suggested.

6.42 A land promoter⁵⁶ commented:

Yes this is fine. We need to understand more about the extended CIL and associated oversight to comment on it. The concept of the idea is sound....

6.43 A housebuilder⁵⁷ commented:

We support the Benchmark Land Values set out in Paragraph 6.31 on the basis that there are no further deductions for providing infrastructure / abnormals.

6.44 A site owner⁵⁸ suggested the derivation of the BLV should be further explained.

6.45 The derivation of the BLV is a qualitative figure that (as set out in paragraph 10-013-20190509 of the PPG) ‘*should provide a reasonable incentive, in comparison with other options available, for the landowner to sell land for development while allowing a sufficient contribution to fully comply with policy requirements*’. On agricultural land the landowner would receive an uplift of over 15 times, compared to the existing use. It is similar to values actually received by landowners.

⁵⁵ C Loughhead and J Boucher for Fernham Homes and Walker Residential, with regard to Land at Archer Low Farm, Sandwich.

⁵⁶ Nicholas Ross & John Peall, Energyark Developments Limited for various landowners (Goddard. Joy. Ledger. Lyons) in relation to GUS003. STM006. RIN003. DEA009.

⁵⁷ Persimmon Homes with regard to Aylesham and Whitfield.

⁵⁸ Peter Wynn, Homes England, with regard to Connaught Barracks.

7. Development Costs

- 7.1 This chapter considers the costs and other assumptions required to produce financial appraisals for the development typologies. These assumptions were presented to stakeholders through the summer 2020 consultation. There was a general consensus, although it is acknowledged that these may change as a result of the coronavirus pandemic.

Development Costs

Construction costs: baseline costs

- 7.2 The cost assumptions are derived from the Building Cost Information Service (BCIS) data – using the figures re-based for Kent⁵⁹. The cost figure for ‘Estate Housing – Generally’ is £1,347/m² at the time of this study: The use of the BCIS data is suggested in the PPG (paragraph 10-012-20180724), however, it is necessary to appreciate that the volume housebuilders are likely to be able to achieve significant saving due to their economies of scale.
- 7.3 The base assumption in this report is that homes are built to the basic Building Regulation Part L 2013 Standards (as amended in 2016) but not to higher environmental standards. As set out in Chapter 2 above, the Government is undertaking a consultation on ‘The Future Homes Standard’⁶⁰. This is linked to achieving the ‘net zero’ greenhouse gas emissions by 2050. The Council is exploring the policy options in this regard. At this stage, a policy has not been drafted but is likely to include provisions to encourage reduced energy usage. This is considered in Chapter 8 below.

⁵⁹ The sample size for Dover is only 20, so Kent is used.

⁶⁰ https://www.gov.uk/government/consultations/the-future-homes-standard-changes-to-part-l-and-part-f-of-the-building-regulations-for-new-dwellings?utm_source=7711646e-e9bf-4b38-ab4f-9ef9a8133f14&utm_medium=email&utm_campaign=govuk-notifications&utm_content=immediate

Table 7.1 BCIS Costs- £/m² gross internal floor area						
Rebased to Kent (110; sample 257)						
£/m ² study						
Description: Rate per m ² gross internal floor area for the building Cost including prelims.						
Last updated: 29-Aug-2020 00.49						
	£/m ² gross internal floor area					
(Maximum age of projects)	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest
810.1 Estate housing						
Generally (15)	1,406	678	1,203	1,358	1,537	4,883
Single storey (15)	1,578	901	1,338	1,515	1,774	4,883
2-storey (15)	1,361	678	1,187	1,325	1,485	2,968
3-storey (15)	1,433	872	1,182	1,370	1,609	2,902
4-storey or above (15)	2,964	1,431	2,368	2,644	3,977	4,402
810.11 Estate housing detached (15)	1,817	1,049	1,375	1,552	1,835	4,883
810.12 Estate housing semi detached						
Generally (15)	1,400	825	1,206	1,369	1,537	2,599
Single storey (15)	1,548	1,001	1,323	1,522	1,725	2,599
2-storey (15)	1,364	825	1,203	1,340	1,495	2,374
3-storey (15)	1,338	1,000	1,084	1,321	1,426	2,041
810.13 Estate housing terraced						
Generally (15)	1,446	872	1,199	1,369	1,590	4,402
Single storey (15)	1,632	1,078	1,384	1,535	1,922	2,309
2-storey (15)	1,397	886	1,179	1,344	1,539	2,968
3-storey (15)	1,441	872	1,168	1,362	1,587	2,902
816. Flats (apartments)						
Generally (15)	1,648	820	1,373	1,567	1,851	5,721
1-2 storey (15)	1,570	960	1,338	1,502	1,736	2,838
3-5 storey (15)	1,621	820	1,366	1,563	1,833	3,491
6+ storey (15)	1,989	1,189	1,623	1,857	2,143	5,721

Source: BCIS (September 2020)

- 7.4 The median BCIS costs are used across the typologies. For the Strategic Sites, the lower quartile costs are used. The figure relating to the appropriate development format is used.
- 7.5 Through the summer 2020 consultation, a housebuilder⁶¹ commented that the BCIS cost for 'Housing Mixed Developments' should be used. The median is £1,360/m² and lower quartile is £1,218/m². It is unclear why this approach may be preferred as it would understate the cost

⁶¹ C Loughhead and J Boucher for Fernham Homes and Walker Residential, with regard to Land at Archer Low Farm, Sandwich.

of detached housing and flats. It was also suggested that it was not appropriate to use the lower quartile costs for the Strategic Sites. In this assessment the median cost is used on all sites.

Other normal development costs

- 7.6 In addition to the BCIS £/m² build cost figures, allowance needs to be made for a range of site costs (roads, drainage and services within the site, parking, footpaths, landscaping and other external costs). Many of these items will depend on individual site circumstances and can only properly be estimated following a detailed assessment of each site. This is not practical within this broad-brush study and the approach taken is in line with the PPG and the Harman Guidance.
- 7.7 Nevertheless, it is possible to generalise. Drawing on experience and the comments of stakeholders, it is possible to determine an allowance related to total build costs. This is normally lower for higher density than for lower density schemes since there is a smaller area of external works, and services can be used more efficiently. Large greenfield sites would also be more likely to require substantial expenditure on bringing mains services to the site.
- 7.8 A scale of allowances has been developed for the residential sites, ranging from 5% of build costs for the smaller sites and flatted schemes, to 15% for the larger greenfield schemes.

Abnormal development costs and brownfield sites

- 7.9 With regard to abnormals, paragraph 10-012-20180724 of the PPG says:
- abnormal costs, including those associated with treatment for contaminated sites or listed buildings, or costs associated with brownfield, phased or complex sites. These costs should be taken into account when defining benchmark land value*
- 7.10 This needs to be read with paragraph 10-014-20180724 of the PPG that says that:
- Benchmark land value should: ... reflect the implications of abnormal costs; site-specific infrastructure costs; and professional site fees and ...*
- 7.11 The consequence of this, when considering viability in the planning system, is that abnormal costs should be added to the cost side of the viability assessment, but also reflected in (i.e. deducted from) the BLV. This has the result of balancing the abnormal costs on both elements of the appraisal.
- 7.12 This approach is consistent with the treatment of abnormals that was considered at Gedling Council's Examination in Public. There is an argument, as set out in Gedling, that it may not be appropriate for abnormals to be built into appraisals in a high-level assessment of this type. Councils should not plan for the worst-case option – rather for the norm. For example, if two similar sites were offered to the market and one was previously in industrial use with significant contamination, and one was 'clean' then the landowner of the contaminated site would have to take a lower land receipt for the same form of development due to the condition of the land. The Inspector said:

... demolition, abnormal costs and off site works are excluded from the VA, as the threshold land values assume sites are ready to develop, with no significant off site secondary infrastructure required. While there may be some sites where there are significant abnormal construction costs, these are unlikely to be typical and this would, in any case, be reflected in a lower threshold land value for a specific site. In addition such costs could, at least to some degree, be covered by the sum allowed for contingencies.

7.13 In some cases, where the site involves redevelopment of land which was previously developed, there is the potential for abnormal costs to be incurred. Abnormal development costs might include demolition of substantial existing structures; flood prevention measures at waterside locations; remediation of any land contamination; remodelling of land levels; and so on. An additional allowance is made for abnormal costs associated with brownfield sites of 5% of the BCIS costs.

7.14 Through the summer 2020 consultation a land promoter⁶² noted that several particular sites may be subject to abnormal costs, but provided no detail. This is to be expected, and is recognised in the approach taken here. These costs should be reflected in the price paid by the developer.

7.15 A housebuilder⁶³ commented:

We do not agree that abnormal costs should be deducted from BLV. The BLV is the incentive for a landowner to bring forward land for development whilst allowing a sufficient contribution to comply with policy requirements.

7.16 Reference was made to the Stevenage CIL Examiner's Report. In this regard the CIL Examiner concluded⁶⁴:

44. Although there were some challenges from representors, I assess that the Council's assumptions and approach on other development costs, including professional fees, abnormals, gross to net ratios, finance, marketing, agents and legal fees, are all reasonable and within industry norms. Moreover, any outstanding differences of views on these matters can be considered in the round when assessing the proposed CIL and the extent of the viability buffers.

7.17 In this case it is important to note that the viability evidence⁶⁵ was prepared under the now superseded NPPF and PPG. Whilst this is noted, it is considered important to work within the PPG. With regard to abnormals it said:

Abnormal development costs

In some cases where the site involves redevelopment of land which was previously developed, there is the potential for abnormal costs to be incurred. Abnormal development costs might

⁶² Nicholas Ross & John Peall, Energyark Developments Limited for various landowners (Goddard. Joy. Ledger. Lyons) in relation to GUS003. STM006. RIN003. DEA009.

⁶³ Persimmon Homes with regard to Aylesham and Whitfield.

⁶⁴ REPORT TO STEVENAGE BOROUGH COUNCIL BY MR PHILIP STADDON BSC, DIP, MBA, MRTPI. AN INDEPENDENT EXAMINER APPOINTED BY THE COUNCIL. Charging Schedule submitted for examination on 2 August 2019. Examination Hearing held on 5 September 2019. Final report issued: 6 November 2019.

⁶⁵ Stevenage Borough Council, Whole Plan Viability Study, including CIL (HDH, September 2015)

include demolition of substantial existing structures; flood prevention measures at waterside locations; remediation of any land contamination; remodelling of land levels; and so on.

In the case of brownfield sites we have made an additional allowance of 5% of the BCIS costs. The exception to this is on the town centre flatted schemes where we have assumed 3%. There was a suggestion from a consultee that this may be a little low. We recognise that that site preparation costs can be substantial, however having considered this we have not made a change in this regard. The abnormal development costs are calculated relative to the overall costs of the scheme, and when considered on this basis are very substantial.

For the non-residential property, we have run a scenario where the site is on previously developed land. With this variable we have increased the costs by an additional 5% of BCIS base cost.

It is important to note that NPPF says (with our emphasis) at Paragraph 174:

... To ensure viability, the costs of any requirements likely to be applied to development, such as requirements for affordable housing, standards, infrastructure contributions or other requirements should, when taking account of the normal cost of development and mitigation, provide competitive returns to a willing land owner and willing developer to enable the development to be deliverable...

Abnormal costs will be reflected in land value. Those sites that are less expensive to develop will command a premium price over and above those that have exceptional or abnormal costs. It is not the purpose of a study of this type to standardise land prices across an area.

- 7.18 In summary, abnormal costs will be reflected in land value. Those sites that are less expensive to develop will command a premium price over and above those that have exceptional or abnormal costs. It is not the purpose of an assessment of this type to standardise land prices across an area.

Fees

- 7.19 For residential and non-residential development, we have assumed professional fees amount to 8% of build costs. Separate allowances are made for planning fees, acquisition, sales and finance costs.
- 7.20 A housebuilder⁶⁶ commented that a 10% assumption should be used.

Contingencies

- 7.21 For previously undeveloped and otherwise straightforward sites, a contingency of 2.5% has been allowed for, with a higher figure of 5% on more risky types of development, previously developed land. So, the 5% figure was used on the brownfield sites and the 2.5% figure on the remainder.
- 7.22 Through the summer 2020 consultation, an agent⁶⁷ for a landowner promoting a Strategic Site, commented that 2.5% was very low, suggesting 10% be applied to infrastructure, with further testing of 20% and 30%. At this stage site specific infrastructure costs have not been

⁶⁶ Persimmon Homes with regard to Aylesham and Whitfield.

⁶⁷ Carter Jonas for Trustees of Lord Fitzwalter 1988 Settlement.

identified to which a contingency could be applied, although a range of infrastructure requirement costs (i.e. s106 costs) has been tested.

- 7.23 A housebuilder⁶⁸ commented that a 5% assumption should be used on large schemes.

S106 Contributions and the costs of infrastructure

- 7.24 For many years, DDC has sought payments from developers to mitigate the impact of the development through improvements to the local infrastructure. In this study it is important that the costs of mitigation are reflected in the analysis. Based on discussions with the Council, an assumption of £4,000/unit for major development sites, excluding Strategic Sites has been used. This is informed by the typically collected historic payments. Bearing in mind the considerable uncertainty in this regard, a range of costs of up to £40,000/unit is tested.
- 7.25 At the time of this report, the Council does not have site specific estimates of the strategic infrastructure and mitigation costs for the Strategic Sites. An assumption of £20,000/unit is used. Through the summer 2020 consultation, an agent⁶⁹ for a landowner promoting a Strategic Site suggested a range of £30,000 to £60,000/unit as the norm (based on an example in Essex).
- 7.26 A housebuilder⁷⁰ commented they would expect ‘*a proper allowance for infrastructure and abnormal costs which is based on experience of other projects range between £740,000 - £925,000/ net ha (£300,000 – £375,000 per net acre)*’. This equates to £25,000/unit or so, depending on the density of development.
- 7.27 More detail regarding contributions from Strategic Sites will emerge from the Council’s wider IDP in due course. The Council will then specifically engage with the promoters of the potential Strategic Sites to be included within the Plan.
- 7.28 As set out in Chapter 8 below, the principle source of infrastructure funding is through S106 obligations.

Financial and Other Appraisal Assumptions

VAT

- 7.29 It has been assumed throughout, that either VAT does not arise, or that it can be recovered in full⁷¹.

⁶⁸ Persimmon Homes with regard to Aylesham and Whitfield.

⁶⁹ Carter Jonas for Trustees of Lord Fitzwalter 1988 Settlement.

⁷⁰ Persimmon Homes with regard to Aylesham and Whitfield.

⁷¹ VAT is a complex area. Sales of new residential buildings are usually zero-rated supplies for VAT purposes (subject to various conditions). VAT incurred as part of the development can normally be recovered. Where an appropriate ‘election’ is made, VAT can also be recovered in relation to commercial development – although VAT must then be charged on the income from the development.

Interest rates

- 7.30 Our appraisals assume 6.5% p.a. for total debit balances, we have made no allowance for any equity provided by the developer. This does not reflect the current working of the market nor the actual business models used by developers. In most cases the smaller (non-plc) developers are required to provide between 30% and 40% of the funds themselves, from their own resources, so as to reduce the risk to which the lender is exposed. The larger plc developers tend to be funded through longer term rolling arrangements across multiple sites.
- 7.31 The 6.5% assumption may seem high given the very low base rate figure (0.01% April 2020). Developers that have a strong balance sheet, and good track record, can undoubtedly borrow less expensively than this, but this reflects banks' view of risk for housing developers in the present situation. In the residential appraisals, a simple cashflow is used to calculate interest.
- 7.32 The assumption of the 6.5% interest rate, and the assumption that interest is chargeable on all the funds employed, has the effect of overstating the total cost of interest as most developers are required to put some equity into most projects. In this study a cautious approach is being taken.
- 7.33 Through the summer 2020 consultation, a housebuilder⁷² commented in this regard, particular in relation to the equity provided and the size of the developer. Larger housebuilders can borrow at very competitive rates. In this context the major housebuilders report the following in their 2019 Annual Reports:
- a. Persimmon - Base plus 1% to 3.25% and LIBOR plus 0.9%⁷³.
 - b. Barratt - Weighted Average (excluding fees) of 2.8%⁷⁴.
 - c. Vistry (Bovis and Linden Homes) - LIBOR plus 165-255bsp. USPP Loan 4.03%⁷⁵.
 - d. Redrow - 2.3%⁷⁶
- 7.34 Assessing the interest on the basis of all the funding being borrowed, is in line with best practice and is applicable regardless of a developer's particular business model.

Developers' return

- 7.35 An allowance needs to be made for developers' return and to reflect the risk of development. Paragraph 10-018-20190509 of the updated PPG says:

⁷² C Loughhead and J Boucher for Fernham Homes and Walker Residential, with regard to Land at Archer Low Farm, Sandwich.

⁷³ Page 150.

⁷⁴ Page 172.

⁷⁵ Page 139.

⁷⁶ Page 120.

How should a return to developers be defined for the purpose of viability assessment?

Potential risk is accounted for in the assumed return for developers at the plan making stage. It is the role of developers, not plan makers or decision makers, to mitigate these risks. The cost of fully complying with policy requirements should be accounted for in benchmark land value. Under no circumstances will the price paid for land be relevant justification for failing to accord with relevant policies in the plan.

For the purpose of plan making an assumption of 15-20% of gross development value (GDV) may be considered a suitable return to developers in order to establish the viability of plan policies. Plan makers may choose to apply alternative figures where there is evidence to support this according to the type, scale and risk profile of planned development. A lower figure may be more appropriate in consideration of delivery of affordable housing in circumstances where this guarantees an end sale at a known value and reduces risk. Alternative figures may also be appropriate for different development types.

- 7.36 The purpose of including a developers' return figure is not to mirror a particular business model, but to reflect the risk a developer is taking in buying a piece of land, and then expending the costs of construction before selling the property. The use of developers' return in the context of area wide viability testing of the type required by the NPPF and CIL Regulation 14, is to reflect that level of risk.
- 7.37 Broadly there are four different approaches that could be taken:
- a. To set a different rate of return on each site to reflect the risk associated with the development of that site. This would result in a lower rate on the smaller and simpler sites – such as the greenfield sites, and a higher rate on the brownfield sites.
 - b. To set a rate for the different types of unit produced – say 20% for market housing and 6% for Affordable Housing, as suggested by the HCA.
 - c. To set the rate relative to costs – and thus reflect the risks of development.
 - d. To set the rate relative to the gross development value.
- 7.38 In deciding which option to adopt, it is important to note that the intention is not to recreate any particular developer's business model. Different developers will always adopt different models and have different approaches to risk.
- 7.39 The argument is sometimes made that financial institutions require a 20% return on development value and if that is not shown they will not provide development funding. In the pre-Credit Crunch era there were some lenders who did take a relatively simplistic view to risk analysis but that is no longer the case. Most financial institutions now base their decisions behind providing development finance on sophisticated financial modelling that it is not possible to replicate in a study of this type. They require a developer to demonstrate a sufficient margin, to protect the lender in the case of changes in prices or development costs. They will also consider a wide range of other factors, including the amount of equity the developer is contributing (both on a loan-to-value and loan-to-cost basis), the nature of development and the development risks that may arise due to demolition works or similar, the warranties offered by the professional team, whether or not the directors will provide personal guarantees, and the number of pre-sold units.

- 7.40 This is a high-level study where it is necessary and proportionate to take a relatively simplistic approach, so, rather than apply a differential return (i.e. site-by-site or split), it is appropriate to make some broad assumptions and, as set out above, the updated PPG says '*For the purpose of plan making an assumption of 15-20% of gross development value (GDV) may be considered a suitable return to developers in order to establish the viability of plan policies ... A lower figure may be more appropriate in consideration of delivery of affordable housing*'.
- 7.41 In the initial iteration of this assessment, the developers' return is assessed as 17.5% of the value of market housing and 6% of the value of Affordable Housing. 17.5% is the middle of the range suggested in the PPG.
- 7.42 Through the summer 2020 consultation, a housebuilder⁷⁷ commented that they '*would expect a developer's return of 20% for market housing and 6% for affordable housing as suggested*' (as agreed with Homes England).
- 7.43 This was discussed at the consultation presentation. The assumption in relation to residential development has been updated to 17.5% of GDV. 15% is used for non-residential development.

Voids

- 7.44 On a scheme comprising mainly individual houses, one would normally assume only a nominal void period as the housing would not be progressed if there was no demand. In the case of apartments in blocks this flexibility is reduced. Whilst these may provide scope for early marketing, the ability to tailor construction pace to market demand is more limited.
- 7.45 For the purpose of the present study, a three-month void period is assumed for residential developments.

Phasing and timetable

- 7.46 A pre-construction period of six months (from site acquisition, following the grant of planning consent) is assumed for all of the sites. Each dwelling is assumed to be built over a nine-month period. The phasing programme for an individual site will reflect market take-up and would, in practice, be carefully estimated taking into account the site characteristics and, in particular, the size and the expected level of market demand. The rate of delivery will be an important factor when considering the allocation of sites so as to manage the delivery of housing and infrastructure. Two aspects are relevant, firstly the number of outlets that a development site may have, and secondly the number of units that an outlet may deliver.

⁷⁷ Persimmon Homes with regard to Aylesham and Whitfield.

Table 7.2 Historic Build Out Rates							
Site size	1 to 4	5 to 9	10 to 24	25 to 49	50 to 99	100 to 199	200+
Overall Average	1	5	10	19	26	60	71
2018-19	1	6	8	7	33	96	104
2017-18	1	7	8	7	31	*	72
2016-17	1	6	10	*	25	*	51
2015-16	2	5	11	13	42	91	77
2014-15	1	6	5	25	17	15	57
2013-14	1	5	10	24	16	*	63
2012-13	1	4	13	40	6	56	*
2011-12	1	5	12	*	38	*	*
2010-11	1	6	10	*	*	44	*

Source: DDC (July 2020)

7.47 These are used in the modelling, although the larger Strategic Sites are modelled assuming multiple outlets.

7.48 For the older people's housing schemes an allowance being made for block management over the sales period (£3,000/unit).

Site Acquisition and Disposal Costs

Site holding costs and receipts

7.49 Each site is assumed to proceed immediately (following a 6 month mobilisation period) and so, other than interest on the site cost during construction, there is no allowance for holding costs, or indeed income, arising from ownership of the site.

Acquisition costs

7.50 A simplistic approach is taken, it is assumed an allowance 1% for acquisition agents' and 0.5% legal fees.

7.51 Stamp duty is calculated at the prevailing rates.

Disposal costs

7.52 For market and for Affordable Housing, sales and promotion and legal fees are assumed to amount to 3.5% of receipts. For disposals of Affordable Housing, these figures can be reduced significantly depending on the category, so in fact the marketing and disposal of the affordable element is probably less expensive than this. A higher rate is used for older people's housing.

8. Local Plan Policy Requirements

- 8.1 The specific purpose of this study is to consider and inform the development of the emerging Local Plan and then, in due course, to assess the cumulative impact of the policies in the new Local Plan.
- 8.2 The new Local Plan will replace the current *Dover District Core Strategy (2010)* and the *Land Allocations Local Plan (2015)* and various Supplementary Planning Documents. The Council is aiming to publish the *Draft Dover District Local Plan* for a Regulation 18 consultation later this year. We have been provided with a copy of the working draft as at 1st September 2020 and this forms the basis of the testing in this report. The pre-consultation iteration of this report was based on a July iteration which, for the purposes of viability testing, was very similar in terms of policy requirements, although some of the wording has evolved further. The emerging policy areas that add to the costs of development over and above the normal costs of development, are set out below. In addition, recent changes that may be introduced at a national level are also considered, although at this stage, these are simply options that may or may not be progressed into the new Local Plan.
- 8.3 Many of the policies are either general enabling policies or policies that restrict development to particular areas or situations. These do not directly impact on viability. Only those policies that add to the costs of development over and above the normal costs of development are mentioned.
- 8.4 In this context, through the summer 2020 consultation, a land promoter⁷⁸ commented as follows:
- Little if anything is mentioned of planning for the society we expect. The plan is informed solely by developer ambitions and driven by current market conditions. In a society where there is a visible growing grey tinge this is poor planning. Our proposals for a high value 55+ site have been pushed aside. This area needs a strong infrastructure for the grey population without planning for this the lowest common denominator will apply.*
- 8.5 A housebuilder⁷⁹ questioned the requirement for some areas of emerging policy that are over national standards.
- 8.6 It is important to note that the purpose of this study is to inform the development of the emerging Plan from a viability point of view, as required by the NPPF and PPG. It is beyond the scope of this report to consider the wider development of policy.

⁷⁸ Nicholas Ross & John Peall, Energyark Developments Limited for various landowners (Goddard. Joy. Ledger. Lyons) in relation to GUS003. STM006. RIN003. DEA009.

⁷⁹ Persimmon Homes with regard to Aylesham and Whitfield.

Development Strategy

- 8.7 This chapter includes enabling policies that direct the direction of development, rather than setting out specific requirements that add to the cost of development.

Climate Change

- 8.8 Several specific initiatives are relevant under this heading.

CO2 Emissions

- 8.9 The Council is currently exploring a range of policy options to reduce carbon emissions.
- 8.10 In December 2019, the Government launched a consultation on 'The Future Homes Standard'⁸⁰. This is linked to achieving the 'net zero' greenhouse gas emissions by 2050. Having declared a Climate Change Emergency, the Council is exploring the policy options in this regard. At this stage, a policy has not been drafted. There are a wide range of ways of lowering the greenhouse gas emissions on a scheme, although these do alter depending on the nature of the specific project. These can include simple measures around the orientation of the building, and measures to enable natural ventilation, through to altering the fundamental design and construction, as well as requirements for on-site power generation, such as through the Merton Rule. The extent of the costs will depend on the specific changes made and are considered in Chapter 3 of the Government Consultation⁸¹:

3.9. *Following discussion with our technical working group and assessment of the modelling analysis, two options for the 2020 CO₂ and primary energy targets are proposed for consultation. The options below are presented in terms of CO₂ reduction to aid comparison with current standards. We plan to use either option 1 or option 2 as the basis of the new primary energy and CO₂ targets for new dwellings, with option 2 as the government's preferred option:*

- a. **Option 1 - 'Future Homes Fabric'**. *This would be a 20% reduction in CO₂ from new dwellings, compared to the current standards. This performance standard is based on the energy and carbon performance of a home with:*
- i. *Very high fabric standards to minimise heat loss from windows, walls, floors and roofs (typically with triple glazing). This would be the same fabric requirement as we currently anticipate for the Future Homes Standard*
 - ii. *A gas boiler*
 - iii. *A waste water heat recovery system*

This would add £2557 to the build-cost of a new home and would save households £59 a year on energy bills. The estimated impact on housebuilding is discussed in the impact assessment.

⁸⁰ https://www.gov.uk/government/consultations/the-future-homes-standard-changes-to-part-l-and-part-f-of-the-building-regulations-for-new-dwellings?utm_source=7711646e-e9bf-4b38-ab4f-9ef9a8133f14&utm_medium=email&utm_campaign=govuk-notifications&utm_content=immediate

⁸¹ The Future Homes Standard 2019 Consultation on changes to Part L (conservation of fuel and power) and Part F (ventilation) of the Building Regulations for new dwellings (MHCLG, October 2019)

b. **Option 2 - 'Fabric plus technology'**. This would be a 31% reduction in CO₂ from new dwellings, compared to the current standards. This option is likely to encourage the use of low-carbon heating and/or renewables. The performance standard is based on the energy and carbon performance of a home with:

- i. an increase in fabric standards (but not as high an increase as in Option 1, likely to have double rather than triple glazing)
- ii. a gas boiler
- iii. a waste water heat recovery system.
- iv. iv. Photovoltaic panels

Meeting the same specification would add £4847 to the build-cost of a new home and would save households £257 a year on energy bills. The estimated impact on housebuilding is discussed in the impact assessment.

3.10. The option 2 specification would give a CO₂ saving of only 22% for flats due to the standard including solar panels and flats having a smaller roof area per home. The additional cost per flat is also less at £2256.

3.11. In practice, we expect that some developers would choose less costly ways of meeting the option 2 standard, such as putting in low-carbon heating now. This would cost less than the full specification, at £3134 for a semi-detached house.

8.11 Option 1 would add about 2.5% to the base cost of construction, and Option 2 would add about 3.1% to the base cost of construction. In addition to the above, it may (depending on the outcome of the consultation) be necessary for all new homes to be heated off the gas grid. Both Option 1 and Option 2 are tested, Option 2 being used in the base appraisals. In addition, the non-gas option is tested (at a cost of £130/m²).

8.12 Through the summer 2020 consultation, a housebuilder⁸² commented that the figure for Option 1 is 'in line with reflective costs, but Option 2 is understated'. An alternate figure of £4,675/unit was proposed.

8.13 In addition to the above, a 'Merton' requirement, where 10% of on-site energy needs to be generated on site from renewable energy resources is tested. This is estimated to add about 0.75% to the cost of construction⁸³.

8.14 The above relates to residential development. The performance of non-residential development is normally assessed using the BREEAM system⁸⁴. The additional cost of building to BREEAM Very Good standard is negligible as outlined in research by BRE. The additional costs of BREEAM Excellent standard ranges from just under 1% and 5.5%, depending on the nature of the scheme with offices being a little under 2%. It is assumed that

⁸² C Loughhead and J Boucher for Fernham Homes and Walker Residential, with regard to Land at Archer Low Farm, Sandwich.

⁸³ Figure 4.10. Centre for Sustainable Energy Cost of carbon reduction in new buildings December 2018

⁸⁴ Building Research Establishment Environmental Assessment Method (BREEAM) was first published by the Building Research Establishment (BRE) in 1990 as a method of assessing, rating, and certifying the sustainability of buildings.

new non-residential development will be to BREEAM Very Good. If this was increased to Excellent, the additional costs of construction would be 2% or so.

- 8.15 It is timely to note that building to higher standards that result in lower running costs does result in higher values⁸⁵.

Water Usage

- 8.16 Measures to reduce the use of water, in line with the enhanced building regulations, are a requirement. Having said this, the costs are very modest and likely to be less than £9/dwelling. The Council has no current plans to introduce these, however the cost of doing so is included in the modelling.

EV Charging.

- 8.17 The Council are currently exploring a range of policy options, including seeking electric vehicle charging facilities. A cost of £976/unit⁸⁶ has been modelled. It is important to note that this allows for a full installation. The cost of providing a 33amp fused spur to a convenient point for the future installation of a charger would be within the normal wiring costs of a new home.
- 8.18 This is an area of rapidly changing technology and for which there is not yet a standard approach across manufacturers. Whilst there are clearly merits of installing chargers, we would recommend that consideration is given to simply ensuring the new home is wired with a 33amp fused spur to a convenient location to allow for later fitting of a vehicle specific charger in due course, that is appropriate for the particular vehicle that the householder may have.
- 8.19 In addition, we have tested this requirement in relation to non-residential property.

District Heating

- 8.20 There are few published costs of District Heating schemes in modern estate housing. There are savings to be made from not installing gas and boilers in each unit, but these are more than offset by the costs of laying the heat pipes through the site, heat metering etc. In addition, the cost of constructing a heat source needs to be taken into account. This can vary very significantly, the heat can be a by-product of an industrial process or incinerator burning domestic waste where the cost is low, alternatively a 'power station' may need to be constructed on land acquired specifically for the purpose. Informal discussions with suppliers

⁸⁵ See *EPCs & Mortgages, Demonstrating the link between fuel affordability and mortgage lending* as prepared for Constructing Excellence in Wales and Grwp Carbon Isel / Digarbon Cymru (funded by the Welsh Government) and completed by BRE and *An investigation of the effect of EPC ratings on house prices* for Department of Energy & Climate Change (June 2013)

⁸⁶ Paragraph 9 Electric Vehicle Charging in Residential and Non-Residential Buildings (DfT, July 2019)

suggest that the additional costs may be in the range of £3,000/unit to £7,000/unit⁸⁷, depending on the size and shape of the project.

- 8.21 District Heating is not included in the base appraisals.

Sustainable Travel

- 8.22 The wording does not make specific requirements that are over and above normal development costs, but it does require developers to contribute towards sustainable travel schemes.

- 8.23 In this assessment an allowance has been made towards s106 costs of £4,000/unit is assumed (£20,000/unit on the Strategic Sites). The contribution towards sustainable travel schemes is assumed to be within this allowance. Sensitivity testing has been carried out in this regard.

Flood Risk and Surface Water Management

- 8.24 Sustainable Urban Drainage Systems (SUDS) are often a requirement. SUDS aim to limit the waste of water, reduce water pollution and flood risk relative to conventional drainage systems. In this study, it is anticipated that new major development (10 units or more) will be required to incorporate Sustainable Urban Drainage Schemes (SUDS). SUDS and the like can add to the costs of a scheme – although in larger projects these can be incorporated into public open space. It is assumed that the costs of SUDS are included within the additional costs on brownfield sites, however on the larger greenfield sites it is assumed that SUDS will be incorporated into the green spaces (subject to local ground conditions), and be delivered through soft landscaping within the wider site costs.

- 8.25 Through the summer 2020 consultation, a housebuilder⁸⁸ commented that these costs can vary from site to site. This is agreed.

New Homes

- 8.26 This chapter has a number of requirements.

Housing Mix

- 8.27 The policy seeks the housing mix identified in the SHMA.

⁸⁷ There are few published costs in this regard, *Assessment of the Costs, Performance, and Characteristics of UK Heat Networks* (DoE&CC, 2015) provides useful guidance for infrastructure to distribute heat, but not generation.

⁸⁸ C Loughhead and J Boucher for Fernham Homes and Walker Residential, with regard to Land at Archer Low Farm, Sandwich.

Table 8.1 Housing Mix					
Size of home	One bedroom	Two bedrooms	Three bedrooms	Four or more bedrooms	Total
Market housing*	552	1,970	3,546	3,146	9,213
	5.99%	21.38%	38.49%	34.15%	
Starter Homes**	133	127	224	153	638
Shared Ownership	189	250	194	102	735
Affordable Rent	658	227	474	656	2,014
	980	604	892	911	3387
	28.93%	17.83%	26.34%	26.90%	
Total	1,532	2,574	4,437	4,056	12,600
	12.16%	20.43%	35.21%	32.19%	

Source: DDC Update to Part 2 of the Strategic Housing Market Assessment: Housing type requirement arising from the new Local Housing Need Assessment (HDH October 2019)

8.28 This mix has formed the basis of the modelling, although it should be noted that the policy does not prescribe that this precise mix is achieved in every case. Rather it requires this mix to be the starting point for analysis by developers in promoting an appropriate housing mix for their sites.

Housing Standards

8.29 At this stage, the Council is considering a policy whereby all new homes should comply with requirement M4 (2) and 5% of homes should comply with M4 (3) of the Building Regulations regarding accessible and adaptable dwellings.

8.30 In this context it is timely to note that the Lifetime Homes Standards have been superseded and the scope for councils to introduce additional standards are constrained to those within the optional Building Regulations. The additional costs of the further standards (as set out in the draft Approved Document M amendments included at Appendix B4⁸⁹) are set out below. The key features of the 3 level standard (as summarised in the DCLG publication *Housing Standards Review – Final Implementation Impact Assessment* (DCLG, March 2015))⁹⁰, reflect accessibility as follows:

- Category 1 – Dwellings which provide reasonable accessibility
- Category 2 – Dwellings which provide enhanced accessibility and adaptability

⁸⁹ <https://www.gov.uk/government/publications/access-to-and-use-of-buildings-approved-document-m>

⁹⁰

https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/418414/150327_-_HSR_IA_Final_Web_Version.pdf

- Category 3 – Dwellings which are accessible and adaptable for occupants who use a wheelchair.

8.31 The cost of a wheelchair adaptable dwelling based on the Wheelchair Housing Design Guide for the 3 bed house, is taken to be is £10,111 per dwelling⁹¹. The cost of Category 2 is taken to be £521⁹² (this compares with the £1,097 cost for the Lifetime Homes Standard). In this update, these costs have been indexed as they are somewhat dated, uplifting these costs by 17%⁹³.

8.32 This has been tested.

Self and Custom Build Housing

8.33 This policy does not require a specific amount of self-build plots. For illustrative purposes we have considered a 5% requirement on sites of 20 units and larger.

Affordable Housing

8.34 The base analysis in this study assumes a 30% requirement.

8.35 In line with paragraph 12.48 of the supporting text, the modelling assumes 65% Affordable Housing for rent and 35% Intermediate Housing. This is consistent with the requirements of Paragraph 63 of the 2019 NPPF.

8.36 It is necessary to consider Build to Rent separately as the sector is treated differently to mainstream housing within the PPG.

What provision of affordable housing is a build to rent development expected to provide?

The National Planning Policy Framework states that affordable housing on build to rent schemes should be provided by default in the form of affordable private rent, a class of affordable housing specifically designed for build to rent. Affordable private rent and private market rent units within a development should be managed collectively by a single build to rent landlord.

20% is generally a suitable benchmark for the level of affordable private rent homes to be provided (and maintained in perpetuity) in any build to rent scheme. If local authorities wish to set a different proportion they should justify this using the evidence emerging from their local housing need assessment, and set the policy out in their local plan. Similarly, the guidance on viability permits developers, in exception, the opportunity to make a case seeking to differ from this benchmark.

National affordable housing policy also requires a minimum rent discount of 20% for affordable private rent homes relative to local market rents. The discount should be calculated when a discounted home is rented out, or when the tenancy is renewed. The rent on the discounted homes should increase on the same basis as rent increases for longer-term (market) tenancies within the development.

⁹¹ Paragraph 153 *Housing Standards Review – Final Implementation Impact Assessment* (DCLG, March 2015).

⁹² Paragraph 157 *Housing Standards Review – Final Implementation Impact Assessment* (DCLG, March 2015).

⁹³ BCIS General Building Cost Index. March 2015 = 318.9. December 2019 + 373.2. 17%

PPG: 60-002-20180913

How should affordable private rent be calculated?

Affordable private rent should be set at a level that is at least 20% less than the private market rent (inclusive of service charges) for the same or equivalent property. Build to rent developers should assess the market rent using the definition of the International Valuations Standard Committee as adopted by the Royal Institute of Chartered Surveyors.

PPG: 60-003-20180913

Is affordable private rent the only form of affordable housing permitted on build to rent schemes?

It is expected that developers will usually meet their affordable housing requirement by providing affordable private rent homes. However, if agreement is reached between a developer and a local authority, this requirement can be met by other routes, such as a commuted payment and/or other forms of affordable housing as defined in the National Planning Policy Framework glossary. The details of this must be set out in the section 106.

PPG: 60-004-20180913

How can the proportion of affordable private rent and level of discount be flexed?

Both the proportion of affordable private rent units, and discount offered on them can be varied across a development, over time. Similarly it should be possible to explore a trade off between the proportion of discounted units and the discount(s) offered on them, with the proviso being that these should accord with the headline affordable housing contribution agreed through the planning permission. All options should be agreed jointly between the local authority and the developer as part of the planning permission, and set out in a section 106 agreement. Guidance on viability confirms that viability studies for build to rent schemes can be customised in this way.

PPG: 60-005-20180913

- 8.37 In line with this, 20% private affordable rent at a 20% discount to market rent has been tested in the base modelling.
- 8.38 As set out in Chapter 2 above, in February 2020 the Government launched a consultation on First Homes. The consultation is exploring a number of options. In broad terms it is suggested that development should include an element of First Homes where these are discounted for first time buyers by at least 30% from market values. At this stage, in line with the consultation, an option where 25% of the affordable homes are First Homes is tested.
- 8.39 A range of Affordable Housing requirements and tenure mixes are tested.

Transport and Infrastructure

- 8.40 Development is required to mitigate its impact and to provide supporting infrastructure.
- 8.41 As set out in Chapter 7 above, based on discussions with the Council an assumption of £4,000/unit assumption (major development sites excluding non-strategic sites) has been used in this pre-consultation iteration of this study. Bearing in mind the uncertainty in this regard, a range of costs up to £40,000/unit is tested. The contribution towards sustainable travel schemes is assumed to be within this allowance.
- 8.42 At the time of this report the Council does not have site specific estimates of the strategic infrastructure and mitigation costs for the Strategic Sites. More detail regarding contributions

from Strategic Sites will emerge from the Council's wider IDP in due course, the Council will then specifically engage with the promoters of the potential Strategic Sites to be included within the Plan. For this study, an assumption of £20,000/unit is used in the base appraisals, and a range of costs up to £40,000/unit are tested.

Design

8.43 There are several headings in this section

Nationally Described Space Standard

8.44 The draft Plan does seek Nationally Described Space Standard (NDSS) technical requirements. In March 2015, the Government published *Nationally Described Space Standard – technical requirements*. This says:

This standard deals with internal space within new dwellings and is suitable for application across all tenures. It sets out requirements for the Gross Internal (floor) Area of new dwellings at a defined level of occupancy as well as floor areas and dimensions for key parts of the home, notably bedrooms, storage and floor to ceiling height.

8.45 The following unit sizes are set out⁹⁴:

94

https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/524531/160519_Nationally_Described_Space_Standard____Final_Web_version.pdf

Table 8.2 National Space Standards. Minimum gross internal floor areas and storage (m²)					
number of bedrooms	number of bed spaces	1 storey dwellings	2 storey dwellings	3 storey dwellings	built-in storage
1b	1p	39 (37)*			1
	2p	50	58		1.5
2b	3p	61	70		2
	4p	70	79		
3b	4p	74	84	90	2.5
	5p	86	93	99	
	6p	95	102	108	
4b	5p	90	97	103	3
	6p	99	106	112	
	7p	108	115	121	
	8p	117	124	130	
5b	6p	103	110	116	3.5
	7p	112	119	125	
	8p	121	128	134	
6b	7p	116	123	129	4
	8p	125	132	138	

Source: Table 1, Technical housing standards – nationally described space standard (March 2015)

8.46 In this study the units are assumed to be in line with the NDSS or larger.

Biodiversity Net Gain

8.47 In March 2019, the Government announced that new developments must deliver an overall increase in biodiversity. Following a consultation, the Chancellor confirmed in the Spring Statement that the Government will use the forthcoming Environment Bill to mandate 'biodiversity net gain'.

8.48 At this stage it is expected that the requirement is to be for a 10% net gain, however no firm details have been published, however biodiversity net gain requires developers to ensure habitats for wildlife are enhanced and left in a measurably better state than they were pre-development. Developers must assess the type of habitat and its condition before submitting plans, and then demonstrate how they are improving biodiversity – such as through the creation of green corridors, planting more trees, or forming local nature spaces.

8.49 Green improvements on site would be encouraged, but in the rare circumstances where they are not possible, developers will need to pay a levy for habitat creation or improvement elsewhere.

- 8.50 The costs of this type of intervention are relatively modest and will be achieved through the use of more mixed planting plans, using more locally appropriate native plants. More thought and care will however go into the planning of the landscaping. There will be an additional cost of establishing the base line ‘pre-development’ situation as a survey will need to be carried out. On a small site this is likely to be a few thousand pounds, but on a large complex site this could be more.
- 8.51 The Government’s Impact Assessment⁹⁵ suggests an average cost of about £21,000/ha (including fees). This additional cost has been tested.
- 8.52 In this context a minimum of two new trees will be required to be planted for each new dwelling and one new tree per new job. It is assumed that these will be within the general requirements for biodiversity net gain.

Open Space

- 8.53 All new developments are expected to include private open space equivalent to 20% of the gross internal floor area. It is assumed that this can be achieved within the density assumptions.
- 8.54 The emerging evidence base seeks the following open space standards:

Typology		Quantity standard (hectares per 1,000 population)	
Accessible greenspace	<i>Parks & gardens</i>	1.91	0.45
	<i>Amenity greenspace</i>		1.46
Natural & semi-natural greenspace		n/a	
Provision for children & young people		0.06	
Allotment		0.21	
Developments that reach the thresholds in the table below will generally be expected to provide new open space of the following typologies on-site.			
Open Space type		Number of dwellings	Minimum area to be provided on site
Amenity greenspace		40	0.4ha
Play areas	Local Area for Play (LAP)	25	0.1ha
	Locally Equipped Area for Play (LEAP)	400	0.04ha
	Neighbourhood Equipped Play Area (NEAP)	260	0.1ha

- 8.55 These requirements are assumed to apply, based on the following occupancy rates:

⁹⁵ <https://www.gov.uk/government/consultations/biodiversity-net-gain-updating-planning-requirements>

Table 8.3 Number of New Residents per New Dwelling	
Dwelling type	People
1 bed	1.25
2 bed	2.11
3 bed	2.62
4 bed	3.25

Source: Taken from the KCC new build survey

- 8.56 Generally, the Council assumes a 70% net developable area.
- 8.57 The following costs are typical and are assumed to be within the overall s106 cost assumptions.

LEAP 1 area with grass playing spaces and five types of play equipment = £24,000

NEAP Including 8 types of play equipment and a hard-surfaced area for ball games = £120,000

SPA (Special Protection Area) Mitigation

- 8.58 This is a complex area of policy that is currently under review.
- 8.59 Currently, across the District, an average payment of £58 per dwelling on sites over 15 units is sought. Emerging strategy is identifying a tighter zone of influence where those within will be paying a higher amount with those outside not paying anything. The costs will be dependent on dwellings within zones, though at this stage, it is anticipated to be in line with the Thanet SPA mitigation scheme which equates to average £663.37 per dwelling
- 8.60 In this assessment an allowance has been made towards s106 costs of £4,000/unit (£20,000/unit on the Strategic Sites). The contribution towards SPA mitigation is assumed to be within this allowance.
- 8.61 There is uncertainty in this regard, so sensitivity testing has been carried out with contributions of up to £40,000/unit being tested.

Community Infrastructure Levy

- 8.62 The Council has not adopted CIL. In this context, through the summer 2020 consultation, a land promoter⁹⁶ raised a 'three fold increase' in CIL or a three layered CIL. Whilst the scope for developer contributions has been tested, this report does not extend to recommending a rate of CIL.

⁹⁶ Nicholas Ross & John Peall, Energyark Developments Limited for various landowners (Goddard. Joy. Ledger. Lyons) in relation to GUS003. STM006. RIN003. DEA009.

9. Modelling

- 9.1 In the previous chapters, the general assumptions to be inputted into the development appraisals are set out. In this chapter, the modelling is set out. It is stressed that this is a high-level study that is seeking to capture the generality rather than the specific. The purpose is to establish the cumulative impact of the policies set out in the emerging Local Plan on development viability.
- 9.2 The approach is to model a set of development sites that are broadly representative of the type of development that is likely to come forward under the new Local Plan. The Council has provided a long list of potential allocations which have formed the basis of the modelling. As set out in Chapter 3 above, in addition to modelling a range of representative sites, the Strategic Sites are to be considered individually.

Residential Development

- 9.3 In this assessment the modelling draws on the Council's Housing and Employment Land Availability Assessment. We have based the densities used in the site modelling on the expected density that is likely to come forward in current market conditions. These are informed by the density assumptions used in the HELAA.
- 9.4 Having said this, the mix of housing suggests that development is most likely to be as a blend of detached, semi-detached, terraced and flats, leading to sites coming forward at greater densities. In the current market it is unlikely that the development of larger, reasonably shaped sites would come forward at around 32 units/ha – being a mix of family housing.
- 9.5 The HELAA is a working document. At the time of this report (October 2020), excluding the strategic allocations, it includes about 365 sites. The characteristics of the HELAA sites have been considered and have informed the modelling.

Table 9.1 Potential Development Sites. Land Use – By Area

	Greenfield				Mixed				PDL				All			
	Count	Ha		Average	Count	Ha		Average	Count	Area		Average	Count	Area		Average
Aylesham	4	9.14	1.83%	2.29	0				2	2.74	3.22%	1.37	6	11.88	1.08%	1.98
Buckland	1	0.54	0.11%	0.54	0				1	0.43	0.50%	0.43	2	0.97	0.09%	0.49
Buckland/St Margaret's at Cliffe	1	57.69	11.57%	57.69	0				0				1	57.69	5.23%	57.69
Capel le Ferne	9	38.071	7.63%	4.23	3	2.65	0.51%	0.88	3	24.09	28.27%	8.03	15	64.811	5.88%	4.32
Capel le Ferne/St Radigunds	0			0.00	0				1	11.13	13.06%	11.13	1	11.13	1.01%	11.13
Eastry	16	36.749	7.37%	2.30	6	16.64	3.21%	2.77	6	11.725	13.76%	1.95	28	65.114	5.91%	2.33
Eythorne & Shepherdswell	16	43.41	8.70%	2.71	1	0.74	0.14%	0.74	0				17	44.15	4.01%	2.60
Little Stour & Ashstone	28	61.35	12.30%	2.19	7	15.77	3.04%	2.25	4	2.35	2.76%	0.59	39	79.47	7.21%	2.04
Lydden & Temple Ewell	3	16.75	3.36%	5.58	1	8.02	1.55%	8.02	1	0.75	0.88%	0.75	5	25.52	2.32%	5.10
Maxton, Elms Vale & Priory	2	1.33	0.27%	0.67	0				1	0.3	0.35%	0.30	3	1.63	0.15%	0.54
Middle Deal & Sholden	1	3.14	0.63%	3.14	1	411.92	79.49%	411.92	0				2	415.06	37.66%	207.53
Mill Hill	3	28.45	5.70%	9.48	0				1	0.5	0.59%	0.50	4	28.95	2.63%	7.24
Mill Hill/Eastry	1	10.23	2.05%	10.23	0				0				1	10.23	0.93%	10.23
North Deal	4	8.67	1.74%	2.17	0				0				4	8.67	0.79%	2.17
Ringwould	7	29.84	5.98%	4.26	1	1.62	0.31%	1.62	2	8.74	10.26%	4.37	10	40.2	3.65%	4.02
River	5	42.99	8.62%	8.60	0				0				5	42.99	3.90%	8.60
Sandwich	13	37.06	7.43%	2.85	2	1.85	0.36%	0.93	7	12.89	15.13%	1.84	22	51.8	4.70%	2.35
St Margaret's at Cliffe	12	62.045	12.44%	5.17	5	56.16	10.84%	11.23	2	1.73	2.03%	0.87	19	119.935	10.88%	6.31
St Radigunds	3	6.78	1.36%	2.26	2	2.85	0.55%	1.43	4	7.556	8.87%	1.89	9	17.186	1.56%	1.91
Tower Hamlets	1	1.45	0.29%	1.45	0				0				1	1.45	0.13%	1.45
Walmer	3	3.13	0.63%	1.04	0				1	0.275	0.32%	0.28	4	3.405	0.31%	0.85
All	133	498.815		3.75	29	518.22		17.87	36	85.206		2.37	198	1102.24		5.57

Source: DDC HELAA July 2020

Table 9.2 Potential Development Sites. Land Use – By Capacity

	Greenfield				Mixed				PDL				All			
	Count	Ha		Average	Count	Ha		Average	Count	Area		Average	Count	Area		Average
Aylesham	4	136	1.21%	34.00	0		0.00%		2	82	4.62%	41.00	6	218	1.23%	36.33
Buckland	1	16	0.14%	16.00	0		0.00%		1	10	0.56%	10.00	2	26	0.15%	13.00
Buckland/St Margaret's at Cliffe	1	1000	8.91%	1,000.00	0		0.00%		0		0.00%		1	1000	5.64%	1,000.00
Capel le Ferne	9	627	5.59%	69.67	3	79	1.66%	26.33	3	174	9.81%	58.00	15	880	4.96%	58.67
Capel le Ferne/St Radigunds	0		0.00%	0.00	0		0.00%		1	180	10.15%	180.00	1	180	1.01%	180.00
Eastry	16	859	7.66%	53.69	6	347	7.31%	57.83	6	257	14.49%	42.83	28	1463	8.25%	52.25
Eythorne & Shepherdswell	16	1058	9.43%	66.13	1	22	0.46%	22.00	0		0.00%		17	1080	6.09%	63.53
Little Stour & Ashstone	28	1316	11.73%	47.00	7	266	5.60%	38.00	4	69	3.89%	17.25	39	1651	9.31%	42.33
Lydden & Temple Ewell	3	418	3.73%	139.33	1	240	5.06%	240.00	1	20	1.13%	20.00	5	678	3.82%	135.60
Maxton, Elms Vale & Priory	2	32	0.29%	16.00	0		0.00%		1	9	0.51%	9.00	3	41	0.23%	13.67
Middle Deal & Sholden	1	68	0.61%	68.00	1	2500	52.66%	2,500.00	0		0.00%		2	2568	14.47%	1,284.00
Mill Hill	3	830	7.40%	276.67	0		0.00%		1	15	0.85%	15.00	4	845	4.76%	211.25
Mill Hill/Eastry	1	310	2.76%	310.00	0		0.00%		0		0.00%		1	310	1.75%	310.00
North Deal	4	253	2.25%	63.25	0		0.00%		0		0.00%		4	253	1.43%	63.25
Ringwould	7	835	7.44%	119.29	1	10	0.21%	10.00	2	262	14.77%	131.00	10	1107	6.24%	110.70
River	5	818	7.29%	163.60	0		0.00%		0		0.00%		5	818	4.61%	163.60
Sandwich	13	915	8.16%	70.38	2	52	1.10%	26.00	7	330	18.60%	47.14	22	1297	7.31%	58.95
St Margaret's at Cliffe	12	1433	12.77%	119.42	5	1148	24.18%	229.60	2	50	2.82%	25.00	19	2631	14.83%	138.47
St Radigunds	3	208	1.85%	69.33	2	83	1.75%	41.50	4	308	17.36%	77.00	9	599	3.38%	66.56
Tower Hamlets	1	40	0.36%	40.00	0		0.00%		0		0.00%		1	40	0.23%	40.00
Walmer	3	48	0.43%	16.00	0		0.00%		1	8	0.45%	8.00	4	56	0.32%	14.00
All	133	11220		84.36	29	4747		163.69	36	1774		49.28	198	17741		89.60

Source: DDC HELAA July 2020

- 9.6 Brownfield/Urban sites have been modelled at a higher density than greenfield sites.
- 9.7 To inform the modelling, the characteristics of the planned development is considered in terms of location, size and suggested use, representative of sites in the Dover District Council area.

Development assumptions

- 9.8 In arriving at appropriate assumptions for residential development on each site, the built forms used in the appraisals are appropriate to current development practices. In addition, the policy requirements, as set out in Chapter 7 above, in terms of density, mix and open space, are reflected in the modelling.
- 9.9 A set of typologies has been developed that responds to the variety of development situations and densities typical in the area, and this is used to inform development assumptions for sites. This approach enables us to form a view about floorspace density to be accommodated on the site, based on the amount of development, measured in net floorspace per hectare. This is a key variable because the amount of floorspace which can be accommodated on a site relates directly to the Residual Value, and is an amount which developers will normally seek to maximise (within the constraints set by the market).
- 9.10 A typical current estate housing built form would provide development at between 3,000m²/ha to 3,550m²/ha on a substantial site, or sensibly shaped smaller site. A representative housing density might be 30/net ha to 35/net ha. This has become a common development format. It provides for a majority of houses but with a small element of flats, in a mixture of two storey and two and a half to three storey form, with some rectangular emphasis to the layout.
- 9.11 Some schemes have an appreciably higher density development providing largely or wholly apartments, in blocks of three storeys or higher, with development densities of 6,900m²/ha and dwelling densities of 100units/ha upwards; and other schemes are of lower density, on the edge of built-up areas.
- 9.12 The main characteristics of the modelled sites are set out in the tables below (as updated following the summer 2020 consultation). A proportion of the housing to come forward over the plan-period will be on smaller sites, therefore several smaller sites have been included. Through the summer 2020 consultation a site owner⁹⁷ observed that it may be necessary to review these assumptions due to the shifting relationship between home and work. This is agreed, however at this stage it is necessary to model in a way that is consistent with the Council's wider evidence base.
- 9.13 Allowance is made for circulation space within flattened schemes.

⁹⁷ Peter Wynn, Homes England, with regard to Connaught Barracks.

Table 9.3 Summary of Typologies				
1	Large Green 400	Units	400	Large greenfield site. Housing mix based on SHMA. 30units/gross ha. Includes 2.217ha POS - 83.38% net area.
		Area	13.33	
		Units/ha	35.98	
2	Large Green 150	Units	150	Large greenfield site. Housing mix based on SHMA. 30units/gross ha. Includes 0.84ha POS - 83.10% net area.
		Area	5.00	
		Units/ha	36.10	
3	Medium Green 80	Units	80	Large greenfield site. Housing mix based on SHMA. 30units/gross ha. Includes 0.44ha POS - 83.36% net area.
		Area	2.67	
		Units/ha	35.99	
4	Medium Green 40	Units	40	Housing mix based on SHMA. 30units/gross ha. Includes 0.22ha POS - 83.31% net area.
		Area	1.33	
		Units/ha	36.01	
5	Medium Green 20	Units	20	Housing mix based on SHMA. 30units/gross ha. Includes 0.11ha POS - 83.27% net area.
		Area	0.67	
		Units/ha	36.03	
6	Medium Green 20 LD	Units	20	Lower density site. Housing mix based on SHMA. 25units/gross ha. Includes 0.11ha POS - 85.68% net area.
		Area	0.80	
		Units/ha	29.18	
7	Small Green 12	Units	12	Small site. Housing mix based on SHMA. 30units/gross ha. Includes 0.07ha POS - 82.79% net area.
		Area	0.40	
		Units/ha	36.23	
8	Small 8	Units	8	Small site (modelled with 30% affordable). Mix of detached and semi-detached. 30units/gross ha. 100% net developable.
		Area	0.27	
		Units/ha	30.00	
9	Small 6	Units	6	Small site (modelled with 30% affordable). Housing mix based on SHMA. 30units/gross ha. 100% net developable.
		Area	0.20	
		Units/ha	30.00	
10	Small 3	Units	3	Small site. Below affordable threshold. 1 detached and pair of semi-detached. 30units/gross ha. 100% net developable.
		Area	0.10	
		Units/ha	30.00	
11	PDL 300	Units	300	Large PDL site. 45units/gross ha. Mix based on SHMA. Includes 1.63ha POS - 75.61% net area.
		Area	6.67	
		Units/ha	59.51	

12	PDL 200	Units	200	Large PDL site. 45units/gross ha. Mix based on SHMA. Includes 1.09ha POS - 75.56% net area.
		Area	4.44	
		Units/ha	59.55	
13	PDL 200 HD	Units	200	Higher density PDL site. 58.5units/gross ha. Modelled as 90% net developable (POS off site), 3.08ha net.
		Area	3.42	
		Units/ha	65.00	
14	PDL 100	Units	100	PDL site. 50units/gross ha. Mix based on SHMA. Includes 0.54ha POS - 72.86% net area.
		Area	2.00	
		Units/ha	68.62	
15	PDL 100 HD	Units	100	Flatted scheme, PDL site. 108units/gross ha. Modelled as 90% net developable (POS off site), 0.83ha net.
		Area	0.93	
		Units/ha	120.00	
16	PDL 30	Units	30	PDL site. 35units/gross ha. Mix based on SHMA. Includes 0.16ha POS - 81.066% net area.
		Area	0.86	
		Units/ha	43.18	
17	PDL 30 HD	Units	30	Flatted scheme, PDL site. 90units/gross ha. Modelled as 90% net developable (POS off site), 0.03ha net.
		Area	0.33	
		Units/ha	100.00	
18	PDL 12	Units	12	PDL site. 40units/gross ha. Mix based on SHMA. Includes 0.06ha POS - 79.38% net area.
		Area	0.30	
		Units/ha	50.39	
19	PDL 12 HD	Units	12	Small flatted scheme, PDL. 54units/gross ha. Modelled as 90% net developable (POS off site), 0.02ha net.
		Area	0.22	
		Units/ha	60.00	
20	PDL 6	Units	6	Small site. Below affordable threshold. Semi-detached and terraced. 60units/gross ha. 100% net developable.
		Area	0.10	
		Units/ha	60.00	
21	Flatted PRS 40	Units	40	Build to Rent, flatted scheme, modelled on PDL. Modelled as 90% net developable (POS off site), 0.53ha net.
		Area	0.59	
		Units/ha	75.00	
22	Sth Aylesham	Units	650	Strategic Site. SHMA housing mix. Total site area 26.20ha. Modelled at 32units/net ha and 77.53% net developable (20.31ha).
		Area	26.20	
		Units/ha	32.00	
23	Nth Aylesham	Units	500	Strategic Site. SHMA housing mix. Total site area 36.35ha. Modelled at 32units/net ha and 60% net developable (15.63ha).
		Area	26.04	
		Units/ha	32.00	

Whitfield 24	Units	4,017	Strategic Site. SHMA housing mix. Total site area 226.10ha. Modelled at 32units/net ha and 60% net developable (125.53ha).
	Area	209.22	
	Units/ha	32.00	
Whitfield Plus 25	Units	4,617	Strategic Site. SHMA housing mix. Total site area 295.12ha. Modelled at 32units/net ha and 60% net developable (144.28ha).
	Area	240.47	
	Units/ha	32.00	

Source: HDH (September 2020)

9.14 The modelling is further summarised below.

Table 9.4 Summary of Typologies – Areas and Densities

			Current Use	Units	Area Ha		Density Units/ha		Density
					Gross	Net	Gross	Net	m2/ha
1	Large Green 400	Green	Agricultural	400	13.33	11.12	30.00	35.98	3,273
2	Large Green 150	Green	Agricultural	150	5.00	4.16	30.00	36.10	3,340
3	Medium Green 80	Green	Agricultural	80	2.67	2.22	30.00	35.99	3,278
4	Medium Green 40	Green	Agricultural	40	1.33	1.11	30.00	36.01	3,290
5	Medium Green 20	Green	Agricultural	20	0.67	0.56	30.00	36.03	3,286
6	Medium Green 20 LD	Green	Agricultural	20	0.80	0.69	25.00	29.18	2,746
7	Small Green 12	Green	Paddock	12	0.40	0.33	30.00	36.23	3,394
8	Small 8	Green	Paddock	8	0.27	0.27	30.00	30.00	2,824
9	Small 6	Green	Paddock	6	0.20	0.20	30.00	30.00	2,930
10	Small 3	Green	Paddock	3	0.10	0.10	30.00	30.00	3,260
11	PDL 300	PDL	Industrial	300	6.67	5.04	45.00	59.51	5,196
12	PDL 200	PDL	Industrial	200	4.44	3.36	45.00	59.55	5,211
13	PDL 200 HD	PDL	Industrial	200	3.42	3.08	58.50	65.00	5,234
14	PDL 100	PDL	Industrial	100	2.00	1.46	50.00	68.62	5,996
15	PDL 100 HD	PDL	Industrial	100	0.93	0.83	108.00	120.00	8,004
16	PDL 30	PDL	Industrial	30	0.86	0.69	35.00	43.18	3,755
17	PDL 30 HD	PDL	Industrial	30	0.33	0.30	90.00	100.00	6,787
18	PDL 12	PDL	Industrial	12	0.30	0.24	40.00	50.39	4,132
19	PDL 12 HD	PDL	Industrial	12	0.22	0.20	54.00	60.00	3,500
20	PDL 6	Mixed	Industrial	6	0.10	0.10	60.00	60.00	5,140
21	Flatted PRS 40	Mixed	Industrial	40	0.59	0.53	67.50	75.00	4,785
22	Sth Aylesham	Green	Agricultural	650	26.20	20.31	24.81	32.00	2,923
23	Nth Aylesham	Green	Agricultural	500	26.04	15.63	19.20	32.00	2,916
24	Whitfield	Mixed	Mixed	4,017	209.22	125.53	19.20	32.00	2,914
25	Whitfield Plus	Green	Agricultural	4,617	240.47	144.28	19.20	32.00	2,914

Source: HDH (September 2020)

- 9.15 It is important to note that some of the above typologies could have significant amounts of existing floor space. This has a very significant impact on the amount of CIL to be paid (CIL only applies to net new development, unless the existing floorspace has not recently been in lawful use) or the level of Affordable Housing (through Vacant Building Credit). The rules in this regard are complex and depend on the extent of the existing use of the building. Very few developments will be eligible to pay no CIL and make no Affordable Housing contribution.
- 9.16 The Strategic Sites are modelled on the basis of a development density of 32units/ha and a net developable area of 60%.
- 9.17 Through the summer 2020 consultation a planning consultant⁹⁸ commented on the importance of testing smaller sites as these can contribute to the delivery of housing. The typologies include a range of smaller sites that are representative of the smaller sites that are likely to come forward under the future Plan.
- 9.18 A housebuilder⁹⁹ questioned the need to test Build to Rent as the Council does not have a specific policy in the regard. Whilst it is not strictly necessary, as this is a growing tenure that is subject to specific guidance within the PPG (Chapter 60¹⁰⁰), this testing is considered to be useful.
- 9.19 A land promoter¹⁰¹ asked if a 300 plus caravan based location was included. It has not, as this is not expected to be planned for in the emerging Plan.
- 9.20 A land promoter¹⁰² commented they would like to see ‘*provision for work live homes to help revive villages*’. The emerging Plan does not allocate sites for such uses so, whilst there may be merits in delivering such units, the Plan is not seeking to deliver sites for such development.
- 9.21 A housebuilder¹⁰³ commented that a ‘*ratio of 70% net developable land seems somewhat high based on local planning authority requirements for open space. Using experience from projects elsewhere in Kent a relationship of 50% is more appropriate*’. With regard to density they commented:

Persimmon Homes would usually build a range of family housing at 35 and 37 dwellings per hectare. The current Persimmon Homes development at Aylesham is currently being built out at 44 dwellings per hectare.

⁹⁸ D Brown for JWDB Planning.

⁹⁹ C Loughhead and J Boucher for Fernham Homes and Walker Residential, with regard to Land at Archer Low Farm, Sandwich.

¹⁰⁰ <https://www.gov.uk/guidance/build-to-rent>

¹⁰¹ Nicholas Ross & John Peall, Energyark Developments Limited for various landowners (Goddard. Joy. Ledger. Lyons) in relation to GUS003. STM006. RIN003. DEA009.

¹⁰² Nicholas Ross & John Peall, Energyark Developments Limited for various landowners (Goddard. Joy. Ledger. Lyons) in relation to GUS003. STM006. RIN003. DEA009.

¹⁰³ Persimmon Homes with regard to Aylesham and Whitfield.

Paragraph 9.10 - Persimmon Homes would usually be building at 3,330 sqm per developable acre and this is particularly so for the allocations at Whitfield. By way of example the coverage on the current development in Aylesham is 3,537 sqm per developable acre.

The gross/net and density highlighted for Whitfield and Aylesham does not reflect local practice. Persimmon Homes would expect to build between 35 and 37 dwellings per net developable acre with a coverage of 3,330 sqm.

Older People's Housing

- 9.22 A private Sheltered/retirement and an Extracare scheme have been modelled, each on a 0.5ha site as follows.
- a. A private Sheltered/retirement scheme of 30 x 1 bed units of 50m² and 30 x 2 bed units of 75m² to give a net saleable area (GIA) of 3,750m². We have assumed a further 20% non-saleable service and common areas to give a scheme GIA of 4,500m².
 - b. An Extracare scheme of 36 x 1 bed units of 65m² and 24 x 2 bed units of 80m² to give a net saleable area (GIA) of 4,260m². We have assumed a further 30% non-saleable service and common areas to give a scheme GIA of 5,538m².

Employment Uses

- 9.23 The Council is planning to allocate Strategic Employment Sites. These sites will not be modelled individually, rather the type of development that they are most likely to deliver is modelled.
- 9.24 In line with the CIL Regulations, we have only assessed developments of over 100m². There are other types of development (such as petrol filling stations and garden centres etc). We have not included these in this high-level study due to the great diversity of project that may arise.
- 9.25 For this study, we have assessed a number of development types. We have based our modelling on the following development types:
- a. **Offices.** These are more than 250m², will be of steel frame construction, be over several floors and will be located on larger business parks. Typical larger units are around 2,000m² – we will use this as the basis of our modelling.

We have made assumptions about the site coverage and density of development on the sites. We have assumed 80% coverage on the office sites in the urban situation and 25% elsewhere. We have assumed two storey construction in the business park situation, and four storey construction in the urban situation.
 - b. **Large Industrial.** Modern industrial units of over 4,000m². There is little new space being constructed. This is used as the basis of the modelling. We have assumed 40% coverage which is based on the single storey construction.
 - c. **Small Industrial.** Modern industrial units of 400m². We have assumed 40% coverage which is based on the single storey construction.

- 9.26 We have not looked at the plethora of other types of commercial and employment development beyond office and industrial/storage uses in this study.

Retail

- 9.27 For this study, we have assessed the following types of space. It is important to remember that this assessment is looking at the ability of new projects to bear an element of CIL – it is only therefore necessary to look at the main types of development likely to come forward in the future.

- a. **Supermarkets** Two typologies have been modelled.

First is a single storey retail unit development with a gross (i.e. GIA) area of 4,000m². It is assumed to occupy a total site area of 1.33ha. The building is taken to be of steel construction. The development was modelled alternatively on greenfield and on previously developed sites.

Second is based on a smaller supermarket, typical of the units that may be developed by operators such as Aldi and Lidl. A 1,200m² unit on a 0.4ha site (40% coverage) to allow for car parking is assumed.

- b. **Retail Warehouse** is a single storey retail unit development with a gross (i.e. GIA) area of 4,000m². It is assumed to occupy a total site area of 0.8ha. The building is taken to be of steel construction. The development was modelled alternatively on greenfield and on previously developed sites.
- c. **Shop** is a brick-built development on two storeys, of 200m². No car parking or loading space is allowed for, and the total site area (effectively the building footprint) is 0.025ha.

- 9.28 In developing these typologies, we have made assumptions about the site coverage and density of development on the sites. We have assumed simple, single storey construction and have assumed that there are no mezzanine floors.

Hotels and Leisure

- 9.29 The leisure industry is very diverse and ranges from conventional hotels and roadside budget hotels, to cinemas, theatres, historic attractions, equestrian centres, stables and ménages. We have reviewed this sector and there is very little activity in this sector at the moment, either at the planning stage or the construction stage. This is an indication that development in this sector is at the margins of viability at the moment. Having considered this further we have assessed a modern hotel on a town edge site.

- 9.30 We have assumed that this is a 60 bedroom product (60 x 19m² + 30% circulation space = 1,482m²) with ample car parking on a 0.4 ha (1 acre) site.



10. Residential Appraisals

- 10.1 At the start of this chapter it is important to stress that the results of the appraisals do not, in themselves, determine policy. The results of this study are one of a number of factors that DDC will consider when refining the emerging Plan, including the need for infrastructure and the track record in delivering affordable housing and collecting payments under s106.
- 10.2 The appraisals use the residual valuation approach – they assess the value of a site after taking into account the costs of development, the likely income from sales and/or rents and a developers' return. The Residual Value represents the maximum bid for the site where the payment is made in a single tranche on the acquisition of a site. In order for the proposed development to be viable, it is necessary for this Residual Value to exceed the EUV by a satisfactory margin, being the Benchmark Land Value (BLV).
- 10.3 Several sets of appraisals have been run based on the assumptions set out in the previous chapters of this report, including the affordable housing requirement and developer contributions. Development appraisals are sensitive to changes in price, so appraisals have been run with various changes in the cost of construction and an increase and decrease in prices.
- 10.4 As set out above, for each development type the Residual Value is calculated. The results are set out and presented for each typology / site and per gross hectare to allow comparison between the typologies / sites. In the tables in this chapter, the results are colour coded using a traffic light system:
- a. **Green** **Viable** – where the Residual Value per hectare exceeds the BLV per hectare (being the EUV plus the appropriate uplift to provide a landowners' premium).
 - b. **Amber** **Marginal** – where the Residual Value per hectare exceeds the EUV but not the BLV per hectare. These sites should not be considered as viable when measured against the test set out – however, depending on the nature of the site and the owner, they may come forward.
 - c. **Red** **Non-viable** – where the Residual Value does not exceed the EUV.
- 10.5 It is important to note that a report of this type applies relatively simple assumptions that are broadly reflective of an area to make an assessment of viability. The fact that a site is shown as viable does not necessarily mean that it will come forward, and vice versa. An important part of any final consideration of viability will be relating the results of this study to what is actually happening on the ground in terms of development.

Base Appraisals – full policy requirements

- 10.6 These base appraisals are based on the following assumptions.
- a. Affordable Housing 30% (Intermediate Housing 35%, Affordable Rent 65%).

- b. Design
 - 95% Accessible and Adaptable – Category 2, 5% Wheelchair and Adaptable – Category 3
 - NDSS
 - Water efficiency / Car Charging Points
 - 10% Biodiversity Net Gain
 - Future Homes Standard – Option 2
- c. Developer Contributions Typologies £4,000/unit and Strategic Sites £20,000/unit.

10.7 For the base appraisals. the results for all the typologies are presented, subsequently the relevant typologies in each area are presented.

Table 10.1 Distribution of Potential Development by Typology

	Higher				Medium				Lower				Dover			
	Sites		Units		Sites		Units		Sites		Units		Sites		Units	
Large Green 400	0		0		1	1.01%	350	7.39%	0		0	0.00%	0		0	
Large Green 150	1	1.01%	110	2.32%	6	6.06%	650	13.73%	0		0		0		0	
Medium Green 80	3	3.03%	215	4.54%	4	4.04%	368	7.78%	0		0		0		0	
Medium Green 40	2	2.02%	85	1.80%	9	9.09%	387	8.18%	0		0		0		0	
Medium Green 20	0		0		5	5.05%	92	1.94%	1	1.01%	17	0.36%	1	1.01%	25	0.53%
Medium Green 20	2	2.02%	40	0.85%	3	3.03%	50	1.06%	0		0		0		0	
Small Green 12	3	3.03%	31	0.65%	5	5.05%	52	1.10%	0		0		0		0	
Small 8	1	1.01%	8	0.17%	0		0		2	2.02%	17	0.36%	1	1.01%	10	0.21%
Small 6	2	2.02%	10	0.21%	2	2.02%	11	0.23%	0		0		1	1.01%	5	0.11%
Small 3	1	1.01%	3	0.06%	0		0		0		0		0		0	
PDL 300	1	1.01%	0		0		0		0		0		2	2.02%	736	15.55%
PDL 200	0		0		0		0		0		0		0		0	
PDL 200 HD	0		0		0		0		0		0		1	1.01%	220	4.65%
PDL 100	0		63	1.33%	2	2.02%	132	2.79%	0		0		5	5.05%	524	11.07%
PDL 100 HD	0		0		0		0		0		0		1	1.01%	100	2.11%
PDL 30	1	1.01%	35	0.74%	6	6.06%	31	0.65%	0		0		4	4.04%	115	2.43%
PDL 30 HD	0		0		0		0		0		0		1	1.01%	50	1.06%
PDL 12	4	4.04%	55	1.16%	1	1.01%	10	0.21%	1	1.01%	10	0.21%	3	3.03%	39	0.82%
PDL 12 HD	0		0		0		0	0.00%	0		0		3	3.03%	39	0.82%
PDL 6	4	4.04%	23	0.49%	3	3.03%	15	0.32%	0		0		0		0	
Flatted PRS 40	0		0		0		0		0		0		0		0	

Source: DDC (September 2020)

10.8 The base appraisals are included in **Appendix 10**. The value areas, as set out in Chapter 4 above, are:

Higher	Being the north of the District.
Medium	Being the Coastal Towns to the east of the District and the Rural areas and settlements to the south of the District.
Lower	Being the sites within and adjacent to Aylesham, and the sites adjacent to wider Dover, principally to the north and west of the built-up area, and Whitfield.
Dover Town	Being the relatively tightly defined built-up area of Dover.

Table 10.2a Residential Development – Residual Values

Higher and Strategic Sites

					Area (ha)		Units	Residual Value (£)		
					Gross	Net		Gross ha	Net ha	Site
Site 1	Large Green 400	Higher	Green	Agricultural	13.33	11.12	400	643,137	771,405	8,575,160
Site 2	Large Green 150	Higher	Green	Agricultural	5.00	4.16	150	711,952	856,694	3,559,760
Site 3	Medium Green 80	Higher	Green	Agricultural	2.67	2.22	80	701,774	841,812	1,871,397
Site 4	Medium Green 40	Higher	Green	Agricultural	1.33	1.11	40	686,501	824,000	915,334
Site 5	Medium Green 20	Higher	Green	Agricultural	0.67	0.56	20	685,512	823,265	457,008
Site 6	Medium Green 20 LD	Higher	Green	Agricultural	0.80	0.69	20	633,836	739,747	507,069
Site 7	Small Green 12	Higher	Green	Paddock	0.40	0.33	12	1,181,509	1,427,040	472,604
Site 8	Small 8	Higher	Green	Paddock	0.27	0.27	8	1,305,384	1,305,384	348,102
Site 9	Small 6	Higher	Green	Paddock	0.20	0.20	6	1,395,746	1,395,746	279,149
Site 10	Small 3	Higher	Green	Paddock	0.10	0.10	3	2,234,464	2,234,464	223,446
Site 22	Sth Aylesham	Aylesham	Green	Agricultural	26.20	20.31	650	37,724	48,659	988,378
Site 23	Nth Aylesham	Aylesham	Green	Agricultural	26.04	15.63	500	32,499	54,166	846,338
Site 24	Whitfield	Whitfield	Mixed	Mixed	209.22	125.53	4,017	-38,545	-64,242	-8,064,368
Site 25	Whitfield Plus	Whitfield	Green	Agricultural	240.47	144.28	4,617	-45,710	-76,183	-10,991,767

Source: HDH (September 2020)

Table 10.2b Residential Development – Residual Values

Medium

					Area (ha)		Units	Residual Value (£)		
					Gross	Net		Gross ha	Net ha	Site
Site 1	Large Green 400	Medium	Green	Agricultural	13.33	11.12	400	578,253	693,580	7,710,035
Site 2	Large Green 150	Medium	Green	Agricultural	5.00	4.16	150	640,371	770,561	3,201,855
Site 3	Medium Green 80	Medium	Green	Agricultural	2.67	2.22	80	632,236	758,397	1,685,962
Site 4	Medium Green 40	Medium	Green	Agricultural	1.33	1.11	40	615,283	738,518	820,378
Site 5	Medium Green 20	Medium	Green	Agricultural	0.67	0.56	20	613,013	736,198	408,676
Site 6	Medium Green 20 LD	Medium	Green	Agricultural	0.80	0.69	20	570,910	666,306	456,728
Site 7	Small Green 12	Medium	Green	Paddock	0.40	0.33	12	1,181,509	1,427,040	472,604
Site 8	Small 8	Medium	Green	Paddock	0.27	0.27	8	1,305,384	1,305,384	348,102
Site 9	Small 6	Medium	Green	Paddock	0.20	0.20	6	1,395,746	1,395,746	279,149
Site 10	Small 3	Medium	Green	Paddock	0.10	0.10	3	2,234,464	2,234,464	223,446
Site 11	PDL 300	Medium	PDL	Industrial	6.67	5.04	300	621,024	821,338	4,140,163
Site 12	PDL 200	Medium	PDL	Industrial	4.44	3.36	200	623,872	825,634	2,772,765
Site 13	PDL 200 HD	Medium	PDL	Industrial	3.42	3.08	200	604,686	671,873	2,067,303
Site 14	PDL 100	Medium	PDL	Industrial	2.00	1.46	100	680,072	933,394	1,360,144
Site 15	PDL 100 HD	Medium	PDL	Industrial	0.93	0.83	100	2,299,767	2,555,296	2,129,414
Site 16	PDL 30	Medium	PDL	Industrial	0.86	0.69	30	479,326	591,324	410,851
Site 17	PDL 30 HD	Medium	PDL	Industrial	0.33	0.30	30	2,472,540	2,747,267	824,180
Site 18	PDL 12	Medium	PDL	Industrial	0.30	0.24	12	951,788	1,199,070	285,536
Site 19	PDL 12 HD	Medium	PDL	Industrial	0.22	0.20	12	1,309,643	1,455,159	291,032
Site 20	PDL 6	Medium	Mixed	Industrial	0.10	0.10	6	2,746,061	2,746,061	274,606
Site 21	Flatted PRS 40	Medium	Mixed	Industrial	0.59	0.53	40	-495,352	-550,391	-293,542

Source: HDH (September 2020)

Table 10.2c Residential Development – Residual Values

Lower

					Area (ha)		Units	Residual Value (£)		
					Gross	Net		Gross ha	Net ha	Site
Site 1	Large Green 400	Lower	Green	Agricultural	13.33	11.12	400	318,715	382,280	4,249,534
Site 2	Large Green 150	Lower	Green	Agricultural	5.00	4.16	150	354,048	426,027	1,770,238
Site 3	Medium Green 80	Lower	Green	Agricultural	2.67	2.22	80	354,084	424,740	944,223
Site 4	Medium Green 40	Lower	Green	Agricultural	1.33	1.11	40	330,413	396,591	440,550
Site 5	Medium Green 20	Lower	Green	Agricultural	0.67	0.56	20	321,514	386,122	214,343
Site 6	Medium Green 20 LD	Lower	Green	Agricultural	0.80	0.69	20	319,207	372,545	255,366
Site 7	Small Green 12	Lower	Green	Paddock	0.40	0.33	12	587,643	709,762	235,057
Site 8	Small 8	Lower	Green	Paddock	0.27	0.27	8	688,055	688,055	183,481
Site 9	Small 6	Lower	Green	Paddock	0.20	0.20	6	729,186	729,186	145,837
Site 10	Small 3	Lower	Green	Paddock	0.10	0.10	3	1,350,147	1,350,147	135,015
Site 11	PDL 300	Lower	PDL	Industrial	6.67	5.04	300	524,665	693,897	3,497,765
Site 12	PDL 200	Lower	PDL	Industrial	4.44	3.36	200	523,628	692,970	2,327,235
Site 13	PDL 200 HD	Lower	PDL	Industrial	3.42	3.08	200	480,364	533,737	1,642,269
Site 14	PDL 100	Lower	PDL	Industrial	2.00	1.46	100	564,919	775,347	1,129,837
Site 15	PDL 100 HD	Lower	PDL	Industrial	0.93	0.83	100	-1,382,147	-1,535,719	-1,279,766
Site 16	PDL 30	Lower	PDL	Industrial	0.86	0.69	30	398,884	492,086	341,901
Site 17	PDL 30 HD	Lower	PDL	Industrial	0.33	0.30	30	-597,538	-663,931	-199,179
Site 18	PDL 12	Lower	PDL	Industrial	0.30	0.24	12	866,677	1,091,846	260,003
Site 19	PDL 12 HD	Lower	PDL	Industrial	0.22	0.20	12	-350,254	-389,172	-77,834
Site 20	PDL 6	Lower	Mixed	Industrial	0.10	0.10	6	2,578,348	2,578,348	257,835
Site 21	Flatted PRS 40	Lower	Mixed	Industrial	0.59	0.53	40	-495,352	-550,391	-293,542

Source: HDH (September 2020)

Table 10.2d Residential Development – Residual Values

Dover Built-up Area

					Area (ha)		Units	Residual Value (£)		
					Gross	Net		Gross ha	Net ha	Site
Site 11	PDL 300	Dover	PDL	Industrial	6.67	5.04	300	-1,533,039	-2,027,525	-10,220,261
Site 12	PDL 200	Dover	PDL	Industrial	4.44	3.36	200	-1,615,575	-2,138,056	-7,180,333
Site 13	PDL 200 HD	Dover	PDL	Industrial	3.42	3.08	200	-2,192,984	-2,436,649	-7,497,383
Site 14	PDL 100	Dover	PDL	Industrial	2.00	1.46	100	-1,889,913	-2,593,893	-3,779,825
Site 15	PDL 100 HD	Dover	PDL	Industrial	0.93	0.83	100	-5,554,759	-6,171,955	-5,143,296
Site 16	PDL 30	Dover	PDL	Industrial	0.86	0.69	30	-1,325,376	-1,635,060	-1,136,037
Site 17	PDL 30 HD	Dover	PDL	Industrial	0.33	0.30	30	-4,091,054	-4,545,616	-1,363,685
Site 18	PDL 12	Dover	PDL	Industrial	0.30	0.24	12	-934,968	-1,177,880	-280,490
Site 19	PDL 12 HD	Dover	PDL	Industrial	0.22	0.20	12	-2,197,074	-2,441,193	-488,239
Site 20	PDL 6	Dover	Mixed	Industrial	0.10	0.10	6	-934,919	-934,919	-93,492
Site 21	Flatted PRS 40	Dover	Mixed	Industrial	0.59	0.53	40	-495,352	-550,391	-293,542

Source: HDH (September 2020)

- 10.9 The results vary across the modelled sites, although this is largely due to the different assumptions around the nature of each typology. The higher density sites generally have higher Residual Values, and the additional costs associated with brownfield sites result in lower Residual Values.
- 10.10 The Residual Value is not an indication of viability by itself, simply being the maximum price a developer may bid for a parcel of land, and still make an adequate return.
- 10.11 In the following tables the Residual Value is compared with the BLV. The BLV being an amount over the Existing Use Value that is sufficient to provide the landowner with a premium, and induce them to sell the land for development, as set out in Chapter 6 above.

Table 10.3a Residential Development – Residual Values v BLV					
Higher and Strategic Sites					
			Existing Use Value	Benchmark Land Value	Residual Value
Site 2	Large Green 150	Higher	22,500	422,500	711,952
Site 3	Medium Green 80	Higher	22,500	422,500	701,774
Site 4	Medium Green 40	Higher	22,500	422,500	686,501
Site 6	Medium Green 20 LD	Higher	22,500	422,500	633,836
Site 7	Small Green 12	Higher	50,000	450,000	1,181,509
Site 8	Small 8	Higher	50,000	450,000	1,305,384
Site 9	Small 6	Higher	50,000	450,000	1,395,746
Site 10	Small 3	Higher	50,000	450,000	2,234,464
Site 22	Sth Aylesham	Aylesham	25,000	425,000	37,724
Site 23	Nth Aylesham	Aylesham	22,500	422,500	32,499
Site 24	Whitfield	Whitfield	22,500	422,500	-38,545
Site 25	Whitfield Plus	Whitfield	22,500	422,500	-45,710

Source: HDH (September 2020)

Table 10.3b Residential Development – Residual Values v BLV					
Medium					
			Existing Use Value	Benchmark Land Value	Residual Value
Site 1	Large Green 400	Medium	22,500	422,500	578,253
Site 2	Large Green 150	Medium	22,500	422,500	640,371
Site 3	Medium Green 80	Medium	22,500	422,500	632,236
Site 4	Medium Green 40	Medium	22,500	422,500	615,283
Site 5	Medium Green 20	Medium	22,500	422,500	613,013
Site 6	Medium Green 20 LD	Medium	22,500	422,500	570,910
Site 7	Small Green 12	Medium	50,000	450,000	1,181,509
Site 9	Small 6	Medium	50,000	450,000	1,395,746
Site 16	PDL 30	Medium	1,200,000	1,440,000	479,326
Site 18	PDL 12	Medium	1,200,000	1,440,000	951,788
Site 19	PDL 12 HD	Medium	1,200,000	1,440,000	1,309,643
Site 20	PDL 6	Medium	1,200,000	1,440,000	2,746,061

Source: HDH (September 2020)

Table 10.3c Residential Development – Residual Values v BLV					
Lower					
			Existing Use Value	Benchmark Land Value	Residual Value
Site 1	Large Green 400	Lower	22,500	422,500	318,715
Site 2	Large Green 150	Lower	22,500	422,500	354,048
Site 3	Medium Green 80	Lower	22,500	422,500	354,084
Site 4	Medium Green 40	Lower	22,500	422,500	330,413
Site 5	Medium Green 20	Lower	22,500	422,500	321,514
Site 6	Medium Green 20 LD	Lower	22,500	422,500	319,207
Site 7	Small Green 12	Lower	50,000	450,000	587,643
Site 8	Small 8	Lower	50,000	450,000	688,055
Site 18	PDL 12	Lower	1,200,000	1,440,000	866,677

Source: HDH (September 2020)

Table 10.3d Residential Development – Residual Values v BLV					
Dover Town					
			Existing Use Value	Benchmark Land Value	Residual Value
Site 11	PDL 300	Dover	1,200,000	1,440,000	-1,533,039
Site 13	PDL 200 HD	Dover	1,200,000	1,440,000	-2,192,984
Site 14	PDL 100	Dover	1,200,000	1,440,000	-1,889,913
Site 15	PDL 100 HD	Dover	1,200,000	1,440,000	-5,554,759
Site 16	PDL 30	Dover	1,200,000	1,440,000	-1,325,376
Site 17	PDL 30 HD	Dover	1,200,000	1,440,000	-4,091,054
Site 18	PDL 12	Dover	1,200,000	1,440,000	-934,968
Site 19	PDL 12 HD	Dover	1,200,000	1,440,000	-2,197,074

Source: HDH (September 2020)

10.12 The above appraisals are based on the base range of potential policy requests that the Council is considering, the additional policy areas that are under consideration are considered below. Generally, the greenfield sites produce a Residual Value that is in excess of the Benchmark Land Value indicating that such sites are likely to be viable. Having said this, the sites that are in the Lower Value Area (Aylesham and adjacent to Dover) produce a Residual Value that is a little less than the BLV, but well over the Existing Use Value, and the sites in Dover are all shown as unviable with a Residual Value that is less than the EUV.

10.13 To inform the development of policy a range of policy requirements have been tested.

Varied Affordable Housing

10.14 Affordable Housing is the greatest single cost to development. The following analysis sets out different levels of Affordable Housing. Initially this analysis is based on the policy requirements used in the base appraisals, and only the amount of Affordable Housing is varied.

Table 10.4a Residential Development – Residual Values v BLV
Varied Levels of Affordable Housing - Higher and Strategic Sites, Medium

			EUV	BLV									
		Affordable %			0%	5%	10%	15%	20%	25%	30%	35%	40%
Site 2	Large Green 150	Higher	22,500	422,500	1,373,778	1,263,474	1,153,169	1,042,865	932,561	822,256	711,952	601,648	491,343
Site 3	Medium Green 80	Higher	22,500	422,500	1,340,000	1,233,629	1,127,258	1,020,887	914,516	808,145	701,774	595,403	489,031
Site 4	Medium Green 40	Higher	22,500	422,500	1,342,841	1,233,451	1,124,061	1,014,671	905,281	795,891	686,501	577,111	467,721
Site 6	Medium Green 20 LD	Higher	22,500	422,500	1,205,351	1,110,099	1,014,846	919,594	824,341	729,089	633,836	538,583	443,331
Site 7	Small Green 12	Higher	50,000	450,000	1,944,945	1,817,705	1,690,466	1,563,227	1,435,987	1,308,748	1,181,509	1,054,270	927,030
Site 8	Small 8	Higher	50,000	450,000	2,091,595	1,960,560	1,829,525	1,698,489	1,567,454	1,436,419	1,305,384	1,174,349	1,043,314
Site 9	Small 6	Higher	50,000	450,000	2,223,075	2,085,187	1,947,299	1,809,411	1,671,523	1,533,634	1,395,746	1,257,858	1,116,201
Site 10	Small 3	Higher	50,000	450,000	2,234,464	2,234,464	2,234,464	2,234,464	2,234,464	2,234,464	2,234,464	2,234,464	2,234,464
Site 22	Sth Aylesham	Aylesham	25,000	425,000	442,950	375,439	307,929	240,418	172,907	105,397	37,724	-34,361	-107,911
Site 23	Nth Aylesham	Aylesham	22,500	422,500	355,663	302,691	249,718	196,147	141,598	87,049	32,499	-23,533	-82,468
Site 24	Whitfield	Whitfield	22,500	422,500	178,285	143,295	108,305	72,851	36,916	368	-38,545	-78,860	-120,489
Site 25	Whitfield Plus	Whitfield	22,500	422,500	163,516	130,107	96,171	61,935	27,489	-8,202	-45,710	-84,027	-123,970
		Affordable %	EUV	BLV	0%	5%	10%	15%	20%	25%	30%	35%	40%
Site 1	Large Green 400	Medium	22,500	422,500	1,153,667	1,057,765	961,862	865,960	770,058	674,155	578,253	482,350	386,448
Site 2	Large Green 150	Medium	22,500	422,500	1,279,251	1,172,771	1,066,291	959,811	853,331	746,851	640,371	533,891	427,411
Site 3	Medium Green 80	Medium	22,500	422,500	1,247,954	1,145,334	1,042,715	940,095	837,475	734,855	632,236	529,616	426,996
Site 4	Medium Green 40	Medium	22,500	422,500	1,248,765	1,143,185	1,037,604	932,024	826,444	720,863	615,283	509,703	404,123
Site 5	Medium Green 20	Medium	22,500	422,500	1,253,267	1,146,558	1,039,849	933,140	826,431	719,722	613,013	506,305	399,596
Site 6	Medium Green 20 LD	Medium	22,500	422,500	1,121,872	1,030,045	938,218	846,391	754,564	662,737	570,910	479,083	387,256
Site 7	Small Green 12	Medium	50,000	450,000	1,944,945	1,817,705	1,690,466	1,563,227	1,435,987	1,308,748	1,181,509	1,054,270	927,030
Site 9	Small 6	Medium	50,000	450,000	2,223,075	2,085,187	1,947,299	1,809,411	1,671,523	1,533,634	1,395,746	1,257,858	1,116,201
Site 16	PDL 30	Medium	1,200,000	1,440,000	1,199,925	1,079,825	959,725	839,626	719,526	599,426	479,326	359,226	237,604
Site 18	PDL 12	Medium	1,200,000	1,440,000	1,776,094	1,638,709	1,501,325	1,363,941	1,226,557	1,089,172	951,788	813,855	672,489
Site 19	PDL 12 HD	Medium	1,200,000	1,440,000	2,510,613	2,310,451	2,110,290	1,910,128	1,709,966	1,509,804	1,309,643	1,109,031	903,068
Site 20	PDL 6	Medium	1,200,000	1,440,000	2,746,061	2,746,061	2,746,061	2,746,061	2,746,061	2,746,061	2,746,061	2,746,061	2,746,061

Source: HDH (September 2020)

Table 10.4b Residential Development – Residual Values v BLV
Varied Levels of Affordable Housing - Lower and Dover Built-up Area

			EUV	BLV	0%	5%	10%	15%	20%	25%	30%	35%	40%
		Affordable %											
Site 1	Large Green 400	Lower	22,500	422,500	810,400	728,453	646,505	564,558	482,610	400,663	318,715	236,768	154,820
Site 2	Large Green 150	Lower	22,500	422,500	901,144	809,961	718,779	627,596	536,413	445,230	354,048	262,865	171,682
Site 3	Medium Green 80	Lower	22,500	422,500	879,769	792,154	704,540	616,926	529,312	441,698	354,084	266,469	178,855
Site 4	Medium Green 40	Lower	22,500	422,500	872,460	782,119	691,778	601,437	511,095	420,754	330,413	240,072	148,636
Site 5	Medium Green 20	Lower	22,500	422,500	869,783	778,656	687,529	596,402	505,275	414,147	321,514	227,745	132,184
Site 6	Medium Green 20 LD	Lower	22,500	422,500	787,956	709,832	631,707	553,582	475,457	397,332	319,207	239,012	158,054
Site 7	Small Green 12	Lower	50,000	450,000	1,158,366	1,063,421	968,476	873,531	778,585	683,640	587,643	489,946	392,248
Site 8	Small 8	Lower	50,000	450,000	1,278,247	1,181,053	1,083,859	986,664	888,078	788,067	688,055	588,044	486,565
Site 18	PDL 12	Lower	1,200,000	1,440,000	1,665,124	1,532,049	1,398,975	1,265,900	1,132,826	999,751	866,677	730,711	593,780
			EUV	BLV	0%	5%	10%	15%	20%	25%	30%	35%	40%
		Affordable %											
Site 11	PDL 300	Dover	1,200,000	1,440,000	-1,280,837	-1,322,672	-1,364,523	-1,406,374	-1,448,226	-1,490,194	-1,533,039	-1,575,990	-1,618,979
Site 13	PDL 200 HD	Dover	1,200,000	1,440,000	-2,055,047	-2,078,036	-2,101,026	-2,124,016	-2,147,005	-2,169,995	-2,192,984	-2,215,974	-2,238,964
Site 14	PDL 100	Dover	1,200,000	1,440,000	-1,606,751	-1,653,945	-1,701,138	-1,748,332	-1,795,525	-1,842,719	-1,889,913	-1,937,334	-1,985,661
Site 15	PDL 100 HD	Dover	1,200,000	1,440,000	-5,183,691	-5,245,535	-5,307,380	-5,369,225	-5,431,070	-5,492,915	-5,554,759	-5,616,604	-5,678,449
Site 16	PDL 30	Dover	1,200,000	1,440,000	-1,126,432	-1,159,453	-1,192,475	-1,225,496	-1,258,518	-1,291,580	-1,325,376	-1,359,173	-1,392,970
Site 17	PDL 30 HD	Dover	1,200,000	1,440,000	-3,710,728	-3,774,116	-3,837,504	-3,900,891	-3,964,279	-4,027,667	-4,091,054	-4,154,442	-4,217,830
Site 18	PDL 12	Dover	1,200,000	1,440,000	-627,857	-678,691	-729,525	-780,358	-831,535	-883,252	-934,968	-986,684	-1,038,401
Site 19	PDL 12 HD	Dover	1,200,000	1,440,000	-2,016,133	-2,046,283	-2,076,441	-2,106,599	-2,136,757	-2,166,916	-2,197,074	-2,227,232	-2,257,390

Source: HDH (September 2020)

10.15 On average, across all the typologies, a 10% increase in affordable housing results in a fall in the Residual Value of about £200,000/ha, meaning that each 10% of affordable housing reduces the amount a developer can pay a landowner for a parcel of land by about £200,000/ha. On average, a 30% affordable housing requirement reduces the Residual Value by about £550,000/ha or so, although this varies across the sites and typologies.

a. In the higher value area, all the greenfield typologies are viable and there may be scope to increase the affordable housing requirement above 30%. However, due to the current uncertainty in the housing market and wider economy, we would suggest caution in this regard. Further, relatively little development is planned in this area (less than 15% of units excluding the Strategic Sites) so ultimately the impact may be modest. The Council can be confident that development in this area will be forthcoming.

b. In the medium value area, all the greenfield sites produce a Residual Value that is above the BLV at 35% affordable housing with some at 40%. These typologies represent over 40% of the planned development (excluding Strategic Sites). The Council can be confident that greenfield development in this area will be forthcoming.

The typologies representing the brownfield sites are generally unable to bear the 30% affordable housing, however these represent less than 5% of the planned development (excluding the Strategic Sites). The Council should be cautious about relying on these types of site in the early years of the Plan, and should only count on such sites (for example in the five year land supply calculation) where it is confident the site will be forthcoming, for example, where there is a recent planning consent.

c. There are only three potential allocations, with about 1% of the planned units (excluding the Strategic Sites) in the lower value area. The greenfield typologies produce a Residual Value that is in excess of the BLV at 20% affordable housing, but not at 30% affordable housing. The Council should be cautious about relying on these types of site in the early years of the Plan.

d. All the typologies in the built-up area of Dover are shown as unviable, even without affordable housing. This is a factor of all the sites being on previously developed land, so being subject to higher development costs and contingencies, and the lower values attributed to development in the town. The Council should be cautious about relying on these types of site in the early years of the Plan, and should only rely on such sites (for example in the five year land supply calculation) where it is confident the site will be forthcoming.

e. For the Strategic Sites, an allowance of £20,000 per unit is made for strategic infrastructure costs. At the time of this report the Council has not completed its assessment of the infrastructure requirements, so this is a figure that is used for illustrative purposes. On these sites, viability is constrained. To a large extent these findings are to be expected at this stage of the plan-making process as the delivery of any large site is challenging, so, rather than draw firm conclusions at this stage, it is recommended that the Council engages with the owners in line with the advice set out in the Harman Guidance (page 23):

Landowners and site promoters should be prepared to provide sufficient and good quality information at an early stage, rather than waiting until the development management stage. This will allow an informed judgement by the planning authority regarding the inclusion or otherwise of sites based on their potential viability.

In this context we particularly highlight paragraph 10-006 of the PPG:

... It is the responsibility of site promoters to engage in plan making, take into account any costs including their own profit expectations and risks, and ensure that proposals for development are policy compliant. It is important for developers and other parties buying (or interested in buying) land to have regard to the total cumulative cost of all relevant policies when agreeing a price for the land. Under no circumstances will the price paid for land be a relevant justification for failing to accord with relevant policies in the plan....

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Varied Developer Contributions

- 10.16 Following analysis sets out the effect of different levels of Developer Contributions. Initially this analysis is based on the full policy aspirations used in the base appraisals, including 30% affordable housing. In the base appraisals an assumption of £4,000/unit is used for the general development with £20,000/unit for the Strategic Sites.

- 10.17 On average, across all the typologies, an increase in the Developer Contributions of £5,000/unit (applied to market and affordable housing) results in a fall in the Residual Value of about £175,000/ha, meaning that each additional £5,000/unit sought for developer contributions reduces the amount a developer can pay a landowner for a parcel of land by about £175,000ha.
- 10.18 The analysis suggests that, where there is a 30% affordable housing requirement, there is relatively limited capacity for development to bear significant developer contributions that are over and above £10,000/unit.
- 10.19 The above analysis is repeated, without affordable housing.

10.20 The table shows that without affordable housing, most of the typologies have considerable capacity to bear developer contributions. The exception remains the typologies in the built-up area of Dover that are shown as being unlikely to be viable.

Standardised Infrastructure Tariff

10.21 As set out in Chapter 2 above, as this report was being concluded the Government published *White Paper: Planning for the Future* (MHCLG, August 2020) as various supporting documents. The key proposals are:

Proposal 19: The Community Infrastructure Levy should be reformed to be charged as a fixed proportion of the development value above a threshold, with a mandatory nationally- set rate or rates and the current system of planning obligations abolished.

Proposal 21: The reformed Infrastructure Levy should deliver affordable housing provision.

10.22 A further set of appraisals have been run, based on the same assumptions as used in the base appraisals, however without affordable housing or the assumptions for affordable housing. The developer contributions are calculated as a proportion of the Gross Development Value (GDV).

- 10.23 The above analysis should be given limited weight as the outcome of the Government's consultation is not yet known. Having said this, the appraisals indicate that the greenfield sites in the Higher and Medium Value areas may be able to bear a contribution of 10% of GDV, but elsewhere it would be less.
- 10.24 The brief for this project Whole Plan Viability Study did not extend to making an assessment of the capacity of development to bear CIL. As set out in Chapter 2 above there is a degree of uncertainty as to whether or not CIL will remain an option for funding infrastructure. The above analysis suggests that there is some capacity to introduce CIL in the higher and medium value areas, but less scope in the lower value areas and on the brownfield sites. At this stage we would suggest that the Council is cautious about proceeding with CIL, but reconsiders this as and when the Government's plans in this regard have been clarified.

Costs Policies

- 10.25 The Council is considering a range of policy requirements. The cost of these are considered individually and then cumulatively.

Individual Policies

- 10.26 The appraisals have been run without any policy requirement and then with individual policy requirements. The difference between the results are set out below, expressed as £/ha, being an indication of the amount that each policy, when treated in isolation, would impact on the maximum price a developer could pay a landowner.

Table 10.7a Cost of Individual Policy Requirements (£/ha)			
Higher			
	Green	Brown	All
Water Standards	286	0	286
Future Homes Standards 1	103,767	0	103,767
Future Homes Standards 2	128,754	0	128,754
Future Homes Standards 2 + 10% Merton Requirement	159,988	0	159,988
EV Charging	28,589	0	28,589
Biodiversity Net Gain 10%	27,378	0	27,378
Biodiversity Net Gain 20%	49,777	0	49,777
Pt M4 (2) - 50%	9,148	0	9,148
Pt M4 (2) - 100%	18,297	0	18,297
Pt M4 (2) - 95%, Pt M4 (3) -5%	35,164	0	35,164
Medium			
	Green	Brown	All
Water Standards	276	390	314
Future Homes Standards 1	100,516	143,340	114,791
Future Homes Standards 2	124,640	177,742	142,340
Future Homes Standards 2 + 10% Merton Requirement	154,794	220,744	176,778
EV Charging	27,563	39,016	31,381
Biodiversity Net Gain 10%	26,536	37,842	30,305
Biodiversity Net Gain 20%	48,248	68,803	55,100
Pt M4 (2) - 50%	8,820	12,485	10,042
Pt M4 (2) - 100%	17,641	24,970	20,084
Pt M4 (2) - 95%, Pt M4 (3) -5%	33,903	47,990	38,599

Source: HDH (September 2020)

Table 10.7b Cost of Individual Policy Requirements (£/ha)			
Lower			
	Green	Brown	All
Water Standards	273	350	282
Future Homes Standards 1	99,412	119,673	101,663
Future Homes Standards 2	123,271	148,394	126,063
Future Homes Standards 2 + 10% Merton Requirement	153,095	184,296	156,562
EV Charging	27,303	34,967	28,155
Biodiversity Net Gain 10%	26,245	31,594	26,839
Biodiversity Net Gain 20%	47,718	57,443	48,798
Pt M4 (2) - 50%	8,737	11,189	9,009
Pt M4 (2) - 100%	17,474	22,379	18,019
Pt M4 (2) - 95%, Pt M4 (3) -5%	33,583	43,009	34,630
Dover Town			
	Green	Brown	All
Water Standards	0	528	528
Future Homes Standards 1	0	210,187	210,187
Future Homes Standards 2	0	260,795	260,795
Future Homes Standards 2 + 10% Merton Requirement	0	324,081	324,081
EV Charging	0	52,831	52,831
Biodiversity Net Gain 10%	0	55,257	55,257
Biodiversity Net Gain 20%	0	100,588	100,588
Pt M4 (2) - 50%	0	16,906	16,906
Pt M4 (2) - 100%	0	33,812	33,812
Pt M4 (2) - 95%, Pt M4 (3) -5%	0	64,982	64,982

Source: HDH (September 2020)

- 10.27 The cost of the individual policy requirements varies between the greenfield and the brownfield sites, largely because of the density assumptions, the brownfield sites being modelled at higher densities.
- 10.28 The cost of the increased water standard is very modest and unlikely to have an impact on viability. The costs of the Accessible and Adaptable Standards (Part M4 (2)) is generally about £20,000/ha when applied at all the new homes. The introduction of 5% Wheelchair Adaptable standards (Part M4 (3)), when combined with the remainder being Accessible and Adaptable, results in the cost increasing by about £35,000/ha.
- 10.29 Higher environmental standards also add to the costs of development. Seeking 10% Biodiversity Net Gain (in line with the Government's proposals) increases the costs of

development by about £30,000/ha and, and a higher standard of 20% would cost about twice this. The cost of the Future Homes Standard is notably more with Option 1 (20% CO₂ saving) costing over £100,000/ha and Option 2 (31% CO₂ saving) adding 25% or so to this. The costs of brownfield sites (where costs are higher) is notably more. Adding 10% on site energy (a 'Merton' requirement) adds over £150,000/ha to the costs.

- 10.30 We take this opportunity to comment about the cost of EV charging points. Whilst the costs of these is relatively modest at about £30,000/ha, this is an area where there is not industry standardisation (Audi cannot use a Tesla point etc), so we would suggest that rather than requiring developers to install charging points, a more pragmatic approach would be to require a 33amp fused spur to be provided to a convenient point for the householder to install the appropriate unit in due course. The cost of this would be very modest.
- 10.31 The above analysis considers the policy requirements separately. The reality is that the Council must balance its requirements to address a range of policy objectives.

Cumulative Cost of Policies

- 10.32 The appraisals have been run without any policy requirement and then adding the individual policy requirements cumulatively. The difference between the results are set out below, expressed as £/ha, being an indication of the amount that each combination of policies would impact on the maximum price a developer could pay a landowner.

Table 10.8a Cumulative Cost of Policy Requirements - £/ha			
Higher			
	Green	Brown	All
Water	286	0	286
Water + Opt1	104,054	0	104,054
Water + Opt 1 + 10% BNG	131,540	0	131,540
Water + Opt 1 + 10% BNG + 50% Pt M4(2)	140,725	0	140,725
Water + Opt 1 + 10% BNG + 100% Pt M4(2)	149,910	0	149,910
Water + Opt 1 + 10% BNG + 95% Pt M4(2), 5% Pt M4(3)	166,844	0	166,844
Water + Opt 2 + 10% BNG + 95% Pt M4(2), 5% Pt M4(3)	191,831	0	191,831
Water + Opt 2 + 10% BNG + 95% Pt M4(2), 5% Pt M4(3) + EV Charging	220,534	0	220,534
Water + Opt 2, 10% Merton + 10% BNG + 95% Pt M4(2), 5% Pt M4(3) + EV Charging	251,768	0	251,768
Medium			
	Green	Brown	All
Water	276	390	314
Water + Opt1	100,791	143,730	115,104
Water + Opt 1 + 10% BNG	127,328	181,572	145,409
Water + Opt 1 + 10% BNG + 50% Pt M4(2)	136,148	194,057	155,451
Water + Opt 1 + 10% BNG + 100% Pt M4(2)	144,968	206,543	165,493
Water + Opt 1 + 10% BNG + 95% Pt M4(2), 5% Pt M4(3)	161,231	229,562	184,008
Water + Opt 2 + 10% BNG + 95% Pt M4(2), 5% Pt M4(3)	185,354	263,964	211,557
Water + Opt 2 + 10% BNG + 95% Pt M4(2), 5% Pt M4(3) + EV Charging	212,918	302,980	242,938
Water + Opt 2, 10% Merton + 10% BNG + 95% Pt M4(2), 5% Pt M4(3) + EV Charging	243,072	345,982	277,376

Source: HDH (September 2020)

Table 10.8b Cumulative Cost of Policy Requirements - £/ha			
Lower			
	Green	Brown	All
Water	273	350	282
Water + Opt1	99,685	120,023	101,945
Water + Opt 1 + 10% BNG	125,930	151,616	128,784
Water + Opt 1 + 10% BNG + 50% Pt M4(2)	134,667	162,806	137,793
Water + Opt 1 + 10% BNG + 100% Pt M4(2)	143,404	173,995	146,803
Water + Opt 1 + 10% BNG + 95% Pt M4(2), 5% Pt M4(3)	159,513	194,625	163,414
Water + Opt 2 + 10% BNG + 95% Pt M4(2), 5% Pt M4(3)	183,372	223,347	187,813
Water + Opt 2 + 10% BNG + 95% Pt M4(2), 5% Pt M4(3) + EV Charging	210,675	258,313	215,968
Water + Opt 2, 10% Merton + 10% BNG + 95% Pt M4(2), 5% Pt M4(3) + EV Charging	240,498	294,215	246,467
Dover Town			
	Green	Brown	All
Water	0	528	528
Water + Opt1	0	210,719	210,719
Water + Opt 1 + 10% BNG	0	266,389	266,389
Water + Opt 1 + 10% BNG + 50% Pt M4(2)	0	283,428	283,428
Water + Opt 1 + 10% BNG + 100% Pt M4(2)	0	300,467	300,467
Water + Opt 1 + 10% BNG + 95% Pt M4(2), 5% Pt M4(3)	0	331,928	331,928
Water + Opt 2 + 10% BNG + 95% Pt M4(2), 5% Pt M4(3)	0	382,623	382,623
Water + Opt 2 + 10% BNG + 95% Pt M4(2), 5% Pt M4(3) + EV Charging	0	436,015	436,015
Water + Opt 2, 10% Merton + 10% BNG + 95% Pt M4(2), 5% Pt M4(3) + EV Charging	0	499,466	499,466

Source: HDH (September 2020)

10.33 The analysis shows that whilst the cost of some requirements is modest when treated in isolation, when added together the costs add up and are likely to add to the costs of development of about £250,000/ha on greenfield sites and £350,000/ha or more on brownfield sites. This impacts directly on the amount developers can bid for the land and still make an adequate return.

10.34 The appraisal results are set out below showing the effect of the above policy requirements. This analysis does not make allowance for affordable housing nor developer contributions.

Table 10.9a Residential Development – Residual Values v BLV
Cumulative Impact of Policies – Higher, Strategic Sites and Medium

			EUV	BLV										
					Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Water					0	Opt 1	Opt 1	Opt 1	Opt 1	Opt 1	Opt 1	Opt 2	Opt 2	Opt 2+Merton
Future Homes Standard														
EV Charging													Yes	Yes
Biodiversity Net Gain					0%	0%	10%	10%	10%	10%	10%	10%	10%	10%
Part M								2-50%	2-100%	2-95%, 3-5%	2-95%, 3-5%	2-95%, 3-5%	2-95%, 3-5%	2-95%, 3-5%
Site 2	Large Green 150	Higher	22,500	422,500	1,695,979	1,695,702	1,594,999	1,568,413	1,559,569	1,550,724	1,534,418	1,510,249	1,482,610	1,452,399
Site 3	Medium Green 80	Higher	22,500	422,500	1,654,498	1,654,229	1,556,257	1,530,392	1,521,796	1,513,200	1,497,350	1,473,837	1,446,973	1,417,582
Site 4	Medium Green 40	Higher	22,500	422,500	1,666,393	1,666,117	1,565,441	1,538,863	1,530,046	1,521,229	1,504,973	1,480,811	1,453,258	1,423,055
Site 6	Medium Green 20 LD	Higher	22,500	422,500	1,486,317	1,486,073	1,396,763	1,373,185	1,365,361	1,357,538	1,343,113	1,321,678	1,297,229	1,270,436
Site 7	Small Green 12	Higher	50,000	450,000	2,279,319	2,279,031	2,174,148	2,146,458	2,137,231	2,128,003	2,110,989	2,085,817	2,056,980	2,025,515
Site 8	Small 8	Higher	50,000	450,000	2,433,841	2,433,541	2,326,566	2,298,325	2,288,748	2,279,171	2,261,513	2,235,839	2,205,911	2,173,818
Site 9	Small 6	Higher	50,000	450,000	2,580,985	2,580,665	2,464,860	2,434,288	2,424,044	2,413,801	2,394,915	2,367,121	2,335,111	2,300,369
Site 10	Small 3	Higher	50,000	450,000	2,595,613	2,595,299	2,481,479	2,450,701	2,440,352	2,430,003	2,410,923	2,382,943	2,350,603	2,315,628
Site 22	Sth Aylesham	Aylesham	25,000	425,000	972,532	972,341	902,421	883,962	877,832	871,702	860,399	843,619	824,462	803,486
Site 23	Nth Aylesham	Aylesham	22,500	422,500	781,033	780,879	724,684	709,849	704,925	700,001	690,922	677,435	662,047	645,188
Site 24	Whitfield	Whitfield	22,500	422,500	461,378	461,278	424,583	414,778	411,524	408,269	402,269	393,356	383,185	372,044
Site 25	Whitfield Plus	Whitfield	22,500	422,500	439,928	439,830	404,013	394,557	391,418	388,279	382,492	373,896	364,045	353,086
			EUV	BLV										
					Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Water					0	Opt 1	Opt 1	Opt 1	Opt 1	Opt 1	Opt 1	Opt 2	Opt 2	Opt 2+Merton
Future Homes Standard														
EV Charging													Yes	Yes
Biodiversity Net Gain					0%	0%	10%	10%	10%	10%	10%	10%	10%	10%
Part M								2-50%	2-100%	2-95%, 3-5%	2-95%, 3-5%	2-95%, 3-5%	2-95%, 3-5%	2-95%, 3-5%
Site 1	Large Green 400	Medium	22,500	422,500	1,447,482	1,447,231	1,355,663	1,331,489	1,323,464	1,315,439	1,300,644	1,278,668	1,253,591	1,226,120
Site 2	Large Green 150	Medium	22,500	422,500	1,601,452	1,601,175	1,500,472	1,473,886	1,465,042	1,456,198	1,439,891	1,415,722	1,388,083	1,357,872
Site 3	Medium Green 80	Medium	22,500	422,500	1,562,451	1,562,183	1,464,211	1,438,346	1,429,750	1,421,153	1,405,304	1,381,790	1,354,927	1,325,535
Site 4	Medium Green 40	Medium	22,500	422,500	1,572,317	1,572,041	1,471,365	1,444,787	1,435,970	1,427,153	1,410,897	1,386,735	1,359,182	1,328,979
Site 5	Medium Green 20	Medium	22,500	422,500	1,581,642	1,581,361	1,478,152	1,450,905	1,441,920	1,432,935	1,416,369	1,391,598	1,363,520	1,332,557
Site 6	Medium Green 20 LD	Medium	22,500	422,500	1,402,838	1,402,594	1,313,284	1,289,706	1,281,882	1,274,059	1,259,634	1,238,199	1,213,750	1,186,957
Site 7	Small Green 12	Medium	50,000	450,000	2,279,319	2,279,031	2,174,148	2,146,458	2,137,231	2,128,003	2,110,989	2,085,817	2,056,980	2,025,515
Site 9	Small 6	Medium	50,000	450,000	2,580,985	2,580,665	2,464,860	2,434,288	2,424,044	2,413,801	2,394,915	2,367,121	2,335,111	2,300,369
Site 16	PDL 30	Medium	1,200,000	1,440,000	1,584,802	1,584,469	1,464,247	1,432,508	1,421,821	1,411,135	1,391,432	1,362,578	1,329,183	1,293,116
Site 18	PDL 12	Medium	1,200,000	1,440,000	2,184,881	2,184,532	2,064,859	2,033,265	2,022,076	2,010,886	1,990,256	1,961,535	1,926,568	1,890,666
Site 19	PDL 12 HD	Medium	1,200,000	1,440,000	3,021,776	3,021,426	2,868,625	2,828,286	2,817,113	2,805,940	2,785,341	2,748,668	2,713,754	2,667,913
Site 20	PDL 6	Medium	1,200,000	1,440,000	3,360,097	3,359,569	3,178,904	3,131,209	3,114,317	3,097,425	3,066,280	3,022,920	2,970,133	2,915,933

Source: HDH (September 2020)

Table 10.9b Residential Development – Residual Values v BLV
Cumulative Impact of Policies - Lower and Dover Built-up Area

			EUV	BLV										
		Water			Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
		Future Homes Standard			0	Opt 1	Opt 1	Opt 1	Opt 1	Opt 1	Opt 1	Opt 2	Opt 2	Opt 2+Merton
		EV Charging											Yes	Yes
		Biodiversity Net Gain			0%	0%	10%	10%	10%	10%	10%	10%	10%	10%
		Part M						2-50%	2-100%	2-95%, 3-5%	2-95%, 3-5%	2-95%, 3-5%	2-95%, 3-5%	2-95%, 3-5%
Site 1	Large Green 400	Lower	22,500	422,500	1,104,214	1,103,964	1,012,395	988,221	980,197	972,172	957,377	935,401	910,324	882,853
Site 2	Large Green 150	Lower	22,500	422,500	1,223,345	1,223,068	1,122,365	1,095,779	1,086,935	1,078,090	1,061,784	1,037,615	1,009,976	979,765
Site 3	Medium Green 80	Lower	22,500	422,500	1,194,266	1,193,997	1,096,025	1,070,161	1,061,564	1,052,968	1,037,118	1,013,605	986,741	957,350
Site 4	Medium Green 40	Lower	22,500	422,500	1,196,012	1,195,736	1,095,061	1,068,482	1,059,665	1,050,848	1,034,592	1,010,430	982,877	952,674
Site 5	Medium Green 20	Lower	22,500	422,500	1,198,158	1,197,877	1,094,668	1,067,421	1,058,436	1,049,451	1,032,884	1,008,114	980,036	949,073
Site 6	Medium Green 20 LD	Lower	22,500	422,500	1,068,922	1,068,678	979,368	955,790	947,966	940,143	925,718	904,283	879,834	853,041
Site 7	Small Green 12	Lower	50,000	450,000	1,492,741	1,492,453	1,387,569	1,359,880	1,350,652	1,341,424	1,324,411	1,299,239	1,270,402	1,238,937
Site 8	Small 8	Lower	50,000	450,000	1,620,493	1,620,194	1,513,219	1,484,977	1,475,400	1,465,823	1,448,165	1,422,491	1,392,563	1,360,471
Site 18	PDL 12	Lower	1,200,000	1,440,000	2,073,911	2,073,562	1,953,889	1,922,295	1,911,106	1,899,917	1,879,286	1,850,565	1,815,598	1,779,697
		Water			Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
		Future Homes Standard			0	Opt 1	Opt 1	Opt 1	Opt 1	Opt 1	Opt 1	Opt 2	Opt 2	Opt 2+Merton
		EV Charging											Yes	Yes
		Biodiversity Net Gain			0%	0%	10%	10%	10%	10%	10%	10%	10%	10%
		Part M						2-50%	2-100%	2-95%, 3-5%	2-95%, 3-5%	2-95%, 3-5%	2-95%, 3-5%	2-95%, 3-5%
Site 11	PDL 300	Dover	1,200,000	1,440,000	-774,866	-775,302	-932,042	-973,421	-987,370	-1,001,318	-1,027,036	-1,064,654	-1,108,622	-1,156,299
Site 13	PDL 200 HD	Dover	1,200,000	1,440,000	-1,371,327	-1,371,900	-1,584,903	-1,641,136	-1,659,476	-1,677,815	-1,711,994	-1,763,808	-1,821,897	-1,886,665
Site 14	PDL 100	Dover	1,200,000	1,440,000	-1,002,722	-1,003,240	-1,190,501	-1,240,382	-1,257,188	-1,273,994	-1,304,979	-1,350,325	-1,402,843	-1,459,526
Site 15	PDL 100 HD	Dover	1,200,000	1,440,000	-3,970,975	-3,971,844	-4,352,187	-4,452,597	-4,480,408	-4,508,218	-4,559,494	-4,650,776	-4,737,684	-4,851,786
Site 16	PDL 30	Dover	1,200,000	1,440,000	-704,705	-705,066	-836,294	-871,132	-882,863	-894,593	-916,221	-947,892	-984,549	-1,024,138
Site 17	PDL 30 HD	Dover	1,200,000	1,440,000	-2,700,005	-2,700,724	-3,018,135	-3,102,281	-3,125,587	-3,148,892	-3,191,862	-3,268,358	-3,341,188	-3,436,809
Site 18	PDL 12	Dover	1,200,000	1,440,000	-187,134	-187,501	-315,336	-349,529	-361,639	-373,749	-396,076	-427,160	-465,003	-503,859
Site 19	PDL 12 HD	Dover	1,200,000	1,440,000	-1,455,109	-1,455,492	-1,623,198	-1,667,473	-1,679,735	-1,691,998	-1,714,607	-1,754,857	-1,793,177	-1,843,489

Source: HDH (September 2020)



10.35 In this analysis shows that on their own the policy requirements are unlikely to render development unviable.

Varied Tenure Mix

10.36 The base appraisals are based on the Council's preferred tenure mix of 35% Intermediate Housing and 65% Affordable Rent. Not only may this change over time (as the Housing Market Assessment is updated), but this is an area of changing national policy with current requirements for 10% Affordable Ownership (where the 10% is of all the housing) and 25% First Homes (where the 25% is of the affordable housing only).

10.37 Further sets of appraisals have been run with a range of tenure mixes.

Table 10.10c Residential Development – Residual Values v BLV
Varied Affordable Tenure Mixes - Lower

			EUV	BLV												
Overall Affordable %					20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	
Intermediate Housing					0%	10%	20%	30%	40%	50%	0%	10%	20%	30%	40%	50%
Affordable Rent											100%	90%	80%	70%	60%	50%
Social Rent					100%	90%	80%	70%	60%	50%						
Site 1	Large Green 400	Lower	22,500	422,500	287,747	311,319	334,891	358,463	382,035	405,608	460,609	466,895	473,181	479,467	485,753	492,039
Site 2	Large Green 150	Lower	22,500	422,500	317,279	343,787	370,295	396,803	423,312	449,820	511,672	518,741	525,810	532,879	539,948	547,016
Site 3	Medium Green 80	Lower	22,500	422,500	322,588	347,595	372,602	397,609	422,616	447,623	505,972	512,641	519,309	525,978	532,646	539,315
Site 4	Medium Green 40	Lower	22,500	422,500	293,898	320,172	346,446	372,720	398,994	425,267	486,573	493,579	500,586	507,592	514,599	521,605
Site 5	Medium Green 20	Lower	22,500	422,500	284,547	311,704	338,862	366,020	392,666	419,058	480,641	487,679	494,717	501,755	508,794	515,832
Site 6	Medium Green 20 LD	Lower	22,500	422,500	293,094	315,634	337,628	359,622	381,616	403,610	454,929	460,794	466,659	472,524	478,389	484,255
Site 7	Small Green 12	Lower	50,000	450,000	563,216	589,807	616,399	642,483	668,325	694,167	754,466	761,357	768,249	775,140	782,031	788,922
Site 8	Small 8	Lower	50,000	450,000	674,765	700,569	726,373	752,177	777,981	803,785	863,994	870,875	877,756	884,637	891,519	898,400
Site 18	PDL 12	Lower	1,200,000	1,440,000	811,455	854,138	896,204	938,270	980,336	1,022,402	1,079,030	1,094,400	1,109,770	1,125,141	1,140,511	1,155,881
Overall Affordable %					25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%
Intermediate Housing					0%	10%	20%	30%	40%	50%	0%	10%	20%	30%	40%	50%
Affordable Rent											100%	90%	80%	70%	60%	50%
Social Rent					100%	90%	80%	70%	60%	50%						
Site 1	Large Green 400	Lower	22,500	422,500	157,083	186,549	216,014	245,479	274,944	304,410	373,162	381,019	388,876	396,734	404,591	412,449
Site 2	Large Green 150	Lower	22,500	422,500	171,312	204,448	237,583	270,718	303,853	336,989	414,304	423,140	431,976	440,812	449,648	458,485
Site 3	Medium Green 80	Lower	22,500	422,500	183,293	214,552	245,810	277,069	308,328	339,586	412,523	420,859	429,194	437,530	445,866	454,201
Site 4	Medium Green 40	Lower	22,500	422,500	148,149	181,943	214,942	247,785	280,627	313,469	390,101	398,859	407,617	416,375	425,133	433,891
Site 5	Medium Green 20	Lower	22,500	422,500	132,872	167,488	202,104	236,494	270,441	304,388	383,356	392,154	400,951	409,749	418,546	427,344
Site 6	Medium Green 20 LD	Lower	22,500	422,500	165,508	194,222	222,511	250,801	279,090	307,379	371,673	379,004	386,335	393,666	400,998	408,329
Site 7	Small Green 12	Lower	50,000	450,000	410,563	443,803	477,042	510,281	543,520	576,759	653,491	662,105	670,719	679,333	687,947	696,561
Site 8	Small 8	Lower	50,000	450,000	520,616	553,507	586,398	619,289	652,180	685,071	757,962	766,563	775,165	783,766	792,367	800,969
Site 18	PDL 12	Lower	1,200,000	1,440,000	592,011	646,118	700,224	754,331	808,438	862,545	932,506	951,719	970,932	990,145	1,009,358	1,028,571
Overall Affordable %					30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%
Intermediate Housing					0%	10%	20%	30%	40%	50%	0%	10%	20%	30%	40%	50%
Affordable Rent											100%	90%	80%	70%	60%	50%
Social Rent					100%	90%	80%	70%	60%	50%						
Site 1	Large Green 400	Lower	22,500	422,500	26,420	61,778	97,137	132,495	167,853	203,211	285,714	295,143	304,572	314,001	323,429	332,858
Site 2	Large Green 150	Lower	22,500	422,500	24,526	65,108	104,871	144,633	184,395	224,158	316,936	327,539	338,143	348,746	359,349	369,953
Site 3	Medium Green 80	Lower	22,500	422,500	42,286	81,154	119,019	156,529	194,040	231,550	319,074	329,077	339,079	349,082	359,085	369,088
Site 4	Medium Green 40	Lower	22,500	422,500	-2,914	38,438	79,790	120,975	161,529	201,671	293,629	304,139	314,649	325,158	335,668	346,177
Site 5	Medium Green 20	Lower	22,500	422,500	-19,976	21,563	63,103	104,642	146,181	187,721	283,493	294,356	305,219	316,082	326,945	337,808
Site 6	Medium Green 20 LD	Lower	22,500	422,500	35,841	70,457	105,073	139,689	174,305	208,508	287,718	296,770	305,823	314,808	323,606	332,404
Site 7	Small Green 12	Lower	50,000	450,000	255,604	296,277	336,949	377,572	417,459	457,345	550,415	561,051	571,688	582,324	592,961	603,598
Site 8	Small 8	Lower	50,000	450,000	364,255	403,724	443,192	482,661	522,130	561,598	651,930	662,251	672,573	682,894	693,216	703,537
Site 18	PDL 12	Lower	1,200,000	1,440,000	370,055	436,263	502,423	567,351	632,279	697,207	784,610	808,334	832,058	855,149	878,204	901,260

Source: HDH (September 2020)



- 10.38 Preferring Social Rent to Affordable Rent has a substantial impact on the Residual Value. With a 30% affordable housing requirement (where between 20% and 30% of the affordable housing is Intermediate Housing) the Residual Value is about £200,000/ha less where the affordable housing for rent is provided as Social Rent rather than Affordable Rent. In addition, a 5% increase in the amount of Intermediate Housing / 5% decrease in the amount of affordable housing for rent results in an increase in the Residual Value of over £20,000/ha.
- 10.39 When it comes to the decision making process and determining planning applications, on sites where viability is challenging, it is recommended that consideration is given to adjusting the affordable housing mix as this can have a marked impact on the value of a site.

10% Affordable Home Ownership

- 10.40 As set out in Chapter 2 above, the 2019 NPPF (paragraph 64) sets out a policy for a minimum of 10% Affordable Home Ownership units on larger sites. This has been tested with a further set of appraisals. In these the first 10% of the housing on the site is assumed to be Intermediate Housing sold at 70% of market value.

Table 10.11a Residential Development – Residual Values v BLV
10% Affordable Home Ownership – Higher, Strategic Sites and Medium

			EUV	BLV	0%	5%	10%	15%	20%	25%	30%	35%	40%
		Overall Affordable %			0%	5%	10%	15%	20%	25%	30%	35%	40%
		Intermediate Housing			0%	5%	10%	10%	10%	10%	10%	10%	10%
		Affordable Rent						5%	10%	15%	20%	25%	30%
Site 2	Large Green 150	Higher	22,500	422,500	1,373,778	1,283,337	1,192,895	1,071,895	950,896	829,896	708,896	587,896	466,897
Site 3	Medium Green 80	Higher	22,500	422,500	1,340,000	1,252,367	1,164,734	1,048,273	931,812	815,352	698,891	582,430	465,970
Site 4	Medium Green 40	Higher	22,500	422,500	1,342,841	1,253,138	1,163,435	1,043,444	923,454	803,463	683,472	563,481	443,490
Site 6	Medium Green 20 LD	Higher	22,500	422,500	1,205,351	1,126,579	1,047,807	943,680	839,554	735,427	631,301	527,174	423,048
Site 7	Small Green 12	Higher	50,000	450,000	1,944,945	1,841,968	1,738,992	1,598,688	1,458,384	1,318,080	1,177,776	1,037,472	897,168
Site 8	Small 8	Higher	50,000	450,000	2,091,595	1,984,104	1,876,614	1,732,901	1,589,188	1,445,475	1,301,762	1,158,049	1,014,336
Site 9	Small 6	Higher	50,000	450,000	2,223,075	2,108,347	1,993,619	1,843,260	1,692,901	1,542,542	1,392,183	1,241,587	1,086,870
Site 10	Small 3	Higher	50,000	450,000	2,234,464	2,234,464	2,234,464	2,234,464	2,234,464	2,234,464	2,234,464	2,234,464	2,234,464
Site 22	Sth Aylesham	Aylesham	25,000	425,000	442,950	383,728	324,506	252,532	180,558	108,584	36,400	-40,615	-119,027
Site 23	Nth Aylesham	Aylesham	22,500	422,500	355,663	309,182	262,701	205,930	147,777	89,623	31,470	-28,396	-91,490
Site 24	Whitfield	Whitfield	22,500	422,500	178,285	147,656	117,028	79,403	41,054	2,178	-39,292	-82,345	-126,942
Site 25	Whitfield Plus	Whitfield	22,500	422,500	163,516	134,280	104,732	68,191	31,560	-6,422	-46,447	-87,433	-130,376
			EUV	BLV	0%	5%	10%	15%	20%	25%	30%	35%	40%
		Overall Affordable %			0%	5%	10%	15%	20%	25%	30%	35%	40%
		Intermediate Housing			0%	5%	10%	10%	10%	10%	10%	10%	10%
		Affordable Rent						5%	10%	15%	20%	25%	30%
Site 1	Large Green 400	Medium	22,500	422,500	1,153,667	1,073,938	994,209	889,598	784,987	680,375	575,764	471,153	366,542
Site 2	Large Green 150	Medium	22,500	422,500	1,279,251	1,190,959	1,102,666	986,393	870,120	753,846	637,573	521,300	405,026
Site 3	Medium Green 80	Medium	22,500	422,500	1,247,954	1,162,492	1,077,030	965,171	853,313	741,454	629,596	517,738	405,879
Site 4	Medium Green 40	Medium	22,500	422,500	1,248,765	1,161,211	1,073,658	958,371	843,084	727,797	612,510	497,223	381,936
Site 5	Medium Green 20	Medium	22,500	422,500	1,253,267	1,164,666	1,076,066	959,606	843,147	726,687	610,227	493,768	377,308
Site 6	Medium Green 20 LD	Medium	22,500	422,500	1,121,872	1,045,136	968,399	868,446	768,494	668,541	568,589	468,636	368,684
Site 7	Small Green 12	Medium	50,000	450,000	1,944,945	1,841,968	1,738,992	1,598,688	1,458,384	1,318,080	1,177,776	1,037,472	897,168
Site 9	Small 6	Medium	50,000	450,000	2,223,075	2,108,347	1,993,619	1,843,260	1,692,901	1,542,542	1,392,183	1,241,587	1,086,870
Site 16	PDL 30	Medium	1,200,000	1,440,000	1,199,925	1,102,095	1,004,265	872,174	740,082	607,991	475,900	343,809	209,401
Site 18	PDL 12	Medium	1,200,000	1,440,000	1,776,094	1,665,987	1,555,880	1,403,808	1,251,735	1,099,663	947,591	794,423	637,943
Site 19	PDL 12 HD	Medium	1,200,000	1,440,000	2,510,613	2,370,663	2,230,713	1,998,130	1,765,546	1,532,963	1,300,379	1,066,138	826,813
Site 20	PDL 6	Medium	1,200,000	1,440,000	2,746,061	2,746,061	2,746,061	2,746,061	2,746,061	2,746,061	2,746,061	2,746,061	2,746,061

Source: HDH (September 2020)

Table 10.11b Residential Development – Residual Values v BLV
10% Affordable Home Ownership - Lower and Dover Built-up Area

			EUV	BLV									
		Overall Affordable %			0%	5%	10%	15%	20%	25%	30%	35%	40%
		Intermediate Housing				5%	10%	10%	10%	10%	10%	10%	10%
		Affordable Rent						5%	10%	15%	20%	25%	30%
Site 1	Large Green 400	Lower	22,500	422,500	810,400	738,667	666,934	579,487	492,039	404,591	317,144	229,696	142,248
Site 2	Large Green 150	Lower	22,500	422,500	901,144	821,448	741,752	644,384	547,016	449,648	352,280	254,912	157,544
Site 3	Medium Green 80	Lower	22,500	422,500	879,769	802,991	726,213	632,764	539,315	445,866	352,416	258,967	165,518
Site 4	Medium Green 40	Lower	22,500	422,500	872,460	793,504	714,548	618,077	521,605	425,133	328,661	232,189	134,217
Site 5	Medium Green 20	Lower	22,500	422,500	869,783	790,092	710,402	613,117	515,832	418,546	319,703	219,492	117,414
Site 6	Medium Green 20 LD	Lower	22,500	422,500	787,956	719,362	650,768	567,511	484,255	400,998	317,741	232,223	145,746
Site 7	Small Green 12	Lower	50,000	450,000	1,158,366	1,074,619	990,872	889,897	788,922	687,947	585,870	481,968	378,066
Site 8	Small 8	Lower	50,000	450,000	1,278,247	1,191,920	1,105,592	1,002,547	898,400	792,367	686,335	580,302	472,532
Site 18	PDL 12	Lower	1,200,000	1,440,000	1,665,124	1,557,026	1,448,928	1,302,405	1,155,881	1,009,358	862,834	712,919	562,148
		Overall Affordable %	EUV	BLV	0%	5%	10%	15%	20%	25%	30%	35%	40%
		Intermediate Housing				5%	10%	10%	10%	10%	10%	10%	10%
		Affordable Rent						5%	10%	15%	20%	25%	30%
Site 11	PDL 300	Dover	1,200,000	1,440,000	-1,280,837	-1,345,886	-1,410,951	-1,440,303	-1,469,654	-1,499,268	-1,529,401	-1,559,616	-1,589,832
Site 13	PDL 200 HD	Dover	1,200,000	1,440,000	-2,055,047	-2,102,435	-2,149,823	-2,159,675	-2,169,527	-2,179,379	-2,189,231	-2,199,083	-2,208,935
Site 14	PDL 100	Dover	1,200,000	1,440,000	-1,606,751	-1,681,001	-1,755,252	-1,787,876	-1,820,501	-1,853,125	-1,885,750	-1,918,375	-1,951,000
Site 15	PDL 100 HD	Dover	1,200,000	1,440,000	-5,183,691	-5,292,080	-5,400,470	-5,437,252	-5,474,034	-5,510,816	-5,547,599	-5,584,381	-5,621,163
Site 16	PDL 30	Dover	1,200,000	1,440,000	-1,126,432	-1,178,364	-1,230,295	-1,253,134	-1,275,973	-1,298,971	-1,322,420	-1,345,868	-1,369,317
Site 17	PDL 30 HD	Dover	1,200,000	1,440,000	-3,710,728	-3,814,056	-3,917,383	-3,959,265	-4,001,146	-4,043,028	-4,084,910	-4,126,792	-4,168,673
Site 18	PDL 12	Dover	1,200,000	1,440,000	-627,857	-701,483	-775,109	-813,672	-852,916	-892,160	-931,405	-970,649	-1,009,893
Site 19	PDL 12 HD	Dover	1,200,000	1,440,000	-2,016,133	-2,066,918	-2,117,711	-2,136,758	-2,155,805	-2,174,852	-2,193,899	-2,212,946	-2,231,993

Source: HDH (September 2020)



10.41 The base appraisals are based on the Council's preferred tenure mix of 35% Intermediate Housing and 65% Affordable Rent. 10% Affordable Home Ownership is the equivalent to a 33% / 67% tenure split at 30% affordable housing, so is broadly in line. As would be expected, 10% Affordable Home Ownership only has a very small impact on viability.

First Homes

10.42 In February 2020, the Government launched a consultation on First Homes. The Government's *Changes to the current planning system – Consultation on changes to planning policy and regulations* (MHCLG, August 2020) has provided some clarity in this regard. A further set of appraisals has been run at 20%, 25% and 30% affordable housing, where 20%, 25% and 30% of the affordable housing is as a First Home. In addition, the consequence of seeking First Homes to be delivered with a greater discount than the minimum 30% discount is tested.

Table 10.12a Residential Development – Residual Values v BLV
Varied First Homes - Higher and Strategic Sites

			EUV			BLV								
Overall Affordable %						20%			20%			20%		
Affordable Rent						80%			75%			70%		
First Homes						20%			25%			30%		
FH Sale %						70%			70%			70%		
Site 2	Large Green 150	Higher	22,500	422,500	914,226	920,337	926,449	894,492	895,670	896,848	874,758	871,003	867,247	
Site 3	Medium Green 80	Higher	22,500	422,500	897,220	902,985	908,750	878,603	879,715	880,826	859,987	856,444	852,902	
Site 4	Medium Green 40	Higher	22,500	422,500	887,108	893,166	899,223	867,549	868,716	869,884	847,989	844,267	840,545	
Site 6	Medium Green 20 LD	Higher	22,500	422,500	809,129	814,199	819,270	792,755	793,733	794,710	776,382	773,266	770,151	
Site 7	Small Green 12	Higher	50,000	450,000	1,413,591	1,421,056	1,428,522	1,393,491	1,395,932	1,398,373	1,373,392	1,370,808	1,368,223	
Site 8	Small 8	Higher	50,000	450,000	1,545,721	1,552,965	1,560,210	1,526,217	1,528,585	1,530,953	1,506,712	1,504,204	1,501,697	
Site 9	Small 6	Higher	50,000	450,000	1,650,144	1,657,270	1,664,396	1,630,958	1,633,288	1,635,617	1,611,772	1,609,305	1,606,839	
Site 10	Small 3	Higher	50,000	450,000	2,234,464	2,234,464	2,234,464	2,234,464	2,234,464	2,234,464	2,234,464	2,234,464	2,234,464	
Site 22	Sth Aylesham	Aylesham	25,000	425,000	165,256	167,807	170,357	152,079	151,336	150,592	138,903	134,865	130,827	
Site 23	Nth Aylesham	Aylesham	22,500	422,500	135,419	137,479	139,538	124,778	124,177	123,576	114,137	110,876	107,615	
Site 24	Whitfield	Whitfield	22,500	422,500	32,779	34,158	35,537	25,652	25,250	24,848	18,501	16,246	13,992	
Site 25	Whitfield Plus	Whitfield	22,500	422,500	23,417	24,774	26,131	16,405	16,009	15,613	9,392	7,244	5,095	
Overall Affordable %						25%			25%			25%		
Affordable Rent						80%			75%			70%		
First Homes						20%			25%			30%		
FH Sale %						70%			70%			70%		
Site 2	Large Green 150	Higher	22,500	422,500	799,338	806,977	814,617	774,670	776,143	777,616	750,003	745,309	740,615	
Site 3	Medium Green 80	Higher	22,500	422,500	786,524	793,731	800,938	763,254	764,643	766,033	739,984	735,555	731,127	
Site 4	Medium Green 40	Higher	22,500	422,500	773,175	780,747	788,319	748,726	750,185	751,645	724,276	719,624	714,971	
Site 6	Medium Green 20 LD	Higher	22,500	422,500	710,073	716,412	722,750	689,606	690,828	692,050	669,140	665,245	661,350	
Site 7	Small Green 12	Higher	50,000	450,000	1,280,752	1,290,084	1,299,416	1,255,628	1,258,679	1,261,730	1,230,504	1,227,273	1,224,043	
Site 8	Small 8	Higher	50,000	450,000	1,409,252	1,418,308	1,427,364	1,384,872	1,387,832	1,390,793	1,360,491	1,357,357	1,354,222	
Site 9	Small 6	Higher	50,000	450,000	1,506,911	1,515,819	1,524,727	1,482,929	1,485,841	1,488,753	1,458,946	1,455,863	1,452,780	
Site 10	Small 3	Higher	50,000	450,000	2,234,464	2,234,464	2,234,464	2,234,464	2,234,464	2,234,464	2,234,464	2,234,464	2,234,464	
Site 22	Sth Aylesham	Aylesham	25,000	425,000	95,833	99,021	102,209	79,362	78,432	77,502	62,891	57,843	52,796	
Site 23	Nth Aylesham	Aylesham	22,500	422,500	79,325	81,900	84,474	66,024	65,273	64,522	52,722	48,646	44,570	
Site 24	Whitfield	Whitfield	22,500	422,500	-5,234	-3,367	-1,499	-14,882	-15,427	-15,972	-24,530	-27,487	-30,444	
Site 25	Whitfield Plus	Whitfield	22,500	422,500	-13,542	-11,762	-9,982	-22,739	-23,259	-23,778	-31,964	-34,881	-37,799	
Overall Affordable %						30%			30%			30%		
Affordable Rent						80%			75%			70%		
First Homes						20%			25%			30%		
FH Sale %						70%			70%			70%		
Site 2	Large Green 150	Higher	22,500	422,500	684,450	693,617	702,785	654,849	656,616	658,383	625,248	619,615	613,982	
Site 3	Medium Green 80	Higher	22,500	422,500	675,829	684,477	693,125	647,905	649,572	651,239	619,980	614,666	609,352	
Site 4	Medium Green 40	Higher	22,500	422,500	659,242	668,328	677,414	629,902	631,654	633,406	600,563	594,980	589,397	
Site 6	Medium Green 20 LD	Higher	22,500	422,500	611,017	618,624	626,230	586,457	587,924	589,390	561,897	557,224	552,550	
Site 7	Small Green 12	Higher	50,000	450,000	1,147,914	1,159,112	1,170,311	1,117,765	1,121,426	1,125,087	1,087,615	1,083,739	1,079,863	
Site 8	Small 8	Higher	50,000	450,000	1,272,784	1,283,651	1,294,518	1,243,527	1,247,080	1,250,633	1,214,271	1,210,509	1,206,748	
Site 9	Small 6	Higher	50,000	450,000	1,363,678	1,374,368	1,385,057	1,334,900	1,338,394	1,341,889	1,306,121	1,302,421	1,298,720	
Site 10	Small 3	Higher	50,000	450,000	2,234,464	2,234,464	2,234,464	2,234,464	2,234,464	2,234,464	2,234,464	2,234,464	2,234,464	
Site 11	PDL 300	Dover	1,200,000	1,440,000	-1,500,329	-1,511,218	-1,522,123	-1,531,675	-1,550,436	-1,569,197	-1,563,057	-1,589,664	-1,616,271	
Site 22	Sth Aylesham	Aylesham	25,000	425,000	25,805	29,778	33,751	5,142	3,926	2,710	-16,397	-22,997	-29,598	
Site 23	Nth Aylesham	Aylesham	22,500	422,500	23,231	26,321	29,410	7,202	6,275	5,339	-9,518	-14,650	-19,783	
Site 24	Whitfield	Whitfield	22,500	422,500	-45,468	-43,145	-40,821	-57,473	-58,150	-58,828	-69,477	-73,156	-76,834	
Site 25	Whitfield Plus	Whitfield	22,500	422,500	-52,344	-50,133	-47,921	-63,769	-64,414	-65,059	-75,195	-78,696	-82,198	

Source: HDH (September 2020)



Table 10.12c Residential Development – Residual Values v BLV
Varied First Homes - Lower

			EUV	BLV									
			Overall Affordable %		20%			20%			20%		
			Affordable Rent		80%	75%	70%	80%	75%	70%	80%	75%	70%
			First Homes		20%	25%	30%	20%	25%	30%	20%	25%	30%
			FH Sale %		70%	70%	70%	60%	60%	60%	50%	50%	50%
Site 1	Large Green 400	Lower	22,500	422,500	473,181	476,324	479,467	456,943	456,026	455,109	440,704	435,728	430,751
Site 2	Large Green 150	Lower	22,500	422,500	525,810	529,344	532,879	507,549	506,518	505,487	489,288	483,691	478,095
Site 3	Medium Green 80	Lower	22,500	422,500	519,309	522,643	525,978	502,082	501,110	500,137	484,855	479,576	474,297
Site 4	Medium Green 40	Lower	22,500	422,500	500,586	504,089	507,592	482,486	481,464	480,442	464,386	458,840	453,293
Site 5	Medium Green 20	Lower	22,500	422,500	494,717	498,236	501,755	476,536	475,509	474,483	458,354	452,782	447,211
Site 6	Medium Green 20 LD	Lower	22,500	422,500	466,659	469,592	472,524	451,508	450,653	449,797	436,357	431,713	427,070
Site 7	Small Green 12	Lower	50,000	450,000	768,249	771,694	775,140	750,446	749,441	748,436	732,644	727,188	721,733
Site 8	Small 8	Lower	50,000	450,000	877,756	881,197	884,637	859,980	858,977	857,973	842,204	836,757	831,309
Site 18	PDL 12	Lower	1,200,000	1,440,000	1,109,770	1,117,455	1,125,141	1,083,075	1,084,086	1,085,097	1,056,379	1,050,716	1,045,053
			EUV	BLV									
			Overall Affordable %		25%			25%			25%		
			Affordable Rent		80%	75%	70%	80%	75%	70%	80%	75%	70%
			First Homes		20%	25%	30%	20%	25%	30%	20%	25%	30%
			FH Sale %		70%	70%	70%	60%	60%	60%	50%	50%	50%
Site 1	Large Green 400	Lower	22,500	422,500	388,876	392,805	396,734	368,578	367,432	366,286	348,280	342,060	335,839
Site 2	Large Green 150	Lower	22,500	422,500	431,976	436,394	440,812	409,150	407,861	406,573	386,323	379,328	372,333
Site 3	Medium Green 80	Lower	22,500	422,500	429,194	433,362	437,530	407,661	406,445	405,229	386,127	379,528	372,929
Site 4	Medium Green 40	Lower	22,500	422,500	407,617	411,996	416,375	384,992	383,715	382,438	362,368	355,434	348,501
Site 5	Medium Green 20	Lower	22,500	422,500	400,951	405,350	409,749	378,224	376,941	375,658	354,932	347,765	340,598
Site 6	Medium Green 20 LD	Lower	22,500	422,500	386,335	390,001	393,666	367,396	366,327	365,258	348,457	342,653	336,849
Site 7	Small Green 12	Lower	50,000	450,000	670,719	675,026	679,333	648,466	647,210	645,954	626,213	619,231	612,214
Site 8	Small 8	Lower	50,000	450,000	775,165	779,465	783,766	752,944	751,690	750,436	730,724	723,915	717,106
Site 18	PDL 12	Lower	1,200,000	1,440,000	970,932	980,538	990,145	937,562	938,826	940,090	904,192	897,114	890,036
			EUV	BLV									
			Overall Affordable %		30%			30%			30%		
			Affordable Rent		80%	75%	70%	80%	75%	70%	80%	75%	70%
			First Homes		20%	25%	30%	20%	25%	30%	20%	25%	30%
			FH Sale %		70%	70%	70%	60%	60%	60%	50%	50%	50%
Site 1	Large Green 400	Lower	22,500	422,500	304,572	309,286	314,001	280,214	278,839	277,464	255,856	248,391	240,927
Site 2	Large Green 150	Lower	22,500	422,500	338,143	343,444	348,746	310,751	309,205	307,658	283,359	274,965	266,571
Site 3	Medium Green 80	Lower	22,500	422,500	339,079	344,081	349,082	313,239	311,780	310,322	287,399	279,480	271,561
Site 4	Medium Green 40	Lower	22,500	422,500	314,649	319,903	325,158	287,499	285,966	284,434	260,349	252,029	243,709
Site 5	Medium Green 20	Lower	22,500	422,500	305,219	310,651	316,082	277,156	275,572	273,988	249,093	240,493	231,893
Site 6	Medium Green 20 LD	Lower	22,500	422,500	305,823	310,349	314,808	282,437	281,117	279,797	259,051	251,885	244,718
Site 7	Small Green 12	Lower	50,000	450,000	571,688	577,006	582,324	544,210	542,659	541,108	516,733	508,312	499,892
Site 8	Small 8	Lower	50,000	450,000	672,573	677,734	682,894	645,909	644,403	642,898	619,244	611,073	602,902
Site 18	PDL 12	Lower	1,200,000	1,440,000	832,058	843,621	855,149	790,853	792,414	793,975	749,649	740,909	732,168

Source: HDH (September 2020)

Table 10.12d Residential Development – Residual Values v BLV
Varied First Homes - Dover Built-up Area

			EUV	BLV									
		Overall Affordable %			20%			20%			20%		
		Affordable Rent			80%	75%	70%	80%	75%	70%	80%	75%	70%
		First Homes			20%	25%	30%	20%	25%	30%	20%	25%	30%
		FH Sale %			70%	70%	70%	60%	60%	60%	50%	50%	50%
Site 11	PDL 300	Dover	1,200,000	1,440,000	-1,426,797	-1,433,940	-1,441,083	-1,447,333	-1,459,609	-1,471,886	-1,467,868	-1,485,279	-1,502,743
Site 13	PDL 200 HD	Dover	1,200,000	1,440,000	-2,124,483	-2,131,991	-2,139,498	-2,146,067	-2,158,970	-2,171,873	-2,167,650	-2,185,949	-2,204,248
Site 14	PDL 100	Dover	1,200,000	1,440,000	-1,770,550	-1,778,875	-1,787,200	-1,794,485	-1,808,794	-1,823,102	-1,818,420	-1,838,712	-1,859,005
Site 15	PDL 100 HD	Dover	1,200,000	1,440,000	-5,388,105	-5,402,427	-5,416,748	-5,429,280	-5,453,895	-5,478,510	-5,470,454	-5,505,363	-5,540,271
Site 16	PDL 30	Dover	1,200,000	1,440,000	-1,241,062	-1,246,881	-1,252,699	-1,257,790	-1,267,791	-1,277,792	-1,274,519	-1,288,702	-1,302,884
Site 17	PDL 30 HD	Dover	1,200,000	1,440,000	-3,927,412	-3,939,701	-3,951,990	-3,962,743	-3,983,865	-4,004,987	-3,998,074	-4,028,029	-4,057,984
Site 18	PDL 12	Dover	1,200,000	1,440,000	-810,154	-817,281	-824,408	-830,644	-842,894	-855,143	-851,134	-868,506	-885,878
Site 19	PDL 12 HD	Dover	1,200,000	1,440,000	-2,117,710	-2,124,059	-2,130,408	-2,135,964	-2,146,876	-2,157,789	-2,154,218	-2,169,694	-2,185,170
			EUV	BLV									
		Overall Affordable %			25%			25%			25%		
		Affordable Rent			80%	75%	70%	80%	75%	70%	80%	75%	70%
		First Homes			20%	25%	30%	20%	25%	30%	20%	25%	30%
		FH Sale %			70%	70%	70%	60%	60%	60%	50%	50%	50%
Site 11	PDL 300	Dover	1,200,000	1,440,000	-1,463,291	-1,472,220	-1,481,148	-1,489,060	-1,504,655	-1,520,250	-1,515,146	-1,537,276	-1,559,448
Site 13	PDL 200 HD	Dover	1,200,000	1,440,000	-2,141,843	-2,151,227	-2,160,611	-2,168,822	-2,184,951	-2,201,080	-2,195,801	-2,218,675	-2,241,549
Site 14	PDL 100	Dover	1,200,000	1,440,000	-1,811,500	-1,821,906	-1,832,313	-1,841,418	-1,859,304	-1,877,190	-1,871,337	-1,896,702	-1,922,068
Site 15	PDL 100 HD	Dover	1,200,000	1,440,000	-5,439,209	-5,457,111	-5,475,013	-5,490,677	-5,521,446	-5,552,215	-5,542,145	-5,585,781	-5,629,416
Site 16	PDL 30	Dover	1,200,000	1,440,000	-1,269,720	-1,276,993	-1,284,266	-1,290,656	-1,303,360	-1,316,064	-1,311,906	-1,329,922	-1,347,939
Site 17	PDL 30 HD	Dover	1,200,000	1,440,000	-3,981,583	-3,996,944	-4,012,305	-4,025,747	-4,052,149	-4,078,551	-4,069,911	-4,107,354	-4,144,797
Site 18	PDL 12	Dover	1,200,000	1,440,000	-856,526	-865,434	-874,343	-882,138	-897,450	-912,762	-907,751	-929,465	-951,180
Site 19	PDL 12 HD	Dover	1,200,000	1,440,000	-2,143,106	-2,151,043	-2,158,979	-2,165,923	-2,179,564	-2,193,205	-2,188,741	-2,208,086	-2,227,431
			EUV	BLV									
		Overall Affordable %			30%			30%			30%		
		Affordable Rent			80%	75%	70%	80%	75%	70%	80%	75%	70%
		First Homes			20%	25%	30%	20%	25%	30%	20%	25%	30%
		FH Sale %			70%	70%	70%	60%	60%	60%	50%	50%	50%
Site 11	PDL 300	Dover	1,200,000	1,440,000	-1,500,329	-1,511,218	-1,522,123	-1,531,675	-1,550,436	-1,569,197	-1,563,057	-1,589,664	-1,616,271
Site 13	PDL 200 HD	Dover	1,200,000	1,440,000	-2,159,202	-2,170,463	-2,181,724	-2,191,577	-2,210,932	-2,230,286	-2,223,952	-2,251,400	-2,278,849
Site 14	PDL 100	Dover	1,200,000	1,440,000	-1,852,449	-1,864,937	-1,877,425	-1,888,352	-1,909,815	-1,931,278	-1,924,254	-1,954,839	-1,985,773
Site 15	PDL 100 HD	Dover	1,200,000	1,440,000	-5,490,313	-5,511,795	-5,533,277	-5,552,074	-5,588,997	-5,625,919	-5,613,836	-5,666,199	-5,718,562
Site 16	PDL 30	Dover	1,200,000	1,440,000	-1,298,767	-1,307,637	-1,316,507	-1,324,268	-1,339,512	-1,354,757	-1,349,768	-1,371,388	-1,393,008
Site 17	PDL 30 HD	Dover	1,200,000	1,440,000	-4,035,753	-4,054,187	-4,072,621	-4,088,750	-4,120,433	-4,152,116	-4,141,747	-4,186,679	-4,231,611
Site 18	PDL 12	Dover	1,200,000	1,440,000	-902,897	-913,587	-924,278	-933,632	-952,006	-970,380	-964,367	-990,425	-1,016,483
Site 19	PDL 12 HD	Dover	1,200,000	1,440,000	-2,168,502	-2,178,026	-2,187,550	-2,195,883	-2,212,252	-2,228,621	-2,223,264	-2,246,478	-2,269,692

Source: HDH (September 2020)



10.43 Generally, the impact of changing the amount of First Homes from 20% to 25% or from 25% to 30% of all new homes is relatively small at less than £2,000/ha. This is to be expected as, in terms of the overall numbers of units on a site, these changes are minor. The consequence of seeking the First Homes to be sold at a greater discount than 30% is greater. Based on a 30% affordable housing target, each 10% increase in the discount (i.e. from 30% to 40% or 40% to 50%) results in a fall in the Residual Value of a little less than £40,000/ha.

Affordable Housing v Developer Contributions

10.44 The critical balance in the plan-making process is the balance between affordable housing and developer contributions. A further set of appraisals has been run with varied levels of developer contribution at different levels of affordable housing. The affordable housing mix has been altered to ensure 10% Affordable Home Ownership.

10.45 As set out in Chapter 7 above, based on discussions with the Council, an assumption of £4,000/unit for major development sites, excluding Strategic Sites, and £20,000/unit for the Strategic Sites has been used in this study. This is informed by the typically collected historic payments. Bearing in mind the considerable uncertainty in this regard, a range of costs of up to £40,000/unit is tested.

10.46 At the time of this report (September 2020) the Council does not have site specific estimates of the strategic infrastructure and mitigation costs for the Strategic Sites. More detail regarding contributions from Strategic Sites will emerge from the Council's wider IDP in due course, the Council will then specifically engage with the promoters of the potential Strategic Sites to be included within the Plan.

Table 10.13a Residential Development – Residual Values v BLV
Varied Affordable Housing and Varied Levels of Developer Contribution - Higher

10% Affordable Housing (100% Intermediate Housing) v Developer Contributions													
			EUV	BLV									
	Developer Contributions (£/unit)				£0	£5,000	£10,000	£15,000	£20,000	£25,000	£30,000	£35,000	£40,000
Site 2	Large Green 150	Higher	22,500	422,500	1,301,727	1,165,687	1,029,647	893,607	757,567	621,527	485,486	349,446	213,406
Site 3	Medium Green 80	Higher	22,500	422,500	1,271,707	1,137,991	1,004,274	870,558	736,842	603,126	469,410	335,694	201,978
Site 4	Medium Green 40	Higher	22,500	422,500	1,273,852	1,135,831	997,810	859,789	721,768	583,747	445,726	307,705	169,167
Site 6	Medium Green 20 LD	Higher	22,500	422,500	1,139,684	1,024,837	909,990	795,143	680,296	565,449	450,602	335,755	218,253
Site 7	Small Green 12	Higher	50,000	450,000	1,851,028	1,710,983	1,570,938	1,430,894	1,290,849	1,150,804	1,010,760	870,715	730,671
Site 8	Small 8	Higher	50,000	450,000	1,990,930	1,848,035	1,705,139	1,562,244	1,419,349	1,276,454	1,133,559	990,663	845,167
Site 9	Small 6	Higher	50,000	450,000	2,105,655	1,965,610	1,825,565	1,685,521	1,545,476	1,405,432	1,265,387	1,121,729	977,625
Site 10	Small 3	Higher	50,000	450,000	2,350,603	2,205,430	2,060,256	1,915,083	1,769,910	1,624,736	1,479,160	1,331,126	1,183,092
20% Affordable Housing (50% Intermediate Housing, 50% Affordable Rent) v Developer Contributions													
			EUV	BLV									
	Developer Contributions (£/unit)				£0	£5,000	£10,000	£15,000	£20,000	£25,000	£30,000	£35,000	£40,000
Site 2	Large Green 150	Higher	22,500	422,500	1,059,728	923,688	787,647	651,607	515,567	379,527	243,487	107,447	-32,071
Site 3	Medium Green 80	Higher	22,500	422,500	1,038,785	905,069	771,353	637,637	503,921	370,205	236,489	102,773	-36,347
Site 4	Medium Green 40	Higher	22,500	422,500	1,033,870	895,849	757,828	619,807	481,786	343,765	205,744	63,300	-81,520
Site 6	Medium Green 20 LD	Higher	22,500	422,500	931,431	816,584	701,737	586,890	472,043	357,196	240,316	120,852	347
Site 7	Small Green 12	Higher	50,000	450,000	1,570,420	1,430,375	1,290,330	1,150,286	1,010,241	870,197	730,152	589,096	444,992
Site 8	Small 8	Higher	50,000	450,000	1,703,504	1,560,609	1,417,714	1,274,818	1,131,923	989,028	843,484	696,447	549,152
Site 9	Small 6	Higher	50,000	450,000	1,804,937	1,664,892	1,524,848	1,384,803	1,244,606	1,100,502	956,399	812,295	666,579
Site 10	Small 3	Higher	50,000	450,000	2,350,603	2,205,430	2,060,256	1,915,083	1,769,910	1,624,736	1,479,160	1,331,126	1,183,092
30% Affordable Housing (33.3% Intermediate Housing, 66.6% Affordable Rent) v Developer Contributions													
			EUV	BLV									
	Developer Contributions (£/unit)				£0	£5,000	£10,000	£15,000	£20,000	£25,000	£30,000	£35,000	£40,000
Site 2	Large Green 150	Higher	22,500	422,500	817,740	681,700	545,660	409,620	273,580	137,540	-495	-143,237	-287,119
Site 3	Medium Green 80	Higher	22,500	422,500	805,875	672,159	538,443	404,727	271,011	137,295	-124	-140,433	-281,745
Site 4	Medium Green 40	Higher	22,500	422,500	793,901	655,880	517,859	379,838	241,817	101,150	-43,670	-188,490	-335,894
Site 6	Medium Green 20 LD	Higher	22,500	422,500	723,188	608,341	493,494	378,647	262,389	143,360	22,855	-97,649	-218,154
Site 7	Small Green 12	Higher	50,000	450,000	1,289,827	1,149,782	1,009,737	869,693	729,648	588,578	444,474	298,899	151,956
Site 8	Small 8	Higher	50,000	450,000	1,416,093	1,273,198	1,130,302	987,407	841,816	694,779	547,451	397,517	247,583
Site 9	Small 6	Higher	50,000	450,000	1,504,233	1,364,188	1,223,394	1,079,290	935,187	791,083	644,949	498,005	351,062
Site 10	Small 3	Higher	50,000	450,000	2,350,603	2,205,430	2,060,256	1,915,083	1,769,910	1,624,736	1,479,160	1,331,126	1,183,092

Source: HDH (September 2020)

Table 10.13b Residential Development – Residual Values v BLV
Varied Affordable Housing and Varied Levels of Developer Contribution - Strategic Sites

10% Affordable Housing (100% Intermediate Housing) v Developer Contributions													
			EUV	BLV									
	Developer Contributions (£/unit)				£0	£5,000	£10,000	£15,000	£20,000	£25,000	£30,000	£35,000	£40,000
Site 22	Sth Aylesham	Aylesham	25,000	425,000	708,757	613,649	518,541	422,407	324,506	226,604	128,702	30,144	-75,504
Site 23	Nth Aylesham	Aylesham	22,500	422,500	569,084	492,489	415,893	339,297	262,701	184,922	105,760	26,598	-55,841
Site 24	Whitfield	Whitfield	22,500	422,500	324,269	273,645	221,971	170,115	117,028	63,120	8,087	-50,985	-112,655
Site 25	Whitfield Plus	Whitfield	22,500	422,500	306,691	256,890	207,014	156,029	104,732	52,355	-1,261	-58,750	-118,123
20% Affordable Housing (50% Intermediate Housing, 50% Affordable Rent) v Developer Contributions													
			EUV	BLV									
	Developer Contributions (£/unit)				£0	£5,000	£10,000	£15,000	£20,000	£25,000	£30,000	£35,000	£40,000
Site 22	Sth Aylesham	Aylesham	25,000	425,000	568,194	473,086	376,361	278,460	180,558	82,657	-18,853	-125,591	-235,475
Site 23	Nth Aylesham	Aylesham	22,500	422,500	456,149	379,553	302,957	226,361	147,777	68,615	-11,464	-96,606	-183,251
Site 24	Whitfield	Whitfield	22,500	422,500	252,438	200,679	148,525	95,438	41,054	-15,428	-75,796	-138,678	-205,154
Site 25	Whitfield Plus	Whitfield	22,500	422,500	236,763	186,686	135,702	84,028	31,560	-23,589	-81,914	-142,613	-207,334
30% Affordable Housing (33.3% Intermediate Housing, 66.6% Affordable Rent) v Developer Contributions													
			EUV	BLV									
	Developer Contributions (£/unit)				£0	£5,000	£10,000	£15,000	£20,000	£25,000	£30,000	£35,000	£40,000
Site 22	Sth Aylesham	Aylesham	25,000	425,000	427,636	330,321	232,419	134,517	36,405	-68,935	-176,608	-288,334	-407,735
Site 23	Nth Aylesham	Aylesham	22,500	422,500	343,217	266,621	189,797	110,635	31,474	-50,721	-137,366	-224,349	-318,795
Site 24	Whitfield	Whitfield	22,500	422,500	179,390	126,939	73,622	18,991	-39,289	-100,916	-165,732	-234,914	-317,923
Site 25	Whitfield Plus	Whitfield	22,500	422,500	166,361	115,376	63,326	10,284	-46,444	-105,747	-168,236	-236,033	-317,752

Source: HDH (September 2020)

Table 10.13b Residential Development – Residual Values v BLV
Varied Affordable Housing and Varied Levels of Developer Contribution - Medium

10% Affordable Housing (100% Intermediate Housing) v Developer Contributions													
			EUV		BLV								
Developer Contributions (£/unit)					£0	£5,000	£10,000	£15,000	£20,000	£25,000	£30,000	£35,000	£40,000
Site 1	Large Green 400	Medium	22,500	422,500	1,094,132	969,228	844,323	719,419	594,514	469,610	344,705	219,801	94,897
Site 2	Large Green 150	Medium	22,500	422,500	1,211,499	1,075,458	939,418	803,378	667,338	531,298	395,258	259,218	123,178
Site 3	Medium Green 80	Medium	22,500	422,500	1,184,002	1,050,286	916,570	782,854	649,138	515,422	381,706	247,990	114,274
Site 4	Medium Green 40	Medium	22,500	422,500	1,184,075	1,046,054	908,033	770,012	631,990	493,969	355,948	217,927	76,084
Site 5	Medium Green 20	Medium	22,500	422,500	1,186,319	1,048,502	910,686	772,869	635,053	497,236	358,968	217,003	72,397
Site 6	Medium Green 20 LD	Medium	22,500	422,500	1,060,277	945,430	830,582	715,735	600,888	486,041	371,194	254,720	135,540
Site 7	Small Green 12	Medium	50,000	450,000	1,851,028	1,710,983	1,570,938	1,430,894	1,290,849	1,150,804	1,010,760	870,715	730,671
Site 9	Small 6	Medium	50,000	450,000	2,105,655	1,965,610	1,825,565	1,685,521	1,545,476	1,405,432	1,265,387	1,121,729	977,625
Site 16	PDL 30	Medium	1,200,000	1,440,000	1,133,523	971,950	810,378	648,805	487,233	325,660	160,102	-9,430	-178,962
Site 18	PDL 12	Medium	1,200,000	1,440,000	1,706,354	1,518,261	1,330,168	1,142,075	953,981	763,933	570,388	374,416	177,057
Site 19	PDL 12 HD	Medium	1,200,000	1,440,000	2,433,854	2,179,928	1,926,002	1,672,076	1,418,151	1,164,225	904,076	642,155	375,721
Site 20	PDL 6	Medium	1,200,000	1,440,000	2,970,133	2,690,044	2,407,344	2,119,137	1,830,929	1,542,721	1,249,676	955,789	661,902
20% Affordable Housing (50% Intermediate Housing, 50% Affordable Rent) v Developer Contributions													
			EUV		BLV								
Developer Contributions (£/unit)					£0	£5,000	£10,000	£15,000	£20,000	£25,000	£30,000	£35,000	£40,000
Site 1	Large Green 400	Medium	22,500	422,500	884,910	760,006	635,101	510,197	385,292	260,388	135,483	10,324	-120,733
Site 2	Large Green 150	Medium	22,500	422,500	978,952	842,912	706,872	570,832	434,791	298,751	162,711	25,916	-116,825
Site 3	Medium Green 80	Medium	22,500	422,500	960,286	826,570	692,854	559,137	425,421	291,705	157,989	21,589	-118,717
Site 4	Medium Green 40	Medium	22,500	422,500	953,501	815,480	677,459	539,437	401,416	263,395	123,574	-21,028	-165,849
Site 5	Medium Green 20	Medium	22,500	422,500	953,400	815,583	677,767	539,950	402,134	261,109	117,215	-27,390	-171,996
Site 6	Medium Green 20 LD	Medium	22,500	422,500	860,371	745,524	630,677	515,830	400,983	285,372	166,796	46,291	-74,213
Site 7	Small Green 12	Medium	50,000	450,000	1,570,420	1,430,375	1,290,330	1,150,286	1,010,241	870,197	730,152	589,096	444,992
Site 9	Small 6	Medium	50,000	450,000	1,804,937	1,664,892	1,524,848	1,384,803	1,244,606	1,100,502	956,399	812,295	666,579
Site 16	PDL 30	Medium	1,200,000	1,440,000	869,340	707,768	546,195	384,623	221,061	52,437	-117,094	-286,626	-461,043
Site 18	PDL 12	Medium	1,200,000	1,440,000	1,402,210	1,214,117	1,026,024	837,931	644,519	450,007	252,649	55,290	-142,069
Site 19	PDL 12 HD	Medium	1,200,000	1,440,000	1,968,687	1,714,761	1,460,835	1,206,910	947,998	686,712	420,508	154,074	-112,361
Site 20	PDL 6	Medium	1,200,000	1,440,000	2,970,133	2,690,044	2,407,344	2,119,137	1,830,929	1,542,721	1,249,676	955,789	661,902
30% Affordable Housing (33.3% Intermediate Housing, 66.6% Affordable Rent) v Developer Contributions													
			EUV		BLV								
Developer Contributions (£/unit)					£0	£5,000	£10,000	£15,000	£20,000	£25,000	£30,000	£35,000	£40,000
Site 1	Large Green 400	Medium	22,500	422,500	675,698	550,794	425,889	300,985	176,080	51,176	-78,137	-209,194	-343,331
Site 2	Large Green 150	Medium	22,500	422,500	746,416	610,376	474,336	338,296	202,256	66,216	-75,333	-218,074	-364,409
Site 3	Medium Green 80	Medium	22,500	422,500	736,579	602,863	469,147	335,431	201,715	67,253	-72,834	-213,151	-356,845
Site 4	Medium Green 40	Medium	22,500	422,500	722,938	584,917	446,896	308,875	170,371	26,691	-118,129	-263,421	-412,792
Site 5	Medium Green 20	Medium	22,500	422,500	720,492	582,675	444,859	305,073	162,045	17,439	-127,166	-272,387	-421,536
Site 6	Medium Green 20 LD	Medium	22,500	422,500	660,476	545,629	430,781	315,934	197,858	77,558	-42,947	-163,452	-286,042
Site 7	Small Green 12	Medium	50,000	450,000	1,289,827	1,149,782	1,009,737	869,693	729,648	588,578	444,474	298,899	151,956
Site 9	Small 6	Medium	50,000	450,000	1,504,233	1,364,188	1,223,394	1,079,290	935,187	791,083	644,949	498,005	351,062
Site 16	PDL 30	Medium	1,200,000	1,440,000	605,172	443,599	281,747	114,319	-55,213	-224,744	-397,766	-572,627	-747,487
Site 18	PDL 12	Medium	1,200,000	1,440,000	1,098,083	909,990	718,666	525,121	328,257	130,898	-66,460	-263,819	-466,244
Site 19	PDL 12 HD	Medium	1,200,000	1,440,000	1,503,557	1,249,631	991,958	730,672	465,334	198,900	-67,535	-333,969	-607,801
Site 20	PDL 6	Medium	1,200,000	1,440,000	2,970,133	2,690,044	2,407,344	2,119,137	1,830,929	1,542,721	1,249,676	955,789	661,902

Source: HDH (September 2020)

Table 10.13c Residential Development – Residual Values v BLV
Varied Affordable Housing and Varied Levels of Developer Contribution - Lower

10% Affordable Housing (100% Intermediate Housing) v Developer Contributions													
			EUV	BLV									
		0% Contributions (£/unit)			£0	£5,000	£10,000	£15,000	£20,000	£25,000	£30,000	£35,000	£40,000
Site 1	Large Green 400	Lower	22,500	422,500	766,858	641,953	517,049	392,144	267,240	142,336	17,393	-113,543	-244,601
Site 2	Large Green 150	Lower	22,500	422,500	850,585	714,544	578,504	442,464	306,424	170,384	33,890	-108,775	-251,516
Site 3	Medium Green 80	Lower	22,500	422,500	833,186	699,470	565,754	432,037	298,321	164,605	28,532	-111,774	-252,092
Site 4	Medium Green 40	Lower	22,500	422,500	824,965	686,944	548,923	410,902	272,881	133,334	-11,075	-155,896	-301,926
Site 5	Medium Green 20	Lower	22,500	422,500	820,655	682,839	545,022	407,206	266,328	122,537	-22,068	-166,674	-312,667
Site 6	Medium Green 20 LD	Lower	22,500	422,500	742,646	627,799	512,952	398,105	282,410	163,775	43,271	-77,234	-197,738
Site 7	Small Green 12	Lower	50,000	450,000	1,102,908	962,864	822,819	682,774	540,345	396,241	249,716	102,773	-44,171
Site 8	Small 8	Lower	50,000	450,000	1,219,908	1,077,013	934,020	786,983	639,946	491,537	341,603	191,668	41,734
Site 18	PDL 12	Lower	1,200,000	1,440,000	1,599,403	1,411,310	1,223,216	1,035,123	847,030	653,882	459,555	262,196	64,838
20% Affordable Housing (50% Intermediate Housing, 50% Affordable Rent) v Developer Contributions													
			EUV	BLV									
		Developer Contributions (£/unit)			£0	£5,000	£10,000	£15,000	£20,000	£25,000	£30,000	£35,000	£40,000
Site 1	Large Green 400	Lower	22,500	422,500	591,962	467,058	342,154	217,249	92,345	-34,940	-165,997	-298,750	-433,908
Site 2	Large Green 150	Lower	22,500	422,500	655,849	519,808	383,768	247,728	111,688	-27,620	-170,362	-315,174	-462,399
Site 3	Medium Green 80	Lower	22,500	422,500	646,288	512,571	378,855	245,139	111,423	-27,270	-167,582	-309,810	-454,533
Site 4	Medium Green 40	Lower	22,500	422,500	632,022	494,001	355,980	217,959	76,117	-68,704	-213,524	-361,789	-511,160
Site 5	Medium Green 20	Lower	22,500	422,500	626,085	488,268	349,740	207,593	62,987	-81,618	-226,224	-374,526	-523,675
Site 6	Medium Green 20 LD	Lower	22,500	422,500	576,132	461,285	346,438	229,246	109,564	-10,941	-131,445	-252,987	-377,278
Site 7	Small Green 12	Lower	50,000	450,000	900,958	760,913	620,749	476,645	331,705	184,761	37,818	-109,126	-256,133
Site 8	Small 8	Lower	50,000	450,000	1,013,817	868,992	721,955	574,918	425,228	275,294	125,359	-24,575	-174,509
Site 18	PDL 12	Lower	1,200,000	1,440,000	1,306,356	1,118,263	930,169	739,431	545,886	349,431	152,072	-45,286	-242,645
30% Affordable Housing (33.3% Intermediate Housing, 66.6% Affordable Rent) v Developer Contributions													
			EUV	BLV									
		Developer Contributions (£/unit)			£0	£5,000	£10,000	£15,000	£20,000	£25,000	£30,000	£35,000	£40,000
Site 1	Large Green 400	Lower	22,500	422,500	417,073	292,169	167,264	42,360	-87,387	-218,444	-353,271	-488,429	-624,645
Site 2	Large Green 150	Lower	22,500	422,500	461,120	325,080	189,039	52,999	-89,200	-231,942	-379,118	-526,343	-673,567
Site 3	Medium Green 80	Lower	22,500	422,500	459,396	325,680	191,964	57,219	-83,065	-223,384	-367,801	-512,524	-657,510
Site 4	Medium Green 40	Lower	22,500	422,500	439,085	301,064	162,334	18,496	-126,324	-272,272	-421,643	-571,015	-720,386
Site 5	Medium Green 20	Lower	22,500	422,500	431,521	291,348	148,050	3,445	-141,161	-287,227	-436,377	-585,527	-735,101
Site 6	Medium Green 20 LD	Lower	22,500	422,500	409,625	294,264	175,863	55,358	-65,146	-185,651	-309,292	-433,583	-557,874
Site 7	Small Green 12	Lower	50,000	450,000	699,015	557,056	412,952	266,757	119,813	-27,130	-174,073	-323,583	-475,147
Site 8	Small 8	Lower	50,000	450,000	803,971	656,934	508,861	358,926	208,992	59,057	-90,877	-240,841	-395,495
Site 18	PDL 12	Lower	1,200,000	1,440,000	1,013,324	824,996	631,451	436,682	239,323	41,964	-155,394	-354,525	-558,092

Source: HDH (September 2020)

Table 10.13d Residential Development – Residual Values v BLV
Varied Affordable Housing and Varied Levels of Developer Contribution - Dover Built-up Area

10% Affordable Housing (100% Intermediate Housing) v Developer Contributions													
			EUV	BLV									
	Developer Contributions (£/unit)				£0	£5,000	£10,000	£15,000	£20,000	£25,000	£30,000	£35,000	£40,000
Site 11	PDL 300	Dover	1,200,000	1,440,000	-1,238,525	-1,454,058	-1,671,069	-1,890,077	-2,111,820	-2,349,132	-2,588,540	-2,827,949	-3,067,358
Site 13	PDL 200 HD	Dover	1,200,000	1,440,000	-1,916,674	-2,208,110	-2,499,547	-2,792,447	-3,087,449	-3,382,450	-3,677,452	-3,972,454	-4,271,287
Site 14	PDL 100	Dover	1,200,000	1,440,000	-1,551,344	-1,806,229	-2,061,113	-2,318,523	-2,576,629	-2,834,735	-3,092,841	-3,350,947	-3,609,053
Site 15	PDL 100 HD	Dover	1,200,000	1,440,000	-4,954,463	-5,511,972	-6,069,481	-6,626,990	-7,186,471	-7,749,754	-8,313,038	-8,876,321	-9,439,604
Site 16	PDL 30	Dover	1,200,000	1,440,000	-1,088,413	-1,265,766	-1,444,190	-1,623,827	-1,803,464	-1,983,102	-2,162,739	-2,342,377	-2,522,014
Site 17	PDL 30 HD	Dover	1,200,000	1,440,000	-3,547,843	-4,009,768	-4,471,693	-4,933,618	-5,398,051	-5,864,985	-6,331,918	-6,798,852	-7,265,786
Site 18	PDL 12	Dover	1,200,000	1,440,000	-612,256	-815,822	-1,022,157	-1,228,597	-1,435,038	-1,641,479	-1,847,920	-2,055,718	-2,264,635
Site 19	PDL 12 HD	Dover	1,200,000	1,440,000	-1,892,520	-2,174,118	-2,456,156	-2,738,193	-3,020,231	-3,302,269	-3,584,306	-3,866,344	-4,148,381
20% Affordable Housing (50% Intermediate Housing, 50% Affordable Rent) v Developer Contributions													
			EUV	BLV									
	Developer Contributions (£/unit)				£0	£5,000	£10,000	£15,000	£20,000	£25,000	£30,000	£35,000	£40,000
Site 11	PDL 300	Dover	1,200,000	1,440,000	-1,297,228	-1,512,838	-1,731,501	-1,951,463	-2,182,931	-2,422,340	-2,661,749	-2,901,157	-3,140,566
Site 13	PDL 200 HD	Dover	1,200,000	1,440,000	-1,936,378	-2,227,814	-2,519,251	-2,814,018	-3,109,020	-3,404,022	-3,699,023	-3,996,410	-4,298,915
Site 14	PDL 100	Dover	1,200,000	1,440,000	-1,616,593	-1,871,478	-2,127,460	-2,385,566	-2,643,672	-2,901,778	-3,159,884	-3,417,990	-3,676,096
Site 15	PDL 100 HD	Dover	1,200,000	1,440,000	-5,028,027	-5,585,536	-6,143,045	-6,700,554	-7,263,248	-7,826,531	-8,389,814	-8,953,097	-9,516,381
Site 16	PDL 30	Dover	1,200,000	1,440,000	-1,134,091	-1,311,450	-1,491,087	-1,670,725	-1,850,362	-2,029,999	-2,209,637	-2,389,274	-2,569,398
Site 17	PDL 30 HD	Dover	1,200,000	1,440,000	-3,631,607	-4,093,531	-4,555,456	-5,017,583	-5,484,516	-5,951,450	-6,418,384	-6,885,317	-7,352,251
Site 18	PDL 12	Dover	1,200,000	1,440,000	-689,378	-894,204	-1,100,645	-1,307,086	-1,513,527	-1,719,967	-1,926,795	-2,135,711	-2,344,628
Site 19	PDL 12 HD	Dover	1,200,000	1,440,000	-1,930,175	-2,212,212	-2,494,250	-2,776,288	-3,058,325	-3,340,363	-3,622,400	-3,904,438	-4,186,475
30% Affordable Housing (33.3% Intermediate Housing, 66.6% Affordable Rent) v Developer Contributions													
			EUV	BLV									
	Developer Contributions (£/unit)				£0	£5,000	£10,000	£15,000	£20,000	£25,000	£30,000	£35,000	£40,000
Site 11	PDL 300	Dover	1,200,000	1,440,000	-1,355,945	-1,573,170	-1,792,335	-2,016,746	-2,256,155	-2,495,564	-2,734,973	-2,974,382	-3,213,791
Site 13	PDL 200 HD	Dover	1,200,000	1,440,000	-1,956,097	-2,247,533	-2,540,603	-2,835,605	-3,130,606	-3,425,608	-3,721,767	-4,023,566	-4,328,506
Site 14	PDL 100	Dover	1,200,000	1,440,000	-1,681,859	-1,936,744	-2,194,520	-2,452,626	-2,710,732	-2,968,838	-3,226,944	-3,485,050	-3,743,156
Site 15	PDL 100 HD	Dover	1,200,000	1,440,000	-5,101,620	-5,659,129	-6,216,638	-6,776,771	-7,340,054	-7,903,337	-8,466,620	-9,029,903	-9,593,186
Site 16	PDL 30	Dover	1,200,000	1,440,000	-1,179,781	-1,358,359	-1,537,996	-1,717,634	-1,897,271	-2,076,909	-2,256,546	-2,436,260	-2,617,846
Site 17	PDL 30 HD	Dover	1,200,000	1,440,000	-3,715,395	-4,177,319	-4,639,244	-5,104,073	-5,571,007	-6,037,940	-6,504,874	-6,971,808	-7,438,741
Site 18	PDL 12	Dover	1,200,000	1,440,000	-766,514	-972,707	-1,179,148	-1,385,589	-1,592,029	-1,798,470	-2,006,802	-2,215,719	-2,424,635
Site 19	PDL 12 HD	Dover	1,200,000	1,440,000	-1,968,282	-2,250,319	-2,532,357	-2,814,394	-3,096,432	-3,378,469	-3,660,507	-3,942,545	-4,226,154

Source: HDH (September 2020)

- 10.47 In the higher value area and on the greenfield sites in the medium value area, at 30% affordable housing, most sites can bear at least £10,000/unit (market and affordable) in developer contributions. These types of site represent over half the planned development (excluding the Strategic Sites)
- 10.48 In the lower value area, most development can bear 20% affordable housing and at least £5,000/unit developer contributions. The Strategic Sites, all of which are in this area, show similar results.

Self and Custom Build

- 10.49 The Council does not require a specific amount of self-build plots. For illustrative purposes we have considered a 5% requirement on sites of 20 units and larger. It is assumed that this policy would be implemented on a 'whole plot' basis, so sites over 20 units would be required to provide 1 plot, sites over 40 units would be required to provide 2 plots and so on.
- 10.50 If a developer is to sell a plot as a serviced self-build plot, they would not receive the profit from building the unit, they would however receive the price for the plot. If they were to provide the plot as a custom-build plot (i.e. where the developer designs and builds to the buyer's design and specifications) they would receive a payment for the land, the costs of construction and the price paid would incorporate the developer's return. The impact on viability is therefore the balance between the profit foregone and the receipt for the serviced plot. The developer's return per plot is generally in the £40,000 to £60,000/plot range.
- 10.51 As set out in Chapter 6 above, there are a few development sites being publicly marketed in the area at the time of this update. Having made enquiries with local agents, the general consensus is that larger plots are likely to fetch £100,000 or so in the current market, although the price for larger plots, with land for gardens and appropriate for larger family homes are likely to achieve a price that is at least £400,000 and sometimes more.
- 10.52 The modelling in this viability update is based on at least 30 units per net ha with allowance for open space. On this basis, a self-build plot is likely to be about 0.03ha or so. A conservative plot price of £100,000 would lead to a land value of over £3,000,000/ha. This is substantially above the BLV and allows plenty of scope for the services to be laid on to the plot or plots. It is also well above the developer's return that would be forgone from developing the unit.
- 10.53 Based on the above analysis it is unlikely that a requirement for self-build plots will adversely impact on viability.

Commuted Sums

- 10.54 DDC's preference is for Affordable Housing to be delivered on-site. This approach is in line with Paragraph 62 of the 2019 NPPF that says:

Where a need for affordable housing is identified, planning policies should specify the type of affordable housing required, and expect it to be met on-site unless:

- a) *off-site provision or an appropriate financial contribution in lieu can be robustly justified; and*
- b) *the agreed approach contributes to the objective of creating mixed and balanced communities.*

Paragraph 62, 2019 NPPF

10.55 It is sensible for councils to set out guidance as to how a commuted sum would be calculated so as to provide transparency, and to avoid the undue delays that might arise during s106 negotiations if details of a payment had to be developed from first principles on each occasion. The analysis provides a basis on which it would be possible to formulate appropriate arrangements for calculating the commuted sum. Across the country different councils have taken different approaches, sometimes calculating contributions on a site-by-site basis, other times setting out a predetermined 'commuted sum'.

Review of plan policy formulae

10.56 Some time ago we researched the nature of commuted sum formulations in then approved or emerging local planning policies. Whilst some relied on generalities, the vast majority which had developed a specific formula, had used one which derived from the Housing Corporation's¹⁰⁴ Total Cost Indicator (TCI) system. This system was designed to provide cost discipline, so as to ensure that Affordable Housing was procured by Registered Social Landlords on terms which produced value for money for the public subsidy, Social Housing Grant (SHG), which had been the normal funding basis through which it was provided.

10.57 Given that this was its purpose, the TCI was useful in providing a basis for calculating commuted sums. It was designed to provide cost guidance specifically related to each local council area; contained such guidance for each of a large number of different dwelling size bands; and was updated through indexing and readjustment each year, so remained current.

10.58 Unfortunately, the Housing Corporation replaced the TCI system with an approach which does not provide these benefits. This reflected, to some extent, the move towards a more targeted use of SHG and a greater reliance on developer subsidy. However, from the viewpoint of commuted sum formulation, the change is, in some respects, to be regretted.

Alternative approach

10.59 We have adopted an approach to the calculation of the developer contribution, utilising the site viability analysis. It is based upon the contribution that the developer would have made if an on-site affordable contribution were delivered.

10.60 The calculation works as follows:

¹⁰⁴ The Housing Corporation was the non-departmental public body that funded new affordable housing and regulated housing associations in England. It was abolished in 2008 with its responsibilities being split between the Homes and Communities Agency and the Tenant Services Authority. In January 2018 Homes and Communities Agency was replaced by Homes England and Regulator of Social Housing.

- a. Estimate the value of the site with 100% market housing.
- b. Estimate the Residual Value of the site with the target level (i.e. the 20%) of Affordable Housing.

10.61 The difference between (a) and (b) is the reduction in site value due to the Affordable Housing policy contribution. This is set out in the following table:

Table 10.14 Affordable Housing Contribution: Calculations

					Units		Residual Value		Difference	Difference / affordable
					All	Affordable	No Affordable	With Affordable		
Site 2	Large Green 150	Higher	Green	Agricultural	150	45	7,007,084	3,688,789	3,318,295	73,740
Site 3	Medium Green 80	Higher	Green	Agricultural	80	24	3,644,971	1,937,760	1,707,211	71,134
Site 4	Medium Green 40	Higher	Green	Agricultural	40	12	1,827,192	949,600	877,592	73,133
Site 6	Medium Green 20 LD	Higher	Green	Agricultural	20	6	983,841	525,055	458,786	76,464
Site 7	Small Green 12	Higher	Green	Paddock	12	4	789,513	483,204	306,308	85,086
Site 8	Small 8	Higher	Green	Paddock	8	2	565,739	355,330	210,410	87,671
Site 9	Small 6	Higher	Green	Paddock	6	2	451,017	284,837	166,181	92,323
Site 1	Large Green 400	Medium	Green	Agricultural	400	120	15,716,588	8,020,620	7,695,968	64,133
Site 2	Large Green 150	Medium	Green	Agricultural	150	45	6,534,450	3,330,885	3,203,565	71,190
Site 3	Medium Green 80	Medium	Green	Agricultural	80	24	3,399,514	1,752,325	1,647,188	68,633
Site 4	Medium Green 40	Medium	Green	Agricultural	40	12	1,701,757	854,644	847,114	70,593
Site 5	Medium Green 20	Medium	Green	Agricultural	20	6	854,230	426,073	428,157	71,359
Site 6	Medium Green 20 LD	Medium	Green	Agricultural	20	6	917,057	474,714	442,343	73,724
Site 7	Small Green 12	Medium	Green	Paddock	12	4	789,513	483,204	306,308	85,086
Site 9	Small 6	Medium	Green	Paddock	6	2	451,017	284,837	166,181	92,323
Site 16	PDL 30	Medium	PDL	Industrial	30	9	1,057,132	437,561	619,571	68,841
Site 18	PDL 12	Medium	PDL	Industrial	12	4	543,318	295,747	247,571	68,770
Site 19	PDL 12 HD	Medium	PDL	Industrial	12	4	565,673	298,325	267,348	74,263
Site 1	Large Green 400	Lower	Green	Agricultural	400	120	11,139,693	4,560,119	6,579,574	54,830
Site 2	Large Green 150	Lower	Green	Agricultural	150	45	4,643,914	1,899,268	2,744,646	60,992
Site 3	Medium Green 80	Lower	Green	Agricultural	80	24	2,417,686	1,010,586	1,407,099	58,629
Site 4	Medium Green 40	Lower	Green	Agricultural	40	12	1,200,017	474,816	725,201	60,433
Site 5	Medium Green 20	Lower	Green	Agricultural	20	6	598,574	232,245	366,330	61,055
Site 6	Medium Green 20 LD	Lower	Green	Agricultural	20	6	649,924	273,352	376,573	62,762
Site 7	Small Green 12	Lower	Green	Paddock	12	4	474,881	245,965	228,916	63,588
Site 8	Small 8	Lower	Green	Paddock	8	2	348,847	190,918	157,929	65,804
Site 18	PDL 12	Lower	PDL	Industrial	12	4	510,027	270,214	239,813	66,615

Source: HDH (September 2020)

10.62 Taking the appraisal for Typology 6 in the High Value area as an example, the Residual Value with no Affordable Housing, i.e. 20 market dwellings, is £983,841. With 30% Affordable Housing, the Residual Value falls to £525,055. The developer's contribution is £458,786 (£983,841 - £525,055); divided by 6 affordable dwellings (30% of 20), this gives a cost of £76,464 per affordable dwelling.

10.63 The calculated contributions in the tables above vary, but the average is about £70,000/unit.

Suggested guidance

10.64 Paragraph 62 of the 2019 NPPF is clear that off-site provision or financial contribution in lieu 'can be robustly justified'. On this basis, the above calculations provide a sound basis for determining a commuted sum figure. There are two alternatives open to the Council. The first is to work to a published 'standard commuted sum payment'. If DDC were to take this option, we would recommend a £70,000/unit payment per affordable unit not delivered on-site.

10.65 The Council is currently preparing a new Local Plan. This document will be long lived and is likely to be in place across several economic cycles. We would therefore recommend that DDC prepares separate guidance setting out the amount of the payment, and to allow a simple review should viability change.

10.66 Alternatively, the Council may prefer to calculate the commuted sum scheme-by-scheme as it does now. This has the advantage of being an figure, but the disadvantage of a lack of clarity for developers. The methodology used is to assess the Open Market Value of the units that would be affordable units, and then deduct from that the amount that a housing association would pay for those units as affordable units – the difference being the commuted sum.

Preferred Policy Mix and Sensitivity Testing

10.67 In the proceeding analysis the impact of if the Council's policy options have been tested separably and cumulatively, and under various options, for example under different tenure mixes. Having discussed these with the Council a final set of appraisals has been run on the following assumptions.

- | | | |
|----|-------------------------|---|
| a. | Affordable Housing | 30% (Intermediate Housing 35%, Affordable Rent 65%).
Nil rate in the built-up area of Dover |
| b. | Design | 95% Accessible and Adaptable – Category 2, 5%
Wheelchair Adaptable – Category 3

NDSS

Water efficiency

10% Biodiversity Net Gain

Future Homes Standard – Option 2 |
| c. | Developer Contributions | Typologies £4,000/unit and Strategic Sites £20,000/unit. |

- 10.68 The move to a zero affordable housing target in the built-up area is a significant shift in policy for the Council. Historically, limited amounts of affordable housing have been secured within the town.
- 10.69 There are two options available to the Council in this regard. The first is to continue with the 30% target and accept site specific viability assessments on a site by site basis as planning applications are submitted. Whilst such an approach would be allowable under the PPG, it is not recommended. Paragraph 10-008-20190509 of the PPG sets out that where *'a viability assessment is submitted to accompany a planning application this should be based upon and refer back to the viability assessment that informed the plan; and the applicant should provide evidence of what has changed since then'*. The viability assessment shows such development is not viable, so the onus would logically fall on the Council to demonstrate a change in circumstances.
- 10.70 The second option is to set a zero target. Hopefully this will lead to development coming forward, which will, in turn, lead to an increase in prices. If there is evidence of a change in prices, the Council should review this aspect of the planning policy.
- 10.71 For now, the Council has decided not to require Electric Vehicle charging points. The viability analysis does indicate that most development can bear such requirements, however there are practical issues around industry standardisation and the additional costs are significant. Likewise, the Council is not opting to incorporate the 10% 'Merton' on-site generation for now.
- 10.72 It is acknowledged that there is a debate ongoing across the County about seeking biodiversity net gain over and above the 10% requirement being introduced through the Environment Bill. Whilst the viability evidence shows that the impact of this, in isolation, is relatively small, care must be taken when applying multiple layers of policy.
- 10.73 In taking this approach it remains necessary to be cautious about relying on the brownfield sites to in the early years of the Plan, and the Council should only count on such sites (for example in the five year land supply calculation) where it is confident the site will be forthcoming, for example there is a recent planning consent.
- 10.74 A further set of appraisals has been run on this basis. These are directly comparable to the results set out in Tables 10.2 and 10.3 above.

Table 10.15a Residential Development – Residual Values
Higher, Strategic Sites and Medium - Recommended Policy Mix

					Area (ha)		Units	Residual Value (£)		
					Gross	Net		Gross ha	Net ha	Site
Site 2	Large Green 150	Higher	Green	Agricultural	5.00	4.16	150	737,758	887,746	3,688,789
Site 3	Medium Green 80	Higher	Green	Agricultural	2.67	2.22	80	726,660	871,664	1,937,760
Site 4	Medium Green 40	Higher	Green	Agricultural	1.33	1.11	40	712,200	854,847	949,600
Site 6	Medium Green 20 LD	Higher	Green	Agricultural	0.80	0.69	20	656,318	765,986	525,055
Site 7	Small Green 12	Higher	Green	Paddock	0.40	0.33	12	1,208,011	1,459,050	483,204
Site 8	Small 8	Higher	Green	Paddock	0.27	0.27	8	1,332,486	1,332,486	355,330
Site 9	Small 6	Higher	Green	Paddock	0.20	0.20	6	1,424,183	1,424,183	284,837
Site 10	Small 3	Higher	Green	Paddock	0.10	0.10	3	2,266,804	2,266,804	226,680
Site 22	Sth Aylesham	Aylesham	Green	Agricultural	26.20	20.31	650	56,220	72,516	1,472,974
Site 23	Nth Aylesham	Aylesham	Green	Agricultural	26.04	15.63	500	47,286	78,810	1,231,402
Site 24	Whitfield	Whitfield	Mixed	Mixed	209.22	125.53	4,017	-27,494	-45,823	-5,752,202
Site 25	Whitfield Plus	Whitfield	Green	Agricultural	240.47	144.28	4,617	-34,764	-57,939	-8,359,583
					Area (ha)		Units	Residual Value (£)		
					Gross	Net		Gross ha	Net ha	Site
Site 1	Large Green 400	Medium	Green	Agricultural	13.33	11.12	400	601,547	721,519	8,020,620
Site 2	Large Green 150	Medium	Green	Agricultural	5.00	4.16	150	666,177	801,613	3,330,885
Site 3	Medium Green 80	Medium	Green	Agricultural	2.67	2.22	80	657,122	788,250	1,752,325
Site 4	Medium Green 40	Medium	Green	Agricultural	1.33	1.11	40	640,983	769,365	854,644
Site 5	Medium Green 20	Medium	Green	Agricultural	0.67	0.56	20	639,110	767,539	426,073
Site 6	Medium Green 20 LD	Medium	Green	Agricultural	0.80	0.69	20	593,393	692,545	474,714
Site 7	Small Green 12	Medium	Green	Paddock	0.40	0.33	12	1,208,011	1,459,050	483,204
Site 9	Small 6	Medium	Green	Paddock	0.20	0.20	6	1,424,183	1,424,183	284,837
Site 16	PDL 30	Medium	PDL	Industrial	0.86	0.69	30	510,488	629,767	437,561
Site 18	PDL 12	Medium	PDL	Industrial	0.30	0.24	12	985,823	1,241,948	295,747
Site 19	PDL 12 HD	Medium	PDL	Industrial	0.22	0.20	12	1,342,463	1,491,625	298,325
Site 20	PDL 6	Medium	Mixed	Industrial	0.10	0.10	6	2,798,849	2,798,849	279,885

Source: HDH (September 2020)

Table 10.15b Residential Development – Residual Values
Lower and Dover Built-up Area - Recommended Policy Mix

					Area (ha)		Units	Residual Value (£)		
					Gross	Net		Gross ha	Net ha	Site
Site 1	Large Green 400	Lower	Green	Agricultural	13.33	11.12	400	342,009	410,219	4,560,119
Site 2	Large Green 150	Lower	Green	Agricultural	5.00	4.16	150	379,854	457,079	1,899,268
Site 3	Medium Green 80	Lower	Green	Agricultural	2.67	2.22	80	378,970	454,593	1,010,586
Site 4	Medium Green 40	Lower	Green	Agricultural	1.33	1.11	40	356,112	427,438	474,816
Site 5	Medium Green 20	Lower	Green	Agricultural	0.67	0.56	20	348,367	418,371	232,245
Site 6	Medium Green 20 LD	Lower	Green	Agricultural	0.80	0.69	20	341,690	398,784	273,352
Site 7	Small Green 12	Lower	Green	Paddock	0.40	0.33	12	614,913	742,699	245,965
Site 8	Small 8	Lower	Green	Paddock	0.27	0.27	8	715,942	715,942	190,918
Site 18	PDL 12	Lower	PDL	Industrial	0.30	0.24	12	900,712	1,134,724	270,214
					Area (ha)		Units	Residual Value (£)		
					Gross	Net		Gross ha	Net ha	Site
Site 11	PDL 300	Dover	PDL	Industrial	6.67	5.04	300	-1,491,088	-1,972,042	-9,940,585
Site 13	PDL 200 HD	Dover	PDL	Industrial	3.42	3.08	200	-2,141,358	-2,379,287	-7,320,883
Site 14	PDL 100	Dover	PDL	Industrial	2.00	1.46	100	-1,840,915	-2,526,643	-3,681,829
Site 15	PDL 100 HD	Dover	PDL	Industrial	0.93	0.83	100	-5,472,951	-6,081,056	-5,067,547
Site 16	PDL 30	Dover	PDL	Industrial	0.86	0.69	30	-1,290,731	-1,592,319	-1,106,341
Site 17	PDL 30 HD	Dover	PDL	Industrial	0.33	0.30	30	-4,022,086	-4,468,984	-1,340,695
Site 18	PDL 12	Dover	PDL	Industrial	0.30	0.24	12	-897,613	-1,130,819	-269,284
Site 19	PDL 12 HD	Dover	PDL	Industrial	0.22	0.20	12	-2,160,620	-2,400,689	-480,138

Source: HDH (September 2020)

10.75 In the following tables the Residual Value is compared with the BLV. The BLV being an amount over the Existing Use Value that is sufficient to provide the landowner with a premium, and induce them to sell the land for development, as set out in Chapter 6 above.

Table 10.16a Residential Development – Residual Values v BLV					
Higher and Strategic Sites - Recommended Policy Mix					
			Existing Use Value	Benchmark Land Value	Residual Value
Site 2	Large Green 150	Higher	22,500	422,500	737,758
Site 3	Medium Green 80	Higher	22,500	422,500	726,660
Site 4	Medium Green 40	Higher	22,500	422,500	712,200
Site 6	Medium Green 20 LD	Higher	22,500	422,500	656,318
Site 7	Small Green 12	Higher	50,000	450,000	1,208,011
Site 8	Small 8	Higher	50,000	450,000	1,332,486
Site 9	Small 6	Higher	50,000	450,000	1,424,183
Site 10	Small 3	Higher	50,000	450,000	2,266,804
Site 22	Sth Aylesham	Aylesham	25,000	425,000	56,220
Site 23	Nth Aylesham	Aylesham	22,500	422,500	47,286
Site 24	Whitfield	Whitfield	22,500	422,500	-27,494
Site 25	Whitfield Plus	Whitfield	22,500	422,500	-34,764

Source: HDH (September 2020)

Table 10.16b Residential Development – Residual Values v BLV					
Medium - Recommended Policy Mix					
			Existing Use Value	Benchmark Land Value	Residual Value
Site 1	Large Green 400	Medium	22,500	422,500	601,547
Site 2	Large Green 150	Medium	22,500	422,500	666,177
Site 3	Medium Green 80	Medium	22,500	422,500	657,122
Site 4	Medium Green 40	Medium	22,500	422,500	640,983
Site 5	Medium Green 20	Medium	22,500	422,500	639,110
Site 6	Medium Green 20 LD	Medium	22,500	422,500	593,393
Site 7	Small Green 12	Medium	50,000	450,000	1,208,011
Site 9	Small 6	Medium	50,000	450,000	1,424,183
Site 16	PDL 30	Medium	1,200,000	1,440,000	510,488
Site 18	PDL 12	Medium	1,200,000	1,440,000	985,823
Site 19	PDL 12 HD	Medium	1,200,000	1,440,000	1,342,463
Site 20	PDL 6	Medium	1,200,000	1,440,000	2,798,849

Source: HDH (September 2020)

Table 10.16c Residential Development – Residual Values v BLV					
Lower - Recommended Policy Mix					
			Existing Use Value	Benchmark Land Value	Residual Value
Site 1	Large Green 400	Lower	22,500	422,500	342,009
Site 2	Large Green 150	Lower	22,500	422,500	379,854
Site 3	Medium Green 80	Lower	22,500	422,500	378,970
Site 4	Medium Green 40	Lower	22,500	422,500	356,112
Site 5	Medium Green 20	Lower	22,500	422,500	348,367
Site 6	Medium Green 20 LD	Lower	22,500	422,500	341,690
Site 7	Small Green 12	Lower	50,000	450,000	614,913
Site 8	Small 8	Lower	50,000	450,000	715,942
Site 18	PDL 12	Lower	1,200,000	1,440,000	900,712

Source: HDH (September 2020)

Table 10.16d Residential Development – Residual Values v BLV					
Dover Town - Recommended Policy Mix					
			Existing Use Value	Benchmark Land Value	Residual Value
Site 11	PDL 300	Dover	1,200,000	1,440,000	-1,491,088
Site 13	PDL 200 HD	Dover	1,200,000	1,440,000	-2,141,358
Site 14	PDL 100	Dover	1,200,000	1,440,000	-1,840,915
Site 15	PDL 100 HD	Dover	1,200,000	1,440,000	-5,472,951
Site 16	PDL 30	Dover	1,200,000	1,440,000	-1,290,731
Site 17	PDL 30 HD	Dover	1,200,000	1,440,000	-4,022,086
Site 18	PDL 12	Dover	1,200,000	1,440,000	-897,613
Site 19	PDL 12 HD	Dover	1,200,000	1,440,000	-2,160,620

Source: HDH (September 2020)

10.76 Whatever policies are adopted, the Plan should not be unduly sensitive to future changes in prices and costs. In this report, the analysis is based on the build costs produced by BCIS. As well as producing estimates of build costs, BCIS also produces various indices and forecasts to track and predict how build costs may change over time. The BCIS forecasts an increase in prices of 11.3% over the next 3 years¹⁰⁵. We have tested a range of scenarios with varied increases in build costs.

10.77 As set out in Chapter 4, we are in a current period of uncertainty in the property market. It is not the purpose of this report to predict the future of the market. We have tested several price

¹⁰⁵ BCIS General Build Cost Index August 2020 = 361.5, August 2023 = 402.6 (updated September 2020). $402.6 - 361.5 \div 3 = 11.3\%$

change scenarios. In this analysis, we have assumed all other matters in the base appraisals remain unchanged. It is important to note that in the tables (that are set out in **Appendix 11**), only the costs of construction and the value of the market housing are altered.

- 10.78 The analysis demonstrates that a relatively small increase in build costs will adversely impact on viability, although this is unlikely to be sufficient to impact on the deliverability of the Plan. Conversely a modest increase in value could have a significant impact in improving viability.

Review

- 10.79 The direction of the market, as set out in Chapter 4 above, is improving, and there is an improved sentiment that the economy and property markets are improving. There is however some level of uncertainty. Bearing in mind Dover Council's wish to develop housing, and the requirements to fund infrastructure, it is recommended that the Council keeps viability under review; should the economics of development change significantly it should consider undertaking a limited review of the Plan to adjust the affordable housing requirements or levels of developer contribution.

- 10.80 In this regard it is timely to highlight paragraph 10-009-20180724 of the PPG.

How should viability be reviewed during the lifetime of a project?

Plans should set out circumstances where review mechanisms may be appropriate, as well as clear process and terms of engagement regarding how and when viability will be reassessed over the lifetime of the development to ensure policy compliance and optimal public benefits through economic cycles.

Where contributions are reduced below the requirements set out in policies to provide flexibility in the early stages of a development, there should be a clear agreement of how policy compliance can be achieved over time. As the potential risk to developers is already accounted for in the assumptions for developer return in viability assessment, realisation of risk does not in itself necessitate further viability assessment or trigger a review mechanism. Review mechanisms are not a tool to protect a return to the developer, but to strengthen local authorities' ability to seek compliance with relevant policies over the lifetime of the project.

PPG 10-009-20180724

- 10.81 It is recommended that, on sites where the policy requirements are flexed, the Council includes review mechanisms.

Older People's Housing

- 10.82 As well as mainstream housing, we have considered the Sheltered and Extracare sectors separately. Appraisals were run for a range of Affordable Housing requirements. The results of these are summarised as follows. In each case allowance has been made for a s106 developer contribution of £2,000/unit. The full appraisals are set out in **Appendix 12** below:

Table 10.17 Sheltered Housing, Appraisal Results (£/ha)						
		Affordable %	EUUV	BLV	Residual Value	
					Deal	Wider DDC
Site 1	Green	30%	22,500	422,500	1,442,607	-1,456,557
Site 2	Green	0%	22,500	422,500	3,417,856	-93,242
Site 3	Green	5%	22,500	422,500	2,924,044	-428,441
Site 4	Green	10%	22,500	422,500	2,430,232	-764,194
Site 5	Green	15%	22,500	422,500	1,936,419	-1,110,376
Site 6	Green	20%	22,500	422,500	1,442,607	-1,456,557
Site 7	Green	25%	22,500	422,500	948,795	-1,802,739
Site 8	Green	30%	22,500	422,500	453,678	-2,148,921
Site 13	Brown	30%	1,200,000	1,440,000	265,511	-2,724,901
Site 14	Brown	0%	1,200,000	1,440,000	2,248,013	-1,337,901
Site 15	Brown	5%	1,200,000	1,440,000	1,754,201	-1,684,083
Site 16	Brown	10%	1,200,000	1,440,000	1,260,388	-2,030,264
Site 17	Brown	15%	1,200,000	1,440,000	766,576	-2,376,446
Site 18	Brown	20%	1,200,000	1,440,000	265,511	-2,724,901
Site 19	Brown	25%	1,200,000	1,440,000	-252,627	-3,076,708
Site 20	Brown	30%	1,200,000	1,440,000	-770,765	-3,428,515

Source: HDH (September 2020)

Table 10.18 Extracare Housing, Appraisal Results (£/ha)						
		Affordable %	EUJ	BLV	Residual Value	
					Deal	Wider DDC
Site 1	Green	30%	22,500	422,500	-1,565,423	-5,069,393
Site 2	Green	0%	22,500	422,500	2,311,010	-2,446,560
Site 3	Green	5%	22,500	422,500	1,683,589	-2,878,435
Site 4	Green	10%	22,500	422,500	1,056,169	-3,313,790
Site 5	Green	15%	22,500	422,500	426,683	-3,752,691
Site 6	Green	20%	22,500	422,500	-229,149	-4,191,592
Site 7	Green	25%	22,500	422,500	-887,477	-4,630,493
Site 8	Green	30%	22,500	422,500	-1,565,423	-5,069,393
Site 13	Brown	30%	1,200,000	1,440,000	-3,207,262	-6,746,552
Site 14	Brown	0%	1,200,000	1,440,000	792,432	-4,102,655
Site 15	Brown	5%	1,200,000	1,440,000	152,718	-4,541,277
Site 16	Brown	10%	1,200,000	1,440,000	-505,344	-4,979,899
Site 17	Brown	15%	1,200,000	1,440,000	-1,168,380	-5,418,520
Site 18	Brown	20%	1,200,000	1,440,000	-1,848,007	-5,857,142
Site 19	Brown	25%	1,200,000	1,440,000	-2,527,635	-6,300,787
Site 20	Brown	30%	1,200,000	1,440,000	-3,207,262	-6,746,552

Source: HDH (September 2020)

- 10.83 In the case of Sheltered housing, the appraisals produce a residual value that is over the BLV at 30% Affordable Housing on greenfield sites, but only 5% on brownfield sites.
- 10.84 In the case of Extracare housing, the Residual Value does not exceed the BLV, even without Affordable Housing.
- 10.85 Care should be taken when considering additional policy requirements in this sector.
- 10.86 When considering the above, it is important to note that paragraph 10-007-20180724 of the updated PPG specifically anticipates that the viability of specialist older people's housing will be considered at the development management stage. It is therefore not necessary to develop a specific Affordable Housing policy for Sheltered and Extracare Housing.

11. Non-Residential Appraisals

- 11.1 Based on the assumptions set out previously, we have run a set of financial appraisals for the non-residential development types. The detailed appraisal results are set out in **Appendix 13** and summarised in the table below.
- 11.2 As with the residential appraisals, we have used the Residual Valuation approach. We have run appraisals to assess the value of the site after taking into account the costs of development, the likely income from sales and/or rents, and an appropriate amount of developers' profit. The payment would represent the sum paid in a single tranche on the acquisition of a site. In order for the proposed development to be described as viable, it is necessary for this value to exceed the value from an alternative use. To assess viability, we have used the same methodology with regard to the Benchmark Land Value (EUV 'plus').
- 11.3 It is important to note that a report of this type applies relatively simple assumptions that are broadly reflective of an area to make an assessment of viability. The fact that a site is shown as viable does not necessarily mean that it will come forward, and vice versa. An important part of any final consideration of viability will be relating the results of this study to what is actually happening on the ground in terms of development, and what planning applications are being determined – and on what basis.
- 11.4 The full appraisals are set in **Appendix 13** below.

Employment uses

- 11.5 Firstly, the main employment uses are considered.

Table 11.1 Employment Appraisal Results					
Greenfield					
		Offices - Central	Offices - Park	Larger Industrial	Smaller Industrial
RESIDUAL VALUE	Site	-1,826,898	-2,007,643	-318,267	-266,132
Existing Use Value	£/ha	22,500	22,500	22,500	22,500
Viability Threshold	£/ha	422,500	422,500	422,500	422,500
Residual Value	£/ha	-29,230,370	-5,019,108	-318,267	-2,661,324
Brownfield					
		Offices - Central	Offices - Park	Larger Industrial	Smaller Industrial
RESIDUAL VALUE	Site	-2,101,003	-2,281,123	-592,872	-305,910
Existing Use Value	£/ha	1,200,000	1,200,000	1,200,000	1,200,000
Viability Threshold	£/ha	1,440,000	1,440,000	1,440,000	1,440,000
Residual Value	£/ha	-33,616,048	-5,702,808	-592,872	-3,059,100

Source: HDH (September 2020)

- 11.6 To a large extent the above results are reflective of the current market. Office development and industrial are both shown as being unviable, however this is not just an issue here, a finding supported by the fact that such development is only being brought forward to a limited extent on a speculative basis by the development industry. Where development is coming forward (and it is coming forward, for example at the White Horse Business Park at Dover and at the Discovery Park at Sandwich), it tends to be from existing businesses for operational reasons.
- 11.7 It is important to note that the analysis in this report is carried out in line with the Harman Guidance and in the context of the NPPF and PPG. It assumes that development takes place for its own sake and is a goal in its own right. It assumes that a developer buys land, develops it and then disposes of it, in a series of steps with the sole aim of making a profit from the development. As set out in Chapters 2 and 3 above, the Guidance does not reflect the broad range of business models under which developers and landowners operate. Some developers have owned land for many years and are building a broad income stream over multiple properties over the long term. Such developers are able to release land for development at less than the arms-length value at which it may be released to third parties and take a long term view as to the direction of the market based on the prospects of an area and wider economic factors. The limited development that is coming forward in the area is largely user-led, being brought forward by businesses that will use the eventual space for operational uses, rather than for investment purposes.
- 11.8 It is clear that the delivery of the employment uses is limited. We would urge caution in relation to setting policy requirements for employment uses that would impact on viability.

Retail and Hotel Development

11.9 Secondly, appraisals have been prepared for the retail and hotel uses.

Table 11.2 Retail and Hotels Appraisal Results					
Greenfield					
		Prime Retail	Secondary Retail	Supermarket	Smaller Supermarket
RESIDUAL VALUE	Site	231,901	-119,101	8,660,907	2,582,603
Existing Use Value	£/ha	22,500	22,500	22,500	22,500
Viability Threshold	£/ha	422,500	422,500	422,500	422,500
Residual Value	£/ha	9,276,034	-4,764,041	6,495,680	8,608,676
		Retail Warehouse	Hotel		
RESIDUAL VALUE	Site	4,850,417	1,896,595		
Existing Use Value	£/ha	22,500	22,500		
Viability Threshold	£/ha	422,500	422,500		
Residual Value	£/ha	6,063,021	5,119,014		
Brownfield					
		Prime Retail	Secondary Retail	Supermarket	Smaller Supermarket
RESIDUAL VALUE	Site	218,632	-132,370	8,173,027	2,442,017
Existing Use Value	£/ha	1,200,000	1,200,000	1,200,000	1,200,000
Viability Threshold	£/ha	1,440,000	1,440,000	1,440,000	1,440,000
Residual Value	£/ha	8,745,292	-5,294,783	6,129,770	8,140,055
		Retail Warehouse	Hotel		
RESIDUAL VALUE	Site	4,569,657	1,732,118		
Existing Use Value	£/ha	1,200,000	1,200,000		
Viability Threshold	£/ha	1,440,000	1,440,000		
Residual Value	£/ha	5,712,071	4,675,081		

Source: HDH (September 2020)

11.10 Prime retail (which is relatively limited in the District) and the larger format retail development is shown as viable with the Residual Value exceeding the Benchmark Land Value by a substantial margin, however, as would be expected, the smaller format secondary retail is not.

11.11 Hotel development is shown as viable.



12. Findings and Recommendations

- 12.1 This chapter provides a non-technical summary of the overall assessment that can be read on a standalone basis. Having said this, a viability assessment of this type is, by its very nature, a technical document that is prepared to address the very specific requirements of national planning policy. As this is a summary chapter, some of the content of earlier chapters is repeated.
- 12.2 This Viability Study sets out the methodology used, the key assumptions adopted, and the results. It has been prepared to assist the Council with the assessment of the viability of the emerging Local Plan. The 2019 National Planning Policy Framework (2019 NPPF), the updated Planning Practice Guidance (July 2018) (PPG) and the Harman Viability Guidance require stakeholder engagement – particularly with members of the development industry. Consultation has taken place and, whilst there was not universal agreement, a broad consensus was achieved.
- 12.3 Dover District Council (DDC / the Council) is in the process of producing a new Local Plan that will set out the future spatial strategy for the District, and will include sites for allocation. This Viability Study has been commissioned to inform the further development of the emerging Local Plan. HDH Planning & Development Ltd has been appointed to advise the Council in connection with several matters:
- a. To test the deliverability of the Local Plan to ensure that the sites identified in the Plan are not subject to a scale of planning obligations and policy requirements that render them undeliverable.
 - b. To review the level of section 106 costs and the level of affordable housing that would allow the funding of infrastructure and meet needs, without putting at risk the economic viability of development in the District.

Compliance

- 12.4 HDH Planning & Development Ltd is a firm regulated by the Royal Institution of Chartered Surveyors (RICS). As such it is necessary to have regard to RICS Professional Standards and Guidance. It is confirmed that this study has been carried out in line with *Financial viability in planning: conduct and reporting RICS professional statement, England (1st Edition, May 2019)*.
- 12.5 In December 2019 the RICS published draft technical guidance in the form of RICS draft guidance note - Assessing financial viability in planning under the National Planning Policy Framework for England, 1st edition for consultation. Whilst this is a draft document, we confirm that this report is generally in accordance with this further draft guidance (in as far as it relates to plan-wide viability assessments).

COVID 19

- 12.6 This update is being carried out during the coronavirus pandemic. There are real material uncertainties around the values of property and the costs of construction that are a direct result of the Covid 19 pandemic. It is not the purpose of this assessment to predict what the impact may be and how long the effect will be. This assessment is conducted at April 2020 costs and values.

Viability Testing under the 2019 NPPF and Updated PPG

- 12.7 The effectiveness of plans was important under the 2012 NPPF, but a greater emphasis is put on deliverability in the 2019 NPPF. The overall requirement is that *'policy requirements should be informed by evidence of infrastructure and Affordable Housing need, and a proportionate assessment of viability that takes into account all relevant policies, and local and national standards, including the cost implications of the Community Infrastructure Levy (CIL) and section 106.'*
- 12.8 This study is based on typologies that are representative of the sites to be allocated in the new Local Plan. Several potential Strategic Sites are also tested.
- 12.9 The updated PPG sets out that viability should be tested using the Existing Use Value Plus (EUV+) approach:

To define land value for any viability assessment, a benchmark land value should be established on the basis of the existing use value (EUV) of the land, plus a premium for the landowner. The premium for the landowner should reflect the minimum return at which it is considered a reasonable landowner would be willing to sell their land. The premium should provide a reasonable incentive, in comparison with other options available, for the landowner to sell land for development while allowing a sufficient contribution to comply with policy requirements. Landowners and site purchasers should consider policy requirements when agreeing land transactions. This approach is often called 'existing use value plus' (EUV+).

- 12.10 The Benchmark Land Value (BLV) is the amount the Residual Value must exceed for the development to be considered viable.

Viability Guidance

- 12.11 There is no specific technical guidance on how to test viability in the 2019 NPPF or the updated PPG, although the updated PPG includes guidance in a number of specific areas. There are several sources of guidance and appeal decisions that support the methodology HDH has developed. This study follows the Harman Guidance. In line with the updated PPG, this study follows the EUV Plus (EUV+) methodology, that is to compare the Residual Value generated by the viability appraisals, with the EUV plus an appropriate uplift to incentivise a landowner to sell. The amount of the uplift over and above the EUV is central to the assessment of viability. It must be set at a level to provide a return to the landowner. To inform the judgement as to whether the uplift is set at the appropriate level, reference is made to the market value of the land both with and without the benefit of planning.

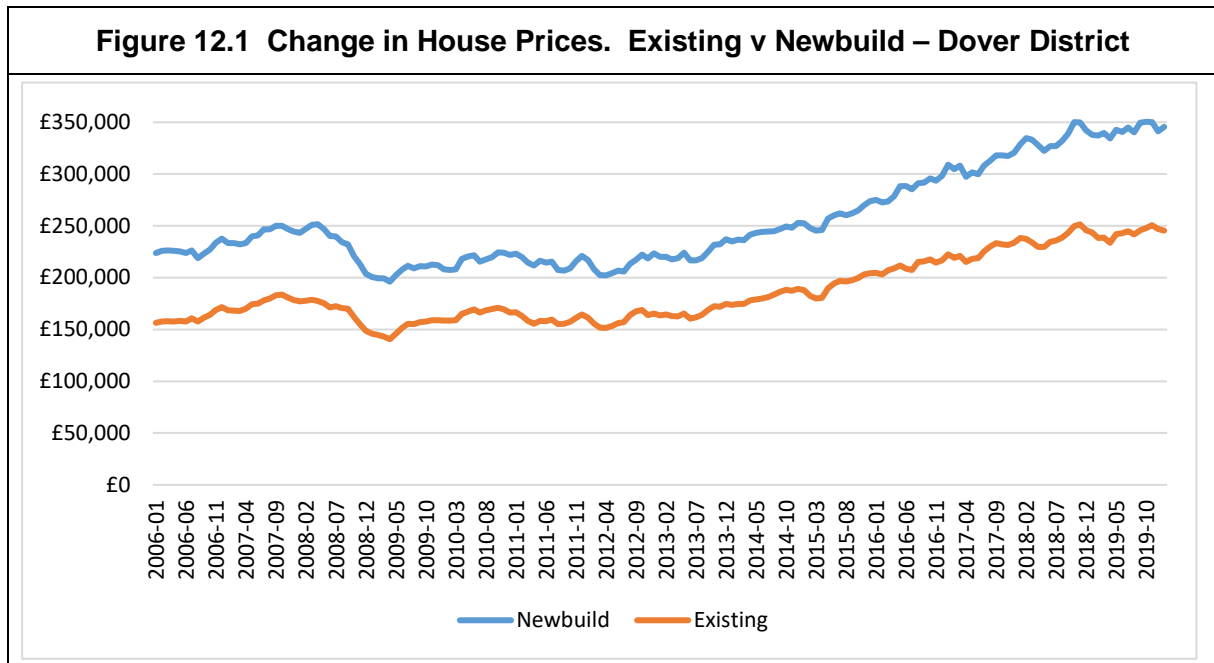
- 12.12 The availability and cost of land are matters at the core of viability for any property development. The format of the typical valuation is:

$$\begin{array}{r} \textbf{Gross Development Value} \\ \text{(The combined value of the complete development)} \\ \text{LESS} \\ \textbf{Cost of creating the asset, including a profit margin} \\ \text{(Construction + fees + finance charges)} \\ = \\ \textbf{RESIDUAL VALUE} \end{array}$$

- 12.13 The result of the calculation indicates a land value, the Residual Value. The Residual Value is the top limit of what a developer could offer for a site and still make a satisfactory return (i.e. profit).
- 12.14 The 2019 NPPF, the PPG, the CIL Regulations and CIL Guidance are clear that the assessment of viability should, wherever possible, be based on existing available evidence rather than new evidence. The evidence that is available from Dover District Council has been reviewed. This includes that which has been prepared earlier in the plan-making process, and that which the Council holds, in the form of development appraisals that have been submitted by developers in connection with specific developments – most often to support negotiations around the provision of affordable housing or s106 contributions.
- 12.15 Consultation formed part of the preparation of this study. An event was held during August 2020. Residential and non-residential developers (including housing associations), landowners and planning professionals were invited.

Residential Market

- 12.16 An assessment of the housing market was undertaken. The study is concerned not just with the prices but the differences across different areas.
- 12.17 When ranked across England and Wales, the average house price for DDC is 160th (out of 339) at £278,428. To set this in context, the Council at the middle of the rank (169 – Medway), has an average price of £268,013. The Dover median price is lower than the average at £250,000.
- 12.18 The housing market peaked late in 2007 and then fell considerably in the 2007/2008 recession during what became known as the 'Credit Crunch'. Average house prices in Dover are now about 30% above the 2007 peak. Whilst these increases are substantial, the rates of increase are a less than seen across Kent (41%) or the wider South East (35%). Over the same period house prices have increased by over 60% in London. A characteristic of the data is that the values of newbuild homes have increased faster than that for existing homes. The Land Registry shows that the average price paid for newbuild homes in DDC (£345,433) is £99,884, or 41% higher than the average price paid for existing homes (£245,459).

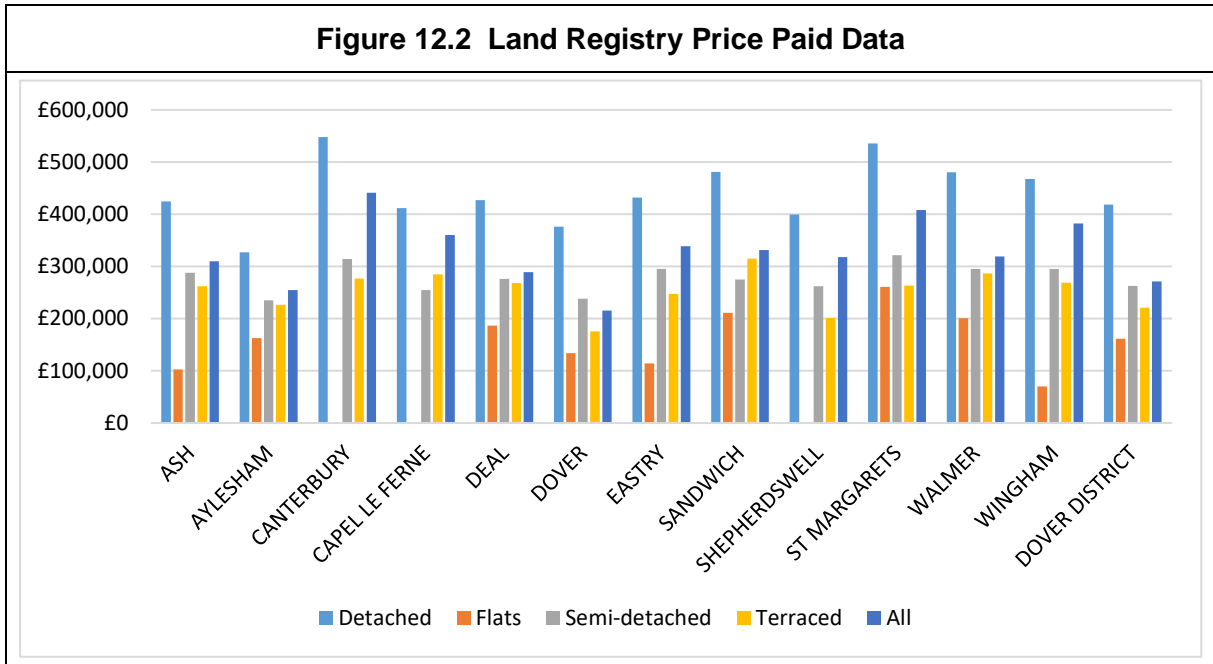


Source: Land Registry (July 2020)

- 12.19 This report is being completed after the United Kingdom has left the European Union. It is not possible to predict the impact of leaving the EU, beyond the fact that the UK and the UK economy is in a period of uncertainty. Negotiations around the details of the future relationship with the EU are underway but not concluded, so the future of trade with the EU and wider world are not yet known.
- 12.20 A further uncertainty is around the coronavirus pandemic. This project is being completed during the coronavirus pandemic. There are uncertainties around the values of property that are a result of the Covid 19 pandemic.
- 12.21 A range of views as to the impact on house prices have been expressed that cover nearly the whole spectrum of possibilities. This report is carried out at current costs and values. Sensitivity testing has been carried out.

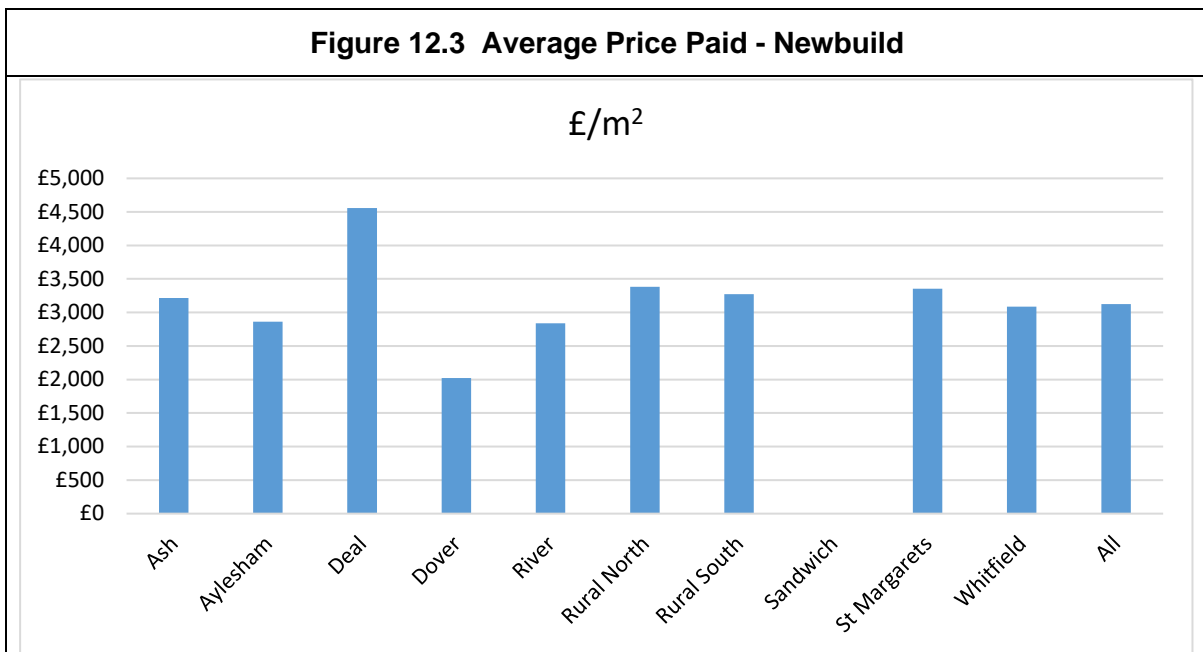
The Local Market

- 12.22 A survey of asking prices across the District was carried out in June 2020. Through using online tools such as rightmove.co.uk and zoopla.co.uk, median asking prices were estimated. The Land Registry publishes data of all homes sold. Across the Dover District Council area, 4,481 home sales are recorded since the start of 2018. These transactions (as recorded by the Land Registry) are summarised as follows – these are sorted by ‘post town’ as per the Land Registry dataset.



Source: Land Registry (July 2020) Contains HM Land Registry data © Crown copyright and database 2020. This data is licensed under the Open Government Licence v3.0

12.23 The 220 newbuild home sales have been further analysed. Each dwelling sold requires an Energy Performance Certificate (EPC). The EPC contains the floor area (the Gross Internal Area – GIA). The price paid data from the Land Registry has been married with the floor area from the EPC Register.



Source: Land Registry and EPC Register (April 2020) Contains HM Land Registry data © Crown copyright and database 2020. This data is licensed under the Open Government Licence v3.0.

12.24 Bringing together the evidence, the following price assumptions are used, where the following areas are used:

Higher Being the north of the District.

Medium	Being the Coastal Towns to the east of the District and the Rural areas and settlements to the south of the District.
Lower	Being the sites within and adjacent to Aylesham and the sites adjacent to wider Dover, principally to the north and west of the Dover built-up area, and Whitfield.
Dover Town	Being the relatively tightly defined area of the built-up area of Dover.

Table 12.1 Post-Consultation Residential Price Assumptions (£/m²)				
	Higher	Medium	Lower	Dover Town
Brownfield		£3,350	£3,200	£2,300
Urban Flatted Schemes		£4,250	£3,300	£2,300
Large Greenfield Sites	£3,350	£3,300	£3,100	
Medium Greenfield Sites	£3,350	£3,300	£3,100	
Small Greenfield Sites	£3,500	£3,500	£3,100	

Source: HDH (September 2020)

Build to Rent

- 12.25 Build to Rent schemes are a growing development format. The value of housing that is restricted to being Private Rented Sector (PRS) housing is different to that of unrestricted market housing. The value of the units in the PRS (where their use is restricted to PRS and they cannot be used in other tenures) is, in large part, the worth of the income that the completed let unit will produce.
- 12.26 We have undertaken a survey of market rents across the District and having considered a range of sources a gross yield of 6% has been assumed. It is also assumed that such development will be flatted and in or close to the City / town centres. We have assumed a value for private rent, across the District, of £3,100/m².

Affordable Housing

- 12.27 In this study, it is assumed that affordable housing is constructed by the site developer and then sold to a Registered Provider (RP). The following values are used across the area:
- | | | |
|----|--------------------------------|---------------------------|
| a. | Social Rent | £1,270/m ² . |
| b. | Affordable Rent | £1,930/m ² . |
| c. | Intermediate Products for Sale | 70% of Open Market Value. |

Non-Residential Market

- 12.28 The following assumptions have been used:

Table 12.2 Commercial Values £/m² 2019					
	Rent £/m ²	Yield	Rent free period		Assumption
Offices - Large	£180	6.75%	1.0	£2,498	£2,500
Offices - Small	£180	8.00%	1.0	£2,083	£2,100
Industrial - Large	£100	7.00%	1.0	£1,335	£1,335
Industrial - Small	£100	9.00%	1.0	£1,019	£1,335
Retail - Central	£250	6.00%	1.0	£3,931	£4,000
Retail (elsewhere)	£130	9.00%	1.0	£1,325	£1,200
Supermarket	£280	5.00%	1.0	£5,333	£5,300
Retail warehouse	£200	6.00%	2.0	£2,967	£3,000
Hotel (per room)	£5,000	5.00%	0.0	£4,049	£4,050

Source: HDH (July 2020)

Land Values

12.29 In this assessment the following Existing Use Value (EUV) assumptions are used.

Table 12.3 Existing Use Value Land Prices £/ha	
PDL	£1,200,000
Agricultural	£22,500
Paddock	£50,000

Source: HDH (September 2020)

12.30 The updated PPG makes specific reference to Benchmark Land Values (BLV) so it is necessary to address this. The following Benchmark Land Value assumptions are used:

- a. Brownfield Sites: EUV Plus 20%.
- b. Greenfield Sites: EUV Plus £400,000/ha.

Development Costs

12.31 These are the costs and other assumptions required to produce the financial appraisals.

Construction costs: baseline costs

12.32 The cost assumptions are derived from the Building Cost Information Service (BCIS) data – using the figures re-based for Kent. The cost figure for ‘Estate Housing – Generally’ is £1,347/m² at the time of this study. The appropriate cost is used for the relevant building type, so the figure for flatted development (of the appropriate height) is used for flatted development, the figure used for terraced development is that for terraced housing and so on. Likewise, the appropriate figures are used for non-residential development types.

Other normal development costs

- 12.33 In addition to the BCIS £/m² build cost figures described above, allowance needs to be made for a range of site costs (roads, drainage and services within the site, parking, footpaths, landscaping and other external costs). A scale of allowances has been developed for the residential sites, ranging from 5% of build costs for flatted schemes, to 15% for the larger greenfield schemes.

Abnormal development costs and brownfield sites

- 12.34 An additional allowance is made for abnormal costs associated with brownfield sites of 5% of the BCIS costs. Abnormal costs will be reflected in land value. Those sites that are less expensive to develop will command a premium price over and above those that have exceptional or abnormal costs.

Fees

- 12.35 For residential development we have assumed professional fees amount to 8% of build costs, for non-residential development we have assumed professional fees amount to 8% of build costs.

Contingencies

- 12.36 For previously undeveloped and otherwise straightforward (greenfield) sites, a contingency of 2.5% has been allowed for, with a higher figure of 5% on more risky types of development, previously developed land. So, the 5% figure was used on the brownfield sites and the 2.5% figure on the remainder.

S106 Contributions and the costs of infrastructure

- 12.37 Based on discussions with the Council, an assumption of £4,000/unit for major development sites, excluding Strategic Sites has been used. This is informed by the typically collected historic payments. At the time of this report, the Council does not have site specific estimates of the strategic infrastructure and mitigation costs for the Strategic Sites. An assumption of £20,000/unit is used. Bearing in mind the considerable uncertainty in this regard, a range of costs of up to £40,000/unit is tested.

Financial and Other Appraisal Assumptions

- 12.38 Our appraisals assume interest of 6.5% p.a. for total debit balances, we have made no allowance for any equity provided by the developer.

Developers' return

- 12.39 This is a high-level study where it is necessary and proportionate to take a relatively simplistic approach, so, rather than apply a differential return (i.e. site-by-site or split), it is appropriate to make some broad assumptions. The updated PPG says '*For the purpose of plan making an assumption of 15-20% of gross development value (GDV) may be considered a suitable*

return to developers in order to establish the viability of plan policies'. An assumption of 17.5% is used across market and affordable housing.

Site Acquisition and Disposal Costs

- 12.40 An allowance 1.5% for acquisition agents' and legal fees. Stamp duty is calculated at the prevailing rates. For market and for affordable housing, sales and promotion and legal fees are assumed to amount to 3.5% of receipts.

Local Plan Policy Requirements

- 12.41 The specific purpose of this study is to consider the cumulative impact of the policies in the emerging Local Plan.
- 12.42 The new Local Plan will replace the current *Dover District Core Strategy (2010)* and the *Land Allocations Local Plan (2015)* and various Supplementary Planning Documents. The Council is aiming to publish the *Draft Dover District Local Plan* for a Regulation 18 consultation later this year. We have been provided with a copy of the working draft as at 1st September 2020 and this forms the basis of the testing in this report.

Modelling

- 12.43 The approach is to model a set of development sites (typologies) that are broadly representative of the type of development that is likely to come forward under the new Local Plan.
- 12.44 The emerging Plan also includes seven potential Strategic Sites. These are modelled individually.

Residential Development

- 12.45 The appraisals use the residual valuation approach – they assess the value of a site after taking into account the costs of development, the likely income from sales and/or rents and a developers' return. The Residual Value represents the maximum bid for the site where the payment is made in a single tranche on the acquisition of a site. In order for the proposed development to be viable, it is necessary for this Residual Value to exceed the EUV by a satisfactory margin, being the Benchmark Land Value (BLV).
- 12.46 Several sets of appraisals have been run, including with varied levels of affordable housing and developer contributions. These base appraisals are based on the following assumptions.
- a. Affordable Housing 30% (Intermediate Housing 35%, Affordable Rent 65%).
 - b. Design 95% Accessible and Adaptable – Category 2, 5% Wheelchair and Adaptable – Category 3
NDSS. Water efficiency, Car Charging Points
10% Biodiversity Net Gain

Future Homes Standard – Option 2

c. Developer Contributions Typologies £4,000/unit and Strategic Sites £20,000/unit.

12.47 The results vary across the modelled sites, although this is largely due to the different assumptions around the nature of each typology. The higher density sites generally have higher Residual Values, and the additional costs associated with brownfield sites result in lower Residual Values. The Residual Value is not an indication of viability by itself, simply being the maximum price a developer may bid for a parcel of land, and still make an adequate return.

12.48 In the following tables the Residual Value is compared with the BLV. The BLV being an amount over the Existing Use Value that is sufficient to provide the landowner with a premium, and induce them to sell the land for development, as set out in Chapter 6 above.

Table 12.4a Residential Development – Residual Values v BLV					
Higher and Strategic Sites					
			Existing Use Value	Benchmark Land Value	Residual Value
Site 2	Large Green 150	Higher	22,500	422,500	711,952
Site 3	Medium Green 80	Higher	22,500	422,500	701,774
Site 4	Medium Green 40	Higher	22,500	422,500	686,501
Site 6	Medium Green 20 LD	Higher	22,500	422,500	633,836
Site 7	Small Green 12	Higher	50,000	450,000	1,181,509
Site 8	Small 8	Higher	50,000	450,000	1,305,384
Site 9	Small 6	Higher	50,000	450,000	1,395,746
Site 10	Small 3	Higher	50,000	450,000	2,234,464
Site 22	Sth Aylesham	Aylesham	25,000	425,000	37,724
Site 23	Nth Aylesham	Aylesham	22,500	422,500	32,499
Site 24	Whitfield	Whitfield	22,500	422,500	-38,545
Site 25	Whitfield Plus	Whitfield	22,500	422,500	-45,710

Source: HDH (September 2020)

Table 12.4b Residential Development – Residual Values v BLV					
Medium					
			Existing Use Value	Benchmark Land Value	Residual Value
Site 1	Large Green 400	Medium	22,500	422,500	578,253
Site 2	Large Green 150	Medium	22,500	422,500	640,371
Site 3	Medium Green 80	Medium	22,500	422,500	632,236
Site 4	Medium Green 40	Medium	22,500	422,500	615,283
Site 5	Medium Green 20	Medium	22,500	422,500	613,013
Site 6	Medium Green 20 LD	Medium	22,500	422,500	570,910
Site 7	Small Green 12	Medium	50,000	450,000	1,181,509
Site 9	Small 6	Medium	50,000	450,000	1,395,746
Site 16	PDL 30	Medium	1,200,000	1,440,000	479,326
Site 18	PDL 12	Medium	1,200,000	1,440,000	951,788
Site 19	PDL 12 HD	Medium	1,200,000	1,440,000	1,309,643
Site 20	PDL 6	Medium	1,200,000	1,440,000	2,746,061

Source: HDH (September 2020)

Table 12.4c Residential Development – Residual Values v BLV					
Lower					
			Existing Use Value	Benchmark Land Value	Residual Value
Site 1	Large Green 400	Lower	22,500	422,500	318,715
Site 2	Large Green 150	Lower	22,500	422,500	354,048
Site 3	Medium Green 80	Lower	22,500	422,500	354,084
Site 4	Medium Green 40	Lower	22,500	422,500	330,413
Site 5	Medium Green 20	Lower	22,500	422,500	321,514
Site 6	Medium Green 20 LD	Lower	22,500	422,500	319,207
Site 7	Small Green 12	Lower	50,000	450,000	587,643
Site 8	Small 8	Lower	50,000	450,000	688,055
Site 18	PDL 12	Lower	1,200,000	1,440,000	866,677

Source: HDH (September 2020)

Table 12.4d Residential Development – Residual Values v BLV					
Dover Town					
			Existing Use Value	Benchmark Land Value	Residual Value
Site 11	PDL 300	Dover	1,200,000	1,440,000	-1,533,039
Site 13	PDL 200 HD	Dover	1,200,000	1,440,000	-2,192,984
Site 14	PDL 100	Dover	1,200,000	1,440,000	-1,889,913
Site 15	PDL 100 HD	Dover	1,200,000	1,440,000	-5,554,759
Site 16	PDL 30	Dover	1,200,000	1,440,000	-1,325,376
Site 17	PDL 30 HD	Dover	1,200,000	1,440,000	-4,091,054
Site 18	PDL 12	Dover	1,200,000	1,440,000	-934,968
Site 19	PDL 12 HD	Dover	1,200,000	1,440,000	-2,197,074

Source: HDH (September 2020)

12.49 The above appraisals are based on the base range of potential policy requests that the Council is considering, the additional policy areas that are under consideration are considered below. Generally, the greenfield sites produce a Residual Value that is in excess of the Benchmark Land Value indicating that such sites are likely to be viable. Having said this, the sites that are in the Lower Value Area (Aylesham and adjacent to Dover) produce a Residual Value that is a little less than the BLV, but well over the Existing Use Value, and the sites in Dover are all shown as unviable with a Residual Value that is less than the EUV.

Varied Affordable Housing

12.50 The analysis in the base appraisals assumes that the affordable housing is provided as 70% Affordable Rent and 30% Intermediate Housing. Different levels of affordable housing have been tested.

12.51 On average, across all the typologies, a 10% increase in affordable housing results in a fall in the Residual Value of about £200,000/ha, meaning that each 10% of affordable housing reduces the amount a developer can pay a landowner for a parcel of land by about £200,000ha. On average, a 30% affordable housing requirement reduces the Residual Value by about £550,000/ha or so, although this varies across the sites and typologies.

- a. In the higher value area, all the greenfield typologies are viable and there may be scope to increase the affordable housing requirement above 30%. However, due to the current uncertainty in the housing market and wider economy, we would suggest caution in this regard. Further, relatively little development is planned in this area (less than 15% of units excluding the Strategic Sites) so ultimately the impact may be modest. The Council can be confident that development in this area will be forthcoming.
- b. In the medium value area, all the greenfield sites produce a Residual Value that is above the BLV at 35% affordable housing with some at 40%. These typologies

represent over 40% of the planned development (excluding Strategic Sites). The Council can be confident that greenfield development in this area will be forthcoming.

The typologies representing the brownfield sites are generally unable to bear the 30% affordable housing, however these represent less than 5% of the planned development (excluding the Strategic Sites). The Council should be cautious about relying on these types of site in the early years of the Plan, and should only count on such sites (for example in the five year land supply calculation) where it is confident the site will be forthcoming, for example, where there is a recent planning consent.

- c. There are only three potential allocations, with about 1% of the planned units (excluding the Strategic Sites) in the lower value area. The greenfield typologies produce a Residual Value that is in excess of the BLV at 20% affordable housing, but not at 30% affordable housing. The Council should be cautious about relying on these types of site in the early years of the Plan.
- d. All the typologies in the built-up area of Dover are shown as unviable, even without affordable housing. This a factor of all the sites being on previously developed land, so being subject to higher development costs and contingencies, and the lower values attributed to development in the town. The Council should be cautious about relying on these types of site in the early years of the Plan, and should only rely on such sites (for example in the five year land supply calculation) where it is confident the site will be forthcoming.
- e. For the Strategic Sites, an allowance of £20,000 per unit is made for strategic infrastructure costs. At the time of this report the Council has not completed its assessment of the infrastructure requirements, so this is a figure that is used for illustrative purposes. On these sites, viability is constrained. To a large extent these findings are to be expected at this stage of the plan-making process as the delivery of any large site is challenging, so, rather than draw firm conclusions at this stage, it is recommended that that the Council engages with the owners in line with the advice set out in the Harman Guidance (page 23):

Landowners and site promoters should be prepared to provide sufficient and good quality information at an early stage, rather than waiting until the development management stage. This will allow an informed judgement by the planning authority regarding the inclusion or otherwise of sites based on their potential viability.

In this context we particularly highlight paragraph 10-006 of the PPG:

... It is the responsibility of site promoters to engage in plan making, take into account any costs including their own profit expectations and risks, and ensure that proposals for development are policy compliant. It is important for developers and other parties buying (or interested in buying) land to have regard to the total cumulative cost of all relevant policies when agreeing a price for the land. Under no circumstances will the price paid for land be a relevant justification for failing to accord with relevant policies in the plan....

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Varied Developer Contributions

- 12.52 In the base appraisals an assumption of £4,000/unit is used for the general development with £20,000/unit for the Strategic Sites. A range of requirements is tested.

- 12.53 On average, across all the typologies, an increase in the Developer Contributions of £5,000/unit (applied to market and affordable housing) results in a fall in the Residual Value of about £175,000/ha, meaning that each additional £5,000/unit sought for developer contributions reduces the amount a developer can pay a landowner for a parcel of land by about £175,000/ha.
- 12.54 The analysis suggests that, where there is a 30% affordable housing requirement, there is relatively limited capacity for development to bear significant developer contributions that are over and above £10,000/unit.
- 12.55 The Government published *White Paper: Planning for the Future* (MHCLG, August 2020) as various supporting documents. The key proposals are:

Proposal 19: The Community Infrastructure Levy should be reformed to be charged as a fixed proportion of the development value above a threshold, with a mandatory nationally- set rate or rates and the current system of planning obligations abolished.

Proposal 21: The reformed Infrastructure Levy should deliver affordable housing provision.

- 12.56 The above analysis should be given limited weight as the outcome of the Government's consultation is not yet known. Having said this, the appraisals indicate that the greenfield sites in the Higher and Medium Value areas may be able to bear a contribution of 10% of GDV, but elsewhere it would be less.

Costs Policies

- 12.57 The Council is considering a range of policy requirements. The cost of these have been considered individually and then cumulatively.
- 12.58 The cost of the individual policy requirements varies between the greenfield and the brownfield sites, largely because of the density assumptions, the brownfield sites being modelled at higher densities.
- 12.59 The cost of the increased water standard is very modest and unlikely to have an impact on viability. The costs of the Accessible and Adaptable Standards (Part M4 (2)) is generally about £20,000/ha when applied at all the new homes. The introduction of 5% Wheelchair Adaptable standards (Part M4 (3)), when combined with the remainder being Accessible and Adaptable, results in the cost increasing by about £35,000/ha.
- 12.60 Higher environmental standards also add to the costs of development. Seeking 10% Biodiversity Net Gain (in line with the Government's proposals) increases the costs of development by about £30,000/ha and, and a higher standard of 20% would cost about twice this. The cost of the Future Homes Standard is notably more with Option 1 (20% CO₂ saving) costing over £100,000/ha and Option 2 (31% CO₂ saving) adding 25% or so to this. The costs of brownfield sites (where costs are higher) is notably more. Adding 10% on site energy (a 'Merton' requirement) adds over £150,000/ha to the costs.
- 12.61 The cumulative costs of the various policies has also been considered.

12.62 The difference between the results are set out below, expressed as £/ha, being an indication of the amount that each combination of policies would impact on the maximum price a developer could pay a landowner.

Table 12.5a Cumulative Cost of Policy Requirements - £/ha			
Higher			
	Green	Brown	All
Water	286	0	286
Water + Opt1	104,054	0	104,054
Water + Opt 1 + 10% BNG	131,540	0	131,540
Water + Opt 1 + 10% BNG + 50% Pt M4(2)	140,725	0	140,725
Water + Opt 1 + 10% BNG + 100% Pt M4(2)	149,910	0	149,910
Water + Opt 1 + 10% BNG + 95% Pt M4(2), 5% Pt M4(3)	166,844	0	166,844
Water + Opt 2 + 10% BNG + 95% Pt M4(2), 5% Pt M4(3)	191,831	0	191,831
Water + Opt 2 + 10% BNG + 95% Pt M4(2), 5% Pt M4(3) + EV Charging	220,534	0	220,534
Water + Opt 2, 10% Merton + 10% BNG + 95% Pt M4(2), 5% Pt M4(3) + EV Charging	251,768	0	251,768
Medium			
	Green	Brown	All
Water	276	390	314
Water + Opt1	100,791	143,730	115,104
Water + Opt 1 + 10% BNG	127,328	181,572	145,409
Water + Opt 1 + 10% BNG + 50% Pt M4(2)	136,148	194,057	155,451
Water + Opt 1 + 10% BNG + 100% Pt M4(2)	144,968	206,543	165,493
Water + Opt 1 + 10% BNG + 95% Pt M4(2), 5% Pt M4(3)	161,231	229,562	184,008
Water + Opt 2 + 10% BNG + 95% Pt M4(2), 5% Pt M4(3)	185,354	263,964	211,557
Water + Opt 2 + 10% BNG + 95% Pt M4(2), 5% Pt M4(3) + EV Charging	212,918	302,980	242,938
Water + Opt 2, 10% Merton + 10% BNG + 95% Pt M4(2), 5% Pt M4(3) + EV Charging	243,072	345,982	277,376

Source: HDH (September 2020)

Table 12.5b Cumulative Cost of Policy Requirements - £/ha			
Lower			
	Green	Brown	All
Water	273	350	282
Water + Opt1	99,685	120,023	101,945
Water + Opt 1 + 10% BNG	125,930	151,616	128,784
Water + Opt 1 + 10% BNG + 50% Pt M4(2)	134,667	162,806	137,793
Water + Opt 1 + 10% BNG + 100% Pt M4(2)	143,404	173,995	146,803
Water + Opt 1 + 10% BNG + 95% Pt M4(2), 5% Pt M4(3)	159,513	194,625	163,414
Water + Opt 2 + 10% BNG + 95% Pt M4(2), 5% Pt M4(3)	183,372	223,347	187,813
Water + Opt 2 + 10% BNG + 95% Pt M4(2), 5% Pt M4(3) + EV Charging	210,675	258,313	215,968
Water + Opt 2, 10% Merton + 10% BNG + 95% Pt M4(2), 5% Pt M4(3) + EV Charging	240,498	294,215	246,467
Dover Town			
	Green	Brown	All
Water	0	528	528
Water + Opt1	0	210,719	210,719
Water + Opt 1 + 10% BNG	0	266,389	266,389
Water + Opt 1 + 10% BNG + 50% Pt M4(2)	0	283,428	283,428
Water + Opt 1 + 10% BNG + 100% Pt M4(2)	0	300,467	300,467
Water + Opt 1 + 10% BNG + 95% Pt M4(2), 5% Pt M4(3)	0	331,928	331,928
Water + Opt 2 + 10% BNG + 95% Pt M4(2), 5% Pt M4(3)	0	382,623	382,623
Water + Opt 2 + 10% BNG + 95% Pt M4(2), 5% Pt M4(3) + EV Charging	0	436,015	436,015
Water + Opt 2, 10% Merton + 10% BNG + 95% Pt M4(2), 5% Pt M4(3) + EV Charging	0	499,466	499,466

Source: HDH (September 2020)

12.63 The analysis shows that whilst the cost of some requirements is modest when treated in isolation, when added together the costs add up and are likely to add to the costs of development of about £250,000/ha on greenfield sites and £350,000/ha or more on brownfield sites. This impacts directly on the amount developers can bid for the land and still make an adequate return.

Varied Tenure Mix

12.64 The base appraisals are based on the Council's preferred tenure mix of 35% Intermediate Housing and 65% Affordable Rent. Not only may this change over time (as the Housing Market Assessment is updated), but this is an area of changing national policy with current requirements for 10% Affordable Ownership (where the 10% is of all the housing) and 25% First Homes (where the 25% is of the affordable housing only).

- 12.65 Preferring Social Rent to Affordable Rent has a substantial impact on the Residual Value. With a 30% affordable housing requirement (where between 20% and 30% of the affordable housing is Intermediate Housing) the Residual Value is about £200,000/ha less where the affordable housing for rent is provided as Social Rent rather than Affordable Rent. In addition, a 5% increase in the amount of Intermediate Housing / 5% decrease in the amount of affordable housing for rent results in an increase in the Residual Value of over £20,000/ha.
- 12.66 When it comes to the decision making process and determining planning applications, on sites where viability is challenging, it is recommended that consideration is given to adjusting the affordable housing mix as this can have a marked impact on the value of a site.
- 12.67 The 2019 NPPF (paragraph 64) sets out a policy for a minimum of 10% Affordable Home Ownership units on larger sites. 10% Affordable Home Ownership is the equivalent to a 33% / 67% tenure split at 30% affordable housing, so is broadly in line. As would be expected, 10% Affordable Home Ownership only has a very small impact on viability.
- 12.68 In February 2020, the Government launched a consultation on First Homes. The Government's *Changes to the current planning system – Consultation on changes to planning policy and regulations* (MHCLG, August 2020) has provided some clarity in this regard.
- 12.69 Generally, the impact of changing the amount of First Homes from 20% to 25% or from 25% to 30% of all new homes is relatively small at less than £2,000/ha. This is to be expected as, in terms of the overall numbers of units on a site, these changes are minor. The consequence of seeking the First Homes to be sold at a greater discount than 30% is greater. Based on a 30% affordable housing target, each 10% increase in the discount (i.e. from 30% to 40% or 40% to 50%) results in a fall in the Residual Value of a little less than £40,000/ha.

Affordable Housing v Developer Contributions

- 12.70 The critical balance in the plan-making process is the balance between affordable housing and developer contributions. A further set of appraisals has been run with varied levels of developer contribution at different levels of affordable housing.
- 12.71 In the higher value area and on the greenfield sites in the medium value area, at 30% affordable housing, most sites can bear at least £10,000/unit (market and affordable) in developer contributions. These types of site represent over half the planned development (excluding the Strategic Sites)
- 12.72 In the lower value area, most development can bear 20% affordable housing and at least £5,000/unit developer contributions. The Strategic Sites, all of which are in this area, show similar results.

Commuted Sums

- 12.73 DDC's preference is for Affordable Housing to be delivered on-site.

- 12.74 It is sensible for councils to set out guidance as to how a commuted sum would be calculated so as to provide transparency, and to avoid the undue delays that might arise during s106 negotiations if details of a payment had to be developed from first principles on each occasion. The analysis provides a basis on which it would be possible to formulate appropriate arrangements for calculating the commuted sum.
- 12.75 We have adopted an approach to the calculation of the developer contribution, utilising the site viability analysis. It is based upon the contribution that the developer would have made if an on-site affordable contribution were delivered.
- 12.76 Paragraph 62 of the 2019 NPPF is clear that off-site provision or financial contribution in lieu ‘*can be robustly justified*’. On this basis, the above calculations provide a sound basis for determining a commuted sum figure. There are two alternatives open to the Council. The first is to work to a published ‘standard commuted sum payment’. If DDC were to take this option, we would recommend a £70,000/unit payment per affordable unit not delivered on-site.
- 12.77 Alternatively, the Council may prefer to calculate the commuted sum scheme-by-scheme as it does now. This has the advantage of being an figure, but the disadvantage of a lack of clarity for developers. The methodology used is to assess the Open Market Value of the units that would be affordable units, and then deduct from that the amount that a housing association would pay for those units as affordable units – the difference being the commuted sum.

Preferred Policy Mix

- 12.78 In the proceeding analysis the impact of if the Council’s policy options have been tested separably and cumulatively, and under various options, for example under different tenure mixes. Having discussed these with the Council a final set of appraisals has been run on the following assumptions.
- | | | |
|----|--------------------|--|
| a. | Affordable Housing | 30% (Intermediate Housing 35%, Affordable Rent 65%). Nil rate in the built-up area of Dover |
| b. | Design | 95% Accessible and Adaptable – Category 2, 5% Wheelchair Adaptable – Category 3
NDSS, Water efficiency, 10% Biodiversity Net Gain
Future Homes Standard – Option 2 |
- 12.79 The move to a zero affordable housing target in the built-up area is a significant shift in policy for the Council. Historically, limited amounts of affordable housing have been secured within the town.
- 12.80 There are two options available to the Council in this regard. The first is to continue with the 30% target and accept site specific viability assessments on a site by site basis as planning applications are submitted. Whilst such an approach would be allowable under the PPG, it is not recommended. Paragraph 10-008-20190509 of the PPG sets out that where ‘*a viability assessment is submitted to accompany a planning application this should be based upon and*

refer back to the viability assessment that informed the plan; and the applicant should provide evidence of what has changed since then'. The viability assessment shows such development is not viable, so the onus would logically fall on the Council to demonstrate a change in circumstances.

- 12.81 The second option is to set a zero target. Hopefully this will lead to development coming forward, which will, in turn, lead to an increase in prices. If there is evidence of a change in prices, the Council should review this aspect of the planning policy.
- 12.82 For now, the Council has decided not to require Electric Vehicle charging points. The viability analysis does indicate that most development can bear such requirements, however there are practical issues around industry standardisation and the additional costs are significant. Likewise, the Council is not opting to incorporate the 10% 'Merton' on-site generation for now.
- 12.83 It is acknowledged that there is a debate ongoing across the County about seeking biodiversity net gain over and above the 10% requirement being introduced through the Environment Bill. Whilst the viability evidence shows that the impact of this, in isolation, is relatively small, care must be taken when applying multiple layers of policy.
- 12.84 In taking this approach it remains necessary to be cautious about relying on the brownfield sites to in the early years of the Plan, and the Council should only count on such sites (for example in the five year land supply calculation) where it is confident the site will be forthcoming, for example there is a recent planning consent.
- 12.85 In relation to the strategic sites, we reiterate our earlier comments. There is no doubt that the delivery of any large site is challenging so, rather than draw firm conclusions at this stage, it is recommended that that the Council engages with the owners in line with the advice set out in the Harman Guidance (page 23):

Landowners and site promoters should be prepared to provide sufficient and good quality information at an early stage, rather than waiting until the development management stage. This will allow an informed judgement by the planning authority regarding the inclusion or otherwise of sites based on their potential viability.

- 12.86 In this context we particularly highlight paragraph 10-006 of the PPG:

... It is the responsibility of site promoters to engage in plan making, take into account any costs including their own profit expectations and risks, and ensure that proposals for development are policy compliant. It is important for developers and other parties buying (or interested in buying) land to have regard to the total cumulative cost of all relevant policies when agreeing a price for the land. Under no circumstances will the price paid for land be a relevant justification for failing to accord with relevant policies in the plan....

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- 12.87 A further set of appraisals has been run on this basis (including Developer Contributions of £4,000/unit on the typologies and £20,000/unit on the Strategic Sites).

Table 12.6a Residential Development – Residual Values v BLV					
Higher and Strategic Sites - Recommended Policy Mix					
			Existing Use Value	Benchmark Land Value	Residual Value
Site 2	Large Green 150	Higher	22,500	422,500	737,758
Site 3	Medium Green 80	Higher	22,500	422,500	726,660
Site 4	Medium Green 40	Higher	22,500	422,500	712,200
Site 6	Medium Green 20 LD	Higher	22,500	422,500	656,318
Site 7	Small Green 12	Higher	50,000	450,000	1,208,011
Site 8	Small 8	Higher	50,000	450,000	1,332,486
Site 9	Small 6	Higher	50,000	450,000	1,424,183
Site 10	Small 3	Higher	50,000	450,000	2,266,804
Site 22	Sth Aylesham	Aylesham	25,000	425,000	56,220
Site 23	Nth Aylesham	Aylesham	22,500	422,500	47,286
Site 24	Whitfield	Whitfield	22,500	422,500	-27,494
Site 25	Whitfield Plus	Whitfield	22,500	422,500	-34,764

Source: HDH (September 2020)

Table 12.6b Residential Development – Residual Values v BLV					
Medium - Recommended Policy Mix					
			Existing Use Value	Benchmark Land Value	Residual Value
Site 1	Large Green 400	Medium	22,500	422,500	601,547
Site 2	Large Green 150	Medium	22,500	422,500	666,177
Site 3	Medium Green 80	Medium	22,500	422,500	657,122
Site 4	Medium Green 40	Medium	22,500	422,500	640,983
Site 5	Medium Green 20	Medium	22,500	422,500	639,110
Site 6	Medium Green 20 LD	Medium	22,500	422,500	593,393
Site 7	Small Green 12	Medium	50,000	450,000	1,208,011
Site 9	Small 6	Medium	50,000	450,000	1,424,183
Site 16	PDL 30	Medium	1,200,000	1,440,000	510,488
Site 18	PDL 12	Medium	1,200,000	1,440,000	985,823
Site 19	PDL 12 HD	Medium	1,200,000	1,440,000	1,342,463
Site 20	PDL 6	Medium	1,200,000	1,440,000	2,798,849

Source: HDH (September 2020)

Table 12.6c Residential Development – Residual Values v BLV					
Lower - Recommended Policy Mix					
			Existing Use Value	Benchmark Land Value	Residual Value
Site 1	Large Green 400	Lower	22,500	422,500	342,009
Site 2	Large Green 150	Lower	22,500	422,500	379,854
Site 3	Medium Green 80	Lower	22,500	422,500	378,970
Site 4	Medium Green 40	Lower	22,500	422,500	356,112
Site 5	Medium Green 20	Lower	22,500	422,500	348,367
Site 6	Medium Green 20 LD	Lower	22,500	422,500	341,690
Site 7	Small Green 12	Lower	50,000	450,000	614,913
Site 8	Small 8	Lower	50,000	450,000	715,942
Site 18	PDL 12	Lower	1,200,000	1,440,000	900,712

Source: HDH (September 2020)

Table 12.6d Residential Development – Residual Values v BLV					
Dover Town - Recommended Policy Mix					
			Existing Use Value	Benchmark Land Value	Residual Value
Site 11	PDL 300	Dover	1,200,000	1,440,000	-1,491,088
Site 13	PDL 200 HD	Dover	1,200,000	1,440,000	-2,141,358
Site 14	PDL 100	Dover	1,200,000	1,440,000	-1,840,915
Site 15	PDL 100 HD	Dover	1,200,000	1,440,000	-5,472,951
Site 16	PDL 30	Dover	1,200,000	1,440,000	-1,290,731
Site 17	PDL 30 HD	Dover	1,200,000	1,440,000	-4,022,086
Site 18	PDL 12	Dover	1,200,000	1,440,000	-897,613
Site 19	PDL 12 HD	Dover	1,200,000	1,440,000	-2,160,620

Source: HDH (September 2020)

Older People's Housing

- 12.88 As well as mainstream housing, we have considered the Sheltered and Extracare sectors separately. Appraisals were run for a range of Affordable Housing requirements.
- 12.89 In the case of Sheltered housing, the appraisals produce a residual value that is over the BLV at 30% Affordable Housing on greenfield sites, but only 5% on brownfield sites. In the case of Extracare housing, the Residual Value does not exceed the BLV, even without Affordable Housing.
- 12.90 Care should be taken when considering additional policy requirements in this sector. When considering the above, it is important to note that paragraph 10-007-20180724 of the updated PPG specifically anticipates that the viability of specialist older people's housing will be

considered at the development management stage. It is therefore not necessary to develop a specific Affordable Housing policy for Sheltered and Extracare Housing.

Non-Residential Development

- 12.91 As with the residential appraisals, we have used the Residual Valuation approach. We have run appraisals to assess the value of the site after taking into account the costs of development, the likely income from sales and/or rents, and an appropriate amount of developers' profit. The payment would represent the sum paid in a single tranche on the acquisition of a site. In order for the proposed development to be described as viable, it is necessary for this value to exceed the value from an alternative use. To assess viability, we have used the same methodology with regard to the Benchmark Land Value (EUV 'plus').
- 12.92 It is important to note that a report of this type applies relatively simple assumptions that are broadly reflective of an area to make an assessment of viability. The fact that a site is shown as viable does not necessarily mean that it will come forward, and vice versa. An important part of any final consideration of viability will be relating the results of this study to what is actually happening on the ground in terms of development, and what planning applications are being determined – and on what basis.

Employment uses

- 12.93 To a large extent the above results are reflective of the current market. Office development and industrial are both shown as being unviable, however this is not just an issue here, a finding supported by the fact that such development is only being brought forward to a limited extent on a speculative basis by the development industry. Where development is coming forward (and it is coming forward, for example at the White Horse Business Park at Dover and at the Discovery Park at Sandwich), it tends to be from existing businesses for operational reasons.
- 12.94 It is important to note that the analysis in this report is carried out in line with the Harman Guidance and in the context of the NPPF and PPG. It assumes that development takes place for its own sake and is a goal in its own right. It assumes that a developer buys land, develops it and then disposes of it, in a series of steps with the sole aim of making a profit from the development. As set out in Chapters 2 and 3 above, the Guidance does not reflect the broad range of business models under which developers and landowners operate. Some developers have owned land for many years and are building a broad income stream over multiple properties over the long term. Such developers are able to release land for development at less than the arms-length value at which it may be released to third parties and take a long term view as to the direction of the market based on the prospects of an area and wider economic factors. The limited development that is coming forward in the area is largely user-led, being brought forward by businesses that will use the eventual space for operational uses, rather than for investment purposes.
- 12.95 It is clear that the delivery of the employment uses is limited. We would urge caution in relation to setting policy requirements for employment uses that would impact on viability.

Retail and Hotel Development

- 12.96 Prime retail (which is relatively limited in the District) and the larger format retail development is shown as viable with the Residual Value exceeding the Benchmark Land Value by a substantial margin, however, as would be expected, the smaller format secondary retail is not.
- 12.97 Hotel development is shown as viable.

Community Infrastructure Levy

- 12.98 The brief for this project Whole Plan Viability Study did not extend to making an assessment of the capacity of development to bear CIL. There is uncertainty as to whether or not CIL will remain an option for funding infrastructure. The analysis suggests that there is some capacity to introduce CIL in the higher and medium value areas, but less scope in the lower value areas and on the brownfield sites. At this stage we would suggest that the Council is cautious about proceeding with CIL, but reconsiders this as and when the Government's plans in this regard have been clarified

Conclusions

- 12.99 The Dover District Council area has a vibrant and active property market, although some areas, particularly those associated with the town of Dover, do have challenges. All types of residential and non-residential development are coming forward and only in a few cases they are not delivering the full policy requirements for affordable housing. Viability testing is a quantitative and a qualitative process, and one that involves judgment. It is our recommendation that the Council revisits its housing policy and moves to the following total policy requirement.

- 12.100 It is suggested that the following approach is adopted.

- | | | |
|----|--------------------|--|
| a. | Affordable Housing | 30% (Intermediate Housing 35%, Affordable Rent 65%). Nil rate in the built-up area of Dover |
| b. | Design | 95% Accessible and Adaptable – Category 2, 5% Wheelchair Adaptable – Category 3

NDSS, Water efficiency, 10% Biodiversity Net Gain

Future Homes Standard – Option 2 |

- 12.101 Policy requirements at this level, generally allows for developer contributions of at least £4,000 per unit, and in many cases, significantly more. In taking this approach it remains necessary to be cautious about relying on the brownfield sites to in the early years of the Plan, and the Council should only count on such sites (for example in the five year land supply calculation) where it is confident the site will be forthcoming, for example there is a recent planning consent.

- 12.102 In relation to the strategic sites, we reiterate our earlier comments. There is no doubt that the delivery of any large site is challenging so, rather than draw firm conclusions at this stage, it

is recommended that that the Council engages with the owners in line with the advice set out in the Harman Guidance (page 23):

Landowners and site promoters should be prepared to provide sufficient and good quality information at an early stage, rather than waiting until the development management stage. This will allow an informed judgement by the planning authority regarding the inclusion or otherwise of sites based on their potential viability.

12.103 In this context we particularly highlight paragraph 10-006 of the PPG:

... It is the responsibility of site promoters to engage in plan making, take into account any costs including their own profit expectations and risks, and ensure that proposals for development are policy compliant. It is important for developers and other parties buying (or interested in buying) land to have regard to the total cumulative cost of all relevant policies when agreeing a price for the land. Under no circumstances will the price paid for land be a relevant justification for failing to accord with relevant policies in the plan....

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12.104 Whilst some of the non-residential uses are not viable, they are not rendered unviable by the cumulative impact of the Council's policies, rather by the general market conditions. The employment uses (office and industrial) are coming forward.

12.105 There is uncertainty around the impact of Covid 19 and Brexit on the economy. It is important that the Council monitors these changes as they occur and if necessary, makes any required changes.

Appendix 1 – Project Specification

1. Introduction and background information

- 1.1. Dover District Council is in the process of producing a new Local Plan and wishes to appoint consultants to undertake a Whole Plan Viability Appraisal of the draft Local Plan (reg 18).
- 1.2. The new Local Plan will replace the Dover District Core Strategy (2010) and the Land Allocations Local Plan (2015). At this time, the proposed consultation on the draft Local Plan (reg 18) is anticipated no later than January 2021
- 1.3. The purpose of the Viability Appraisal is to test the deliverability of the Local Plan to ensure that the sites identified in the Plan are not subject to a scale of planning obligations and policy requirements that render them undeliverable.
- 1.4. The Viability Appraisal is to take account of all policy and infrastructure requirements and all potential housing and commercial development in the District. The completed Viability Appraisal will form part of the evidence base for the Local Plan Review and help to demonstrate its deliverability.
- 1.5. The Viability Appraisal will also review the level of section 106 costs and the level of affordable housing that would allow the funding of infrastructure and meet needs without putting at risk the economic viability of development in the District.
- 1.6. Overall, the Viability Appraisal will make recommendations based upon striking a balance between supporting section 106 costs to fund infrastructure, providing affordable housing to meet housing need as identified within the SHMA and balancing the policy aspirations of the Council against the economic viability of development in Dover District.

2. The Commission

- 2.1. In undertaking the Whole Plan Viability Appraisal, the Consultants will be expected to take account of the provisions of the National Planning Policy Framework 2019 (NPPF) and the most recent iterations of the PPG and follow the guidance within Viability Testing in Local Plans – Advice for planning practitioners (LGA/HBF – Sir John Harman) June 2012 (known as the Harman Guidance).
- 2.2. If during the life of the proposed assessment updated RICS Guidance is published as anticipated, the consultants will be expected to adjust the methodology as appropriate and necessary (in agreement with the Council).
- 2.3. The consultant should use an established model or develop a bespoke model to test and appraise the impact of the Pre-Submission Local Plan on the viability of development, having regard to the requirements of the NPPF, as set out in paragraphs 34, 57 and 76 and national guidance contained within the NPPG.
- 2.4. The consultant will be expected to use a standard residual valuation approach to test the impact on viability of the Council's policies.

Appraisals should:

- Assess local economic and housing market conditions and land values, both present and historic.
- Assess local development conditions and delivery.
- Review national and local policy concerning Local Plan Viability and undertake a policy sifting exercise to determine which Local Plan policies have the potential to impact on viability and therefore need to be tested as part of the viability appraisals.

- Consult with key stakeholders to agree the approach to the study and the assumptions made in the appraisals. It should be clear in submission how this consultation is to take account of the restrictions surrounding the current Covid-19 situation.
- Appraise a number (to be agreed) of development typologies, reflecting a range of sales values/capital values and also sizes/types of development and densities of development across the District. The typologies will be modelled based on discussions with Council officers, the existing available evidence, and on the Consultants experience of development.
- Test the viability of up to 5 strategic housing sites put forward as part of the Local Plan to understand the cumulative impact of the Council's policy requirements on these sites including affordable housing, on-site Section 106 obligations and on-site infrastructure and sustainability measures.
- Analyse the appraisal outputs and assess the results.
- Conduct sensitivity analysis on the results to assess the impact of potential future variations in key assumptions including, but not limited to, sales values and build costs. The aim of which is to avoid the need to fully update the study, and to take into account the current uncertainty regarding COVID-19.
- Make recommendations to the Council where emerging policy requirements may need to be adjusted to ensure that the plan is viable and deliverable.

3. The Programme

- 3.1. The commission should be undertaken in accordance with the programme set out below. Consultants submissions should set out how each stage of the programme will be addressed (i.e. methodology), a timetable for the work (broken down into stages), who will undertake the work, and the number of hours attributable to each stage. A stage payment plan should also be submitted for agreement with the Council.
- 3.2. The Commission should be concluded within 3 months of the commission date. In order to achieve this timetable, Consultants submitting a response will need to demonstrate in their submission how they intend to actively project manage the commission. Progress from one key stage to the next will however be dependent on approval from Dover District Council.
- 3.3. Meetings referred to below, unless otherwise agreed, are to be held virtually via Microsoft Teams software. The main contact for the study will be Richard Thompson, Principal Infrastructure Planner at Dover District Council.

Stage 1 – Preparatory Data Gathering

- 3.4. Once the contract has been issued the consultant will be expected to swiftly examine economic trends at a national level and assess how these are influencing local economic and housing market conditions in the Dover District, building upon the work undertaken as part of the [Dover Strategic Housing Market Assessment](#).
- 3.5. This will include researching and summarising recent transactions, based on planning consents over the last few years and price paid information from the Land Registry.
- 3.6. The consultant will also be required to undertake a policy sifting exercise to identify which national and local planning policies have cost implications for development and should there be included within the appraisals.

Stage 2 – Inception Meeting

- 3.7. As soon as is practicable following the issue of the contract, the Consultant will be required to conduct an inception meeting with the Council to agree:
 - any refinement or detailed clarification of the brief which may be appropriate;
 - the methodology for the study;

- key assumptions to be included within the viability appraisals;
- the number and detail site typologies to be tested;
- a range of scenarios to ensure appropriate sensitivity testing
- the level of section 106 costs to use in appraisals;
- the 5 local plan strategic housing sites to appraise;
- Consultation the structure, format and presentation of the final report;
- evidence to be appraised and further information required; and other issues relevant to the work

3.8. The Consultant will be expected to produce a note of the inception meeting for agreement with the Council.

Stage 3 – Stakeholder Consultation

3.9. The consultant will be expected to consult with key stakeholders and representatives from the development industry (i.e. local agents, housebuilders, land owners) to agree the approach to the study and the assumptions to be included in the appraisals.

3.10. In responding to this brief, the consultant should be clear around how this consultation will be conducted in view of the restrictions surrounding the current Covid-19 situation.

3.11. The findings from the consultation should be written up and included within the report

Stage 4 – Development Appraisals

3.12. The consultant will be required to undertake development appraisals for the range of development typologies, reflecting a range of sales values/capital values and also sizes/types of development and densities of development across the District.

3.13. The Council will agree the typologies with the Consultant at the inception meeting. The typologies will be based on a review of historic planning applications carried out by the Council to ensure the appraisal typologies reflect the range of actual developments within the District.

3.14. The Council will also agree a range of scenarios and changes in price and costs to be tested that ensures appropriate sensitivity testing.

3.15. The consultant should use an established model or develop a bespoke model to test and appraise the impact of the draft Plan on the viability of development,

3.16. The appraisals should review current residential and non-residential markets, land prices and development costs, together with planning policy requirements, including emerging carbon standards, differential levels and tenures of affordable housing needs and infrastructure required of development. A matrix of variables should be drawn from these assumptions. These may include but should not be limited to:

- Varying market conditions over the 20 year period 2020 to 2040.
- Varying Existing Use Values across the District, considering the land uses outlined in the site typologies;
- Range of average dwelling sizes;
- Infrastructure priorities;
- Differing affordable housing rates and tenure mixes.

3.17. Appraisals should include, but not limited to:

- Residential sales values
- Housing mix
- Affordable Housing tenure and values
- Build costs
- Professional fees
- Development finance
- Marketing costs
- S106 costs

- Development and sales periods
- Developer profit
- Exceptional costs
- Benchmark land values
- Take into account any relevant future changes to regulation or policy (either national or local) if known and consider any likely impact on current costs.

Stage 5 – Development Appraisals – Local Plan Housing Sites

- 3.18. Using the same approach as set out above consultants will then be required to test the viability of up to 5 strategic sites put forward as part of the Local Plan, to understand the cumulative impact of the Council's policy requirements on these sites including affordable housing, on-site Section 106 obligations and on-site infrastructure and sustainability measures.
- 3.19. The sites to assess and assumptions to include in the development appraisal will be agreed as part of the inception meeting. The findings of these appraisals should be presented within the final report.

Stage 6 – Analysis of appraisal outputs and assessment of results

- 3.20. Following the completion of the development appraisals at stages 5 and 6 the consultant will be required to analyse the appraisal outputs and assess the results. The findings of this work should be presented within the final report.

Stage 7 – Officer meeting

- 3.21. A meeting with officers will be held to discuss the findings from the development appraisals and discuss any recommendations that will be made by the study.
- 3.22. If required consultants will need to conduct a degree of sensitivity analysis on the appraisals undertaken. This should be agreed with the Council first however and the findings of any sensitivity analysis should be included within the final report.

Stage 8 – Presentation to Members

- 3.23. The Consultants will be required to present the key findings from the appraisal outputs and sensitivity testing to the Local Plan Project Advisory group.
- 3.24. The Consultant will be expected to produce a note of this meeting for agreement with the Council and take on board any comments made when amending the study.

Stage 9 - Issue Draft Report

- 3.25. The Consultant will issue the Council with the draft Local Plan Viability Study for consideration.
- 3.26. The report should make recommendations to the Council where emerging policy requirements may need to be adjusted to ensure that the plan is viable and deliverable.
- 3.27. The report should be in word form, so officers can use track changes to make amendments as required.

Stage 10 – Completion of final report

- 3.28. The Consultant will complete the final report (subject to any amendment/ augmentation agreed above at stages) and provide to the Council in hard copy and electronic format. The structure, format and presentation of the report will have been agreed at the inception meeting.

KEY DATES

Stage	Key Dates
Stage 1 – Inception Meeting	June 2020
Stage 3 – Consultation	July 2020
Stage 8 – Meeting with Officers	TBC
Stage 8 – Presentation to Members	TBC
Stage 9 – Issue Draft Study	TBC
Stage 10 – Completion of final report	September 2020



Appendix 2 – Consultees

Invitees

AAH Planning Consultants	Homes England
Abbey Developments	Hume Planning
Barretts	Jarvis Homes
Barton Willmore	Kitewood
Bathurst Partners	Kitewood Homes
BEK Builders	Lambert and Foster
Bidwells	Lee Evans Planning
Bloomsfield	McCarthy and Stone
Bovis Homes	Miller and Bradley
Bride Hall Developments	Moat
BTF Partnership	MOD (as Landowner)
BWD Homes	Nonington Parish Council (as Landowner)
Carter Jonas	Octavia estates
CGI Plc	Orbit Housing
CL Architects	Penshurst Planning
Coal Authority (as Landowner)	Pentland Homes
Colebrook Sturrock	Pentland Homes
Country House Homes	Pentland Homes
DC Architecture Ltd	Persimmon Homes
DDC - Head of Assets and Building Control	Peter Jackson Architects
DDC - Housing Development Manager	Plain View Planning
Deloitte	Planning Works (on behalf of Wingham Heritage Ltd)
DHA Planning	Preston Parish Council (as landowner)
Discovery Park	Quinn Estates
Dover Harbour Board	RAMAC Group
Dover Innovation Centre	Rebus Planning
Eastern & Wychwood Ltd	Red House Design
Energy Ark Limited	Richborough Estates
English Rural	Sage Housing
Eythorne Parish Council (as Landowner)	Savills
EZ Plans	Sherwood Architects
Finns	Site Promoter/Owner HELAA Ref CAP009
Finn's	Site Promoter/Owner HELAA Ref CAP011
Foster and Payne	Site Promoter/Owner HELAA Ref DOV012
George Webb Finn	Site Promoter/Owner HELAA Ref DOV029
Gladman Developments	Site Promoter/Owner HELAA Ref EAS011
Goddard Planning Consultancy	Site Promoter/Owner HELAA Ref EYT001
Greenlight Developments	Site Promoter/Owner HELAA Ref EYT001
Habinteg Housing Association	Site Promoter/Owner HELAA Ref GUS001
Halsbury Homes	Site Promoter/Owner HELAA Ref HOU004
Hobbs Parker	Site Promoter/Owner HELAA Ref LAN003
Home Builders Federation	

Site Promoter/Owner HELAA Ref LYD001
Site Promoter/Owner HELAA Ref NOR003
Site Promoter/Owner HELAA Ref PRE001
Site Promoter/Owner HELAA Ref SAN008
Site Promoter/Owner HELAA Ref SAN010
Site Promoter/Owner HELAA Ref SAN019
Site Promoter/Owner HELAA Ref SHO004
Site Promoter/Owner HELAA Ref STA003
Site Promoter/Owner HELAA Ref STA009
Site Promoter/Owner HELAA Ref STM003
Site Promoter/Owner HELAA Ref TIL001
Site Promoter/Owner HELAA Ref WHI002
Site Promoter/Owner HELAA Ref WHI005

Site Promoter/Owner HELAA Ref WIN003
Site Promoter/Owner HELAA Ref WIN004
Site Promoter/Owner HELAA Ref WOR007
Southern Housing Group
Strutt and Parker
Sunningdale Developments
TechFort
Town and County Housing
Turner Jackson Day Architects
Vision Millar Architects
Wesk Kent Housing
Winter BHP

Appendix 3 – Consultation Questionnaire

The pages in this appendix are not numbered.



Name	
Firm / Developer	
On behalf of	
Site	
Date	

Dover District Council

Whole Plan Viability Study - Summer 2020 Consultation

1. Dover District Council (DDC / the Council) is in the process of producing a new Local Plan that will set out the future spatial strategy for the District, and will include sites for allocation. HDH Planning & Development Ltd has been appointed to consider viability as required by the NPPF and PPG. HDH have prepared the attached, early draft report, for consultation with members of the development industry (in line with the Guidance and best practice).
2. A pre-consultation draft report has been prepared for comment. It is an early working draft setting out the proposed methodology, modelling and assumptions. It is inevitable that some of these will change as a result of the consultation. This early draft report does not include results or recommendations, these will be included following feedback on the base assumptions – and thus ensure that the analysis is firmly based and robust.
3. This questionnaire is being circulated to landowners, site promoters, developers, housing associations, agents and others involved in the local development markets. Consultees are invited to comment on any aspect of this draft report. This questionnaire has been prepared to facilitate comments, however there is no specific need to use the questionnaire form, or to limit the responses to the particular questions or topics.
4. The pre-consultation draft report sets out the evidence as collated by HDH. It draws on a wide range of sources. It is important that responses submitted through this consultation are supported by evidence. Comments that simply observe a particular assumption is too low are too high are not helpful in establishing the correct assumption. Responses need to be supported by evidence, or alternatively point to sources of evidence that HDH can draw on and use to evidence the changes made in the next iteration of this viability assessment.
5. Please do not feel that you need to comment to all aspects of the report – please comment of those areas where you have expertise. Where there are areas of agreement it is useful for these to be acknowledged.
6. Please return to regenerationdelivery@dover.gov.uk by midday Friday 28th August 2020.
7. The pre-consultation report is set out in Chapters as follows:

Chapter 1

8. This chapter sets out the context to this report.
9. It is important to note that the HDH is a firm of Chartered Surveyors and is therefore regulated by the RICS. The report is prepared in line with the requirements of *Financial viability in planning: conduct and reporting. 1st edition, May 2019*. It is mandatory for Chartered Surveyors to follow this guidance, including surveyors responding to this consultation.
10. Please provide any comments on the context and scope of the project.

Context
Response.

Chapter 2

11. This chapter sets out the approach to viability testing, including a review of the requirements of the 2019 NPPF the updated PPG and the CIL Regulations.
12. Please provide any comments on the overall approach taken.

Regulation and Framework.
Response.

Chapter 3

13. This chapter sets out the methodology used.
14. Please provide any comments with regard to the methodology used, including the use of the 'Existing Use Value Plus' approach.

Methodology
Response.

Chapter 4

15. This chapter sets out an assessment of the housing market, including market and affordable housing, with the purpose of establishing the worth of different types of housing in different geographical areas. Please provide any comments on the assumptions proposed, providing evidence to support the comments made:
16. The market housing assumptions are set out in Table 4.7.

Market Housing Values - Typologies
Response.

17. The value assumptions for the Build to Rent sector are set out in paragraph 4.51.

Build to Rent Housing Values
Response.

18. The affordable housing assumptions are set out in paragraphs 4.58, 4.66 and 4.67.

Affordable Housing Values
Response.

19. The assumptions for specialist older peoples housing are set out in paragraph 4.74.

Older Peoples Housing Values
Response.

Chapter 5

20. This chapter includes an assessment of the non-residential market. The assumptions for non-residential uses are set out in Table 5.1. Are these in line with your understanding of the market?

Non-Residential Values
Response.

Chapter 6

21. This chapter includes an assessment of the approach to Existing Use Value and to establishing Benchmark Land Value.
22. The EUV assumptions are set out in Table 6.4. Are these in line with the current market?

EUV Assumptions
Response.

23. The BLV assumptions are set out in Paragraph 6.31. Does the BLV provide an adequate landowner's premium? If not, why not, and what assumption should be used – and why?

BLV Assumptions
Response.

Chapter 7

24. The cost and general development assumptions to be used in the development appraisals are set out through this chapter. Do the assumptions used reflect current development costs in the District?

Construction and Development Costs
Response.

Chapter 8

25. This chapter includes a summary of the policy options that apply to new development, together with our understanding of how they may be implemented and whether they add to the costs of development.
26. Does this correspond to the working of the policies on the ground?

Current local policy requirements
Response.

27. The government is consulting on several new areas of policy (such as the move towards zero carbon, bio-diversity net gain, First Homes). Are there other emerging areas of national policy that should be taken into account?

Emerging national policy requirements
Response.

Chapter 9

28. The modelling is based on the expected development over the period until the Local Plan is reviewed.
29. Do the typologies reflect the expected range of residential development?

Typologies
Response.

30. The assessment includes the modelling of the strategic sites, based on high level information. Is this a sound approach, if not why not?

Strategic Sites
Response.

31. Do the assumptions (such as gross/net and density) reflect local practice?

Modelling Assumptions
Response.

32. Several non-residential uses have been modelled, do others need to be included?

Non-residential development modelling assumptions
Response.

Chapter 10

33. In due course this chapter will set the results of the appraisals and consideration of residential development. It is planned to test the following scenarios:
- a. Differing affordable housing tenure mixes.
 - b. Affordable Housing Mix
 - c. Starter Homes and First Homes.
 - d. Part M of Building Regulations (Accessible and Adaptable etc).
 - e. Construction standards and the move towards zero carbon.
 - f. Developer contributions.
 - g. Biodiversity net gain as envisaged by national policy direction.
 - h. CIL
 - i. Impact of changes in costs and values.
 - j. Specialist Older Peoples housing.
34. Should further sensitivity testing be carried out?

Development Scenarios and Sensitivity Testing
Response.

Chapter 11

35. In due course this chapter will set the results of the appraisals and consideration of residential development.

Chapter 12

36. In due course this chapter will set out the findings and recommendations.
37. Thank you for your assistance with this consultation. Please return this questionnaire (or other response to regenerationdelivery@dover.gov.uk by midday Friday 28th August 2020.

Appendix 4 – Consultation Presentation





Local Plan Whole Plan Viability Study Consultation Event
 18th August 2020



To avoid sound interference please
Mute your microphones.

Please use the Chat icon to ask questions.

The panel includes:
 Ashley Taylor, Planning Policy and Projects Manager, DDC
 Richard Thompson, Principle Infrastructure Planner, DDC
 Simon Drummond-Hay, HDH Planning & Development



1

1




Whole Plan Viability Update
Consultation - Methodology, Assumptions

18th August 2020



3



3



Agenda and Introduction

Agenda

- 1. Introduction** – Ashley Taylor, Planning Policy and Projects Manager
- 2. Presentation on methodology and assumptions** – Simon Drummond-Hay, HDH Planning and Development
- 3. Comments, Questions & Answers** – all
- 4. Close** – 12pm

2

2

Agenda

2019 NPPF, PPG and Guidance

Methodology


- Harman Guidance / RICS Guidance / PPG

Main Assumptions

- Prices
- Costs
- Commercial prices
- Modelling

The Viability Test

Moving Forward



4

4

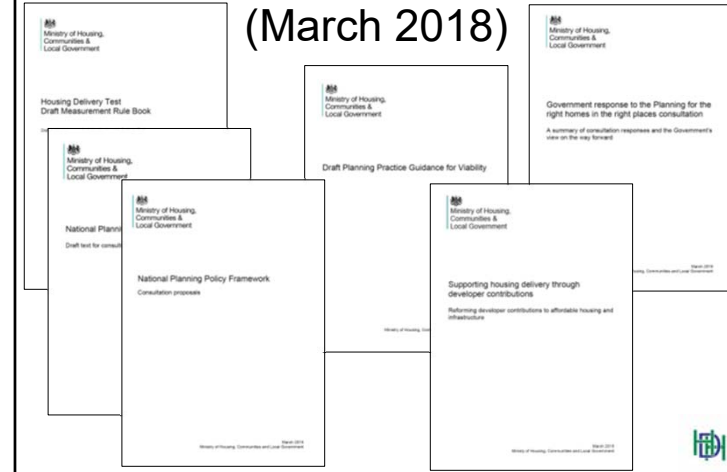
Key issue

- Delivery of the new Local Plan
- Reduced scope for viability testing at Development Management.
 - Based on ‘changes since the plan was brought into force’ and ‘should be based upon and refer back to the viability assessment that informed the plan’



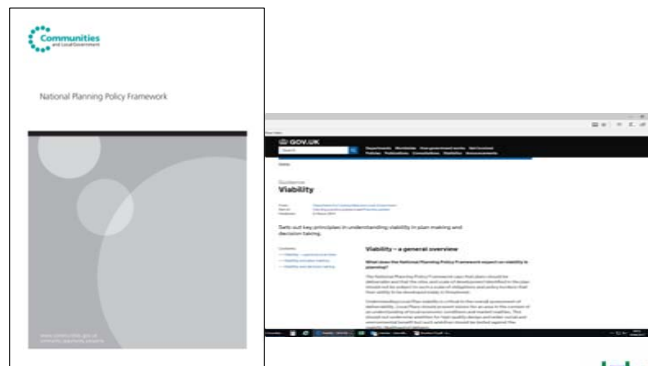
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NPPF / PPG Consultation (March 2018)



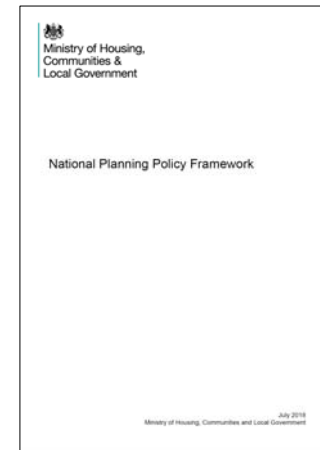
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The Old

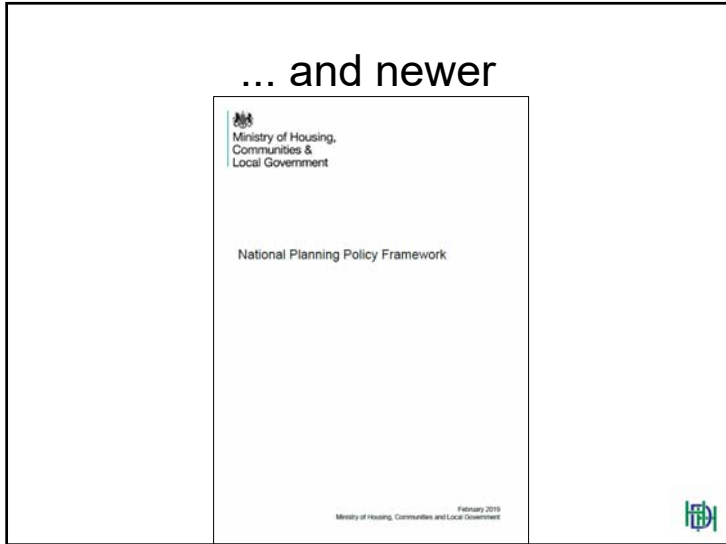


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The new ...



8



9

2020 White Paper

- New updated ‘Standard Method’
- Reform of developer contributions
- First Homes
 - Options not specifics
 - Don’t directly impact on viability (yet)

11



10

The big change...

<p>2012 NPPF</p> <p>173</p> <p>... To ensure viability, the costs of any requirements likely to be applied to development, such as requirements for affordable housing, standards, infrastructure contributions or other requirements should, when taking account of the normal cost of development and mitigation, provide competitive returns to a willing land owner and willing developer to enable the development to be deliverable.</p> <p>174</p> <p>the cumulative impact of these standards and policies should not put implementation of the plan at serious risk, and should facilitate development throughout the economic cycle</p>	<p>PPG 2018 / 2019</p> <p>10-009-20190509</p> <p>... ensure policy compliance and optimal public benefits through economic cycles...</p> <p>10-010-20180724</p> <p>and the aims of the planning system to secure maximum benefits in the public interest through the granting of planning permission.</p>
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12

<p>2012 NPPF – Footnote 11</p> <p>11 To be considered deliverable, sites should be available now, offer a suitable location for development now, and be achievable with a realistic prospect that housing will be delivered on the site within five years and in particular that development of the site is viable. Sites with planning permission should be considered deliverable until permission expires, unless there is clear evidence that schemes will not be implemented within five years, for example they will not be viable, there is no longer a demand for the type of units or sites have long term phasing plans.</p>	<p>2019 NPPF – glossary</p> <p>Deliverable: <i>To be considered deliverable, sites for housing should be available now, offer a suitable location for development now, and be achievable with a realistic prospect that housing will be delivered on the site within five years. In particular:</i></p> <ul style="list-style-type: none"> • a) <i>sites which do not involve major development and have planning permission, and all sites with detailed planning permission, should be considered deliverable until permission expires, unless there is clear evidence that homes will not be delivered within five years (for example because they are no longer viable, there is no longer a demand for the type of units or sites have long term phasing plans).</i> • b) <i>where a site has outline planning permission for major development, has been allocated in a development plan, has a grant of permission in principle, or is identified on a brownfield register, it should only be considered deliverable where there is clear evidence that housing completions will begin on site within five years.</i>
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13

PPG Viability in plan making

- 10-003 – based on ‘Typologies’
- 10-004 – use average costs and values
- 10-005 – strategic sites individually
- 10-006 – consultation




15

<p>2014 PPG 10-001</p> <p>... plans should be deliverable and that the sites and scale of development identified in the plan should not be subject to such a scale of obligations and policy burdens that their ability to be developed viably is threatened...</p>	<p>2019 PPG 10-001</p> <p>...policy requirements should be informed by evidence of infrastructure and affordable housing need, and a proportionate assessment of viability that takes into account all relevant policies, and local and national standards, including the cost implications of the Community Infrastructure Levy (CIL) and section 106...</p> <p>2019 PPG 10-002</p> <p>It is the responsibility of plan makers in collaboration with the local community, developers and other stakeholders, to create realistic, deliverable policies. Drafting of plan policies should be iterative and informed by engagement with developers, landowners, and infrastructure and affordable housing providers.</p>
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14

PPG Standardised inputs

- 10-010
 - *viability helps to strike a balance between the aspirations of developers and landowners, in terms of returns against risk, and the aims of the planning system to secure maximum benefits in the public interest through the granting of planning permission*
- 10-011 – GDV
 - *average figures can be used, with adjustment to take into account land use, form, scale, location, rents and yields, disregarding outliers in the data*



16

PPG Land Value 10-013

Benchmark Land Value (BLV)

=

Existing Use Value (EUV) 'plus a premium
for the landowner'



17

PPG Landowners' Premium

10-016

- The premium should provide a reasonable incentive for a land owner to bring forward land for development while allowing a sufficient contribution to comply with policy requirements.



19

PPG BLV – 10-014

- Based on EUV
- Allow for a premium to the landowner
- Reflect abnormal costs, site specific infrastructure and fees
- Be informed by market evidence from policy compliant schemes
 - *In plan making, the landowner premium should be tested and balanced against emerging policies.*



18

PPG Developer's Return

- 10-018
 - *For the purpose of plan making an assumption of 15-20% of gross development value (GDV) may be considered a suitable return to developers in order to establish the viability of plan policies. ... A lower figure may be more appropriate in consideration of delivery of affordable housing ...*



20

Abnormal and IDP Costs

- Normal abnormal v abnormal abnormal
- Site Infrastructure Costs

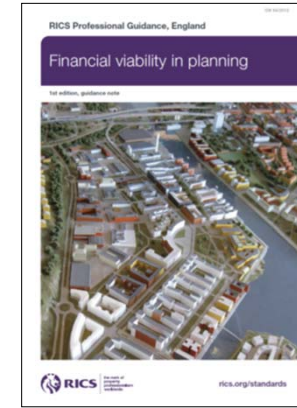
‘These costs should be taken into account when defining benchmark land value’.

Are reflected in a lower land price! But when is it too low?



21

Harman / RICS



23

‘New’ / Current issues – for this project

- Cumulative impact of policy
- Greater emphasis on plan making stage – only include deliverable sites
- Reduced scope for viability at application stage
- Greater transparency



22

New Mandatory RICS Guidance



rics.org/guidance

24

RICS Guidance – so what?

- mandatory for Chartered Surveyors
- with objectivity, impartially and without interference and with reference to all appropriate available sources of information
- include instructions
- no performance-related or contingent fees
- presumption is that a viability assessment should be published in full
- a non-technical summary
- includes appropriate sensitivity testing
- responsible for sub-contractors / specialists
- (value engineering)



25

Methodology

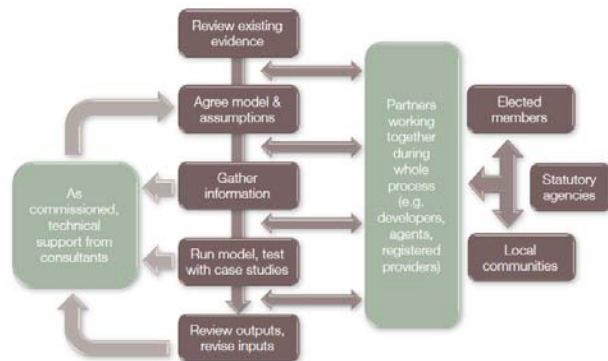
- Modelling
 - Typologies
 - Residential, employment, retail
- Appraisals
 - Residual Value v EUV Plus

27



27

Engagement Phases



26

Standard Viability Test - Residual Value

STEP 1

Gross Development Value

(The combined value of the complete development)

LESS

Cost of creating the asset, including PROFIT

(Construction + fees + finance charges)

=

RESIDUAL VALUE

STEP 2

Residual Value v Existing / Alternative Use Value

28



28

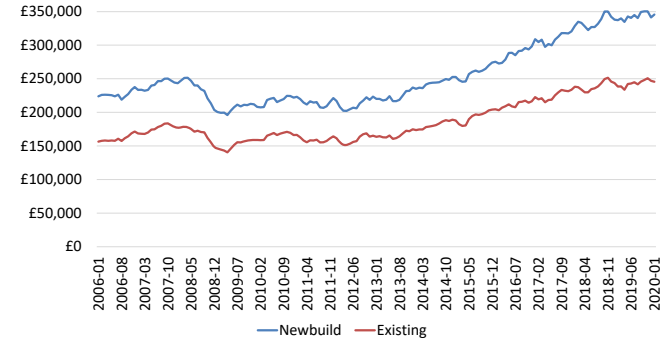
Key Assumptions

29



29

But newbuild are higher than existing

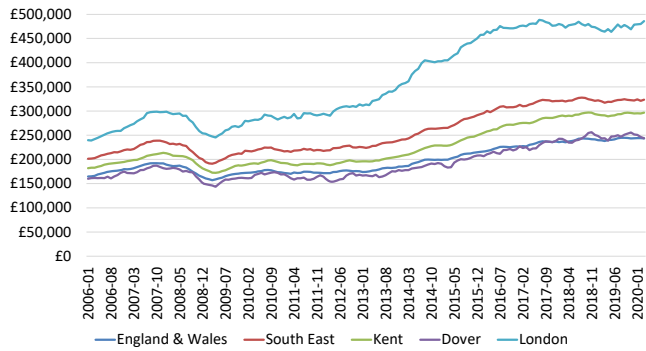


— Newbuild — Existing



31

Average House

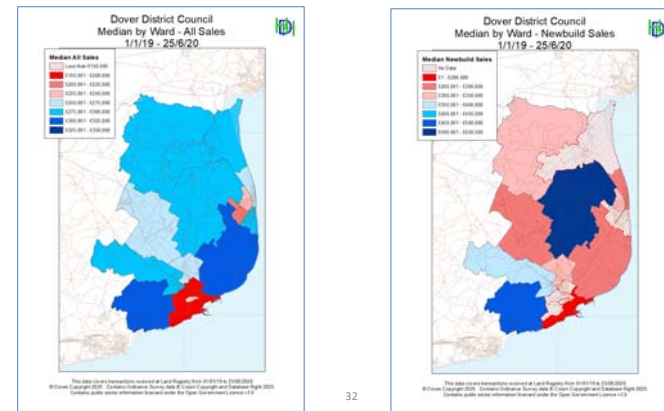


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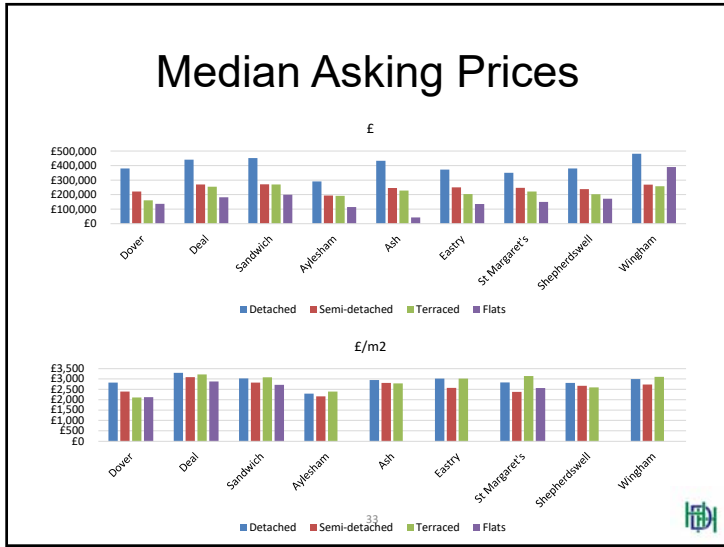
Average House Prices



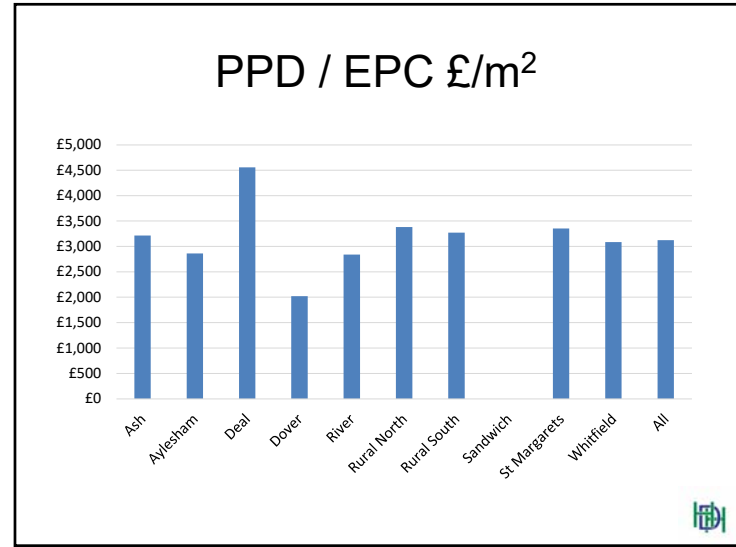
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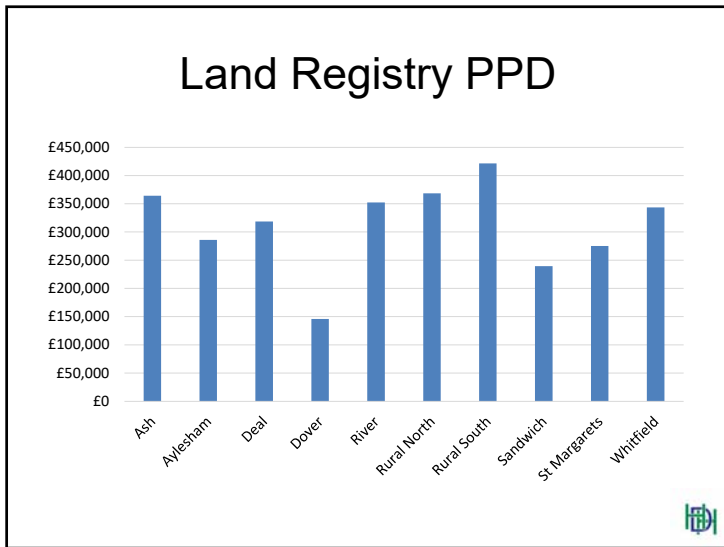
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33



35



34

Newbuild Asking Prices

	Detached		Flats		Semi-detached		Terraced		All						
	Count	Average £	Count	Average £	Count	Average £	Count	Average £	Count	Average £					
Aylesham	0		0		1	£375,000	2	£240,450	£3,410	3	£285,300	£3,419			
Deal	6	£425,974	£3,405	1	£259,995	2	£289,950	£3,420	0	9	£377,304	£3,410			
Dover	4	£487,500	£3,142	5	£181,000	£2,874	2	£255,000	£3,226	4	£336,250	£3,144	15	£314,000	£3,073
Dover Rural North	3	£725,000	£3,116	0		2	£488,333	£3,304	0		6	£506,667	£3,210		
Dover Rural South	9	£520,333	£3,527	0		5	£385,998	£3,451	3	£281,667	£3,820	17	£438,705	£3,542	
Eastry	1	£700,000	£3,518	0		0		0	0	1	£700,000	£3,518			
St Margaret's	2	£907,500	£3,706	0		0		0	0	2	£907,500	£3,706			
Wingham	4	£536,250	£4,657	1	£795,000	£6,802	0		0	5	£588,000	£5,730			
ALL	29	£552,546	£3,446	7	£279,999	£3,660	13	£373,838	£3,372	9	£296,767	£3,416	58	£439,907	£3,445

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Price Assumptions (£/m²)

	Coastal Towns and South	North	Aylesham and N&W Dover	Dover Town
Brownfield	£3,350		£3,200	£2,300
Urban Flatted Schemes	£5,000		£3,300	£2,300
Large Greenfield Sites	£3,600	£3,170	£3,200	
Medium Greenfield Sites	£3,600	£3,170	£3,200	
Small Greenfield Sites	£3,750	£3,500	£3,200	



37

Affordable Housing

- Affordable Rent**
 LHA CAP; Management 10%; Voids & bad debts 4%; Repairs 6%; Yield 4.25%
= £1,930/m²
- Social Rent**
 Management 10%; Voids & bad debts 4%; Repairs 6%; Yield 4.25%
= £1,270/m²
- Intermediate**
 50% Share; Rent 2.75%
= 70% OMV



39

Build to Rent

	1 bed	2 bed	3 bed	4 bed
Gross Rent (£/month)	£488	£938	£1,079	£1,800
Gross Rent (£/annum)	£5,850	£11,261	£12,953	£21,600
Value	£117,000	£225,210	£259,050	£432,000
m ²	50	70	84	97
£/m ²	£2,340	£3,217	£3,084	£4,454



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Older Peoples Housing

	Area (m ²)	£	£/m ²
Dover			
3 bed semi-detached		£250,000	
1 bed Sheltered	50	£187,500	£3,750
2 bed Sheltered	75	£250,000	£3,333
1 bed Extracare	65	£234,375	£3,606
2 bed Extracare	80	£312,500	£3,906
Deal	Area (m ²)	£	£/m ²
3 bed semi-detached		£310,000	
1 bed Sheltered	50	£232,500	£4,650
2 bed Sheltered	75	£310,000	£4,133
1 bed Extracare	65	£290,625	£4,471
2 bed Extracare	80	£387,500	£4,844
Sandwich	Area (m ²)	£	£/m ²
3 bed semi-detached		£255,000	
1 bed Sheltered	50	£191,250	£3,825
2 bed Sheltered	75	£255,000	£3,400
1 bed Extracare	65	£239,063	£3,678
2 bed Extracare	80	£318,750	£3,984
Aylesham			
3 bed semi-detached		£245,000	
1 bed Sheltered	50	£183,750	£3,675
2 bed Sheltered	75	£245,000	£3,267
1 bed Extracare	65	£229,688	£3,534
2 bed Extracare	80	£306,250	£3,828



40

Table 5.1 Commercial Values £/m² 2019

	Rent £/m ²	Yield	Rent free period		Assumpti on
Offices - Large	£180	6.75%	1.0	£2,498	£2,500
Offices - Small	£180	8.00%	1.0	£2,083	£2,100
Industrial - Large	£100	7.00%	1.0	£1,335	£1,335
Industrial - Small	£100	9.00%	1.0	£1,019	£1,335
Retail - Central	£250	6.00%	1.0	£3,931	£4,000
Retail (elsewhere)	£130	9.00%	1.0	£1,325	£1,200
Supermarket	£280	5.00%	1.0	£5,333	£5,300
Retail warehouse	£200	6.00%	2.0	£2,967	£3,000
Hotel (per room)	£5,000	5.00%	0.0	£4,049	£4,050

41

Existing Use Value £/ha

- Agricultural Land £22,500/ha
- Paddock Land £50,000/ha
- Industrial Land £1,200,000/ha

43

Land Registry Prices Paid

- Recently consented sites

Planning Ref	Site	ha	All Units	Affordable %	Price Paid	£/ha	£/unit
DOV14/00240	GASTON HOSPITAL, HILL LAKE, BLETCHLEY	3.36	100	30.00%	£1,700,000	£506,552	£17,000
DOV16/01247	LAND AT WHITE FOST FARM, SANDHURST ROAD, ABEINGHAM	1.21	30	30.00%	No PPD		
DOV18/00300	ARLEIGH SPORTS CLUB, BURGESS ROAD, CAISTERBURY	0.22	19	0.00%	£391,500	£876,655	£30,079
DOV16/01338	LAND TO THE REAR OF ANCHERS COURT ROAD, WESTFIELD	1.66	38	30.00%	£11,999	£7,228	£479
DOV17/00892	FORMER GREENHOUSE PUBLIC HOUSE, DUNHAM FISHERS SOCIAL, GREENHAM	0.27	17	0.00%	£956,000	£3,538,519	£55,882
DOV17/01114	LAND AT LYING TO THE SOUTH WEST OF WELLS FARM, EASTLEY, SANDWICH	2.54	50	30.00%	£1,723,700	£678,622	£34,474
DOV16/01450	LAND AT FROSTFIELD LANE, HAINES FARM, SANDWICH	2.1	19	31.58%	No PPD		
DOV17/00406	LAND AT GORSEDALE FARM, SANDHURST ROAD, WESTFIELD	0.91	14	0.00%	£1,150,000	£1,264,736	£82,143
DOV18/00316	WEST MEDICAL RESIDENTIAL, DOWN ROAD, EAST DUNHAM	0.99	88a	49.141%	No PPD		
17/01530	LAND TO THE REAR OF HAYTHORPE CLOSE B, SANDHURST ROAD, ABEINGHAM	2.56	63	15.87%			
DOV18/01332	LAND AT THE MARGERATES COURT, PINE CREEK ROAD, DOVER CILE LIME	0.3	46	0.00%	£930,000	£3,033,333	£33,763
DOV18/00242	LAND AT GORSEDALE NURSERY, SANDHURST ROAD, SANDHURST, STRATFORD	1.39	16	37.50%	£1,663,200	£1,196,547	£103,950
DOV18/01189	CAISTERBURY CTY LTD, LAND AT THE REAR SANDHURST CLUB, KING STREET, SANDHURST CILE	0.05	16	0.00%	No PPD		
DOV18/00888	12 LOWER ROAD AND WOOD VIEW NURSERY, LOWER ROAD, TEMPLE CROSS, SANDHURST	1.03	14	0.00%	£460,000	£436,893	£32,143
DOV18/00862	LAND TO THE REAR OF INCLUDING 34 85 100 INCLUDING 100 100 100	0.97	21	35.57%	£1,300,000	£1,340,200	£61,905
DOV17/01523	LAND AT FORMER WICKLAND INDUSTRIAL	1.63	150	0.00%	£1,450,000	£888,571	£9,667
DOV18/00764	LAND AT STALE OF IMPROVING WORKS AND LAND A/D AND INCLUDING (25 BROADBANK ROAD, SANDHURST)	1.12	35	31.43%	Partial PPD		
DOV18/00243	LAND AT WOODHURST ROAD, SANDHURST	5.31	120	30.00%	£336,000	£63,277	£2,800
19/04843	LAND AT WOODHURST ROAD, SANDHURST	1.07	38	35.57%	£100,000	£93,458	£3,571
19/04849	LAND AT WOODHURST 137 - 137 CAPEL STREET, CAPEL LIME	1.6	34	25.41%	Partial PPD		
16/04844	FORMER BARWICK SITE, COCKING VALLEY ROAD	0.2	16	0.00%	£145,000	£725,000	£9,063
18/00688	LAND ADJ TO MALVERN ROAD, DOVER	0.12	17	0.00%	£275,000	£1,875,000	£11,250
18/01263	FORMER UNITED REFORMED CHURCH, HIGH STREET, DOVER	0.06	16	0.00%	£378,000	£2,966,667	£11,125

42

Development Costs 1

- Construction BCIS
 - Typologies Median
 - Strategic LQ
- Site Costs 5% to 15% (+Bio gain)
- Brownfield +5%
- Fees 8%
- Contingencies 2.5% / 5%

44

Development Costs 2

- Interest 6.5%
- Developer's Return 17.5% Market Housing
- 6% Affordable
- Sales 2.5% + 1%



45

Modelling – based on potential allocations

	Greenfield			Mixed			PDL			All						
	Count	Ha	Average	Count	Ha	Average	Count	Area	Average	Count	Area	Average				
Aylesham	4	138	1.21%	34.00	0	0.00%	2	82	4.62%	41.00	6	218	1.23%	36.33		
Buckland	1	16	0.14%	16.00	0	0.00%	1	10	0.59%	10.00	2	26	0.15%	13.00		
BucklandSt Margarets at Cliffe	1	1000	8.91%	1,000.00	0	0.00%	0	0	0.00%	1	1000	5.64%	1,000.00			
Capel le Ferne	6	627	5.50%	69.67	3	7%	1.65%	26.33	3	174	9.81%	58.00	15	989	4.96%	58.67
Capel le FerneSt Radigunds	0	0	0.00%	0.00	0	0.00%	1	180	10.15%	180.00	1	180	1.01%	180.00		
Eastry	16	858	7.66%	53.69	6	34%	7.31%	57.63	6	257	14.49%	42.83	28	1483	6.26%	52.28
Eythorne & Shepherdsweil	16	1058	9.43%	66.13	1	2%	0.49%	22.00	0	0	0.00%	0	17	1089	6.09%	63.53
Little Stour & Ashstone	28	1316	11.73%	47.00	7	26%	5.60%	38.00	4	69	3.89%	17.25	39	1651	9.31%	42.33
Lydden & Temple Ewell	3	418	3.73%	139.33	1	24%	5.06%	240.00	1	20	1.13%	20.00	5	676	3.82%	135.60
Maxon, Elms Vale & Priory	2	30	0.26%	15.00	0	0.00%	1	9	0.51%	9.00	3	41	0.23%	13.67		
Middle Deal & Sholden	1	68	0.61%	68.00	1	250%	52.86%	2,500.00	0	0	0.00%	0	2	2568	14.47%	1,284.00
Mill Hill	3	838	7.40%	278.67	0	0.00%	1	15	0.85%	15.00	4	84	0.47%	21.00		
Mill Hill/Eastry	1	310	2.76%	310.00	0	0.00%	0	0	0.00%	1	310	1.75%	310.00			
North Deal	4	253	2.25%	63.25	0	0.00%	0	0	0.00%	4	253	1.43%	63.25			
Risingdell	7	699	6.24%	119.29	1	10%	0.21%	10.00	2	262	14.77%	131.00	10	1107	6.24%	110.70
River	5	818	7.29%	163.60	0	0.00%	0	0	0.00%	5	818	4.61%	163.60			
Sandwich	13	915	8.16%	70.38	2	5%	1.10%	26.00	7	330	18.65%	47.14	22	1297	7.31%	58.99
St Margarets at Cliffe	12	1431	12.77%	119.42	5	114%	26.19%	229.64	2	50	2.82%	25.00	19	2631	14.83%	138.47
St Radigunds	3	208	1.85%	69.33	2	8%	1.75%	41.50	4	308	17.36%	77.00	9	598	3.38%	66.66
Tower Hamlets	1	40	0.36%	40.00	0	0.00%	0	0	0.00%	1	40	0.23%	40.00			
Wainor	3	48	0.43%	16.00	0	0.00%	1	8	0.45%	8.00	4	56	0.32%	14.00		
All	133	11220		84.36	29	47%		163.69	38	1774		49.28	198	1774		88.60



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Base Policies

- Affordable Housing 30% (35% / 65%).
- PRS 20%.
- Design 95% M4(2), 5% M4(3)
- NDSS
- Water efficiency / Car Charging Points
- 10% Biodiversity Net Gain
- FHStandard – Option 2
- Developer Contributions £4,000/unit.



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Typologies

		Current Use	Units	Area Ha		Density Units/ha		Density m2/ha
				Gross	Net	Gross	Net	
1	Large Green 350	Green Agricultural	350	13.33	10.00	26.25	35.00	3,199
2	Large Green 175	Green Agricultural	175	6.67	5.00	26.25	35.00	3,217
3	Large Green 175 LD	Green Agricultural	175	7.78	5.83	22.50	30.00	2,726
4	Large Green 75	Green Agricultural	75	2.86	2.14	26.25	35.00	3,206
5	Medium Green 35	Green Agricultural	35	1.18	1.00	29.75	35.00	3,251
6	Medium Green 35 LD	Green Agricultural	35	1.30	1.17	27.00	30.00	2,794
7	Medium Green 15	Green Paddock	15	0.48	0.43	31.50	35.00	3,152
8	Large Brown 500	Brown Industrial	500	16.76	14.29	29.83	35.00	3,200
9	Large Brown 150	Brown Industrial	150	4.50	3.75	33.36	40.00	3,667
10	Large Brown 60	Brown Industrial	60	2.01	1.71	29.89	35.00	3,165
11	Medium Brown 25	Brown Industrial	25	0.75	0.63	33.28	40.00	3,699
12	Medium Brown 15	Brown Industrial	15	0.50	0.43	29.83	35.00	3,152
13	Small Green 7	Green Paddock	7	0.23	0.23	30.00	30.00	3,026
14	Small Green 4	Green Paddock	4	0.16	0.16	25.00	25.00	2,725
15	Green Plot	Green Paddock	1	0.05	0.05	20.00	20.00	2,600
16	Small Brown 11	Brown Industrial	11	0.28	0.28	40.00	40.00	3,127
17	Small Brown 7	Brown Industrial	7	0.14	0.14	50.00	50.00	4,371
18	Small Brown 4	Brown Industrial	4	0.10	0.10	40.00	40.00	3,180
19	Brown Plot	Brown Industrial	1	0.03	0.03	30.00	30.00	3,600
20	Urban Flats 75	Brown Industrial	75	0.77	0.50	97.04	150.00	8,858
21	Urban Flats 20	Brown Industrial	20	0.33	0.27	60.07	75.00	4,114



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	Units	Area Ha			Density Units/ha		Density m2/ha	
		Gross	Net		Gross	Net		
1	Large Green 300	300	10.00	8.34	83.38%	30.00	35.98	3,270
2	Large Green 150	150	5.00	4.16	83.10%	30.00	36.10	3,340
3	Medium Green 80	80	2.67	2.22	83.36%	30.00	35.99	3,278
4	Medium Green 40	40	1.33	1.11	83.31%	30.00	36.01	3,290
5	Medium Green 20	20	0.67	0.56	83.27%	30.00	36.03	3,286
6	Medium Green 20 LD	20	0.80	0.69	85.68%	25.00	29.18	2,746
7	Small Green 12	12	0.40	0.33	82.79%	30.00	36.23	3,394
8	Small 8	8	0.27	0.27	100.00%	30.00	30.00	2,824
9	Small 6	6	0.20	0.20	100.00%	30.00	30.00	2,930
10	Small 3	3	0.10	0.10	100.00%	30.00	30.00	3,260
11	PDL 300	300	6.67	5.04	75.61%	45.00	59.51	5,196
12	PDL 200	200	4.44	3.36	75.56%	45.00	59.55	5,211
13	PDL 200 HD	200	3.42	3.08	90.00%	58.50	65.00	5,234
14	PDL 100	100	2.00	1.46	72.86%	50.00	68.62	5,996
15	PDL 100 HD	100	0.93	0.83	90.00%	108.00	120.00	8,004
16	PDL 30	30	0.86	0.69	81.06%	35.00	43.18	3,755
17	PDL 30 HD	30	0.33	0.30	90.00%	90.00	100.00	6,787
18	PDL 12	12	0.30	0.24	79.38%	40.00	50.39	4,132
19	PDL 12 HD	12	0.22	0.20	90.00%	54.00	60.00	3,500
20	PDL 6	6	0.10	0.10	100.00%	60.00	60.00	5,140
21	Flatted PRS 40	40	0.59	0.53	90.00%	67.50	75.00	4,785
22	5th Aylesham	650	26.20	20.31	77.53%	24.81	32.00	2,923
23	Nth Aylesham	500	22.32	15.63	70.00%	22.40	32.00	2,916
24	Whitfield	4,017	179.33	125.53	70.00%	22.40	32.00	2,914
25	Whitfield Plus	4,617	206.12	144.28	70.00%	22.40	32.00	2,914

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Benchmark Land Value?

- **Brownfield Site**
 - EUV (£1,200,000/ha) + 20%

- **Greenfield Sites**
 - EUV (£25,000/ha / £50,000/ha) + £400,000/ha

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A Pragmatic Viability Test

We are NOT trying to replicate a particular business model
Test should be broadly representative

‘Existing use value plus’
– reality checked against market value

- Will EUV Plus provide landowner’s premiums?
- Land owner’s have expectations (*life changing?*)
- Will land come forward?

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Early Results

- Subject to change as a result of this consultation
- Should be given little weight
- For illustrative purposes

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			Existing Use Value	Benchmark Land Value	Residual Value
			£/ha	£/ha	£/ha
Site 1	Large Green 300	Aylesham, N&W Dover	22,500	422,500	619,576
Site 2	Large Green 150	Aylesham, N&W Dover	22,500	422,500	648,238
Site 3	Medium Green 80	Aylesham, N&W Dover	22,500	422,500	634,281
Site 4	Medium Green 40	Aylesham, N&W Dover	22,500	422,500	625,673
Site 5	Medium Green 20	Aylesham, N&W Dover	22,500	422,500	623,296
Site 6	Medium Green 20 LD	Aylesham, N&W Dover	22,500	422,500	574,052
Site 7	Small Green 12	Aylesham, N&W Dover	50,000	450,000	888,620
Site 8	Small 8	Aylesham, N&W Dover	50,000	450,000	995,655
Site 9	Small 6	Aylesham, N&W Dover	50,000	450,000	1,049,806
Site 10	Small 3	Aylesham, N&W Dover	50,000	450,000	1,011,775
Site 11	PDL 300	Aylesham, N&W Dover	1,200,000	1,440,000	718,244
Site 12	PDL 200	Aylesham, N&W Dover	1,200,000	1,440,000	732,208
Site 13	PDL 200 HD	Aylesham, N&W Dover	1,200,000	1,440,000	702,381
Site 14	PDL 100	Aylesham, N&W Dover	1,200,000	1,440,000	809,732
Site 15	PDL 100 HD	Aylesham, N&W Dover	1,200,000	1,440,000	-1,595,031
Site 16	PDL 30	Aylesham, N&W Dover	1,200,000	1,440,000	568,121
Site 17	PDL 30 HD	Aylesham, N&W Dover	1,200,000	1,440,000	-1,362,325
Site 18	PDL 12	Aylesham, N&W Dover	1,200,000	1,440,000	1,066,259
Site 19	PDL 12 HD	Aylesham, N&W Dover	1,200,000	1,440,000	-141,895
Site 20	PDL 6	Aylesham, N&W Dover	1,200,000	1,440,000	1,633,920
Site 21	Flatted PRS 40	Aylesham, N&W Dover	1,200,000	1,440,000	-410,032

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Moving Forward

- Circulate presentation
- Circulate rough and ready first draft of report
- Comments by midday 28th August 2020
- To regenerationdelivery@dover.gov.uk

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			Existing Use Value	Benchmark Land Value	Residual Value
			£/ha	£/ha	£/ha
Site 1	Large Green 300	North	22,500	422,500	578,877
Site 2	Large Green 150	North	22,500	422,500	604,849
Site 3	Medium Green 80	North	22,500	422,500	592,130
Site 4	Medium Green 40	North	22,500	422,500	582,498
Site 5	Medium Green 20	North	22,500	422,500	579,350
Site 6	Medium Green 20 LD	North	22,500	422,500	535,923
Site 7	Small Green 12	North	50,000	450,000	1,337,741
Site 8	Small 8	North	50,000	450,000	1,457,777
Site 9	Small 6	North	50,000	450,000	1,548,392
Site 10	Small 3	North	50,000	450,000	1,539,342
Site 11	PDL 300	Dover	1,200,000	1,440,000	-1,335,207
Site 12	PDL 200	Dover	1,200,000	1,440,000	-1,405,407
Site 13	PDL 200 HD	Dover	1,200,000	1,440,000	-1,968,073
Site 14	PDL 100	Dover	1,200,000	1,440,000	-1,647,084
Site 15	PDL 100 HD	Dover	1,200,000	1,440,000	-5,817,032
Site 16	PDL 30	Dover	1,200,000	1,440,000	-1,156,695
Site 17	PDL 30 HD	Dover	1,200,000	1,440,000	-4,913,880
Site 18	PDL 12	Dover	1,200,000	1,440,000	-739,678
Site 19	PDL 12 HD	Dover	1,200,000	1,440,000	-1,997,895
Site 20	PDL 6	Dover	1,200,000	1,440,000	-1,146,466
Site 21	Flatted PRS 40	Dover	1,200,000	1,440,000	-410,032

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Appendix 5 – Land Registry PPD and EPC Data

Date	Price Paid	Type	SOAN	PAON	Street	Place	Postcode	m2	£/m2
22/11/2019	£245,000	D		PLOT 2	HAMMILL ROAD	Sandwich	CT13 0EJ		
29/11/2019	£245,000	D		PLOT 3	HAMMILL ROAD	Sandwich	CT13 0EJ		
15/08/2019	£212,000	D		PLOT 5	HAMMILL ROAD	Sandwich	CT13 0EJ		
18/04/2019	£243,000	D		PLOT 7	HAMMILL ROAD	Sandwich	CT13 0EJ		
13/12/2019	£185,000	D		PLOT 10	HAMMILL ROAD	Sandwich	CT13 0EJ		
10/10/2019	£260,000	D		PLOT 13	HAMMILL ROAD	Sandwich	CT13 0EJ		
20/12/2019	£265,000	D		PLOT 16	HAMMILL ROAD	Sandwich	CT13 0EJ		
16/05/2019	£250,000	D		PLOT 18	HAMMILL ROAD	Sandwich	CT13 0EJ		
25/09/2019	£250,000	D		6	COLLIERY LANE	Sandwich	CT13 0FS		
06/03/2019	£410,000	S		2	SOLE CLOSE	Deal	CT14 0FA	141	£2,908
03/09/2019	£635,000	D		8	ST CRISPIN CLOSE	Deal	CT14 0FD	188	£3,378
28/06/2019	£293,950	F	28	GOODWIN LODGE	ARK LANE	Deal	CT14 6FL	75	£3,919
28/06/2019	£276,950	F	3	GOODWIN LODGE	ARK LANE	Deal	CT14 6FL	57	£4,859
06/08/2019	£258,950	F	6	GOODWIN LODGE	ARK LANE	Deal	CT14 6FL	53	£4,886
28/06/2019	£284,950	F	41	GOODWIN LODGE	ARK LANE	Deal	CT14 6FL	57	£4,999
27/06/2019	£274,950	F	34	GOODWIN LODGE	ARK LANE	Deal	CT14 6FL	54	£5,092
27/08/2019	£279,950	F	14	GOODWIN LODGE	ARK LANE	Deal	CT14 6FL	54	£5,184
22/11/2019	£264,052	F	36	GOODWIN LODGE	ARK LANE	Deal	CT14 6FL	50	£5,281
29/11/2019	£285,950	F	19	GOODWIN LODGE	ARK LANE	Deal	CT14 6FL	54	£5,295
21/06/2019	£406,950	F	40	GOODWIN LODGE	ARK LANE	Deal	CT14 6FL	76	£5,355
28/06/2019	£289,950	F	9	GOODWIN LODGE	ARK LANE	Deal	CT14 6FL	54	£5,369
31/05/2019	£268,950	F	12	GOODWIN LODGE	ARK LANE	Deal	CT14 6FL	50	£5,379
31/10/2019	£290,950	F	7	GOODWIN LODGE	ARK LANE	Deal	CT14 6FL	54	£5,388
19/07/2019	£282,950	F	25	GOODWIN LODGE	ARK LANE	Deal	CT14 6FL	52	£5,441
27/08/2019	£409,950	F	4	GOODWIN LODGE	ARK LANE	Deal	CT14 6FL	75	£5,466
16/10/2019	£296,950	F	10	GOODWIN LODGE	ARK LANE	Deal	CT14 6FL	54	£5,499
14/06/2019	£315,000	S		20	BELVEDERE GARDENS	Deal	CT14 9XU	102	£3,088
20/12/2019	£290,000	S		10	COURT CLOSE	Deal	CT14 9YH	108	£2,685
23/12/2019	£369,950	D		4	COURT CLOSE	Deal	CT14 9YH	112	£3,303
20/12/2019	£257,950	S		16	COURT CLOSE	Deal	CT14 9YH	69	£3,738
20/12/2019	£260,000	S		14	COURT CLOSE	Deal	CT14 9YH	69	£3,768
06/12/2019	£285,000	S		2	LONG HILL LANE	Rural South	CT15 5FL	82	£3,476

22/11/2019	£290,000	S		1	LONG HILL LANE	Rural South	CT15 5FL	82	£3,537
27/09/2019	£360,750	D		9	LONG HILL LANE	Rural South	CT15 5FL	101	£3,572
29/11/2019	£340,000	D		5	LONG HILL LANE	Rural South	CT15 5FL	90	£3,778
28/08/2019	£275,000	T		5	HOPE COURT	St Margarets	CT15 6FB	82	£3,354
29/03/2019	£350,000	D		2	RICHMOND WAY	Whitfield	CT16 3FN	121	£2,893
12/07/2019	£545,000	D		12	OSPREY GARDENS	Whitfield	CT16 3FP	199	£2,739
29/03/2019	£435,000	D		1	OSPREY GARDENS	Whitfield	CT16 3FP	154	£2,825
29/03/2019	£440,000	D		7	OSPREY GARDENS	Whitfield	CT16 3FP	153	£2,876
01/04/2019	£440,000	D		9	OSPREY GARDENS	Whitfield	CT16 3FP	153	£2,876
01/03/2019	£255,000	S		3	OSPREY GARDENS	Whitfield	CT16 3FP	81	£3,148
28/02/2019	£255,000	S		5	OSPREY GARDENS	Whitfield	CT16 3FP		
31/01/2019	£310,000	D		1	GOSHAWK LANE	Whitfield	CT16 3FR	88	£3,523
18/01/2019	£248,000	S		2	GOSHAWK LANE	Whitfield	CT16 3FR		
18/01/2019	£248,000	S		4	GOSHAWK LANE	Whitfield	CT16 3FR		
07/02/2019	£355,000	D		30	MERLIN AVENUE	Whitfield	CT16 3FS	121	£2,934
10/05/2019	£355,000	D		32	MERLIN AVENUE	Whitfield	CT16 3FS	121	£2,934
09/05/2019	£355,000	D		34	MERLIN AVENUE	Whitfield	CT16 3FS	121	£2,934
20/12/2019	£250,000	T		3	MERLIN AVENUE	Whitfield	CT16 3FS	77	£3,247
04/01/2019	£246,000	S		26	MERLIN AVENUE	Whitfield	CT16 3FS	75	£3,280
20/12/2019	£280,000	S		11	MERLIN AVENUE	Whitfield	CT16 3FS	83	£3,373
06/09/2019	£530,000	D		4	HOBBY DRIVE	Whitfield	CT16 3FX	201	£2,637
20/12/2019	£290,000	D		10	RYE LANE	Whitfield	CT16 3GP	98	£2,959
24/01/2020	£300,000	D		12	RYE LANE	Whitfield	CT16 3GP	98	£3,061
30/08/2019	£370,000	D		8	RYE LANE	Whitfield	CT16 3GP	113	£3,274
21/10/2019	£271,000	S		7	MAIZE LANE	Whitfield	CT16 3GQ	84	£3,226
02/12/2019	£373,000	D		16	MAIZE LANE	Whitfield	CT16 3GQ	113	£3,301
03/01/2020	£375,000	D		1	MAIZE LANE	Whitfield	CT16 3GQ	113	£3,319
11/12/2019	£400,000	D		6	OATS DRIVE	Whitfield	CT16 3GS	126	£3,175
18/10/2019	£310,000	D		4	OATS DRIVE	Whitfield	CT16 3GS	92	£3,370
15/08/2019	£335,000	T		3	DUBLIN MEWS	River	CT17 0RQ	129	£2,597
07/02/2020	£364,000	T		5	DUBLIN MEWS	River	CT17 0RQ	138	£2,638
23/10/2019	£365,000	D		1	DUBLIN MEWS	River	CT17 0RQ	131	£2,786
14/08/2019	£360,000	T		2	DUBLIN MEWS	River	CT17 0RQ	129	£2,791
18/12/2019	£474,000	D		7	DUBLIN MEWS	River	CT17 0RQ	166	£2,855
24/10/2019	£310,000	T		4	DUBLIN MEWS	River	CT17 0RQ	101	£3,069
24/10/2019	£257,000	T		6	DUBLIN MEWS	River	CT17 0RQ	82	£3,134
15/05/2019	£77,500	F	FLAT 22	THE METROPOLE	NEW STREET	Dover	CT17 9AL	71	£1,092
16/05/2019	£72,500	F	FLAT 19	THE METROPOLE	NEW STREET	Dover	CT17 9AL	49	£1,480

16/05/2019	£72,500	F	FLAT 20	THE METROPOLE	NEW STREET	Dover	CT17 9AL	47	£1,543
28/08/2019	£88,000	F	FLAT 2	THE METROPOLE	NEW STREET	Dover	CT17 9AL	50	£1,760
01/02/2019	£190,000	T		1	REGAN MEWS	Dover	CT17 9HB	80	£2,375
22/02/2019	£190,000	T		2	REGAN MEWS	Dover	CT17 9HB	80	£2,375
22/02/2019	£190,000	T		3	REGAN MEWS	Dover	CT17 9HB	80	£2,375
06/02/2019	£190,000	T		7	REGAN MEWS	Dover	CT17 9HB	80	£2,375
16/05/2019	£192,000	T		6	REGAN MEWS	Dover	CT17 9HB	80	£2,400
07/03/2019	£195,000	T		4	REGAN MEWS	Dover	CT17 9HB	80	£2,438
16/12/2019	£505,000	D		3	GEORGE CLOSE	Rural South	CT18 7UB	185	£2,730
26/11/2019	£515,000	D		5	GEORGE CLOSE	Rural South	CT18 7UB	186	£2,769
14/06/2019	£299,000	T		29	GEORGE CLOSE	Rural South	CT18 7UB	100	£2,990
09/10/2019	£285,000	T		30	GEORGE CLOSE	Rural South	CT18 7UB	94	£3,032
11/10/2019	£495,000	D		18	GEORGE CLOSE	Rural South	CT18 7UB	160	£3,094
18/01/2019	£459,000	D		12	GEORGE CLOSE	Rural South	CT18 7UB	144	£3,188
28/06/2019	£305,000	T		31	GEORGE CLOSE	Rural South	CT18 7UB	94	£3,245
31/07/2019	£520,000	D		19	GEORGE CLOSE	Rural South	CT18 7UB	160	£3,250
06/09/2019	£539,000	D		28	GEORGE CLOSE	Rural South	CT18 7UB	162	£3,327
26/04/2019	£549,000	D		8	GEORGE CLOSE	Rural South	CT18 7UB	162	£3,389
26/07/2019	£499,000	D		23	GEORGE CLOSE	Rural South	CT18 7UB	143	£3,490
12/09/2019	£499,000	D		25	GEORGE CLOSE	Rural South	CT18 7UB	143	£3,490
30/05/2019	£554,995	D		18	DISCOVERY DRIVE	Rural North	CT3 1FG	184	£3,016
28/03/2019	£494,995	D		21	DISCOVERY DRIVE	Rural North	CT3 1FG	160	£3,094
28/02/2019	£338,995	D		12	DISCOVERY DRIVE	Rural North	CT3 1FG	109	£3,110
24/04/2019	£334,995	D		29	DISCOVERY DRIVE	Rural North	CT3 1FG	101	£3,317
25/04/2019	£324,995	D		23	DISCOVERY DRIVE	Rural North	CT3 1FG	92	£3,533
22/03/2019	£299,995	S		16	DISCOVERY DRIVE	Rural North	CT3 1FG	84	£3,571
28/02/2019	£294,995	S		14	DISCOVERY DRIVE	Rural North	CT3 1FG	81	£3,642
25/04/2019	£294,995	S		25	DISCOVERY DRIVE	Rural North	CT3 1FG	81	£3,642
25/04/2019	£294,995	S		27	DISCOVERY DRIVE	Rural North	CT3 1FG	81	£3,642
28/02/2019	£329,995	D		3	SPARTAN CLOSE	Rural North	CT3 1FL	101	£3,267
28/03/2019	£324,995	D		2	SPARTAN CLOSE	Rural North	CT3 1FL	92	£3,533
31/01/2019	£299,995	S		1	SPARTAN CLOSE	Rural North	CT3 1FL	84	£3,571
22/03/2019	£294,995	S		4	SPARTAN CLOSE	Rural North	CT3 1FL	81	£3,642
28/03/2019	£294,995	S		6	SPARTAN CLOSE	Rural North	CT3 1FL	81	£3,642
01/03/2019	£294,995	S		8	SPARTAN CLOSE	Rural North	CT3 1FL	81	£3,642
28/02/2019	£296,995	S		10	SPARTAN CLOSE	Rural North	CT3 1FL	81	£3,667
21/06/2019	£579,995	D		21	RED PIPPIN LANE	Rural North	CT3 1FN	211	£2,749
28/03/2019	£549,995	D		17	RED PIPPIN LANE	Rural North	CT3 1FN	184	£2,989

21/06/2019	£499,995	D	19	RED PIPPIN LANE	Rural North	CT3 1FN	167	£2,994
12/04/2019	£345,000	S	11	MILL FIELD	Ash	CT3 2BD	110	£3,136
19/07/2019	£335,000	S	21	MILL FIELD	Ash	CT3 2BD	106	£3,160
25/11/2019	£336,500	S	26	MILL FIELD	Ash	CT3 2BD	106	£3,175
16/10/2019	£337,000	S	17	MILL FIELD	Ash	CT3 2BD	106	£3,179
04/07/2019	£337,000	S	19	MILL FIELD	Ash	CT3 2BD	106	£3,179
26/03/2019	£450,000	D	15	MILL FIELD	Ash	CT3 2BD	141	£3,191
13/08/2019	£450,000	D	13	MILL FIELD	Ash	CT3 2BD	140	£3,214
22/03/2019	£346,000	S	23	MILL FIELD	Ash	CT3 2BD	106	£3,264
17/06/2019	£347,000	S	24	MILL FIELD	Ash	CT3 2BD	106	£3,274
19/07/2019	£357,000	S	9	MILL FIELD	Ash	CT3 2BD	106	£3,368
30/05/2019	£400,000	D	38	SUNSHINE CORNER AVENUE	Aylesham	CT3 3EN	174	£2,299
30/05/2019	£280,000	S	32	SUNSHINE CORNER AVENUE	Aylesham	CT3 3EN	121	£2,314
30/05/2019	£280,000	S	34	SUNSHINE CORNER AVENUE	Aylesham	CT3 3EN	121	£2,314
30/05/2019	£289,995	S	28	SUNSHINE CORNER AVENUE	Aylesham	CT3 3EN	121	£2,397
30/05/2019	£289,995	S	30	SUNSHINE CORNER AVENUE	Aylesham	CT3 3EN	121	£2,397
30/05/2019	£315,000	D	36	SUNSHINE CORNER AVENUE	Aylesham	CT3 3EN	113	£2,788
30/05/2019	£315,995	D	26	SUNSHINE CORNER AVENUE	Aylesham	CT3 3EN	113	£2,796
23/08/2019	£352,950	D	103	CENTRAL BOULEVARD	Aylesham	CT3 3FF	130	£2,715
30/04/2019	£259,950	T	12	CORMINSTER AVENUE	Aylesham	CT3 3FH	91	£2,857
08/03/2019	£219,950	T	16	CORMINSTER AVENUE	Aylesham	CT3 3FH	70	£3,142
28/02/2019	£219,950	T	18	CORMINSTER AVENUE	Aylesham	CT3 3FH	70	£3,142
29/03/2019	£159,300	F	28	CORMINSTER AVENUE	Aylesham	CT3 3FH	49	£3,251
22/05/2019	£163,950	F	34	CORMINSTER AVENUE	Aylesham	CT3 3FH	49	£3,346
24/07/2019	£164,950	F	32	CORMINSTER AVENUE	Aylesham	CT3 3FH	49	£3,366
30/08/2019	£169,950	F	36	CORMINSTER AVENUE	Aylesham	CT3 3FH	49	£3,468
31/01/2019	£263,995	T	57	MILLYARD ROAD	Aylesham	CT3 3FN	110	£2,400
31/01/2019	£269,995	T	59	MILLYARD ROAD	Aylesham	CT3 3FN	108	£2,500
28/02/2019	£344,950	D	6	ROGERS CLOSE	Aylesham	CT3 3FQ	130	£2,653
15/05/2019	£404,995	D	12	DAVY STREET	Aylesham	CT3 3FU	174	£2,328
25/04/2019	£343,000	D	5	DAVY STREET	Aylesham	CT3 3FU	132	£2,598

28/03/2019	£315,995	D	10	DAVY STREET	Aylesham	CT3 3FU	113	£2,796
28/03/2019	£317,995	D	7	DAVY STREET	Aylesham	CT3 3FU	113	£2,814
25/04/2019	£185,000	F	3	DAVY STREET	Aylesham	CT3 3FU	61	£3,033
10/05/2019	£209,995	S	6	DAVY STREET	Aylesham	CT3 3FU	59	£3,559
16/05/2019	£356,995	D	8A	DAVY STREET	Aylesham	CT3 3FU		
29/03/2019	£417,995	D	14	ROPEWAY DRIVE	Aylesham	CT3 3FW	195	£2,144
01/02/2019	£399,995	D	1	ROPEWAY DRIVE	Aylesham	CT3 3FW	174	£2,299
31/01/2019	£269,995	T	2	ROPEWAY DRIVE	Aylesham	CT3 3FW	108	£2,500
26/04/2019	£356,995	D	12	ROPEWAY DRIVE	Aylesham	CT3 3FW	132	£2,705
28/04/2019	£358,995	D	7	ROPEWAY DRIVE	Aylesham	CT3 3FW	132	£2,720
28/03/2019	£318,995	D	9	ROPEWAY DRIVE	Aylesham	CT3 3FW	113	£2,823
28/02/2019	£244,995	S	10	ROPEWAY DRIVE	Aylesham	CT3 3FW	69	£3,551
28/03/2019	£245,995	S	5	ROPEWAY DRIVE	Aylesham	CT3 3FW	69	£3,565
29/03/2019	£246,995	S	3	ROPEWAY DRIVE	Aylesham	CT3 3FW	69	£3,580
28/02/2019	£214,995	S	4	ROPEWAY DRIVE	Aylesham	CT3 3FW	59	£3,644
28/02/2019	£214,995	S	6	ROPEWAY DRIVE	Aylesham	CT3 3FW	59	£3,644
28/02/2019	£399,995	D	12	COALFIELD GROVE	Aylesham	CT3 3FX	174	£2,299
31/01/2019	£246,995	S	10	COALFIELD GROVE	Aylesham	CT3 3FX	77	£3,208
22/02/2019	£228,995	T	7	HOBNAIL PATH	Aylesham	CT3 3GJ	77	£2,974
29/03/2019	£269,950	T	20	CHEERRY BLOSSOM WAY	Aylesham	CT3 3GQ	108	£2,500
28/02/2019	£269,950	T	22	CHEERRY BLOSSOM WAY	Aylesham	CT3 3GQ	108	£2,500
29/03/2019	£281,950	T	24	CHEERRY BLOSSOM WAY	Aylesham	CT3 3GQ	108	£2,611
31/05/2019	£339,950	D	28	CHEERRY BLOSSOM WAY	Aylesham	CT3 3GQ	130	£2,615
25/02/2019	£283,950	T	18	CHEERRY BLOSSOM WAY	Aylesham	CT3 3GQ	108	£2,629
29/03/2019	£299,950	D	16	CHEERRY BLOSSOM WAY	Aylesham	CT3 3GQ	112	£2,678
06/12/2019	£349,950	D	48	CHEERRY BLOSSOM WAY	Aylesham	CT3 3GQ	130	£2,692
31/07/2019	£304,950	D	30	CHEERRY BLOSSOM WAY	Aylesham	CT3 3GQ	112	£2,723
29/03/2019	£320,000	D	42	CHEERRY BLOSSOM WAY	Aylesham	CT3 3GQ	117	£2,735
29/03/2019	£309,950	D	10	CHEERRY BLOSSOM WAY	Aylesham	CT3 3GQ	112	£2,767
30/04/2019	£309,950	D	26	CHEERRY BLOSSOM WAY	Aylesham	CT3 3GQ	112	£2,767
31/05/2019	£310,950	D	4	CHEERRY BLOSSOM WAY	Aylesham	CT3 3GQ	112	£2,776
27/09/2019	£267,950	S	44	CHEERRY BLOSSOM WAY	Aylesham	CT3 3GQ	91	£2,945
27/09/2019	£282,000	D	50	CHEERRY BLOSSOM WAY	Aylesham	CT3 3GQ	91	£3,099
30/04/2019	£273,950	D	2	CHEERRY BLOSSOM WAY	Aylesham	CT3 3GQ	88	£3,113
27/09/2019	£274,950	D	52	CHEERRY BLOSSOM WAY	Aylesham	CT3 3GQ	88	£3,124
27/09/2019	£231,950	S	46	CHEERRY BLOSSOM WAY	Aylesham	CT3 3GQ	70	£3,314
22/02/2019	£340,000	D	6	PRIMROSE GARDENS	Aylesham	CT3 3GR	130	£2,615
08/02/2019	£309,950	D	7	PRIMROSE GARDENS	Aylesham	CT3 3GR	112	£2,767

28/06/2019	£344,950	D	11	CHERRY BLOSSOM WAY	Aylesham	CT3 3GS	130	£2,653
23/04/2019	£346,950	D	19	CHERRY BLOSSOM WAY	Aylesham	CT3 3GS	130	£2,669
28/02/2019	£299,950	D	7	CHERRY BLOSSOM WAY	Aylesham	CT3 3GS	112	£2,678
15/03/2019	£299,950	D	9	CHERRY BLOSSOM WAY	Aylesham	CT3 3GS	112	£2,678
28/06/2019	£319,950	D	17	CHERRY BLOSSOM WAY	Aylesham	CT3 3GS	117	£2,735
31/05/2019	£285,950	S	68	CENTRAL BOULEVARD	Aylesham	CT3 3GT	108	£2,648
29/03/2019	£285,950	S	70	CENTRAL BOULEVARD	Aylesham	CT3 3GT	108	£2,648
20/12/2019	£239,950	T	142	CENTRAL BOULEVARD	Aylesham	CT3 3GT	86	£2,790
20/12/2019	£239,950	T	144	CENTRAL BOULEVARD	Aylesham	CT3 3GT	86	£2,790
31/10/2019	£255,950	T	140	CENTRAL BOULEVARD	Aylesham	CT3 3GT	86	£2,976
31/10/2019	£255,950	T	146	CENTRAL BOULEVARD	Aylesham	CT3 3GT	86	£2,976
31/10/2019	£274,950	D	138	CENTRAL BOULEVARD	Aylesham	CT3 3GT	88	£3,124
31/10/2019	£276,950	D	148	CENTRAL BOULEVARD	Aylesham	CT3 3GT	88	£3,147
22/01/2020	£329,950	D	7	BUCKLE DRIVE	Aylesham	CT3 3GU	130	£2,538
28/06/2019	£339,950	D	15	BUCKLE DRIVE	Aylesham	CT3 3GU	130	£2,615
14/06/2019	£299,950	D	6	BUCKLE DRIVE	Aylesham	CT3 3GU	112	£2,678
27/08/2019	£305,000	D	5	BUCKLE DRIVE	Aylesham	CT3 3GU	112	£2,723
29/11/2019	£239,950	T	12	BUCKLE DRIVE	Aylesham	CT3 3GU	86	£2,790
27/09/2019	£314,950	D	16	BUCKLE DRIVE	Aylesham	CT3 3GU	112	£2,812
28/06/2019	£262,950	T	11	BUCKLE DRIVE	Aylesham	CT3 3GU	91	£2,890
28/06/2019	£250,950	T	13	BUCKLE DRIVE	Aylesham	CT3 3GU	86	£2,918
28/06/2019	£274,950	D	14	BUCKLE DRIVE	Aylesham	CT3 3GU	88	£3,124
26/04/2019	£219,950	T	1	BUCKLE DRIVE	Aylesham	CT3 3GU	70	£3,142
31/05/2019	£219,950	T	9	BUCKLE DRIVE	Aylesham	CT3 3GU	70	£3,142
31/05/2019	£224,950	T	2	BUCKLE DRIVE	Aylesham	CT3 3GU	70	£3,214
31/05/2019	£224,950	T	8	BUCKLE DRIVE	Aylesham	CT3 3GU	70	£3,214
31/05/2019	£224,950	T	10	BUCKLE DRIVE	Aylesham	CT3 3GU	70	£3,214
29/05/2019	£229,950	S	3	BUCKLE DRIVE	Aylesham	CT3 3GU	70	£3,285
30/04/2019	£229,950	S	4	BUCKLE DRIVE	Aylesham	CT3 3GU	70	£3,285
26/04/2019	£289,950	S	2	DRIFT ROAD	Aylesham	CT3 3GW	108	£2,685
21/08/2019	£291,950	S	4	DRIFT ROAD	Aylesham	CT3 3GW	108	£2,703
27/09/2019	£355,950	D	6	DRIFT ROAD	Aylesham	CT3 3GW	130	£2,738
31/05/2019	£249,950	S	8	DRIFT ROAD	Aylesham	CT3 3GW	80	£3,124
31/05/2019	£249,950	S	10	DRIFT ROAD	Aylesham	CT3 3GW	80	£3,124
30/08/2019	£251,950	S	14	DRIFT ROAD	Aylesham	CT3 3GW	80	£3,149
27/09/2019	£252,950	S	16	DRIFT ROAD	Aylesham	CT3 3GW	80	£3,162
28/06/2019	£352,950	D	3	BLUEBELL DRIVE	Aylesham	CT3 3GX	130	£2,715
27/09/2019	£352,950	D	7	BLUEBELL DRIVE	Aylesham	CT3 3GX	130	£2,715

28/06/2019	£312,950	D	5	BLUEBELL DRIVE	Aylesham	CT3 3GX	112	£2,794
28/06/2019	£312,950	D	12	BLUEBELL DRIVE	Aylesham	CT3 3GX	112	£2,794
13/09/2019	£314,950	D	6	BLUEBELL DRIVE	Aylesham	CT3 3GX	112	£2,812
28/06/2019	£336,950	D	1	BLUEBELL DRIVE	Aylesham	CT3 3GX	117	£2,880
13/12/2019	£336,950	D	14	BLUEBELL DRIVE	Aylesham	CT3 3GX	117	£2,880



Appendix 6 – Residential Newbuild Asking Prices (July 2020)

Area	Development	Address	Address	Type	Beds	Type	m2	Asking Price	£/m2
Dover	Horizons	Harold Street	Dover		1	F	52	£150,000	£2,909
Dover	Horizons	Harold Street	Dover		1	F	52	£165,000	£3,200
Dover	Horizons	Harold Street	Dover		2	f	63	£170,000	£2,679
Dover	Horizons	Harold Street	Dover		2	f	70	£190,000	£2,709
Dover	Bushy Ruff	Alkham Road	Temple Ewell		2	F		£230,000	
Dover	Bushy Ruff	Alkham Road	Temple Ewell		3	t		£425,000	
Dover	Leighton Road	Leighton Road	Dover		2	s	74	£240,000	£3,261
Dover	Forge Villas	London Road	Temple Ewell		2	t	98	£295,000	£3,024
Dover	Forge Villas	London Road	Temple Ewell		3	t	98	£300,000	£3,075
Dover	Forge Villas	London Road	Temple Ewell		3	t	98	£325,000	£3,332
Dover	Fitzwarin Place	Singledge Lane	Whitfield	Deene	3	s	85	£270,000	£3,191
Dover	Fitzwarin Place	Singledge Lane	Whitfield	Wingham	4	d	110	£375,000	£3,409
Dover	Fitzwarin Place	Singledge Lane	Whitfield	Bromstone	4	d	120	£400,000	£3,333
Dover	Richmond Park	Whitfield	Dover	Mundham	5	d	202	£585,000	£2,900
Dover	Richmond Park	Whitfield	Dover	Mundham B	5	d	202	£590,000	£2,925
Dover Rural North	Nursery Fields	The Street	Deal	Bisley	5	d	265	£775,000	£2,926
Dover Rural North	Nursery Fields	The Street	Deal	Coventon	5	d	257	£750,000	£2,919
Dover Rural North	Nursery Fields	The Street	Deal	Bettehanger	4	d	186	£650,000	£3,504
Dover Rural North	Nursery Fields	The Street	Deal	Plot 24c	4	s	150	£525,000	£3,493
Dover Rural North	Nursery Fields	The Street	Deal	17c	4	s	150	£525,000	£3,493
Dover Rural North	Nursery Fields	The Street	Deal	Northbourne	3	s	142	£415,000	£2,925
Dover Rural South	Grasslands	Capel-le-Ferne	Folkestone	Sandgate	4	d	140	£469,000	£3,350
Dover Rural South	Grasslands	Capel-le-Ferne	Folkestone	Hawkinge	4	d	192	£499,000	£2,601
Dover Rural South	Grasslands	Capel-le-Ferne	Folkestone		2	t	0	£285,000	
Dover Rural South		Wigmore Lane	Eythorne		3	d	78	£275,000	£3,544
Dover Rural South	Millers Retreat	Walmer	Deal	Boleyn	4	d	163	£560,000	£3,441
Dover Rural South	Millers Retreat	Walmer	Deal	Kingsdown	5	d	157	£560,000	£3,575
Dover Rural South	Millers Retreat	Walmer	Deal	Cleves	4	d	146	£540,000	£3,688
Dover Rural South	Millers Retreat	Walmer	Deal	Parr	4	d	107	£480,000	£4,489
Dover Rural South	Millers Retreat	Walmer	Deal	Howard	3	s	116	£395,000	£3,393
Dover Rural South	Millers Retreat	Walmer	Deal	Aragon	3	s	110	£380,000	£3,449
Dover Rural South	Millers Retreat	Walmer	Deal	Saxon	3	s	108	£380,000	£3,508
Dover Rural South	Millers Retreat	Walmer	Deal	Walmer	2	t	73	£280,000	£3,820
Dover Rural South	Millers Retreat	Walmer	Deal	Wellington	2	t	73	£280,000	£3,820
Dover Rural South	The Rise	Cherry Lane	Great Mongeham		4	s	112	£374,995	£3,342
Dover Rural South	The Rise	Cherry Lane	Great Mongeham		4	s	112	£399,995	£3,565

Dover Rural South	Downs Road	Downs Road	East Studdal		4	d		£650,000	
Dover Rural South	Downs Road	Downs Road	East Studdal		4	d		£650,000	
Deal	Felderland Lane	Felderland Lane	Worth	Roma	5	d	177	£575,000	£3,250
Deal	Ringwould	Ringwould	Deal		3	d		£495,000	
Deal	Friends Close		Deal		3	d		£399,995	
Deal	Timperley Place	Church Lane	Deal	Chedworth	4	d	107	£375,950	£3,514
Deal	Timperley Place	Church Lane	Deal	Corfe	5	d	128	£389,950	£3,046
Deal	Timperley Place	Church Lane	Deal	Hanbury	3	s	68	£264,950	£3,896
Deal	Timperley Place	Church Lane	Deal	Hatfield	3	d	84	£319,950	£3,809
Deal	Timperley Place	Church Lane	Deal	Leicester	4	s	107	£314,950	£2,943
Deal	The Beacon	West Stret	Deal		2	f		£259,995	
Sandwich									
Aylesham	Alysham Village	Dorman Avenue North	Aylesham	Alnwick	2	t	60	£225,950	£3,766
Aylesham		Dorman Avenue North	Aylesham	Souter	3	t	83	£254,950	£3,072
Aylesham		The Street	Adisham		3	s		£375,000	
Ash									
Eastry		Elizabeth Drive	Woodsborough		4	d	199	£700,000	£3,518
St Margarets		St Vincent Road	St Margarets		3	d	158	£565,000	£3,577
St Margarets		Kingsdown Road	St Margarets	Chalkwood	5	d	326	£1,250,000	£3,834
Shepherdswell									
Wingham	Saxon Manor	Goodnestone Road	Wingham		2	d		£450,000	
Wingham	Saxon Manor	Goodnestone Road	Wingham		3	d		£475,000	
Wingham	Saxon Manor	Goodnestone Road	Wingham		3	d		£500,000	
Wingham	Orchard Yard		Wingham	Morisot	3	d	155	£720,000	£4,657
Wingham	Orchard Yard		Wingham	Moret	2	f	117	£795,000	£6,802

Appendix 7 - CoStar Non-Residential Data

The pages in this appendix are not numbered.



Lease Comps Summary

Lease Comps Report

Deals

Asking Rent Per SF

Achieved Rent Per SF

Avg. Months On Market

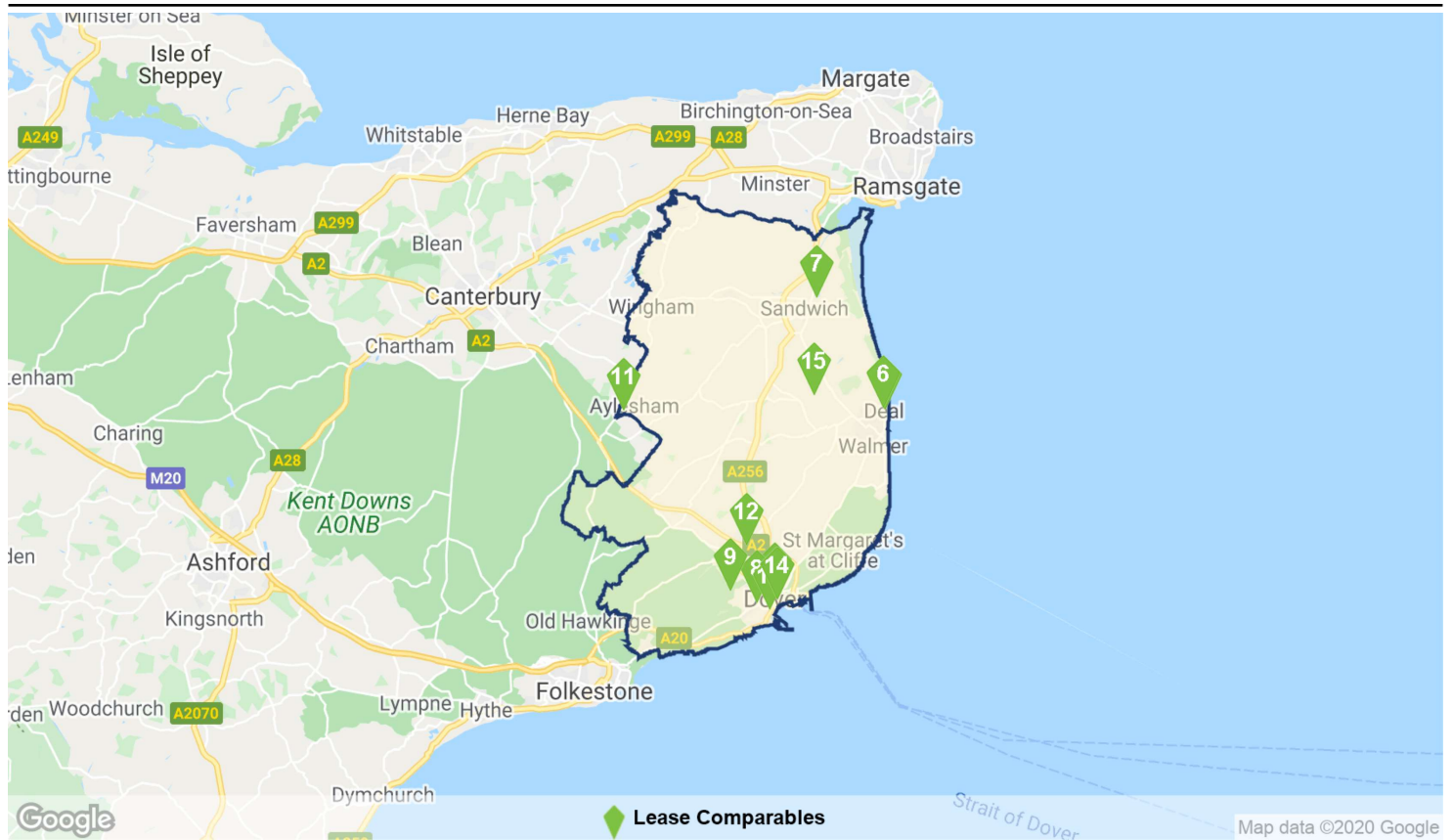
17

£8.62

£141.09

12

LEASE COMPARABLES



SUMMARY STATISTICS

Rent	Deals	Low	Average	Median	High
Asking Rent Per SF	15	£5.43	£8.62	£8.74	£14.34
Achieved Rent Per SF	8	£6.66	£141.09	£10.71	£3,000.00
Net Effective Rent Per SF	7	£6.66	£11.19	£10.48	£22.47
Asking Rent Discount	7	-25,110.1%	-1,432.8%	-0.1%	16.8%
TI Allowance	-	-	-	-	-
Rent Free Months	1	0	0	0	0

Lease Attributes	Deals	Low	Average	Median	High
Months on Market	16	1	12	6	98
Deal Size	17	183	1,434	920	10,360
Lease Deal in Months	11	12.0	36.0	36.0	60.0
Floor Number	17	BSMT	GRND	1	3

Lease Comps Summary

Lease Comps Report

Property Name - Address	Rating	Lease				Rents	
		SF Leased	Floor	Sign Date	Type	Rent	Rent Type
1 Maybrook House Queens Gdns	★★★★★	1,050	2nd	26/07/2019	New	£6.66/iri	Effective
2 20 Castle St	★★★★★	1,536	GRND,1-3	29/03/2019	New	£7.81/fri	Effective
3 Victoria House Maison Dieu Rd	★★★★★	1,064	1st	04/12/2018	New	£10.33	Asking
1 Maybrook House Queens Gdns	★★★★★	3,045	3rd	04/12/2018	New	£8.00/fri	Asking
4 10 Victoria Rd	★★★★★	252	2nd	24/10/2018	New	£3,000.00/fri	Achieved
5 18 Castle St	★★★★★	388	1st	20/09/2018	New	£10.48/fri	Effective
6 21 Queen St	★★★★★	236	1st	12/07/2018	New	£13.98	Asking
7 Sandwich Industrial Estate Unit 5-Unit 6 Stoner Rd	★★★★★	1,130	1st	07/05/2018	New	£6.10/iri	Asking
7 Sandwich Industrial Estate Unit 5-Unit 6 Stoner Rd	★★★★★	920	GRND	02/05/2018	New	£6.10/iri	Asking
8 Dover Ambulance Station Winchelsea Rd	★★★★★	10,360	GRND,1	01/05/2018	New	-	-
9 1 Poulton Close	★★★★★	571	1st	18/12/2017	New	£8.40/iri	Asking
10 25 Castle St	★★★★★	286	BSMT	01/09/2017	New	£8.74/fri	Effective
11 Aylesham Industrial Estate Covert Rd	★★★★★	1,569	GRND	26/07/2017	New	£14.34	Effective
12 Honeywood Rd	★★★★★	534	GRND,1	01/05/2017	New	£22.47/fri	Effective
13 117-120 Snargate St	★★★★★	1,032	GRND	17/03/2017	New	£5.43	Asking
14 13 Castle St	★★★★★	183	2nd	14/11/2016	New	£10.93/fri	Effective
15 Almond House Betteshanger	★★★★★	227	GRND	18/07/2016	New	£9.25	Asking








Lease Comparables

	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
 	Maybrook House Queens Gdns Dover, CT17 9AH <i>Dover Submarket</i>	CommunityAD The Perfume Rooms Ltd	1,050 New Direct	Jul 2019 3 Years	£6.66/SF £6.66/SF		Jan 2021
 	20 Castle St Dover, CT16 1PW <i>Dover Submarket</i>	Music Hall Guild Redswan Pensioners Ltd	1,536 New Direct	Apr 2019 5 Years	£7.81/SF £7.81/SF		Mar 2021
 	Victoria House Maison Dieu Rd Dover, CT16 1RW <i>Dover Submarket</i>		1,064 New Direct	Jan 2019		£3.38/SF	
 	Maybrook House Queens Gdns Dover, CT17 9AH <i>Dover Submarket</i>	The Perfume Rooms Ltd The Perfume Rooms Ltd	3,045 New Direct	Jan 2019 4 Years			
 	10-10C Victoria Rd Deal, CT14 7AP <i>Dover Ret Submarket</i>	Booton Champion & Bushell Pension Fund	252 New Direct	Oct 2018 3 Years	£3,000.00/SF	£5.08/SF	
 	18 Castle St Dover, CT16 1PW <i>Dover Submarket</i>	Ultimate Business Support Persimmon Property Limited	388 New Direct	Oct 2018 5 Years	£10.48/SF £10.48/SF		Sep 2021

Lease Comparables

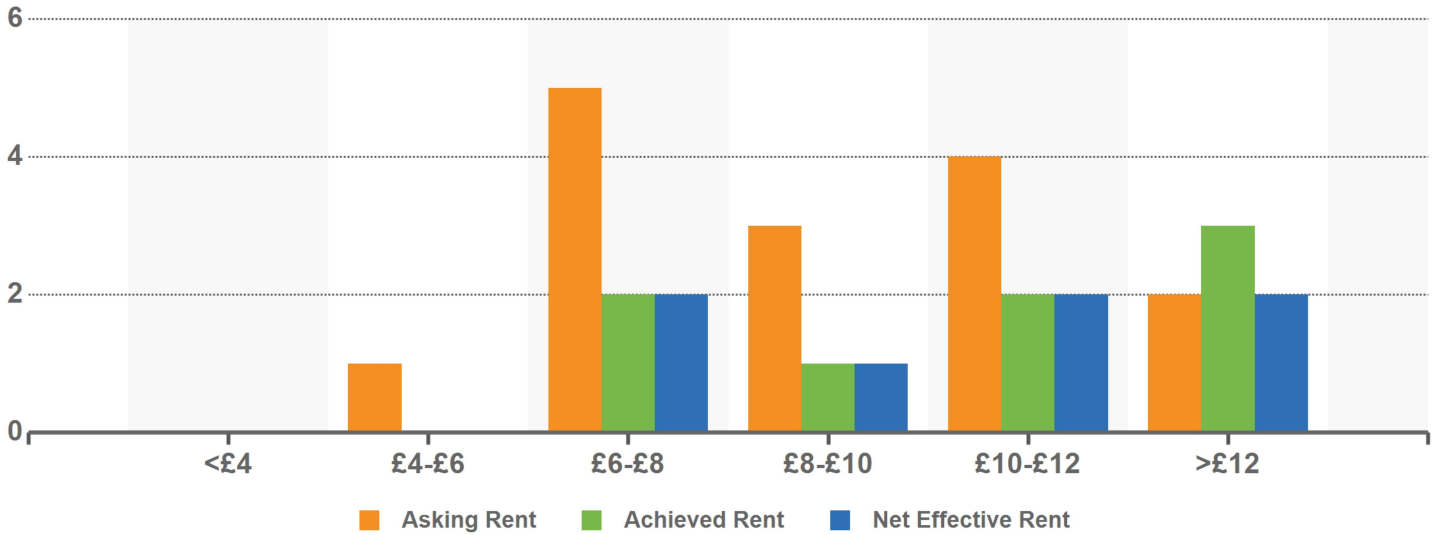
	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
 	21 Queen St Deal, CT14 6ET <i>Dover Submarket</i>	Upton Wood Management Limited	236 New Direct	Aug 2018		£4.20/SF	
 	Sandwich Industrial Estate Unit 5-Unit 6 Stoner Rd Sandwich, CT13 9LU <i>Dover Submarket</i>		1,130 New Direct	Jun 2018		£4.33/SF	
 	Sandwich Industrial Estate Unit 5-Unit 6 Stoner Rd Sandwich, CT13 9LU <i>Dover Submarket</i>		920 New Direct	May 2018		£5.32/SF	
 	Dover Ambulance Station Winchelsea Rd Dover, CT17 9TT <i>Dover Ind Submarket</i>	South East Coast NHS Ambulance...	10,360 New Direct	May 2018 1 Year			
 	1 Poulton Close Dover, CT17 0HL <i>Dover Submarket</i>	James Cheeseright	571 New Direct	Dec 2017 2 Years		£3.82/SF	
 	25 Castle St Dover, CT16 1PT <i>Dover Submarket</i>		286 New Direct	Sep 2017 5 Years	£8.74/SF £8.74/SF		

Lease Comparables

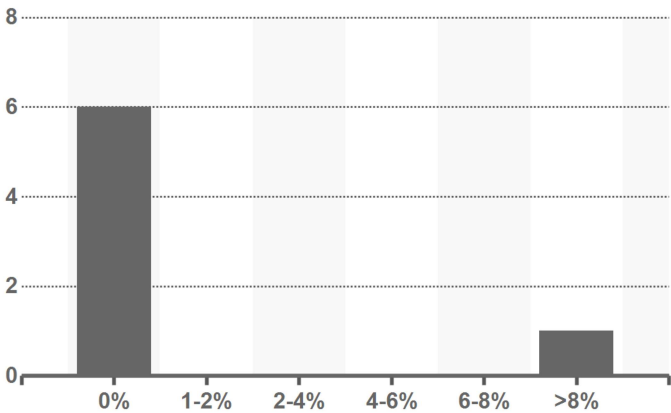
	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
 	Aylesham Industrial Estate Covert Rd Canterbury, CT3 3EQ <i>Dover Submarket</i>	Accent Group Salvatore Group Ltd	1,569 New Direct	Jul 2017 3 Years	£14.34/SF £14.34/SF		
	Honeywood Rd Dover, CT16 3EH <i>Dover Submarket</i>	Mr Allan Emsley	534 New Direct	May 2017 1 Year	£22.47/SF £22.47/SF		
	117-120 Snargate St Dover, CT17 9DA <i>Dover Submarket</i>	Marshborough Properties Ltd	1,032 New Direct	Apr 2017			
 	13 Castle St Dover, CT16 1PT <i>Dover Submarket</i>	Britain Leckebush A Mcmanus (Deal)	183 New Direct	Nov 2016 1 Year	£10.93/SF £10.93/SF	£4.21/SF	
 	Almond House Broad Ln Deal, CT14 0LX <i>Dover Submarket</i>	Betteshanger Sustainable Park Ltd	227 New Direct	Jul 2016			

Asking Rent Per SF	Achieved Rent Per SF	Net Effective Rent Per SF	Avg. Rent Free Months
£8.62	£141.09	£11.19	-

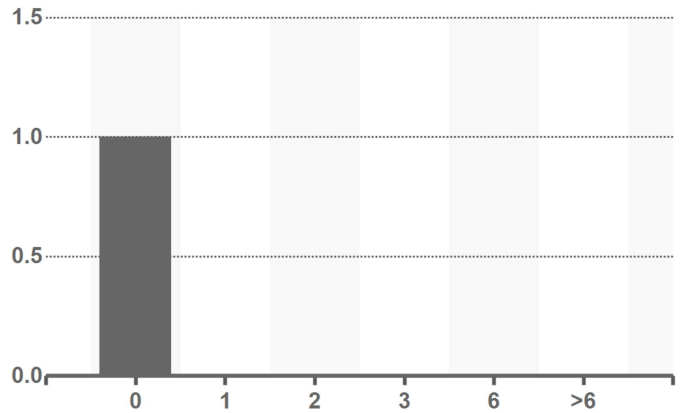
DEALS BY ASKING, ACHIEVED, AND NET EFFECTIVE RENT



DEALS BY ASKING RENT DISCOUNT

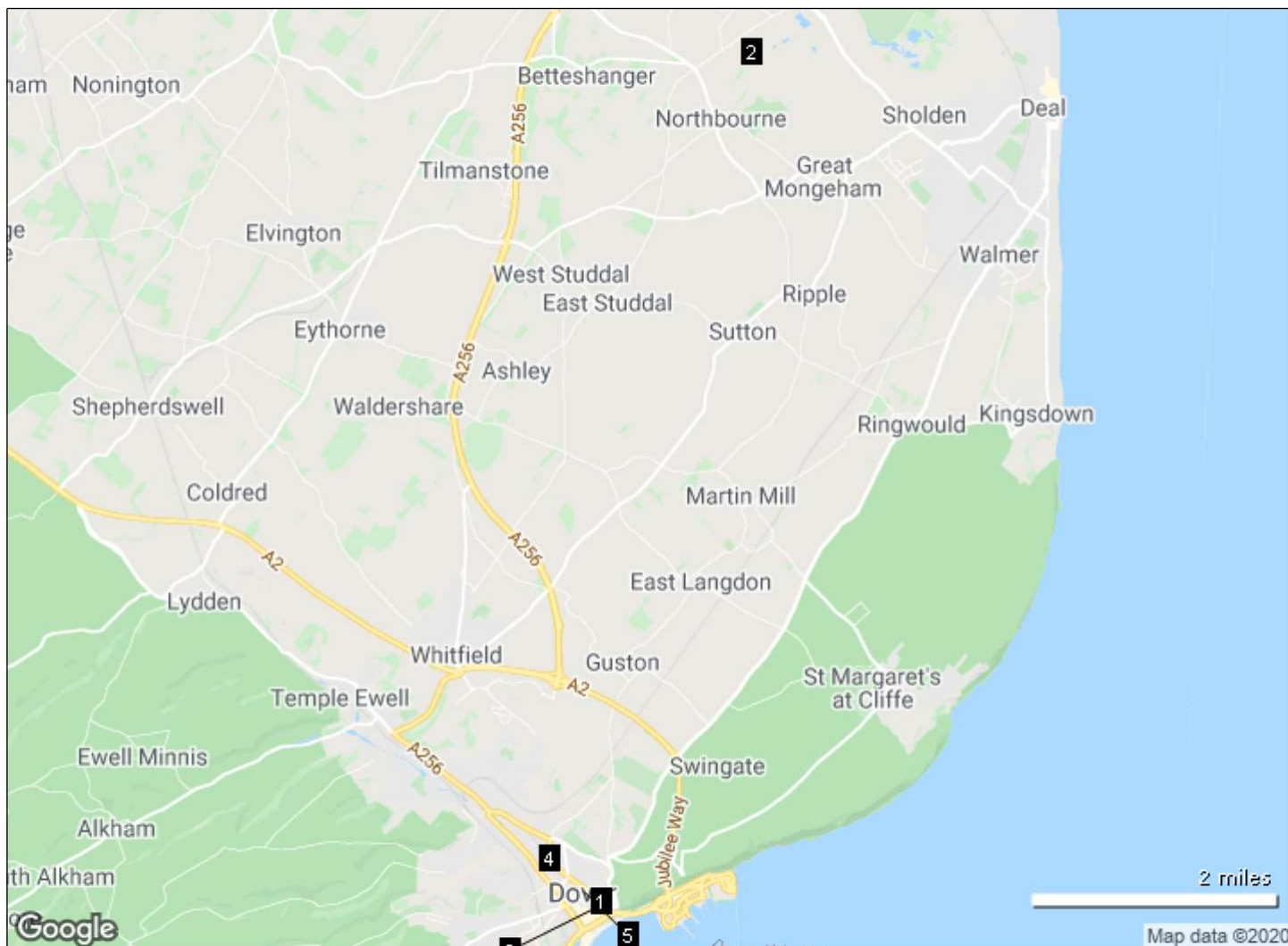


DEALS BY RENT FREE MONTHS








Quick Stats Report

Comps Statistics					
	Low	Average	Median	High	Count
Sale Price	£255,000	£858,750	£615,000	£1,950,000	4
NIA	1,319 SF	18,185 SF	7,739 SF	57,482 SF	5
Price per SF	£33.92	£41.29	£99.03	£242.61	4
Net Initial Yield	-	-	-	-	-
Days on Market	22	93	118	140	3
Sale Price to Asking Price Ratio	85.33%	90.78%	90.78%	96.23%	2
Totals					
Sold Transactions	Total Sales Volume:	£3,435,000	Total Sales Transactions:		5
Survey Criteria					
<p>basic criteria: Type of Property - Office; Sale Date - from 08/07/2016; Sale Status - Sold, Under Offer; Return and Search on Portfolio Sales as Individual Properties - Yes; Exclude Non-Arms Length Comps - Yes</p> <p>geography criteria: Submarket - Dover (Kent)</p>					



	Address	City	Property Info	Sale Info
1	Ashen Tree House, Ashen Tree Ln	Dover	1,319 SF Office	Sold: £320,000 (£242.61/SF)
2	Almond House, Broad Ln (Part of Portfolio)	Deal	7,739 SF Office	Sold: -
3	27-29 Castle St	Dover	1,613 SF Office	Sold: £255,000 (£158.09/SF)
4	The Old Sorting Office, Charlton Green	Dover	57,482 SF Office	Sold: £1,950,000 (£33.92/SF)
5	The Magistrates Court, Pencester Rd	Dover	22,773 SF Office	Sold: £910,000 (£39.96/SF)

1	Ashen Tree House - Ashen Tree Ln	SOLD
Dover, CT16 1QL	Kent County	
Sale Date: 07/01/2019 (140 days on mkt)	Bldg Type: Office	
Sale Price: £320,000	Year Built/Age: Built 1890 Age: 128	
Price/SF: £242.61	NIA: 1,319 SF	
Reversionary Yield: -		
Net Initial Yield: -		
Comp ID: 4636558	Sale Conditions: -	
Research Status: Research Complete		
2	Almond House - Broad Ln (Part of Portfolio)	SOLD
Deal, CT14 0LX	Kent County	
Sale Date: 02/12/2019	Bldg Type: Office	
Sale Price: -	Year Built/Age: Built 1960 Renov 2003 Age: 59	
Price/SF: -	NIA: 7,739 SF	
Reversionary Yield: -		
Net Initial Yield: -		
Comp ID: 5114861	Sale Conditions: Bulk/Portfolio Sale	
Research Status: Research Complete		
3	27-29 Castle St	SOLD
Dover, CT16 1PW	Kent County	
Sale Date: 09/05/2017 (118 days on mkt)	Bldg Type: Office	
Sale Price: £255,000 - Confirmed	Year Built/Age: -	
Price/SF: £158.09	NIA: 1,613 SF	
Reversionary Yield: -		
Net Initial Yield: -		
Comp ID: 3900556	Sale Conditions: -	
Research Status: Confirmed		
4	The Old Sorting Office - Charlton Green	SOLD
Dover, CT16 1AP	Kent County	
Sale Date: 27/09/2018	Bldg Type: Office	
Sale Price: £1,950,000 - Full Value	Year Built/Age: -	
Price/SF: £33.92	NIA: 57,482 SF	
Reversionary Yield: -		
Net Initial Yield: -		
Comp ID: 4641364	Sale Conditions: -	
Research Status: Full Value		
5	The Magistrates Court - Pencester Rd	SOLD
Dover, CT16 1BS	Kent County	
Sale Date: 06/11/2017 (22 days on mkt)	Bldg Type: Office	
Sale Price: £910,000 - Confirmed	Year Built/Age: Built 1967 Age: 50	
Price/SF: £39.96	NIA: 22,773 SF	
Reversionary Yield: -		
Net Initial Yield: -		
Comp ID: 4395153	Sale Conditions: Auction Sale	
Research Status: Confirmed		

Lease Comps Summary

Lease Comps Report

Deals

Asking Rent Per SF

Achieved Rent Per SF

Avg. Months On Market

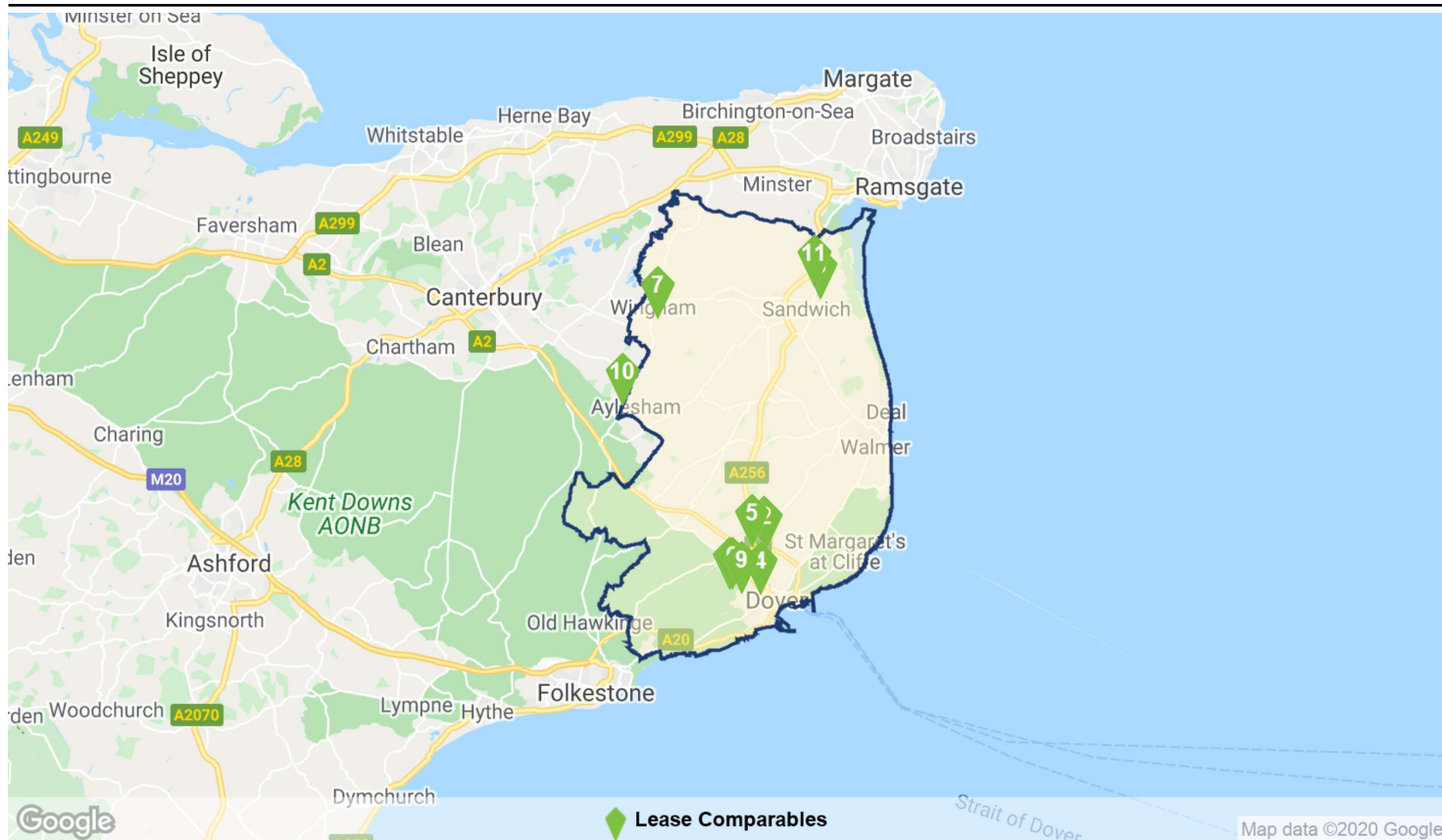
20

£7.20

£5.28

9

LEASE COMPARABLES



SUMMARY STATISTICS

Rent	Deals	Low	Average	Median	High
Asking Rent Per SF	19	£1.93	£7.20	£6.26	£25.00
Achieved Rent Per SF	8	£1.93	£5.28	£7.02	£14.00
Net Effective Rent Per SF	6	£1.93	£4.08	£6.26	£11.00
Asking Rent Discount	8	-49.9%	2.9%	0.0%	22.5%
TI Allowance	-	-	-	-	-
Rent Free Months	2	0	0	0	0













Lease Attributes	Deals	Low	Average	Median	High
Months on Market	19	1	9	7	21
Deal Size	20	446	3,941	3,200	13,866
Lease Deal in Months	6	24.0	74.0	60.0	120.0
Floor Number	20	GRND	GRND	GRND	MEZZ

Lease Comps Summary

Lease Comps Report

Property Name - Address	Rating	Lease				Rents	
		SF Leased	Floor	Sign Date	Type	Rent	Rent Type
1 Honeywood Pky	★★★★★	3,000	GRND	16/07/2018	New	£11.00	Effective
2 Honeywood Pky	★★★★★	2,750	GRND	01/05/2018	New	£25.00	Asking
2 Honeywood Pky	★★★★★	3,500	GRND	01/05/2018	New	£13.00	Asking
2 Honeywood Pky	★★★★★	4,000	GRND	01/05/2018	New	£13.00	Asking
3 Unit 10 Holmestone Rd	★★★★★	1,882	GRND,1	28/03/2018	New	£7.78/fri	Achieved
4 Ethelbert Rd	★★★★★	446	GRND	19/01/2018	New	£8.95/fri	Effective
5 Whitfield Ct	★★★★★	6,259	GRND,...	23/10/2017	New	£8.08/fri	Asking
6 Poulton Close Business... Poulton Close	★★★★★	1,215	GRND	20/09/2017	New	£6.26/fri	Effective
6 Poulton Close Business... Poulton Close	★★★★★	1,215	GRND	03/07/2017	Renewal	-	-
1 Honeywood Pky	★★★★★	3,200	GRND	01/07/2017	New	£14.00	Achieved
1 Honeywood Pky	★★★★★	3,200	GRND	01/07/2017	New	£14.00	Asking
2 Honeywood Pky	★★★★★	3,500	GRND	01/07/2017	New	£13.00	Asking
6 Poulton Close Business... Poulton Close	★★★★★	1,215	GRND	19/05/2017	New	£6.26/fri	Asking
7 The Wingham Engineeri... Goodnestone Rd	★★★★★	13,866	GRND	23/12/2016	New	£2.65	Effective
8 Sandwich Industrial Estate Lancaster Way	★★★★★	3,569	GRND	06/12/2016	New	£3.92/fri	Asking
6 Poulton Close Business... Poulton Close	★★★★★	1,215	GRND	01/11/2016	New	£6.26/fri	Effective
9 Poulton Close	★★★★★	3,919	GRND	02/10/2016	New	£1.93/fri	Effective
10 Cooting Rd	★★★★★	13,589	GRND,...	01/08/2016	New	£3.39/fri	Asking
11 Ramsgate Rd	★★★★★	6,742	GRND	27/07/2016	New	£3.84/fri	Asking
11 Ramsgate Rd	★★★★★	543	MEZZ	27/07/2016	New	£3.84/fri	Asking

Lease Comparables

	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
 	Honeywood Pky Dover, CT16 3PT Dover Ind Submarket	Brewers	3,000 New Direct	Jul 2018 10 Years	£11.00/SF £11.00/SF		
 	Honeywood Pky Dover, CT16 3PT Dover Ind Submarket		2,750 New Direct	May 2018			
 	Honeywood Pky Dover, CT16 3PT Dover Ind Submarket		3,500 New Direct	Sep 2018			
 	Honeywood Pky Dover, CT16 3PT Dover Ind Submarket		4,000 New Direct	Sep 2018			
 	Unit 10 Holmestone Rd Dover, CT17 0UF Dover Ind Submarket	Merton Thornby (Property) Ltd	1,882 New Direct	Apr 2018	£7.78/SF	£2.11/SF	
 	Ethelbert Rd Dover, CT17 0DR Dover Ind Submarket	Memel Shop	446 New Direct	Jan 2018 2 Years	£8.95/SF £8.95/SF	£4.32/SF	



Lease Comparables

	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
 	Whitfield Ct Dover, CT16 3PX Dover Ind Submarket	Colony Capital, Inc.	6,259 New Direct	Nov 2017		£1.18/SF	
 	Poulton Close Business Park Poulton Close Dover, CT17 0HL Dover Ind Submarket	Stenprop Management Limited	1,215 New Direct	Oct 2017 5 Years	£6.26/SF £6.26/SF	£2.41/SF	May 2020
 	Poulton Close Business Park Poulton Close Dover, CT17 0HL Dover Ind Submarket	Stenprop Management Limited	1,215 Renewal Direct	Aug 2017		£2.41/SF	
 	Honeywood Pky Dover, CT16 3PT Dover Ind Submarket		3,200 New Direct	Jul 2018	£14.00/SF		
 	Honeywood Pky Dover, CT16 3PT Dover Ind Submarket		3,200 New Direct	Jul 2018			
 	Honeywood Pky Dover, CT16 3PT Dover Ind Submarket		3,500 New Direct	Jul 2018			

Lease Comparables

	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
13	 Poulton Close Business Park Poulton Close Dover, CT17 0HL Dover Ind Submarket	Morgan Stanley UK Ltd	1,215 New Direct	Jun 2017		£2.41/SF	
14	 The Wingham Engineering Site Goodnestone Rd Canterbury, CT3 1AR Dover Ind Submarket	IGLAZE Aluminium Ramac Holdings Ltd	13,866 New Direct	Dec 2016 10 Years	£2.34/SF £2.65/SF	£1.52/SF	Dec 2021 Dec 2021
15	 Sandwich Industrial Estate Lancaster Way Sandwich, CT13 9LY Dover Ind Submarket		3,569 New Direct	Jan 2017			
16	 Poulton Close Business Park Poulton Close Dover, CT17 0HL Dover Ind Submarket	Mr Speakman Stenprop	1,215 New Direct	Nov 2016 5 Years	£6.26/SF £6.26/SF	£2.41/SF	
17	 Poulton Close Dover, CT17 0HL Dover Ind Submarket		3,919 New Direct	Nov 2016 5 Years	£1.93/SF £1.93/SF		Oct 2019
18	 Cooting Rd Canterbury, CT3 3EP Dover Ind Submarket		13,589 New Direct	Aug 2016		£3.23/SF	

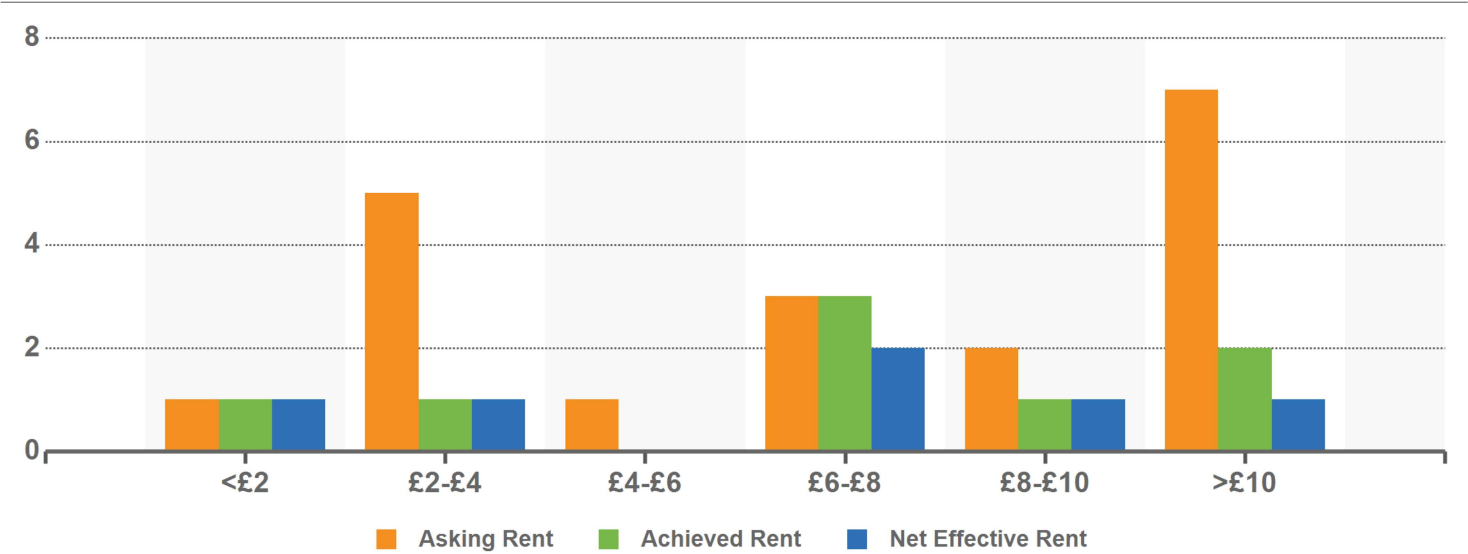
Lease Comparables

	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
19	 <p>Ramsgate Rd Sandwich, CT13 9ND Dover Ind Submarket</p>	Eagle Sheds Ltd	6,742 New Direct	Sep 2016			
20	 <p>Ramsgate Rd Sandwich, CT13 9ND Dover Ind Submarket</p>	Eagle Sheds Ltd	543 New Direct	Jul 2016			

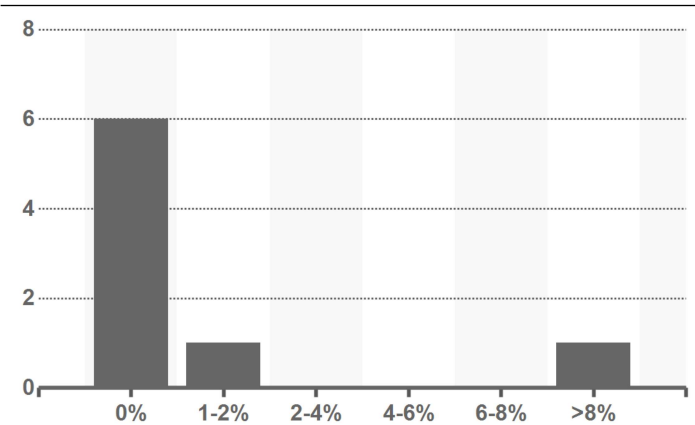
Rents

Asking Rent Per SF	Achieved Rent Per SF	Net Effective Rent Per SF	Avg. Rent Free Months
£7.20	£5.28	£4.08	-

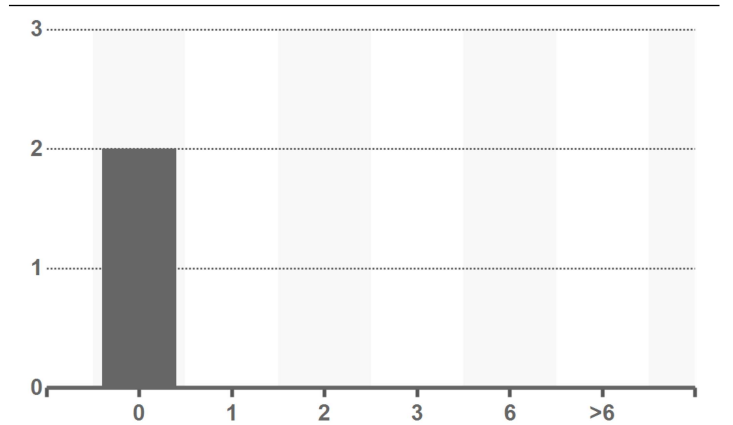
DEALS BY ASKING, ACHIEVED, AND NET EFFECTIVE RENT



DEALS BY ASKING RENT DISCOUNT









DEALS BY RENT FREE MONTHS



Quick Stats Report

Comps Statistics					
	Low	Average	Median	High	Count
Price					
For Sale & UC/Pending	\$450,000	\$450,000	\$450,000	\$450,000	1
Sold Transactions	\$39,941	\$729,965	\$820,059	\$1,584,470	5
RBA					
For Sale & UC/Pending	3,654 SF	3,654 SF	3,654 SF	3,654 SF	1
Sold Transactions	5,038 SF	40,974 SF	42,862 SF	103,439 SF	6
Price per SF					
For Sale & UC/Pending	\$123.15	\$123.15	\$123.15	\$123.15	1
Sold Transactions	\$7.93	\$15.20	\$8.14	\$34.51	5
Actual Cap Rate					
For Sale & UC/Pending	8.00%	8.00%	8.00%	8.00%	1
Sold Transactions	-	-	-	-	-
Days on Market					
For Sale & UC/Pending	121	121	121	121	1
Sold Transactions	191	211	191	251	3
Sale Price to Asking Price Ratio					
Sold Transactions	-	-	-	-	-
Totals					
For Sale & UC/Pending	Asking Price Total:	\$450,000	Total For Sale Transactions:		1
Sold Transactions	Total Sales Volume:	\$3,649,825	Total Sales Transactions:		6
	Total Included in Analysis:	\$4,099,825	Total Included in Analysis:		7
Survey Criteria					
<p>basic criteria: Type of Property - Industrial, Light Industrial; Sale Date - from 08/07/2016; Sale Status - Sold, For Sale, Under Offer; Return and Search on Portfolio Sales as Individual Properties - Yes; Exclude Non-Arms Length Comps - Yes</p> <p>geography criteria: Submarket - Dover (Kent)</p>					

1	CG Hibbert Ltd - Channel View Rd	SOLD
Dover, CT17 9TW	Kent County	
Sale Date: 08/09/2017	Bldg Type: Class C IndustrialWarehouse	
Sale Price: \$350,000 - Confirmed	Year Built/Age: Built 1982 Age: 35	
Price/SF: \$8.14	RBA: 42,981 SF	
Pro Forma Cap -	Parcel No: -	
Actual Cap Rate: -		
Comp ID: 4045615	Sale Conditions: -	
Research Status: Confirmed		
2	36A Coombe Valley Rd	SOLD
Dover, CT17 0EX	Kent County	
Sale Date: 04/16/2020 (251 days on mkt)	Bldg Type: Class C IndustrialWarehouse	
Sale Price: -	Year Built/Age: Built 1960 Age: 60	
Price/SF: -	RBA: 5,727 SF	
Pro Forma Cap -	Parcel No: -	
Actual Cap Rate: -		
Comp ID: 5110634	Sale Conditions: -	
Research Status: Research Complete		
3	Unit 50 - Sandwich Industrial Estate - Lancaster Way	FOR SALE
Sandwich, CT13 9LY	Kent County	
Asking Price: \$450,000	Sale Type: Investment	
Price/SF: \$123.15	Bldg Type: Class B Industrial	
Days on Market: 121	Bldg Status: Built 1980	
Sale Status: Active	RBA: 3,654 SF	
Actual Cap Rate: 8.00%	Parcel No: K669492, TT10344	
	Sale Conditions: -	
4	White Cliffs Business Park - 1 Palmerston Rd	SOLD
Dover, CT16 3NF	Kent County	
Sale Date: 10/03/2016	Bldg Type: Class B IndustrialDistribution	
Sale Price: \$1,584,470 - Full Value	Year Built/Age: Built 2002 Age: 14	
Price/SF: \$34.51	RBA: 45,919 SF	
Pro Forma Cap -	Parcel No: -	
Actual Cap Rate: -		
Comp ID: 4899887	Sale Conditions: Purchase By Tenant	
Research Status: Full Value		
5	Poulton Close Business Park - Poulton Clos (Part of Portfolio)	SOLD
Dover, CT17 0HL	Kent County	
Sale Date: 06/30/2017	Bldg Type: Class C IndustrialWarehouse	
Sale Price: \$855,355 - Research Comple	Year Built/Age: Built 1988 Age: 29	
Price/SF: \$20.01	RBA: 42,742 SF	
Pro Forma Cap -	Parcel No: -	
Actual Cap Rate: -		
Comp ID: 3926435	Sale Conditions: Bulk/Portfolio Sale	
Research Status: Research Complete		
6	281 - Old Bay House - River Rd (Part of Multi-Property)	SOLD
Sandwich, CT13 9ND	Kent County	
Sale Date: 05/16/2019 (191 days on mkt)	Bldg Type: Class B IndustrialManufacturing	
Sale Price: \$820,059 - Allocated	Year Built/Age: -	
Price/SF: \$7.93	RBA: 103,439 SF	
Pro Forma Cap -	Parcel No: -	
Actual Cap Rate: -		
Comp ID: 4803229	Sale Conditions: Building Contamination Issue, Distress Sale ...	
Research Status: Allocated		

Sandwich, CT13 9ND

Kent County

Sale Date: 05/16/2019 (191 days on mkt)

Bldg Type: Class B IndustrialManufacturing

Sale Price: \$39,941 - Allocated

Year Built/Age: -

Price/SF: \$7.93

RBA: 5,038 SF



Pro Forma Cap -

Parcel No: -

Actual Cap Rate: -

Comp ID: 4803229

Sale Conditions: Building Contamination Issue, Distress Sale ...

Research Status: Allocated

Sale Comps Map & List Report

Sale Comparables

7

Avg. NI Yield

8.0%

Avg. Price/SF

£34

Avg. Vacancy At Sale

4.6%

SALE COMPARABLES LOCATIONS



SALE COMPARABLES SUMMARY STATISTICS

Sales Attributes	Low	Average	Median	High
Sale Price	£39,941	£683,304	£635,030	£1,584,470
Price Per Unit	£8	£34	£14	£123
NI Yield	8.0%	8.0%	8.0%	8.0%
Time Since Sale in Months	2.7	24.4	24.3	45.2
Property Attributes	Low	Average	Median	High
Building SF	3,654	35,643	42,742	103,439
Ceiling Height	7'	16'	16'	25'
Docks	0	3	0	18
Vacancy Rate at Sale	0%	4.6%	0%	32.4%
Year Built	1960	1982	1982	2002
Star Rating	★★★☆☆	★★★★☆ 3.0	★★★★☆ 3.0	★★★★★

Sale Comps Map & List Report

Property Name - Address		Property				Sale			
		Type	Yr Built	Size	Vacancy	Sale Date	Price	Price/SF	NI Yield
1	36A Coombe Valley... Dover, KEN	Warehouse ★★★★★	1960	5,727 SF	0%	16/4/2020	Price Not Disclosed	-	-
2	Old Bay House River Rd Sandwich, KEN	Manufacturing ★★★★★	-	103,439 SF	0%	16/5/2019	£820,059 Part of Portfolio	£8	-
2	Old Bay House River Rd Sandwich, KEN	Manufacturing ★★★★★	-	5,038 SF	0%	16/5/2019	£39,941 Part of Portfolio	£8	-
3	CG Hibbert Ltd Channel View Rd Dover, KEN	Warehouse ★★★★★	1982	42,981 SF	0%	9/8/2017	£350,000	£8	-
4	Poulton Close Busi... Poulton Clos Dover, KEN	Warehouse ★★★★★	1988	42,742 SF	32.4%	30/6/2017	£855,355 Part of Portfolio	£20	-
5	White Cliffs Business... 1 Palmerston Rd Dover, KEN	Distribution ★★★★★	2002	45,919 SF	0%	3/10/2016	£1,584,470	£35	-
6	Sandwich Industrial... Lancaster Way Sandwich, KEN	Industrial ★★★★★	1980	3,654 SF	0%	-	£450,000	£123	8.0%

Lease Comps Summary

Lease Comps Report

Deals

Asking Rent Per SF

Achieved Rent Per SF

Avg. Months On Market

59

£11.24

£10.54

14

TOP 50 LEASE COMPARABLES



SUMMARY STATISTICS

Rent	Deals	Low	Average	Median	High
Asking Rent Per SF	39	£5.13	£11.24	£12.56	£22.77
Achieved Rent Per SF	38	£2.58	£10.54	£12.01	£134.83
Net Effective Rent Per SF	29	£2.83	£10.56	£11.95	£126.14
Asking Rent Discount	26	-4.0%	17.1%	8.0%	44.2%
TI Allowance	-	-	-	-	-
Rent Free Months	25	0	6	3	24

Lease Attributes	Deals	Low	Average	Median	High
Months on Market	49	1	14	9	68
Deal Size	59	326	2,486	1,161	30,946
Lease Deal in Months	41	3.0	123.0	120.0	612.0
Floor Number	59	BSMT	GRND	GRND	3

Lease Comps Summary

Lease Comps Report

Property Name - Address	Rating	Lease				Rents	
		SF Leased	Floor	Sign Date	Type	Rent	Rent Type
1 11-16 Biggin St	★★★★★	2,713	GRND,1	29/04/2020	Renewal	-	-
2 27 Market Sq	★★★★★	978	GRND	05/03/2020	New	£13.80/fri	Achieved
3 20-21 Biggin St	★★★★★	1,242	GRND	21/01/2020	New	£19.83/iro	Effective
4 57 The Strand	★★★★★	636	GRND	10/01/2020	New	£14.15	Achieved
5 49 Castle St	★★★★★	380	GRND	13/12/2019	New	£18.42	Asking
6 Honeywood Pky	★★★★★	5,000	GRND	28/11/2019	New	-	-
7 45 High St	★★★★★	652	GRND	07/10/2019	New	£13.80	Asking
8 74 Pencaster Rd	★★★★★	1,582	GRND	26/07/2019	New	£5.69/fri	Effective
9 1-1a Sheridan Rd	★★★★★	516	GRND	27/06/2019	New	£9.16/fri	Effective
10 27 Biggin St	★★★★★	1,354	GRND	28/05/2019	New	£8.72/iro	Effective
11 28-30 Biggin St	★★★★★	30,946	GRND,1-2	07/05/2019	New	£2.83	Effective
12 62-67 Market Place	★★★★★	799	GRND	18/03/2019	New	£8.51/iro	Effective
13 31 Biggin St	★★★★★	1,084	GRND	07/02/2019	New	£11.07/fri	Achieved
12 62-67 Market Place	★★★★★	1,227	GRND	06/02/2019	New	£7.25	Effective
1 11-16 Biggin St	★★★★★	1,395	GRND	07/01/2019	New	£10.75/fri	Asking
3 20-21 Biggin St	★★★★★	1,242	GRND	07/01/2019	New	£12.08	Asking
14 10 King St	★★★★★	800	GRND	07/01/2019	New	£13.75	Asking
12 62-67 Market Place	★★★★★	732	GRND	07/01/2019	New	£9.29	Asking
15 Block B Woolcomber St	★★★★★	5,274	GRND	01/01/2019	New	-	-
16 Block C Woolcomber St	★★★★★	1,500	GRND	01/01/2019	New	-	-
16 Block C Woolcomber St	★★★★★	2,000	GRND	01/01/2019	New	-	-

Lease Comps Summary

Lease Comps Report




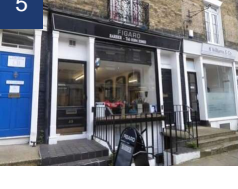


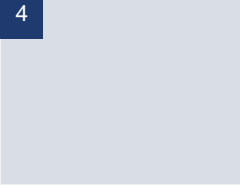



Property Name - Address	Rating	Lease				Rents	
		SF Leased	Floor	Sign Date	Type	Rent	Rent Type
15 Block B Woolcomber St	★★★★★	3,455	GRND	31/12/2018	New	-	-
17 13 Worthington St	★★★★★	326	GRND	09/11/2018	New	£19.94/fri	Achieved
18 47 High St	★★★★★	513	GRND	12/10/2018	New	£16.26	Asking
19 Atina House 6 Bench	★★★★★	971	GRND	17/09/2018	New	£7.47/fri	Effective
20 Travelodge Woolcomber St	★★★★★	2,583	GRND	14/09/2018	New	£26.76/fri	Effective
12 62-67 Market Place	★★★★★	841	GRND	31/08/2018	New	£9.51	Effective
21 Block A Townwall St	★★★★★	3,150	GRND	25/07/2018	New	£22.75/fri	Effective
18 47 High St	★★★★★	513	GRND	02/07/2018	New	£16.26/fri	Achieved
12 62-67 Market Place	★★★★★	1,292	GRND	01/07/2018	New	£6.19	Effective
22 3-5 High St	★★★★★	377	GRND	08/06/2018	New	£14.32	Achieved
21 Block A Townwall St	★★★★★	10,107	GRND	02/05/2018	New	£8.46/fri	Effective
23 9 Church St	★★★★★	595	GRND	06/04/2018	New	£10.92/fri	Effective
24 52 Biggin St	★★★★★	1,004	GRND,1	01/04/2018	New	£11.95/fri	Effective
16 Block C Unit 1C-7C Woolcomber St	★★★★★	445	GRND	25/03/2018	New	£126.14/fri	Effective
21 Block A Townwall St	★★★★★	16,050	GRND	23/03/2018	New	£15.59/fri	Effective
16 Block C Unit 1C-7C Woolcomber St	★★★★★	1,500	GRND	23/03/2018	New	£26.28/fri	Effective
1 11-16 Biggin St	★★★★★	10,727	GRND,1	14/03/2018	New	£4.20/fri	Achieved
16 Block C Unit 1C-7C Woolcomber St	★★★★★	1,800	GRND	13/03/2018	New	£26.67/fri	Effective
21 Block A Townwall St	★★★★★	5,070	GRND	03/12/2017	New	-	-
15 Block B Unit 3B Woolcomber St	★★★★★	3,337	GRND	10/11/2017	New	-	-
25 52 High St	★★★★★	1,537	GRND,1-2	02/11/2017	New	£19.52/fri	Effective

Lease Comps Summary






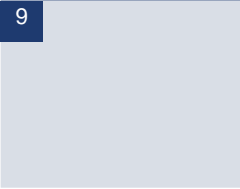






Lease Comps Report

Property Name - Address	Rating	Lease				Rents	
		SF Leased	Floor	Sign Date	Type	Rent	Rent Type
26 3 Worthington St	★★★★★	438	BSMT,G...	31/08/2017	New	£12.56/fri	Effective
27 145 Snargate St	★★★★★	536	GRND	09/08/2017	New	£11.19	Asking
28 8 Bench St	★★★★★	1,161	1st	01/08/2017	New	£2.58	Achieved
29 63 London Rd	★★★★★	584	GRND	30/06/2017	New	£10.27/fri	Effective
30 23-24 Biggin St	★★★★★	795	GRND	25/05/2017	Renewal	£31.45/fri	Achieved
31 23 Market Sq	★★★★★	772	GRND	28/03/2017	New	£11.66	Effective
32 59 Biggin St	★★★★★	1,660	1-2	17/03/2017	New	£15.06/iri	Asking
33 62 Biggin St	★★★★★	2,397	GRND	17/03/2017	New	£14.60/fri	Asking

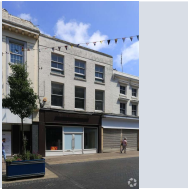



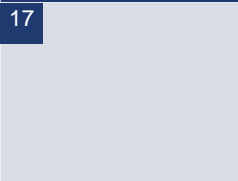

Lease Comparables

	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
 	11-16 Biggin St Dover, CT16 1BD Dover Ret Submarket	Specsavers Bourneheights Ltd	2,713 Renewal	Apr 2020			
 	26-27 Market Sq Dover, CT16 1NG Dover Ret Submarket	Mr and Mrs D Maclean Preximex Limited	978 New Direct	Apr 2020 6 Years	£13,500 PA	1 Mo at Start	Apr 2023
 	20-21 Biggin St Dover, CT16 1BH Dover Ret Submarket	Salon 77 Best Estates Ltd	1,242 New Direct	Feb 2020 5 Years	£13,000 PA £24,635 PA		Jan 2023
 	56-57 The Strand Deal, CT14 7DP Dover Ret Submarket		636 New Direct	Jan 2020 6 Years	£9,000 PA	2 Mos at Start	Jan 2023
 	49 Castle St Dover, CT16 1PT Dover Ret Submarket		380 New Direct	Dec 2019 5 Years			
 	Honeywood Pky Dover, CT16 3PS Dover Ret Submarket	Bensons for Beds IM Properties	5,000 New Direct	Dec 2019			







Lease Comparables

	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
 	45 High St Dover, CT16 1EB Dover Ret Submarket	Mario Barqueiro	652 New Sublease	Oct 2019			
 	74 Pencester Rd Dover, CT16 1BW Dover Ret Submarket	Apollo Europa Limited	1,582 New Direct	Jul 2019 10 Years	£9,000 PA £9,000 PA		Jul 2022 Jul 2024
 	1-1a Sheridan Rd Dover, CT16 2BZ Dover Ret Submarket	Rosey Baskaran Dover District Council	516 New Direct	Jul 2019 51 Years	£4,800 PA £4,727 PA	3 Mos at Start	
 	27 Biggin St Dover, CT16 1BU Dover Ret Submarket	Grace Catering Ltd The Oddfellows	1,354 New Direct	May 2019 10 Years	£14,000 PA £11,801 PA	Spread Over £11,257 PA	Jun 2024
 	28-30 Biggin St Dover, CT16 1BX Dover Ret Submarket	B&M Fortress Investment Group (UK) Ltd	30,946 New Direct	May 2019 10 Years	£100,000 PA £87,545 PA	Spread Over -	May 2024 May 2024
 	62-69 Market Place Canterbury, CT3 3DZ Dover Ret Submarket	Catherine Morgan Dover District Council	799 New Direct	Mar 2019 5 Years	£6,800 PA £6,800 PA		Mar 2021



Lease Comparables

	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
13	 31 Biggin St Dover, CT16 1BU Dover Ret Submarket	Club Lava GreX Limited	1,084 New Direct	Mar 2019 5 Years	£12,000 PA	£10,406 PA	
14	 62-69 Market Place Canterbury, CT3 3DZ Dover Ret Submarket	Aylesham Pet Suppliers	1,227 New Direct	Mar 2019 15 Years	£8,900 PA £8,900 PA	0 Mos	Feb 2022
15	 11-16 Biggin St Dover, CT16 1BD Dover Ret Submarket	Bourneheights Ltd	1,395 New Sublease	Feb 2019		£11,855 PA	
16	 20-21 Biggin St Dover, CT16 1BH Dover Ret Submarket	Best Estates Ltd	1,242 New Direct	Feb 2019			
17	 10 King St Dover, CT16 1NR Dover Ret Submarket		800 New Direct	Feb 2019		£5,808 PA	
18	 62-69 Market Place Canterbury, CT3 3DZ Dover Ret Submarket		732 New Direct	Feb 2019			













Lease Comparables

	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
19	 Block B Woolcomber St Dover, CT16 1SZ Dover Ret Submarket	Caspers Stonehurst Estates Ltd	5,274 New Direct	Jan 2019 15 Years			
20	 Block C Unit 1C-7C Woolcomber St Dover, CT16 1SZ Dover Ret Submarket		1,500 New Direct	Jan 2019			
21	 Block C Unit 1C-7C Woolcomber St Dover, CT16 1SZ Dover Ret Submarket	Kaspa's Desserts	2,000 New Direct	Jan 2019			
22	 Block B Woolcomber St Dover, CT16 1SZ Dover Ret Submarket	Stonehurst Estates Ltd	3,455 New Direct	Dec 2018 15 Years			
23	 13 Worthington St Dover, CT17 9AF Dover Ret Submarket	First Plumbing	326 New Direct	Nov 2018 3 Years	£6,500 PA	3 Mos at Start £2,410 PA	
24	 47 High St Dover, CT16 1EB Dover Ret Submarket	Shumi (Dover) Ltd	513 New Direct	Nov 2018		£4,683 PA	











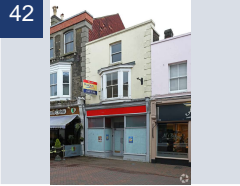
Lease Comparables

	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
 	Atina House 5-7 Bench St Dover, CT16 1JH Dover Submarket	Urban Calm Nardone & Wilson	971 New Direct	Oct 2018 10 Years	£7,500 PA £7,254 PA	3 Mos at Start £2,470 PA	Oct 2021...
 	Travelodge Woolcomber St Dover, CT16 1SZ Dover Submarket	Burger King	2,583 New Direct	Sep 2018 20 Years	£68,750 PA £69,120 PA		
 	62-69 Market Place Canterbury, CT3 3DZ Dover Ret Submarket		841 New Direct	Oct 2018 10 Years	£8,000 PA £8,000 PA	0 Mos	Aug 2021
 	Block A Townwall St Dover, CT16 1SZ Dover Ret Submarket	The Entertainer Dover District Council	3,150 New Direct	Jul 2018 10 Years 6 Mont...	£72,500 PA £71,661 PA	3 Mos at Start	Jul 2023...
 	47 High St Dover, CT16 1EB Dover Ret Submarket	Shumi (Dover) Ltd	513 New Direct	Aug 2018 5 Years	£8,340 PA	£1,957 PA	
 	62-69 Market Place Canterbury, CT3 3DZ Dover Ret Submarket	King Barber	1,292 New Direct	Jul 2018 10 Years	£8,000 PA £8,000 PA		




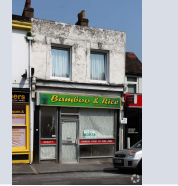

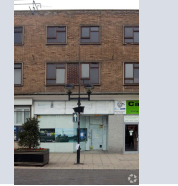
Lease Comparables

	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
 	3-3 High St Dover, CT16 1DP Dover Ret Submarket	Polish Delicatessen	377 New Direct	Jun 2018	£5,400 PA	£1,704 PA	
 	Block A Townwall St Dover, CT16 1SZ Dover Ret Submarket	Superdrug Dover District Council	10,107 New Direct	May 2018 10 Years	£105,000 PA £85,501 PA	18 Mos at Start	May 2023
 	8-9 Church St Dover, CT16 1LY Dover Ret Submarket	Sreevijay Ltd	595 New Direct	Apr 2018 6 Years	£6,500 PA £6,500 PA	£2,922 PA	Apr 2021 Apr 2021
 	52 Biggin St Dover, CT16 1DB Dover Ret Submarket	HR Go Employment Ruby Will Trust	1,004 New Direct	May 2018 1 Year	£12,000 PA £12,000 PA	£11,307 PA	
 	Block C Unit 1C-7C Woolcomber St Dover, CT16 1SZ Dover Ret Submarket	Anytime Fitness	445 New Direct	Mar 2018 15 Years	£60,000 PA £56,132 PA	Spread Over —	Mar 2028 Mar 2023...
 	Block A Townwall St Dover, CT16 1SZ Dover Ret Submarket	Marks & Spencer Dover District Council	16,050 New Direct	Mar 2018 20 Years	£256,000 PA £250,206 PA	9 Mos at Start	Mar 2023...






Lease Comparables

	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
 	Block C Unit 1C-7C Woolcomber St Dover, CT16 1SZ Dover Ret Submarket	Greggs	1,500 New Direct	Mar 2018 10 Years	£45,000 PA £39,416 PA	12 Mos at Start	Mar 2023
 	11-16 Biggin St Dover, CT16 1BD Dover Ret Submarket	Poundworld Bourneheights Ltd	10,727 New Direct	Mar 2018	£45,000 PA	£27,303 PA	
 	Block C Unit 1C-7C Woolcomber St Dover, CT16 1SZ Dover Ret Submarket	Costa Coffee	1,800 New Direct	Mar 2018 10 Years	£54,000 PA £47,997 PA	12 Mos at Start	Mar 2023
 	Block A Townwall St Dover, CT16 1SZ Dover Ret Submarket	Dover District Council	5,070 New Direct	Feb 2018 10 Years			
 	Block B Woolcomber St Dover, CT16 1SZ Dover Ret Submarket	Nando's Stonehurst Estates Ltd	3,337 New Direct	Nov 2017 20 Years		24 Mos at Start	Nov 2032 Jun 2021...
 	52 High St Deal, CT14 6HE Dover Ret Submarket	Bardown Properties Ltd	1,537 New Direct	Nov 2017 10 Years	£30,000 PA £30,000 PA	£2,407 PA	Nov 2022 Nov 2022




Lease Comparables

	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
43	 3 Worthington St Dover, CT17 9AF Dover Ret Submarket	Vapeistry The Rubie Will Trust	438 New Direct	Aug 2017 5 Years	£5,500 PA £5,500 PA	£1,445 PA	Aug 2020
44	 145 Snargate St Dover, CT17 9BZ Dover Ret Submarket	Protec Holdings Limited	536 New Direct	Aug 2017		£2,311 PA	
45	 8 Bench St Dover, CT16 1JH Dover Ret Submarket	Mr Mohammed Midos Group (UK) Ltd	1,161 New Direct	Aug 2017 Month-To-Month	£3,000 PA		
46	 63 London Rd Dover, CT17 0SP Dover Ret Submarket	Love Blooms Ocobase Property Group Ltd	584 New Direct	Jun 2017 6 Years	£6,000 PA £6,000 PA	0 Mos	Jun 2020
47	 23-24 Biggin St Dover, CT16 1BH Dover Ret Submarket	Costa Coffee Revelan Properties Ltd	795 Renewal Direct	May 2017 5 Years	£25,000 PA		
48	 22-23 Market Sq Dover, CT16 1NG Dover Ret Submarket	Mr Hoa Pham J C Rook & Sons Ltd	772 New Direct	Apr 2017 10 Years	£9,000 PA £9,000 PA		Apr 2022 Apr 2022

Lease Comparables

	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
49	 59 Biggin St Dover, CT16 1DD Dover Ret Submarket	Landmaster Properties Ltd	1,660 New Direct	Apr 2017		£17,748 PA	
50	 62 Biggin St Dover, CT16 1DD Dover Ret Submarket	AMP Capital	2,397 New Direct	Apr 2017		£24,732 PA	
51	 18 High St Dover, CT16 1DR Dover Ret Submarket	Fundraising Services (UK) Ltd Business Data Applications Limited	497 New Direct	Nov 2016 5 Years	£6,000 PA £6,000 PA	0 Mos £2,734 PA	
52	 53 Biggin St Dover, CT16 1DB Dover Ret Submarket	TD Electronics Ruby Will Trust	872 New Direct	Nov 2016 10 Years	£14,000 PA £13,542 PA	3 Mos at Start £10,598 PA	Nov 2018... Nov 2021
53	 Quarterdeck Beach St Deal, CT14 6HY Dover Ret Submarket	Hythe Bay Seafood Restaurants	1,787 New Direct	Dec 2016			
54	 43 Biggin St Dover, CT16 1DB Dover Ret Submarket	Sair-Kiermafz Ltd Royal Liver Assurance Ltd	2,860 New Direct	Nov 2016 1 Year 2 Months	£14,400 PA £14,395 PA	Spread Over £17,147 PA	

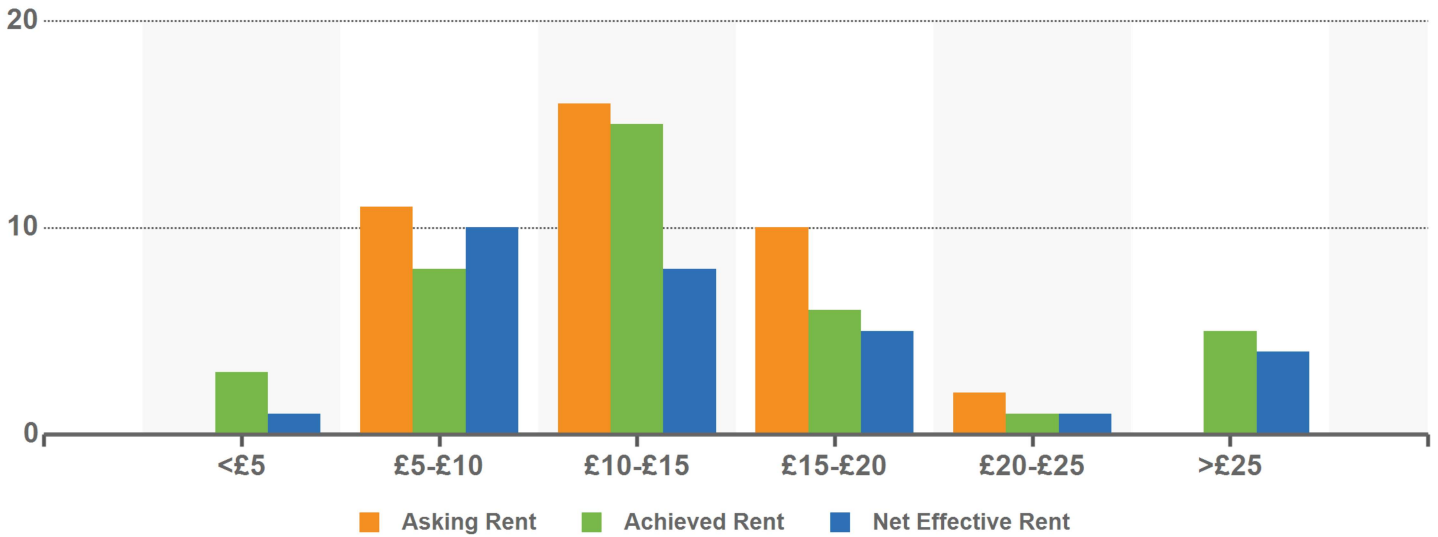
Lease Comparables

	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
 	20C King St Sandwich, CT13 9BT Dover Ret Submarket	The Retreat@29 Strand Street Marshborough Properties Limited	482 New Direct	Oct 2016 12 Years	£7,500 PA £7,500 PA	0 Mos	Sep 2022 Sep 2021...
 	3 Worthington St Dover, CT17 9AF Dover Ret Submarket	Golden Stitches The Rubie Will Trust	438 New Direct	Sep 2016 20 Years	£5,600 PA £5,600 PA	0 Mos £1,528 PA	Sep 2021... Sep 2021...
 	3-3 High St Dover, CT16 1DP Dover Ret Submarket	Dr Vape Vape Lounge	377 New Direct	Sep 2016 3 Months	£4,800 PA £4,798 PA	0 Mos £1,764 PA	
 	9 Biggin St Dover, CT16 1BD Dover Ret Submarket	Santander	2,177 New Direct	Oct 2016		£12,818 PA	
 	2 Cattle Market Sandwich, CT13 9AG Dover Ret Submarket	Nick Waite	612 New Direct	Aug 2016 10 Years			

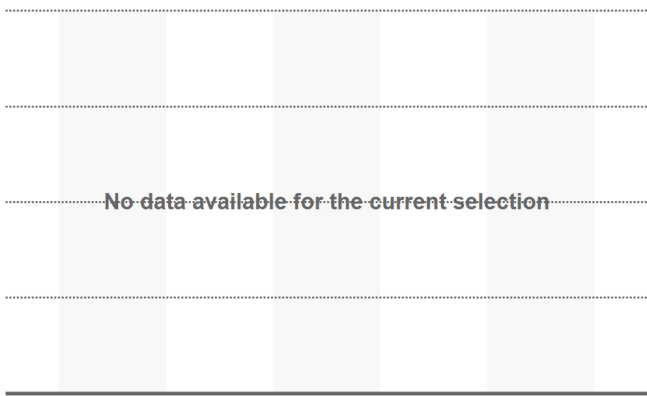
Rents

Asking Rent Per SF	Achieved Rent Per SF	Net Effective Rent Per SF	Avg. Rent Free Months
£11.24	£10.54	£10.56	6.2

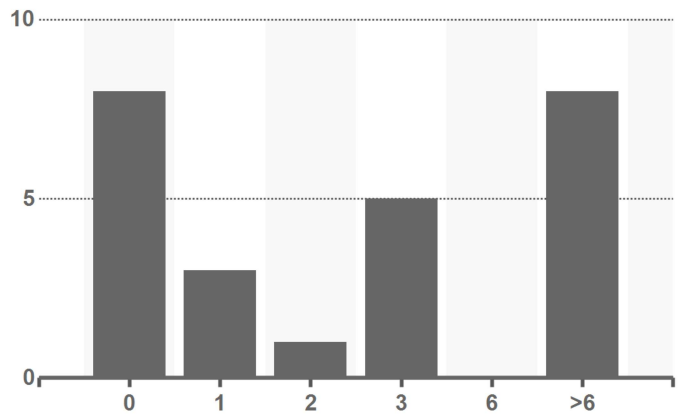
DEALS BY ASKING, ACHIEVED, AND NET EFFECTIVE RENT



DEALS BY ASKING RENT DISCOUNT















DEALS BY RENT FREE MONTHS















Quick Stats Report







Comps Statistics					
	Low	Average	Median	High	Count
Price					
For Sale & UC/Pending	\$500,000	\$500,000	\$500,000	\$500,000	1
Sold Transactions	\$73,689	\$1,055,558	\$284,344	\$16,300,000	26
Center Size					
For Sale & UC/Pending	3,738 SF	5,126 SF	5,126 SF	6,513 SF	2
Sold Transactions	297 SF	6,817 SF	2,250 SF	59,998 SF	33
Price per SF					
For Sale & UC/Pending	\$76.77	\$76.77	\$76.77	\$76.77	1
Sold Transactions	\$24.44	\$150.52	\$145.69	\$521.89	26
Actual Cap Rate					
For Sale & UC/Pending	-	-	-	-	-
Sold Transactions	3.15%	7.37%	7.50%	10.96%	8
Days on Market					
For Sale & UC/Pending	128	172	172	216	2
Sold Transactions	3	150	56	1,287	27
Sale Price to Asking Price Ratio					
Sold Transactions	83.61%	106.18%	101.92%	190.40%	18
Totals					
For Sale & UC/Pending	Asking Price Total:	\$500,000	Total For Sale Transactions:		2
Sold Transactions	Total Sales Volume:	\$27,444,497	Total Sales Transactions:		33
	Total Included in Analysis:	\$27,944,497	Total Included in Analysis:		35
Survey Criteria					
basic criteria: Type of Property - Retail; Sale Date - from 08/07/2016; Sale Status - Sold, For Sale, Under Offer; Return and Search on Portfolio Sales as Individual Properties - Yes; Exclude Non-Arms Length Comps - Yes geography criteria: Submarket - Dover (Kent)					

1	23-24 Biggin St	SOLD
Dover, CT16 1BH	Kent County	
Sale Date: 05/15/2018 (56 days on mkt)	Bldg Type: RetailStorefront	
Sale Price: \$325,000	Year Built/Age: Built 1880 Age: 138	
Price/SF: \$204.40	RBA: 1,590 SF	
Pro Forma Cap -	Parcel No: -	
Actual Cap Rate: 9.26%		
Comp ID: 4272245	Sale Conditions: Auction Sale	
Research Status: Research Complete		
2	26 Biggin St	SOLD
Dover, CT16 1BJ	Kent County	
Sale Date: 07/04/2018 (21 days on mkt)	Bldg Type: Retail	
Sale Price: \$720,000 - Confirmed	Year Built/Age: -	
Price/SF: \$163.52	RBA: 4,403 SF	
Pro Forma Cap -	Parcel No: -	
Actual Cap Rate: 10.96%		
Comp ID: 4432639	Sale Conditions: Auction Sale	
Research Status: Confirmed		
3	28-30 Biggin St (Part of Multi-Property)	SOLD
Dover, CT16 1BX	Kent County	
Sale Date: 09/30/2016	Bldg Type: RetailStorefront	
Sale Price: -	Year Built/Age: Built 1942 Age: 74	
Price/SF: -	RBA: 30,946 SF	
Pro Forma Cap -	Parcel No: -	
Actual Cap Rate: 7.09%		
Comp ID: 3701848	Sale Conditions: Bulk/Portfolio Sale	
Research Status: Research Complete		
4	42 Biggin St	SOLD
Dover, CT16 1DB	Kent County	
Sale Date: 10/19/2018	Bldg Type: Retail	
Sale Price: -	Year Built/Age: Built 1874 Age: 144	
Price/SF: -	RBA: 5,368 SF	
Pro Forma Cap -	Parcel No: -	
Actual Cap Rate: -		
Comp ID: 4560328	Sale Conditions: -	
Research Status: Research Complete		
5	44 Biggin St	SOLD
Dover, CT16 1DB	Kent County	
Sale Date: 07/04/2018 (21 days on mkt)	Bldg Type: Retail	
Sale Price: \$292,500	Year Built/Age: Built 1854 Age: 164	
Price/SF: \$78.52	RBA: 3,725 SF	
Pro Forma Cap -	Parcel No: -	
Actual Cap Rate: 9.85%		
Comp ID: 4432837	Sale Conditions: Auction Sale	
Research Status: Research Complete		
6	50 Biggin St (Part of Multi-Property)	SOLD
Dover, CT16 1DB	Kent County	
Sale Date: 12/08/2016 (13 days on mkt)	Bldg Type: RetailStorefront Retail/Residential	
Sale Price: \$198,310 -	Year Built/Age: Built 1910 Age: 106	
Price/SF: \$175.03	RBA: 1,133 SF	
Pro Forma Cap -	Parcel No: -	
Actual Cap Rate: -		
Comp ID: 3786074	Sale Conditions: Auction Sale, Distress Sale ...	
Research Status:		

7	51 Biggin St (Part of Multi-Property)	SOLD
Dover, CT16 1DB	Kent County	
Sale Date: 12/08/2016 (13 days on mkt)	Bldg Type: RetailStorefront Retail/Residential	
Sale Price: \$73,689 -	Year Built/Age: Built 1910 Age: 106	
Price/SF: \$175.03	RBA: 421 SF	
Pro Forma Cap -	Parcel No: -	
Actual Cap Rate: -		
Comp ID: 3786074	Sale Conditions: Auction Sale, Distress Sale ...	
Research Status:		
8	58-59 Biggin St (Part of Portfolio)	SOLD
Dover, CT16 1DD	Kent County	
Sale Date: 02/07/2017 (24 days on mkt)	Bldg Type: RetailStorefront	
Sale Price: \$283,687 - Research Complete	Year Built/Age: Built 1852 Age: 165	
Price/SF: \$92.80	RBA: 3,057 SF	
Pro Forma Cap -	Parcel No: -	
Actual Cap Rate: -		
Comp ID: 3833459	Sale Conditions: Auction Sale, Bulk/Portfolio Sale ...	
Research Status: Research Complete		
9	63 Biggin St	SOLD
Dover, CT16 1DD	Kent County	
Sale Date: 05/10/2017 (14 days on mkt)	Bldg Type: RetailStorefront	
Sale Price: \$262,000 - Confirmed	Year Built/Age: -	
Price/SF: \$58.93	RBA: 4,446 SF	
Pro Forma Cap -	Parcel No: -	
Actual Cap Rate: -		
Comp ID: 3901058	Sale Conditions: Auction Sale	
Research Status: Confirmed		
10	64 Biggin St (Part of Portfolio)	SOLD
Dover, CT16 1DD	Kent County	
Sale Date: 02/07/2017 (24 days on mkt)	Bldg Type: RetailStorefront	
Sale Price: \$458,335 - Research Complete	Year Built/Age: -	
Price/SF: \$92.80	RBA: 4,939 SF	
Pro Forma Cap -	Parcel No: -	
Actual Cap Rate: -		
Comp ID: 3833459	Sale Conditions: Auction Sale, Bulk/Portfolio Sale ...	
Research Status: Research Complete		
11	64 Biggin St	SOLD
Dover, CT16 1DD	Kent County	
Sale Date: 05/10/2017 (14 days on mkt)	Bldg Type: RetailStorefront	
Sale Price: \$352,000 - Confirmed	Year Built/Age: -	
Price/SF: \$71.27	RBA: 4,939 SF	
Pro Forma Cap -	Parcel No: -	
Actual Cap Rate: -		
Comp ID: 3901060	Sale Conditions: Auction Sale	
Research Status: Confirmed		
12	The Admiral Harvey - 13 Bridge St	SOLD
Dover, CT16 2LB	Kent County	
Sale Date: 07/10/2018 (78 days on mkt)	Bldg Type: RetailBar/Nightclub	
Sale Price: \$198,000 - Confirmed	Year Built/Age: -	
Price/SF: \$157.77	RBA: 1,255 SF	
Pro Forma Cap -	Parcel No: -	
Actual Cap Rate: -		
Comp ID: 4373841	Sale Conditions: -	
Research Status: Confirmed		

13	23 Cannon St	SOLD	
Dover, CT16 1BZ		Kent County	
Sale Date: 12/19/2017 (90 days on mkt)	Bldg Type: RetailStorefront Retail/Residential		
Sale Price: -	Year Built/Age: Built 1910 Age: 107		
Price/SF: -	RBA: 799 SF		
Pro Forma Cap -	Parcel No: -		
Actual Cap Rate: -	Sale Conditions: -		
Comp ID: 4085060			
Research Status: Public Record			
14	51 Castle St	SOLD	
Dover, CT16 1PT		Kent County	
Sale Date: 04/25/2018 (127 days on mkt)	Bldg Type: RetailStorefront		
Sale Price: \$625,000 - Confirmed	Year Built/Age: Built 1985 Age: 33		
Price/SF: \$24.44	RBA: 25,576 SF		
Pro Forma Cap -	Parcel No: -		
Actual Cap Rate: -	Sale Conditions: Auction Sale		
Comp ID: 4367017			
Research Status: Confirmed			
15	Coombe Valley Rd	PENDING	
Dover, CT17 0EU		Kent County	
Asking Price: -	Sale Type: Owner User		
Price/SF: -	Bldg Type: RetailStorefront		
Days on Market: 216	Bldg Status: Built 2000		
Sale Status: Pending	RBA: 3,738 SF		
Actual Cap Rate: -	Parcel No: -		
	Sale Conditions: -		
16	Plough And Harrow - Dover Rd	SOLD	
Tilmanstone, CT14 0HX		Kent County	
Sale Date: 10/04/2017	Bldg Type: RetailBar/Nightclub		
Sale Price: \$250,000	Year Built/Age: -		
Price/SF: \$446.43	RBA: 560 SF		
Pro Forma Cap -	Parcel No: -		
Actual Cap Rate: -	Sale Conditions: -		
Comp ID: 4060065			
Research Status: Public Record			
17	1 Eythorne Rd	SOLD	
Dover, CT15 7NU		Kent County	
Sale Date: 05/25/2017 (23 days on mkt)	Bldg Type: Retail		
Sale Price: \$238,000	Year Built/Age: Built 1975 Age: 42		
Price/SF: \$107.55	RBA: 2,213 SF		
Pro Forma Cap -	Parcel No: -		
Actual Cap Rate: 3.15%	Sale Conditions: -		
Comp ID: 3912854			
Research Status: Public Record			
18	367-375 Folkestone Rd	FOR SALE	
Dover, CT17 9JR		Kent County	
Asking Price: \$500,000	Sale Type: Owner User		
Price/SF: \$76.77	Bldg Type: RetailAuto Dealership		
Days on Market: 128	Bldg Status: Built 1990		
Sale Status: Active	RBA: 6,513 SF		
Actual Cap Rate: -	Parcel No: -		
	Sale Conditions: -		

19	Unit 1 - Multi-Property Sale - Granville St (Part of Multi-Property)	SOLD
Dover, CT16 2QX	Kent County	
Sale Date: 10/01/2018 (133 days on mkt)	Bldg Type: RetailStorefront	
Sale Price: -	Year Built/Age: -	
Price/SF: -	RBA: 2,893 SF	
Pro Forma Cap -	Parcel No: -	
Actual Cap Rate: -		
Comp ID: 4529521	Sale Conditions: -	
Research Status: Research Complete		
20	Unit 2 - Multi-Property Sale - Granville St (Part of Multi-Property)	SOLD
Dover, CT16 2QX	Kent County	
Sale Date: 10/01/2018 (133 days on mkt)	Bldg Type: RetailStorefront	
Sale Price: -	Year Built/Age: -	
Price/SF: -	RBA: 1,253 SF	
Pro Forma Cap -	Parcel No: -	
Actual Cap Rate: -		
Comp ID: 4529521	Sale Conditions: -	
Research Status: Research Complete		
21	Unit 3 - Multi-Property Sale - Granville St (Part of Multi-Property)	SOLD
Dover, CT16 2QX	Kent County	
Sale Date: 10/01/2018 (133 days on mkt)	Bldg Type: RetailStorefront	
Sale Price: -	Year Built/Age: -	
Price/SF: -	RBA: 303 SF	
Pro Forma Cap -	Parcel No: -	
Actual Cap Rate: -		
Comp ID: 4529521	Sale Conditions: -	
Research Status: Research Complete		
22	23 High St	SOLD
Dover, CT16 1EB	Kent County	
Sale Date: 10/26/2016 (1,287 days on mkt)	Bldg Type: RetailStorefront Retail/Residential	
Sale Price: \$155,000	Year Built/Age: Built 1910 Age: 86	
Price/SF: \$521.89	RBA: 297 SF	
Pro Forma Cap -	Parcel No: -	
Actual Cap Rate: -		
Comp ID: 3739036	Sale Conditions: Auction Sale	
Research Status:		
23	36-38 High St	SOLD
Dover, CT16 1EA	Kent County	
Sale Date: 10/08/2019 (111 days on mkt)	Bldg Type: RetailStorefront	
Sale Price: \$220,000	Year Built/Age: Built 1910 Age: 109	
Price/SF: \$153.63	RBA: 1,432 SF	
Pro Forma Cap -	Parcel No: -	
Actual Cap Rate: -		
Comp ID: 4910958	Sale Conditions: -	
Research Status: Research Complete		
24	37-39 High St	SOLD
Dover, CT16 1EB	Kent County	
Sale Date: 04/30/2019 (316 days on mkt)	Bldg Type: RetailStorefront Retail/Office	
Sale Price: \$250,000	Year Built/Age: -	
Price/SF: \$136.84	RBA: 1,827 SF	
Pro Forma Cap -	Parcel No: -	
Actual Cap Rate: -		
Comp ID: 4745746	Sale Conditions: -	
Research Status: Public Record		

25	71 High St			SOLD
Deal, CT14 6HB Kent County				
Sale Date: 03/22/2018 (3 days on mkt)		Bldg Type: RetailBank		
Sale Price: \$485,000		Year Built/Age: Built 1901 Age: 116		
Price/SF: \$200.75		RBA: 2,416 SF		
Pro Forma Cap -		Parcel No: -		
Actual Cap Rate: 6.73%		Sale Conditions: Auction Sale		
Comp ID: 4187781				
Research Status: Public Record				
26	B&Q - Honeywood Pky			SOLD
Dover, CT16 3FH Kent County				
Sale Date: 08/14/2017		Bldg Type: RetailFreestanding		
Sale Price: \$16,300,000 - Confirmed		Year Built/Age: Built 1990 Age: 27		
Price/SF: \$271.68		RBA: 59,998 SF		
Pro Forma Cap -		Parcel No: -		
Actual Cap Rate: 6.14%		Sale Conditions: -		
Comp ID: 4012927				
Research Status: Confirmed				
27	Former Homebase - Honeywood Rd			SOLD
Dover, CT16 3EH Kent County				
Sale Date: 02/21/2019		Bldg Type: RetailFreestanding		
Sale Price: \$3,900,000 - Confirmed		Year Built/Age: Built 1990 Age: 29		
Price/SF: \$92.01		RBA: 42,388 SF		
Pro Forma Cap -		Parcel No: -		
Actual Cap Rate: -		Sale Conditions: -		
Comp ID: 4735894				
Research Status: Confirmed				
28	29A London Rd			SOLD
Dover, CT17 0SS Kent County				
Sale Date: 09/06/2018 (252 days on mkt)		Bldg Type: Retail		
Sale Price: -		Year Built/Age: Built 1950 Age: 68		
Price/SF: -		RBA: 1,074 SF		
Pro Forma Cap -		Parcel No: -		
Actual Cap Rate: -		Sale Conditions: -		
Comp ID: 4506023				
Research Status: Research Complete				
29	Kings Hall - 287 London Rd			SOLD
Dover, CT17 0SY Kent County				
Sale Date: 10/29/2018		Bldg Type: RetailHealth Club		
Sale Price: \$120,000 - Confirmed		Year Built/Age: Built 1890 Age: 128		
Price/SF: \$48.25		RBA: 2,487 SF		
Pro Forma Cap -		Parcel No: -		
Actual Cap Rate: -		Sale Conditions: Auction Sale		
Comp ID: 4564856				
Research Status: Confirmed				
30	Dublin Man of War - Lower Rd			SOLD
Dover, CT17 0RQ Kent County				
Sale Date: 04/04/2017 (307 days on mkt)		Bldg Type: Retail		
Sale Price: \$385,000 - Confirmed		Year Built/Age: Built 1900 Age: 117		
Price/SF: \$171.11		RBA: 2,250 SF		
Pro Forma Cap -		Parcel No: -		
Actual Cap Rate: -		Sale Conditions: -		
Comp ID: 3870896				
Research Status: Confirmed				

31 Park Inn - 1-2 Park Pl **SOLD**

Dover, CT16 1DF Kent County
 Sale Date: 04/04/2017 (307 days on mkt) Bldg Type: RetailBar/Nightclub
 Sale Price: \$265,000 - Confirmed Year Built/Age: Built 1900 Age: 117
 Price/SF: \$176.67 RBA: 1,500 SF
 Pro Forma Cap - Parcel No: -
 Actual Cap Rate: -
 Comp ID: 3870897 Sale Conditions: -
 Research Status: Confirmed



32 20 The Street **SOLD**

Canterbury, CT3 2EW Kent County
 Sale Date: 12/09/2019 (13 days on mkt) Bldg Type: Retail
 Sale Price: \$285,000 - Confirmed Year Built/Age: -
 Price/SF: \$137.75 RBA: 2,069 SF
 Pro Forma Cap - Parcel No: -
 Actual Cap Rate: 4.59%
 Comp ID: 5020742 Sale Conditions: Auction Sale
 Research Status: Confirmed



33 2 Victoria Rd **SOLD**

Deal, CT14 7AW Kent County
 Sale Date: 07/05/2017 (499 days on mkt) Bldg Type: RetailStorefront Retail/Residential
 Sale Price: \$305,000 - Confirmed Year Built/Age: Built 1901 Age: 116
 Price/SF: \$308.70 RBA: 988 SF
 Pro Forma Cap - Parcel No: -
 Actual Cap Rate: 8.26%
 Comp ID: 3967355 Sale Conditions: -
 Research Status: Confirmed



34 2-8 Worthington St (Part of Portfolio) **SOLD**

Dover, CT17 9AD Kent County
 Sale Date: 02/07/2017 (24 days on mkt) Bldg Type: RetailStorefront Retail/Office
 Sale Price: \$297,976 - Research Complete Year Built/Age: Built 1955 Age: 61
 Price/SF: \$92.80 RBA: 3,211 SF
 Pro Forma Cap - Parcel No: -
 Actual Cap Rate: -
 Comp ID: 3833459 Sale Conditions: Auction Sale, Bulk/Portfolio Sale ...
 Research Status: Research Complete



35 2-8 Worthington St **SOLD**

Dover, CT17 9AD Kent County
 Sale Date: 05/23/2017 (18 days on mkt) Bldg Type: RetailStorefront Retail/Office
 Sale Price: \$200,000 - Declaration Year Built/Age: Built 1955 Age: 62
 Price/SF: \$62.29 RBA: 3,211 SF
 Pro Forma Cap - Parcel No: -
 Actual Cap Rate: -
 Comp ID: 3913442 Sale Conditions: Auction Sale
 Research Status: Declaration



Sale Comps Map & List Report

Sale Comparables

35

Avg. NI Yield

7.4%

Avg. Price/SF

£159

Avg. Vacancy At Sale

3.3%

SALE COMPARABLES LOCATIONS















SALE COMPARABLES SUMMARY STATISTICS

Sales Attributes	Low	Average	Median	High
Sale Price	£73,689	£1,034,981	£285,000	£16,300,000
Price Per SF	£24	£159	£138	£522
NI Yield	3.2%	7.4%	7.5%	11.0%
Time Since Sale in Months	7.0	29.9	30.6	45.3
Property Attributes	Low	Average	Median	High
Building SF	297	6,721	2,416	59,998
Floors	1	2	2	4
Typical Floor	297	5,961	1,445	59,998
Vacancy Rate at Sale	0%	3.3%	0%	57.3%
Year Built	1852	1927	1910	2000
Star Rating	★ ★ ★ ★ ★	★ ★ ★ ★ ★ 2.6	★ ★ ★ ★ ★ 3.0	★ ★ ★ ★ ★

Sale Comps Map & List Report

Property Name - Address	Property					Sale			
	Type	Yr Built	Size	Vacancy	Sale Date	Price	Price/SF	NI Yield	
1 20 The Street Canterbury, KEN	Retail ★★★★★	-	2,069 SF	0%	9/12/2019	£285,000	£138	4.6%	
2 36-38 High St Dover, KEN	Storefront ★★★★★	1910	1,432 SF	0%	8/10/2019	£220,000	£154	-	
3 37-39 High St Dover, KEN	Storefront Retail/Office ★★★★★	-	1,827 SF	0%	30/4/2019	£250,000	£137	-	
4 Former Homebase Honeywood Rd Dover, KEN	Freestanding ★★★★★	1990	42,388 SF	0%	21/2/2019	£3,900,000	£92	-	
5 Kings Hall 287 London Rd Dover, KEN	Health Club ★★★★★	1890	2,487 SF	0%	29/10/2018	£120,000	£48	-	
6 42 Biggin St Dover, KEN	Retail ★★★★★	1874	5,368 SF	0%	19/10/2018	Price Not Disclosed	-	-	
7 Multi-Property Sale Granville St Dover, KEN	Storefront ★★★★★	-	303 SF	0%	1/10/2018	Price Not Disclosed Part of Portfolio	-	-	
7 Multi-Property Sale Granville St Dover, KEN	Storefront ★★★★★	-	1,253 SF	0%	1/10/2018	Price Not Disclosed Part of Portfolio	-	-	
7 Multi-Property Sale Granville St Dover, KEN	Storefront ★★★★★	-	2,893 SF	0%	1/10/2018	Price Not Disclosed Part of Portfolio	-	-	
8 29A London Rd Dover, KEN	Retail ★★★★★	1950	1,074 SF	0%	6/9/2018	Price Not Disclosed	-	-	
9 The Admiral Harvey 13 Bridge St Dover, KEN	Bar/Nightclub ★★★★★	-	1,255 SF	0%	10/7/2018	£198,000	£158	-	
10 26 Biggin St Dover, KEN	Retail ★★★★★	-	4,403 SF	0%	4/7/2018	£720,000	£164	11.0%	

Sale Comps Map & List Report

			Property				Sale			
Property Name - Address	Type	Yr Built	Size	Vacancy	Sale Date	Price	Price/SF	NI Yield		
 44 Biggin St Dover, KEN	Retail ★★★★★	1854	3,725 SF	0%	4/7/2018	£292,500	£79	9.9%		
 23-24 Biggin St Dover, KEN	Storefront ★★★★★	1880	1,590 SF	0%	15/5/2018	£325,000	£204	9.3%		
 51 Castle St Dover, KEN	Storefront ★★★★★	1985	25,576 SF	0%	25/4/2018	£625,000	£24	-		
 71 High St Deal, KEN	Bank ★★★★★	1901	2,416 SF	0%	22/3/2018	£485,000	£201	6.7%		
 23 Cannon St Dover, KEN	Storefront Retail/Residential ★★★★★	1910	799 SF	57.0%	19/12/2017	Price Not Disclosed	-	-		
 Plough And Harrow Dover Rd Tilmanstone, KEN	Bar/Nightclub ★★★★★	-	560 SF	0%	4/10/2017	£250,000	£446	-		
 B&Q Honeywood Pky Dover, KEN	Freestanding ★★★★★	1990	59,998 SF	0%	14/8/2017	£16,300,000	£272	6.1%		
 2 Victoria Rd Deal, KEN	Storefront Retail/Residential ★★★★★	1901	988 SF	0%	5/7/2017	£305,000	£309	8.3%		
 1 Eythorne Rd Dover, KEN	Retail ★★★★★	1975	2,213 SF	0%	25/5/2017	£238,000	£108	3.2%		
 2-8 Worthington St Dover, KEN	Storefront Retail/Office ★★★★★	1955	3,211 SF	0%	23/5/2017	£200,000	£62	-		
 64 Biggin St Dover, KEN	Storefront ★★★★★	-	4,939 SF	0%	10/5/2017	£352,000	£71	-		
 63 Biggin St Dover, KEN	Storefront ★★★★★	-	4,446 SF	0%	10/5/2017	£262,000	£59	-		

Sale Comps Map & List Report

Property Name - Address		Property				Sale			
		Type	Yr Built	Size	Vacancy	Sale Date	Price	Price/SF	NI Yield
23	Dublin Man of War Lower Rd Dover, KEN	Retail ★★★★☆	1900	2,250 SF	0%	4/4/2017	£385,000	£171	-
24	Park Inn 1-2 Park Pl Dover, KEN	Bar/Nightclub ★★★★☆	1900	1,500 SF	0%	4/4/2017	£265,000	£177	-
25	64 Biggin St Dover, KEN	Storefront ★★★★☆	-	4,939 SF	0%	7/2/2017	£458,335 Part of Portfolio	£93	-
25	2-8 Worthington St Dover, KEN	Storefront Retail/Office ★★★★☆	1955	3,211 SF	0%	7/2/2017	£297,976 Part of Portfolio	£93	-
25	58-59 Biggin St Dover, KEN	Storefront ★★★★☆	1852	3,057 SF	57.3%	7/2/2017	£283,687 Part of Portfolio	£93	-
26	Multi-Property Sale 50 Biggin St Dover, KEN	Storefront Retail/Residential ★★★★☆	1910	1,133 SF	0%	8/12/2016	£198,310 Part of Portfolio	£175	-
26	Multi-Property Sale 51 Biggin St Dover, KEN	Storefront Retail/Residential ★★★★☆	1910	421 SF	0%	8/12/2016	£73,689 Part of Portfolio	£175	-
27	23 High St Dover, KEN	Storefront Retail/Residential ★★★★☆	1930	297 SF	0%	26/10/2016	£155,000	£522	-
28	Multi-Property Sale 28-30 Biggin St Dover, KEN	Storefront ★★★★☆	1942	30,946 SF	0%	30/9/2016	Price Not Disclosed Part of Portfolio	-	-
29	367-375 Folkestone... Dover, KEN	Auto Dealer- ship ★★★★☆	1990	6,513 SF	0%	-	£500,000	£77	-
30	Coombe Valley Rd Dover, KEN	Storefront ★★★★☆	2000	3,738 SF	0%	-	Price Not Dis- closed	-	-

Appendix 8 – Land Registry Development Land Data

Planning Ref	Site	Brief Description	ha	All Units	Aff Units	Aff %	£106 (£)	LR Title	Date Sold	Price Paid	Notes	£/ha	£/unit
DOV/14/00240	EASTRY HOSPITAL, MILL LANE, EASTRY	REDEVELOPMENT OF SITE TO PROVIDE 100 RESIDENTIAL UNITS	3.36	100	10	10.00 %	£4,596	K816892	04/10/2007	£1,700,000		£505,952	£17,000
DOV/16/01247	LAND AT WHITE POST FARM, SANDWICH ROAD, ASH	ERECTION OF UP TO 30 DWELLINGS, CREATION VEHICULAR ACCESS AND PARKING	1.21	30	9	30.00 %	£108,396	K485108	26/04/1979	No PPD			
DOV/18/00300	AYLESHAM SPORTS CLUB, BURGESS ROAD, CANTERBURY	ERECTION OF 2 STOREY SIDE AND 3 STOREY REAR EXTENSIONS TO FACILITATE CONVERSION INTO 19 SELF-CONTAINED FLATS & PUBLIC HOUSE, FORMATION OF VEHICULAR ACCESS AND PARKING (MIXED USE CLASS C3 & A4)	0.22	19	0	0.00%	£81,188	TT37028	29/05/2015	£191,500		£870,455	£10,079
DOV/16/01328	LAND TO THE REAR OF ARCHERS COURT ROAD, WHITFIELD	OUTLINE APPLICATION FOR THE ERECTION OF UP TO 28 DWELLINGS (30% AFFORDABLE), CREATION OF VEHICULAR ACCESS (INCLUDING DEMOLITION OF 14 ARCHERS COURT ROAD	1.66	28	8.4	30.00 %	£211,126	TT11251	22-Mar-12	£11,999		£7,228	£429
DOV/17/00892	FORMER GREYHOUND PUBLIC HOUSE, DORMAN AVENUE SOUTH, AYLESHAM	ERECTION OF 17 DWELLINGS, CREATION OF ACCESS ROADS AND PARKING	0.27	17	0	0.00%	£190,812	K778632	25-Jul-19	£950,000		£3,518,519	£55,882

DOV/17/01114	LAND AT LYING TO THE SOUTH WEST OF WELLS FARM, EASTRY, SANDWICH	OA FOR UP TO 50 DWELLINGS (COMPRISING UP TO 35 MARKET & 15 SOCIAL RENTED DWELLINGS), NEW PUBLIC FOOTPATHS, ASSOCIATED LANDSCAPING AND CREATION OF ACCESS (APPEARANCE, LANDSCAPING, LAYOUT AND SCALE OF DEVELOPMENT TO BE RESERVED)	2.54	50	15	30.00 %	£382,590	TT27329	07-Aug-14	£1,723,700	Includes a bigger area of field	£678,622	£34,474
DOV/16/01450	LAND AT FERNFIELD LANE, HAWKINGE	OA FOR THE ERECTION OF 19 DWELLINGS WITH SOME MATTERS RESERVED	2.1	19	6	31.58 %	£76,600	K93264	No sale	No PPD	Owned by Folkestone & Hythe Council		
DOV/17/00826	LAND AT WEIGHSIDE HOUSE, SANDWICH ROAD, WHITFIELD	ERECTION OF 14 DWELLINGS WITH ASSOCIATED VEHICULAR ACCESS AND PARKING	0.91	14	0	0.00%	£279,952	K148581	31-Mar-17	£1,150,000		£1,263,736	£82,143
DOV/18/00125	EAST STUDDAL NURSERIES, DOWNS ROAD, EAST STUDDAL	OUTLINE APPLICATION FOR RESIDENTIAL DEVELOPMENT (EXISTING NURSERY BUILDINGS TO BE DEMOLISHED RETAINING EXISTING DWELLING)(APPEARANCE, LANDSCAPING, LAYOUT AND SCALE TO BE RESERVED)	0.99	tba	0		£9,750	K96492	01/04/1960	No PPD	part not registered.		
17/01530	LAND TO THE REAR OF MATTHEWS CLOSE & SOUTHWALL ROAD, DEAL	OUTLINE APPLICATION FOR THE ERECTION OF UP TO 63 DWELLINGS, ACCESS, OPEN SPACE, ASSOCIATED INFRASTRUCTURE AND GROUNDWORKS (APPEARANCE, LANDSCAPING, LAYOUT AND SCALE RESERVED)	2.56	63	10	15.87 %	£464,850	K725298, TT103284, K530541, K316038, K119768, K184093, K944722	09/11/2016		several LR's incomplete price data	£0	£0

DOV/18/01322	LAND AT THE MAGISTRATES COURT, PENCESTER ROAD, DOVER CT16 1BS	COU AND CONVERSION TO 46 SELF CONTAINED FLATS, TO INCLUDE THE ERECTION OF A ROOF EXTENSION TO INCORPORATE A 3RD AND 4TH FLOOR, AND A FOUR STOREY SIDE EXTENSION	0.3	46	0	0.00%	£39,514	K108135	05-Dec-17	£910,000	partly built out, some multiple owners	£3,033,333	£19,783
DOV/18/00242	LAND AT SUMMERFIELD NURSERY, BARNSOLE ROAD, BARNSOLE, STAPLE, CANTERBURY CT3 1LD	ERECTION OF 10 DETACHED AND 6 TERRACE DWELLINGS DETACHED GARAGES FORMATION OF A VEHICLE ACCESS AND PARKING (EXISTING BUILDINGS TO TBE DEMOLISHED)	1.39	16	6	37.50 %	£1,644	TT105722	01-Nov-19	£1,663,200		£1,196,547	£103,950
DOV/18/01169	LAND AT THE ROYAL LEISURE CENTRE & SNOOKER CLUB, KING STREET, DEAL, KENT CT14 6HX	ERECTION OF A BUILDING INCORPORATING 3 RETAIL UNITS (A1) AND 16 SELF CONTAINED FLATS (EXISTING BUILDING TO BE DEMOLISHED)	0.05	16	0	0.00%	£14,298	K530599	14/06/1996	No PPD			
DOV/18/00888	32 LOWER ROAD AND MANOR VIEW NURSERY, LOWER ROAD, TEMPLE EWELL, KENT CT16 3DY	ERECTION OF 14 DETACHED DWELLINGS WITH GARAGES AND ASSOCIATED PARKING, LANDSCAPING AND ALTERATIONS AND IMPROVEMENTS TO EXISTING ACCESS (FORMER NURSERY BUILDINGS AND THE CONSERVATORY ATTACHED TO 32 LOWER ROAD TO BE DEMOLISHED)	1.03	14	0	0.00%	£47,208	K924579	17-Jul-07	£450,000		£436,893	£32,143
DOV/18/00682	LAND AT REAR OF AND INCLUDING 147 ST RICHARDS ROAD, DEAL	ERECTION OF 21 DWELLINGS, CREATION OF NEW ACCESS ROAD, PARKING AND LANDSCAPING (EXISTING DWELLING TO BE DEMOLISHED)	0.97	21	6	28.57 %	£68,697	K756636, K755991	30-Oct-19	£1,300,000		£1,340,206	£61,905

DOV/17/01523	LAND AT FORMER BUCKLAND HOSPITAL DOVER	OUTLINE APPLICATION FOR THE ERECTION OF UP TO 150 DWELLINGS (WITH ALL MATTERS RESERVED)	1.63	150	0	0.00%	£399,622	TT61518	12-Jan-17	£1,450,000		£889,571	£9,667
DOV/18/00764	LAND AT STALCO ENGINEERING WORKS AND LAND R/O AND INCLUDING 126 MONGEHAM ROAD, GREAT MONGEHAM	ERECTION OF 35 HOUSES, FORMATION OF NEW ACCESS ROAD, ASSOCIATED LANDSCAPING INCLUDING DEMOLITION OF STALCO ENGINEERING BUILDINGS, FORMER SQUASH COURTS AND 126 MONGEHAM ROAD. OFF SITE HIGHWAY WORKS TO INCLUDE A PEDESTRIAN BUILD OUT	1.12	35	11	31.43%	£129,477	K762350, K125989	27/02/2004, 7/3/1997	Partial PPD	Incomplete data		
DOV/19/00243	LAND AT WOODNESBOROUGH ROAD, SANDWICH	ERECTION OF 120 DWELLINGS, INCLUDING 36 AFFORDABLE HOMES, TOGETHER WITH NEW VEHICULAR AND PEDESTRIAN ACCESS, INTERNAL ACCESS ROAD, CAR PARKING, LANDSCAPING, PROVISION OF 0.84 HA OF OPEN SPACE AND A LOCALLY EQUIPPED AREA FOR CHILDREN'S PLAY (LEAP) AND THE REMOVAL OF VEHICULAR RIGHTS OVER MOST OF BY-WAY ES10 BLACK LANE	5.31	120	36	30.00%	£469,162	TT37462, K815243	15/06/2015, 17 August 2000	£336,000		£63,277	£2,800
19/00403	LAND AT WOODNESBOROUGH LANE, EASTRY, KENT	OUTLINE APPLICATION FOR THE ERECTION OF 28 DWELLINGS WITH RESTRICTIVE OCCUPANCY OF 10 DWELLINGS TO HOUSEHOLDERS AGED 55 YEARS AND OLDER; TOGETHER WITH CREATION OF INTERNAL ACCESS ROAD,	1.07	28	8	28.57%	£93,684	TT80271	25-Apr-18	£100,000		£93,458	£3,571

		LANDSCAPING AND ASSOCIATED DEVELOPMENT											
19/00669	LAND BETWEEN 107 - 127 CAPEL STREET, CAPEL LE FERNE	OUTLINE APPLICATION FOR THE ERECTION OF 34 DWELLINGS (8 X 2 BED, 16 X 3 BED, 10 X 4 BED) AND MEANS OF ACCESS WITH ASSOCIATED LANDSCAPING (APPEARANCE, LANDSCAPING, LAYOUT AND SCALE RESERVED	1.6	34	10	29.41 %	£167,769	K59030, K847747	17/10/2000, 14/11/2002	Partial PPD	Incomplete data		
16/01434	FORMER BARWICK SITE, COOMBE VALLEY ROAD	ERECTION OF 16 DWELLINGS, CONSTRUCTION OF VEHICULAR ACCESS AND ASSOCIATED CAR PARKING (AMENDED PLANS)	0.2	16	0	0.00%	£0	K904533	03-Dec-12	£145,000	Application against title	£725,000	£9,063
18/00468	LAND ADJ TO 1 MALVERN ROAD, DOVER	ERECTION OF 2/3 STOREY BUILDINGS INCORPORATING 17 SELF CONTAINED FLATS, VEHICLE ACCESS AND PARKING	0.12	17	0	0.00%	£655	K628755, K219210, K427015	28-Nov-16	£225,000		£1,875,000	£13,235
18/01263	FORMER UNITED REFORMED CHURCH, HIGH STREET, DOVER	CONVERSION OF CHURCH BUILDING TO PROVIDE 16 SELF CONTAINED APARTMENTS AND ASSOCIATED DEVELOPMENT	0.06	16	0	0.00%	£420	K870259	28-Sep-16	£178,000		£2,966,667	£11,125









Appendix 9 – CoStar Industrial Land

The pages in this appendix are not numbered.



Quick Stats Report

Comps Statistics					
	Low	Average	Median	High	Count
Price					
For Sale & UC/Pending	\$1,750,000	\$7,125,000	\$7,125,000	\$12,500,000	2
Sold Transactions	\$117,000	\$227,333	\$195,000	\$370,000	3
Parcel Size					
For Sale & UC/Pending	2.59 AC	16.73 AC	15.66 AC	33 AC	4
Sold Transactions	0.12 AC	10.75 AC	1.52 AC	49.79 AC	5
Price per Acre					
For Sale & UC/Pending	\$500,000	\$516,529	\$588,099	\$676,198	2
Sold Transactions	\$75,000	\$280,658	\$493,333	\$1,625,062	3
Days on Market					
For Sale & UC/Pending	105	246	276	328	4
Sold Transactions	191	320	282	522	4
Sale Price to Asking Price Ratio					
Sold Transactions	92.50%	93.05%	93.05%	93.60%	2
Totals					
For Sale & UC/Pending	Asking Price Total:	\$14,250,000	Total For Sale Transactions:		4
Sold Transactions	Total Sales Volume:	\$682,000	Total Sales Transactions:		5
	Total Included in Analysis:	\$14,932,000	Total Included in Analysis:		9
Survey Criteria					
<p>basic criteria: Type of Property - Land; Sale Date - from 08/07/2016; Sale Status - Sold, For Sale, Under Offer; Return and Search on Portfolio Sales as Individual Properties - Yes; Exclude Non-Arms Length Comps - Yes</p> <p>geography criteria: Submarket - Dover (Kent)</p>					

1	Land Junction Poulton Close - Barwick Rd	FOR SALE
	<p>Dover, CT17 0TJ Kent County</p> <p>Asking Price: - Sale Type: Investment</p> <p>\$/AC Land Gross: - Land Area: 6.32 AC (275,299 SF)</p> <p>Days on Market: 328 Lot Dimensions: -</p> <p>Sale Status: Active Proposed Use: -</p> <p>Parcel No: 0081-2212, 0081-2228 [Partial List]</p> <p>Sales Condition: -</p>	
2	Betteshanger Business Park - Betteshanger Rd (Part of Portfolio)	SOLD
	<p>Deal, CT14 0EN Kent County</p> <p>Sale Date: 12/02/2019 Land Area: 49.79 AC (2,168,852 SF)</p> <p>Sale Price: - Lot Dimensions: -</p> <p>\$/AC Land Gross: - Proposed Use: -</p> <p>Parcel No: -</p> <p>Comp ID: 5114861 Sale Conditions: Bulk/Portfolio Sale</p> <p>Research Status: Research Complete</p>	
3	Church HI	SOLD
	<p>Dover, CT15 4AE Kent County</p> <p>Sale Date: 12/01/2017 (367 days on mkt) Land Area: 0.12 AC (5,227 SF)</p> <p>Sale Price: \$195,000 - Confirmed Lot Dimensions: -</p> <p>\$/AC Land Gross: \$1,625,062.29 (\$37.31/SF) Proposed Use: -</p> <p>Parcel No: -</p> <p>Comp ID: 4074183 Sale Conditions: -</p> <p>Research Status: Confirmed</p>	
4	Crabble Ln	FOR SALE
	<p>Dover Kent County</p> <p>Asking Price: \$12,500,000 Sale Type: Investment</p> <p>\$/AC Land Gross: \$500,000.00 (\$11.48/SF) Land Area: 25 AC (1,089,000 SF)</p> <p>Days on Market: 279 Lot Dimensions: -</p> <p>Sale Status: Active Proposed Use: -</p> <p>Parcel No: K89101</p> <p>Sales Condition: -</p>	
5	White Cliffs Business Park - Honeywood Clos	SOLD
	<p>Dover, CT16 3PJ Kent County</p> <p>Sale Date: 10/01/2016 (522 days on mkt) Land Area: 0.75 AC (32,670 SF)</p> <p>Sale Price: \$370,000 - Confirmed Lot Dimensions: -</p> <p>\$/AC Land Gross: \$493,333.33 (\$11.33/SF) Proposed Use: -</p> <p>Parcel No: -</p> <p>Comp ID: 3797304 Sale Conditions: -</p> <p>Research Status: Confirmed</p>	
6	Land Adjacent to Build Base - Honeywood Pky	SOLD
	<p>Dover, CT16 3PT Kent County</p> <p>Sale Date: 09/01/2016 (198 days on mkt) Land Area: 1.52 AC (66,211 SF)</p> <p>Sale Price: - Lot Dimensions: -</p> <p>\$/AC Land Gross: - Proposed Use: -</p> <p>Parcel No: -</p> <p>Comp ID: 3714617 Sale Conditions: -</p> <p>Research Status:</p>	

7 Land adjoining Discovery Park - River Rd**FOR SALE**

Sandwich, CT13 9ND

Kent County

Asking Price: \$1,750,000
 \$/AC Land Gross: \$676,197.84 (\$15.52/SF)
 Days on Market: 272
 Sale Status: Active

Sale Type: Investment
 Land Area: 2.59 AC (112,733 SF)
 Lot Dimensions: -
 Proposed Use: Flat Units



Parcel No: -
 Sales Condition: -

8 The Citadel**PENDING**

Dover, CT17 9DR

Kent County

Asking Price: -
 \$/AC Land Gross: -
 Days on Market: 105
 Sale Status: Pending

Sale Type: Investment
 Land Area: 33 AC (1,437,480 SF)
 Lot Dimensions: -
 Proposed Use: -



Parcel No: -
 Sales Condition: Development Sale

9 Wass Drov**SOLD**

Canterbury, CT3 2LP

Kent County

Sale Date: 11/23/2017 (191 days on mkt)
 Sale Price: \$117,000
 \$/AC Land Gross: \$74,999.56 (\$1.72/SF)

Land Area: 1.56 AC (67,954 SF)
 Lot Dimensions: -
 Proposed Use: -



Parcel No: -

Comp ID: 4062415
 Research Status: Public Record

Sale Conditions: -

Sale Comps Map & List Report

Sale Comparables

9

Avg. NI Yield

-

Avg. Price/SF

£15

Avg. Vacancy At Sale

-

SALE COMPARABLES LOCATIONS



SALE COMPARABLES SUMMARY STATISTICS

Sales Attributes	Low	Average	Median	High
Sale Price	£117,000	£2,986,400	£370,000	£12,500,000
Price Per SF	£2	£15	£11	£37
NI Yield	-	-	-	-
Time Since Sale in Months	7.2	32.3	31.5	46.2
Property Attributes	Low	Average	Median	High
Building SF	-	-	-	-
Floors	-	-	-	-
Typical Floor	-	-	-	-
Vacancy Rate at Sale	-	-	-	-
Year Built	-	-	-	-
Star Rating	★★★★★	★★★★★ 2.4	★★★★★ 2.0	★★★★★

Sale Comps Map & List Report

Property Name - Address		Property				Sale			
		Type	Yr Built	Size	Vacancy	Sale Date	Price	Price/Area	NI Yield
1	Betteshanger Busi... Betteshanger Rd Deal, KEN	Land ★★★★★	-	49.79 AC	-	2/12/2019	Price Not Disclosed Part of Portfolio	-	-
2	Church HI Dover, KEN	Land ★★★★★	-	0.12 AC	-	1/12/2017	£195,000	£1,625,062/AC	-
3	Wass Drov Canterbury, KEN	Land ★★★★★	-	1.56 AC	-	23/11/2017	£117,000	£75,000/AC	-
4	White Cliffs Business... Honeywood Clos Dover, KEN	Land ★★★★★	-	0.75 AC	-	1/10/2016	£370,000	£493,333/AC	-
5	Land Adjacent to Build... Honeywood Pky Dover, KEN	Land ★★★★★	-	1.52 AC	-	1/9/2016	Price Not Dis- closed	-	-
6	Crabble Ln Dover, KEN	Land ★★★★★	-	25 AC	-	-	£12,500,000	£500,000/AC	-
7	Land adjoining Dis... River Rd Sandwich, KEN	Land ★★★★★	-	2.588 AC	-	-	£1,750,000	£676,198/AC	-
8	The Citadel Dover, KEN	Land ★★★★★	-	33 AC	-	-	Price Not Dis- closed	-	-
9	Land Junction Poulton... Barwick Rd Dover, KEN	Land ★★★★★	-	6.32 AC	-	-	Price Not Dis- closed	-	-

Appraisals 10 – Residential Development

The pages in this appendix are not numbered.



Base Cover



Higher Value and Dover Town

Base
Site make up



Number 2 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2
Large Green 150 150 4.16 36.10 93 13,880 3,340 20,229,193 1,457.43

Locality een/Brown .lternative Use

North Green Agricultural

Area	Gross	5,000
	Net	4,155

	Beds	No	m2	Total	BCIS	COST
Market						0
Flat	1	4	40.00	160.00	10%	1,502
	2	0	65.00	0.00	10%	1,502
Terrace	2	11	73.00	803.00		1,369
	3	11	86.00	946.00		1,369
Semi	2	11	81.00	891.00		1,369
	3	32	98.00	3,136.00		1,369
	4	0	115.00	0.00		1,552
Det	4	21	120.00	2,520.00		1,552
	5	15	130.00	1,950.00		1,552
Flat 1 High*	1	0	40.00	0.00	12%	1,563
Flat 2 High*	2	0	65.00	0.00	12%	1,563
Flat 3 High*	3	0	80.00	0.00	12%	1,563
Affordable						
Flat	1	11	39.00	429.00	10%	1,502
	2	0	61.00	0.00	10%	1,502
Terrace	2	5	70.00	350.00		1,369
	3	7	84.00	588.00		1,369
Semi	2	4	79.00	316.00		1,369
	3	5	93.00	465.00		1,369
	4	8	97.00	776.00		1,552
Det	4	0	106.00	0.00		1,552
	5	5	110.00	550.00		1,552
Flat 1 High*	1	0	39.00	0.00	12%	1,563
Flat 2 High*	2	0	61.00	0.00	12%	1,563
Flat 3 High*	3	0	74.00	0.00	12%	1,563

Number 3 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2
Medium Green 80 80 2.22 35.99 91 7,287 3,278 10,630,345 1,458.81

Locality een/Brown .lternative Use

North Green Agricultural

Area	Gross	2,667
	Net	2,223

	Beds	No	m2	Total	BCIS	COST
Market						0
Flat	1	3	40.00	120.00	10%	1,502
	2	0	65.00	0.00	10%	1,502
Terrace	2	6	73.00	438.00		1,369
	3	6	86.00	516.00		1,369
Semi	2	6	81.00	486.00		1,369
	3	17	98.00	1,666.00		1,369
	4	0	115.00	0.00		1,552
Det	4	11	120.00	1,320.00		1,552
	5	8	130.00	1,040.00		1,552
Flat 1 High*	1	0	40.00	0.00	12%	1,563
Flat 2 High*	2	0	65.00	0.00	12%	1,563
Flat 3 High*	3	0	80.00	0.00	12%	1,563
Affordable						
Flat	1	7	39.00	273.00	10%	1,502
	2	0	61.00	0.00	10%	1,502
Terrace	2	2	70.00	140.00		1,369
	3	4	84.00	336.00		1,369
Semi	2	2	79.00	158.00		1,369
	3	2	93.00	186.00		1,369
	4	4	97.00	388.00		1,552
Det	4	0	106.00	0.00		1,552
	5	2	110.00	220.00		1,552
Flat 1 High*	1	0	39.00	0.00	12%	1,563
Flat 2 High*	2	0	61.00	0.00	12%	1,563
Flat 3 High*	3	0	74.00	0.00	12%	1,563

Base
Site make up



Number 4 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2
Medium Green 40 40 1.11 36.01 91 3,655 3,290 5,342,037 1,461.57

Locality een/Brown .ternative Use

North Green Agricultural

Area	Gross	1.333
	Net	1.111

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	2	40.00	80.00	10%	1,502	132,176
	2	0	65.00	0.00	10%	1,502	0
Terrace	2	3	73.00	219.00		1,369	299,811
	3	3	86.00	258.00		1,369	353,202
Semi	2	3	81.00	243.00		1,369	332,667
	3	8	98.00	784.00		1,369	1,073,296
	4	0	115.00	0.00		1,552	0
Det	4	6	120.00	720.00		1,552	1,117,440
	5	4	130.00	520.00		1,552	807,040
Flat 1 High*	1	0	40.00	0.00	12%	1,563	0
Flat 2 High*	2	0	65.00	0.00	12%	1,563	0
Flat 3 High*	3	0	80.00	0.00	12%	1,563	0
Affordable							
Flat	1	3	39.00	117.00	10%	1,502	193,307
	2	0	61.00	0.00	10%	1,502	0
Terrace	2	1	70.00	70.00		1,369	95,830
	3	2	84.00	168.00		1,369	229,992
Semi	2	1	79.00	79.00		1,369	108,151
	3	1	93.00	93.00		1,369	127,317
	4	2	97.00	194.00		1,552	301,088
Det	4	0	106.00	0.00		1,552	0
	5	1	110.00	110.00		1,552	170,720
Flat 1 High*	1	0	39.00	0.00	12%	1,563	0
Flat 2 High*	2	0	61.00	0.00	12%	1,563	0
Flat 3 High*	3	0	74.00	0.00	12%	1,563	0

Number 6 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2
Medium Green 20 LD 20 0.69 29.18 94 1,882 2,746 2,749,889 1,461.15

Locality een/Brown .ternative Use

North Green Agricultural

Area	Gross	0.800
	Net	0.685

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	0	40.00	0.00	10%	1,502	0
	2	0	65.00	0.00	10%	1,502	0
Terrace	2	1	73.00	73.00		1,369	99,937
	3	1	86.00	86.00		1,369	117,734
Semi	2	1	81.00	81.00		1,369	110,889
	3	5	98.00	490.00		1,369	670,810
	4	0	115.00	0.00		1,552	0
Det	4	3	120.00	360.00		1,552	558,720
	5	2	130.00	260.00		1,552	403,520
Flat 1 High*	1	0	40.00	0.00	12%	1,563	0
Flat 2 High*	2	0	65.00	0.00	12%	1,563	0
Flat 3 High*	3	0	80.00	0.00	12%	1,563	0
Affordable							
Flat	1	2	39.00	78.00	10%	1,502	128,872
	2	0	61.00	0.00	10%	1,502	0
Terrace	2	1	70.00	70.00		1,369	95,830
	3	1	84.00	84.00		1,369	114,996
Semi	2	0	79.00	0.00		1,369	0
	3	1	93.00	93.00		1,369	127,317
	4	1	97.00	97.00		1,552	150,544
Det	4	0	106.00	0.00		1,552	0
	5	1	110.00	110.00		1,552	170,720
Flat 1 High*	1	0	39.00	0.00	12%	1,563	0
Flat 2 High*	2	0	61.00	0.00	12%	1,563	0
Flat 3 High*	3	0	74.00	0.00	12%	1,563	0

Base
Site make up



Number 7 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2

Small Green 12

12 0.33 36.23 94 1,124 3,394 1,635,262 1,454.86

Locality een/Brown .lternative Use

North Green Paddock

Area	Gross	0.400
	Net	0.331

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	0	40.00	0.00	10%	1,502	0
	2	0	65.00	0.00	10%	1,502	0
Terrace	2	1	73.00	73.00		1,369	99,937
	3	1	86.00	86.00		1,369	117,734
Semi	2	1	81.00	81.00		1,369	110,889
	3	3	98.00	294.00		1,369	402,486
	4	0	115.00	0.00		1,552	0
Det	4	2	120.00	240.00		1,552	372,480
	5	1	130.00	130.00		1,552	201,760
Flat 1 High*	1	0	40.00	0.00	12%	1,563	0
Flat 2 High*	2	0	65.00	0.00	12%	1,563	0
Flat 3 High*	3	0	80.00	0.00	12%	1,563	0
Affordable							
Flat	1	1	39.00	39.00	10%	1,502	64,436
	2	0	61.00	0.00	10%	1,502	0
Terrace	2	0	70.00	0.00		1,369	0
	3	1	84.00	84.00		1,369	114,996
Semi	2	0	79.00	0.00		1,369	0
	3	0	93.00	0.00		1,369	0
	4	1	97.00	97.00		1,552	150,544
Det	4	0	106.00	0.00		1,552	0
	5	0	110.00	0.00		1,552	0
Flat 1 High*	1	0	39.00	0.00	12%	1,563	0
Flat 2 High*	2	0	61.00	0.00	12%	1,563	0
Flat 3 High*	3	0	74.00	0.00	12%	1,563	0

Number 8 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2

Small 8

8 0.27 30.00 94 753 2,824 1,076,607 1,429.76

Locality een/ Brown .lternative Use

North Green Paddock

Area	Gross	0.267
	Net	0.267

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	0	40.00	0.00	10%	1,502	0
	2	0	65.00	0.00	10%	1,502	0
Terrace	2	0	73.00	0.00		1,369	0
	3	1	86.00	86.00		1,369	117,734
Semi	2	1	81.00	81.00		1,369	110,889
	3	2	98.00	196.00		1,369	268,324
	4	0	115.00	0.00		1,552	0
Det	4	1	120.00	120.00		1,552	186,240
	5	1	130.00	130.00		1,552	201,760
Flat 1 High*	1	0	40.00	0.00	12%	1,563	0
Flat 2 High*	2	0	65.00	0.00	12%	1,563	0
Flat 3 High*	3	0	80.00	0.00	12%	1,563	0
Affordable							
Flat	1	0	39.00	0.00	10%	1,502	0
	2	0	61.00	0.00	10%	1,502	0
Terrace	2	2	70.00	140.00		1,369	191,660
	3	0	84.00	0.00		1,369	0
Semi	2	0	79.00	0.00		1,369	0
	3	0	93.00	0.00		1,369	0
	4	0	97.00	0.00		1,552	0
Det	4	0	106.00	0.00		1,552	0
	5	0	110.00	0.00		1,552	0
Flat 1 High*	1	0	39.00	0.00	12%	1,563	0
Flat 2 High*	2	0	61.00	0.00	12%	1,563	0
Flat 3 High*	3	0	74.00	0.00	12%	1,563	0

Base
Site make up



Number 9 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2

Small 6 6 **0.20** **30.00** **98** **586** **2,930** **847,984** **1,447.07**

Locality een/Brown .lternative Use

North Green Paddock

Area	Gross	0.200
	Net	0.200

	Beds	No	m2	Total	BCIS	COST
Market						0
Flat	1	0	40.00	0.00	10%	1,502
	2	0	65.00	0.00	10%	1,502
Terrace	2	0	73.00	0.00		1,369
	3	0	86.00	0.00		1,369
Semi	2	0	81.00	0.00		1,369
	3	2	98.00	196.00		1,369
	4	0	115.00	0.00		1,552
Det	4	1	120.00	120.00		1,552
	5	1	130.00	130.00		1,552
Flat 1 High*	1	0	40.00	0.00	12%	1,563
Flat 2 High*	2	0	65.00	0.00	12%	1,563
Flat 3 High*	3	0	80.00	0.00	12%	1,563
Affordable						
Flat	1	0	39.00	0.00	10%	1,502
	2	0	61.00	0.00	10%	1,502
Terrace	2	2	70.00	140.00		1,369
	3	0	84.00	0.00		1,369
Semi	2	0	79.00	0.00		1,369
	3	0	93.00	0.00		1,369
	4	0	97.00	0.00		1,552
Det	4	0	106.00	0.00		1,552
	5	0	110.00	0.00		1,552
Flat 1 High*	1	0	39.00	0.00	12%	1,563
Flat 2 High*	2	0	61.00	0.00	12%	1,563
Flat 3 High*	3	0	74.00	0.00	12%	1,563

Number 10 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2

Small 3 3 **0.10** **30.00** **109** **326** **3,260** **470,084** **1,441.98**

Locality een/Brown .lternative Use

North Green Paddock

Area	Gross	0.100
	Net	0.100

	Beds	No	m2	Total	BCIS	COST
Market						0
Flat	1	0	40.00	0.00	10%	1,502
	2	0	65.00	0.00	10%	1,502
Terrace	2	0	73.00	0.00		1,369
	3	0	86.00	0.00		1,369
Semi	2	0	81.00	0.00		1,369
	3	2	98.00	196.00		1,369
	4	0	115.00	0.00		1,552
Det	4	0	120.00	0.00		1,552
	5	1	130.00	130.00		1,552
Flat 1 High*	1	0	40.00	0.00	12%	1,563
Flat 2 High*	2	0	65.00	0.00	12%	1,563
Flat 3 High*	3	0	80.00	0.00	12%	1,563
Affordable						
Flat	1	0	39.00	0.00	10%	1,502
	2	0	61.00	0.00	10%	1,502
Terrace	2	0	70.00	0.00		1,369
	3	0	84.00	0.00		1,369
Semi	2	0	79.00	0.00		1,369
	3	0	93.00	0.00		1,369
	4	0	97.00	0.00		1,552
Det	4	0	106.00	0.00		1,552
	5	0	110.00	0.00		1,552
Flat 1 High*	1	0	39.00	0.00	12%	1,563
Flat 2 High*	2	0	61.00	0.00	12%	1,563
Flat 3 High*	3	0	74.00	0.00	12%	1,563

Base
Site make up



Number	11	Units	Area ha	Density Units/ha	erage Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2
PDL 300		300	5.04	59.51	87	26,193	5,196	37,674,296	1,438.33

Locality 'een/Brown .lternative Use

Dover	PDL	Industrial
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Area	Gross	6.667
	Net	5.041

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	13	40.00	520.00	10%	1,502	859,144
	2	0	65.00	0.00	10%	1,502	0
Terrace	2	21	73.00	1,533.00		1,369	2,098,677
	3	21	86.00	1,806.00		1,369	2,472,414
Semi	2	21	81.00	1,701.00		1,369	2,328,669
	3	82	98.00	8,036.00		1,369	11,001,284
	4	53	115.00	6,095.00		1,552	9,459,440
Det	4	0	120.00	0.00		1,552	0
	5	0	130.00	0.00		1,552	0
Flat 1 High*	1	0	40.00	0.00	12%	1,563	0
Flat 2 High*	2	0	65.00	0.00	12%	1,563	0
Flat 3 High*	3	0	80.00	0.00	12%	1,563	0
Affordable							
Flat	1	26	39.00	1,014.00	10%	1,502	1,675,331
	2	0	61.00	0.00	10%	1,502	0
Terrace	2	9	70.00	630.00		1,369	862,470
	3	14	84.00	1,176.00		1,369	1,609,944
Semi	2	7	79.00	553.00		1,369	757,057
	3	18	93.00	1,674.00		1,369	2,291,706
	4	15	97.00	1,455.00		1,552	2,258,160
Det	4	0	106.00	0.00		1,552	0
	5	0	110.00	0.00		1,552	0
Flat 1 High*	1	0	39.00	0.00	12%	1,563	0
Flat 2 High*	2	0	61.00	0.00	12%	1,563	0
Flat 3 High*	3	0	74.00	0.00	12%	1,563	0

Base
Site make up



Number 13 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2
PDL 200 HD 200 3.08 65.00 81 16,104 5,234 23,940,571 1,486.62

Locality een/Brown .lternative Use

Dover PDL Industrial

Area	Gross	3.419
	Net	3.077

	Beds	No	m2	Total	BCIS	COST
Market						0
Flat	1	0	40.00	0.00	10%	1,502
	2	0	65.00	0.00	10%	1,502
Terrace	2	28	73.00	2,044.00	1,369	2,798,236
	3	28.0	86.00	2,408.00	1,369	3,296,552
Semi	2	28	81.00	2,268.00	1,369	3,104,892
	3	28	98.00	2,744.00	1,369	3,756,536
	4	28	115.00	3,220.00	1,552	4,997,440
Det	4	0	120.00	0.00		1,552
	5	0	130.00	0.00		1,552
Flat 1 High*	1	0	40.00	0.00	12%	1,563
Flat 2 High*	2	0	65.00	0.00	12%	1,563
Flat 3 High*	3	0	80.00	0.00	12%	1,563
Affordable						0
Flat	1	0	39.00	0.00	10%	1,502
	2	0	61.00	0.00	10%	1,502
Terrace	2	0.0	70.00	0.00		1,369
	3	0	84.00	0.00		1,369
Semi	2	0	79.00	0.00		1,369
	3	0	93.00	0.00		1,369
	4	0	97.00	0.00		1,552
Det	4	0	106.00	0.00		1,552
	5	0	110.00	0.00		1,552
Flat 1 High*	1	18	39.00	702.00	12%	1,563
Flat 2 High*	2	30	61.00	1,830.00	12%	1,563
Flat 3 High*	3	12	74.00	888.00	12%	1,563

Number 14 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2
PDL 100 100 1.46 68.62 87 8,738 5,996 12,574,602 1,439.07

Locality een/ Brown .lternative Use

Dover PDL Industrial

Area	Gross	2.000
	Net	1.457

	Beds	No	m2	Total	BCIS	COST
Market						0
Flat	1	4	40.00	160.00	10%	1,502
	2	0	65.00	0.00	10%	1,502
Terrace	2	7	73.00	511.00	1,369	699,559
	3	7	86.00	602.00	1,369	824,138
Semi	2	7.0	81.00	567.00	1,369	776,223
	3	27.0	98.00	2,646.00	1,369	3,622,374
	4	18	115.00	2,070.00	1,552	3,212,640
Det	4	0	120.00	0.00		1,552
	5	0	130.00	0.00		1,552
Flat 1 High*	1	0	40.00	0.00	12%	1,563
Flat 2 High*	2	0	65.00	0.00	12%	1,563
Flat 3 High*	3	0	80.00	0.00	12%	1,563
Affordable						0
Flat	1	9	39.00	351.00	10%	1,502
	2	0	61.00	0.00	10%	1,502
Terrace	2	3	70.00	210.00	1,369	287,490
	3	5	84.00	420.00	1,369	574,980
Semi	2	2.0	79.00	158.00	1,369	216,302
	3	6	93.00	558.00	1,369	763,902
	4	5	97.00	485.00	1,552	752,720
Det	4	0	106.00	0.00		1,552
	5	0	110.00	0.00		1,552
Flat 1 High*	1	0	39.00	0.00	12%	1,563
Flat 2 High*	2	0	61.00	0.00	12%	1,563
Flat 3 High*	3	0	74.00	0.00	12%	1,563

Base
Site make up



Number 15 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2
PDL 100 HD 100 0.83 120.00 67 6,670 8,004 11,676,235 1,750.56

Locality een/Brown .lternative Use

Dover PDL Industrial

Area	Gross	0.926
	Net	0.833

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	0	40.00	0.00	10%	1,502	0
	2	0	65.00	0.00	10%	1,502	0
Terrace	2	0	73.00	0.00		1,369	0
	3	0	86.00	0.00		1,369	0
Semi	2	0	81.00	0.00		1,369	0
	3	0	98.00	0.00		1,369	0
	4	0	115.00	0.00		1,552	0
Det	4	0	120.00	0.00		1,552	0
	5	0	130.00	0.00		1,552	0
Flat 1 High*	1	4	40.00	160.00	12%	1,563	280,090
Flat 2 High*	2	32	65.00	2,080.00	12%	1,563	3,641,165
Flat 3 High*	3	34	80.00	2,720.00	12%	1,563	4,761,523
Affordable						0	0
Flat	1	0	39.00	0.00	10%	1,502	0
	2	0	61.00	0.00	10%	1,502	0
Terrace	2	0	70.00	0.00		1,369	0
	3	0	84.00	0.00		1,369	0
Semi	2	0	79.00	0.00		1,369	0
	3	0	93.00	0.00		1,369	0
	4	0	97.00	0.00		1,552	0
Det	4	0	106.00	0.00		1,552	0
	5	0	110.00	0.00		1,552	0
Flat 1 High*	1	9	39.00	351.00	12%	1,563	614,447
Flat 2 High*	2	15	61.00	915.00	12%	1,563	1,601,762
Flat 3 High*	3	6	74.00	444.00	12%	1,563	777,249

Number 16 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2
PDL 30 30 0.69 43.18 87 2,609 3,755 3,756,910 1,439.98

Locality een/Brown .lternative Use

Dover PDL Industrial

Area	Gross	0.857
	Net	0.695

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	1	40.00	40.00	10%	1,502	66,088
	2	0	65.00	0.00	10%	1,502	0
Terrace	2	2	73.00	146.00		1,369	199,874
	3	2	86.00	172.00		1,369	235,468
Semi	2	2	81.00	162.00		1,369	221,778
	3	8	98.00	784.00		1,369	1,073,296
	4	5	115.00	575.00		1,552	892,400
Det	4	0	120.00	0.00		1,552	0
	5	0	130.00	0.00		1,552	0
Flat 1 High*	1	0	40.00	0.00	12%	1,563	0
Flat 2 High*	2	0	65.00	0.00	12%	1,563	0
Flat 3 High*	3	0	80.00	0.00	12%	1,563	0
Affordable						0	0
Flat	1	3	39.00	117.00	10%	1,502	193,307
	2	0	61.00	0.00	10%	1,502	0
Terrace	2	1	70.00	70.00		1,369	95,830
	3	1	84.00	84.00		1,369	114,996
Semi	2	1	79.00	79.00		1,369	108,151
	3	2	93.00	186.00		1,369	254,634
	4	2	97.00	194.00		1,552	301,088
Det	4	0	106.00	0.00		1,552	0
	5	0	110.00	0.00		1,552	0
Flat 1 High*	1	0	39.00	0.00	12%	1,563	0
Flat 2 High*	2	0	61.00	0.00	12%	1,563	0
Flat 3 High*	3	0	74.00	0.00	12%	1,563	0

Base
Site make up



Number 17 Units NET Area Density erage Unit Size Developed Density Total Cost Rate
PDL 30 HD 30 0.30 100.00 68 2,036 6,787 3,564,140 1,750.56

Locality een/Brown .lternative Use

Dover PDL Industrial

Area	Gross	0.333
	Net	0.300

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	0	40.00	0.00	10%	1,502	0
	2	0	65.00	0.00	10%	1,502	0
Terrace	2	0	73.00	0.00		1,369	0
	3	0	86.00	0.00		1,369	0
Semi	2	0	81.00	0.00		1,369	0
	3	0	98.00	0.00		1,369	0
	4	0	115.00	0.00		1,552	0
Det	4	0	120.00	0.00		1,552	0
	5	0	130.00	0.00		1,552	0
Flat 1 High*	1	1	40.00	40.00	12%	1,563	70,022
Flat 2 High*	2	9	65.00	585.00	12%	1,563	1,024,078
Flat 3 High*	3	11	80.00	880.00	12%	1,563	1,540,493
Affordable							0
Flat	1	0	39.00	0.00	10%	1,502	0
	2	0	61.00	0.00	10%	1,502	0
Terrace	2	0	70.00	0.00		1,369	0
	3	0	84.00	0.00		1,369	0
Semi	2	0	79.00	0.00		1,369	0
	3	0	93.00	0.00		1,369	0
	4	0	97.00	0.00		1,552	0
Det	4	0	106.00	0.00		1,552	0
	5	0	110.00	0.00		1,552	0
Flat 1 High*	1	2	39.00	78.00	12%	1,563	136,544
Flat 2 High*	2	5	61.00	305.00	12%	1,563	533,921
Flat 3 High*	3	2	74.00	148.00	12%	1,563	259,083

Number 18 Units Area Density erage Unit Size Developed Density Total Cost Rate
PDL 12 12 0.24 50.39 82 984 4,132 1,347,096 1,369.00

Locality een/Brown .lternative Use

Dover PDL Industrial

Area	Gross	0.300
	Net	0.238

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	0	40.00	0.00	10%	1,502	0
	2	0	65.00	0.00	10%	1,502	0
Terrace	2	2	73.00	146.00		1,369	199,874
	3	2	86.00	172.00		1,369	235,468
Semi	2	2	81.00	162.00		1,369	221,778
	3	2	98.00	196.00		1,369	268,324
	4	0	115.00	0.00		1,552	0
Det	4	0	120.00	0.00		1,552	0
	5	0	130.00	0.00		1,552	0
Flat 1 High*	1	0	40.00	0.00	12%	1,563	0
Flat 2 High*	2	0	65.00	0.00	12%	1,563	0
Flat 3 High*	3	0	80.00	0.00	12%	1,563	0
Affordable							
Flat	1	0	39.00	0.00	10%	1,502	0
	2	0	61.00	0.00	10%	1,502	0
Terrace	2	2	70.00	140.00		1,369	191,660
	3	2	84.00	168.00		1,369	229,992
Semi	2	0	79.00	0.00		1,369	0
	3	0	93.00	0.00		1,369	0
	4	0	97.00	0.00		1,552	0
Det	4	0	106.00	0.00		1,552	0
	5	0	110.00	0.00		1,552	0
Flat 1 High*	1	0	39.00	0.00	12%	1,563	0
Flat 2 High*	2	0	61.00	0.00	12%	1,563	0
Flat 3 High*	3	0	74.00	0.00	12%	1,563	0

Base
Site make up



Number	19	Units	Area ha	Density erage Units/ha	Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2
PDL 12 HD		12	0.20	60.00	58	700	3,500	1,225,392	1,750.56

Locality een/Brown .Itervative Use

Dover	PDL	Industrial
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Area	Gross	0.222
	Net	0.200

	Beds	No	m2	Total		BCIS	COST
Market							
Flat	1	0	40.00	0.00	10%	1,502	0
	2	0	65.00	0.00	10%	1,502	0
Terrace	2	0	73.00	0.00		1,369	0
	3	0	86.00	0.00		1,369	0
Semi	2	0	81.00	0.00		1,369	0
	3	0	98.00	0.00		1,369	0
	4	0	115.00	0.00		1,552	0
Det	4	0	120.00	0.00		1,552	0
	5	0	130.00	0.00		1,552	0
Flat 1 High*	1	2	40.00	80.00	12%	1,563	140,045
Flat 2 High*	2	4	65.00	260.00	12%	1,563	455,146
Flat 3 High*	3	2	80.00	160.00	12%	1,563	280,090
Affordable							
Flat	1	0	39.00	0.00	10%	1,502	0
	2	0	61.00	0.00	10%	1,502	0
Terrace	2	0	70.00	0.00		1,369	0
	3	0	84.00	0.00		1,369	0
Semi	2	0	79.00	0.00		1,369	0
	3	0	93.00	0.00		1,369	0
	4	0	97.00	0.00		1,552	0
Det	4	0	106.00	0.00		1,552	0
	5	0	110.00	0.00		1,552	0
Flat 1 High*	1	2	39.00	78.00	12%	1,563	136,544
Flat 2 High*	2	2	61.00	122.00	12%	1,563	213,568
Flat 3 High*	3	0	74.00	0.00	12%	1,563	0

		Site 2	Site 3	Site 4	Site 6	Site 7	Site 8	Site 9	Site 10	Site 11	Site 13	Site 14	Site 15	Site 16	Site 17	Site 18	Site 19	
		Large Green 150	Medium Green 80	Medium Green 40	Medium Green 20 LD	Small Green 12	Small 8	Small 6	Small 3	PDL 300	PDL 200 HD	PDL 100	PDL 100 HD	PDL 30	PDL 30 HD	PDL 12	PDL 12 HD	
Green/brown field Use		Green Agricultural	Green Agricultural	Green Agricultural	Green Agricultural	Green Paddock	Green Paddock	Green Paddock	Green Paddock	PDL Industrial	PDL Industrial	PDL Industrial	PDL Industrial	PDL Industrial	PDL Industrial	PDL Industrial	PDL Industrial	
Site Area	Gross	ha	5.00	2.67	1.33	0.80	0.40	0.27	0.20	0.10	6.67	3.42	2.00	0.93	0.86	0.33	0.30	0.22
	Net	ha	4.16	2.22	1.11	0.69	0.33	0.27	0.20	0.10	5.04	3.08	1.46	0.83	0.69	0.30	0.24	0.20
Units			150	80	40	20	12	8	6	3	300	200	100	100	30	30	12	12
Mix	Market		70.00%	70.00%	70.00%	70.00%	70.00%	70.00%	70.00%	100.00%	70.00%	70.00%	70.00%	70.00%	70.00%	70.00%	70.00%	70.00%
	Intermediate to Buy		10.50%	10.50%	10.50%	10.50%	10.50%	10.50%	10.50%	0.00%	10.50%	10.50%	10.50%	10.50%	10.50%	10.50%	10.50%	10.50%
	Affordable Rent		19.50%	19.50%	19.50%	19.50%	19.50%	19.50%	19.50%	0.00%	19.50%	19.50%	19.50%	19.50%	19.50%	19.50%	19.50%	19.50%
	Social Rent		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Existing Use Value		£/ha	22,500	22,500	22,500	22,500	50,000	50,000	50,000	50,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000
		£ site	112,500	60,000	30,000	18,000	20,000	13,333	10,000	5,000	8,000,000	4,102,564	2,400,000	1,111,111	1,028,571	400,000	360,000	266,667
Uplift		£/ha	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	240,000	240,000	240,000	240,000	240,000	240,000	240,000	240,000
		£ site	2,000,000	1,066,667	533,333	320,000	160,000	106,667	80,000	40,000	1,600,000	820,513	480,000	222,222	205,714	80,000	72,000	53,333
Benchmark Land Value		£/ha	422,500	422,500	422,500	422,500	450,000	450,000	450,000	450,000	1,440,000	1,440,000	1,440,000	1,440,000	1,440,000	1,440,000	1,440,000	1,440,000
		£ site	2,112,500	1,126,667	563,333	338,000	180,000	120,000	90,000	45,000	9,600,000	4,923,077	2,880,000	1,333,333	1,234,286	480,000	432,000	320,000
Residual Gross		£/ha	711,952	701,774	686,501	633,836	1,181,509	1,305,384	1,395,746	2,234,464	-1,533,039	-2,192,984	-1,889,913	-5,554,759	-1,325,376	-4,091,054	-934,968	-2,197,074
	Net	£/ha	856,694	841,812	824,000	739,747	1,427,040	1,305,384	1,395,746	2,234,464	-2,027,525	-2,436,649	-2,593,893	-6,171,955	-1,635,060	-4,545,616	-1,177,880	-2,441,193
		£ site	3,559,760	1,871,397	915,334	507,069	472,604	348,102	279,149	223,446	-10,220,261	-7,497,383	-3,779,825	-5,143,296	-1,136,037	-1,363,685	-280,490	-488,239
Additional Profit		£ site	1,580,397	835,794	376,508	184,805	357,669	269,740	227,965	226,997	-6,032,271	-2,768,730	-1,503,211	1,140,751	-853,331	460,844	-147,772	-8,118
		£/m2	152	152	138	127	424	471	487	696	-308	-218	-229	230	-433	306	-208	-15



Base Site 2

SITE NAME Site 2 Large Green 150

Table with columns: INCOME, Av Size m2, %, Number, Price £/m2, GDV £, GIA m2. Rows include Market Housing, Shared Ownership, Affordable Rent, Social Rent, Grant and Subsidy.

Table with columns: Sales per Quarter, Unit Build Time, Quarters.

Table with columns: Whole Site, Per ha NET, Per ha GROSS. Rows include Residual Land Value, Alternative Use Value, Uplift, Plus /ha, Viability Threshold.

Table with columns: Additional Profit, £/m2.

DEVELOPMENT COSTS LAND Table with columns: Land, Unit or m2, Total. Rows include Stamp Duty, Easements etc., Legals Acquisition.

DEVELOPMENT COSTS PLANNING Table with columns: Planning Fee, Architects, QS / PM, Planning Consultants, Other Professional. Rows include Planning Fee, Architects, QS / PM, Planning Consultants, Other Professional.

DEVELOPMENT COSTS CONSTRUCTION Table with columns: Build Cost - BCIS Based, s106 / CIL / IT, Contingency, Abnormals. Rows include Build Cost - BCIS Based, s106 / CIL / IT, Contingency, Abnormals.

DEVELOPMENT COSTS FINANCE Table with columns: Fees, Interest, Legal and Valuation. Rows include Fees, Interest, Legal and Valuation.

DEVELOPMENT COSTS SALES Table with columns: Agents, Legals, Misc. Rows include Agents, Legals, Misc.

Developers Profit Table with columns: Market Housing, Affordable Housing, 17.50%, 6,100,518, 1,261,648.

Planning fee calc Table with columns: Planning app fee, dwgs, rate. Rows include Planning app fee, No dwgs, No dwgs under 50, No dwgs over 50.

Stamp duty calc - Residual Table with columns: Land payment, Total. Rows include Land payment, Total.

Stamp duty calc - Add Profit Table with columns: Land payment, 0%, 1%, 250,000, 1%, 3%, 500,000, 3%, 4%, 1,000,000, 4%, 5%, above, 5%, 5%. Rows include Land payment, 0%, 1%, 250,000, 1%, 3%, 500,000, 3%, 4%, 1,000,000, 4%, 5%, above, 5%, 5%.

Pre CIL s106 Table with columns: 4,000 £/ Unit (all), Total, 600,000.

Post CIL s106 Table with columns: 4,000 £/ Unit (all), 600,000, CIL, 0 £/m2, 0, Total, 600,000.

Build Cost Table with columns: /m2, 3.10%, 0%, 16%. Rows include BCIS, FHS, Energy, Design, Acc & Adpt, Water, Small Sites, Site Costs.

LIT % GDV Table with columns: 0.00%, 0.

RESIDUAL CASH FLOW FOR INTEREST Table with columns: Year 1, Year 2, Year 3, Year 4, Year 5, Year 6. Rows include INCOME, EXPENDITURE, COSTS BEFORE LAND INT AND PROFIT, For Residual Valuation, Cash Flow, Opening Balance, Closing Balance.

CASH FLOW FOR CIL ADDITIONAL PROFIT Table with columns: Year 1, Year 2, Year 3, Year 4, Year 5, Year 6. Rows include INCOME, EXPENDITURE, COSTS BEFORE LAND INT AND PROFIT, For CIL calculation, Cash Flow, Opening Balance, Closing Balance.



Base Site 3

SITE NAME Site 3 Medium Green 80

Table with columns: INCOME, Av Size, %, Number, Price, GDV, GIA. Rows include Market Housing, Shared Ownership, Affordable Rent, Social Rent, Grant and Subsidy, and SITE AREA - Net/Gross.

Table with columns: Sales per Quarter, Unit Build Time, Quarters.

Table with columns: Whole Site, Per ha NET, Per ha GROSS. Rows include Residual Land Value, Alternative Use Value, Uplift, Plus /ha, and Viability Threshold.

Table with columns: Additional Profit, E/m2.

RUN Residual MACRO ctrl+r Closing balance = 0

RUN CIL MACRO ctrl+h Closing balance = 242.104

Check on phasing dwgs nos correct

Table with columns: DEVELOPMENT COSTS, LAND, PLANNING, CONSTRUCTION, FINANCE, SALES, Developers Profit. Rows include Land, Stamp Duty, Legal Acquisition, Planning Fee, Architects, QS, Planning Consultants, Other Professional, Build Cost, Contingency, Abnormals, Finance Fees, Interest, Legal and Valuation, Agents, Legals, Misc, Market Housing, Affordable Housing.

Table with columns: Planning fee calc, dwgs, rate. Rows include No dwgs, No dwgs under 5l, No dwgs over 5l.

Table with columns: Stamp duty calc - Residual, Land payment. Total 1,871,397.

Table with columns: Stamp duty calc - Add Profit, Land payment. Total 1,126,667.

Table with columns: Pre CIL s106, 4,000 E/ Unit (all), Total 320,000.

Table with columns: Post CIL s106, 4,000 E/ Unit (all), CIL, Total 320,000.

Table with columns: Build Cost, /m2. Rows include BCIS, FHS, Energy, Design, Acc & Adpt, Water, Small Sites, Site Costs.

Table with columns: LIT, % GDV, 0.00%, 0.

RESIDUAL CASH FLOW FOR INTEREST. Multi-year table with columns for Year 1-6 and rows for INCOME, EXPENDITURE, COSTS BEFORE LAND INT AND PROFIT, For Residual Valuation, Cash Flow, Opening Balance, Closing Balance.

CASH FLOW FOR CIL ADDITIONAL PROFIT. Multi-year table with columns for Year 1-6 and rows for INCOME, EXPENDITURE, COSTS BEFORE LAND INT AND PROFIT, For CIL calculation, Cash Flow, Opening Balance, Closing Balance.



Base Site 4

SITE NAME Site 4 Medium Green 40

Table with columns: INCOME, Av Size m2, %, Number, Price £/m2, GDV £, GIA m2. Rows include Market Housing, Shared Ownership, Affordable Rent, Social Rent, Grant and Subsidy.

Table with columns: Sales per Quarter, Unit Build Time, Quarters.

Table with columns: Whole Site, Per ha NET, Per ha GROSS. Rows include Residual Land Value, Alternative Use Value, Uplift, Plus /ha, Viability Threshold.

Table with columns: Additional Profit, £/m2.

RUN Residual MACRO ctrl+r Closing balance = 0

RUN CIL MACRO ctrl+h Closing balance = 116,927

Check on phasing dwgs nos correct

Table with columns: DEVELOPMENT COSTS, LAND, PLANNING, CONSTRUCTION, FINANCE, SALES, Developers Profit. Rows include Land, Stamp Duty, Legal Acquisition, Planning Fee, Architects, QS / PM, etc.

Table: Planning fee calc. Columns: Planning app fee, dwgs, rate. Rows: No dwgs, No dwgs under, No dwgs over 5l.

Table: Stamp duty calc - Residual. Columns: Land payment, Total. Row: Land payment.

Table: Stamp duty calc - Add Profit. Columns: Land payment, Total. Rows: 125,000, 250,000, 500,000, 1,000,000, above.

Table: Pre CIL s106. Columns: 4,000 £/ Unit (all), Total. Row: Total.

Table: Post CIL s106. Columns: 4,000 £/ Unit (all), £/ m2, Total. Rows: CIL, Total.

Table: Build Cost /m2. Columns: BCIS, FHS, Energy, Design, Acc & Adpt, Water, Small Sites, Site Costs. Rows: BCIS, FHS, Energy, Design, Acc & Adpt, Water, Small Sites, Site Costs.

Table: LIT % GDV. Row: LIT % GDV.

Table: RESIDUAL CASH FLOW FOR INTEREST. Columns: Year 1, Year 2, Year 3, Year 4, Year 5, Year 6. Rows: INCOME, EXPENDITURE, COSTS BEFORE LAND INT AND PROFIT, For Residual Valuation, Cash Flow, Opening Balance, Closing Balance.

Table: CASH FLOW FOR CIL ADDITIONAL PROFIT. Columns: Year 1, Year 2, Year 3, Year 4, Year 5, Year 6. Rows: INCOME, EXPENDITURE, COSTS BEFORE LAND INT AND PROFIT, For CIL calculation, Cash Flow, Opening Balance, Closing Balance.



Base Site 6

SITE NAME Site 6 Medium Green 20 LD

Table with columns: INCOME, Av Size m2, %, Number, Price £/m2, GDV £, GIA m2. Rows include Market Housing, Shared Ownership, Affordable Rent, Social Rent, Grant and Subsidy.

Table with columns: Sales per Quarter, Unit Build Time, Quarters.

Table with columns: Whole Site, Per ha NET, Per ha GROSS. Rows include Residual Land Value, Alternative Use Value, Uplift, Plus /ha, Viability Threshold.

Table with columns: Additional Profit, £/m2.

RUN Residual MACRO ctrl+r Closing balance = 0

RUN CIL MACRO ctrl+l Closing balance = 57,515

Check on phasing dwgs nos correct

DEVELOPMENT COSTS table with columns: LAND, PLANNING, CONSTRUCTION, FINANCE, SALES, Developers Profit. Includes sub-rows for various cost categories and their unit or m2 values.

Planning fee calc table with columns: Planning app fee, dwgs, rate. Rows include No dwgs, No dwgs under, No dwgs over 5l.

Stamp duty calc - Residual table with columns: Land payment, Total. Shows a total of 507,069.

Stamp duty calc - Add Profit table with columns: Land payment, Total. Shows a total of 338,000.

Pre CIL s106 table with columns: Pre CIL s106, 4,000 £/ Unit (all), Total. Shows a total of 80,000.

Post CIL s106 table with columns: Post CIL s106, 4,000 £/ Unit (all), CIL, £/m2, Total. Shows a total of 80,000.

Build Cost table with columns: Build Cost, /m2. Rows include BCIS, FHS, Energy, Design, Acc & Adpt, Water, Small Sites, Site Costs.

LIT % GDV table with columns: LIT, % GDV. Shows 0.00%.

RESIDUAL CASH FLOW FOR INTEREST table with columns: Year 1, Year 2, Year 3, Year 4, Year 5, Year 6. Rows include INCOME, EXPENDITURE, COSTS BEFORE LAND INT AND PROFIT, For Residual Valuation, Cash Flow, Opening Balance, Closing Balance.

CASH FLOW FOR CIL ADDITIONAL PROFIT table with columns: Year 1, Year 2, Year 3, Year 4, Year 5, Year 6. Rows include INCOME, EXPENDITURE, COSTS BEFORE LAND INT AND PROFIT, For CIL calculation, Cash Flow, Opening Balance, Closing Balance.



Base Site 7

SITE NAME Site 7 Small Green 12

Table with columns: INCOME, Av Size m2, %, Number, Price £/m2, GDV £, GIA m2. Rows include Market Housing, Shared Ownership, Affordable Rent, Social Rent, Grant and Subsidy, and SITE AREA - Net/Gross.

Table with columns: Sales per Quarter, Unit Build Time, Quarters.

Table with columns: Whole Site, Per ha NET, Per ha GROSS. Rows include Residual Land Value, Alternative Use Value, Uplift, Plus /ha, and Viability Threshold.

Table with columns: Additional Profit, £/m2.

RUN Residual MACRO ctrl+r Closing balance = 0

RUN CIL MACRO ctrl+l Closing balance = -8,630

Check on phasing dwgs ros correct

DEVELOPMENT COSTS table with columns: LAND, PLANNING, CONSTRUCTION, FINANCE, SALES, Developers Profit. Includes sub-rows for various costs like Stamp Duty, Planning Fee, Build Cost, etc.

Planning fee calc table with columns: Planning app fee, dwgs, rate. Rows include No dwgs, No dwgs under 5t, No dwgs over 5t.

Stamp duty calc - Residual table with columns: Land payment, Total. Shows a total of 472,604.

Stamp duty calc - Add Profit table with columns: Land payment, Total. Shows a total of 180,000.

Pre CIL s106 table with columns: Pre CIL s106, Total. Shows a total of 48,000.

Post CIL s106 table with columns: Post CIL s106, Total. Shows a total of 48,000.

Build Cost table with columns: /m2, 3.10%, 0%, 11%. Rows include BCIS, FHS, Energy, Design, Acc & Adpt, Water, Small Sites, Site Costs.

LIT % GDV table with columns: LIT, % GDV. Shows 0.00%.

RESIDUAL CASH FLOW FOR INTEREST table with columns: Year 1-6, Q1-Q4. Includes INCOME, EXPENDITURE, COSTS BEFORE LAND INT AND PROFIT, and For Residual Valuation.

CASH FLOW FOR CIL ADDITIONAL PROFIT table with columns: Year 1-6, Q1-Q4. Includes INCOME, EXPENDITURE, COSTS BEFORE LAND INT AND PROFIT, and For CIL calculation.



Base Site 8

SITE NAME Site 8 Small 8

Table with columns: INCOME, Av Size m2, %, Number, Price £/m2, GDV £, GIA m2. Rows include Market Housing, Shared Ownership, Affordable Rent, Social Rent, Grant and Subsidy.

Table with columns: Sales per Quarter, Unit Build Time, Quarters.

Table with columns: Whole Site, Per ha NET, Per ha GROSS. Rows include Residual Land Value, Alternative Use Value, Uplift, Plus /ha, Viability Threshold.

Table with columns: Additional Profit, £/m2.

RUN Residual MACRO ctrl+r Closing balance = 0

RUN CIL MACRO ctrl+l Closing balance = -5,706

Check on phasing dwgs nos correct

DEVELOPMENT COSTS table with columns: LAND, PLANNING, CONSTRUCTION, FINANCE, SALES, Developers Profit. Includes sub-categories like Land, Stamp Duty, Planning Fee, etc.

Planning fee calc table with columns: Planning app fee, dwgs, rate. Rows include No dwgs, No dwgs under 5l, No dwgs over 5l.

Stamp duty calc - Residual table with columns: Land payment, Total. Shows a total of 348,102.

Stamp duty calc - Add Profit table with columns: Land payment, Total. Shows a total of 120,000.

Pre CIL s106 table with columns: Pre CIL s106, £/Unit (all), Total. Shows a total of 32,000.

Post CIL s106 table with columns: Post CIL s106, £/Unit (all), CIL, £/m2, Total. Shows a total of 32,000.

Build Cost table with columns: /m2, 3.10%, 0%, 11%. Rows include BCIS, FHS, Energy, Design, etc.

LIT % GDV table with columns: LIT, % GDV. Shows 0.00%.

RESIDUAL CASH FLOW FOR INTEREST table with columns: Year 1-6, Q1-Q4. Includes INCOME, EXPENDITURE, and For Residual Valuation sections.

CASH FLOW FOR CIL ADDITIONAL PROFIT table with columns: Year 1-6, Q1-Q4. Includes INCOME, EXPENDITURE, and For CIL calculation sections.



Base Site 9

SITE NAME Site 9 Small 6

Table with columns: INCOME, Av Size m2, %, Number, Price £/m2, GDV £, GIA m2. Rows include Market Housing, Shared Ownership, Affordable Rent, Social Rent, Grant and Subsidy.

DEVELOPMENT COSTS table with columns: LAND, PLANNING, CONSTRUCTION, FINANCE, SALES, Developers Profit. Includes sub-categories like Stamp Duty, Planning Fee, Build Cost, etc.

Planning fee calc table with columns: Planning app fee, No dwgs, No dwgs under, No dwgs over 5l, dwgs, rate.

Build Cost table with columns: /m2, BCIS, FHS, Energy, Design, Acc & Adpt, Water, Small Sites, Site Costs.

Stamp duty calc - Residual table with columns: Land payment, Total.

Stamp duty calc - Add Profit table with columns: Land payment, 125,000, 250,000, 500,000, 1,000,000, above, 0%, 1%, 3%, 4%, 5%, 1%, 3%, 0%, 0%, 3%, Total.

Pre CIL s106 table with columns: 4,000 £/ Unit (all), Total, 24,000.

LIT % GDV table with columns: LIT, % GDV, 0.00%, 0.

Post CIL s106 table with columns: 4,000 £/ Unit (all), 24,000, CIL, 0 £/m2, Total, 24,000.

Sales per Quarter, Unit Build Time table.

RUN Residual MACRO ctrl+r Closing balance = 0

RUN CIL MACRO ctrl+l Closing balance = -4,630

Residual Land Value table with columns: Whole Site, Per ha NET, Per ha GROSS. Values: 279,149, 1,395,746, 1,395,746.

Additional Profit table with columns: £/m2, 227,965, 487.

RESIDUAL CASH FLOW FOR INTEREST table with columns: Year 1-6, Q1-Q4. Includes INCOME, EXPENDITURE, COSTS BEFORE LAND INT AND PROFIT, For Residual Valuation, Cash Flow Opening Balance, Closing Balance.

CASH FLOW FOR CIL ADDITIONAL PROFIT table with columns: Year 1-6, Q1-Q4. Includes INCOME, EXPENDITURE, COSTS BEFORE LAND INT AND PROFIT, For CIL calculation, Cash Flow Opening Balance, Closing Balance.



Base Site 13

SITE NAME Site 13 PDL 200 HD

Table with columns: INCOME, Av Size, %, Number, Price, GDV, GIA. Rows include Market Housing, Shared Ownership, Affordable Rent, Social Rent, Grant and Subsidy.

DEVELOPMENT COSTS LAND Table with columns: Land, Stamp Duty, Easements etc., Legals Acquisition, unit or m2, Total.

DEVELOPMENT COSTS PLANNING Table with columns: Planning Fee, Architects, QS / PM, Planning Consultants, Other Professional, unit or m2, Total.

DEVELOPMENT COSTS CONSTRUCTION Table with columns: Build Cost - BCIS Based, s106 / CIL / IT, Contingency, Abnormals, unit or m2, Total.

DEVELOPMENT COSTS FINANCE Table with columns: Fees, Interest, Legal and Valuation, unit or m2, Total.

DEVELOPMENT COSTS SALES Table with columns: Agents, Legals, Misc., unit or m2, Total.

Developers Profit Table with columns: Market Housing, Affordable Housing, % Profit, Total.

Planning fee calc Table with columns: Planning app fee, dwgs, rate, Total.

Stamp duty calc - Residual Table with columns: Land payment, Total.

Stamp duty calc - Add Profit Table with columns: Land payment, Total.

Pre CIL s106 Table with columns: 4,000 E/ Unit (all), Total.

Post CIL s106 Table with columns: 4,000 E/ Unit (all), Total.

Build Cost Table with columns: BCIS, FHS, Energy, Design, Acc & Adpt, Water, Small Sites, Site Costs, /m2, %.

Sales per Quarter Table with columns: 0, 3 Quarters.

Residual Land Value Table with columns: Whole Site, Per ha NET, Per ha GROSS.

Additional Profit Table with columns: -2,768,730, -218.

RUN Residual MACRO ctrl+r Closing balance = 0
RUN CIL MACRO ctrl+i Closing balance = -15,131,438
Check on phasing dwgs nos correct

RESIDUAL CASH FLOW FOR INTEREST Table with columns: Year 1-6, Q1-Q4, INCOME, EXPENDITURE, COSTS BEFORE LAND INT AND PROFIT, For Residual Valuation.

CASH FLOW FOR CIL ADDITIONAL PROFIT Table with columns: Year 1-6, Q1-Q4, INCOME, EXPENDITURE, COSTS BEFORE LAND INT AND PROFIT, For CIL calculation.



SITE NAME Site 14 PDL 100						
INCOME	Av Size m2	%	Number	Price £/m2	GDV £	GIA m2
Market Housing	93.7	70%	70	2,300	15,076,800	6,556
Shared Ownership	72.7	11%	11	1,610	1,229,557	764
Affordable Rent	72.7	20%	20	1,930	2,737,319	1,418
Social Rent	72.7	0%	0	1,270	0	0
Grant and Subsidy	Shared Ownership			0	0	
	Affordable Rent			0	0	
	Social Rent			0	0	
SITE AREA - Net	1.46 ha		69	/ha	19,045,676	8,738
SITE AREA - Gross	2.00 ha		50	/ha		

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-3,779,825	-2,593,893	-1,889,913
Alternative Use Value	2,400,000		1,200,000
Uplift	480,000		240,000
Plus /ha	0		0
Viability Threshold	2,880,000		1,440,000

Additional Profit	-1,503,211	-229
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RUN Residual MACRO ctrl+r Closing balance = 0
 RUN CIL MACRO ctrl+l Closing balance = -7,840,349
 Check on phasing dwgs ros correct

DEVELOPMENT COSTS			
LAND		/unit or m2	Total
Land		-37,798	-3,779,825
Stamp Duty			0
Easements etc.			0
Legals Acquisition	1.50%	-56,697	-56,697
PLANNING			
Planning Fee			30,000
Architects	4.00%		681,690
QS / PM	0.50%		85,211
Planning Consultants	1.00%		170,423
Other Professional	2.50%		426,057
1,393,381			
CONSTRUCTION			
Build Cost - BCIS Based		1,731	15,129,329
s106 / CIL / IT			400,000
Contingency	5.00%		756,466
Abnormals			756,466
17,042,262			
FINANCE			
Fees			0
Interest	6.50%		0
Legal and Valuation			0
0			
SALES			
Agents	3.0%		571,370
Legals	0.5%		95,228
Misc.			0
666,599			
15,265,719			
Developers Profit			
Market Housing	17.50%		2,638,790
Affordable Housing	17.50%		694,203

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	100		23,100
No dwgs under 5l	50	462	6,900
No dwgs over 5l	50	138	6,900
			30,000

Build Cost /m2		
	/m2	%
BCIS	1,439	
FHS	45	3.10%
Energy	10	
Design	0	
Acc & Adpt	12	
Water	0	
Small Sites	0	0%
Site Costs	225	16%
	1,731	

Stamp duty calc - Residual		
Land payment		
		-3,779,825
		0

Stamp duty calc - Add Profit		
Land payment		
125,000	0%	0%
250,000	1%	0%
500,000	3%	0%
1,000,000	4%	0%
above	5%	0%
		2,880,000

Pre CIL s106	4,000	£/ Unit (all)	400,000
			400,000
Post CIL s106	4,000	£/ Unit (all)	400,000
CIL	0	£/m2	0
			400,000

LIT	% GDV	0
		0.00%

RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6					
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4		
INCOME																										
UNITS Started	15				15				10																	
Market Housing							2,261,820	2,261,820	2,261,820	2,261,820	2,261,820	2,261,820	1,507,880	0	0	0	0	0	0	0	0	0	0	0		
Shared Ownership							184,434	184,434	184,434	184,434	184,434	184,434	122,956	0	0	0	0	0	0	0	0	0	0	0		
Affordable Rent							410,598	410,598	410,598	410,598	410,598	410,598	273,732	0	0	0	0	0	0	0	0	0	0	0		
Social Rent							0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
Grant and Subsidy							0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
INCOME	0	0	0	0	0	0	2,856,851	2,856,851	2,856,851	2,856,851	2,856,851	1,904,568	0	0	0	0	0	0	0	0	0	0	0			
EXPENDITURE																										
Stamp Duty	0																									
Easements etc.	0																									
Legals Acquisition	-56,697																									
Planning Fee	30,000																									
Architects	340,845		340,845																							
QS	42,606		42,606																							
Planning Consultants	85,211		85,211																							
Other Professional	213,028		213,028																							
Build Cost - BCIS Base			756,466	1,512,933	2,269,399	2,269,399	2,269,399	2,269,399	2,017,244	1,260,777	504,311	0	0	0	0	0	0	0	0	0	0	0	0	0		
s106/CIL			20,000	40,000	60,000	60,000	60,000	60,000	53,333	33,333	13,333	0	0	0	0	0	0	0	0	0	0	0	0	0		
Contingency			37,823	75,647	113,470	113,470	113,470	113,470	100,862	63,039	25,216	0	0	0	0	0	0	0	0	0	0	0	0	0		
Abnormals			37,823	75,647	113,470	113,470	113,470	113,470	100,862	63,039	25,216	0	0	0	0	0	0	0	0	0	0	0	0	0		
Finance Fees																										
Legal and Valuation																										
Agents							85,706	85,706	85,706	85,706	85,706	85,706	57,137	0	0	0	0	0	0	0	0	0	0	0		
Legals							14,284	14,284	14,284	14,284	14,284	14,284	9,523	0	0	0	0	0	0	0	0	0	0	0		
Misc.																										
COSTS BEFORE LAND INT AND PROFIT	654,993	0	1,533,804	1,704,226	2,556,339	2,556,339	2,656,329	2,656,329	2,372,291	1,520,178	668,065	99,990	66,660	0	0	0	0	0	0	0	0	0	0	0		
For Residual Valuation																										
Land			-3,779,825																							
Interest																										
Market Housing							1,839	43,410	85,856	83,789	81,892	75,349	54,852	20,176	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Housing																										
Cash Flow	3,124,832	0	-1,533,804	-1,704,226	-2,556,179	-2,599,749	114,867	116,733	402,668	1,261,324	2,133,934	2,736,686	1,837,908	0	0	0	0	0	0	0	0	0	0	-3,332,993		
Opening Balance	0																									
Closing Balance	3,124,832	3,124,832	1,591,029	-113,198	-2,671,376	-5,271,125	-5,156,259	-5,039,526	-4,636,858	-3,375,534	-1,241,600	1,495,086	3,332,993	3,332,993	3,332,993	3,332,993	3,332,993	3,332,993	3,332,993	3,332,993	3,332,993	3,332,993	3,332,993	0		

CASH FLOW FOR CIL ADDITIONAL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
As Above																								
INCOME	0	0	0	0	0	0	2,856,851	2,856,851	2,856,851	2,856,851	2,856,851	2,856,851	1,904,568	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Land	2,880,000																							
Stamp Duty	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition	43,200																							
Planning Fee	30,000																							
Architects	340,845		340,845																					
QS	42,606		42,606																					
Planning Consultants	85,211		85,211																					
Other Professional	213,028		213,028																					
Build Cost - BCIS Base			756,466	1,512,933	2,269,399	2,269,399	2,269,399	2,269,399	2,017,244	1,260,777	504,311	0	0	0	0	0	0	0	0	0	0	0	0	0
POTENTIAL CIL			-300,642	-300,642	-300,642	-300,642	-300,642	-300,642	-300,642	-300,642	-300,642	-300,642	0	0	0	0	0	0	0	0	0	0	0	0
Post CIL s106			37,823	75,647	113,470	113,470	113,470	113,470	100,862	63,039	25,216													

Base
Site 16

SITE NAME	Site 16	PDL 30				
INCOME	Av Size m ²	%	Number	Price £/m ²	GDV £	GIA m ²
Market Housing	94.0	70%	21	2,300	4,537,785	1,973
Shared Ownership	73.0	11%	3	1,610	370,220	230
Affordable Rent	73.0	20%	6	1,930	824,207	427
Social Rent	73.0	0%	0	1,270	0	0
Grant and Subsidy	Shared Ownership Affordable Rent Social Rent			0 0 0	0 0 0	0
SITE AREA - Net	0.69 ha		43 /ha		5,732,211	2,630
SITE AREA - Gross	0.86 ha		35 /ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-1,136,037	-1,635,060	-1,325,376
Alternative Use Value	1,028,571		1,200,000
Uplift	205,714		240,000
Plus /ha	0		0
Viability Threshold	1,234,286		1,440,000

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+l
Closing balance = -2,373,479

Check on phasing dwgs nos
correct

Additional Profit	-853,331	-433
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DEVELOPMENT COSTS			
	Unit or m ²	Total	
LAND			
Land	-37,868		-1,136,037
Stamp Duty	0		0
Easements etc.	0		0
Legals Acquisition	1.50%	-17,041	-17,041
PLANNING			
Planning Fee		13,860	
Architects	4.00%	205,284	
QS / PM	0.50%	25,660	
Planning Consultants	1.00%	51,321	
Other Professional	2.50%	128,302	424,427
CONSTRUCTION			
Build Cost - BCIS Based	1,733	4,556,445	
s106 / CIL / IT		120,000	
Contingency	5.00%	227,822	
Abnormals		227,822	5,132,089
FINANCE			
Finance Fees		0	
Interest	6.50%		
Legal and Valuation		0	0
SALES			
Agents	3.0%	171,966	
Legals	0.5%	28,661	
Misc.		0	200,627
			4,604,066

Planning fee calc			
	dwgs	rate	
Planning app fee	30		
No dwgs	30	462	13,860
No dwgs under	0	138	0
No dwgs over 5i			
Total			13,860

Build Cost /m ²		
BCIS	1,440	
FHS	45	3.10%
Energy	10	
Design	0	
Acc & Adpt	12	
Water	0	
Small Sites	0	0%
Site Costs	226	16%
	1,733	

Stamp duty calc - Residual	
Land payment	-1,136,037
Total	0

Stamp duty calc - Add Profit		
Land payment		1,234,286
125,000	0%	0%
250,000	1%	0%
500,000	3%	0%
1,000,000	4%	0%
above	5%	0%
Total		0

Pre CIL s106	4,000	£/ Unit (all)	120,000
Total			120,000

LIT	% GDV	0.00%	0
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Post CIL s106	4,000	£/ Unit (all)	120,000
CIL	0	£/m ²	0
Total			120,000

Developers Profit		
Market Housing	17.50%	794,112
Affordable Housing	17.50%	209,025

RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
UNITS Started																								
Market Housing																								
Shared Ownership																								
Affordable Rent																								
Social Rent																								
Grant and Subsidy																								
INCOME	0	0	0	0	0	0	764,295	764,295	764,295	764,295	764,295	764,295	764,295	382,147	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty																								
Easements etc.																								
Legals Acquisition																								
Planning Fee																								
Architects																								
QS																								
Planning Consultants																								
Other Professional																								
Build Cost - BCIS Base																								
s106/CIL																								
Contingency																								
Abnormals																								
Finance Fees																								
Legal and Valuation																								
Agents																								
Legals																								
Misc.																								
COSTS BEFORE LAND INT AND PROFIT	202,103	0	433,376	456,186	684,279	684,279	711,029	711,029	711,029	596,982	368,890	140,797	26,750	13,375	0	0	0	0	0	0	0	0	0	0
For Residual Valuation																								
Land	-1,136,037																							
Interest																								
Market Housing																								
Affordable Housing																								
Cash Flow																								
Opening Balance																								
Closing Balance	933,934	933,934	500,557	44,372	-639,807	-1,334,584	-1,303,005	-1,270,913	-1,238,299	-1,091,109	-713,435	-101,530	634,365	1,003,137	1,003,137	1,003,137	1,003,137	1,003,137	1,003,137	1,003,137	1,003,137	1,003,137	1,003,137	0

CASH FLOW FOR CIL ADDITIONAL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
As Above																								
INCOME	0	0	0	0	0	0	764,295	764,295	764,295	764,295	764,295	764,295	764,295	382,147	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Land																								
Stamp Duty																								
Easements etc.																								
Legals Acquisition																								
Planning Fee																								
Architects																								
QS																								
Planning Consultants																								
Other Professional																								
Build Cost - BCIS Base																								
POTENTIAL CIL																								
Post CIL s106																								
Contingency																								
Abnormals																								
Finance Fees																								
Legal and Valuation																								
Agents																								
Legals																								
Misc.																								
COSTS BEFORE LAND INT AND PROFIT	1,471,944	0	285,821	303,297	542,057	542,057	568,807	568,807	711,029	599,649	376,890	146,130	26,750	13,375	0	0	0	0	0	0	0	0	0	0
For CIL calculation																								
Interest																								
Market Housing																								
Affordable Housing																								
Cash Flow																								
Opening Balance																								
Closing Balance	-1,471,944	-23,919	-310,129	-332,645	-576,810	-586,183	141,836	144,141	4,262	115,711	340,350	576,641	705,391	348,081	-15,035	-15,279	-15,527	-15,780	-16,036	-16,297	-16,562	-16,831	-17,104	-1,303,814
	-1,471,944	-1,495,863	-1,805,992	-2,138,636	-2,715,446	-3,301,628	-3,159,792	-3,015,651	-3,011,389	-2,895,679	-2,555,328	-1,978,688	-1,273,297	-925,216	-940,251	-955,530	-971,057	-986,837	-1,002,873	-1,019,169	-1,035,731	-1,052,562	-1,069,666	-2,373,479



SITE NAME Site 17 PDL 30 HD

INCOME	Av Size m2	%	Number	Price £/m2	GDV £	GIA m2
Market Housing	71.7	70%	21	2,300	3,461,500	1,505
Shared Ownership	59.0	11%	3	1,610	299,219	186
Affordable Rent	59.0	20%	6	1,930	666,140	345
Social Rent	59.0	0%	0	1,270	0	0
Grant and Subsidy	Shared Ownership			0	0	
	Affordable Rent			0	0	
	Social Rent			0	0	
SITE AREA - Net	0.30 ha		100	/ha	4,426,858	2,036
SITE AREA - Gross	0.33 ha		90	/ha		

Sales per Quarter	0
Unit Build Time	3 Quarters

Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-1,363,685	-4,545,616
Alternative Use Value	400,000	1,200,000
Uplift	20% 80,000	240,000
Plus /ha	0	0
Viability Threshold	480,000	1,440,000

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = -3,530,220

Check on phasing dwgs nos
correct

Additional Profit	460,844	306
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DEVELOPMENT COSTS

LAND	Unit or m2	Total
Land	-45,456	-1,363,685
Stamp Duty		0
Easements etc.		0
Legals Acquisition	1.50%	-20,455

PLANNING

Planning Fee		13,860
Architects	4.00%	177,366
QS / PM	0.50%	22,171
Planning Consultants	1.00%	44,342
Other Professional	2.50%	110,854
		368,593

CONSTRUCTION

Build Cost - BCIS Based	1,926	3,921,965
s106 / CIL / IT		120,000
Contingency	5.00%	196,098
Abnormals		196,098
		4,434,162

FINANCE

Fees		0
Interest	6.50%	0
Legal and Valuation		0
		0

SALES

Agents	3.0%	132,806
Legals	0.5%	22,134
Misc.		0
		154,940

Developers Profit

Market Housing	17.50%	605,763
Affordable Housing	17.50%	168,938

Planning fee calc

Planning app fee	dwgs	rate
No dwgs	30	
No dwgs under	30	462
No dwgs over 5t	0	138
		0
Total		13,860

Stamp duty calc - Residual

Land payment	-1,363,685
Total	0

Stamp duty calc - Add Profit

Land payment	0%	0%
125,000	0%	0%
250,000	1%	0%
500,000	3%	0%
1,000,000	4%	0%
above	5%	0%
Total		480,000

Pre CIL s106

4,000	£/ Unit (all)	120,000
Total		120,000

Post CIL s106

4,000	£/ Unit (all)	120,000
0	£/m2	0
Total		120,000

Build Cost /m2

BCIS	1,751
FHS	54
Energy	10
Design	0
Acc & Adpt	12
Water	0
Small Sites	0
Site Costs	99
	1,926

LIT % GDV

	0.00%	0
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RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started	4	4	4	4	4	4	4	4	4	2														
Market Housing	0	0	0	0	461,533	461,533	461,533	461,533	461,533	461,533	461,533	461,533	461,533	230,767	0	0	0	0	0	0	0	0	0	0
Shared Ownership	0	0	0	0	39,896	39,896	39,896	39,896	39,896	39,896	39,896	39,896	39,896	19,948	0	0	0	0	0	0	0	0	0	0
Affordable Rent	0	0	0	0	88,819	88,819	88,819	88,819	88,819	88,819	88,819	88,819	88,819	44,409	0	0	0	0	0	0	0	0	0	0
Social Rent	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	590,248	590,248	590,248	590,248	590,248	590,248	590,248	590,248	590,248	295,124	0	0	0	0	0	0	0	0	0	0
Stamp Duty	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition	-20,455	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee	13,860	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects	88,683	0	88,683	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS	11,085	0	11,085	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Consultants	22,171	0	22,171	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Professional	55,427	0	55,427	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Build Cost - BCIS Base	0	0	174,310	348,619	522,929	522,929	522,929	522,929	522,929	435,774	261,464	87,155	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL	0	0	5,333	10,667	16,000	16,000	16,000	16,000	16,000	13,333	8,000	2,667	0	0	0	0	0	0	0	0	0	0	0	0
Contingency	0	0	8,715	17,431	26,146	26,146	26,146	26,146	26,146	21,789	13,073	4,358	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals	0	0	8,715	17,431	26,146	26,146	26,146	26,146	26,146	21,789	13,073	4,358	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0	0	0	0	0	0	17,707	17,707	17,707	17,707	17,707	17,707	17,707	8,854	0	0	0	0	0	0	0	0	0	0
Legal and Valuation	0	0	0	0	0	0	2,951	2,951	2,951	2,951	2,951	2,951	2,951	1,476	0	0	0	0	0	0	0	0	0	0
Agents	0	0	0	0	0	0	17,707	17,707	17,707	17,707	17,707	17,707	17,707	8,854	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	2,951	2,951	2,951	2,951	2,951	2,951	2,951	1,476	0	0	0	0	0	0	0	0	0	0
Misc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND PROFIT	170,771	0	374,440	394,148	591,222	591,222	611,880	611,880	611,880	513,343	316,269	119,196	20,659	10,329	0	0	0	0	0	0	0	0	0	0
For Residual Valuation																								
Land																								
Interest																								
Market Housing																								
Affordable Housing																								
Cash Flow	1,192,914	0	-374,440	-394,148	-591,222	-593,934	-33,996	-34,548	-35,110	62,857	260,952	462,266	568,315	284,795	0	0	0	0	0	0	0	0	0	-774,700
Opening Balance	0																							
Closing Balance	1,192,914	1,192,914	818,473	424,326	-166,896	-760,830	-794,826	-829,374	-864,484	-801,627	-540,675	-78,409	489,906	774,700	774,700	774,700	774,700	774,700	774,700	774,700	774,700	774,700	774,700	0

CASH FLOW FOR CIL ADDITIONAL PROFIT

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME	0	0	0	0	590,248	590,248	590,248	590,248	590,248	590,248	590,248	590,248	590,248	295,124	0	0	0	0	0	0	0	0	0	0
Stamp Duty	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Easements etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition	7,200	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee	13,860	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects	88,683	0	88,683	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS	11,085	0	11,085	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Consultants	22,171	0	22,171	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Professional	55,427	0	55,427	0	0	0	0	0																

Base Cover



Medium Area and Strategic Sites

Base
Site make up



Number 1 Units NET Area Density erage Unit Size Developed Density Total Cost Rate
Large Green 400 400 11.12 35.98 91 36,389 3,273 53,149,835 1,460.60

Locality een/ Brown .lternative Use

Coast & Sou Green Agricultural

Area	Gross	13.333
	Net	11.116

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	17	40.00	680.00	10%	1,502	1,123,496
	2	0	65.00	0.00	10%	1,502	0
Terrace	2	28	73.00	2,044.00		1,369	2,798,236
	3	28	86.00	2,408.00		1,369	3,296,552
Semi	2	28	81.00	2,268.00		1,369	3,104,892
	3	84	98.00	8,232.00		1,369	11,269,608
	4	0	115.00	0.00		1,552	0
Det	4	56	120.00	6,720.00		1,552	10,429,440
	5	39	130.00	5,070.00		1,552	7,868,640
Flat 1 High*	1	0	40.00	0.00	12%	1,563	0
Flat 2 High*	2	0	65.00	0.00	12%	1,563	0
Flat 3 High*	3	0	80.00	0.00	12%	1,563	0
Affordable							
Flat	1	35	39.00	1,365.00	10%	1,502	2,255,253
	2	0	61.00	0.00	10%	1,502	0
Terrace	2	12	70.00	840.00		1,369	1,149,960
	3	19	84.00	1,596.00		1,369	2,184,924
Semi	2	10	79.00	790.00		1,369	1,081,510
	3	12	93.00	1,116.00		1,369	1,527,804
	4	20	97.00	1,940.00		1,552	3,010,880
Det	4	0	106.00	0.00		1,552	0
	5	12	110.00	1,320.00		1,552	2,048,640
Flat 1 High*	1	0	39.00	0.00	12%	1,563	0
Flat 2 High*	2	0	61.00	0.00	12%	1,563	0
Flat 3 High*	3	0	74.00	0.00	12%	1,563	0

Number 2 Units Area Density erage Unit Size Developed Density Total Cost Rate
Large Green 150 150 4.16 36.10 93 13,880 3,340 20,229,193 1,457.43

Locality een/Brown .lternative Use

Coast & Sou Green Agricultural

Area	Gross	5.000
	Net	4.155

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	4	40.00	160.00	10%	1,502	264,352
	2	0	65.00	0.00	10%	1,502	0
Terrace	2	11	73.00	803.00		1,369	1,099,307
	3	11	86.00	946.00		1,369	1,295,074
Semi	2	11	81.00	891.00		1,369	1,219,779
	3	32	98.00	3,136.00		1,369	4,293,184
	4	0	115.00	0.00		1,552	0
Det	4	21	120.00	2,520.00		1,552	3,911,040
	5	15	130.00	1,950.00		1,552	3,026,400
Flat 1 High*	1	0	40.00	0.00	12%	1,563	0
Flat 2 High*	2	0	65.00	0.00	12%	1,563	0
Flat 3 High*	3	0	80.00	0.00	12%	1,563	0
Affordable							
Flat	1	11	39.00	429.00	10%	1,502	708,794
	2	0	61.00	0.00	10%	1,502	0
Terrace	2	5	70.00	350.00		1,369	479,150
	3	7	84.00	588.00		1,369	804,972
Semi	2	4	79.00	316.00		1,369	432,604
	3	5	93.00	465.00		1,369	636,585
	4	8	97.00	776.00		1,552	1,204,352
Det	4	0	106.00	0.00		1,552	0
	5	5	110.00	550.00		1,552	853,600
Flat 1 High*	1	0	39.00	0.00	12%	1,563	0
Flat 2 High*	2	0	61.00	0.00	12%	1,563	0
Flat 3 High*	3	0	74.00	0.00	12%	1,563	0

Base
Site make up



Number 3 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2

Medium Green 80 80 2.22 35.99 91 7,287 3,278 10,630,345 1,458.81

Locality een/Brown .lternative Use

Coast & Sou Green Agricultural

Area	Gross	2.667
	Net	2.223

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	3	40.00	120.00	10%	1,502	198,264
	2	0	65.00	0.00	10%	1,502	0
Terrace	2	6	73.00	438.00		1,369	599,622
	3	6	86.00	516.00		1,369	706,404
Semi	2	6	81.00	486.00		1,369	665,334
	3	17	98.00	1,666.00		1,369	2,280,754
	4	0	115.00	0.00		1,552	0
Det	4	11	120.00	1,320.00		1,552	2,048,640
	5	8	130.00	1,040.00		1,552	1,614,080
Flat 1 High*	1	0	40.00	0.00	12%	1,563	0
Flat 2 High*	2	0	65.00	0.00	12%	1,563	0
Flat 3 High*	3	0	80.00	0.00	12%	1,563	0
Affordable							
Flat	1	7	39.00	273.00	10%	1,502	451,051
	2	0	61.00	0.00	10%	1,502	0
Terrace	2	2	70.00	140.00		1,369	191,660
	3	4	84.00	336.00		1,369	459,984
Semi	2	2	79.00	158.00		1,369	216,302
	3	2	93.00	186.00		1,369	254,634
	4	4	97.00	388.00		1,552	602,176
Det	4	0	106.00	0.00		1,552	0
	5	2	110.00	220.00		1,552	341,440
Flat 1 High*	1	0	39.00	0.00	12%	1,563	0
Flat 2 High*	2	0	61.00	0.00	12%	1,563	0
Flat 3 High*	3	0	74.00	0.00	12%	1,563	0

Number 4 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2

Medium Green 40 40 1.11 36.01 91 3,655 3,290 5,342,037 1,461.57

Locality een/Brown .lternative Use

Coast & Sou Green Agricultural

Area	Gross	1.333
	Net	1.111

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	2	40.00	80.00	10%	1,502	132,176
	2	0	65.00	0.00	10%	1,502	0
Terrace	2	3	73.00	219.00		1,369	299,811
	3	3	86.00	258.00		1,369	353,202
Semi	2	3	81.00	243.00		1,369	332,667
	3	8	98.00	784.00		1,369	1,073,296
	4	0	115.00	0.00		1,552	0
Det	4	6	120.00	720.00		1,552	1,117,440
	5	4	130.00	520.00		1,552	807,040
Flat 1 High*	1	0	40.00	0.00	12%	1,563	0
Flat 2 High*	2	0	65.00	0.00	12%	1,563	0
Flat 3 High*	3	0	80.00	0.00	12%	1,563	0
Affordable							
Flat	1	3	39.00	117.00	10%	1,502	193,307
	2	0	61.00	0.00	10%	1,502	0
Terrace	2	1	70.00	70.00		1,369	95,830
	3	2	84.00	168.00		1,369	229,992
Semi	2	1	79.00	79.00		1,369	108,151
	3	1	93.00	93.00		1,369	127,317
	4	2	97.00	194.00		1,552	301,088
Det	4	0	106.00	0.00		1,552	0
	5	1	110.00	110.00		1,552	170,720
Flat 1 High*	1	0	39.00	0.00	12%	1,563	0
Flat 2 High*	2	0	61.00	0.00	12%	1,563	0
Flat 3 High*	3	0	74.00	0.00	12%	1,563	0

Base
Site make up



Number 5 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2
Medium Green 20 20 0.56 36.03 91 1,824 3,286 2,681,815 1,470.29

Locality een/Brown .lternative Use

Coast & Sou Green Agricultural

Area	Gross	0.667
	Net	0.555

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	1	40.00	40.00	10%	1,502	66,088
	2	0	65.00	0.00	10%	1,502	0
Terrace	2	1	73.00	73.00		1,369	99,937
	3	1	86.00	86.00		1,369	117,734
Semi	2	1	81.00	81.00		1,369	110,889
	3	4	98.00	392.00		1,369	536,648
	4	0	115.00	0.00		1,552	0
Det	4	3	120.00	360.00		1,552	558,720
	5	2	130.00	260.00		1,552	403,520
Flat 1 High*	1	0	40.00	0.00	12%	1,563	0
Flat 2 High*	2	0	65.00	0.00	12%	1,563	0
Flat 3 High*	3	0	80.00	0.00	12%	1,563	0
Affordable							
Flat	1	2	39.00	78.00	10%	1,502	128,872
	2	0	61.00	0.00	10%	1,502	0
Terrace	2	1	70.00	70.00		1,369	95,830
	3	1	84.00	84.00		1,369	114,996
Semi	2	0	79.00	0.00		1,369	0
	3	1	93.00	93.00		1,369	127,317
	4	1	97.00	97.00		1,552	150,544
Det	4	0	106.00	0.00		1,552	0
	5	1	110.00	110.00		1,552	170,720
Flat 1 High*	1	0	39.00	0.00	12%	1,563	0
Flat 2 High*	2	0	61.00	0.00	12%	1,563	0
Flat 3 High*	3	0	74.00	0.00	12%	1,563	0

Number 6 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2
Medium Green 20 LD 20 0.69 29.18 94 1,882 2,746 2,749,889 1,461.15

Locality een/Brown .lternative Use

Coast & Sou Green Agricultural

Area	Gross	0.800
	Net	0.685

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	0	40.00	0.00	10%	1,502	0
	2	0	65.00	0.00	10%	1,502	0
Terrace	2	1	73.00	73.00		1,369	99,937
	3	1	86.00	86.00		1,369	117,734
Semi	2	1	81.00	81.00		1,369	110,889
	3	5	98.00	490.00		1,369	670,810
	4	0	115.00	0.00		1,552	0
Det	4	3	120.00	360.00		1,552	558,720
	5	2	130.00	260.00		1,552	403,520
Flat 1 High*	1	0	40.00	0.00	12%	1,563	0
Flat 2 High*	2	0	65.00	0.00	12%	1,563	0
Flat 3 High*	3	0	80.00	0.00	12%	1,563	0
Affordable							
Flat	1	2	39.00	78.00	10%	1,502	128,872
	2	0	61.00	0.00	10%	1,502	0
Terrace	2	1	70.00	70.00		1,369	95,830
	3	1	84.00	84.00		1,369	114,996
Semi	2	0	79.00	0.00		1,369	0
	3	1	93.00	93.00		1,369	127,317
	4	1	97.00	97.00		1,552	150,544
Det	4	0	106.00	0.00		1,552	0
	5	1	110.00	110.00		1,552	170,720
Flat 1 High*	1	0	39.00	0.00	12%	1,563	0
Flat 2 High*	2	0	61.00	0.00	12%	1,563	0
Flat 3 High*	3	0	74.00	0.00	12%	1,563	0

Base
Site make up



Number 7 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2

Small Green 12 12 0.33 36.23 94 1,124 3,394 1,635,262 1,454.86

Locality een/Brown .lternative Use

Coast & Sou Green Paddock

Area	Gross	0.400
	Net	0.331

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	0	40.00	0.00	10%	1,502	0
	2	0	65.00	0.00	10%	1,502	0
Terrace	2	1	73.00	73.00		1,369	99,937
	3	1	86.00	86.00		1,369	117,734
Semi	2	1	81.00	81.00		1,369	110,889
	3	3	98.00	294.00		1,369	402,486
	4	0	115.00	0.00		1,552	0
Det	4	2	120.00	240.00		1,552	372,480
	5	1	130.00	130.00		1,552	201,760
Flat 1 High*	1	0	40.00	0.00	12%	1,563	0
Flat 2 High*	2	0	65.00	0.00	12%	1,563	0
Flat 3 High*	3	0	80.00	0.00	12%	1,563	0
Affordable							
Flat	1	1	39.00	39.00	10%	1,502	64,436
	2	0	61.00	0.00	10%	1,502	0
Terrace	2	0	70.00	0.00		1,369	0
	3	1	84.00	84.00		1,369	114,996
Semi	2	0	79.00	0.00		1,369	0
	3	0	93.00	0.00		1,369	0
	4	1	97.00	97.00		1,552	150,544
Det	4	0	106.00	0.00		1,552	0
	5	0	110.00	0.00		1,552	0
Flat 1 High*	1	0	39.00	0.00	12%	1,563	0
Flat 2 High*	2	0	61.00	0.00	12%	1,563	0
Flat 3 High*	3	0	74.00	0.00	12%	1,563	0

Number 9 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2

Small 6 6 0.20 30.00 98 586 2,930 847,984 1,447.07

Locality een/Brown .lternative Use

Coast & Sou Green Paddock

Area	Gross	0.200
	Net	0.200

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	0	40.00	0.00	10%	1,502	0
	2	0	65.00	0.00	10%	1,502	0
Terrace	2	0	73.00	0.00		1,369	0
	3	0	86.00	0.00		1,369	0
Semi	2	0	81.00	0.00		1,369	0
	3	2	98.00	196.00		1,369	268,324
	4	0	115.00	0.00		1,552	0
Det	4	1	120.00	120.00		1,552	186,240
	5	1	130.00	130.00		1,552	201,760
Flat 1 High*	1	0	40.00	0.00	12%	1,563	0
Flat 2 High*	2	0	65.00	0.00	12%	1,563	0
Flat 3 High*	3	0	80.00	0.00	12%	1,563	0
Affordable							
Flat	1	0	39.00	0.00	10%	1,502	0
	2	0	61.00	0.00	10%	1,502	0
Terrace	2	2	70.00	140.00		1,369	191,660
	3	0	84.00	0.00		1,369	0
Semi	2	0	79.00	0.00		1,369	0
	3	0	93.00	0.00		1,369	0
	4	0	97.00	0.00		1,552	0
Det	4	0	106.00	0.00		1,552	0
	5	0	110.00	0.00		1,552	0
Flat 1 High*	1	0	39.00	0.00	12%	1,563	0
Flat 2 High*	2	0	61.00	0.00	12%	1,563	0
Flat 3 High*	3	0	74.00	0.00	12%	1,563	0

Base
Site make up



Number 16 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2

PDL 30 30 0.69 43.18 87 2,609 3,755 1,439.98

Locality een/Brown .lternative Use
Coast & Sou PDL Industrial

Area	Gross	0.857
	Net	0.695

	Beds	No	m2	Total	BCIS	COST
Market						0
Flat	1	1	40.00	40.00	10%	66,088
	2	0	65.00	0.00	10%	0
Terrace	2	2	73.00	146.00		199,874
	3	2	86.00	172.00		235,468
Semi	2	2	81.00	162.00		221,778
	3	8	98.00	784.00		1,073,296
	4	5	115.00	575.00		892,400
Det	4	0	120.00	0.00		0
	5	0	130.00	0.00		0
Flat 1 High*	1	0	40.00	0.00	12%	0
Flat 2 High*	2	0	65.00	0.00	12%	0
Flat 3 High*	3	0	80.00	0.00	12%	0
Affordable						0
Flat	1	3	39.00	117.00	10%	193,307
	2	0	61.00	0.00	10%	0
Terrace	2	1	70.00	70.00		95,830
	3	1	84.00	84.00		114,996
Semi	2	1	79.00	79.00		108,151
	3	2	93.00	186.00		254,634
	4	2	97.00	194.00		301,088
Det	4	0	106.00	0.00		0
	5	0	110.00	0.00		0
Flat 1 High*	1	0	39.00	0.00	12%	0
Flat 2 High*	2	0	61.00	0.00	12%	0
Flat 3 High*	3	0	74.00	0.00	12%	0

Number 18 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2

PDL 12 12 0.24 50.39 82 984 4,132 1,347.096 1,369.00

Locality een/Brown .lternative Use
Coast & Sou PDL Industrial

Area	Gross	0.300
	Net	0.238

	Beds	No	m2	Total	BCIS	COST
Market						0
Flat	1	0	40.00	0.00	10%	0
	2	0	65.00	0.00	10%	0
Terrace	2	2	73.00	146.00		199,874
	3	2	86.00	172.00		235,468
Semi	2	2	81.00	162.00		221,778
	3	2	98.00	196.00		268,324
	4	0	115.00	0.00		0
Det	4	0	120.00	0.00		0
	5	0	130.00	0.00		0
Flat 1 High*	1	0	40.00	0.00	12%	0
Flat 2 High*	2	0	65.00	0.00	12%	0
Flat 3 High*	3	0	80.00	0.00	12%	0
Affordable						0
Flat	1	0	39.00	0.00	10%	0
	2	0	61.00	0.00	10%	0
Terrace	2	2	70.00	140.00		191,660
	3	2	84.00	168.00		229,992
Semi	2	0	79.00	0.00		0
	3	0	93.00	0.00		0
	4	0	97.00	0.00		0
Det	4	0	106.00	0.00		0
	5	0	110.00	0.00		0
Flat 1 High*	1	0	39.00	0.00	12%	0
Flat 2 High*	2	0	61.00	0.00	12%	0
Flat 3 High*	3	0	74.00	0.00	12%	0

Base
Site make up



Number 19 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2

PDL 12 HD 12 0.20 60.00 58 700 3,500 1,225,392 1,750.56

Locality een/Brown .lternative Use

Coast & Sou PDL Industrial

Area	Gross	0.222
	Net	0.200

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	0	40.00	0.00	10%	1,502	0
	2	0	65.00	0.00	10%	1,502	0
Terrace	2	0	73.00	0.00		1,369	0
	3	0	86.00	0.00		1,369	0
Semi	2	0	81.00	0.00		1,369	0
	3	0	98.00	0.00		1,369	0
	4	0	115.00	0.00		1,552	0
Det	4	0	120.00	0.00		1,552	0
	5	0	130.00	0.00		1,552	0
Flat 1 High*	1	2	40.00	80.00	12%	1,563	140,045
Flat 2 High*	2	4	65.00	260.00	12%	1,563	455,146
Flat 3 High*	3	2	80.00	160.00	12%	1,563	280,090
Affordable							
Flat	1	0	39.00	0.00	10%	1,502	0
	2	0	61.00	0.00	10%	1,502	0
Terrace	2	0	70.00	0.00		1,369	0
	3	0	84.00	0.00		1,369	0
Semi	2	0	79.00	0.00		1,369	0
	3	0	93.00	0.00		1,369	0
	4	0	97.00	0.00		1,552	0
Det	4	0	106.00	0.00		1,552	0
	5	0	110.00	0.00		1,552	0
Flat 1 High*	1	2	39.00	78.00	12%	1,563	136,544
Flat 2 High*	2	2	61.00	122.00	12%	1,563	213,568
Flat 3 High*	3	0	74.00	0.00	12%	1,563	0

Number 20 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2

PDL 6 6 0.10 60.00 86 514 5,140 703,666 1,369.00

Locality een/Brown .lternative Use

Coast & Sou Mixed Industrial

Area	Gross	0.100
	Net	0.100

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	0	40.00	0.00	10%	1,502	0
	2	0	65.00	0.00	10%	1,502	0
Terrace	2	2	73.00	146.00		1,369	199,874
	3	2	86.00	172.00		1,369	235,468
Semi	2	0	81.00	0.00		1,369	0
	3	2	98.00	196.00		1,369	268,324
	4	0	115.00	0.00		1,552	0
Det	4	0	120.00	0.00		1,552	0
	5	0	130.00	0.00		1,552	0
Flat 1 High*	1	0	40.00	0.00	12%	1,563	0
Flat 2 High*	2	0	65.00	0.00	12%	1,563	0
Flat 3 High*	3	0	80.00	0.00	12%	1,563	0
Affordable							
Flat	1	0	39.00	0.00	10%	1,502	0
	2	0	61.00	0.00	10%	1,502	0
Terrace	2	0	70.00	0.00		1,369	0
	3	0	84.00	0.00		1,369	0
Semi	2	0	79.00	0.00		1,369	0
	3	0	93.00	0.00		1,369	0
	4	0	97.00	0.00		1,552	0
Det	4	0	106.00	0.00		1,552	0
	5	0	110.00	0.00		1,552	0
Flat 1 High*	1	0	39.00	0.00	12%	1,563	0
Flat 2 High*	2	0	61.00	0.00	12%	1,563	0
Flat 3 High*	3	0	74.00	0.00	12%	1,563	0

Base
Site make up



Number 22 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2
Sth Aylesham 650 20.31 32.00 91 59,380 2,923 86,691,187 1,459.94

Locality een/Brown .lternative Use
Aylesham Green Agricultural

Area	Gross	26.200
	Net	20.313

	Beds	No	m2	Total	BCIS	COST
Market						0
Flat	1	25	40.00	1,000.00	10%	1,502
	2	0	65.00	0.00	10%	1,502
Terrace	2	46	73.00	3,358.00		1,369
	3	46	86.00	3,956.00		1,369
Semi	2	46	81.00	3,726.00		1,369
	3	137	98.00	13,426.00		1,369
	4	0	115.00	0.00		1,552
Det	4	91	120.00	10,920.00		1,552
	5	64	130.00	8,320.00		1,552
Flat 1 High*	1	0	40.00	0.00	12%	1,563
Flat 2 High*	2	0	65.00	0.00	12%	1,563
Flat 3 High*	3	0	80.00	0.00	12%	1,563
Affordable						
Flat	1	55	39.00	2,145.00	10%	1,502
	2	0	61.00	0.00	10%	1,502
Terrace	2	20	70.00	1,400.00		1,369
	3	31	84.00	2,604.00		1,369
Semi	2	16	79.00	1,264.00		1,369
	3	20	93.00	1,860.00		1,369
	4	33	97.00	3,201.00		1,552
Det	4	0	106.00	0.00		1,552
	5	20	110.00	2,200.00		1,552
Flat 1 High*	1	0	39.00	0.00	12%	1,563
Flat 2 High*	2	0	61.00	0.00	12%	1,563
Flat 3 High*	3	0	74.00	0.00	12%	1,563

Number 23 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2
Nth Aylesham 500 15.63 32.00 91 45,558 2,916 66,548,102 1,460.73

Locality een/Brown .lternative Use
Aylesham Green Agricultural

Area	Gross	26.042
	Net	15.625

	Beds	No	m2	Total	BCIS	COST
Market						0
Flat	1	21	40.00	840.00	10%	1,502
	2	0	65.00	0.00	10%	1,502
Terrace	2	35	73.00	2,555.00		1,369
	3	35	86.00	3,010.00		1,369
Semi	2	35	81.00	2,835.00		1,369
	3	105	98.00	10,290.00		1,369
	4	0	115.00	0.00		1,552
Det	4	70	120.00	8,400.00		1,552
	5	49	130.00	6,370.00		1,552
Flat 1 High*	1	0	40.00	0.00	12%	1,563
Flat 2 High*	2	0	65.00	0.00	12%	1,563
Flat 3 High*	3	0	80.00	0.00	12%	1,563
Affordable						
Flat	1	43	39.00	1,677.00	10%	1,502
	2	0	61.00	0.00	10%	1,502
Terrace	2	15	70.00	1,050.00		1,369
	3	24	84.00	2,016.00		1,369
Semi	2	12	79.00	948.00		1,369
	3	15	93.00	1,395.00		1,369
	4	26	97.00	2,522.00		1,552
Det	4	0	106.00	0.00		1,552
	5	15	110.00	1,650.00		1,552
Flat 1 High*	1	0	39.00	0.00	12%	1,563
Flat 2 High*	2	0	61.00	0.00	12%	1,563
Flat 3 High*	3	0	74.00	0.00	12%	1,563

Base
Site make up



Number 24 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2
Whitfield 4,017 125.53 32.00 91 365,858 2,914 534,407,089 1,460.70

Locality een/Brown .lternative Use

Whitfield	Mixed	Mixed
Area	Gross	209,219
	Net	125,531

	Beds	No	m2	Total	BCIS	COST
Market						0
Flat	1	169	40.00	6,760.00	10%	1,502
	2	0	65.00	0.00	10%	1,502
Terrace	2	281	73.00	20,513.00	1,369	28,082,297
	3	281	86.00	24,166.00	1,369	33,083,254
Semi	2	281	81.00	22,761.00	1,369	31,159,809
	3	844	98.00	82,712.00	1,369	113,232,728
	4	0	115.00	0.00	1,552	0
Det	4	562	120.00	67,440.00	1,552	104,666,880
	5	394	130.00	51,220.00	1,552	79,493,440
Flat 1 High*	1	0	40.00	0.00	12%	1,563
Flat 2 High*	2	0	65.00	0.00	12%	1,563
Flat 3 High*	3	0	80.00	0.00	12%	1,563
Affordable						
Flat	1	348	39.00	13,572.00	10%	1,502
	2	0	61.00	0.00	10%	1,502
Terrace	2	121	70.00	8,470.00	1,369	11,595,430
	3	193	84.00	16,212.00	1,369	22,194,228
Semi	2	96	79.00	7,584.00	1,369	10,382,496
	3	121	93.00	11,253.00	1,369	15,405,357
	4	205	97.00	19,885.00	1,552	30,861,520
Det	4	0	106.00	0.00	1,552	0
	5	121	110.00	13,310.00	1,552	20,657,120
Flat 1 High*	1	0	39.00	0.00	12%	1,563
Flat 2 High*	2	0	61.00	0.00	12%	1,563
Flat 3 High*	3	0	74.00	0.00	12%	1,563

Number 25 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2
Whitfield Plus 4,617 144.28 32.00 91 420,477 2,914 614,157,360 1,460.62

Locality een/Brown .lternative Use

Whitfield	Green	Agricultural
Area	Gross	240,469
	Net	144,281

	Beds	No	m2	Total	BCIS	COST
Market						0
Flat	1	194	40.00	7,760.00	10%	1,502
	2	0	65.00	0.00	10%	1,502
Terrace	2	323	73.00	23,579.00	1,369	32,279,651
	3	323	86.00	27,778.00	1,369	38,028,082
Semi	2	323	81.00	26,163.00	1,369	35,817,147
	3	971	98.00	95,158.00	1,369	130,271,302
	4	0	115.00	0.00	1,552	0
Det	4	646	120.00	77,520.00	1,552	120,311,040
	5	452	130.00	58,760.00	1,552	91,195,520
Flat 1 High*	1	0	40.00	0.00	12%	1,563
Flat 2 High*	2	0	65.00	0.00	12%	1,563
Flat 3 High*	3	0	80.00	0.00	12%	1,563
Affordable						
Flat	1	400	39.00	15,600.00	10%	1,502
	2	0	61.00	0.00	10%	1,502
Terrace	2	139	70.00	9,730.00	1,369	13,320,370
	3	222	84.00	18,648.00	1,369	25,529,112
Semi	2	111	79.00	8,769.00	1,369	12,004,761
	3	139	93.00	12,927.00	1,369	17,697,063
	4	235	97.00	22,795.00	1,552	35,377,840
Det	4	0	106.00	0.00	1,552	0
	5	139	110.00	15,290.00	1,552	23,730,080
Flat 1 High*	1	0	39.00	0.00	12%	1,563
Flat 2 High*	2	0	61.00	0.00	12%	1,563
Flat 3 High*	3	0	74.00	0.00	12%	1,563

Base
Site make up



Number	26	Units	Area	Density erage	Unit Size	Developed	Density	Total Cost	Rate
			ha	Units/ha	m2	m2	m2/ha		£/m2
Potential Deal		2,500	78.13	32.00	91	227,674	2,914	332,568,296	1,460.72

Locality een/Brown .Iternative Use

Deal	Green	Agricultural
Area	Gross	130.208
	Net	78.125

	Beds	No		m2	Total		BCIS	COST
Market								0
Flat	1	105		40.00	4,200.00	10%	1,502	6,939,240
	2	0		65.00	0.00	10%	1,502	0
Terrace	2	175		73.00	12,775.00		1,369	17,488,975
	3	175		86.00	15,050.00		1,369	20,603,450
Semi	2	175		81.00	14,175.00		1,369	19,405,575
	3	525		98.00	51,450.00		1,369	70,435,050
	4	0		115.00	0.00		1,552	0
Det	4	350		120.00	42,000.00		1,552	65,184,000
	5	245		130.00	31,850.00		1,552	49,431,200
Flat 1 High*	1	0		40.00	0.00	12%	1,563	0
Flat 2 High*	2	0		65.00	0.00	12%	1,563	0
Flat 3 High*	3	0		80.00	0.00	12%	1,563	0
Affordable								
Flat	1	217		39.00	8,463.00	10%	1,502	13,982,569
	2	0		61.00	0.00	10%	1,502	0
Terrace	2	75		70.00	5,250.00		1,369	7,187,250
	3	120		84.00	10,080.00		1,369	13,799,520
Semi	2	60		79.00	4,740.00		1,369	6,489,060
	3	75		93.00	6,975.00		1,369	9,548,775
	4	128		97.00	12,416.00		1,552	19,269,632
Det	4	0		106.00	0.00		1,552	0
	5	75		110.00	8,250.00		1,552	12,804,000
Flat 1 High*	1	0		39.00	0.00	12%	1,563	0
Flat 2 High*	2	0		61.00	0.00	12%	1,563	0
Flat 3 High*	3	0		74.00	0.00	12%	1,563	0

		Site 1	Site 2	Site 3	Site 4	Site 5	Site 6	Site 7	Site 9	Site 16	Site 18	Site 19	Site 20	Site 22	Site 23	Site 24	Site 25	Site 26
		Large Green 400	Large Green 150	Medium Green 80	Medium Green 40	Medium Green 20	Medium Green 20 LD	Small Green 12	Small 6	PDL 30	PDL 12	PDL 12 HD	PDL 6	Sth Aylesham	Nth Aylesham	Whitfield	Whitfield Plus	Potential Deal
Green/brown field Use		Green Agricultural	Green Agricultural	Green Agricultural	Green Agricultural	Green Agricultural	Green Agricultural	Green Paddock	Green Paddock	PDL Industrial	PDL Industrial	PDL Industrial	Mixed Industrial	Green Agricultural	Green Agricultural	Mixed Mixed	Green Agricultural	Green Agricultural
Site Are Gross	ha	13.33	5.00	2.67	1.33	0.67	0.80	0.40	0.20	0.86	0.30	0.22	0.10	26.20	26.04	209.22	240.47	130.21
Net	ha	11.12	4.16	2.22	1.11	0.56	0.69	0.33	0.20	0.69	0.24	0.20	0.10	20.31	15.63	125.53	144.28	78.13
Units		400	150	80	40	20	20	12	6	30	12	12	6	650	500	4017	4617	2500
Mix	Market	70.00%	70.00%	70.00%	70.00%	70.00%	70.00%	70.00%	70.00%	70.00%	70.00%	70.00%	100.00%	70.00%	70.00%	70.00%	70.00%	70.00%
	Intermediate to Buy	10.50%	10.50%	10.50%	10.50%	10.50%	10.50%	10.50%	10.50%	10.50%	10.50%	10.50%	0.00%	10.50%	10.50%	10.50%	10.50%	10.50%
	Affordable Rent	19.50%	19.50%	19.50%	19.50%	19.50%	19.50%	19.50%	19.50%	19.50%	19.50%	19.50%	0.00%	19.50%	19.50%	19.50%	19.50%	19.50%
	Social Rent	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Existing Use Value	£/ha	22,500	22,500	22,500	22,500	22,500	22,500	50,000	50,000	1,200,000	1,200,000	1,200,000	1,200,000	25,000	22,500	22,500	22,500	22,500
	£ site	300,000	112,500	60,000	30,000	15,000	18,000	20,000	10,000	1,028,571	360,000	266,667	120,000	655,000	585,938	4,707,422	5,410,547	2,929,688
Uplift	£/ha	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	240,000	240,000	240,000	240,000	400,000	400,000	400,000	400,000	400,000
	£ site	5,333,333	2,000,000	1,066,667	533,333	266,667	320,000	160,000	80,000	205,714	72,000	53,333	24,000	10,480,000	10,416,667	83,687,500	96,187,500	52,083,333
Benchmark Land Value	£/ha	422,500	422,500	422,500	422,500	422,500	422,500	450,000	450,000	1,440,000	1,440,000	1,440,000	1,440,000	425,000	422,500	422,500	422,500	422,500
	£ site	5,633,333	2,112,500	1,126,667	563,333	281,667	338,000	180,000	90,000	1,234,286	432,000	320,000	144,000	11,135,000	11,002,604	88,394,922	101,598,047	101,598,047
Residua Gross	£/ha	578,253	640,371	632,236	615,283	613,013	570,910	1,181,509	1,395,746	479,326	951,788	1,309,643	2,746,061	37,724	32,499	-38,545	-45,710	115,510
Net	£/ha	693,580	770,561	758,397	738,518	736,198	666,306	1,427,040	1,395,746	591,324	1,199,070	1,455,159	2,746,061	48,659	54,166	-64,242	-76,183	192,516
	£ site	7,710,035	3,201,855	1,685,962	820,378	408,676	456,728	472,604	279,149	410,851	285,536	291,032	274,606	988,378	846,338	-8,064,368	-10,991,767	15,040,344
Additional Profit	£ site	3,478,569	1,580,397	835,794	376,508	186,122	184,805	357,669	227,965	-853,331	-147,772	-8,118	193,891	-46,635,468	-12,000,095	-140,101,792	-178,188,189	-59,492,457
	£/m2	127	152	152	138	134	127	424	487	-433	-208	-15	377	-1,043	-350	-508	-563	-347



Base Site 1

SITE NAME Site 1 Large Green 400

Table with columns: INCOME, Av Size m2, %, Number, Price £/m2, GDV £, GIA m2. Rows include Market Housing, Shared Ownership, Affordable Rent, Social Rent, Grant and Subsidy, and SITE AREA - Net/Gross.

Table with columns: DEVELOPMENT COSTS, LAND, PLANNING, CONSTRUCTION, FINANCE, SALES. Rows include Land, Stamp Duty, Esasements etc., Legals Acquisition, Planning Fee, Architects, QS / PM, etc.

Table: Planning fee calc. Columns: Planning app fee, No dwgs, No dwgs under 5l, No dwgs over 5l. Rows: dwgs, rate, values.

Table: Build Cost /m2. Rows: BCIS, FHS, Energy, Design, Acc & Adpt, Water, Small Sites, Site Costs.

Table: Stamp duty calc - Residual. Land payment, Total.

Table: Stamp duty calc - Add Profit. Land payment, Total.

Table: Pre CIL s106. 4,000 £/Unit (all), Total 1,600,000.

Table: LIT % GDV. 0.00%, 0.

Table: Post CIL s106. 4,000 £/Unit (all), 1,600,000 CIL, Total 1,600,000.

Table: Developers Profit. Market Housing 17.50%, Affordable Housing 17.50%, Total 15,836,205 / 3,237,311.

Table: Sales per Quarter, Unit Build Time.

RUN Residual MACRO ctrl+r Closing balance = 0

RUN CIL MACRO ctrl+h Closing balance = -307,845

Check on phasing dwgs nos correct

Table: Residual Land Value, Alternative Use Value, Uplift, Plus /ha, Viability Threshold.

Table: Additional Profit. 3,478,569 / 127

Large table: RESIDUAL CASH FLOW FOR INTEREST. Columns: Year 1-6, Q1-Q4. Rows: INCOME, EXPENDITURE, COSTS BEFORE LAND INT AND PROFIT, For Residual Valuation, Cash Flow Opening Balance, Closing Balance.

Large table: CASH FLOW FOR CIL ADDITIONAL PROFIT. Columns: Year 1-6, Q1-Q4. Rows: INCOME, EXPENDITURE, COSTS BEFORE LAND INT AND PROFIT, For CIL calculation, Cash Flow Opening Balance, Closing Balance.



Base Site 2

SITE NAME Site 2 Large Green 150

Table with columns: INCOME, Av Size m2, % , Number, Price £/m2, GDV £, GIA m2. Rows include Market Housing, Shared Ownership, Affordable Rent, Social Rent, Grant and Subsidy.

Table with columns: Sales per Quarter, Unit Build Time, Quarters.

Table with columns: Whole Site, Per ha NET, Per ha GROSS. Rows include Residual Land Value, Alternative Use Value, Uplift, Plus /ha, Viability Threshold.

Table with columns: Additional Profit, £/m2.

DEVELOPMENT COSTS table with sub-sections: LAND, PLANNING, CONSTRUCTION, FINANCE, SALES, Developers Profit.

Table: Planning fee calc. Columns: Planning app fee, dwgs, rate.

Table: Build Cost /m2. Lists various costs like BCIS, FHS, Energy, Design, etc.

Table: Stamp duty calc - Residual. Columns: Land payment, Total.

Table: Stamp duty calc - Add Profit. Columns: Land payment, Total.

Table: Pre CIL s106. Columns: 4,000 £/ Unit (all), Total.

Table: Post CIL s106. Columns: 4,000 £/ Unit (all), Total.

Table: LIT % GDV.

RESIDUAL CASH FLOW FOR INTEREST. Large multi-year table with columns for Years 1-6, Q1-Q4. Includes INCOME, EXPENDITURE, COSTS BEFORE LAND INT AND PROFIT, and For Residual Valuation.

CASH FLOW FOR CIL ADDITIONAL PROFIT. Large multi-year table with columns for Years 1-6, Q1-Q4. Includes INCOME, EXPENDITURE, COSTS BEFORE LAND INT AND PROFIT, and For CIL calculation.



Base Site 3

SITE NAME Site 3 Medium Green 80

Table with columns: INCOME, Av Size m2, %, Number, Price £/m2, GDV £, GIA m2. Rows include Market Housing, Shared Ownership, Affordable Rent, Social Rent, Grant and Subsidy.

Table with columns: Sales per Quarter, Unit Build Time, Quarters.

Table with columns: Whole Site, Per ha NET, Per ha GROSS. Rows include Residual Land Value, Alternative Use Value, Uplift, Plus /ha, Viability Threshold.

Table with columns: Additional Profit, £/m2.

RUN Residual MACRO ctrl+r Closing balance = 0

RUN CIL MACRO ctrl+h Closing balance = -59,104

Check on phasing dwgs nos correct

DEVELOPMENT COSTS table with columns: LAND, PLANNING, CONSTRUCTION, FINANCE, SALES, Developers Profit. Includes sub-totals and grand totals.

Planning fee calc table with columns: Planning app fee, dwgs, rate. Rows include No dwgs, No dwgs under 5l, No dwgs over 5l.

Stamp duty calc - Residual table with columns: Land payment, Total. Includes a visual representation of a plot.

Stamp duty calc - Add Profit table with columns: Land payment, Total. Rows include 125,000, 250,000, 500,000, 1,000,000, above.

Pre CIL s106 table with columns: 4,000 £/Unit (all), Total. Includes a visual representation of a plot.

Post CIL s106 table with columns: 4,000 £/Unit (all), CIL, Total. Includes a visual representation of a plot.

Build Cost table with columns: /m2, 3.10%, 0%, 16%. Rows include BCIS, FHS, Energy, Design, Acc & Adpt, Water, Small Sites, Site Costs.

RESIDUAL CASH FLOW FOR INTEREST table with columns: Year 1, Year 2, Year 3, Year 4, Year 5, Year 6. Rows include INCOME, EXPENDITURE, COSTS BEFORE LAND INT AND PROFIT, For Residual Valuation, Cash Flow, Opening Balance, Closing Balance.

CASH FLOW FOR CIL ADDITIONAL PROFIT table with columns: Year 1, Year 2, Year 3, Year 4, Year 5, Year 6. Rows include INCOME, EXPENDITURE, COSTS BEFORE LAND INT AND PROFIT, For CIL calculation, Cash Flow, Opening Balance, Closing Balance.



Base Site 4

SITE NAME Site 4 Medium Green 40

Table with columns: INCOME, Av Size m2, %, Number, Price £/m2, GDV £, GIA m2. Rows include Market Housing, Shared Ownership, Affordable Rent, Social Rent, Grant and Subsidy.

Table with columns: Sales per Quarter, Unit Build Time, Quarters.

Table with columns: Whole Site, Per ha NET, Per ha GROSS. Rows include Residual Land Value, Alternative Use Value, Uplift, Plus /ha, Viability Threshold.

Table with columns: Additional Profit, £/m2.

RUN Residual MACRO ctrl+r Closing balance = 0

RUN CIL MACRO ctrl+l Closing balance = -28,739

Check on phasing dwgs nos correct

Table with columns: DEVELOPMENT COSTS, LAND, PLANNING, CONSTRUCTION, FINANCE, SALES, Developers Profit. Includes sub-headers like Land, Stamp Duty, Esasements etc., Legals Acquisition, etc.

Table: Planning fee calc. Columns: Planning app fee, dwgs, rate. Rows: No dwgs, No dwgs under 40, No dwgs over 50.

Table: Stamp duty calc - Residual. Columns: Land payment, Total. Value: 820,378.

Table: Stamp duty calc - Add Profit. Columns: Land payment, 0%, 1%, 250,000, 1%, 3%, 500,000, 3%, 4%, 1,000,000, 4%, 0%, above, 5%, 4%. Total: 22,533.

Table: Pre CIL s106. Columns: 4,000 £/ Unit (all), Total. Value: 160,000.

Table: Post CIL s106. Columns: 4,000 £/ Unit (all), 160,000, CIL, 0, £/m2, 0, Total. Value: 160,000.

Table: Build Cost /m2. Columns: BCIS, FHS, Energy, Design, Acc & Adpt, Water, Small Sites, Site Costs. Values: 1,462, 45, 10, 0, 12, 0, 0, 229. Total: 1,758.

Table: LIT % GDV. Value: 0.00%.

Table: RESIDUAL CASH FLOW FOR INTEREST. Columns: Year 1, Year 2, Year 3, Year 4, Year 5, Year 6. Rows: INCOME, EXPENDITURE, COSTS BEFORE LAND INT AND PROFIT, For Residual Valuation, Cash Flow, Opening Balance, Closing Balance.

Table: CASH FLOW FOR CIL ADDITIONAL PROFIT. Columns: Year 1, Year 2, Year 3, Year 4, Year 5, Year 6. Rows: INCOME, EXPENDITURE, COSTS BEFORE LAND INT AND PROFIT, For CIL calculation, Cash Flow, Opening Balance, Closing Balance.



Base Site 5

SITE NAME Site 5 Medium Green 20

Table with columns: INCOME, Av Size, %, Number, Price, GDV, GIA. Rows include Market Housing, Shared Ownership, Affordable Rent, Social Rent, Grant and Subsidy.

DEVELOPMENT COSTS table with columns: LAND, PLANNING, CONSTRUCTION, FINANCE, SALES. Includes sub-totals for each category and a total of 4,330,730.

Planning fee calc table with columns: Planning app fee, dwgs, rate. Total 9,240.

Build Cost table with columns: /m2, 3.10%. Rows include BCIS, FHS, Energy, Design, etc.

Stamp duty calc - Residual table with columns: Land payment, Total. Total 408,676.

Stamp duty calc - Add Profit table with columns: Land payment, Total. Total 281,667.

Pre CIL s106 table with columns: 4,000 E/ Unit (all), Total. Total 80,000.

LIT % GDV table with columns: % GDV, 0.00%, 0.

Post CIL s106 table with columns: 4,000 E/ Unit (all), Total. Total 80,000.

Sales per Quarter table with columns: 0, 3 Quarters.

RUN Residual MACRO ctrl+r Closing balance = 0

RUN CIL MACRO ctrl+l Closing balance = -14,594

Check on phasing dwgs nos correct

Table with columns: Whole Site, Per ha NET, Per ha GROSS. Rows include Residual Land Value, Alternative Use Value, Uplift, Plus /ha, Viability Threshold.

Additional Profit table with columns: E/m2, 134.

RESIDUAL CASH FLOW FOR INTEREST table with columns: Year 1-6, Q1-Q4. Includes INCOME, EXPENDITURE, and COSTS BEFORE LAND INT AND PROFIT.

CASH FLOW FOR CIL ADDITIONAL PROFIT table with columns: Year 1-6, Q1-Q4. Includes INCOME, EXPENDITURE, and COSTS BEFORE LAND INT AND PROFIT.



Base Site 6

SITE NAME Site 6 Medium Green 20 LD

Table with columns: INCOME, Av Size m2, %, Number, Price £/m2, GDV £, GIA m2. Rows include Market Housing, Shared Ownership, Affordable Rent, Social Rent, Grant and Subsidy.

Table with columns: Sales per Quarter, Unit Build Time, Quarters.

Table with columns: Whole Site, Per ha NET, Per ha GROSS. Rows include Residual Land Value, Alternative Use Value, Uplift, Plus /ha, Viability Threshold.

Table with columns: Additional Profit, £/m2.

RUN Residual MACRO ctrl+r Closing balance = 0

RUN CIL MACRO ctrl+l Closing balance = -15,088

Check on phasing dwgs nos correct

Table with columns: DEVELOPMENT COSTS, LAND, PLANNING, CONSTRUCTION, FINANCE, SALES, Developers Profit. Includes sub-totals and grand totals.

Table: Planning fee calc. Columns: Planning app fee, dwgs, rate. Rows: No dwgs, No dwgs under 5t, No dwgs over 5t.

Table: Stamp duty calc - Residual. Land payment, Total.

Table: Stamp duty calc - Add Profit. Land payment, Total.

Table: Pre CIL s106. 4,000 £/ Unit (all), Total 80,000.

Table: Post CIL s106. 4,000 £/ Unit (all), Total 80,000.

Table: Build Cost /m2. Rows: BCIS, FHS, Energy, Design, Acc & Adpt, Water, Small Sites, Site Costs.

Table: LIT % GDV. 0.00%

Table: RESIDUAL CASH FLOW FOR INTEREST. Columns: Year 1-6, Q1-Q4. Rows: INCOME, EXPENDITURE, COSTS BEFORE LAND INT AND PROFIT, For Residual Valuation, Cash Flow.

Table: CASH FLOW FOR CIL ADDITIONAL PROFIT. Columns: Year 1-6, Q1-Q4. Rows: INCOME, EXPENDITURE, COSTS BEFORE LAND INT AND PROFIT, For CIL calculation, Cash Flow.



Base Site 7

SITE NAME Site 7 Small Green 12

Table with columns: INCOME, Av Size m2, %, Number, Price £/m2, GDV £, GIA m2. Rows include Market Housing, Shared Ownership, Affordable Rent, Social Rent, Grant and Subsidy.

Table with columns: Sales per Quarter, Unit Build Time, Quarters.

Table with columns: Whole Site, Per ha NET, Per ha GROSS. Rows include Residual Land Value, Alternative Use Value, Uplift, Plus /ha, Viability Threshold.

Table with columns: Additional Profit, £/m2.

RUN Residual MACRO ctrl+r Closing balance = 0

RUN CIL MACRO ctrl+h Closing balance = -8,630

Check on phasing dwgs ros correct

DEVELOPMENT COSTS table with columns: LAND, PLANNING, CONSTRUCTION, FINANCE, SALES, Developers Profit. Includes sub-totals and grand totals.

Planning fee calc table with columns: Planning app fee, dwgs, rate. Rows include No dwgs, No dwgs under 5l, No dwgs over 5l.

Stamp duty calc - Residual table with columns: Land payment, Total. Total is 472,604.

Stamp duty calc - Add Profit table with columns: Land payment, Total. Total is 180,000.

Pre CIL s106 table with columns: Pre CIL s106, £/ Unit (all), Total. Total is 48,000.

Post CIL s106 table with columns: Post CIL s106, £/ Unit (all), CIL, £/m2, Total. Total is 48,000.

Build Cost table with columns: /m2, 3.10%, 0%, 11%. Rows include BCIS, FHS, Energy, Design, Acc & Adpt, Water, Small Sites, Site Costs.

LIT table with columns: % GDV, 0.00%, 0.

RESIDUAL CASH FLOW FOR INTEREST table with columns: Year 1, Year 2, Year 3, Year 4, Year 5, Year 6. Rows include INCOME, EXPENDITURE, COSTS BEFORE LAND INT AND PROFIT, For Residual Valuation, Cash Flow, Opening Balance, Closing Balance.

CASH FLOW FOR CIL ADDITIONAL PROFIT table with columns: Year 1, Year 2, Year 3, Year 4, Year 5, Year 6. Rows include INCOME, EXPENDITURE, COSTS BEFORE LAND INT AND PROFIT, For CIL calculation, Cash Flow, Opening Balance, Closing Balance.



Base Site 9

SITE NAME Site 9 Small 6

Table with columns: INCOME, Av Size m2, %, Number, Price £/m2, GDV £, GIA m2. Rows include Market Housing, Shared Ownership, Affordable Rent, Social Rent, Grant and Subsidy.

DEVELOPMENT COSTS table with columns: LAND, PLANNING, CONSTRUCTION, FINANCE, SALES, Developers Profit. Includes sub-categories like Stamp Duty, Planning Fee, Build Cost, etc.

Planning fee calc table with columns: Planning app fee, No dwgs, No dwgs under, No dwgs over 5l, dwgs, rate.

Build Cost table with columns: /m2, BCIS, FHS, Energy, Design, Acc & Adpt, Water, Small Sites, Site Costs.

Stamp duty calc - Residual table with columns: Land payment, Total.

Stamp duty calc - Add Profit table with columns: Land payment, 125,000, 250,000, 500,000, 1,000,000, above, 0%, 1%, 3%, 4%, 5%, 1%, 3%, 0%, 0%, 3%, Total.

Pre CIL s106 table with columns: 4,000 £/ Unit (all), Total, 24,000.

LIT % GDV table with columns: LIT, % GDV, 0.00%, 0.

Post CIL s106 table with columns: 4,000 £/ Unit (all), 24,000, CIL, 0 £/m2, Total, 24,000.

Sales per Quarter, Unit Build Time table.

RUN Residual MACRO ctrl+r Closing balance = 0

Residual Land Value table with columns: Whole Site, Per ha NET, Per ha GROSS. Values: 279,149, 1,395,746, 1,395,746.

RUN CIL MACRO ctrl+l Closing balance = -4,630

Check on phasing dwgs nos correct

Additional Profit table with columns: £/m2, 227,965, 487.

RESIDUAL CASH FLOW FOR INTEREST table with columns: Year 1-6, Q1-Q4. Includes INCOME, EXPENDITURE, COSTS BEFORE LAND INT AND PROFIT, For Residual Valuation, Cash Flow.

CASH FLOW FOR CIL ADDITIONAL PROFIT table with columns: Year 1-6, Q1-Q4. Includes INCOME, EXPENDITURE, COSTS BEFORE LAND INT AND PROFIT, For CIL calculation, Cash Flow.



SITE NAME Site 18 PDL 12

Table with columns: INCOME, Av Size m2, %, Number, Price €/m2, GDV £, GIA m2. Rows include Market Housing, Shared Ownership, Affordable Rent, Social Rent, Grant and Subsidy, and SITE AREA - Net/Gross.

DEVELOPMENT COSTS table with columns: LAND, PLANNING, CONSTRUCTION, FINANCE, SALES, Developers Profit. Includes sub-sections like Stamp Duty, Planning Fee, Build Cost, Finance Fees, and Agents.

Planning fee calc table with columns: Planning app fee, No dwgs, No dwgs under 5l, No dwgs over 5l, dwgs, rate, Total.

Build Cost table with columns: Item, /m2, Total. Includes BCIS, FHS, Energy, Design, etc.

Stamp duty calc - Residual table with columns: Land payment, Total.

Stamp duty calc - Add Profit table with columns: Land payment, Total.

Pre CIL s106 table with columns: Pre CIL s106, Total.

LIT % GDV table with columns: LIT, % GDV, Total.

Post CIL s106 table with columns: Post CIL s106, CIL, Total.

Sales per Quarter, Unit Build Time table.

Residual Land Value table with columns: Whole Site, Per ha NET, Per ha GROSS.

RUN Residual MACRO ctrl+r Closing balance = 0

RUN CIL MACRO ctrl+l Closing balance = -8,189

Check on phasing dwgs ros correct

Additional Profit table with columns: Additional Profit, Total.

RESIDUAL CASH FLOW FOR INTEREST table with columns: Year 1-6, Q1-Q4 for INCOME, EXPENDITURE, COSTS BEFORE LAND INT AND PROFIT, and For Residual Valuation.

CASH FLOW FOR CIL ADDITIONAL PROFIT table with columns: Year 1-6, Q1-Q4 for INCOME, EXPENDITURE, COSTS BEFORE LAND INT AND PROFIT, and For CIL calculation.



Base Site 24

Table with columns: Av Size, %, Number, Price, GDV, GIA. Rows include Market Housing, Shared Ownership, Affordable Rent, Social Rent, Grant and Subsidy.

Table with columns: Sales per Quarter, Unit Build Time, Quarters.

Table with columns: Whole Site, Per ha NET, Per ha GROSS. Rows include Residual Land Value, Alternative Use Value, Uplift, Plus /ha, Viability Threshold.

Table with columns: Additional Profit, E/m2.

RUN Residual MACRO ctrl+r Closing balance = 0

RUN CIL MACRO ctrl+h Closing balance = -3,295,903

Check on phasing dwgs nos correct

DEVELOPMENT COSTS table with sections: LAND, PLANNING, CONSTRUCTION, FINANCE, SALES, Developers Profit.

Planning fee calc table with columns: No dwgs, dwgs, rate.

Stamp duty calc - Residual table with columns: Land payment, Total.

Stamp duty calc - Add Profit table with columns: Land payment, Total.

Pre CIL s106 table with columns: E/ Unit (all), Total.

Post CIL s106 table with columns: E/ Unit (all), E/m2, Total.

Build Cost table with columns: /m2, %.

LIT table with columns: % GDV.

RESIDUAL CASH FLOW FOR INTEREST

Large table with columns: Year 1 to Year 24. Rows include INCOME, EXPENDITURE, COSTS BEFORE LAND INT AND PROFIT, For Residual Valuation, Cash Flow Opening Balance, Closing Balance.

CASH FLOW FOR CIL ADDITIONAL PROFIT

Large table with columns: Year 1 to Year 24. Rows include INCOME, EXPENDITURE, POTENTIAL CIL, For CIL calculation, Cash Flow Opening Balance, Closing Balance.



Base Site 25

Table with columns: Av Size, %, Number, Price, GDV, GIA. Rows include Market Housing, Shared Ownership, Affordable Rent, Social Rent, Grant and Subsidy.

Table with columns: Sales per Quarter, Unit Build Time, Quarters.

Table with columns: Whole Site, Per ha NET, Per ha GROSS. Rows include Residual Land Value, Alternative Use Value, Uplift, Plus /ha, Viability Threshold.

Table with columns: Additional Profit, E/m2.

RUN Residual MACRO ctrl+r Closing balance = 0

RUN CIL MACRO ctrl+l Closing balance = -3,885,475

Check on phasing dwgs nos correct

Table with columns: Category, Unit or m2, Total. Rows include LAND, PLANNING, CONSTRUCTION, FINANCE, SALES, Developers Profit.

Table with columns: Planning fee calc, dwgs, rate. Rows include Planning app fee, No dwgs, No dwgs under, No dwgs over 5l.

Table with columns: Stamp duty calc - Residual, Land payment. Row includes Total.

Table with columns: Stamp duty calc - Add Profit, Land payment. Rows include 125,000, 250,000, 500,000, 1,000,000, above.

Table with columns: Pre CIL s106, E/ Unit (all), Total.

Table with columns: Post CIL s106, E/ Unit (all), CIL, E/m2, Total.

Table with columns: Build Cost, /m2. Rows include BCIS, FHS, Energy, Design, Acc & Adpt, Water, Small Sites, Site Costs.

Table with columns: LIT, % GDV.

RESIDUAL CASH FLOW FOR INTEREST

Large table with columns: Year 1 to Year 24. Rows include INCOME, EXPENDITURE, COSTS BEFORE LAND INT AND PROFIT, For Residual Valuation, Cash Flow Opening Balance, Closing Balance.

CASH FLOW FOR CIL ADDITIONAL PROFIT

Large table with columns: Year 1 to Year 24. Rows include INCOME, EXPENDITURE, COSTS BEFORE LAND INT AND PROFIT, For CIL calculation, Cash Flow Opening Balance, Closing Balance.

Base Cover



Lower Area

Base
Site make up



Number 1 Units NET Area Density erage Unit Size Developed Density Total Cost Rate
Large Green 400 400 11.12 35.98 91 36,389 3,273 53,149,835 1,460.60

Locality een/ Brown .lternative Use
Aylesham & Green Agricultural

Area	Gross	13.333
	Net	11.116

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	17	40.00	680.00	10%	1,502	1,123,496
	2	0	65.00	0.00	10%	1,502	0
Terrace	2	28	73.00	2,044.00		1,369	2,798,236
	3	28	86.00	2,408.00		1,369	3,296,552
Semi	2	28	81.00	2,268.00		1,369	3,104,892
	3	84	98.00	8,232.00		1,369	11,269,608
	4	0	115.00	0.00		1,552	0
Det	4	56	120.00	6,720.00		1,552	10,429,440
	5	39	130.00	5,070.00		1,552	7,868,640
Flat 1 High*	1	0	40.00	0.00	12%	1,563	0
Flat 2 High*	2	0	65.00	0.00	12%	1,563	0
Flat 3 High*	3	0	80.00	0.00	12%	1,563	0
Affordable							
Flat	1	35	39.00	1,365.00	10%	1,502	2,255,253
	2	0	61.00	0.00	10%	1,502	0
Terrace	2	12	70.00	840.00		1,369	1,149,960
	3	19	84.00	1,596.00		1,369	2,184,924
Semi	2	10	79.00	790.00		1,369	1,081,510
	3	12	93.00	1,116.00		1,369	1,527,804
	4	20	97.00	1,940.00		1,552	3,010,880
Det	4	0	106.00	0.00		1,552	0
	5	12	110.00	1,320.00		1,552	2,048,640
Flat 1 High*	1	0	39.00	0.00	12%	1,563	0
Flat 2 High*	2	0	61.00	0.00	12%	1,563	0
Flat 3 High*	3	0	74.00	0.00	12%	1,563	0

Number 2 Units Area Density erage Unit Size Developed Density Total Cost Rate
Large Green 150 150 4.16 36.10 93 13,880 3,340 20,229,193 1,457.43

Locality een/Brown .lternative Use
Aylesham & Green Agricultural

Area	Gross	5.000
	Net	4.155

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	4	40.00	160.00	10%	1,502	264,352
	2	0	65.00	0.00	10%	1,502	0
Terrace	2	11	73.00	803.00		1,369	1,099,307
	3	11	86.00	946.00		1,369	1,295,074
Semi	2	11	81.00	891.00		1,369	1,219,779
	3	32	98.00	3,136.00		1,369	4,293,184
	4	0	115.00	0.00		1,552	0
Det	4	21	120.00	2,520.00		1,552	3,911,040
	5	15	130.00	1,950.00		1,552	3,026,400
Flat 1 High*	1	0	40.00	0.00	12%	1,563	0
Flat 2 High*	2	0	65.00	0.00	12%	1,563	0
Flat 3 High*	3	0	80.00	0.00	12%	1,563	0
Affordable							
Flat	1	11	39.00	429.00	10%	1,502	708,794
	2	0	61.00	0.00	10%	1,502	0
Terrace	2	5	70.00	350.00		1,369	479,150
	3	7	84.00	588.00		1,369	804,972
Semi	2	4	79.00	316.00		1,369	432,604
	3	5	93.00	465.00		1,369	636,585
	4	8	97.00	776.00		1,552	1,204,352
Det	4	0	106.00	0.00		1,552	0
	5	5	110.00	550.00		1,552	853,600
Flat 1 High*	1	0	39.00	0.00	12%	1,563	0
Flat 2 High*	2	0	61.00	0.00	12%	1,563	0
Flat 3 High*	3	0	74.00	0.00	12%	1,563	0

Base
Site make up



Number 3 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2

Medium Green 80 80 2.22 35.99 91 7,287 3,278 10,630,345 1,458.81

Locality een/Brown .ternative Use

Aylesham & Green Agricultural

Area	Gross	2.667
	Net	2.223

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	3	40.00	120.00	10%	1,502	198,264
	2	0	65.00	0.00	10%	1,502	0
Terrace	2	6	73.00	438.00		1,369	599,622
	3	6	86.00	516.00		1,369	706,404
Semi	2	6	81.00	486.00		1,369	665,334
	3	17	98.00	1,666.00		1,369	2,280,754
	4	0	115.00	0.00		1,552	0
Det	4	11	120.00	1,320.00		1,552	2,048,640
	5	8	130.00	1,040.00		1,552	1,614,080
Flat 1 High*	1	0	40.00	0.00	12%	1,563	0
Flat 2 High*	2	0	65.00	0.00	12%	1,563	0
Flat 3 High*	3	0	80.00	0.00	12%	1,563	0
Affordable							
Flat	1	7	39.00	273.00	10%	1,502	451,051
	2	0	61.00	0.00	10%	1,502	0
Terrace	2	2	70.00	140.00		1,369	191,660
	3	4	84.00	336.00		1,369	459,984
Semi	2	2	79.00	158.00		1,369	216,302
	3	2	93.00	186.00		1,369	254,634
	4	4	97.00	388.00		1,552	602,176
Det	4	0	106.00	0.00		1,552	0
	5	2	110.00	220.00		1,552	341,440
Flat 1 High*	1	0	39.00	0.00	12%	1,563	0
Flat 2 High*	2	0	61.00	0.00	12%	1,563	0
Flat 3 High*	3	0	74.00	0.00	12%	1,563	0

Number 4 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2

Medium Green 40 40 1.11 36.01 91 3,655 3,290 5,342,037 1,461.57

Locality een/Brown .ternative Use

Aylesham & Green Agricultural

Area	Gross	1.333
	Net	1.111

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	2	40.00	80.00	10%	1,502	132,176
	2	0	65.00	0.00	10%	1,502	0
Terrace	2	3	73.00	219.00		1,369	299,811
	3	3	86.00	258.00		1,369	353,202
Semi	2	3	81.00	243.00		1,369	332,667
	3	8	98.00	784.00		1,369	1,073,296
	4	0	115.00	0.00		1,552	0
Det	4	6	120.00	720.00		1,552	1,117,440
	5	4	130.00	520.00		1,552	807,040
Flat 1 High*	1	0	40.00	0.00	12%	1,563	0
Flat 2 High*	2	0	65.00	0.00	12%	1,563	0
Flat 3 High*	3	0	80.00	0.00	12%	1,563	0
Affordable							
Flat	1	3	39.00	117.00	10%	1,502	193,307
	2	0	61.00	0.00	10%	1,502	0
Terrace	2	1	70.00	70.00		1,369	95,830
	3	2	84.00	168.00		1,369	229,992
Semi	2	1	79.00	79.00		1,369	108,151
	3	1	93.00	93.00		1,369	127,317
	4	2	97.00	194.00		1,552	301,088
Det	4	0	106.00	0.00		1,552	0
	5	1	110.00	110.00		1,552	170,720
Flat 1 High*	1	0	39.00	0.00	12%	1,563	0
Flat 2 High*	2	0	61.00	0.00	12%	1,563	0
Flat 3 High*	3	0	74.00	0.00	12%	1,563	0

Base
Site make up



Number 5 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2
Medium Green 20 20 0.56 36.03 91 1,824 3,286 2,681,815 1,470.29

Locality een/Brown .ternative Use
 Aylesham & Green Agricultural

Area	Gross	0.667
	Net	0.555

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	1	40.00	40.00	10%	1,502	66,088
	2	0	65.00	0.00	10%	1,502	0
Terrace	2	1	73.00	73.00		1,369	99,937
	3	1	86.00	86.00		1,369	117,734
Semi	2	1	81.00	81.00		1,369	110,889
	3	4	98.00	392.00		1,369	536,648
	4	0	115.00	0.00		1,552	0
Det	4	3	120.00	360.00		1,552	558,720
	5	2	130.00	260.00		1,552	403,520
Flat 1 High*	1	0	40.00	0.00	12%	1,563	0
Flat 2 High*	2	0	65.00	0.00	12%	1,563	0
Flat 3 High*	3	0	80.00	0.00	12%	1,563	0
Affordable							
Flat	1	2	39.00	78.00	10%	1,502	128,872
	2	0	61.00	0.00	10%	1,502	0
Terrace	2	1	70.00	70.00		1,369	95,830
	3	1	84.00	84.00		1,369	114,996
Semi	2	0	79.00	0.00		1,369	0
	3	1	93.00	93.00		1,369	127,317
	4	1	97.00	97.00		1,552	150,544
Det	4	0	106.00	0.00		1,552	0
	5	1	110.00	110.00		1,552	170,720
Flat 1 High*	1	0	39.00	0.00	12%	1,563	0
Flat 2 High*	2	0	61.00	0.00	12%	1,563	0
Flat 3 High*	3	0	74.00	0.00	12%	1,563	0

Number 6 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2
Medium Green 20 LD 20 0.69 29.18 94 1,882 2,746 2,749,889 1,461.15

Locality een/Brown .ternative Use
 Aylesham & Green Agricultural

Area	Gross	0.800
	Net	0.685

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	0	40.00	0.00	10%	1,502	0
	2	0	65.00	0.00	10%	1,502	0
Terrace	2	1	73.00	73.00		1,369	99,937
	3	1	86.00	86.00		1,369	117,734
Semi	2	1	81.00	81.00		1,369	110,889
	3	5	98.00	490.00		1,369	670,810
	4	0	115.00	0.00		1,552	0
Det	4	3	120.00	360.00		1,552	558,720
	5	2	130.00	260.00		1,552	403,520
Flat 1 High*	1	0	40.00	0.00	12%	1,563	0
Flat 2 High*	2	0	65.00	0.00	12%	1,563	0
Flat 3 High*	3	0	80.00	0.00	12%	1,563	0
Affordable							
Flat	1	2	39.00	78.00	10%	1,502	128,872
	2	0	61.00	0.00	10%	1,502	0
Terrace	2	1	70.00	70.00		1,369	95,830
	3	1	84.00	84.00		1,369	114,996
Semi	2	0	79.00	0.00		1,369	0
	3	1	93.00	93.00		1,369	127,317
	4	1	97.00	97.00		1,552	150,544
Det	4	0	106.00	0.00		1,552	0
	5	1	110.00	110.00		1,552	170,720
Flat 1 High*	1	0	39.00	0.00	12%	1,563	0
Flat 2 High*	2	0	61.00	0.00	12%	1,563	0
Flat 3 High*	3	0	74.00	0.00	12%	1,563	0

Base
Site make up



Number 7 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2

Small Green 12

12 0.33 36.23 94 1,124 3,394 1,635,262 1,454.86

Locality een/Brown .lternative Use

Aylesham & Green Paddock

Area	Gross	0.400
	Net	0.331

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	0	40.00	0.00	10%	1,502	0
	2	0	65.00	0.00	10%	1,502	0
Terrace	2	1	73.00	73.00		1,369	99,937
	3	1	86.00	86.00		1,369	117,734
Semi	2	1	81.00	81.00		1,369	110,889
	3	3	98.00	294.00		1,369	402,486
	4	0	115.00	0.00		1,552	0
Det	4	2	120.00	240.00		1,552	372,480
	5	1	130.00	130.00		1,552	201,760
Flat 1 High*	1	0	40.00	0.00	12%	1,563	0
Flat 2 High*	2	0	65.00	0.00	12%	1,563	0
Flat 3 High*	3	0	80.00	0.00	12%	1,563	0
Affordable							
Flat	1	1	39.00	39.00	10%	1,502	64,436
	2	0	61.00	0.00	10%	1,502	0
Terrace	2	0	70.00	0.00		1,369	0
	3	1	84.00	84.00		1,369	114,996
Semi	2	0	79.00	0.00		1,369	0
	3	0	93.00	0.00		1,369	0
	4	1	97.00	97.00		1,552	150,544
Det	4	0	106.00	0.00		1,552	0
	5	0	110.00	0.00		1,552	0
Flat 1 High*	1	0	39.00	0.00	12%	1,563	0
Flat 2 High*	2	0	61.00	0.00	12%	1,563	0
Flat 3 High*	3	0	74.00	0.00	12%	1,563	0

Number 8 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2

Small 8

8 0.27 30.00 94 753 2,824 1,076,607 1,429.76

Locality een/ Brown .lternative Use

Aylesham & Green Paddock

Area	Gross	0.267
	Net	0.267

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	0	40.00	0.00	10%	1,502	0
	2	0	65.00	0.00	10%	1,502	0
Terrace	2	0	73.00	0.00		1,369	0
	3	1	86.00	86.00		1,369	117,734
Semi	2	1	81.00	81.00		1,369	110,889
	3	2	98.00	196.00		1,369	268,324
	4	0	115.00	0.00		1,552	0
Det	4	1	120.00	120.00		1,552	186,240
	5	1	130.00	130.00		1,552	201,760
Flat 1 High*	1	0	40.00	0.00	12%	1,563	0
Flat 2 High*	2	0	65.00	0.00	12%	1,563	0
Flat 3 High*	3	0	80.00	0.00	12%	1,563	0
Affordable							
Flat	1	0	39.00	0.00	10%	1,502	0
	2	0	61.00	0.00	10%	1,502	0
Terrace	2	2	70.00	140.00		1,369	191,660
	3	0	84.00	0.00		1,369	0
Semi	2	0	79.00	0.00		1,369	0
	3	0	93.00	0.00		1,369	0
	4	0	97.00	0.00		1,552	0
Det	4	0	106.00	0.00		1,552	0
	5	0	110.00	0.00		1,552	0
Flat 1 High*	1	0	39.00	0.00	12%	1,563	0
Flat 2 High*	2	0	61.00	0.00	12%	1,563	0
Flat 3 High*	3	0	74.00	0.00	12%	1,563	0

Base
Site make up



Number	18	Units	Area ha	Density erage Units/ha	Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2
PDL 12		12	0.24	50.39	82	984	4,132	1,347,096	1,369.00

Locality een/Brown .Iternative Use

Aylesham & PDL Industrial

Area	Gross	0.300
	Net	0.238

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	0	40.00	0.00	10%	1,502	0
	2	0	65.00	0.00	10%	1,502	0
Terrace	2	2	73.00	146.00		1,369	199,874
	3	2	86.00	172.00		1,369	235,468
Semi	2	2	81.00	162.00		1,369	221,778
	3	2	98.00	196.00		1,369	268,324
	4	0	115.00	0.00		1,552	0
Det	4	0	120.00	0.00		1,552	0
	5	0	130.00	0.00		1,552	0
Flat 1 High*	1	0	40.00	0.00	12%	1,563	0
Flat 2 High*	2	0	65.00	0.00	12%	1,563	0
Flat 3 High*	3	0	80.00	0.00	12%	1,563	0
Affordable							
Flat	1	0	39.00	0.00	10%	1,502	0
	2	0	61.00	0.00	10%	1,502	0
Terrace	2	2	70.00	140.00		1,369	191,660
	3	2	84.00	168.00		1,369	229,992
Semi	2	0	79.00	0.00		1,369	0
	3	0	93.00	0.00		1,369	0
	4	0	97.00	0.00		1,552	0
Det	4	0	106.00	0.00		1,552	0
	5	0	110.00	0.00		1,552	0
Flat 1 High*	1	0	39.00	0.00	12%	1,563	0
Flat 2 High*	2	0	61.00	0.00	12%	1,563	0
Flat 3 High*	3	0	74.00	0.00	12%	1,563	0



			Base For Apps								
			Site 1	Site 2	Site 3	Site 4	Site 5	Site 6	Site 7	Site 8	Site 18
			Large Green 400	Large Green 150	Medium Green 80	Medium Green 40	Medium Green 20	Medium Green 20 LD	Small Green 12	Small 8	PDL 12
Green/brown field Use Locality			Green Agricultural Aylesham & N&W Dover	Green Agricultural Aylesham & N&W Dover	Green Agricultural Aylesham & N&W Dover	Green Agricultural Aylesham & N&W Dover	Green Agricultural Aylesham & N&W Dover	Green Agricultural Aylesham & N&W Dover	Green Paddock Aylesham & N&W Dover	Green Paddock Aylesham & N&W Dover	PDL Industrial Aylesham & N&W Dover
Site Area	Gross	ha	13.33	5.00	2.67	1.33	0.67	0.80	0.40	0.27	0.30
	Net	ha	11.12	4.16	2.22	1.11	0.56	0.69	0.33	0.27	0.24
Units			400	150	80	40	20	20	12	8	12
Average Unit Size		m2	90.97	92.53	91.09	91.38	91.20	94.10	93.67	94.13	82.00
Mix	Intermediate to Buy		10.50%	10.50%	10.50%	10.50%	10.50%	10.50%	10.50%	10.50%	10.50%
	Affordable Rent		19.50%	19.50%	19.50%	19.50%	19.50%	19.50%	19.50%	19.50%	19.50%
	Social Rent		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Price	Market	£/m2	3,100	3,100	3,100	3,100	3,100	3,100	3,100	3,100	3,300
	Intermediate to Buy	£/m2	2,170	2,170	2,170	2,170	2,170	2,170	2,170	2,170	2,310
	Affordable Rent	£/m2	1,930	1,930	1,930	1,930	1,930	1,930	1,930	1,930	1,930
	Social Rent	£/m2	1,270	1,270	1,270	1,270	1,270	1,270	1,270	1,270	1,270
Grant and Subsidy	Intermediate to Buy	£/unit									
	Affordable Rent	£/unit									
	Social Rent	£/unit									
Sales per Quarter											
Unit Build Time			3	3	3	3	3	3	3	3	3
Alternative Use Value		£/ha	22,500	22,500	22,500	22,500	22,500	22,500	50,000	50,000	1,200,000
Up Lift %		%									20%
Additional Uplift		£/ha	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	
Easements etc		£	0	0	0	0	0	0	0	0	0
Legals / Acquisition		% land	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%
Planning Fee	<50	£/unit	462	462	462	462	462	462	462	462	462
	>50	£/unit	138	138	138	138	138	138	138	138	138
Architects		%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
QS / PM		%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%
Planning Consultants		%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Other Professional		%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
BCIS		£/m2	1,461	1,457	1,459	1,462	1,470	1,461	1,455	1,430	1,369
FHS		%	3.10%	3.10%	3.10%	3.10%	3.10%	3.10%	3.10%	3.10%	3.10%
Energy		£/m2	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
Design		£/m2		0	0	0	0	0	0	0	0
Acc & Adpt		£/m2	12.3	12.3	12.3	12.3	12.3	12.3	12.3	12.3	12.3
Water		£/m2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Small Sites		%									
Site Costs		%	15.66%	15.66%	15.66%	15.66%	15.66%	15.66%	10.66%	10.66%	10.66%
Pre CIL s106		£/Unit	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000
Post CIL s106		£/Unit	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000
		£/m2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Inf Tariff		%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Contingency		%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	5.00%
Abnormals		%									5.00%
		£/site									
FINANCE	Fees	£									
	Interest	%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%
	Legal and Valuation	£									
SALES	Agents	%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
	Legals	%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%
	Misc.	£		0	0	0	0	0	0	0	0
Developers Profi	Market Housing		17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%
	Affordable Housing		17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%

		Site 1	Site 2	Site 3	Site 4	Site 5	Site 6	Site 7	Site 8	Site 18
		Large Green 400	Large Green 150	Medium Green 80	Medium Green 40	Medium Green 20	Medium Green 20 LD	Small Green 12	Small 8	PDL 12
Green/brown field Use		Green Agricultural	Green Agricultural	Green Agricultural	Green Agricultural	Green Agricultural	Green Agricultural	Green Paddock	Green Paddock	PDL Industrial
Site Are Gross	ha	13.33	5.00	2.67	1.33	0.67	0.80	0.40	0.27	0.30
Net	ha	11.12	4.16	2.22	1.11	0.56	0.69	0.33	0.27	0.24
Units		400	150	80	40	20	20	12	8	12
Mix	Market	70.00%	70.00%	70.00%	70.00%	70.00%	70.00%	70.00%	70.00%	70.00%
	Intermediate to Buy	10.50%	10.50%	10.50%	10.50%	10.50%	10.50%	10.50%	10.50%	10.50%
	Affordable Rent	19.50%	19.50%	19.50%	19.50%	19.50%	19.50%	19.50%	19.50%	19.50%
	Social Rent	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Existing Use Value	£/ha	22,500	22,500	22,500	22,500	22,500	22,500	50,000	50,000	1,200,000
	£ site	300,000	112,500	60,000	30,000	15,000	18,000	20,000	13,333	360,000
Uplift	£/ha	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	240,000
	£ site	5,333,333	2,000,000	1,066,667	533,333	266,667	320,000	160,000	106,667	72,000
Benchmark Land Value	£/ha	422,500	422,500	422,500	422,500	422,500	422,500	450,000	450,000	1,440,000
	£ site	5,633,333	2,112,500	1,126,667	563,333	281,667	338,000	180,000	120,000	432,000
Residua Gross	£/ha	318,715	354,048	354,084	330,413	321,514	319,207	587,643	688,055	866,677
Net	£/ha	382,280	426,027	424,740	396,591	386,122	372,545	709,762	688,055	1,091,846
	£ site	4,249,534	1,770,238	944,223	440,550	214,343	255,366	235,057	183,481	260,003
Additional Profit	£ site	3,478,569	1,580,397	835,794	376,508	186,122	184,805	357,669	269,740	-147,772
	£/m2	127	152	152	138	134	127	424	471	-208



Base Site 1

SITE NAME Site 1 Large Green 400

Table with columns: INCOME, Av Size, %, Number, Price, GDV, GIA. Rows include Market Housing, Shared Ownership, Affordable Rent, Social Rent, Grant and Subsidy.

DEVELOPMENT COSTS LAND Table with columns: unit or m2, Total. Rows include Land, Stamp Duty, Easements etc., Legals Acquisition.

DEVELOPMENT COSTS PLANNING Table with columns: unit or m2, Total. Rows include Planning Fee, Architects, QS / PM, Planning Consultants, Other Professional.

DEVELOPMENT COSTS CONSTRUCTION Table with columns: unit or m2, Total. Rows include Build Cost - BCIS Based, s106 / CIL / IT, Contingency, Abnormals.

DEVELOPMENT COSTS FINANCE Table with columns: unit or m2, Total. Rows include Fees, Interest, Legal and Valuation.

DEVELOPMENT COSTS SALES Table with columns: unit or m2, Total. Rows include Agents, Legals, Misc.

Developers Profit Table with columns: %, Total. Rows include Market Housing, Affordable Housing.

Planning fee calc Table with columns: dwgs, rate. Rows include Planning app fee, No dwgs, No dwgs under, No dwgs over 5l.

Stamp duty calc - Residual Table with columns: Land payment, Total. Shows a residual value of 4,249,534.

Stamp duty calc - Add Profit Table with columns: Land payment, Total. Shows an add profit of 5,633,333.

Pre CIL s106 Table with columns: 4,000 E/ Unit (all), Total. Shows a total of 1,600,000.

Post CIL s106 Table with columns: 4,000 E/ Unit (all), Total. Shows a total of 1,600,000.

Build Cost Table with columns: /m2, Total. Rows include BCIS, FHS, Energy, Design, Acc & Adpt, Water, Small Sites, Site Costs.

LIT % GDV Table with columns: % GDV, Total. Shows a total of 0.00%.

Sales per Quarter Table with columns: 0, 3 Quarters.

Residual Land Value Table with columns: Whole Site, Per ha NET, Per ha GROSS. Shows a residual value of 4,249,534.

Additional Profit Table with columns: E/m2, Total. Shows an additional profit of 3,478,569.

RUN Residual MACRO ctrl+r Closing balance = 0

RUN CIL MACRO ctrl+l Closing balance = -6,570,843

Check on phasing dwgs nos correct

RESIDUAL CASH FLOW FOR INTEREST Table with columns: Year 1-6, Q1-Q4. Rows include INCOME, EXPENDITURE, COSTS BEFORE LAND INT AND PROFIT, For Residual Valuation.

CASH FLOW FOR CIL ADDITIONAL PROFIT Table with columns: Year 1-6, Q1-Q4. Rows include INCOME, EXPENDITURE, COSTS BEFORE LAND INT AND PROFIT, For CIL calculation.



Base Site 2

SITE NAME Site 2 Large Green 150

Table with columns: INCOME, Av Size m2, %, Number, Price £/m2, GDV £, GIA m2. Rows include Market Housing, Shared Ownership, Affordable Rent, Social Rent, Grant and Subsidy.

Table with columns: Sales per Quarter, Unit Build Time, Quarters.

Table with columns: Whole Site, Per ha NET, Per ha GROSS. Rows include Residual Land Value, Alternative Use Value, Uplift, Plus /ha, Viability Threshold.

Table with columns: Additional Profit, £/m2.

RUN Residual MACRO ctrl+r Closing balance = 0

RUN CIL MACRO ctrl+l Closing balance = -2,372,577

Check on phasing dwgs nos correct

Table with columns: DEVELOPMENT COSTS, LAND, PLANNING, CONSTRUCTION, FINANCE, SALES, Developers Profit. Rows include Land, Stamp Duty, Easements etc., Legals Acquisition, Planning Fee, Architects, QS / PM, Planning Consultants, Other Professional, Build Cost - BCIS Based, s106 / CIL / IT, Contingency, Abnormals, Finance Fees, Interest, Legal and Valuation, Agents, Legals, Misc.

Table with columns: Planning fee calc, Planning app fee, dwgs, rate. Rows include No dwgs, No dwgs under 50, No dwgs over 50.

Table with columns: Stamp duty calc - Residual, Land payment. Total 1,770,238.

Table with columns: Stamp duty calc - Add Profit, Land payment. Total 2,112,500.

Table with columns: Pre CIL s106, 4,000 £/ Unit (all), Total 600,000.

Table with columns: Post CIL s106, 4,000 £/ Unit (all), 600,000, CIL 0 £/m2, Total 600,000.

Table with columns: Build Cost /m2, BCIS, FHS, Energy, Design, Acc & Adpt, Water, Small Sites, Site Costs. Total 1,753.

Table with columns: LIT, % GDV, 0.00%, 0.

RESIDUAL CASH FLOW FOR INTEREST. Multi-year table with columns: Year 1-6, Q1-Q4. Rows include INCOME, EXPENDITURE, COSTS BEFORE LAND INT AND PROFIT, For Residual Valuation, Cash Flow, Opening Balance, Closing Balance.

CASH FLOW FOR CIL ADDITIONAL PROFIT. Multi-year table with columns: Year 1-6, Q1-Q4. Rows include INCOME, EXPENDITURE, COSTS BEFORE LAND INT AND PROFIT, For CIL calculation, Cash Flow, Opening Balance, Closing Balance.



Base Site 3

SITE NAME Site 3 Medium Green 80

Table with columns: INCOME, Av Size, %, Number, Price, GDV, GIA. Rows include Market Housing, Shared Ownership, Affordable Rent, Social Rent, Grant and Subsidy, and SITE AREA - Net/Gross.

Table with columns: Sales per Quarter, Unit Build Time, Quarters.

Table with columns: Residual Land Value, Alternative Use Value, Uplift, Plus /ha, Viability Threshold.

Table with columns: Additional Profit, E/m2.

RUN Residual MACRO ctrl+r Closing balance = 0

RUN CIL MACRO ctrl+l Closing balance = -1,249,748

Check on phasing dwgs nos correct

Table with columns: DEVELOPMENT COSTS, LAND, PLANNING, CONSTRUCTION, FINANCE, SALES, Developers Profit. Rows include Land, Stamp Duty, Planning Fee, Build Cost, Finance Fees, Agents, Legals, Misc.

Table with columns: Planning fee calc, Planning app fee, No dwgs, No dwgs under, No dwgs over 5l.

Table with columns: Stamp duty calc - Residual, Land payment.

Table with columns: Stamp duty calc - Add Profit, Land payment.

Table with columns: Pre CIL s106, 4,000 E/ Unit (all), Total.

Table with columns: Post CIL s106, 4,000 E/ Unit (all), CIL, Total.

Table with columns: Build Cost, BCIS, FHS, Energy, Design, Acc & Adpt, Water, Small Sites, Site Costs.

Table with columns: LIT, % GDV.

RESIDUAL CASH FLOW FOR INTEREST. Multi-year table with columns for Year 1-6 and rows for INCOME, EXPENDITURE, COSTS BEFORE LAND INT AND PROFIT, For Residual Valuation, Cash Flow Opening Balance, Closing Balance.

CASH FLOW FOR CIL ADDITIONAL PROFIT. Multi-year table with columns for Year 1-6 and rows for INCOME, EXPENDITURE, COSTS BEFORE LAND INT AND PROFIT, For CIL calculation, Cash Flow Opening Balance, Closing Balance.



Base Site 4

SITE NAME Site 4 Medium Green 40

Table with columns: INCOME, Av Size m2, %, Number, Price £/m2, GDV £, GIA m2. Rows include Market Housing, Shared Ownership, Affordable Rent, Social Rent, Grant and Subsidy.

DEVELOPMENT COSTS table with columns: LAND, PLANNING, CONSTRUCTION, FINANCE, SALES, Developers Profit. Includes sub-totals for each category.

Planning fee calc table with columns: Planning app fee, dwgs, rate. Rows: No dwgs, No dwgs under 40, No dwgs over 50.

Build Cost table with columns: /m2, 3.10%, 0%, 16%. Rows: BCIS, FHS, Energy, Design, Acc & Adpt, Water, Small Sites, Site Costs.

Stamp duty calc - Residual table with columns: Land payment, Total. Shows a total of 440,550.

Stamp duty calc - Add Profit table with columns: Land payment, Total. Shows a total of 563,333.

Pre CIL s106 table with columns: 4,000 £/Unit (all), Total. Shows a total of 160,000.

LIT % GDV table with columns: % GDV, 0.00%, 0.

Post CIL s106 table with columns: 4,000 £/Unit (all), Total. Shows a total of 160,000.

Sales per Quarter table with columns: 0, 3 Quarters.

Residual Land Value table with columns: Whole Site, Per ha NET, Per ha GROSS. Shows values like 440,550 and 330,413.

RUN Residual MACRO ctrl+r Closing balance = 0

RUN CIL MACRO ctrl+l Closing balance = -603,922

Check on phasing dwgs nos correct

Additional Profit table with columns: £/m2, 376,506, 138.

RESIDUAL CASH FLOW FOR INTEREST table with columns: Year 1-6, Q1-Q4. Includes INCOME, EXPENDITURE, and CASH FLOW sections.

CASH FLOW FOR CIL ADDITIONAL PROFIT table with columns: Year 1-6, Q1-Q4. Includes INCOME, EXPENDITURE, and CASH FLOW sections.



Base Site 5

SITE NAME Site 5 Medium Green 20

Table with columns: INCOME, Av Size, %, Number, Price, GDV, GIA. Rows include Market Housing, Shared Ownership, Affordable Rent, Social Rent, Grant and Subsidy.

DEVELOPMENT COSTS table with columns: LAND, PLANNING, CONSTRUCTION, FINANCE, SALES, Developers Profit. Includes sub-totals for each category.

Planning fee calc table with columns: Planning app fee, dwgs, rate. Rows: No dwgs, No dwgs under 5t, No dwgs over 5t.

Build Cost table with columns: /m2, 3.10%, 0%, 16%. Rows: BCIS, FHS, Energy, Design, Acc & Adpt, Water, Small Sites, Site Costs.

Stamp duty calc - Residual table with columns: Land payment, Total. Total value: 214,343.

Stamp duty calc - Add Profit table with columns: Land payment, Total. Total value: 281,667.

Pre CIL s106 table with columns: 4,000 E/ Unit (all), Total. Total value: 80,000.

LIT % GDV table with columns: % GDV, 0.00%, 0.

Post CIL s106 table with columns: 4,000 E/ Unit (all), Total. Total value: 80,000.

Sales per Quarter table with columns: 0, 3 Quarters.

RUN Residual MACRO ctrl+r Closing balance = 0

RUN CIL MACRO ctrl+l Closing balance = -305,662

Check on phasing dwgs nos correct

Residual Land Value table with columns: Whole Site, Per ha NET, Per ha GROSS. Values: 214,343, 386,122, 321,514.

Additional Profit table with columns: E/m2, 186,122, 134.

RESIDUAL CASH FLOW FOR INTEREST table with columns: Year 1-6, Q1-Q4. Includes INCOME, EXPENDITURE, COSTS BEFORE LAND INT AND PROFIT, and For Residual Valuation.

CASH FLOW FOR CIL ADDITIONAL PROFIT table with columns: Year 1-6, Q1-Q4. Includes INCOME, EXPENDITURE, COSTS BEFORE LAND INT AND PROFIT, and For CIL calculation.



Base Site 6

SITE NAME Site 6 Medium Green 20 LD

Table with columns: INCOME, Av Size m2, %, Number, Price £/m2, GDV £, GIA m2. Rows include Market Housing, Shared Ownership, Affordable Rent, Social Rent, Grant and Subsidy.

Table with columns: Sales per Quarter, Unit Build Time, Quarters.

Table with columns: Whole Site, Per ha NET, Per ha GROSS. Rows include Residual Land Value, Alternative Use Value, Uplift, Plus /ha, Viability Threshold.

Table with columns: Additional Profit, £/m2.

RUN Residual MACRO ctrl+r Closing balance = 0

RUN CIL MACRO ctrl+l Closing balance = -326,781

Check on phasing dwgs nos correct

Table with columns: DEVELOPMENT COSTS, LAND, PLANNING, CONSTRUCTION, FINANCE, SALES, Developers Profit. Rows include Land, Stamp Duty, Planning Fee, Build Cost, Finance Fees, Agents, Legals, Misc.

Table with columns: Planning fee calc, Planning app fee, dwgs, rate. Rows include No dwgs, No dwgs under, No dwgs over 5l.

Table with columns: Stamp duty calc - Residual, Land payment. Total 255,366.

Table with columns: Stamp duty calc - Add Profit, Land payment. Total 338,000.

Table with columns: Pre CIL s106, 4,000 £/ Unit (all), Total 80,000.

Table with columns: Post CIL s106, 4,000 £/ Unit (all), Total 80,000.

Table with columns: Build Cost, BCIS, FHS, Energy, Design, Acc & Adpt, Water, Small Sites, Site Costs. Total 1,758.

Table with columns: LIT, % GDV, 0.00%, 0.

RESIDUAL CASH FLOW FOR INTEREST. Multi-year table with columns: Year 1-6, Q1-Q4. Rows include INCOME, EXPENDITURE, COSTS BEFORE LAND INT AND PROFIT, For Residual Valuation, Cash Flow Opening Balance, Closing Balance.

CASH FLOW FOR CIL ADDITIONAL PROFIT. Multi-year table with columns: Year 1-6, Q1-Q4. Rows include INCOME, EXPENDITURE, COSTS BEFORE LAND INT AND PROFIT, For CIL calculation, Cash Flow Opening Balance, Closing Balance.



Base Site 7

SITE NAME Site 7 Small Green 12

Table with columns: INCOME, Av Size m2, %, Number, Price £/m2, GDV £, GIA m2. Rows include Market Housing, Shared Ownership, Affordable Rent, Social Rent, Grant and Subsidy, and SITE AREA - Net/Gross.

Table with columns: Sales per Quarter, Unit Build Time, Quarters.

Table with columns: Whole Site, Per ha NET, Per ha GROSS. Rows include Residual Land Value, Alternative Use Value, Uplift, Plus /ha, and Viability Threshold.

Table with columns: Additional Profit, £/m2.

RUN Residual MACRO ctrl+r Closing balance = 0

RUN CIL MACRO ctrl+l Closing balance = -361,969

Check on phasing dwgs nos correct

DEVELOPMENT COSTS table with columns: LAND, PLANNING, CONSTRUCTION, FINANCE, SALES, Developers Profit. Includes sub-totals for each category.

Planning fee calc table with columns: Planning app fee, dwgs, rate. Rows include No dwgs, No dwgs under 5t, No dwgs over 5t.

Stamp duty calc - Residual table with columns: Land payment, Total. Total value is 235,057.

Stamp duty calc - Add Profit table with columns: Land payment, Total. Total value is 180,000.

Pre CIL s106 table with columns: 4,000 £/Unit (all), Total. Total value is 48,000.

Post CIL s106 table with columns: 4,000 £/Unit (all), CIL, Total. Total value is 48,000.

Build Cost table with columns: /m2, 3.10%, 0%, 11%. Rows include BCIS, FHS, Energy, Design, Acc & Adpt, Water, Small Sites, Site Costs.

LIT % GDV table with columns: % GDV, 0.00%, 0.

RESIDUAL CASH FLOW FOR INTEREST table with columns: Year 1-6, Q1-Q4. Includes INCOME, EXPENDITURE, and COSTS BEFORE LAND INT AND PROFIT.

CASH FLOW FOR CIL ADDITIONAL PROFIT table with columns: Year 1-6, Q1-Q4. Includes INCOME, EXPENDITURE, and COSTS BEFORE LAND INT AND PROFIT.



Base Site 8

SITE NAME Site 8 Small 8

Table with columns: INCOME, Av Size m2, %, Number, Price £/m2, GDV £, GIA m2. Rows include Market Housing, Shared Ownership, Affordable Rent, Social Rent, Grant and Subsidy.

Table with columns: Sales per Quarter, Unit Build Time, Quarters.

Table with columns: Whole Site, Per ha NET, Per ha GROSS. Rows include Residual Land Value, Alternative Use Value, Uplift, Plus /ha, Viability Threshold.

Table with columns: Additional Profit, £/m2.

RUN Residual MACRO ctrl+r Closing balance = 0

RUN CIL MACRO ctrl+l Closing balance = -238,285

Check on phasing dwgs nos correct

Table with columns: DEVELOPMENT COSTS, LAND, PLANNING, CONSTRUCTION, FINANCE, SALES, Developers Profit. Includes sub-totals and grand totals.

Table: Planning fee calc. Columns: Planning app fee, dwgs, rate. Rows: No dwgs, No dwgs under 5l, No dwgs over 5l.

Table: Stamp duty calc - Residual. Columns: Land payment, Total. Total: 183,481.

Table: Stamp duty calc - Add Profit. Columns: Land payment, Total. Total: 120,000.

Table: Pre CIL s106. Columns: 4,000 £/ Unit (all), Total. Total: 32,000.

Table: Post CIL s106. Columns: 4,000 £/ Unit (all), CIL, Total. Total: 32,000.

Table: Build Cost /m2. Columns: BCIS, FHS, Energy, Design, Acc & Adpt, Water, Small Sites, Site Costs. Total: 1,649.

Table: LIT % GDV. Value: 0.00%.

Table: RESIDUAL CASH FLOW FOR INTEREST. Columns: Year 1-6, Q1-Q4. Rows: INCOME, EXPENDITURE, COSTS BEFORE LAND INT AND PROFIT, For Residual Valuation, Cash Flow, Opening Balance, Closing Balance.

Table: CASH FLOW FOR CIL ADDITIONAL PROFIT. Columns: Year 1-6, Q1-Q4. Rows: INCOME, EXPENDITURE, COSTS BEFORE LAND INT AND PROFIT, For CIL calculation, Cash Flow, Opening Balance, Closing Balance.

Appendix 11 – Sensitivity Testing

Residential Development – Residual Values v BLV											
Higher and Strategic Sites, Medium – Recommended Policy Mix - Varied Construction Costs											
			EUV	BLV							
		BCIS			-10%	-5%	0%	+5%	+10%	+15%	+20%
Site 2	Large Green 150	Higher	22,500	422,500	1,184,419	961,088	737,758	514,427	291,097	67,766	-165,297
Site 3	Medium Green 80	Higher	22,500	422,500	1,157,811	942,236	726,660	511,084	295,509	79,532	-146,210
Site 4	Medium Green 40	Higher	22,500	422,500	1,158,282	935,241	712,200	489,159	266,119	37,441	-196,587
Site 6	Medium Green 20 LD	Higher	22,500	422,500	1,046,447	851,383	656,318	461,254	264,847	61,698	-142,975
Site 7	Small Green 12	Higher	50,000	450,000	1,646,627	1,427,319	1,208,011	988,702	769,394	547,915	321,210
Site 8	Small 8	Higher	50,000	450,000	1,773,288	1,552,887	1,332,486	1,112,085	890,356	663,567	434,300
Site 9	Small 6	Higher	50,000	450,000	1,892,300	1,658,241	1,424,183	1,188,389	947,546	705,850	460,261
Site 10	Small 3	Higher	50,000	450,000	2,788,928	2,531,151	2,266,804	2,001,555	1,736,305	1,470,485	1,200,009
Site 22	Sth Aylesham	Aylesham	25,000	425,000	374,110	215,165	56,220	-114,114	-293,558	-496,182	-710,468
Site 23	Nth Aylesham	Aylesham	22,500	422,500	300,332	175,541	47,286	-87,148	-228,048	-386,273	-551,769
Site 24	Whitfield	Whitfield	22,500	422,500	150,199	63,718	-27,494	-127,712	-237,802	-385,185	-550,606
Site 25	Whitfield Plus	Whitfield	22,500	422,500	137,693	53,818	-34,764	-131,414	-238,757	-384,957	-550,359
		BCIS	EUV	BLV	-10%	-5%	0%	+5%	+10%	+15%	+20%
Site 1	Large Green 400	Medium	22,500	422,500	1,005,605	803,576	601,547	399,517	197,488	-5,540	-217,522
Site 2	Large Green 150	Medium	22,500	422,500	1,112,838	889,508	666,177	442,846	219,516	-6,072	-240,404
Site 3	Medium Green 80	Medium	22,500	422,500	1,088,273	872,698	657,122	441,546	225,971	7,028	-219,182
Site 4	Medium Green 40	Medium	22,500	422,500	1,087,064	864,023	640,983	417,942	194,901	-37,285	-272,043
Site 5	Medium Green 20	Medium	22,500	422,500	1,094,786	866,948	639,110	411,272	176,953	-62,109	-302,706
Site 6	Medium Green 20 LD	Medium	22,500	422,500	983,521	788,457	593,393	398,328	200,098	-4,327	-209,001
Site 7	Small Green 12	Medium	50,000	450,000	1,646,627	1,427,319	1,208,011	988,702	769,394	547,915	321,210
Site 9	Small 6	Medium	50,000	450,000	1,892,300	1,658,241	1,424,183	1,188,389	947,546	705,850	460,261
Site 16	PDL 30	Medium	1,200,000	1,440,000	1,043,385	776,936	510,488	242,659	-35,582	-316,155	-604,516
Site 18	PDL 12	Medium	1,200,000	1,440,000	1,515,883	1,250,853	985,823	717,532	443,733	165,647	-112,438
Site 19	PDL 12 HD	Medium	1,200,000	1,440,000	1,967,324	1,654,893	1,342,463	1,027,279	705,793	378,578	50,757
Site 20	PDL 6	Medium	1,200,000	1,440,000	3,620,948	3,209,898	2,798,849	2,384,547	1,961,583	1,538,620	1,108,082

Source: HDH (September 2020)

Residential Development – Residual Values v BLV											
Lower and Dover Built-up Area – Recommended Policy Mix - Varied Construction Costs											
			EUV	BLV							
		BCIS			-10%	-5%	0%	+5%	+10%	+15%	+20%
Site 1	Large Green 400	Lower	22,500	422,500	746,067	544,038	342,009	139,980	-65,882	-279,389	-498,002
Site 2	Large Green 150	Lower	22,500	422,500	826,515	603,184	379,854	156,523	-72,168	-308,790	-550,482
Site 3	Medium Green 80	Lower	22,500	422,500	810,121	594,546	378,970	163,394	-58,631	-286,470	-519,790
Site 4	Medium Green 40	Lower	22,500	422,500	802,194	579,153	356,112	131,494	-102,160	-339,357	-580,740
Site 5	Medium Green 20	Lower	22,500	422,500	804,793	576,955	348,367	111,736	-127,326	-370,380	-616,954
Site 6	Medium Green 20 LD	Lower	22,500	422,500	731,818	536,754	341,690	140,917	-63,756	-270,378	-481,483
Site 7	Small Green 12	Lower	50,000	450,000	1,053,813	834,505	614,913	389,248	159,417	-70,695	-302,735
Site 8	Small 8	Lower	50,000	450,000	1,162,985	942,584	715,942	487,707	256,449	25,191	-206,067
Site 18	PDL 12	Lower	1,200,000	1,440,000	1,430,772	1,165,742	900,712	629,953	354,429	76,343	-201,742
			EUV	BLV							
		BCIS			-10%	-5%	0%	+5%	+10%	+15%	+20%
Site 11	PDL 300	Dover	1,200,000	1,440,000	-786,763	-1,137,256	-1,491,088	-1,850,523	-2,233,086	-2,625,542	-3,017,998
Site 13	PDL 200 HD	Dover	1,200,000	1,440,000	-1,232,602	-1,685,624	-2,141,358	-2,599,451	-3,060,760	-3,522,070	-3,990,446
Site 14	PDL 100	Dover	1,200,000	1,440,000	-1,003,519	-1,422,217	-1,840,915	-2,263,379	-2,687,368	-3,111,358	-3,535,347
Site 15	PDL 100 HD	Dover	1,200,000	1,440,000	-3,843,779	-4,658,365	-5,472,951	-6,287,536	-7,108,185	-7,931,208	-8,754,231
Site 16	PDL 30	Dover	1,200,000	1,440,000	-705,411	-997,884	-1,290,731	-1,586,970	-1,883,210	-2,179,449	-2,476,209
Site 17	PDL 30 HD	Dover	1,200,000	1,440,000	-2,708,989	-3,365,538	-4,022,086	-4,678,634	-5,340,657	-6,004,325	-6,667,992
Site 18	PDL 12	Dover	1,200,000	1,440,000	-322,359	-609,192	-897,613	-1,188,495	-1,479,377	-1,770,259	-2,063,722
Site 19	PDL 12 HD	Dover	1,200,000	1,440,000	-1,470,498	-1,813,601	-2,160,620	-2,507,640	-2,854,659	-3,201,678	-3,548,698

Source: HDH (September 2020)

Residential Development – Residual Values v BLV											
Higher and Strategic Sites, Medium – Recommended Policy Mix - Varied Sales Values											
			EUV	BLV							
		Value			-15%	-10%	-5%	0%	+5%	+10%	+15%
Site 2	Large Green 150	Higher	22,500	422,500	17,206	258,166	497,962	737,758	977,554	1,217,350	1,457,145
Site 3	Medium Green 80	Higher	22,500	422,500	25,293	260,755	493,708	726,660	959,612	1,192,565	1,425,517
Site 4	Medium Green 40	Higher	22,500	422,500	-11,469	235,042	473,621	712,200	950,779	1,189,358	1,427,937
Site 6	Medium Green 20 LD	Higher	22,500	422,500	12,162	232,461	445,517	656,318	867,120	1,077,921	1,288,722
Site 7	Small Green 12	Higher	50,000	450,000	424,289	689,299	948,655	1,208,011	1,467,367	1,726,723	1,986,079
Site 8	Small 8	Higher	50,000	450,000	518,851	794,441	1,065,478	1,332,486	1,599,493	1,866,500	2,133,508
Site 9	Small 6	Higher	50,000	450,000	545,401	842,647	1,135,939	1,424,183	1,709,213	1,994,244	2,279,274
Site 10	Small 3	Higher	50,000	450,000	1,102,252	1,495,473	1,881,182	2,266,804	2,648,132	3,022,892	3,397,651
Site 22	Sth Aylesham	Aylesham	25,000	425,000	-520,543	-303,426	-118,068	56,220	218,868	381,515	541,840
Site 23	Nth Aylesham	Aylesham	22,500	422,500	-404,810	-236,365	-90,618	47,286	178,641	306,906	434,291
Site 24	Whitfield	Whitfield	22,500	422,500	-403,877	-240,444	-127,471	-27,494	63,350	149,696	233,921
Site 25	Whitfield Plus	Whitfield	22,500	422,500	-403,681	-240,898	-130,982	-34,764	53,148	136,641	218,522
		Value	EUV	BLV	-15%	-10%	-5%	0%	+5%	+10%	+15%
Site 1	Large Green 400	Medium	22,500	422,500	-43,595	173,309	387,428	601,547	815,665	1,029,784	1,243,902
Site 2	Large Green 150	Medium	22,500	422,500	-46,635	193,743	429,960	666,177	902,394	1,138,611	1,374,827
Site 3	Medium Green 80	Medium	22,500	422,500	-36,726	198,171	427,647	657,122	886,598	1,116,073	1,345,548
Site 4	Medium Green 40	Medium	22,500	422,500	-74,986	170,467	405,965	640,983	876,001	1,111,019	1,346,037
Site 5	Medium Green 20	Medium	22,500	422,500	-98,013	153,017	399,866	639,110	878,354	1,117,598	1,356,842
Site 6	Medium Green 20 LD	Medium	22,500	422,500	-43,960	173,924	385,738	593,393	801,048	1,008,703	1,216,357
Site 7	Small Green 12	Medium	50,000	450,000	424,289	689,299	948,655	1,208,011	1,467,367	1,726,723	1,986,079
Site 9	Small 6	Medium	50,000	450,000	545,401	842,647	1,135,939	1,424,183	1,709,213	1,994,244	2,279,274
Site 16	PDL 30	Medium	1,200,000	1,440,000	-327,134	-41,948	239,537	510,488	779,969	1,049,451	1,318,933
Site 18	PDL 12	Medium	1,200,000	1,440,000	102,399	401,567	696,856	985,823	1,270,946	1,556,069	1,841,191
Site 19	PDL 12 HD	Medium	1,200,000	1,440,000	237,222	612,162	981,071	1,342,463	1,699,800	2,057,137	2,414,474
Site 20	PDL 6	Medium	1,200,000	1,440,000	1,064,724	1,651,261	2,229,386	2,798,849	3,360,689	3,922,529	4,484,369

Source: HDH (September 2020)

Residential Development – Residual Values v BLV											
Lower and Dover Built-up Area – Recommended Policy Mix - Varied Sales Values											
			EUV	BLV							
		Value			-15%	-10%	-5%	0%	+5%	+10%	+15%
Site 1	Large Green 400	Lower	22,500	422,500	-277,444	-64,019	140,867	342,009	543,151	744,292	945,434
Site 2	Large Green 150	Lower	22,500	422,500	-305,095	-69,167	157,953	379,854	601,754	823,655	1,045,555
Site 3	Medium Green 80	Lower	22,500	422,500	-287,383	-58,615	163,402	378,970	594,538	810,106	1,025,674
Site 4	Medium Green 40	Lower	22,500	422,500	-332,928	-97,404	133,826	356,112	576,887	797,661	1,018,436
Site 5	Medium Green 20	Lower	22,500	422,500	-361,283	-120,834	114,982	348,367	573,861	798,606	1,023,350
Site 6	Medium Green 20 LD	Lower	22,500	422,500	-271,218	-63,768	140,911	341,690	536,759	731,829	926,899
Site 7	Small Green 12	Lower	50,000	450,000	-103,454	137,577	378,539	614,913	844,912	1,074,627	1,304,343
Site 8	Small 8	Lower	50,000	450,000	-25,461	222,681	470,823	715,942	958,675	1,195,168	1,431,660
Site 18	PDL 12	Lower	1,200,000	1,440,000	26,491	321,194	613,657	900,712	1,181,579	1,462,446	1,743,313
		Value	EUV	BLV	-15%	-10%	-5%	0%	+5%	+10%	+15%
Site 11	PDL 300	Dover	1,200,000	1,440,000	-2,302,420	-2,017,671	-1,744,678	-1,491,088	-1,242,163	-994,699	-750,632
Site 13	PDL 200 HD	Dover	1,200,000	1,440,000	-3,113,771	-2,788,561	-2,463,352	-2,141,358	-1,821,349	-1,502,089	-1,187,196
Site 14	PDL 100	Dover	1,200,000	1,440,000	-2,728,614	-2,432,205	-2,135,797	-1,840,915	-1,549,246	-1,257,578	-968,053
Site 15	PDL 100 HD	Dover	1,200,000	1,440,000	-6,942,886	-6,449,304	-5,958,640	-5,472,951	-4,987,261	-4,501,571	-4,015,881
Site 16	PDL 30	Dover	1,200,000	1,440,000	-1,911,914	-1,704,853	-1,497,792	-1,290,731	-1,086,606	-882,856	-680,174
Site 17	PDL 30 HD	Dover	1,200,000	1,440,000	-5,257,150	-4,842,541	-4,430,066	-4,022,086	-3,614,106	-3,206,127	-2,798,541
Site 18	PDL 12	Dover	1,200,000	1,440,000	-1,544,340	-1,328,764	-1,113,188	-897,613	-683,896	-471,767	-259,638
Site 19	PDL 12 HD	Dover	1,200,000	1,440,000	-2,809,889	-2,593,466	-2,377,043	-2,160,620	-1,944,198	-1,730,388	-1,517,426

Source: HDH (September 2020)

Appendix 12 – Appraisals – Older People’s Housing

The pages in this appendix are not numbered.



Sheltered Deal Cover



Older People's

24/10/2020
14:03

			Site 1	Site 2	Site 3	Site 4	Site 5	Site 6	Site 7	Site 8	Site 13	Site 14	Site 15	Site 16	Site 17	Site 18	Site 19	Site 20
			Sheltered	Sheltered	Sheltered	Sheltered	Sheltered	Sheltered	Sheltered	Sheltered	Sheltered	Sheltered	Sheltered	Sheltered	Sheltered	Sheltered	Sheltered	Sheltered
Green/brown field Use			Green Paddock	Green Paddock	Green Paddock	Green Paddock	Green Paddock	Green Paddock	Green Paddock	Green Paddock	Brown Industrial	Brown Industrial	Brown Industrial	Brown Industrial	Brown Industrial	Brown Industrial	Brown Industrial	Brown Industrial
Site Area	Gross	ha	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
	Net	ha	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
Units			60	60	60	60	60	60	60	60	60	60	60	60	60	60	60	60
Mix	Market		80.00%	100.00%	95.00%	90.00%	85.00%	80.00%	75.00%	70.00%	80.00%	100.00%	95.00%	90.00%	85.00%	80.00%	75.00%	70.00%
	Intermediate to Buy		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	Affordable Rent		20.00%	0.00%	5.00%	10.00%	15.00%	20.00%	25.00%	30.00%	20.00%	0.00%	5.00%	10.00%	15.00%	20.00%	25.00%	30.00%
	Social Rent		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Alternative Land Value	£/ha		22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000
	£ site		11,250	11,250	11,250	11,250	11,250	11,250	11,250	11,250	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000
Uplift	£/ha		400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	240,000	240,000	240,000	240,000	240,000	240,000	240,000	240,000
	£ site		200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000
Viability Threshold	£/ha		422,500	422,500	422,500	422,500	422,500	422,500	422,500	422,500	1,440,000	1,440,000	1,440,000	1,440,000	1,440,000	1,440,000	1,440,000	1,440,000
	£ site		211,250	211,250	211,250	211,250	211,250	211,250	211,250	211,250	720,000	720,000	720,000	720,000	720,000	720,000	720,000	720,000
Residua Gross	£/ha		1,442,607	3,417,856	2,924,044	2,430,232	1,936,419	1,442,607	948,795	453,678	265,511	2,248,013	1,754,201	1,260,388	766,576	265,511	-252,627	-770,765
Net	£/ha		1,442,607	3,417,856	2,924,044	2,430,232	1,936,419	1,442,607	948,795	453,678	265,511	2,248,013	1,754,201	1,260,388	766,576	265,511	-252,627	-770,765
	£ site		721,304	1,708,928	1,462,022	1,215,116	968,210	721,304	474,397	226,839	132,755	1,124,006	877,100	630,194	383,288	132,755	-126,314	-385,382
Additional Profit	£ site		1,039,291	2,612,018	2,239,532	1,866,329	1,493,880	1,119,132	746,577	376,217	-415,012	978,407	630,615	274,938	256,605	-415,012	-764,383	-1,121,638
	£/m2		346	697	629	553	469	373	265	143	-138	261	177	81	81	-138	-272	-427

Sheltered Elsewhere Cover



Older People's

Sheltered Elsewhere

Site make up

Number	1	Units	NET Area	Density erage Units/ha	Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2
Sheltered		60	0.50	120.00	63	3,750	7,500	7,033,500	1,875.60

Locality een/ Brown Alternative Use



30% Green Paddock

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	21	50.00	1,050.00	20%	1,563	1,969,380
	2	21	75.00	1,575.00	20%	1,563	2,954,070
Terrace	2	0		0.00			0
	3	0		0.00			0
Semi	2	0		0.00			0
	3	0		0.00			0
Det	3	0		0.00			0
	4	0		0.00			0
	5	0		0.00			0
Flat 1 High*	1	0		0.00	10%		0
Flat 2 High*	2	0		0.00	10%		0
Flat 3 High*	3	0		0.00	10%		0
Affordable							
Flat	1	9	50.00	450.00	20%	1,563	844,020
	2	9	75.00	675.00	20%	1,563	1,266,030
Terrace	2	0		0.00		0	0
	3	0		0.00		0	0
Semi	2	0		0.00		0	0
	3	0		0.00		0	0
Det	3	0		0.00		0	0
	4	0		0.00		0	0
	5	0		0.00		0	0
Flat 1 High*	1	0		0.00	10%	0	0
Flat 2 High*	2	0		0.00	10%	0	0
Flat 3 High*	3	0		0.00	10%	0	0

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Area	Gross	0.500
	Net	0.500

		Site 1	Site 2	Site 3	Site 4	Site 5	Site 6	Site 7	Site 8	Site 9	Site 10	Site 11	Site 12	Site 13	Site 14	Site 15	Site 16	Site 17	Site 18	Site 19	Site 20	Site 21	Site 22	Site 23	Site 24	
		Sheltered	Sheltered	Sheltered	Sheltered	Sheltered	Sheltered	Sheltered	Sheltered	Sheltered	Sheltered	Sheltered	Sheltered	Sheltered	Brown Industrial	Brown Industrial	Brown Industrial	Brown Industrial	Brown Industrial	Brown Industrial	Brown Industrial	Brown Industrial	Brown Industrial	Brown Industrial	Brown Industrial	Brown Industrial
Green/brown field Use		Green Paddock	Green Paddock	Green Paddock	Green Paddock	Green Paddock	Green Paddock	Green Paddock	Green Paddock	Green Paddock	Green Paddock	Green Paddock	Green Paddock	Green Paddock	Brown Industrial	Brown Industrial	Brown Industrial	Brown Industrial	Brown Industrial	Brown Industrial	Brown Industrial	Brown Industrial	Brown Industrial	Brown Industrial	Brown Industrial	Brown Industrial
Site Area Gross	ha	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
Net	ha	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
Units		60	60	60	60	60	60	60	60	60	60	60	60	60	60	60	60	60	60	60	60	60	60	60	60	60
Mix	Market	80.00%	100.00%	95.00%	90.00%	85.00%	80.00%	75.00%	70.00%	65.00%	60.00%	55.00%	50.00%	80.00%	100.00%	95.00%	90.00%	85.00%	80.00%	75.00%	70.00%	65.00%	60.00%	55.00%	50.00%	50.00%
	Intermediate to Buy	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	Affordable Rent	20.00%	0.00%	5.00%	10.00%	15.00%	20.00%	25.00%	30.00%	35.00%	40.00%	45.00%	50.00%	20.00%	0.00%	5.00%	10.00%	15.00%	20.00%	25.00%	30.00%	35.00%	40.00%	45.00%	50.00%	50.00%
	Social Rent	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Alternative Land Value	£/ha	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000
	£ site	11,250	11,250	11,250	11,250	11,250	11,250	11,250	11,250	11,250	11,250	11,250	11,250	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000
Uplift	£/ha	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	240,000	240,000	240,000	240,000	240,000	240,000	240,000	240,000	240,000	240,000	240,000	240,000	240,000
	£ site	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000
Viability Threshold	£/ha	422,500	422,500	422,500	422,500	422,500	422,500	422,500	422,500	422,500	422,500	422,500	422,500	1,440,000	1,440,000	1,440,000	1,440,000	1,440,000	1,440,000	1,440,000	1,440,000	1,440,000	1,440,000	1,440,000	1,440,000	1,440,000
	£ site	211,250	211,250	211,250	211,250	211,250	211,250	211,250	211,250	211,250	211,250	211,250	211,250	720,000	720,000	720,000	720,000	720,000	720,000	720,000	720,000	720,000	720,000	720,000	720,000	720,000
Residual Gross	£/ha	-1,456,557	-93,242	-428,441	-764,194	-1,110,376	-1,456,557	-1,802,739	-2,148,921	-2,496,398	-2,849,072	-3,203,787	-3,558,502	-2,724,901	-1,337,901	-1,684,083	-2,030,264	-2,376,446	-2,724,901	-3,076,708	-3,428,515	-3,780,322	-4,132,997	-4,487,711	-4,552,184	-4,552,184
Net	£/ha	-1,456,557	-93,242	-428,441	-764,194	-1,110,376	-1,456,557	-1,802,739	-2,148,921	-2,496,398	-2,849,072	-3,203,787	-3,558,502	-2,724,901	-1,337,901	-1,684,083	-2,030,264	-2,376,446	-2,724,901	-3,076,708	-3,428,515	-3,780,322	-4,132,997	-4,487,711	-4,552,184	-4,552,184
	£ site	-728,279	-46,621	-214,221	-382,097	-555,188	-728,279	-901,370	-1,074,460	-1,248,199	-1,424,536	-1,601,894	-1,779,251	-1,362,451	-668,950	-842,041	-1,015,132	-1,188,223	-1,362,451	-1,538,354	-1,714,258	-1,890,161	-2,066,498	-2,243,856	-2,276,092	-2,276,092
Additional Profit	£ site	-671,994	461,994	199,337	-63,745	-327,934	-593,746	-860,893	-1,128,040	-1,617,101	-1,868,604	-2,120,945	-2,373,286	-2,121,174	-1,124,116	-1,372,695	-1,621,274	-1,550,209	-2,121,174	-2,371,301	-2,621,427	-2,871,553	-3,122,925	-3,375,266	-3,500,030	-3,500,030
	£/m2	-224	123	56	-19	-103	-198	-306	-430	-663	-830	-1,028	-1,266	-707	-300	-385	-480	-486	-707	-843	-999	-1,178	-1,388	-1,636	-1,867	-1,867

Extracare Deal Cover



Older People's

24/10/2020
14:06



Extracare Deal
Site make up

Number	1	Units	NET Area	Density erage Units/ha	Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality een/ Brown Alternative Use
Extracare		60	0.50	120.00	71	4,260	8,520	9,121,086	2,141.10	30% Green Paddock

	Beds	No	m2	Total	BCIS	COST
Market						0
Flat	1	25	65.00	1,625.00	30%	3,479,288
	2	17	80.00	1,360.00	30%	2,911,896
Terrace	2	0		0.00		0
	3	0		0.00		0
Semi	2	0		0.00		0
	3	0		0.00		0
Det	3	0		0.00		0
	4	0		0.00		0
	5	0		0.00		0
Flat 1 High*	1	0		0.00	10%	0
Flat 2 High*	2	0		0.00	10%	0
Flat 3 High*	3	0		0.00	10%	0
Affordable						0
Flat	1	11	65.00	715.00	30%	1,530,887
	2	7	80.00	560.00	30%	1,199,016
Terrace	2	0		0.00		0
	3	0		0.00		0
Semi	2	0		0.00		0
	3	0		0.00		0
Det	3	0		0.00		0
	4	0		0.00		0
	5	0		0.00		0
Flat 1 High*	1	0		0.00	10%	0
Flat 2 High*	2	0		0.00	10%	0
Flat 3 High*	3	0		0.00	10%	0

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Area	Gross	0.500
	Net	0.500

			Site 1	Site 2	Site 3	Site 4	Site 5	Site 6	Site 7	Site 8	Site 13	Site 14	Site 15	Site 16	Site 17	Site 18	Site 19	Site 20
			Extracare	Extracare	Extracare	Extracare	Extracare	Extracare	Extracare	Extracare	Extracare	Extracare	Extracare	Extracare	Extracare	Extracare	Extracare	Extracare
Green/brown field Use			Green Paddock	Green Paddock	Green Paddock	Green Paddock	Green Paddock	Green Paddock	Green Paddock	Green Paddock	Brown Industrial	Brown Industrial	Brown Industrial	Brown Industrial	Brown Industrial	Brown Industrial	Brown Industrial	Brown Industrial
Site Area	Gross	ha	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
	Net	ha	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
Units			60	60	60	60	60	60	60	60	60	60	60	60	60	60	60	60
Mix	Market		70.00%	100.00%	95.00%	90.00%	85.00%	80.00%	75.00%	70.00%	70.00%	100.00%	95.00%	90.00%	85.00%	80.00%	75.00%	70.00%
	Intermediate to Buy		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	Affordable Rent		30.00%	0.00%	5.00%	10.00%	15.00%	20.00%	25.00%	30.00%	30.00%	0.00%	5.00%	10.00%	15.00%	20.00%	25.00%	30.00%
	Social Rent		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Alternative Land Value	£/ha		22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000
	£ site		11,250	11,250	11,250	11,250	11,250	11,250	11,250	11,250	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000
Uplift	£/ha		400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	240,000	240,000	240,000	240,000	240,000	240,000	240,000	240,000
	£ site		200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000
Viability Threshold	£/ha		422,500	422,500	422,500	422,500	422,500	422,500	422,500	422,500	1,440,000	1,440,000	1,440,000	1,440,000	1,440,000	1,440,000	1,440,000	1,440,000
	£ site		211,250	211,250	211,250	211,250	211,250	211,250	211,250	211,250	720,000	720,000	720,000	720,000	720,000	720,000	720,000	720,000
Residua Gross Net	£/ha		-1,565,423	2,311,010	1,683,589	1,056,169	426,683	-229,149	-887,477	-1,565,423	-3,207,262	792,432	152,718	-505,344	-1,168,380	-1,848,007	-2,527,635	-3,207,262
	£/ha		-1,565,423	2,311,010	1,683,589	1,056,169	426,683	-229,149	-887,477	-1,565,423	-3,207,262	792,432	152,718	-505,344	-1,168,380	-1,848,007	-2,527,635	-3,207,262
	£ site		-782,712	1,155,505	841,795	528,084	213,341	-114,574	-443,739	-782,712	-1,603,631	396,216	76,359	-252,672	-584,190	-924,004	-1,263,817	-1,603,631
Additional Profit	£ site		-703,967	2,144,152	1,682,855	1,216,284	754,782	288,892	-179,196	-647,284	-2,407,260	246,357	-175,077	-620,164	-672,069	-1,513,603	-1,960,431	-2,407,260
	£/m2		-236	503	415	317	208	85	-56	-217	-806	58	-43	-162	-185	-444	-613	-806

Extracare Elsewhere Cover



Older People's

Extracare Elsewhere

Site make up

Number	1	Units	NET Area	Density erage	Unit Size	Developed	Density	Total Cost	Rate	Locality een/ Brown Alternative Use
				Units/ha	m2	m2	m2/ha		£/m2	
Extracare		60	0.50	120.00	71	4,260	8,520	9,121,086	2,141.10	

30% Green	Paddock
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Area	Gross	0.500
	Net	0.500

	Beds	No	m2	Total		BCIS	COST
Market							0
Flat	1	25	65.00	1,625.00	30%	1,647	3,479,288
	2	17	80.00	1,360.00	30%	1,647	2,911,896
Terrace	2	0		0.00			0
	3	0		0.00			0
Semi	2	0		0.00			0
	3	0		0.00			0
Det	3	0		0.00			0
	4	0		0.00			0
	5	0		0.00			0
Flat 1 High*	1	0		0.00	10%		0
Flat 2 High*	2	0		0.00	10%		0
Flat 3 High*	3	0		0.00	10%		0
Affordable							0
Flat	1	11	65.00	715.00	30%	1,647	1,530,887
	2	7	80.00	560.00	30%	1,647	1,199,016
Terrace	2	0		0.00		0	0
	3	0		0.00		0	0
Semi	2	0		0.00		0	0
	3	0		0.00		0	0
Det	3	0		0.00		0	0
	4	0		0.00		0	0
	5	0		0.00		0	0
Flat 1 High*	1	0		0.00	10%	0	0
Flat 2 High*	2	0		0.00	10%	0	0
Flat 3 High*	3	0		0.00	10%	0	0

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			Site 1	Site 2	Site 3	Site 4	Site 5	Site 6	Site 7	Site 8	Site 13	Site 14	Site 15	Site 16	Site 17	Site 18	Site 19	Site 20
			Extracare	Extracare	Extracare	Extracare	Extracare	Extracare	Extracare	Extracare	Extracare	Extracare	Extracare	Extracare	Extracare	Extracare	Extracare	Extracare
Green/brown field Use			Green Paddock	Green Paddock	Green Paddock	Green Paddock	Green Paddock	Green Paddock	Green Paddock	Green Paddock	Brown Industrial	Brown Industrial	Brown Industrial	Brown Industrial	Brown Industrial	Brown Industrial	Brown Industrial	Brown Industrial
Site Are Gross	ha		0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
Net	ha		0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
Units			60	60	60	60	60	60	60	60	60	60	60	60	60	60	60	60
Mix	Market		70.00%	100.00%	95.00%	90.00%	85.00%	80.00%	75.00%	70.00%	70.00%	100.00%	95.00%	90.00%	85.00%	80.00%	75.00%	70.00%
	Intermediate to Buy		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	Affordable Rent		30.00%	0.00%	5.00%	10.00%	15.00%	20.00%	25.00%	30.00%	30.00%	0.00%	5.00%	10.00%	15.00%	20.00%	25.00%	30.00%
	Social Rent		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Alternative Land Value	£/ha		22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000
	£ site		11,250	11,250	11,250	11,250	11,250	11,250	11,250	11,250	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000
Uplift	£/ha		400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	240,000	240,000	240,000	240,000	240,000	240,000	240,000	240,000
	£ site		200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000
Viability Threshold	£/ha		422,500	422,500	422,500	422,500	422,500	422,500	422,500	422,500	1,440,000	1,440,000	1,440,000	1,440,000	1,440,000	1,440,000	1,440,000	1,440,000
	£ site		211,250	211,250	211,250	211,250	211,250	211,250	211,250	211,250	720,000	720,000	720,000	720,000	720,000	720,000	720,000	720,000
Residua Gross	£/ha		-5,069,393	-2,446,560	-2,878,435	-3,313,790	-3,752,691	-4,191,592	-4,630,493	-5,069,393	-6,746,552	-4,102,655	-4,541,277	-4,979,899	-5,418,520	-5,857,142	-6,300,787	-6,746,552
Net	£/ha		-5,069,393	-2,446,560	-2,878,435	-3,313,790	-3,752,691	-4,191,592	-4,630,493	-5,069,393	-6,746,552	-4,102,655	-4,541,277	-4,979,899	-5,418,520	-5,857,142	-6,300,787	-6,746,552
	£ site		-2,534,697	-1,223,280	-1,439,218	-1,656,895	-1,876,346	-2,095,796	-2,315,246	-2,534,697	-3,373,276	-2,051,328	-2,270,638	-2,489,949	-2,709,260	-2,928,571	-3,150,393	-3,373,276
Additional Profit	£ site		-2,683,841	-685,180	-1,006,641	-1,329,336	-1,652,488	-1,975,639	-2,300,490	-2,627,159	-4,378,377	-2,545,285	-2,849,606	-3,154,240	-3,076,202	-3,766,308	-4,072,342	-4,378,377
	£/m2		-899	-161	-248	-346	-456	-579	-719	-880	-1,467	-597	-703	-822	-849	-1,104	-1,273	-1,467

Extracare Elsewhere Site 1



SITE NAME: Site 1 Extracare

Table showing site area details: Av Size (m2), % (Market Housing 70%, Shared Ownership 0%, Affordable Rent 30%, Social Rent 0%), Number (60), Price (£/m2), GDV (£), and GIA (m2). Total GIA is 4,260 m2.

Sales per Quarter: 0; Unit Build Time: 3 Quarters.

Residual Land Value summary: Whole Site -2,534,697; Per ha NET -5,069,393; Per ha GROSS -5,069,393. Viability Threshold: 211,250 £/m2.

RUN Residual MACRO ctrl+r Closing balance = 0
RUN CIL MACRO ctrl+l Closing balance = 0
Check on phasing dwgs nos correct

Additional Profit: -2,683,841

DEVELOPMENT COSTS: LAND (-2,534,697), PLANNING (936,755), CONSTRUCTION (11,403,443), FINANCE (0), SALES (10,804,479). Total Developers Profit: 1,958,906.

Planning fee calc: No dwgs 60, No dwgs under 50, No dwgs over 50. Total: 24,480.

Stamp duty calc - Residual: Land payment -2,534,697. Total: 0.

Stamp duty calc - Add Profit: Land payment 211,250. Total: 211,250.

Build Cost /m2: BCIS 2,141, Over Extra 66, Energy 0, Design 0, Acc & Adpt 0, Water 0, Small Sites 0, Site Costs 335. Total: 2,543.

Pre CIL s106: 2,000 £/Unit (all). Total: 120,000.

Post CIL s106: 2,000 £/Unit (all). Total: 120,000.

LIT: 0.00% % GDV.

RESIDUAL CASH FLOW FOR INTEREST

6-year cash flow table for interest. Columns: Year 1-6, Q1-Q4. Rows: INCOME (Units started, Market Housing, Shared Ownership, Affordable Rent, Social Rent, Grant and Subsidy), EXPENDITURE (Stamp Duty, Legals, Planning, Build Cost, Contingency, Finance Fees, Agents, Legals, Misc), COSTS BEFORE LAND INT AND PROFIT, For Residual Valuation (Land, Interest, Profit on Costs), and Cash Flow (Opening Balance, Closing Balance).

CASH FLOW FOR CIL ADDITIONAL PROFIT

6-year cash flow table for CIL additional profit. Columns: Year 1-6, Q1-Q4. Rows: INCOME (As Above), EXPENDITURE (Land, Stamp Duty, Legals, Planning, Build Cost, POTENTIAL CIL, Post CIL s106, Contingency, Finance Fees, Agents, Legals, Misc), COSTS BEFORE LAND INT AND PROFIT, For CIL calculation (Interest, Profit on cost), and Cash Flow (Opening Balance, Closing Balance).

Appendix 13 – Appraisals – Non-residential Development

Greenfield

			Offices - Central	Offices - Park	Larger Industrial	Smaller Industrial
	CIL	£/m2	0	0	0	0
Income	m2		2,000	2,000	4,000	400
	£/m2		2,500	2,100	1,335	1,335
	Capital Value		4,500,000	3,780,000	5,073,000	534,000
	Buyers Costs	4.50%	202,500	170,100	228,285	24,030
	Capital Value		4,297,500	3,609,900	4,844,715	509,970
Costs	Land Used	Coverage	320%	50%	40%	40%
		ha	0.063	0.400	1.000	0.100
		£/ha	22,500	22,500	22,500	22,500
		Uplift £/ha	400,000	400,000	400,000	400,000
		20.00%	0	0	0	0
		Site Cost	26,406	169,000	422,500	42,250
	Stamp Duty (on VT)	4.00%	1,056	6,760	16,900	1,690
	Acquisition	1.50%	396	2,535	6,338	634
	Strategic Promotion		0	0	0	0
	Pre Planning		0	0	0	0
	Construction	/m2	2,016	1,866	808	1,267
		£	4,032,000	3,732,000	3,232,000	506,800
	Infrastructure	15.00%	604,800	559,800	484,800	76,020
	Abnormals	5.00%	0	0	0	0
	Fees	8.00%	370,944	343,344	297,344	46,626
	S106		0	0	0	0
	CIL		0	0	0	0
	Contingency	2.5% & 5%	231,840	214,590	185,840	29,141
	Finance Costs		0	0	0	0
	Sales	2.50%	56,250	47,250	63,413	6,675
	Misc. Financial		10,000	10,000	10,000	10,000
	Subtotal		5,307,286	4,916,279	4,296,634	677,585
	Interest	6.50%	172,487	159,779	139,641	22,022
	Profit % GDV	15.00%	644,625	541,485	726,707	76,496
		0.00%	0.00%	0.00%	0.00%	0.00%
	COSTS		6,124,398	5,617,543	5,162,982	776,102
Residual Land Worth	Site		-1,826,898	-2,007,643	-318,267	-266,132
	Existing Use Value	£/ha	22,500	22,500	22,500	22,500
	Viability Threshold	£/ha	422,500	422,500	422,500	422,500
	Residual Value	£/ha	-29,230,370	-5,019,108	-318,267	-2,661,324

			Prime Retail	Secondary Retail	Supermarket	Smaller Supermarket	Retail Warehouse	Hotel
	CIL	£/m2	0	0	0	0	0	0
Income	m2		150	150	4,000	1,200	4,000	1,482
	£/m2		4,000	1,200	5,300	5,300	3,000	4,050
	Capital Value		600,000	180,000	21,200,000	6,360,000	12,000,000	6,002,100
	Buyers Costs	4.50%	27,000	8,100	954,000	286,200	540,000	270,095
	Capital Value		573,000	171,900	20,246,000	6,073,800	11,460,000	5,732,006
Costs	Land Used	Coverage	80%	80%	30%	40%	50%	40%
		ha	0.025	0.025	1.333	0.300	0.800	0.371
		£/ha	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000
		Uplift £/ha	0	0	0	0	0	0
		20.00%	240,000	240,000	240,000	240,000	240,000	240,000
		Site Cost	36,000	36,000	1,920,000	432,000	1,152,000	533,520
	Stamp Duty (on VT)	4.00%	1,440	1,440	76,800	17,280	46,080	21,341
	Acquisition	1.50%	540	540	28,800	6,480	17,280	8,003
	Strategic Promotion		0	0	0	0	0	0
	Pre Planning		0	0	0	0	0	0
	Construction	/m2	1,175	1,175	1,531	1,531	874	1,439
		£	176,250	176,250	6,124,000	1,837,200	3,496,000	2,132,598
	Infrastructure	15.00%	26,438	26,438	918,600	275,580	524,400	319,890
	Abnormals	5.00%	10,134	10,134	352,130	105,639	201,020	122,624
	Fees	8.00%	17,026	17,026	591,578	177,474	337,714	206,009
	S106		0	0	0	0	0	12,000
	CIL		0	0	0	0	0	0
	Contingency	2.5% & 5%	10,641	10,641	369,737	110,921	211,071	128,756
	Finance Costs		0	0	0	0	0	0
	Sales	2.50%	7,500	2,250	265,000	79,500	150,000	75,026
	Misc. Financial		10,000	25,000	25,000	25,000	25,000	15,000
	Subtotal		259,969	269,719	8,751,645	2,635,073	5,008,565	3,041,247
	Interest	6.50%	8,449	8,766	284,428	85,640	162,778	98,841
	Profit % GDV	15.00%	85,950	25,785	3,036,900	911,070	1,719,000	859,801
		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	COSTS		354,368	304,270	12,072,973	3,631,783	6,890,343	3,999,888
Residual Land Worth	Site		218,632	-132,370	8,173,027	2,442,017	4,569,657	1,732,118
	Existing Use Value	£/ha	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000
	Viability Threshold	£/ha	1,440,000	1,440,000	1,440,000	1,440,000	1,440,000	1,440,000
	Residual Value	£/ha	8,745,292	-5,294,783	6,129,770	8,140,055	5,712,071	4,675,081

Brownfield

			Offices - Central	Offices - Park	Larger Industrial	Smaller Industrial
	CIL	£/m2	0	0	0	0
Income	m2		2,000	2,000	4,000	400
	£/m2		2,500	2,100	1,335	1,335
	Capital Value		4,500,000	3,780,000	5,073,000	534,000
	Buyers Costs	4.50%	202,500	170,100	228,285	24,030
	Capital Value		4,297,500	3,609,900	4,844,715	509,970
Costs	Land Used	Coverage	320%	50%	40%	40%
		ha	0.063	0.400	1.000	0.100
		£/ha	1,200,000	1,200,000	1,200,000	1,200,000
		Uplift £/ha	0	0	0	0
		20.00%	240,000	240,000	240,000	240,000
		Site Cost	90,000	576,000	1,440,000	144,000
	Stamp Duty (on VT)	4.00%	3,600	23,040	57,600	5,760
	Acquisition	1.50%	1,350	8,640	21,600	2,160
	Strategic Promotion		0	0	0	0
	Pre Planning		0	0	0	0
	Construction	/m2	2,016	1,866	808	1,267
		£	4,032,000	3,732,000	3,232,000	506,800
	Infrastructure	15.00%	604,800	559,800	484,800	76,020
	Abnormals	5.00%	231,840	214,590	185,840	29,141
	Fees	8.00%	389,491	360,511	312,211	48,957
	S106		0	0	0	0
	CIL		0	0	0	0
	Contingency	2.5% & 5%	243,432	225,320	195,132	30,598
	Finance Costs		0	0	0	0
	Sales	2.50%	56,250	47,250	63,413	6,675
	Misc. Financial		10,000	10,000	10,000	10,000
	Subtotal		5,572,763	5,181,151	4,562,596	716,111
	Interest	6.50%	181,115	168,387	148,284	23,274
	Profit % GDV	15.00%	644,625	541,485	726,707	76,496
		0.00%	0.00%	0.00%	0.00%	0.00%
	COSTS		6,398,503	5,891,023	5,437,587	815,880
Residual Land Worth	Site		-2,101,003	-2,281,123	-592,872	-305,910
	Existing Use Value	£/ha	1,200,000	1,200,000	1,200,000	1,200,000
	Viability Threshold	£/ha	1,440,000	1,440,000	1,440,000	1,440,000
	Residual Value	£/ha	-33,616,048	-5,702,808	-592,872	-3,059,100

			Prime Retail	Secondary Retail	Supermarket	Smaller Supermarket	Retail Warehouse	Hotel
	CIL	£/m2	0	0	0	0	0	0
Income	m2		150	150	4,000	1,200	4,000	1,482
	£/m2		4,000	1,200	5,300	5,300	3,000	4,050
	Capital Value		600,000	180,000	21,200,000	6,360,000	12,000,000	6,002,100
	Buyers Costs	4.50%	27,000	8,100	954,000	286,200	540,000	270,095
	Capital Value		573,000	171,900	20,246,000	6,073,800	11,460,000	5,732,006
Costs	Land Used	Coverage	80%	80%	30%	40%	50%	40%
		ha	0.025	0.025	1.333	0.300	0.800	0.371
		£/ha	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000
		Uplift £/ha	0	0	0	0	0	0
		20.00%	240,000	240,000	240,000	240,000	240,000	240,000
		Site Cost	36,000	36,000	1,920,000	432,000	1,152,000	533,520
	Stamp Duty (on VT)	4.00%	1,440	1,440	76,800	17,280	46,080	21,341
	Acquisition	1.50%	540	540	28,800	6,480	17,280	8,003
	Strategic Promotion		0	0	0	0	0	0
	Pre Planning		0	0	0	0	0	0
	Construction	/m2	1,175	1,175	1,531	1,531	874	1,439
		£	176,250	176,250	6,124,000	1,837,200	3,496,000	2,132,598
	Infrastructure	15.00%	26,438	26,438	918,600	275,580	524,400	319,890
	Abnormals	5.00%	10,134	10,134	352,130	105,639	201,020	122,624
	Fees	8.00%	17,026	17,026	591,578	177,474	337,714	206,009
	S106		0	0	0	0	0	12,000
	CIL		0	0	0	0	0	0
	Contingency	2.5% & 5%	10,641	10,641	369,737	110,921	211,071	128,756
	Finance Costs		0	0	0	0	0	0
	Sales	2.50%	7,500	2,250	265,000	79,500	150,000	75,026
	Misc. Financial		10,000	25,000	25,000	25,000	25,000	15,000
	Subtotal		259,969	269,719	8,751,645	2,635,073	5,008,565	3,041,247
	Interest	6.50%	8,449	8,766	284,428	85,640	162,778	98,841
	Profit % GDV	15.00%	85,950	25,785	3,036,900	911,070	1,719,000	859,801
		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	COSTS		354,368	304,270	12,072,973	3,631,783	6,890,343	3,999,888
Residual Land Worth	Site		218,632	-132,370	8,173,027	2,442,017	4,569,657	1,732,118
	Existing Use Value	£/ha	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000
	Viability Threshold	£/ha	1,440,000	1,440,000	1,440,000	1,440,000	1,440,000	1,440,000
	Residual Value	£/ha	8,745,292	-5,294,783	6,129,770	8,140,055	5,712,071	4,675,081

HDH Planning and Development Ltd is a specialist planning consultancy providing evidence to support planning authorities, land owners and developers. The firm is regulated by the RICS.

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- Local and Strategic Housing Market Assessments and Housing Needs Assessments

HDH Planning and Development have clients throughout England and Wales.

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