For: South Gloucestershire Council

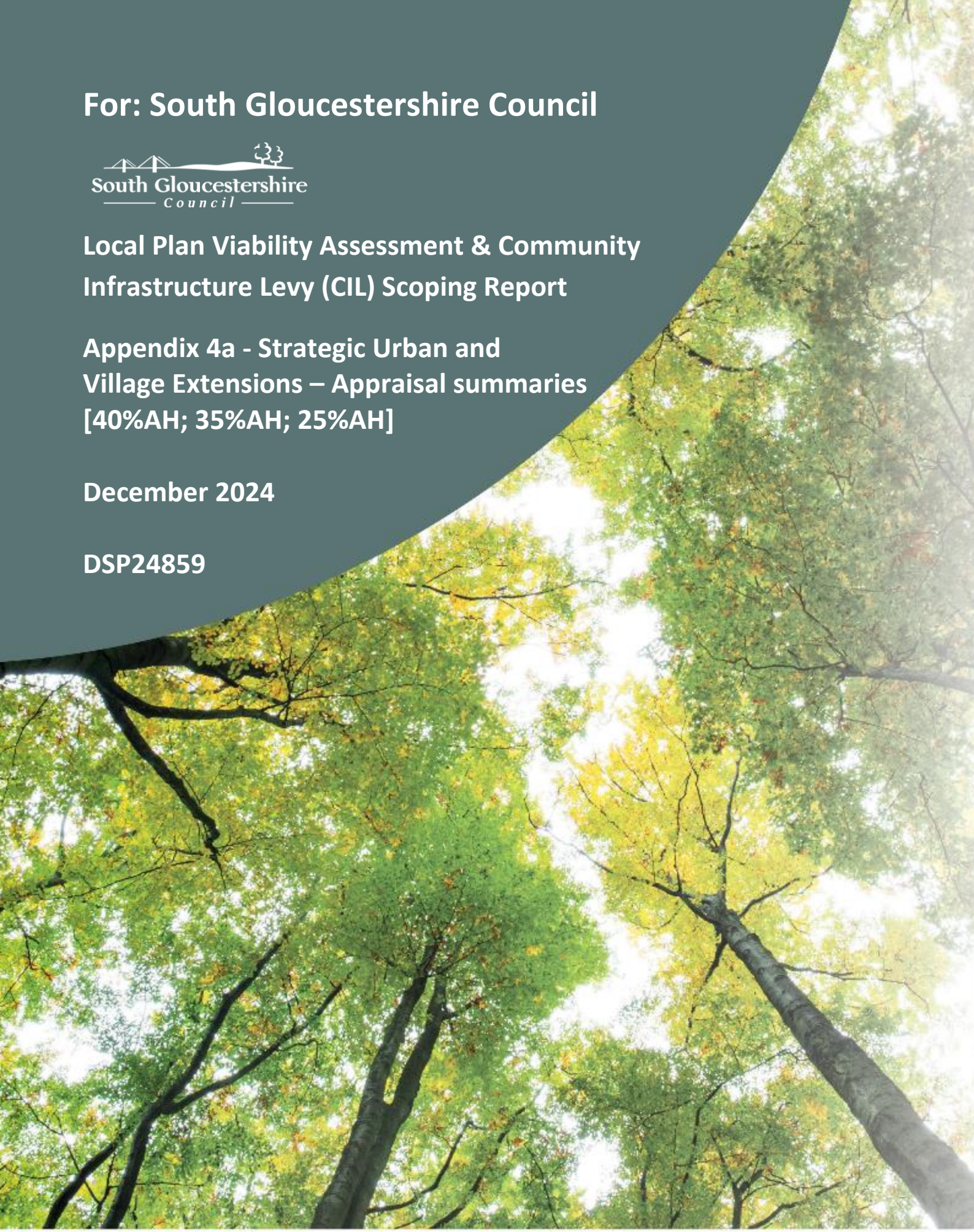
South Gloucestershire Council

Local Plan Viability Assessment & Community Infrastructure Levy (CIL) Scoping Report

Appendix 4a - Strategic Urban and Village Extensions – Appraisal summaries [40%AH; 35%AH; 25%AH]

December 2024

DSP24859



Dixon Searle Partnership
Ash House, Tanshire Park,
Shackleford Road, Elstead, Surrey, GU8 6LB
www.dixonsearle.co.uk

DixonSearle Partnership

EPSSV1 / SG004
Land to S or Gloucester Road, Almondsbury

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350 Residential-led
40% AH

Development Appraisal
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16 December 2024

APPRAISAL SUMMARY

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Land to S or Gloucester Road, Almondsbury

Appraisal Summary for Phase 1

Currency in £

REVENUE

Sales Valuation	**Units**	**m²**	**Sales Rate m²**	**Unit Price**	**Gross Sales**
Market units	148	14,267.20	4,400.00	424,160	62,775,680
AH SR	74	5,823.80	2,200.00	173,140	12,812,360
AH SO	36	2,833.20	3,080.00	242,396	8,726,256
5% Self-build	17	0.00	0.00	150,000	2,550,000
Age Friendly Extra Care - Market	45	2,947.50	6,000.00	393,000	17,685,000
Age Friendly Extra Care - SR	18	1,242.00	3,000.00	207,000	3,726,000
Age Friendly Extra Care - SO	12	828.00	4,200.00	289,800	3,477,600
Employment Land Sale (0.1ha)	1	0.00	0.00	150,000	150,000
Totals	**351**	**27,941.70**			**111,902,896**

NET REALISATION				**111,902,896**	
OUTLAY					
ACQUISITION COSTS					
Fixed Price	15.92 ha	250,000.00 /ha	3,980,000		
Fixed Price (15.92 Ha @ 250,000.00 /Hect)			3,980,000		
				3,980,000	
Stamp Duty			186,500		
Effective Stamp Duty Rate		4.69%			
Agent Fee		1.50%	59,700		
Legal Fee		0.75%	29,850		
				276,050	

CONSTRUCTION COSTS					
Construction	**Units**	**Unit Amount**	**Cost**		
Employment Land Sale (0.1ha)	1 un	55,000	55,000		
	m²	**Build Rate m²**	**Cost**		
Market units	14,341.20	1,253.00	17,969,524		
AH SR	6,075.40	1,253.00	7,612,476		
AH SO	2,955.60	1,253.00	3,703,367		
Age Friendly Extra Care - Market	4,536.00	1,680.00	7,620,480		
Age Friendly Extra Care - SR	1,911.60	1,680.00	3,211,488		
Age Friendly Extra Care - SO	1,274.40	1,680.00	2,140,992		
Totals	**31,094.20 m²**		**42,258,327**		
Contingency		5.00%	595,969		
Contingency dwellings		3.00%	1,384,795		
Site works & infrastructure 50%	350.00 un	12,500.00 /un	4,375,000		
Site works & infrastructure 50%	350.00 un	12,500.00 /un	4,375,000		
				53,044,090	
Other Construction					
Externals - General Needs		10.00%	2,928,537		
Externals - Age Friendly		7.50%	972,972		
Climate change response		5.00%	2,112,916		
Embodied Carbon		2.50%	1,056,458		
Electric Vehicle Charging (Market)	193.00 un	1,084.00 /un	209,212		
Electric Vehicle Charging (AH)	140.00 un	1,303.00 /un	182,420		
M4(2) 100%	31,094.20 m²	15.50	481,960		
M4(3) Market (4%)	14,341.20 m²	6.00	86,047		
M4(3) AH (10%)	9,031.00 m²	15.00	135,465		
M4(£) - Age Friendly	7,722.00 m²	150.00	1,158,300		
BNG		2.90%	1,225,491		
				10,549,779	
Section 106 Costs					
s106 - Sensitivity Test		1.00%	11,994,526		
CIL	14,341.20 m²	116.78	1,674,765		
				13,669,291	
PROFESSIONAL FEES					
Professional Fees		10.00%	1,107,213		
Professional Fees (housebuilding)		8.00%	3,692,787		
				4,800,000	
DISPOSAL FEES					
Sales Agent & Legal (C) Fee		3.00%	2,494,820		
Sales Legal Fee	350.00 un	750.00 /un	262,500		
				2,757,320	
MISCELLANEOUS FEES					
Profit Market		17.50%	14,526,869		
Profit AH		6.00%	1,724,533		
Profit Commercial		15.00%	22,500		
				16,273,902	
FINANCE					
Debit Rate 6.500%, Credit Rate 0.000% (Nominal)					
Land			1,993,186		
Construction			4,390,659		
Other			168,632		
Total Finance Cost				6,552,477	
TOTAL COSTS				**111,902,910**	
PROFIT					
				(14)	

Performance Measures

EPSSV1 / SG004
Land to S or Gloucester Road, Almondsbury

Table of Profit Amount and Profit Amount

	Sales: Rate /m²									
Construction: Rate /m²	-400.00 /m²	-300.00 /m²	-200.00 /m²	-100.00 /m²	0.00 /m²	+100.00 /m²	+200.00 /m²	+300.00 /m²	+400.00 /m²	+500.00 /m²
-10.000%	(£9,539)	£1,843,222	£3,671,645	£5,478,830	£7,266,166	£9,046,103	£10,826,040	£12,594,481	£14,310,222	£15,996,240
1,127.70 /m²	(£9,539)	£1,843,222	£3,671,645	£5,478,830	£7,266,166	£9,046,103	£10,826,040	£12,594,481	£14,310,222	£15,996,240
-7.500%	(£1,884,148)	(£7,158)	£1,845,810	£3,675,078	£5,483,180	£7,271,716	£9,051,653	£10,831,590	£12,603,361	£14,325,022
1,159.03 /m²	(£1,884,148)	(£7,158)	£1,845,810	£3,675,078	£5,483,180	£7,271,716	£9,051,653	£10,831,590	£12,603,361	£14,325,022
-5.000%	(£3,766,624)	(£1,881,684)	(£4,776)	£1,848,397	£3,678,511	£5,487,531	£7,277,267	£9,057,204	£10,837,141	£12,611,607
1,190.35 /m²	(£3,766,624)	(£1,881,684)	(£4,776)	£1,848,397	£3,678,511	£5,487,531	£7,277,267	£9,057,204	£10,837,141	£12,611,607
-2.500%	(£5,649,100)	(£3,764,160)	(£1,879,221)	(£2,395)	£1,850,985	£3,681,945	£5,491,881	£7,282,817	£9,062,754	£10,842,691
1,221.68 /m²	(£5,649,100)	(£3,764,160)	(£1,879,221)	(£2,395)	£1,850,985	£3,681,945	£5,491,881	£7,282,817	£9,062,754	£10,842,691
0.000%	(£7,531,577)	(£5,646,637)	(£3,761,697)	(£1,876,757)	(£14)	£1,853,572	£3,685,378	£5,496,231	£7,288,367	£9,068,304
1,253.00 /m²	(£7,531,577)	(£5,646,637)	(£3,761,697)	(£1,876,757)	(£14)	£1,853,572	£3,685,378	£5,496,231	£7,288,367	£9,068,304
+2.500%	(£9,414,053)	(£7,529,113)	(£5,644,173)	(£3,759,233)	(£1,874,293)	£2,368	£1,856,159	£3,688,484	£5,500,581	£7,293,917
1,284.33 /m²	(£9,414,053)	(£7,529,113)	(£5,644,173)	(£3,759,233)	(£1,874,293)	£2,368	£1,856,159	£3,688,484	£5,500,581	£7,293,917
+5.000%	(£11,296,529)	(£9,411,590)	(£7,526,650)	(£5,641,710)	(£3,756,770)	(£1,871,830)	£4,749	£1,858,747	£3,691,564	£5,504,537
1,315.65 /m²	(£11,296,529)	(£9,411,590)	(£7,526,650)	(£5,641,710)	(£3,756,770)	(£1,871,830)	£4,749	£1,858,747	£3,691,564	£5,504,537
+7.500%	(£13,179,006)	(£11,294,066)	(£9,409,126)	(£7,524,186)	(£5,639,246)	(£3,754,306)	(£1,869,366)	£7,131	£1,861,334	£3,694,644
1,346.97 /m²	(£13,179,006)	(£11,294,066)	(£9,409,126)	(£7,524,186)	(£5,639,246)	(£3,754,306)	(£1,869,366)	£7,131	£1,861,334	£3,694,644
+10.000%	(£15,061,482)	(£13,176,542)	(£11,291,602)	(£9,406,662)	(£7,521,723)	(£5,636,783)	(£3,751,843)	(£1,866,903)	£9,512	£1,863,922
1,378.30 /m²	(£15,061,482)	(£13,176,542)	(£11,291,602)	(£9,406,662)	(£7,521,723)	(£5,636,783)	(£3,751,843)	(£1,866,903)	£9,512	£1,863,922
+12.500%	(£16,943,959)	(£15,059,019)	(£13,174,079)	(£11,289,139)	(£9,404,199)	(£7,519,259)	(£5,634,319)	(£3,749,379)	(£1,864,439)	£11,894
1,409.63 /m²	(£16,943,959)	(£15,059,019)	(£13,174,079)	(£11,289,139)	(£9,404,199)	(£7,519,259)	(£5,634,319)	(£3,749,379)	(£1,864,439)	£11,894

Sensitivity Analysis : Assumptions for Calculation

Sales: Rate /m²
Original Values are varied in Fixed Steps of £100.00

Heading	Phase	Rate	No. of Steps
Market units	1	£4,400.00	4.50 Up & Down
AH SO	1	£3,080.00	4.50 Up & Down
Age Friendly Extra Care - SO	1	£4,200.00	4.50 Up & Down

Construction: Rate /m²
Original Values are varied by Steps of 2.500%.

Heading	Phase	Rate	No. of Steps
Market units	1	£1,253.00	4.50 Up & Down
AH SR	1	£1,253.00	4.50 Up & Down
AH SO	1	£1,253.00	4.50 Up & Down
Age Friendly Extra Care - Market	1	£1,680.00	4.50 Up & Down
Age Friendly Extra Care - SR	1	£1,680.00	4.50 Up & Down
Age Friendly Extra Care - SO	1	£1,680.00	4.50 Up & Down

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Land to S or Gloucester Road, Almondsbury

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350 Residential-led
35% AH

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APPRAISAL SUMMARY

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Land to S or Gloucester Road, Almondsbury

Appraisal Summary for Phase 1

Currency in £

REVENUE

Sales Valuation	**Units**	**m²**	**Sales Rate m²**	**Unit Price**	**Gross Sales**
Market units	161	15,520.40	4,400.00	424,160	68,289,760
AH SR	64	5,036.80	2,200.00	173,140	11,080,960
AH SO	32	2,518.40	3,080.00	242,396	7,756,672
5% Self-build	17	0.00	0.00	150,000	2,550,000
Age Friendly Extra Care - Market	49	3,209.50	6,000.00	393,000	19,257,000
Age Friendly Extra Care - SR	16	1,104.00	3,000.00	207,000	3,312,000
Age Friendly Extra Care - SO	11	759.00	4,200.00	289,800	3,187,800
Employment Land Sale (0.1ha)	1	0.00	0.00	150,000	150,000
Totals	**351**	**28,148.10**			**115,584,192**

NET REALISATION	**115,584,192**

OUTLAY

ACQUISITION COSTS

Fixed Price	15.92 ha	250,000.00 /ha	3,980,000	
Fixed Price (15.92 Ha @ 250,000.00 /Hect)			3,980,000	
				3,980,000
Stamp Duty			186,500	
Effective Stamp Duty Rate		4.69%		
Agent Fee		1.50%	59,700	
Legal Fee		0.75%	29,850	
				276,050

CONSTRUCTION COSTS

Construction	**Units**	**Unit Amount**	**Cost**	
Employment Land Sale (0.1ha)	1 un	55,000	55,000	
	m²	**Build Rate m²**	**Cost**	
Market units	15,600.90	1,253.00	19,547,928	
AH SR	5,254.40	1,253.00	6,583,763	
AH SO	2,627.20	1,253.00	3,291,882	
Age Friendly Extra Care - Market	4,939.20	1,680.00	8,297,856	
Age Friendly Extra Care - SR	1,699.20	1,680.00	2,854,656	
Age Friendly Extra Care - SO	1,168.20	1,680.00	1,962,576	
Totals	**31,289.10 m²**		**42,538,661**	
Contingency		5.00%	597,020	
Contingency dwellings		3.00%	1,393,939	
Site works & infrastructure 50%	350.00 un	12,500.00 /un	4,375,000	
Site works & infrastructure 50%	350.00 un	12,500.00 /un	4,375,000	
				53,334,620
Other Construction				
Externals - General Needs		10.00%	2,942,357	
Externals - Age Friendly		7.50%	983,632	
Climate change response		5.00%	2,126,933	
Embodied Carbon		2.50%	1,063,467	
Electric Vehicle Charging (Market)	210.00 un	1,084.00 /un	227,640	
Electric Vehicle Charging (AH)	123.00 un	1,303.00 /un	160,269	
M4(2) 100%	31,289.10 m²	15.50	484,981	
M4(3) Market (4%)	15,600.90 m²	6.00	93,605	
M4(3) AH (10%)	7,881.60 m²	15.00	118,224	
M4(£) - Age Friendly	7,806.60 m²	150.00	1,170,990	
BNG		2.90%	1,233,621	
				10,605,719
Section 106 Costs				
s106 - Sensitivity Test		1.00%	13,556,900	
CIL	15,600.90 m²	116.78	1,821,873	
				15,378,773

PROFESSIONAL FEES

Professional Fees		10.00%	1,110,457	
Professional Fees (housebuilding)		8.00%	3,717,172	
				4,827,629

DISPOSAL FEES

Sales Agent & Legal (C) Fee		3.00%	2,707,403	
Sales Legal Fee	350.00 un	750.00 /un	262,500	
				2,969,903

MISCELLANEOUS FEES

Profit Market		17.50%	15,766,933	
Profit AH		6.00%	1,520,246	
Profit Commercial		15.00%	22,500	
				17,309,679

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)			
Land		1,993,186	
Construction		4,708,922	
Other		199,723	
Total Finance Cost			6,901,831

TOTAL COSTS	**115,584,204**

PROFIT

	(12)

Performance Measures

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Land to S or Gloucester Road, Almondsbury

Table of Profit Amount and Profit Amount

	Sales: Rate /m²									
Construction: Rate /m²	-400.00 /m²	-300.00 /m²	-200.00 /m²	-100.00 /m²	0.00 /m²	+100.00 /m²	+200.00 /m²	+300.00 /m²	+400.00 /m²	+500.00 /m²
-10.000%	(£271,182)	£1,666,360	£3,579,724	£5,471,435	£7,342,752	£9,198,355	£11,052,564	£12,900,717	£14,708,402	£16,475,204
1,127.70 /m²	(£271,182)	£1,666,360	£3,579,724	£5,471,435	£7,342,752	£9,198,355	£11,052,564	£12,900,717	£14,708,402	£16,475,204
-7.500%	(£2,162,905)	(£203,329)	£1,733,456	£3,646,714	£5,538,636	£7,410,473	£9,266,455	£11,120,664	£12,970,076	£14,781,516
1,159.03 /m²	(£2,162,905)	(£203,329)	£1,733,456	£3,646,714	£5,538,636	£7,410,473	£9,266,455	£11,120,664	£12,970,076	£14,781,516
-5.000%	(£4,057,818)	(£2,094,640)	(£135,477)	£1,800,551	£3,713,703	£5,605,838	£7,478,194	£9,334,556	£11,188,765	£13,039,430
1,190.35 /m²	(£4,057,818)	(£2,094,640)	(£135,477)	£1,800,551	£3,713,703	£5,605,838	£7,478,194	£9,334,556	£11,188,765	£13,039,430
-2.500%	(£5,952,730)	(£3,989,552)	(£2,026,374)	(£67,625)	£1,867,647	£3,780,693	£5,673,039	£7,545,915	£9,402,656	£11,256,865
1,221.68 /m²	(£5,952,730)	(£3,989,552)	(£2,026,374)	(£67,625)	£1,867,647	£3,780,693	£5,673,039	£7,545,915	£9,402,656	£11,256,865
0.000%	(£7,847,642)	(£5,884,464)	(£3,921,287)	(£1,958,109)	(£12)	£1,934,743	£3,847,683	£5,740,240	£7,613,637	£9,470,757
1,253.00 /m²	(£7,847,642)	(£5,884,464)	(£3,921,287)	(£1,958,109)	(£12)	£1,934,743	£3,847,683	£5,740,240	£7,613,637	£9,470,757
+2.500%	(£9,742,554)	(£7,779,376)	(£5,816,199)	(£3,853,021)	(£1,889,843)	£67,506	£2,001,838	£3,914,673	£5,807,441	£7,681,358
1,284.33 /m²	(£9,742,554)	(£7,779,376)	(£5,816,199)	(£3,853,021)	(£1,889,843)	£67,506	£2,001,838	£3,914,673	£5,807,441	£7,681,358
+5.000%	(£11,637,466)	(£9,674,289)	(£7,711,111)	(£5,747,933)	(£3,784,756)	(£1,821,578)	£135,025	£2,068,934	£3,981,663	£5,874,643
1,315.65 /m²	(£11,637,466)	(£9,674,289)	(£7,711,111)	(£5,747,933)	(£3,784,756)	(£1,821,578)	£135,025	£2,068,934	£3,981,663	£5,874,643
+7.500%	(£13,532,378)	(£11,569,201)	(£9,606,023)	(£7,642,845)	(£5,679,668)	(£3,716,490)	(£1,753,313)	£202,544	£2,136,030	£4,048,653
1,346.97 /m²	(£13,532,378)	(£11,569,201)	(£9,606,023)	(£7,642,845)	(£5,679,668)	(£3,716,490)	(£1,753,313)	£202,544	£2,136,030	£4,048,653
+10.000%	(£15,427,291)	(£13,464,113)	(£11,500,935)	(£9,537,758)	(£7,574,580)	(£5,611,402)	(£3,648,225)	(£1,685,047)	£270,062	£2,203,125
1,378.30 /m²	(£15,427,291)	(£13,464,113)	(£11,500,935)	(£9,537,758)	(£7,574,580)	(£5,611,402)	(£3,648,225)	(£1,685,047)	£270,062	£2,203,125
+12.500%	(£17,322,203)	(£15,359,025)	(£13,395,847)	(£11,432,670)	(£9,469,492)	(£7,506,315)	(£5,543,137)	(£3,579,959)	(£1,616,782)	£337,581
1,409.63 /m²	(£17,322,203)	(£15,359,025)	(£13,395,847)	(£11,432,670)	(£9,469,492)	(£7,506,315)	(£5,543,137)	(£3,579,959)	(£1,616,782)	£337,581

Sensitivity Analysis : Assumptions for Calculation

Sales: Rate /m²
Original Values are varied in Fixed Steps of £100.00

Heading	Phase	Rate	No. of Steps
Market units	1	£4,400.00	4.50 Up & Down
AH SO	1	£3,080.00	4.50 Up & Down
Age Friendly Extra Care - SO	1	£4,200.00	4.50 Up & Down

Construction: Rate /m²
Original Values are varied by Steps of 2.500%.

Heading	Phase	Rate	No. of Steps
Market units	1	£1,253.00	4.50 Up & Down
AH SR	1	£1,253.00	4.50 Up & Down
AH SO	1	£1,253.00	4.50 Up & Down
Age Friendly Extra Care - Market	1	£1,680.00	4.50 Up & Down
Age Friendly Extra Care - SR	1	£1,680.00	4.50 Up & Down
Age Friendly Extra Care - SO	1	£1,680.00	4.50 Up & Down

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Land to S or Gloucester Road, Almondsbury

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350 Residential-led
25% AH

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APPRAISAL SUMMARY

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Land to S or Gloucester Road, Almondsbury

Appraisal Summary for Phase 1

Currency in £

REVENUE					
Sales Valuation	**Units**	**m²**	**Sales Rate m²**	**Unit Price**	**Gross Sales**
Market units	189	18,219.60	4,400.00	424,160	80,166,240
AH SR	46	3,620.20	2,200.00	173,140	7,964,440
AH SO	23	1,810.10	3,080.00	242,396	5,575,108
5% Self-build	17	0.00	0.00	150,000	2,550,000
Age Friendly Extra Care - Market	56	3,668.00	6,000.00	393,000	22,008,000
Age Friendly Extra Care - SR	11	759.00	3,000.00	207,000	2,277,000
Age Friendly Extra Care - SO	8	552.00	4,200.00	289,800	2,318,400
Employment Land Sale (0.1ha)	1	0.00	0.00	150,000	150,000
Totals	**351**	**28,628.90**			**123,009,188**

NET REALISATION	**123,009,188**

OUTLAY

ACQUISITION COSTS				
Fixed Price	15.92 ha	250,000.00 /ha	3,980,000	
Fixed Price (15.92 Ha @ 250,000.00 /Hect)			3,980,000	
				3,980,000
Stamp Duty			186,500	
Effective Stamp Duty Rate		4.69%		
Agent Fee		1.50%	59,700	
Legal Fee		0.75%	29,850	
				276,050

CONSTRUCTION COSTS				
Construction	**Units**	**Unit Amount**	**Cost**	
Employment Land Sale (0.1ha)	1 un	55,000	55,000	
	m²	**Build Rate m²**	**Cost**	
Market units	18,314.10	1,253.00	22,947,567	
AH SR	3,776.60	1,253.00	4,732,080	
AH SO	1,888.30	1,253.00	2,366,040	
Age Friendly Extra Care - Market	5,644.80	1,680.00	9,483,264	
Age Friendly Extra Care - SR	1,168.20	1,680.00	1,962,576	
Age Friendly Extra Care - SO	849.60	1,680.00	1,427,328	
Totals	**31,641.60 m²**		**42,918,855**	
Contingency		5.00%	598,446	
Contingency dwellings		3.00%	1,406,667	
Site works & infrastructure 50%	350.00 un	12,500.00 /un	4,375,000	
Site works & infrastructure 50%	350.00 un	12,500.00 /un	4,375,000	
				53,728,968
Other Construction				
Externals - General Needs		10.00%	3,004,569	
Externals - Age Friendly		7.50%	965,488	
Climate change response		5.00%	2,145,943	
Embodied Carbon		2.50%	1,072,971	
Electric Vehicle Charging (Market)	245.00 un	1,084.00 /un	265,580	
Electric Vehicle Charging (AH)	88.00 un	1,303.00 /un	114,664	
M4(2) 100%	31,641.60 m²	15.50	490,445	
M4(3) Market (4%)	18,314.10 m²	6.00	109,885	
M4(3) AH (10%)	5,664.90 m²	15.00	84,973	
M4(£) - Age Friendly	7,662.60 m²	150.00	1,149,390	
BNG		2.90%	1,244,647	
				10,648,554
Section 106 Costs				
s106 - Sensitivity Test		1.00%	16,895,431	
CIL	18,314.10 m²	116.78	2,138,721	
				19,034,152

PROFESSIONAL FEES			
Professional Fees		10.00%	1,116,152	
Professional Fees (housebuilding)		8.00%	3,751,113	
				4,867,265
DISPOSAL FEES				
Sales Agent & Legal (C) Fee		3.00%	3,146,227	
Sales Legal Fee	350.00 un	750.00 /un	262,500	
				3,408,727

MISCELLANEOUS FEES			
Profit Market		17.50%	18,326,742	
Profit AH		6.00%	1,088,097	
Profit Commercial		15.00%	22,500	
				19,437,339
FINANCE				
Debit Rate 6.500%, Credit Rate 0.000% (Nominal)				
Land			1,993,186	
Construction			5,367,322	
Other			267,626	
Total Finance Cost				7,628,133

TOTAL COSTS	**123,009,188**
PROFIT	
	0

Performance Measures

EPSSV1 / SG004
Land to S or Gloucester Road, Almondsbury

Table of Profit Amount and Profit Amount

	Sales: Rate /m²									
Construction: Rate /m²	-400.00 /m²	-300.00 /m²	-200.00 /m²	-100.00 /m²	0.00 /m²	+100.00 /m²	+200.00 /m²	+300.00 /m²	+400.00 /m²	+500.00 /m²
-10.000%	(£832,163)	£1,275,956	£3,359,583	£5,420,395	£7,460,021	£9,479,897	£11,484,903	£13,487,162	£15,466,285	£17,408,881
1,127.70 /m²	(£832,163)	£1,275,956	£3,359,583	£5,420,395	£7,460,021	£9,479,897	£11,484,903	£13,487,162	£15,466,285	£17,408,881
-7.500%	(£2,744,346)	(£623,632)	£1,482,330	£3,563,991	£5,623,316	£7,662,273	£9,681,539	£11,686,381	£13,688,672	£15,667,987
1,159.03 /m²	(£2,744,346)	(£623,632)	£1,482,330	£3,563,991	£5,623,316	£7,662,273	£9,681,539	£11,686,381	£13,688,672	£15,667,987
-5.000%	(£4,656,528)	(£2,535,814)	(£415,100)	£1,688,061	£3,767,871	£5,826,017	£7,864,188	£9,883,181	£11,887,858	£13,890,183
1,190.35 /m²	(£4,656,528)	(£2,535,814)	(£415,100)	£1,688,061	£3,767,871	£5,826,017	£7,864,188	£9,883,181	£11,887,858	£13,890,183
-2.500%	(£6,568,711)	(£4,447,997)	(£2,327,283)	(£207,406)	£1,893,511	£3,971,750	£6,028,717	£8,066,088	£10,084,823	£12,089,335
1,221.68 /m²	(£6,568,711)	(£4,447,997)	(£2,327,283)	(£207,406)	£1,893,511	£3,971,750	£6,028,717	£8,066,088	£10,084,823	£12,089,335
0.000%	(£8,480,893)	(£6,360,179)	(£4,239,466)	(£2,118,752)	£0	£2,098,960	£4,175,629	£6,231,418	£8,267,988	£10,286,465
1,253.00 /m²	(£8,480,893)	(£6,360,179)	(£4,239,466)	(£2,118,752)	£0	£2,098,960	£4,175,629	£6,231,418	£8,267,988	£10,286,465
+2.500%	(£10,393,076)	(£8,272,362)	(£6,151,648)	(£4,030,934)	(£1,910,220)	£207,406	£2,304,409	£4,379,509	£6,434,119	£8,469,888
1,284.33 /m²	(£10,393,076)	(£8,272,362)	(£6,151,648)	(£4,030,934)	(£1,910,220)	£207,406	£2,304,409	£4,379,509	£6,434,119	£8,469,888
+5.000%	(£12,305,258)	(£10,184,544)	(£8,063,831)	(£5,943,117)	(£3,822,403)	(£1,701,689)	£414,812	£2,509,858	£4,583,388	£6,636,820
1,315.65 /m²	(£12,305,258)	(£10,184,544)	(£8,063,831)	(£5,943,117)	(£3,822,403)	(£1,701,689)	£414,812	£2,509,858	£4,583,388	£6,636,820
+7.500%	(£14,217,441)	(£12,096,727)	(£9,976,013)	(£7,855,299)	(£5,734,585)	(£3,613,872)	(£1,493,158)	£622,218	£2,715,307	£4,787,267
1,346.97 /m²	(£14,217,441)	(£12,096,727)	(£9,976,013)	(£7,855,299)	(£5,734,585)	(£3,613,872)	(£1,493,158)	£622,218	£2,715,307	£4,787,267
+10.000%	(£16,129,623)	(£14,008,910)	(£11,888,196)	(£9,767,482)	(£7,646,768)	(£5,526,054)	(£3,405,340)	(£1,284,626)	£828,885	£2,920,382
1,378.30 /m²	(£16,129,623)	(£14,008,910)	(£11,888,196)	(£9,767,482)	(£7,646,768)	(£5,526,054)	(£3,405,340)	(£1,284,626)	£828,885	£2,920,382
+12.500%	(£18,041,806)	(£15,921,092)	(£13,800,378)	(£11,679,664)	(£9,558,951)	(£7,438,237)	(£5,317,523)	(£3,196,809)	(£1,076,095)	£1,035,259
1,409.63 /m²	(£18,041,806)	(£15,921,092)	(£13,800,378)	(£11,679,664)	(£9,558,951)	(£7,438,237)	(£5,317,523)	(£3,196,809)	(£1,076,095)	£1,035,259

Sensitivity Analysis : Assumptions for Calculation

Sales: Rate /m²
Original Values are varied in Fixed Steps of £100.00

Heading	Phase	Rate	No. of Steps
Market units	1	£4,400.00	4.50 Up & Down
AH SO	1	£3,080.00	4.50 Up & Down
Age Friendly Extra Care - SO	1	£4,200.00	4.50 Up & Down

Construction: Rate /m²
Original Values are varied by Steps of 2.500%.

Heading	Phase	Rate	No. of Steps
Market units	1	£1,253.00	4.50 Up & Down
AH SR	1	£1,253.00	4.50 Up & Down
AH SO	1	£1,253.00	4.50 Up & Down
Age Friendly Extra Care - Market	1	£1,680.00	4.50 Up & Down
Age Friendly Extra Care - SR	1	£1,680.00	4.50 Up & Down
Age Friendly Extra Care - SO	1	£1,680.00	4.50 Up & Down

260 Dwellings - Residential-led
40% AH

EPS-PSB1 (SG280), EPS-PSB2 (SG401), EPS-PSB4 (SG825)
Land south of the B4055, Land Between Over Lane
and the B4055 & Land off Blackhorse Hill
Easter Compton

Development Appraisal
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16 December 2024

APPRAISAL SUMMARY

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260 Dwellings - Residential-led
40% AH

Appraisal Summary for Phase 1

Currency in £

REVENUE					
Sales Valuation	**Units**	**m²**	**Sales Rate m²**	**Unit Price**	**Gross Sales**
Market units	143	13,785.20	4,300.00	414,520	59,276,360
AH SR	70	5,509.00	2,150.00	169,205	11,844,350
AH SO	34	2,675.80	3,010.00	236,887	8,054,158
5% Self-build	13	0.00	0.00	150,000	1,950,000
Totals	**260**	**21,970.00**			**81,124,868**
NET REALISATION				**81,124,868**	
OUTLAY					
ACQUISITION COSTS					
Fixed Price	18.04 ha	250,000.00 /ha	4,510,000		
Fixed Price (18.04 Ha @ 250,000.00 /Hect)			4,510,000		
				4,510,000	
Stamp Duty			213,000		
Effective Stamp Duty Rate		4.72%			
Agent Fee		1.50%	67,650		
Legal Fee		0.75%	33,825		
				314,475	
CONSTRUCTION COSTS					
Construction	**m²**	**Build Rate m²**	**Cost**		
Market units	13,856.70	1,397.00	19,357,810		
AH SR	5,747.00	1,397.00	8,028,559		
AH SO	2,791.40	1,397.00	3,899,586		
Totals	**22,395.10 m²**		**31,285,955**		
Contingency		5.00%	442,322		
Contingency dwellings		3.00%	1,032,437		
Site works & infrastructure 50%	260.00 un	12,500.00 /un	3,250,000		
Site works & infrastructure 50%	260.00 un	12,500.00 /un	3,250,000		
				39,260,714	
Other Construction					
Externals - General Needs		10.00%	3,128,595		
Climate change response		5.00%	1,564,298		
Embodied Carbon		2.50%	782,149		
Electric Vehicle Charging (Market)	143.00 un	1,084.00 /un	155,012		
Electric Vehicle Charging (AH)	104.00 un	1,303.00 /un	135,512		
M4(2) 100%	22,395.10 m²	15.50	347,124		
M4(3) Market (4%)	13,856.70 m²	6.00	83,140		
M4(3) AH (10%)	8,538.40 m²	15.00	128,076		
BNG		2.90%	907,293		
				7,231,199	
Section 106 Costs					
s106 - Sensitivity Test		1.00%	6,510,022		
CIL	13,856.70 m²	116.78	1,618,185		
				8,128,207	
PROFESSIONAL FEES					
Professional Fees		10.00%	821,931		
Professional Fees (housebuilding)		8.00%	2,753,164		
				3,575,095	
DISPOSAL FEES					
Sales Agent & Legal (C) Fee		3.00%	1,836,791		
Sales Legal Fee	260.00 un	750.00 /un	195,000		
				2,031,791	
MISCELLANEOUS FEES					
Profit Market		17.50%	10,714,613		
Profit AH		6.00%	1,193,910		
				11,908,523	
FINANCE					
Debit Rate 6.500%, Credit Rate 0.000% (Nominal)					
Land			1,402,337		
Construction			2,590,240		
Other			172,290		
Total Finance Cost				4,164,867	
TOTAL COSTS				**81,124,871**	
PROFIT					
			(3)		

Performance Measures

260 Dwellings - Residential-led
40% AH

Table of Profit Amount and Profit Amount

	Sales: Rate /m²									
Construction: Rate /m²	-400.00 /m²	-300.00 /m²	-200.00 /m²	-100.00 /m²	0.00 /m²	+100.00 /m²	+200.00 /m²	+300.00 /m²	+400.00 /m²	+500.00 /m²
-10.000%	(£1,205,972)	£386,781	£1,960,102	£3,515,613	£5,054,877	£6,579,320	£8,093,032	£9,606,111	£11,119,191	£12,623,685
1,257.30 /m²	(£1,205,972)	£386,781	£1,960,102	£3,515,613	£5,054,877	£6,579,320	£8,093,032	£9,606,111	£11,119,191	£12,623,685
-7.500%	(£2,503,455)	(£903,669)	£685,903	£2,255,956	£3,808,678	£5,345,973	£6,869,385	£8,382,465	£9,895,545	£11,408,624
1,292.22 /m²	(£2,503,455)	(£903,669)	£685,903	£2,255,956	£3,808,678	£5,345,973	£6,869,385	£8,382,465	£9,895,545	£11,408,624
-5.000%	(£3,800,938)	(£2,201,152)	(£601,366)	£983,880	£2,551,022	£4,101,507	£5,636,924	£7,158,818	£8,671,898	£10,184,978
1,327.15 /m²	(£3,800,938)	(£2,201,152)	(£601,366)	£983,880	£2,551,022	£4,101,507	£5,636,924	£7,158,818	£8,671,898	£10,184,978
-2.500%	(£5,098,421)	(£3,498,635)	(£1,898,849)	(£300,673)	£1,281,564	£2,846,087	£4,394,336	£5,927,876	£7,448,252	£8,961,331
1,362.08 /m²	(£5,098,421)	(£3,498,635)	(£1,898,849)	(£300,673)	£1,281,564	£2,846,087	£4,394,336	£5,927,876	£7,448,252	£8,961,331
0.000%	(£6,395,905)	(£4,796,118)	(£3,196,332)	(£1,596,546)	(£3)	£1,579,128	£3,140,822	£4,687,165	£6,218,827	£7,737,685
1,397.00 /m²	(£6,395,905)	(£4,796,118)	(£3,196,332)	(£1,596,546)	(£3)	£1,579,128	£3,140,822	£4,687,165	£6,218,827	£7,737,685
+2.500%	(£7,693,388)	(£6,093,601)	(£4,493,815)	(£2,894,029)	(£1,294,242)	£299,679	£1,875,459	£3,434,726	£4,979,043	£6,509,765
1,431.93 /m²	(£7,693,388)	(£6,093,601)	(£4,493,815)	(£2,894,029)	(£1,294,242)	£299,679	£1,875,459	£3,434,726	£4,979,043	£6,509,765
+5.000%	(£8,990,871)	(£7,391,085)	(£5,791,298)	(£4,191,512)	(£2,591,726)	(£991,939)	£598,801	£2,171,791	£3,728,630	£5,270,883
1,466.85 /m²	(£8,990,871)	(£7,391,085)	(£5,791,298)	(£4,191,512)	(£2,591,726)	(£991,939)	£598,801	£2,171,791	£3,728,630	£5,270,883
+7.500%	(£10,288,354)	(£8,688,568)	(£7,088,781)	(£5,488,995)	(£3,889,209)	(£2,289,422)	(£689,636)	£897,841	£2,468,109	£4,022,534
1,501.78 /m²	(£10,288,354)	(£8,688,568)	(£7,088,781)	(£5,488,995)	(£3,889,209)	(£2,289,422)	(£689,636)	£897,841	£2,468,109	£4,022,534
+10.000%	(£11,585,837)	(£9,986,051)	(£8,386,265)	(£6,786,478)	(£5,186,692)	(£3,586,906)	(£1,987,119)	(£388,525)	£1,195,525	£2,763,175
1,536.70 /m²	(£11,585,837)	(£9,986,051)	(£8,386,265)	(£6,786,478)	(£5,186,692)	(£3,586,906)	(£1,987,119)	(£388,525)	£1,195,525	£2,763,175
+12.500%	(£12,883,321)	(£11,283,534)	(£9,683,748)	(£8,083,961)	(£6,484,175)	(£4,884,389)	(£3,284,602)	(£1,684,816)	(£87,856)	£1,493,208
1,571.63 /m²	(£12,883,321)	(£11,283,534)	(£9,683,748)	(£8,083,961)	(£6,484,175)	(£4,884,389)	(£3,284,602)	(£1,684,816)	(£87,856)	£1,493,208

Sensitivity Analysis : Assumptions for Calculation

Sales: Rate /m²
Original Values are varied in Fixed Steps of £100.00

Heading	Phase	Rate	No. of Steps
Market units	1	£4,300.00	4.50 Up & Down
AH SO	1	£3,010.00	4.50 Up & Down
Age Friendly Extra Care - SO	1	£4,200.00	4.50 Up & Down

Construction: Rate /m²
Original Values are varied by Steps of 2.500%.

Heading	Phase	Rate	No. of Steps
Market units	1	£1,397.00	4.50 Up & Down
AH SR	1	£1,397.00	4.50 Up & Down
AH SO	1	£1,397.00	4.50 Up & Down
Age Friendly Extra Care - Market	1	£1,680.00	4.50 Up & Down
Age Friendly Extra Care - SR	1	£1,680.00	4.50 Up & Down
Age Friendly Extra Care - SO	1	£1,680.00	4.50 Up & Down

260 Dwellings - Residential-led
35% AH

EPS-PSB1 (SG280), EPS-PSB2 (SG401), EPS-PSB4 (SG825)
Land south of the B4055, Land Between Over Lane
and the B4055 & Land off Blackhorse Hill
Easter Compton

Development Appraisal
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16 December 2024

APPRAISAL SUMMARY

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260 Dwellings - Residential-led
35% AH

Appraisal Summary for Phase 1

Currency in £

REVENUE					
Sales Valuation	**Units**	**m²**	**Sales Rate m²**	**Unit Price**	**Gross Sales**
Market units	156	15,038.40	4,300.00	414,520	64,665,120
AH SR	61	4,800.70	2,150.00	169,205	10,321,505
AH SO	30	2,361.00	3,010.00	236,887	7,106,610
5% Self-build	13	0.00	0.00	150,000	1,950,000
Totals	**260**	**22,200.10**			**84,043,235**
NET REALISATION				**84,043,235**	
OUTLAY					
ACQUISITION COSTS					
Fixed Price	18.04 ha	250,000.00 /ha	4,510,000		
Fixed Price (18.04 Ha @ 250,000.00 /Hect)			4,510,000		
				4,510,000	
Stamp Duty			213,000		
Effective Stamp Duty Rate		4.72%			
Agent Fee		1.50%	67,650		
Legal Fee		0.75%	33,825		
				314,475	
CONSTRUCTION COSTS					
Construction	**m²**	**Build Rate m²**	**Cost**		
Market units	15,116.40	1,397.00	21,117,611		
AH SR	5,008.10	1,397.00	6,996,316		
AH SO	2,463.00	1,397.00	3,440,811		
Totals	**22,587.50 m²**		**31,554,737**		
Contingency		5.00%	443,330		
Contingency dwellings		3.00%	1,041,306		
Site works & infrastructure 50%	260.00 un	12,500.00 /un	3,250,000		
Site works & infrastructure 50%	260.00 un	12,500.00 /un	3,250,000		
				39,539,374	
Other Construction					
Externals - General Needs		10.00%	3,155,474		
Climate change response		5.00%	1,577,737		
Embodied Carbon		2.50%	788,868		
Electric Vehicle Charging (Market)	156.00 un	1,084.00 /un	169,104		
Electric Vehicle Charging (AH)	91.00 un	1,303.00 /un	118,573		
M4(2) 100%	22,587.50 m²	15.50	350,106		
M4(3) Market (4%)	15,116.40 m²	6.00	90,698		
M4(3) AH (10%)	7,471.10 m²	15.00	112,066		
BNG		2.90%	915,087		
				7,277,715	
Section 106 Costs					
s106 - Sensitivity Test		1.00%	7,717,479		
CIL	15,116.40 m²	116.78	1,765,293		
				9,482,773	
PROFESSIONAL FEES					
Professional Fees		10.00%	824,684		
Professional Fees (housebuilding)		8.00%	2,776,817		
				3,601,501	
DISPOSAL FEES					
Sales Agent & Legal (C) Fee		3.00%	1,998,454		
Sales Legal Fee	260.00 un	750.00 /un	195,000		
				2,193,454	
MISCELLANEOUS FEES					
Profit Market		17.50%	11,657,646		
Profit AH		6.00%	1,045,687		
				12,703,333	
FINANCE					
Debit Rate 6.500%, Credit Rate 0.000% (Nominal)					
Land			1,402,337		
Construction			2,814,989		
Other			203,287		
Total Finance Cost				4,420,613	
TOTAL COSTS				**84,043,237**	
PROFIT					
			(2)		

Performance Measures

260 Dwellings - Residential-led
35% AH

Table of Profit Amount and Profit Amount

	Sales: Rate /m²									
Construction: Rate /m²	-400.00 /m²	-300.00 /m²	-200.00 /m²	-100.00 /m²	0.00 /m²	+100.00 /m²	+200.00 /m²	+300.00 /m²	+400.00 /m²	+500.00 /m²
-10.000%	(£1,487,062)	£190,676	£1,850,128	£3,490,937	£5,115,507	£6,724,808	£8,320,381	£9,910,611	£11,500,841	£13,085,610
1,257.30 /m²	(£1,487,062)	£190,676	£1,850,128	£3,490,937	£5,115,507	£6,724,808	£8,320,381	£9,910,611	£11,500,841	£13,085,610
-7.500%	(£2,795,692)	(£1,114,756)	£559,807	£2,215,092	£3,852,852	£5,474,777	£7,082,349	£8,676,452	£10,266,682	£11,856,912
1,292.22 /m²	(£2,795,692)	(£1,114,756)	£559,807	£2,215,092	£3,852,852	£5,474,777	£7,082,349	£8,676,452	£10,266,682	£11,856,912
-5.000%	(£4,104,322)	(£2,423,386)	(£742,451)	£928,224	£2,580,056	£4,214,767	£5,834,048	£7,439,391	£9,032,523	£10,622,753
1,327.15 /m²	(£4,104,322)	(£2,423,386)	(£742,451)	£928,224	£2,580,056	£4,214,767	£5,834,048	£7,439,391	£9,032,523	£10,622,753
-2.500%	(£5,412,952)	(£3,732,016)	(£2,051,081)	(£370,315)	£1,295,810	£2,944,153	£4,576,219	£6,193,318	£7,796,434	£9,388,594
1,362.08 /m²	(£5,412,952)	(£3,732,016)	(£2,051,081)	(£370,315)	£1,295,810	£2,944,153	£4,576,219	£6,193,318	£7,796,434	£9,388,594
0.000%	(£6,721,582)	(£5,040,646)	(£3,359,711)	(£1,678,775)	(£2)	£1,662,452	£3,307,534	£4,936,764	£6,551,842	£8,153,476
1,397.00 /m²	(£6,721,582)	(£5,040,646)	(£3,359,711)	(£1,678,775)	(£2)	£1,662,452	£3,307,534	£4,936,764	£6,551,842	£8,153,476
+2.500%	(£8,030,212)	(£6,349,276)	(£4,668,341)	(£2,987,405)	(£1,306,470)	£370,312	£2,029,095	£3,670,914	£5,297,309	£6,909,951
1,431.93 /m²	(£8,030,212)	(£6,349,276)	(£4,668,341)	(£2,987,405)	(£1,306,470)	£370,312	£2,029,095	£3,670,914	£5,297,309	£6,909,951
+5.000%	(£9,338,842)	(£7,657,907)	(£5,976,971)	(£4,296,035)	(£2,615,100)	(£934,164)	£738,856	£2,394,069	£4,033,215	£5,657,854
1,466.85 /m²	(£9,338,842)	(£7,657,907)	(£5,976,971)	(£4,296,035)	(£2,615,100)	(£934,164)	£738,856	£2,394,069	£4,033,215	£5,657,854
+7.500%	(£10,647,472)	(£8,966,537)	(£7,285,601)	(£5,604,665)	(£3,923,730)	(£2,242,794)	(£561,858)	£1,107,273	£2,759,033	£4,395,130
1,501.78 /m²	(£10,647,472)	(£8,966,537)	(£7,285,601)	(£5,604,665)	(£3,923,730)	(£2,242,794)	(£561,858)	£1,107,273	£2,759,033	£4,395,130
+10.000%	(£11,956,102)	(£10,275,167)	(£8,594,231)	(£6,913,295)	(£5,232,360)	(£3,551,424)	(£1,870,489)	(£190,679)	£1,474,638	£3,123,648
1,536.70 /m²	(£11,956,102)	(£10,275,167)	(£8,594,231)	(£6,913,295)	(£5,232,360)	(£3,551,424)	(£1,870,489)	(£190,679)	£1,474,638	£3,123,648
+12.500%	(£13,264,732)	(£11,583,797)	(£9,902,861)	(£8,221,926)	(£6,540,990)	(£4,860,054)	(£3,179,119)	(£1,498,183)	£179,634	£1,841,280
1,571.63 /m²	(£13,264,732)	(£11,583,797)	(£9,902,861)	(£8,221,926)	(£6,540,990)	(£4,860,054)	(£3,179,119)	(£1,498,183)	£179,634	£1,841,280

Sensitivity Analysis : Assumptions for Calculation

Sales: Rate /m²
Original Values are varied in Fixed Steps of £100.00

Heading	Phase	Rate	No. of Steps
Market units	1	£4,300.00	4.50 Up & Down
AH SO	1	£3,010.00	4.50 Up & Down
Age Friendly Extra Care - SO	1	£4,200.00	4.50 Up & Down

Construction: Rate /m²
Original Values are varied by Steps of 2.500%.

Heading	Phase	Rate	No. of Steps
Market units	1	£1,397.00	4.50 Up & Down
AH SR	1	£1,397.00	4.50 Up & Down
AH SO	1	£1,397.00	4.50 Up & Down
Age Friendly Extra Care - Market	1	£1,680.00	4.50 Up & Down
Age Friendly Extra Care - SR	1	£1,680.00	4.50 Up & Down
Age Friendly Extra Care - SO	1	£1,680.00	4.50 Up & Down

260 Dwellings - Residential-led
25% AH

EPS-PSB1 (SG280), EPS-PSB2 (SG401), EPS-PSB4 (SG825)
Land south of the B4055, Land Between Over Lane
and the B4055 & Land off Blackhorse Hill
Easter Compton

Development Appraisal
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16 December 2024

APPRAISAL SUMMARY

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260 Dwellings - Residential-led
25% AH

Appraisal Summary for Phase 1

Currency in £

REVENUE					
Sales Valuation	**Units**	**m²**	**Sales Rate m²**	**Unit Price**	**Gross Sales**
Market units	182	17,544.80	4,300.00	414,520	75,442,640
AH SR	44	3,462.80	2,150.00	169,205	7,445,020
AH SO	21	1,652.70	3,010.00	236,887	4,974,627
5% Self-build	13	0.00	0.00	150,000	1,950,000
Totals	**260**	**22,660.30**			**89,812,287**
NET REALISATION				**89,812,287**	
OUTLAY					
ACQUISITION COSTS					
Fixed Price	18.04 ha	250,000.00 /ha	4,510,000		
Fixed Price (18.04 Ha @ 250,000.00 /Hect)			4,510,000		
				4,510,000	
Stamp Duty			213,000		
Effective Stamp Duty Rate		4.72%			
Agent Fee		1.50%	67,650		
Legal Fee		0.75%	33,825		
				314,475	
CONSTRUCTION COSTS					
Construction	**m²**	**Build Rate m²**	**Cost**		
Market units	17,635.80	1,397.00	24,637,213		
AH SR	3,612.40	1,397.00	5,046,523		
AH SO	1,724.10	1,397.00	2,408,568		
Totals	**22,972.30 m²**		**32,092,303**		
Contingency		5.00%	445,346		
Contingency dwellings		3.00%	1,059,046		
Site works & infrastructure 50%	260.00 un	12,500.00 /un	3,250,000		
Site works & infrastructure 50%	260.00 un	12,500.00 /un	3,250,000		
				40,096,695	
Other Construction					
Externals - General Needs		10.00%	3,209,230		
Climate change response		5.00%	1,604,615		
Embodied Carbon		2.50%	802,308		
Electric Vehicle Charging (Market)	182.00 un	1,084.00 /un	197,288		
Electric Vehicle Charging (AH)	65.00 un	1,303.00 /un	84,695		
M4(2) 100%	22,972.30 m²	15.50	356,071		
M4(3) Market (4%)	17,635.80 m²	6.00	105,815		
M4(3) AH (10%)	5,336.50 m²	15.00	80,048		
BNG		2.90%	930,677		
				7,370,746	
Section 106 Costs					
s106 - Sensitivity Test		1.00%	9,478,574		
CIL	17,635.80 m²	116.78	2,059,509		
				11,538,083	
PROFESSIONAL FEES					
Professional Fees		10.00%	830,190		
Professional Fees (housebuilding)		8.00%	2,824,123		
				3,654,313	
DISPOSAL FEES					
Sales Agent & Legal (C) Fee		3.00%	2,321,779		
Sales Legal Fee	260.00 un	750.00 /un	195,000		
				2,516,779	
MISCELLANEOUS FEES					
Profit Market		17.50%	13,543,712		
Profit AH		6.00%	745,179		
				14,288,891	
FINANCE					
Debit Rate 6.500%, Credit Rate 0.000% (Nominal)					
Land			1,402,337		
Construction			3,135,536		
Other			225,785		
Total Finance Cost				4,763,659	
TOTAL COSTS				**89,053,641**	
PROFIT					
				758,646	

Performance Measures

260 Dwellings - Residential-led
25% AH

Table of Profit Amount and Profit Amount

	Sales: Rate /m²									
Construction: Rate /m²	-400.00 /m²	-300.00 /m²	-200.00 /m²	-100.00 /m²	0.00 /m²	+100.00 /m²	+200.00 /m²	+300.00 /m²	+400.00 /m²	+500.00 /m²
-10.000%	(£1,250,268)	£580,679	£2,393,266	£4,187,386	£5,964,794	£7,727,425	£9,475,855	£11,213,205	£12,949,217	£14,674,190
1,257.30 /m²	(£1,250,268)	£580,679	£2,393,266	£4,187,386	£5,964,794	£7,727,425	£9,475,855	£11,213,205	£12,949,217	£14,674,190
-7.500%	(£2,581,192)	(£747,023)	£1,080,124	£2,887,852	£4,678,166	£6,452,057	£8,211,232	£9,958,021	£11,694,033	£13,430,046
1,292.22 /m²	(£2,581,192)	(£747,023)	£1,080,124	£2,887,852	£4,678,166	£6,452,057	£8,211,232	£9,958,021	£11,694,033	£13,430,046
-5.000%	(£3,912,115)	(£2,077,947)	(£243,779)	£1,578,165	£3,381,218	£5,167,340	£6,938,469	£8,695,039	£10,438,849	£12,174,861
1,327.15 /m²	(£3,912,115)	(£2,077,947)	(£243,779)	£1,578,165	£3,381,218	£5,167,340	£6,938,469	£8,695,039	£10,438,849	£12,174,861
-2.500%	(£5,243,039)	(£3,408,871)	(£1,574,703)	£258,060	£2,074,881	£3,874,050	£5,656,514	£7,423,934	£9,178,521	£10,919,677
1,362.08 /m²	(£5,243,039)	(£3,408,871)	(£1,574,703)	£258,060	£2,074,881	£3,874,050	£5,656,514	£7,423,934	£9,178,521	£10,919,677
0.000%	(£6,573,963)	(£4,739,795)	(£2,905,627)	(£1,071,458)	£758,646	£2,570,528	£4,365,248	£6,144,528	£7,909,400	£9,660,782
1,397.00 /m²	(£6,573,963)	(£4,739,795)	(£2,905,627)	(£1,071,458)	£758,646	£2,570,528	£4,365,248	£6,144,528	£7,909,400	£9,660,782
+2.500%	(£7,904,887)	(£6,070,719)	(£4,236,550)	(£2,402,382)	(£568,214)	£1,257,576	£3,065,250	£4,856,446	£6,631,791	£8,394,112
1,431.93 /m²	(£7,904,887)	(£6,070,719)	(£4,236,550)	(£2,402,382)	(£568,214)	£1,257,576	£3,065,250	£4,856,446	£6,631,791	£8,394,112
+5.000%	(£9,235,811)	(£7,401,643)	(£5,567,474)	(£3,733,306)	(£1,899,138)	(£64,970)	£1,755,618	£3,558,616	£5,345,974	£7,119,054
1,466.85 /m²	(£9,235,811)	(£7,401,643)	(£5,567,474)	(£3,733,306)	(£1,899,138)	(£64,970)	£1,755,618	£3,558,616	£5,345,974	£7,119,054
+7.500%	(£10,566,735)	(£8,732,566)	(£6,898,398)	(£5,064,230)	(£3,230,062)	(£1,395,894)	£436,027	£2,252,143	£4,051,912	£5,835,148
1,501.78 /m²	(£10,566,735)	(£8,732,566)	(£6,898,398)	(£5,064,230)	(£3,230,062)	(£1,395,894)	£436,027	£2,252,143	£4,051,912	£5,835,148
+10.000%	(£11,897,659)	(£10,063,490)	(£8,229,322)	(£6,395,154)	(£4,560,986)	(£2,726,817)	(£892,649)	£936,614	£2,747,790	£4,543,110
1,536.70 /m²	(£11,897,659)	(£10,063,490)	(£8,229,322)	(£6,395,154)	(£4,560,986)	(£2,726,817)	(£892,649)	£936,614	£2,747,790	£4,543,110
+12.500%	(£13,228,582)	(£11,394,414)	(£9,560,246)	(£7,726,078)	(£5,891,909)	(£4,057,741)	(£2,223,573)	(£389,405)	£1,435,028	£3,242,649
1,571.63 /m²	(£13,228,582)	(£11,394,414)	(£9,560,246)	(£7,726,078)	(£5,891,909)	(£4,057,741)	(£2,223,573)	(£389,405)	£1,435,028	£3,242,649

Sensitivity Analysis : Assumptions for Calculation

Sales: Rate /m²
Original Values are varied in Fixed Steps of £100.00

Heading	Phase	Rate	No. of Steps
Market units	1	£4,300.00	4.50 Up & Down
AH SO	1	£3,010.00	4.50 Up & Down
Age Friendly Extra Care - SO	1	£4,200.00	4.50 Up & Down

Construction: Rate /m²
Original Values are varied by Steps of 2.500%.

Heading	Phase	Rate	No. of Steps
Market units	1	£1,397.00	4.50 Up & Down
AH SR	1	£1,397.00	4.50 Up & Down
AH SO	1	£1,397.00	4.50 Up & Down
Age Friendly Extra Care - Market	1	£1,680.00	4.50 Up & Down
Age Friendly Extra Care - SR	1	£1,680.00	4.50 Up & Down
Age Friendly Extra Care - SO	1	£1,680.00	4.50 Up & Down

2,000 residential-led
40% AH

EPS-BV13 (SG459)
Land North of Lyde Green

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16 December 2024

APPRAISAL SUMMARY

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2,000 residential-led
40% AH

Appraisal Summary for Phase 1

Currency in £

REVENUE					
Sales Valuation	**Units**	**m²**	**Sales Rate m²**	**Unit Price**	**Gross Sales**
Market units	1,040	100,256.00	4,300.00	414,520	431,100,800
AH SR	509	40,058.30	2,150.00	169,205	86,125,345
AH SO	251	19,753.70	3,010.00	236,887	59,458,637
5% Self-build	100	0.00	0.00	150,000	15,000,000
Age Friendly Extra Care - Market	60	3,930.00	6,000.00	393,000	23,580,000
Age Friendly Extra Care - SR	24	1,656.00	3,000.00	207,000	4,968,000
Age Friendly Extra Care - SO	16	1,104.00	4,200.00	289,800	4,636,800
Employment Land Sale (16.1ha)	1	0.00	0.00	27,000,000	27,000,000
Totals	**2,001**	**166,758.00**			**651,869,582**
NET REALISATION				**651,869,582**	
OUTLAY					
ACQUISITION COSTS					
Fixed Price	161.92 ha	250,000.00 /ha	40,480,000		
Fixed Price (161.92 Ha @ 250,000.00 /Hect)			40,480,000		
				40,480,000	
Stamp Duty			2,011,500		
Effective Stamp Duty Rate		4.97%			
Agent Fee		1.50%	607,200		
Legal Fee		0.75%	303,600		
				2,922,300	
CONSTRUCTION COSTS					
Construction	**Units**	**Unit Amount**	**Cost**		
Employment Land Sale (16.1ha)	1 un	9,900,000	9,900,000		
	m²	**Build Rate m²**	**Cost**		
Market units	100,776.00	1,253.00	126,272,328		
AH SR	41,788.90	1,253.00	52,361,492		
AH SO	20,607.10	1,253.00	25,820,696		
Age Friendly Extra Care - Market	6,048.00	1,680.00	10,160,640		
Age Friendly Extra Care - SR	2,548.80	1,680.00	4,281,984		
Age Friendly Extra Care - SO	1,699.20	1,680.00	2,854,656		
Totals	**173,468.00 m²**		**221,751,796**		
Contingency		5.00%	3,331,569		
Contingency dwellings		3.00%	7,304,836		
Site works & infrastructure 50%	2,000.00 un	12,500.00 /un	25,000,000		
Site works & infrastructure 50%	2,000.00 un	12,500.00 /un	25,000,000		
				292,288,202	
Other Construction					
Externals - General Needs		10.00%	20,445,452		
Externals - Age Friendly		7.50%	1,297,296		
Climate change response		5.00%	11,087,590		
Embodied Carbon		2.50%	5,543,795		
Electric Vehicle Charging (Market)	1,100.00 un	1,084.00 /un	1,192,400		
Electric Vehicle Charging (AH)	800.00 un	1,303.00 /un	1,042,400		
M4(2) 100%	173,468.00 m²	15.50	2,688,754		
M4(3) Market (4%)	100,776.00 m²	6.00	604,656		
M4(3) AH (10%)	62,396.00 m²	15.00	935,940		
M4(£) - Age Friendly	10,296.00 m²	150.00	1,544,400		
BNG		2.90%	6,430,802		
				52,813,484	
Section 106 Costs					
s106 - Sensitivity Test		1.00%	34,713,523		
CIL	100,776.00 m²	116.78	11,768,621		
				46,482,144	
PROFESSIONAL FEES					
Professional Fees		10.00%	6,227,999		
Professional Fees (housebuilding)		8.00%	19,479,563		
				25,707,562	
DISPOSAL FEES					
Sales Agent & Legal (C) Fee		3.00%	14,900,424		
Sales Legal Fee	2,000.00 un	750.00 /un	1,500,000		
				16,400,424	
MISCELLANEOUS FEES					
Profit Market		17.50%	82,194,140		
Profit AH		6.00%	9,311,327		
Profit Commercial		15.00%	4,050,000		
				95,555,467	
FINANCE					
Debit Rate 6.500%, Credit Rate 0.000% (Nominal)					
Land			51,312,733		
Construction			27,618,898		
Other			288,448		
Total Finance Cost				79,220,078	
TOTAL COSTS				**651,869,662**	
PROFIT					
				(80)	

Performance Measures

2,000 residential-led
40% AH

Table of Profit Amount and Profit Amount

	Sales: Rate /m²									
Construction: Rate /m²	-400.00 /m²	-300.00 /m²	-200.00 /m²	-100.00 /m²	0.00 /m²	+100.00 /m²	+200.00 /m²	+300.00 /m²	+400.00 /m²	+500.00 /m²
-10.000%	(£12,224,345)	£3,860,048	£19,357,590	£34,665,185	£49,944,224	£64,801,420	£79,050,076	£92,690,587	£105,801,045	£118,668,168
1,127.70 /m²	(£12,224,345)	£3,860,048	£19,357,590	£34,665,185	£49,944,224	£64,801,420	£79,050,076	£92,690,587	£105,801,045	£118,668,168
-7.500%	(£25,428,733)	(£9,144,495)	£6,834,107	£22,269,187	£37,564,161	£52,843,200	£67,568,719	£81,700,603	£95,314,364	£108,356,111
1,159.03 /m²	(£25,428,733)	(£9,144,495)	£6,834,107	£22,269,187	£37,564,161	£52,843,200	£67,568,719	£81,700,603	£95,314,364	£108,356,111
-5.000%	(£38,633,121)	(£22,348,883)	(£6,072,449)	£9,789,277	£25,180,784	£40,463,136	£55,737,744	£70,336,019	£84,349,600	£97,921,619
1,190.35 /m²	(£38,633,121)	(£22,348,883)	(£6,072,449)	£9,789,277	£25,180,784	£40,463,136	£55,737,744	£70,336,019	£84,349,600	£97,921,619
-2.500%	(£51,837,509)	(£35,553,271)	(£19,269,033)	(£3,024,209)	£12,725,560	£28,083,072	£43,362,111	£58,596,357	£73,103,319	£86,998,597
1,221.68 /m²	(£51,837,509)	(£35,553,271)	(£19,269,033)	(£3,024,209)	£12,725,560	£28,083,072	£43,362,111	£58,596,357	£73,103,319	£86,998,597
0.000%	(£65,041,897)	(£48,757,659)	(£32,473,421)	(£16,189,183)	(£80)	£15,646,173	£30,982,047	£46,261,087	£61,411,960	£75,856,402
1,253.00 /m²	(£65,041,897)	(£48,757,659)	(£32,473,421)	(£16,189,183)	(£80)	£15,646,173	£30,982,047	£46,261,087	£61,411,960	£75,856,402
+2.500%	(£78,246,285)	(£61,962,047)	(£45,677,809)	(£29,393,571)	(£13,109,332)	£3,004,358	£18,557,770	£33,881,023	£49,160,062	£64,186,352
1,284.33 /m²	(£78,246,285)	(£61,962,047)	(£45,677,809)	(£29,393,571)	(£13,109,332)	£3,004,358	£18,557,770	£33,881,023	£49,160,062	£64,186,352
+5.000%	(£91,450,674)	(£75,166,435)	(£58,882,197)	(£42,597,959)	(£26,313,720)	(£10,029,482)	£5,989,615	£21,469,367	£36,779,998	£52,059,037
1,315.65 /m²	(£91,450,674)	(£75,166,435)	(£58,882,197)	(£42,597,959)	(£26,313,720)	(£10,029,482)	£5,989,615	£21,469,367	£36,779,998	£52,059,037
+7.500%	(£104,655,062)	(£88,370,823)	(£72,086,585)	(£55,802,347)	(£39,518,108)	(£23,233,870)	(£6,954,627)	£8,955,263	£24,380,964	£39,678,973
1,346.97 /m²	(£104,655,062)	(£88,370,823)	(£72,086,585)	(£55,802,347)	(£39,518,108)	(£23,233,870)	(£6,954,627)	£8,955,263	£24,380,964	£39,678,973
+10.000%	(£117,859,450)	(£101,575,211)	(£85,290,973)	(£69,006,735)	(£52,722,497)	(£36,438,258)	(£20,154,020)	(£3,901,010)	£11,904,391	£27,292,562
1,378.30 /m²	(£117,859,450)	(£101,575,211)	(£85,290,973)	(£69,006,735)	(£52,722,497)	(£36,438,258)	(£20,154,020)	(£3,901,010)	£11,904,391	£27,292,562
+12.500%	(£131,063,838)	(£114,779,599)	(£98,495,361)	(£82,211,123)	(£65,926,885)	(£49,642,646)	(£33,358,408)	(£17,074,170)	(£867,860)	£14,838,363
1,409.63 /m²	(£131,063,838)	(£114,779,599)	(£98,495,361)	(£82,211,123)	(£65,926,885)	(£49,642,646)	(£33,358,408)	(£17,074,170)	(£867,860)	£14,838,363

Sensitivity Analysis : Assumptions for Calculation

Sales: Rate /m²
Original Values are varied in Fixed Steps of £100.00

Heading	Phase	Rate	No. of Steps
Market units	1	£4,300.00	4.50 Up & Down
AH SO	1	£3,010.00	4.50 Up & Down
Age Friendly Extra Care - SO	1	£4,200.00	4.50 Up & Down

Construction: Rate /m²
Original Values are varied by Steps of 2.500%.

Heading	Phase	Rate	No. of Steps
Market units	1	£1,253.00	4.50 Up & Down
AH SR	1	£1,253.00	4.50 Up & Down
AH SO	1	£1,253.00	4.50 Up & Down
Age Friendly Extra Care - Market	1	£1,680.00	4.50 Up & Down
Age Friendly Extra Care - SR	1	£1,680.00	4.50 Up & Down
Age Friendly Extra Care - SO	1	£1,680.00	4.50 Up & Down

2,000 residential-led
35% AH

EPS-BV13 (SG459)
Land North of Lyde Green

Development Appraisal
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APPRAISAL SUMMARY

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2,000 residential-led
35% AH

Appraisal Summary for Phase 1

Currency in £

REVENUE

Sales Valuation	**Units**	**m²**	**Sales Rate m²**	**Unit Price**	**Gross Sales**
Market units	1,135	109,414.00	4,300.00	414,520	470,480,200
AH SR	446	35,100.20	2,150.00	169,205	75,465,430
AH SO	219	17,235.30	3,010.00	236,887	51,878,253
5% Self-build	100	0.00	0.00	150,000	15,000,000
Age Friendly Extra Care - Market	65	4,257.50	6,000.00	393,000	25,545,000
Age Friendly Extra Care - SR	21	1,449.00	3,000.00	207,000	4,347,000
Age Friendly Extra Care - SO	14	966.00	4,200.00	289,800	4,057,200
Employment Land Sale (16.1ha)	1	0.00	0.00	27,000,000	27,000,000
Totals	**2,001**	**168,422.00**			**673,773,083**

NET REALISATION				**673,773,083**	
OUTLAY					
ACQUISITION COSTS					
Fixed Price	161.92 ha	250,000.00 /ha	40,480,000		
Fixed Price (161.92 Ha @ 250,000.00 /Hect)			40,480,000		
				40,480,000	
Stamp Duty			2,011,500		
Effective Stamp Duty Rate		4.97%			
Agent Fee		1.50%	607,200		
Legal Fee		0.75%	303,600		
				2,922,300	

CONSTRUCTION COSTS					
Construction	**Units**	**Unit Amount**	**Cost**		
Employment Land Sale (16.1ha)	1 un	9,900,000	9,900,000		
	m²	**Build Rate m²**	**Cost**		
Market units	109,981.50	1,253.00	137,806,820		
AH SR	36,616.60	1,253.00	45,880,600		
AH SO	17,979.90	1,253.00	22,528,815		
Age Friendly Extra Care - Market	6,552.00	1,680.00	11,007,360		
Age Friendly Extra Care - SR	2,230.20	1,680.00	3,746,736		
Age Friendly Extra Care - SO	1,486.80	1,680.00	2,497,824		
Totals	**174,847.00 m²**		**223,468,154**		
Contingency		5.00%	3,338,006		
Contingency dwellings		3.00%	7,361,510		
Site works & infrastructure 50%	2,000.00 un	12,500.00 /un	25,000,000		
Site works & infrastructure 50%	2,000.00 un	12,500.00 /un	25,000,000		
				294,067,670	
Other Construction					
Externals - General Needs		10.00%	20,621,623		
Externals - Age Friendly		7.50%	1,293,894		
Climate change response		5.00%	11,173,408		
Embodied Carbon		2.50%	5,586,704		
Electric Vehicle Charging (Market)	1,200.00 un	1,084.00 /un	1,300,800		
Electric Vehicle Charging (AH)	700.00 un	1,303.00 /un	912,100		
M4(2) 100%	174,847.00 m²	15.50	2,710,129		
M4(3) Market (4%)	109,981.50 m²	6.00	659,889		
M4(3) AH (10%)	54,596.50 m²	15.00	818,948		
M4(£) - Age Friendly	10,269.00 m²	150.00	1,540,350		
BNG		2.90%	6,480,576		
				53,098,420	
Section 106 Costs					
s106 - Sensitivity Test		1.00%	43,347,262		
CIL	109,981.50 m²	116.78	12,843,640		
				56,190,902	
PROFESSIONAL FEES					
Professional Fees		10.00%	6,247,421		
Professional Fees (housebuilding)		8.00%	19,630,694		
				25,878,114	
DISPOSAL FEES					
Sales Agent & Legal (C) Fee		3.00%	16,140,756		
Sales Legal Fee	2,000.00 un	750.00 /un	1,500,000		
				17,640,756	
MISCELLANEOUS FEES					
Profit Market		17.50%	89,429,410		
Profit AH		6.00%	8,144,873		
Profit Commercial		15.00%	4,050,000		
				101,624,283	
FINANCE					
Debit Rate 6.500%, Credit Rate 0.000% (Nominal)					
Land			51,867,015		
Construction			29,611,920		
Other			391,860		
Total Finance Cost				81,870,795	
TOTAL COSTS				**673,773,240**	
PROFIT					
				(157)	

Performance Measures

2,000 residential-led
35% AH

Table of Profit Amount and Profit Amount

	Sales: Rate /m²									
Construction: Rate /m²	-400.00 /m²	-300.00 /m²	-200.00 /m²	-100.00 /m²	0.00 /m²	+100.00 /m²	+200.00 /m²	+300.00 /m²	+400.00 /m²	+500.00 /m²
-10.000%	(£14,860,548)	£2,071,827	£18,421,221	£34,453,677	£50,442,103	£66,123,386	£81,109,181	£95,417,869	£109,205,812	£122,676,931
1,127.70 /m²	(£14,860,548)	£2,071,827	£18,421,221	£34,453,677	£50,442,103	£66,123,386	£81,109,181	£95,417,869	£109,205,812	£122,676,931
-7.500%	(£28,167,357)	(£11,129,257)	£5,706,527	£21,949,211	£37,966,012	£53,954,438	£69,472,963	£84,337,896	£98,591,076	£112,286,607
1,159.03 /m²	(£28,167,357)	(£11,129,257)	£5,706,527	£21,949,211	£37,966,012	£53,954,438	£69,472,963	£84,337,896	£98,591,076	£112,286,607
-5.000%	(£41,474,166)	(£24,436,066)	(£7,397,966)	£9,313,146	£25,477,200	£41,478,347	£57,466,017	£72,822,540	£87,541,320	£101,743,028
1,190.35 /m²	(£41,474,166)	(£24,436,066)	(£7,397,966)	£9,313,146	£25,477,200	£41,478,347	£57,466,017	£72,822,540	£87,541,320	£101,743,028
-2.500%	(£54,780,975)	(£37,742,875)	(£20,704,775)	(£3,682,363)	£12,896,204	£29,002,256	£44,990,682	£60,943,360	£76,171,394	£90,742,455
1,221.68 /m²	(£54,780,975)	(£37,742,875)	(£20,704,775)	(£3,682,363)	£12,896,204	£29,002,256	£44,990,682	£60,943,360	£76,171,394	£90,742,455
0.000%	(£68,087,785)	(£51,049,684)	(£34,011,584)	(£16,973,484)	(£157)	£16,453,493	£32,514,591	£48,503,017	£64,373,864	£79,495,199
1,253.00 /m²	(£68,087,785)	(£51,049,684)	(£34,011,584)	(£16,973,484)	(£157)	£16,453,493	£32,514,591	£48,503,017	£64,373,864	£79,495,199
+2.500%	(£81,394,594)	(£64,356,494)	(£47,318,393)	(£30,280,293)	(£13,242,193)	£3,654,842	£19,990,429	£36,026,926	£52,015,352	£67,746,796
1,284.33 /m²	(£81,394,594)	(£64,356,494)	(£47,318,393)	(£30,280,293)	(£13,242,193)	£3,654,842	£19,990,429	£36,026,926	£52,015,352	£67,746,796
+5.000%	(£94,701,403)	(£77,663,303)	(£60,625,203)	(£43,587,102)	(£26,549,002)	(£9,510,902)	£7,281,028	£23,518,419	£39,539,261	£55,527,687
1,315.65 /m²	(£94,701,403)	(£77,663,303)	(£60,625,203)	(£43,587,102)	(£26,549,002)	(£9,510,902)	£7,281,028	£23,518,419	£39,539,261	£55,527,687
+7.500%	(£108,008,213)	(£90,970,112)	(£73,932,012)	(£56,893,912)	(£39,855,811)	(£22,817,711)	(£5,783,647)	£10,884,345	£27,046,408	£43,051,596
1,346.97 /m²	(£108,008,213)	(£90,970,112)	(£73,932,012)	(£56,893,912)	(£39,855,811)	(£22,817,711)	(£5,783,647)	£10,884,345	£27,046,408	£43,051,596
+10.000%	(£121,315,022)	(£104,276,922)	(£87,238,821)	(£70,200,721)	(£53,162,621)	(£36,124,520)	(£19,086,420)	(£2,083,277)	£14,464,164	£30,574,397
1,378.30 /m²	(£121,315,022)	(£104,276,922)	(£87,238,821)	(£70,200,721)	(£53,162,621)	(£36,124,520)	(£19,086,420)	(£2,083,277)	£14,464,164	£30,574,397
+12.500%	(£134,621,831)	(£117,583,731)	(£100,545,630)	(£83,507,530)	(£66,469,430)	(£49,431,329)	(£32,393,229)	(£15,355,129)	£1,588,775	£18,021,517
1,409.63 /m²	(£134,621,831)	(£117,583,731)	(£100,545,630)	(£83,507,530)	(£66,469,430)	(£49,431,329)	(£32,393,229)	(£15,355,129)	£1,588,775	£18,021,517

Sensitivity Analysis : Assumptions for Calculation

Sales: Rate /m²
Original Values are varied in Fixed Steps of £100.00

Heading	Phase	Rate	No. of Steps
Market units	1	£4,300.00	4.50 Up & Down
AH SO	1	£3,010.00	4.50 Up & Down
Age Friendly Extra Care - SO	1	£4,200.00	4.50 Up & Down

Construction: Rate /m²
Original Values are varied by Steps of 2.500%.

Heading	Phase	Rate	No. of Steps
Market units	1	£1,253.00	4.50 Up & Down
AH SR	1	£1,253.00	4.50 Up & Down
AH SO	1	£1,253.00	4.50 Up & Down
Age Friendly Extra Care - Market	1	£1,680.00	4.50 Up & Down
Age Friendly Extra Care - SR	1	£1,680.00	4.50 Up & Down
Age Friendly Extra Care - SO	1	£1,680.00	4.50 Up & Down

2,000 residential-led
25% AH

EPS-BV13 (SG459)
Land North of Lyde Green

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APPRAISAL SUMMARY

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2,000 residential-led
25% AH

Appraisal Summary for Phase 1

Currency in £

REVENUE					
Sales Valuation	**Units**	**m²**	**Sales Rate m²**	**Unit Price**	**Gross Sales**
Market units	1,325	127,730.00	4,300.00	414,520	549,239,000
AH SR	318	25,026.60	2,150.00	169,205	53,807,190
AH SO	157	12,355.90	3,010.00	236,887	37,191,259
5% Self-build	100	0.00	0.00	150,000	15,000,000
Age Friendly Extra Care - Market	75	4,912.50	6,000.00	393,000	29,475,000
Age Friendly Extra Care - SR	15	1,035.00	3,000.00	207,000	3,105,000
Age Friendly Extra Care - SO	10	690.00	4,200.00	289,800	2,898,000
Employment Land Sale (16.1ha)	1	0.00	0.00	27,000,000	27,000,000
Totals	**2,001**	**171,750.00**			**717,715,449**
NET REALISATION				**717,715,449**	
OUTLAY					
ACQUISITION COSTS					
Fixed Price	161.92 ha	250,000.00 /ha	40,480,000		
Fixed Price (161.92 Ha @ 250,000.00 /Hect)			40,480,000		
				40,480,000	
Stamp Duty			2,011,500		
Effective Stamp Duty Rate		4.97%			
Agent Fee		1.50%	607,200		
Legal Fee		0.75%	303,600		
				2,922,300	
CONSTRUCTION COSTS					
Construction	**Units**	**Unit Amount**	**Cost**		
Employment Land Sale (16.1ha)	1 un	9,900,000	9,900,000		
	m²	**Build Rate m²**	**Cost**		
Market units	128,392.50	1,253.00	160,875,803		
AH SR	26,107.80	1,253.00	32,713,073		
AH SO	12,889.70	1,253.00	16,150,794		
Age Friendly Extra Care - Market	7,560.00	1,680.00	12,700,800		
Age Friendly Extra Care - SR	1,593.00	1,680.00	2,676,240		
Age Friendly Extra Care - SO	1,062.00	1,680.00	1,784,160		
Totals	**177,605.00 m²**		**226,900,870**		
Contingency		5.00%	3,350,878		
Contingency dwellings		3.00%	7,474,858		
Site works & infrastructure 50%	2,000.00 un	12,500.00 /un	25,000,000		
Site works & infrastructure 50%	2,000.00 un	12,500.00 /un	25,000,000		
				297,626,606	
Other Construction					
Externals - General Needs		10.00%	20,973,967		
Externals - Age Friendly		7.50%	1,287,090		
Climate change response		5.00%	11,345,044		
Embodied Carbon		2.50%	5,672,522		
Electric Vehicle Charging (Market)	1,400.00 un	1,084.00 /un	1,517,600		
Electric Vehicle Charging (AH)	500.00 un	1,303.00 /un	651,500		
M4(2) 100%	177,605.00 m²	15.50	2,752,877		
M4(3) Market (4%)	128,392.50 m²	6.00	770,355		
M4(3) AH (10%)	38,997.50 m²	15.00	584,963		
M4(£) - Age Friendly	10,215.00 m²	150.00	1,532,250		
BNG		2.90%	6,580,125		
				53,668,292	
Section 106 Costs					
s106 - Sensitivity Test		1.00%	60,725,394		
CIL	128,392.50 m²	116.78	14,993,676		
				75,719,070	
PROFESSIONAL FEES					
Professional Fees		10.00%	6,286,264		
Professional Fees (housebuilding)		8.00%	19,932,954		
				26,219,219	
DISPOSAL FEES					
Sales Agent & Legal (C) Fee		3.00%	18,621,420		
Sales Legal Fee	2,000.00 un	750.00 /un	1,500,000		
				20,121,420	
MISCELLANEOUS FEES					
Profit Market		17.50%	103,899,950		
Profit AH		6.00%	5,820,087		
Profit Commercial		15.00%	4,050,000		
				113,770,037	
FINANCE					
Debit Rate 6.500%, Credit Rate 0.000% (Nominal)					
Land			52,955,678		
Construction			33,614,319		
Other			618,530		
Total Finance Cost				87,188,527	
TOTAL COSTS				**717,715,471**	
PROFIT					
				(22)	

Performance Measures

2,000 residential-led
25% AH

Table of Profit Amount and Profit Amount

	Sales: Rate /m²									
Construction: Rate /m²	-400.00 /m²	-300.00 /m²	-200.00 /m²	-100.00 /m²	0.00 /m²	+100.00 /m²	+200.00 /m²	+300.00 /m²	+400.00 /m²	+500.00 /m²
-10.000%	(£20,212,353)	(£1,652,120)	£16,458,324	£34,027,015	£51,457,896	£68,754,334	£85,220,767	£100,949,770	£116,111,517	£130,806,117
1,127.70 /m²	(£20,212,353)	(£1,652,120)	£16,458,324	£34,027,015	£51,457,896	£68,754,334	£85,220,767	£100,949,770	£116,111,517	£130,806,117
-7.500%	(£33,724,005)	(£15,152,866)	£3,347,059	£21,293,026	£38,789,750	£56,220,631	£73,342,382	£89,647,619	£105,242,849	£120,263,957
1,159.03 /m²	(£33,724,005)	(£15,152,866)	£3,347,059	£21,293,026	£38,789,750	£56,220,631	£73,342,382	£89,647,619	£105,242,849	£120,263,957
-5.000%	(£47,235,657)	(£28,664,518)	(£10,093,379)	£8,299,477	£26,090,166	£43,552,485	£60,983,366	£77,881,506	£94,021,136	£109,504,023
1,190.35 /m²	(£47,235,657)	(£28,664,518)	(£10,093,379)	£8,299,477	£26,090,166	£43,552,485	£60,983,366	£77,881,506	£94,021,136	£109,504,023
-2.500%	(£60,747,308)	(£42,176,170)	(£23,605,031)	(£5,033,893)	£13,209,603	£30,874,745	£48,315,220	£65,718,956	£82,411,681	£98,353,178
1,221.68 /m²	(£60,747,308)	(£42,176,170)	(£23,605,031)	(£5,033,893)	£13,209,603	£30,874,745	£48,315,220	£65,718,956	£82,411,681	£98,353,178
0.000%	(£74,258,960)	(£55,687,822)	(£37,116,683)	(£18,545,544)	(£22)	£18,077,633	£35,647,074	£53,077,955	£70,390,373	£86,898,121
1,253.00 /m²	(£74,258,960)	(£55,687,822)	(£37,116,683)	(£18,545,544)	(£22)	£18,077,633	£35,647,074	£53,077,955	£70,390,373	£86,898,121
+2.500%	(£87,770,612)	(£69,199,473)	(£50,628,335)	(£32,057,196)	(£13,486,057)	£4,987,258	£22,910,420	£40,409,809	£57,840,690	£74,992,039
1,284.33 /m²	(£87,770,612)	(£69,199,473)	(£50,628,335)	(£32,057,196)	(£13,486,057)	£4,987,258	£22,910,420	£40,409,809	£57,840,690	£74,992,039
+5.000%	(£101,282,264)	(£82,711,125)	(£64,139,986)	(£45,568,848)	(£26,997,709)	(£8,426,571)	£9,929,050	£27,708,075	£45,172,544	£62,603,425
1,315.65 /m²	(£101,282,264)	(£82,711,125)	(£64,139,986)	(£45,568,848)	(£26,997,709)	(£8,426,571)	£9,929,050	£27,708,075	£45,172,544	£62,603,425
+7.500%	(£114,793,916)	(£96,222,777)	(£77,651,638)	(£59,080,500)	(£40,509,361)	(£21,938,222)	(£3,369,645)	£14,831,351	£32,492,654	£49,935,279
1,346.97 /m²	(£114,793,916)	(£96,222,777)	(£77,651,638)	(£59,080,500)	(£40,509,361)	(£21,938,222)	(£3,369,645)	£14,831,351	£32,492,654	£49,935,279
+10.000%	(£128,305,567)	(£109,734,429)	(£91,163,290)	(£72,592,151)	(£54,021,013)	(£35,449,874)	(£16,878,735)	£1,648,820	£19,696,943	£37,267,133
1,378.30 /m²	(£128,305,567)	(£109,734,429)	(£91,163,290)	(£72,592,151)	(£54,021,013)	(£35,449,874)	(£16,878,735)	£1,648,820	£19,696,943	£37,267,133
+12.500%	(£141,817,219)	(£123,246,080)	(£104,674,942)	(£86,103,803)	(£67,532,664)	(£48,961,526)	(£30,390,387)	(£11,819,248)	£6,622,271	£24,527,814
1,409.63 /m²	(£141,817,219)	(£123,246,080)	(£104,674,942)	(£86,103,803)	(£67,532,664)	(£48,961,526)	(£30,390,387)	(£11,819,248)	£6,622,271	£24,527,814

Sensitivity Analysis : Assumptions for Calculation

Sales: Rate /m²
Original Values are varied in Fixed Steps of £100.00

Heading	Phase	Rate	No. of Steps
Market units	1	£4,300.00	4.50 Up & Down
AH SO	1	£3,010.00	4.50 Up & Down
Age Friendly Extra Care - SO	1	£4,200.00	4.50 Up & Down

Construction: Rate /m²
Original Values are varied by Steps of 2.500%.

Heading	Phase	Rate	No. of Steps
Market units	1	£1,253.00	4.50 Up & Down
AH SR	1	£1,253.00	4.50 Up & Down
AH SO	1	£1,253.00	4.50 Up & Down
Age Friendly Extra Care - Market	1	£1,680.00	4.50 Up & Down
Age Friendly Extra Care - SR	1	£1,680.00	4.50 Up & Down
Age Friendly Extra Care - SO	1	£1,680.00	4.50 Up & Down

2,130 residential-led
40% AH

EPS-FC14 (SG114), EPS-SV5, (SG727)
EPS-SV7 (SG786) & SG942
Woodlands Golf Course, Trench Lane, Almondsbury,
(Woodlands Garden Village), Land on the South Side of Gaunts
Earthcott Lane, CEMEX Floors, London Road

Development Appraisal
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16 December 2024

APPRAISAL SUMMARY

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2,130 residential-led
40% AH

Appraisal Summary for Phase 1

Currency in £

REVENUE					
Sales Valuation	**Units**	**m²**	**Sales Rate m²**	**Unit Price**	**Gross Sales**
Market units	1,022	98,520.80	4,300.00	414,520	423,639,440
AH SR	504	39,664.80	2,150.00	169,205	85,279,320
AH SO	248	19,517.60	3,010.00	236,887	58,747,976
5% Self-build	106	0.00	0.00	150,000	15,900,000
Age Friendly Extra Care - Market	150	9,825.00	6,000.00	393,000	58,950,000
Age Friendly Extra Care - SR	60	4,140.00	3,000.00	207,000	12,420,000
Age Friendly Extra Care - SO	40	2,760.00	4,200.00	289,800	11,592,000
Employment Land Sale (0.5ha)	1	0.00	0.00	750,000	750,000
Totals	**2,131**	**174,428.20**			**667,278,736**
NET REALISATION				**667,278,736**	
OUTLAY					
ACQUISITION COSTS					
Fixed Price	125.00 ha	250,000.00 /ha	31,250,000		
Fixed Price (125.00 Ha @ 250,000.00 /Hect)			31,250,000		
				31,250,000	
Stamp Duty			1,550,000		
Effective Stamp Duty Rate		4.96%			
Agent Fee		1.50%	468,750		
Legal Fee		0.75%	234,375		
				2,253,125	
CONSTRUCTION COSTS					
Construction	**Units**	**Unit Amount**	**Cost**		
Employment Land Sale (0.5ha)	1 un	275,000	275,000		
	m²	**Build Rate m²**	**Cost**		
Market units	99,031.80	1,253.00	124,086,845		
AH SR	41,378.40	1,253.00	51,847,135		
AH SO	20,360.80	1,253.00	25,512,082		
Age Friendly Extra Care - Market	15,120.00	1,680.00	25,401,600		
Age Friendly Extra Care - SR	6,372.00	1,680.00	10,704,960		
Age Friendly Extra Care - SO	4,248.00	1,680.00	7,136,640		
Totals	**186,511.00 m²**		**244,689,263**		
Contingency		5.00%	3,580,085		
Contingency dwellings		3.00%	8,042,313		
Site works & infrastructure 50%	2,130.00 un	12,500.00 /un	26,625,000		
Site works & infrastructure 50%	2,130.00 un	12,500.00 /un	26,625,000		
				309,836,661	
Other Construction					
Externals - General Needs		10.00%	20,144,606		
Externals - Age Friendly		7.50%	3,243,240		
Climate change response		5.00%	12,234,463		
Embodied Carbon		2.50%	6,117,232		
Electric Vehicle Charging (Market)	1,172.00 un	1,084.00 /un	1,270,448		
Electric Vehicle Charging (AH)	852.00 un	1,303.00 /un	1,110,156		
M4(2) 100%	186,511.00 m²	15.50	2,890,920		
M4(3) Market (4%)	99,031.80 m²	6.00	594,191		
M4(3) AH (10%)	61,739.20 m²	15.00	926,088		
M4(£) - Age Friendly	25,740.00 m²	150.00	3,861,000		
BNG		2.90%	7,095,989		
				59,488,333	
Section 106 Costs					
s106 - Sensitivity Test		1.00%	34,270,397		
CIL	99,031.80 m²	116.78	11,564,934		
				45,835,331	
PROFESSIONAL FEES					
Professional Fees		10.00%	6,675,491		
Professional Fees (housebuilding)		8.00%	21,446,169		
				28,121,660	
DISPOSAL FEES					
Sales Agent & Legal (C) Fee		3.00%	14,977,183		
Sales Legal Fee	2,130.00 un	750.00 /un	1,597,500		
				16,574,683	
MISCELLANEOUS FEES					
Profit Market		17.50%	87,235,652		
Profit AH		6.00%	10,082,358		
Profit Commercial		15.00%	112,500		
				97,430,510	
FINANCE					
Debit Rate 6.500%, Credit Rate 0.000% (Nominal)					
Land			44,892,411		
Construction			31,385,528		
Other			210,424		
Total Finance Cost				76,488,363	
TOTAL COSTS				**667,278,665**	
PROFIT					
				71	

Performance Measures

2,130 residential-led
40% AH

Table of Profit Amount and Profit Amount

	Sales: Rate /m²									
Construction: Rate /m²	-400.00 /m²	-300.00 /m²	-200.00 /m²	-100.00 /m²	0.00 /m²	+100.00 /m²	+200.00 /m²	+300.00 /m²	+400.00 /m²	+500.00 /m²
-10.000%	(£6,809,770)	£10,218,789	£26,669,975	£42,135,587	£56,776,535	£70,706,958	£84,085,990	£97,133,143	£109,701,497	£122,055,155
1,127.70 /m²	(£6,809,770)	£10,218,789	£26,669,975	£42,135,587	£56,776,535	£70,706,958	£84,085,990	£97,133,143	£109,701,497	£122,055,155
-7.500%	(£22,634,334)	(£5,095,341)	£11,858,478	£28,242,642	£43,651,329	£58,264,005	£72,175,875	£85,530,884	£98,568,762	£111,135,568
1,159.03 /m²	(£22,634,334)	(£5,095,341)	£11,858,478	£28,242,642	£43,651,329	£58,264,005	£72,175,875	£85,530,884	£98,568,762	£111,135,568
-5.000%	(£38,466,195)	(£20,903,420)	(£3,389,521)	£13,495,893	£29,807,558	£45,161,005	£59,745,954	£73,643,291	£86,975,778	£100,004,381
1,190.35 /m²	(£38,466,195)	(£20,903,420)	(£3,389,521)	£13,495,893	£29,807,558	£45,161,005	£59,745,954	£73,643,291	£86,975,778	£100,004,381
-2.500%	(£54,298,056)	(£36,735,281)	(£19,172,506)	(£1,691,272)	£15,133,309	£31,372,473	£46,670,361	£61,223,127	£75,108,482	£88,420,673
1,221.68 /m²	(£54,298,056)	(£36,735,281)	(£19,172,506)	(£1,691,272)	£15,133,309	£31,372,473	£46,670,361	£61,223,127	£75,108,482	£88,420,673
0.000%	(£70,129,917)	(£52,567,142)	(£35,004,367)	(£17,441,592)	£71	£16,770,724	£32,937,388	£48,179,717	£62,696,832	£76,572,280
1,253.00 /m²	(£70,129,917)	(£52,567,142)	(£35,004,367)	(£17,441,592)	£71	£16,770,724	£32,937,388	£48,179,717	£62,696,832	£76,572,280
+2.500%	(£85,961,778)	(£68,399,002)	(£50,836,227)	(£33,273,452)	(£15,710,677)	£1,684,482	£18,408,140	£34,502,303	£49,689,072	£64,167,198
1,284.33 /m²	(£85,961,778)	(£68,399,002)	(£50,836,227)	(£33,273,452)	(£15,710,677)	£1,684,482	£18,408,140	£34,502,303	£49,689,072	£64,167,198
+5.000%	(£101,793,638)	(£84,230,863)	(£66,668,088)	(£49,105,313)	(£31,542,538)	(£13,979,763)	£3,360,620	£20,045,555	£36,067,218	£51,198,428
1,315.65 /m²	(£101,793,638)	(£84,230,863)	(£66,668,088)	(£49,105,313)	(£31,542,538)	(£13,979,763)	£3,360,620	£20,045,555	£36,067,218	£51,198,428
+7.500%	(£117,625,499)	(£100,062,724)	(£82,499,949)	(£64,937,174)	(£47,374,399)	(£29,811,624)	(£12,248,849)	£5,031,307	£21,682,971	£37,632,134
1,346.97 /m²	(£117,625,499)	(£100,062,724)	(£82,499,949)	(£64,937,174)	(£47,374,399)	(£29,811,624)	(£12,248,849)	£5,031,307	£21,682,971	£37,632,134
+10.000%	(£133,457,360)	(£115,894,585)	(£98,331,810)	(£80,769,035)	(£63,206,260)	(£45,643,485)	(£28,080,710)	(£10,517,935)	£6,697,183	£23,320,387
1,378.30 /m²	(£133,457,360)	(£115,894,585)	(£98,331,810)	(£80,769,035)	(£63,206,260)	(£45,643,485)	(£28,080,710)	(£10,517,935)	£6,697,183	£23,320,387
+12.500%	(£149,289,221)	(£131,726,446)	(£114,163,671)	(£96,600,896)	(£79,038,121)	(£61,475,346)	(£43,912,571)	(£26,349,796)	(£8,788,124)	£8,356,920
1,409.63 /m²	(£149,289,221)	(£131,726,446)	(£114,163,671)	(£96,600,896)	(£79,038,121)	(£61,475,346)	(£43,912,571)	(£26,349,796)	(£8,788,124)	£8,356,920

Sensitivity Analysis : Assumptions for Calculation

Sales: Rate /m²
Original Values are varied in Fixed Steps of £100.00

Heading	Phase	Rate	No. of Steps
Market units	1	£4,300.00	4.50 Up & Down
AH SO	1	£3,010.00	4.50 Up & Down
Age Friendly Extra Care - SO	1	£4,200.00	4.50 Up & Down

Construction: Rate /m²
Original Values are varied by Steps of 2.500%.

Heading	Phase	Rate	No. of Steps
Market units	1	£1,253.00	4.50 Up & Down
AH SR	1	£1,253.00	4.50 Up & Down
AH SO	1	£1,253.00	4.50 Up & Down
Age Friendly Extra Care - Market	1	£1,680.00	4.50 Up & Down
Age Friendly Extra Care - SR	1	£1,680.00	4.50 Up & Down
Age Friendly Extra Care - SO	1	£1,680.00	4.50 Up & Down

2,130 residential-led
35% AH

EPS-FC14 (SG114), EPS-SV5, (SG727)
EPS-SV7 (SG786) & SG942
Woodlands Golf Course, Trench Lane, Almondsbury,
(Woodlands Garden Village), Land on the South Side of Gaunts
Earthcott Lane, CEMEX Floors, London Road

Development Appraisal
Licensed Copy
16 December 2024

APPRAISAL SUMMARY

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2,130 residential-led
35% AH

Appraisal Summary for Phase 1

Currency in £

REVENUE					
Sales Valuation	**Units**	**m²**	**Sales Rate m²**	**Unit Price**	**Gross Sales**
Market units	1,116	107,582.40	4,300.00	414,520	462,604,320
AH SR	441	34,706.70	2,150.00	169,205	74,619,405
AH SO	217	17,077.90	3,010.00	236,887	51,404,479
5% Self-build	106	0.00	0.00	150,000	15,900,000
Age Friendly Extra Care - Market	163	10,676.50	6,000.00	393,000	64,059,000
Age Friendly Extra Care - SR	52	3,588.00	3,000.00	207,000	10,764,000
Age Friendly Extra Care - SO	35	2,415.00	4,200.00	289,800	10,143,000
Employment Land Sale (0.5ha)	1	0.00	0.00	750,000	750,000
Totals	**2,131**	**176,046.50**			**690,244,204**

NET REALISATION	**690,244,204**

OUTLAY

ACQUISITION COSTS				
Fixed Price	125.00 ha	250,000.00 /ha	31,250,000	
Fixed Price (125.00 Ha @ 250,000.00 /Hect)			31,250,000	
				31,250,000
Stamp Duty			1,550,000	
Effective Stamp Duty Rate		4.96%		
Agent Fee		1.50%	468,750	
Legal Fee		0.75%	234,375	
				2,253,125

CONSTRUCTION COSTS				
Construction	**Units**	**Unit Amount**	**Cost**	
Employment Land Sale (0.5ha)	1 un	275,000	275,000	
	m²	**Build Rate m²**	**Cost**	
Market units	108,140.40	1,253.00	135,499,921	
AH SR	36,206.10	1,253.00	45,366,243	
AH SO	17,815.70	1,253.00	22,323,072	
Age Friendly Extra Care - Market	16,430.40	1,680.00	27,603,072	
Age Friendly Extra Care - SR	5,522.40	1,680.00	9,277,632	
Age Friendly Extra Care - SO	3,717.00	1,680.00	6,244,560	
Totals	**187,832.00 m²**		**246,314,501**	
Contingency		5.00%	3,586,179	
Contingency dwellings		3.00%	8,096,035	
Site works & infrastructure 50%	2,130.00 un	12,500.00 /un	26,625,000	
Site works & infrastructure 50%	2,130.00 un	12,500.00 /un	26,625,000	
				311,521,715
Other Construction				
Externals - General Needs		10.00%	20,318,924	
Externals - Age Friendly		7.50%	3,234,395	
Climate change response		5.00%	12,315,725	
Embodied Carbon		2.50%	6,157,863	
Electric Vehicle Charging (Market)	1,279.00 un	1,084.00 /un	1,386,436	
Electric Vehicle Charging (AH)	745.00 un	1,303.00 /un	970,735	
M4(2) 100%	187,832.00 m²	15.50	2,911,396	
M4(3) Market (4%)	108,140.40 m²	6.00	648,842	
M4(3) AH (10%)	54,021.80 m²	15.00	810,327	
M4(£) - Age Friendly	25,669.80 m²	150.00	3,850,470	
BNG		2.90%	7,143,121	
				59,748,233
Section 106 Costs				
s106 - Sensitivity Test		1.00%	43,362,951	
CIL	108,140.40 m²	116.78	12,628,636	
				55,991,587

PROFESSIONAL FEES			
Professional Fees		10.00%	6,695,216	
Professional Fees (housebuilding)		8.00%	21,589,426	
				28,284,642
DISPOSAL FEES				
Sales Agent & Legal (C) Fee		3.00%	16,299,400	
Sales Legal Fee	2,130.00 un	750.00 /un	1,597,500	
				17,896,900
MISCELLANEOUS FEES				
Profit Market		17.50%	94,948,581	
Profit AH		6.00%	8,815,853	
Profit Commercial		15.00%	112,500	
				103,876,934
FINANCE				
Debit Rate 6.500%, Credit Rate 0.000% (Nominal)				
Land			45,683,933	
Construction			33,429,357	
Other			307,713	
Total Finance Cost				79,421,003

TOTAL COSTS	**690,244,137**
PROFIT	
	67

Performance Measures

2,130 residential-led
35% AH

Table of Profit Amount and Profit Amount

	Sales: Rate /m²									
Construction: Rate /m²	-400.00 /m²	-300.00 /m²	-200.00 /m²	-100.00 /m²	0.00 /m²	+100.00 /m²	+200.00 /m²	+300.00 /m²	+400.00 /m²	+500.00 /m²
-10.000%	(£9,519,671)	£8,466,262	£25,796,085	£42,185,659	£57,627,324	£72,301,468	£86,406,706	£100,091,155	£113,267,404	£126,226,771
1,127.70 /m²	(£9,519,671)	£8,466,262	£25,796,085	£42,185,659	£57,627,324	£72,301,468	£86,406,706	£100,091,155	£113,267,404	£126,226,771
-7.500%	(£25,457,226)	(£7,119,036)	£10,764,209	£28,032,297	£44,313,862	£59,685,262	£74,308,768	£88,364,199	£102,028,645	£115,192,159
1,159.03 /m²	(£25,457,226)	(£7,119,036)	£10,764,209	£28,032,297	£44,313,862	£59,685,262	£74,308,768	£88,364,199	£102,028,645	£115,192,159
-5.000%	(£41,394,781)	(£23,056,590)	(£4,731,312)	£13,051,961	£30,246,731	£46,427,665	£61,734,051	£76,315,073	£90,321,692	£103,965,157
1,190.35 /m²	(£41,394,781)	(£23,056,590)	(£4,731,312)	£13,051,961	£30,246,731	£46,427,665	£61,734,051	£76,315,073	£90,321,692	£103,965,157
-2.500%	(£57,332,335)	(£38,994,145)	(£20,655,955)	(£2,359,053)	£15,330,219	£32,432,344	£48,521,142	£63,774,582	£78,316,456	£92,279,185
1,221.68 /m²	(£57,332,335)	(£38,994,145)	(£20,655,955)	(£2,359,053)	£15,330,219	£32,432,344	£48,521,142	£63,774,582	£78,316,456	£92,279,185
0.000%	(£73,269,890)	(£54,931,700)	(£36,593,509)	(£18,255,319)	£67	£17,601,108	£34,598,347	£50,601,412	£65,805,324	£80,313,044
1,253.00 /m²	(£73,269,890)	(£54,931,700)	(£36,593,509)	(£18,255,319)	£67	£17,601,108	£34,598,347	£50,601,412	£65,805,324	£80,313,044
+2.500%	(£89,207,445)	(£70,869,254)	(£52,531,064)	(£34,192,874)	(£15,854,684)	£2,346,771	£19,871,997	£36,761,092	£52,676,725	£67,825,002
1,284.33 /m²	(£89,207,445)	(£70,869,254)	(£52,531,064)	(£34,192,874)	(£15,854,684)	£2,346,771	£19,871,997	£36,761,092	£52,676,725	£67,825,002
+5.000%	(£105,144,999)	(£86,806,809)	(£68,468,619)	(£50,130,428)	(£31,792,238)	(£13,454,048)	£4,681,294	£22,142,887	£38,923,837	£54,752,038
1,315.65 /m²	(£105,144,999)	(£86,806,809)	(£68,468,619)	(£50,130,428)	(£31,792,238)	(£13,454,048)	£4,681,294	£22,142,887	£38,923,837	£54,752,038
+7.500%	(£121,082,554)	(£102,744,364)	(£84,406,173)	(£66,067,983)	(£47,729,793)	(£29,391,603)	(£11,053,412)	£7,004,866	£24,413,776	£41,086,583
1,346.97 /m²	(£121,082,554)	(£102,744,364)	(£84,406,173)	(£66,067,983)	(£47,729,793)	(£29,391,603)	(£11,053,412)	£7,004,866	£24,413,776	£41,086,583
+10.000%	(£137,020,109)	(£118,681,918)	(£100,343,728)	(£82,005,538)	(£63,667,347)	(£45,329,157)	(£26,990,967)	(£8,652,777)	£9,318,186	£26,684,665
1,378.30 /m²	(£137,020,109)	(£118,681,918)	(£100,343,728)	(£82,005,538)	(£63,667,347)	(£45,329,157)	(£26,990,967)	(£8,652,777)	£9,318,186	£26,684,665
+12.500%	(£152,957,663)	(£134,619,473)	(£116,281,283)	(£97,943,092)	(£79,604,902)	(£61,266,712)	(£42,928,522)	(£24,590,331)	(£6,258,904)	£11,620,826
1,409.63 /m²	(£152,957,663)	(£134,619,473)	(£116,281,283)	(£97,943,092)	(£79,604,902)	(£61,266,712)	(£42,928,522)	(£24,590,331)	(£6,258,904)	£11,620,826

Sensitivity Analysis : Assumptions for Calculation

Sales: Rate /m²
Original Values are varied in Fixed Steps of £100.00

Heading	Phase	Rate	No. of Steps
Market units	1	£4,300.00	4.50 Up & Down
AH SO	1	£3,010.00	4.50 Up & Down
Age Friendly Extra Care - SO	1	£4,200.00	4.50 Up & Down

Construction: Rate /m²
Original Values are varied by Steps of 2.500%.

Heading	Phase	Rate	No. of Steps
Market units	1	£1,253.00	4.50 Up & Down
AH SR	1	£1,253.00	4.50 Up & Down
AH SO	1	£1,253.00	4.50 Up & Down
Age Friendly Extra Care - Market	1	£1,680.00	4.50 Up & Down
Age Friendly Extra Care - SR	1	£1,680.00	4.50 Up & Down
Age Friendly Extra Care - SO	1	£1,680.00	4.50 Up & Down

2,130 residential-led
25% AH

EPS-FC14 (SG114), EPS-SV5, (SG727)
EPS-SV7 (SG786) & SG942
Woodlands Golf Course, Trench Lane, Almondsbury,
(Woodlands Garden Village), Land on the South Side of Gaunts
Earthcott Lane, CEMEX Floors, London Road

Development Appraisal
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16 December 2024

APPRAISAL SUMMARY

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2,130 residential-led
25% AH

Appraisal Summary for Phase 1

Currency in £

REVENUE					
Sales Valuation	**Units**	**m²**	**Sales Rate m²**	**Unit Price**	**Gross Sales**
Market units	1,304	125,705.60	4,300.00	414,520	540,534,080
AH SR	315	24,790.50	2,150.00	169,205	53,299,575
AH SO	155	12,198.50	3,010.00	236,887	36,717,485
5% Self-build	106	0.00	0.00	150,000	15,900,000
Age Friendly Extra Care - Market	188	12,314.00	6,000.00	393,000	73,884,000
Age Friendly Extra Care - SR	37	2,553.00	3,000.00	207,000	7,659,000
Age Friendly Extra Care - SO	25	1,725.00	4,200.00	289,800	7,245,000
Employment Land Sale (0.5ha)	1	0.00	0.00	750,000	750,000
Totals	**2,131**	**179,286.60**			**735,989,140**

NET REALISATION	**735,989,140**

OUTLAY

ACQUISITION COSTS				
Fixed Price	125.00 ha	250,000.00 /ha	31,250,000	
Fixed Price (125.00 Ha @ 250,000.00 /Hect)			31,250,000	
				31,250,000
Stamp Duty			1,550,000	
Effective Stamp Duty Rate		4.96%		
Agent Fee		1.50%	468,750	
Legal Fee		0.75%	234,375	
				2,253,125

CONSTRUCTION COSTS				
Construction	**Units**	**Unit Amount**	**Cost**	
Employment Land Sale (0.5ha)	1 un	275,000	275,000	
	m²	**Build Rate m²**	**Cost**	
Market units	126,357.60	1,253.00	158,326,073	
AH SR	25,861.50	1,253.00	32,404,460	
AH SO	12,725.50	1,253.00	15,945,051	
Age Friendly Extra Care - Market	18,950.40	1,680.00	31,836,672	
Age Friendly Extra Care - SR	3,929.40	1,680.00	6,601,392	
Age Friendly Extra Care - SO	2,655.00	1,680.00	4,460,400	
Totals	**190,479.40 m²**		**249,574,048**	
Contingency		5.00%	3,598,403	
Contingency dwellings		3.00%	8,203,770	
Site works & infrastructure 50%	2,130.00 un	12,500.00 /un	26,625,000	
Site works & infrastructure 50%	2,130.00 un	12,500.00 /un	26,625,000	
				314,901,220
Other Construction				
Externals - General Needs		10.00%	20,667,558	
Externals - Age Friendly		7.50%	3,217,385	
Climate change response		5.00%	12,478,702	
Embodied Carbon		2.50%	6,239,351	
Electric Vehicle Charging (Market)	1,492.00 un	1,084.00 /un	1,617,328	
Electric Vehicle Charging (AH)	532.00 un	1,303.00 /un	693,196	
M4(2) 100%	190,479.40 m²	15.50	2,952,431	
M4(3) Market (4%)	126,357.60 m²	6.00	758,146	
M4(3) AH (10%)	38,587.00 m²	15.00	578,805	
M4(£) - Age Friendly	25,534.80 m²	150.00	3,830,220	
BNG		2.90%	7,237,647	
				60,270,769
Section 106 Costs				
s106 - Sensitivity Test		1.00%	61,423,065	
CIL	126,357.60 m²	116.78	14,756,041	
				76,179,105
PROFESSIONAL FEES				
Professional Fees		10.00%	6,734,603	
Professional Fees (housebuilding)		8.00%	21,876,719	
				28,611,322
DISPOSAL FEES				
Sales Agent & Legal (C) Fee		3.00%	18,932,042	
Sales Legal Fee	2,130.00 un	750.00 /un	1,597,500	
				20,529,542
MISCELLANEOUS FEES				
Profit Market		17.50%	110,305,664	
Profit AH		6.00%	6,295,264	
Profit Commercial		15.00%	112,500	
				116,713,428
FINANCE				
Debit Rate 6.500%, Credit Rate 0.000% (Nominal)				
Land			47,132,972	
Construction			37,621,059	
Other			526,603	
Total Finance Cost				85,280,633

TOTAL COSTS	**735,989,145**
PROFIT	
	(5)

Performance Measures

2,130 residential-led
25% AH

Table of Profit Amount and Profit Amount

	Sales: Rate /m²									
Construction: Rate /m²	-400.00 /m²	-300.00 /m²	-200.00 /m²	-100.00 /m²	0.00 /m²	+100.00 /m²	+200.00 /m²	+300.00 /m²	+400.00 /m²	+500.00 /m²
-10.000%	(£14,924,704)	£4,846,515	£23,896,478	£42,154,291	£59,279,538	£75,507,566	£91,041,695	£105,971,480	£120,411,175	£134,535,352
1,127.70 /m²	(£14,924,704)	£4,846,515	£23,896,478	£42,154,291	£59,279,538	£75,507,566	£91,041,695	£105,971,480	£120,411,175	£134,535,352
-7.500%	(£31,074,223)	(£11,185,203)	£8,490,017	£27,433,771	£45,511,014	£62,486,287	£78,589,655	£94,039,577	£108,923,787	£123,316,893
1,159.03 /m²	(£31,074,223)	(£11,185,203)	£8,490,017	£27,433,771	£45,511,014	£62,486,287	£78,589,655	£94,039,577	£108,923,787	£123,316,893
-5.000%	(£47,223,743)	(£27,334,722)	(£7,445,701)	£12,106,696	£30,957,827	£48,843,898	£65,677,249	£81,671,744	£97,027,081	£111,869,462
1,190.35 /m²	(£47,223,743)	(£27,334,722)	(£7,445,701)	£12,106,696	£30,957,827	£48,843,898	£65,677,249	£81,671,744	£97,027,081	£111,869,462
-2.500%	(£63,373,262)	(£43,484,241)	(£23,595,221)	(£3,709,618)	£15,701,112	£34,446,352	£52,147,424	£68,847,825	£84,747,740	£100,009,344
1,221.68 /m²	(£63,373,262)	(£43,484,241)	(£23,595,221)	(£3,709,618)	£15,701,112	£34,446,352	£52,147,424	£68,847,825	£84,747,740	£100,009,344
0.000%	(£79,522,782)	(£59,633,761)	(£39,744,740)	(£19,855,719)	(£5)	£19,273,153	£37,893,365	£55,423,144	£71,999,430	£87,809,297
1,253.00 /m²	(£79,522,782)	(£59,633,761)	(£39,744,740)	(£19,855,719)	(£5)	£19,273,153	£37,893,365	£55,423,144	£71,999,430	£87,809,297
+2.500%	(£95,672,301)	(£75,783,280)	(£55,894,260)	(£36,005,239)	(£16,116,218)	£3,683,150	£22,823,416	£41,293,965	£58,663,596	£75,133,203
1,284.33 /m²	(£95,672,301)	(£75,783,280)	(£55,894,260)	(£36,005,239)	(£16,116,218)	£3,683,150	£22,823,416	£41,293,965	£58,663,596	£75,133,203
+5.000%	(£111,821,820)	(£91,932,800)	(£72,043,779)	(£52,154,758)	(£32,265,737)	(£12,376,717)	£7,338,527	£26,360,708	£44,657,079	£61,876,336
1,315.65 /m²	(£111,821,820)	(£91,932,800)	(£72,043,779)	(£52,154,758)	(£32,265,737)	(£12,376,717)	£7,338,527	£26,360,708	£44,657,079	£61,876,336
+7.500%	(£127,971,340)	(£108,082,319)	(£88,193,298)	(£68,304,278)	(£48,415,257)	(£28,526,236)	(£8,637,215)	£10,970,742	£29,898,001	£48,014,974
1,346.97 /m²	(£127,971,340)	(£108,082,319)	(£88,193,298)	(£68,304,278)	(£48,415,257)	(£28,526,236)	(£8,637,215)	£10,970,742	£29,898,001	£48,014,974
+10.000%	(£144,120,859)	(£124,231,838)	(£104,342,818)	(£84,453,797)	(£64,564,776)	(£44,675,755)	(£24,786,735)	(£4,897,714)	£14,581,284	£33,425,832
1,378.30 /m²	(£144,120,859)	(£124,231,838)	(£104,342,818)	(£84,453,797)	(£64,564,776)	(£44,675,755)	(£24,786,735)	(£4,897,714)	£14,581,284	£33,425,832
+12.500%	(£160,270,379)	(£140,381,358)	(£120,492,337)	(£100,603,316)	(£80,714,296)	(£60,825,275)	(£40,936,254)	(£21,047,233)	(£1,179,559)	£18,169,937
1,409.63 /m²	(£160,270,379)	(£140,381,358)	(£120,492,337)	(£100,603,316)	(£80,714,296)	(£60,825,275)	(£40,936,254)	(£21,047,233)	(£1,179,559)	£18,169,937

Sensitivity Analysis : Assumptions for Calculation

Sales: Rate /m²
Original Values are varied in Fixed Steps of £100.00

Heading	Phase	Rate	No. of Steps
Market units	1	£4,300.00	4.50 Up & Down
AH SO	1	£3,010.00	4.50 Up & Down
Age Friendly Extra Care - SO	1	£4,200.00	4.50 Up & Down

Construction: Rate /m²
Original Values are varied by Steps of 2.500%.

Heading	Phase	Rate	No. of Steps
Market units	1	£1,253.00	4.50 Up & Down
AH SR	1	£1,253.00	4.50 Up & Down
AH SO	1	£1,253.00	4.50 Up & Down
Age Friendly Extra Care - Market	1	£1,680.00	4.50 Up & Down
Age Friendly Extra Care - SR	1	£1,680.00	4.50 Up & Down
Age Friendly Extra Care - SO	1	£1,680.00	4.50 Up & Down

1,980 residential-led
40% AH

EPS-BV3 (SG209), EPS-BV6, (SG346)
EPS-BV9 (SG868)
Carsons Green & Rockhouse Farm

Development Appraisal
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16 December 2024

APPRAISAL SUMMARY

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1,980 residential-led
40% AH

Appraisal Summary for Phase 1

Currency in £

REVENUE					
Sales Valuation	**Units**	**m²**	**Sales Rate m²**	**Unit Price**	**Gross Sales**
Market units	1,029	99,195.60	4,300.00	414,520	426,541,080
AH SR	504	39,664.80	2,150.00	169,205	85,279,320
AH SO	248	19,517.60	3,010.00	236,887	58,747,976
5% Self-build	99	0.00	0.00	150,000	14,850,000
Age Friendly Extra Care - Market	60	3,930.00	6,000.00	393,000	23,580,000
Age Friendly Extra Care - SR	24	1,656.00	3,000.00	207,000	4,968,000
Age Friendly Extra Care - SO	16	1,104.00	4,200.00	289,800	4,636,800
Employment Land Sale (5ha)	1	0.00	0.00	7,500,000	7,500,000
Totals	**1,981**	**165,068.00**			**626,103,176**
NET REALISATION				**626,103,176**	
OUTLAY					
ACQUISITION COSTS					
Fixed Price	120.00 ha	250,000.00 /ha	30,000,000		
Fixed Price (120.00 Ha @ 250,000.00 /Hect)			30,000,000		
				30,000,000	
Stamp Duty			1,487,500		
Effective Stamp Duty Rate		4.96%			
Agent Fee		1.50%	450,000		
Legal Fee		0.75%	225,000		
				2,162,500	
CONSTRUCTION COSTS					
Construction	**Units**	**Unit Amount**	**Cost**		
Employment Land Sale (5ha)	1 un	2,750,000	2,750,000		
	m²	**Build Rate m²**	**Cost**		
Market units	99,710.10	1,253.00	124,936,755		
AH SR	41,378.40	1,253.00	51,847,135		
AH SO	20,360.80	1,253.00	25,512,082		
Age Friendly Extra Care - Market	6,048.00	1,680.00	10,160,640		
Age Friendly Extra Care - SR	2,548.80	1,680.00	4,281,984		
Age Friendly Extra Care - SO	1,699.20	1,680.00	2,854,656		
Totals	**171,745.30 m²**		**219,593,253**		
Contingency		5.00%	3,298,475		
Contingency dwellings		3.00%	7,233,604		
Site works & infrastructure 50%	1,980.00 un	12,500.00 /un	24,750,000		
Site works & infrastructure 50%	1,980.00 un	12,500.00 /un	24,750,000		
				282,375,332	
Other Construction					
Externals - General Needs		10.00%	20,229,597		
Externals - Age Friendly		7.50%	1,297,296		
Climate change response		5.00%	10,979,663		
Embodied Carbon		2.50%	5,489,831		
Electric Vehicle Charging (Market)	1,089.00 un	1,084.00 /un	1,180,476		
Electric Vehicle Charging (AH)	792.00 un	1,303.00 /un	1,031,976		
M4(2) 100%	171,745.30 m²	15.50	2,662,052		
M4(3) Market (4%)	99,710.10 m²	6.00	598,261		
M4(3) AH (10%)	61,739.20 m²	15.00	926,088		
M4(£) - Age Friendly	10,296.00 m²	150.00	1,544,400		
BNG		2.90%	6,368,204		
				52,307,844	
Section 106 Costs					
s106 - Sensitivity Test		1.00%	38,982,071		
CIL	99,710.10 m²	116.78	11,644,145		
				50,626,216	
PROFESSIONAL FEES					
Professional Fees		10.00%	6,166,014		
Professional Fees (housebuilding)		8.00%	19,289,612		
				25,455,626	
DISPOSAL FEES					
Sales Agent & Legal (C) Fee		3.00%	14,174,132		
Sales Legal Fee	1,980.00 un	750.00 /un	1,485,000		
				15,659,132	
MISCELLANEOUS FEES					
Profit Market		17.50%	81,369,939		
Profit AH		6.00%	9,217,926		
Profit Commercial		15.00%	1,125,000		
				91,712,865	
FINANCE					
Debit Rate 6.500%, Credit Rate 0.000% (Nominal)					
Land			43,789,052		
Construction			31,483,932		
Other			530,617		
Total Finance Cost				75,803,600	
TOTAL COSTS				**626,103,116**	
PROFIT					
				60	

Performance Measures

1,980 residential-led
40% AH

Table of Profit Amount and Profit Amount

	Sales: Rate /m²									
Construction: Rate /m²	-400.00 /m²	-300.00 /m²	-200.00 /m²	-100.00 /m²	0.00 /m²	+100.00 /m²	+200.00 /m²	+300.00 /m²	+400.00 /m²	+500.00 /m²
-10.000%	(£12,133,004)	£4,632,347	£21,011,114	£36,798,518	£51,890,948	£66,260,152	£80,021,368	£93,181,840	£105,945,570	£118,415,000
1,127.70 /m²	(£12,133,004)	£4,632,347	£21,011,114	£36,798,518	£51,890,948	£66,260,152	£80,021,368	£93,181,840	£105,945,570	£118,415,000
-7.500%	(£26,068,098)	(£9,073,685)	£7,610,294	£23,894,189	£39,617,052	£54,577,457	£68,837,773	£82,540,273	£95,671,083	£108,369,132
1,159.03 /m²	(£26,068,098)	(£9,073,685)	£7,610,294	£23,894,189	£39,617,052	£54,577,457	£68,837,773	£82,540,273	£95,671,083	£108,369,132
-5.000%	(£40,003,191)	(£23,008,778)	(£6,022,793)	£10,588,240	£26,776,001	£42,431,982	£57,263,967	£71,415,394	£85,041,007	£98,152,084
1,190.35 /m²	(£40,003,191)	(£23,008,778)	(£6,022,793)	£10,588,240	£26,776,001	£42,431,982	£57,263,967	£71,415,394	£85,041,007	£98,152,084
-2.500%	(£53,938,284)	(£36,943,871)	(£19,949,459)	(£2,999,639)	£13,556,236	£29,657,813	£45,216,553	£59,949,627	£73,993,015	£87,531,491
1,221.68 /m²	(£53,938,284)	(£36,943,871)	(£19,949,459)	(£2,999,639)	£13,556,236	£29,657,813	£45,216,553	£59,949,627	£73,993,015	£87,531,491
0.000%	(£67,873,378)	(£50,878,965)	(£33,884,552)	(£16,890,139)	£60	£16,503,463	£32,526,216	£47,968,148	£62,616,864	£76,570,636
1,253.00 /m²	(£67,873,378)	(£50,878,965)	(£33,884,552)	(£16,890,139)	£60	£16,503,463	£32,526,216	£47,968,148	£62,616,864	£76,570,636
+2.500%	(£81,808,471)	(£64,814,058)	(£47,819,645)	(£30,825,232)	(£13,830,819)	£2,978,822	£19,432,826	£35,350,692	£50,681,639	£65,259,771
1,284.33 /m²	(£81,808,471)	(£64,814,058)	(£47,819,645)	(£30,825,232)	(£13,830,819)	£2,978,822	£19,432,826	£35,350,692	£50,681,639	£65,259,771
+5.000%	(£95,743,564)	(£78,749,151)	(£61,754,738)	(£44,760,326)	(£27,765,913)	(£10,771,500)	£5,956,768	£22,346,304	£38,169,226	£53,369,839
1,315.65 /m²	(£95,743,564)	(£78,749,151)	(£61,754,738)	(£44,760,326)	(£27,765,913)	(£10,771,500)	£5,956,768	£22,346,304	£38,169,226	£53,369,839
+7.500%	(£109,678,657)	(£92,684,245)	(£75,689,832)	(£58,695,419)	(£41,701,006)	(£24,706,593)	(£7,713,493)	£8,934,715	£25,238,128	£40,987,760
1,346.97 /m²	(£109,678,657)	(£92,684,245)	(£75,689,832)	(£58,695,419)	(£41,701,006)	(£24,706,593)	(£7,713,493)	£8,934,715	£25,238,128	£40,987,760
+10.000%	(£123,613,751)	(£106,619,338)	(£89,624,925)	(£72,630,512)	(£55,636,099)	(£38,641,686)	(£21,647,274)	(£4,677,860)	£11,912,661	£28,119,940
1,378.30 /m²	(£123,613,751)	(£106,619,338)	(£89,624,925)	(£72,630,512)	(£55,636,099)	(£38,641,686)	(£21,647,274)	(£4,677,860)	£11,912,661	£28,119,940
+12.500%	(£137,548,844)	(£120,554,431)	(£103,560,018)	(£86,565,605)	(£69,571,193)	(£52,576,780)	(£35,582,367)	(£18,587,954)	(£1,664,097)	£14,880,205
1,409.63 /m²	(£137,548,844)	(£120,554,431)	(£103,560,018)	(£86,565,605)	(£69,571,193)	(£52,576,780)	(£35,582,367)	(£18,587,954)	(£1,664,097)	£14,880,205

Sensitivity Analysis : Assumptions for Calculation

Sales: Rate /m²
Original Values are varied in Fixed Steps of £100.00

Heading	Phase	Rate	No. of Steps
Market units	1	£4,300.00	4.50 Up & Down
AH SO	1	£3,010.00	4.50 Up & Down
Age Friendly Extra Care - SO	1	£4,200.00	4.50 Up & Down

Construction: Rate /m²
Original Values are varied by Steps of 2.500%.

Heading	Phase	Rate	No. of Steps
Market units	1	£1,253.00	4.50 Up & Down
AH SR	1	£1,253.00	4.50 Up & Down
AH SO	1	£1,253.00	4.50 Up & Down
Age Friendly Extra Care - Market	1	£1,680.00	4.50 Up & Down
Age Friendly Extra Care - SR	1	£1,680.00	4.50 Up & Down
Age Friendly Extra Care - SO	1	£1,680.00	4.50 Up & Down

1,980 residential-led
35% AH

EPS-BV3 (SG209), EPS-BV6, (SG346)
EPS-BV9 (SG868)
Carsons Green & Rockhouse Farm

Development Appraisal
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APPRAISAL SUMMARY

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1,980 residential-led
35% AH

Appraisal Summary for Phase 1

Currency in £

REVENUE					
Sales Valuation	**Units**	**m²**	**Sales Rate m²**	**Unit Price**	**Gross Sales**
Market units	1,123	108,257.20	4,300.00	414,520	465,505,960
AH SR	441	34,706.70	2,150.00	169,205	74,619,405
AH SO	217	17,077.90	3,010.00	236,887	51,404,479
5% Self-build	99	0.00	0.00	150,000	14,850,000
Age Friendly Extra Care - Market	65	4,257.50	6,000.00	393,000	25,545,000
Age Friendly Extra Care - SR	21	1,449.00	3,000.00	207,000	4,347,000
Age Friendly Extra Care - SO	14	966.00	4,200.00	289,800	4,057,200
Employment Land Sale (5ha)	1	0.00	0.00	7,500,000	7,500,000
Totals	**1,981**	**166,714.30**			**647,829,044**
NET REALISATION				**647,829,044**	
OUTLAY					
ACQUISITION COSTS					
Fixed Price	120.00 ha	250,000.00 /ha	30,000,000		
Fixed Price (120.00 Ha @ 250,000.00 /Hect)			30,000,000		
				30,000,000	
Stamp Duty			1,487,500		
Effective Stamp Duty Rate		4.96%			
Agent Fee		1.50%	450,000		
Legal Fee		0.75%	225,000		
				2,162,500	
CONSTRUCTION COSTS					
Construction	**Units**	**Unit Amount**	**Cost**		
Employment Land Sale (5ha)	1 un	2,750,000	2,750,000		
	m²	**Build Rate m²**	**Cost**		
Market units	108,818.70	1,253.00	136,349,831		
AH SR	36,206.10	1,253.00	45,366,243		
AH SO	17,815.70	1,253.00	22,323,072		
Age Friendly Extra Care - Market	6,552.00	1,680.00	11,007,360		
Age Friendly Extra Care - SR	2,230.20	1,680.00	3,746,736		
Age Friendly Extra Care - SO	1,486.80	1,680.00	2,497,824		
Totals	**173,109.50 m²**		**221,291,067**		
Contingency		5.00%	3,304,841		
Contingency dwellings		3.00%	7,289,666		
Site works & infrastructure 50%	1,980.00 un	12,500.00 /un	24,750,000		
Site works & infrastructure 50%	1,980.00 un	12,500.00 /un	24,750,000		
				284,135,574	
Other Construction					
Externals - General Needs		10.00%	20,403,915		
Externals - Age Friendly		7.50%	1,293,894		
Climate change response		5.00%	11,064,553		
Embodied Carbon		2.50%	5,532,277		
Electric Vehicle Charging (Market)	1,188.00 un	1,084.00 /un	1,287,792		
Electric Vehicle Charging (AH)	693.00 un	1,303.00 /un	902,979		
M4(2) 100%	173,109.50 m²	15.50	2,683,197		
M4(3) Market (4%)	108,818.70 m²	6.00	652,912		
M4(3) AH (10%)	54,021.80 m²	15.00	810,327		
M4(£) - Age Friendly	10,269.00 m²	150.00	1,540,350		
BNG		2.90%	6,417,441		
				52,589,637	
Section 106 Costs					
s106 - Sensitivity Test		1.00%	47,811,484		
CIL	108,818.70 m²	116.78	12,707,848		
				60,519,332	
PROFESSIONAL FEES					
Professional Fees		10.00%	6,185,235		
Professional Fees (housebuilding)		8.00%	19,439,110		
				25,624,345	
DISPOSAL FEES					
Sales Agent & Legal (C) Fee		3.00%	15,402,029		
Sales Legal Fee	1,980.00 un	750.00 /un	1,485,000		
				16,887,029	
MISCELLANEOUS FEES					
Profit Market		17.50%	88,532,668		
Profit AH		6.00%	8,065,685		
Profit Commercial		15.00%	1,125,000		
				97,723,353	
FINANCE					
Debit Rate 6.500%, Credit Rate 0.000% (Nominal)					
Land			44,250,493		
Construction			33,351,512		
Other			585,244		
Total Finance Cost				78,187,248	
TOTAL COSTS				**647,829,018**	
PROFIT					
				26	

Performance Measures

1,980 residential-led
35% AH

Table of Profit Amount and Profit Amount

	Sales: Rate /m²									
Construction: Rate /m²	-400.00 /m²	-300.00 /m²	-200.00 /m²	-100.00 /m²	0.00 /m²	+100.00 /m²	+200.00 /m²	+300.00 /m²	+400.00 /m²	+500.00 /m²
-10.000%	(£14,945,212)	£2,717,353	£19,940,528	£36,583,327	£52,511,337	£67,640,779	£82,075,566	£95,902,247	£109,300,337	£122,353,359
1,127.70 /m²	(£14,945,212)	£2,717,353	£19,940,528	£36,583,327	£52,511,337	£67,640,779	£82,075,566	£95,902,247	£109,300,337	£122,353,359
-7.500%	(£28,988,279)	(£11,191,236)	£6,372,215	£23,507,560	£40,039,172	£55,799,750	£70,794,674	£85,160,166	£98,929,618	£112,242,100
1,159.03 /m²	(£28,988,279)	(£11,191,236)	£6,372,215	£23,507,560	£40,039,172	£55,799,750	£70,794,674	£85,160,166	£98,929,618	£112,242,100
-5.000%	(£43,031,346)	(£25,234,303)	(£7,437,261)	£10,027,076	£27,043,395	£43,492,626	£59,088,162	£73,942,704	£88,217,369	£101,942,465
1,190.35 /m²	(£43,031,346)	(£25,234,303)	(£7,437,261)	£10,027,076	£27,043,395	£43,492,626	£59,088,162	£73,942,704	£88,217,369	£101,942,465
-2.500%	(£57,074,413)	(£39,277,371)	(£21,480,328)	(£3,701,169)	£13,676,454	£30,578,379	£46,911,218	£62,371,877	£77,090,734	£91,254,692
1,221.68 /m²	(£57,074,413)	(£39,277,371)	(£21,480,328)	(£3,701,169)	£13,676,454	£30,578,379	£46,911,218	£62,371,877	£77,090,734	£91,254,692
0.000%	(£71,117,480)	(£53,320,438)	(£35,523,395)	(£17,726,353)	£26	£17,301,657	£34,110,454	£50,287,010	£65,624,921	£80,238,763
1,253.00 /m²	(£71,117,480)	(£53,320,438)	(£35,523,395)	(£17,726,353)	£26	£17,301,657	£34,110,454	£50,287,010	£65,624,921	£80,238,763
+2.500%	(£85,160,548)	(£67,363,505)	(£49,566,462)	(£31,769,420)	(£13,972,377)	£3,666,380	£20,898,242	£37,586,172	£53,615,357	£68,847,340
1,284.33 /m²	(£85,160,548)	(£67,363,505)	(£49,566,462)	(£31,769,420)	(£13,972,377)	£3,666,380	£20,898,242	£37,586,172	£53,615,357	£68,847,340
+5.000%	(£99,203,615)	(£81,406,572)	(£63,609,530)	(£45,812,487)	(£28,015,444)	(£10,218,402)	£7,321,242	£24,472,903	£41,042,017	£56,907,122
1,315.65 /m²	(£99,203,615)	(£81,406,572)	(£63,609,530)	(£45,812,487)	(£28,015,444)	(£10,218,402)	£7,321,242	£24,472,903	£41,042,017	£56,907,122
+7.500%	(£113,246,682)	(£95,449,639)	(£77,652,597)	(£59,855,554)	(£42,058,512)	(£24,261,469)	(£6,465,364)	£10,976,104	£28,016,979	£44,497,863
1,346.97 /m²	(£113,246,682)	(£95,449,639)	(£77,652,597)	(£59,855,554)	(£42,058,512)	(£24,261,469)	(£6,465,364)	£10,976,104	£28,016,979	£44,497,863
+10.000%	(£127,289,749)	(£109,492,707)	(£91,695,664)	(£73,898,621)	(£56,101,579)	(£38,304,536)	(£20,507,493)	(£2,740,938)	£14,626,168	£31,551,964
1,378.30 /m²	(£127,289,749)	(£109,492,707)	(£91,695,664)	(£73,898,621)	(£56,101,579)	(£38,304,536)	(£20,507,493)	(£2,740,938)	£14,626,168	£31,551,964
+12.500%	(£141,332,816)	(£123,535,774)	(£105,738,731)	(£87,941,689)	(£70,144,646)	(£52,347,603)	(£34,550,561)	(£16,753,518)	£951,785	£18,253,060
1,409.63 /m²	(£141,332,816)	(£123,535,774)	(£105,738,731)	(£87,941,689)	(£70,144,646)	(£52,347,603)	(£34,550,561)	(£16,753,518)	£951,785	£18,253,060

Sensitivity Analysis : Assumptions for Calculation

Sales: Rate /m²
Original Values are varied in Fixed Steps of £100.00

Heading	Phase	Rate	No. of Steps
Market units	1	£4,300.00	4.50 Up & Down
AH SO	1	£3,010.00	4.50 Up & Down
Age Friendly Extra Care - SO	1	£4,200.00	4.50 Up & Down

Construction: Rate /m²
Original Values are varied by Steps of 2.500%.

Heading	Phase	Rate	No. of Steps
Market units	1	£1,253.00	4.50 Up & Down
AH SR	1	£1,253.00	4.50 Up & Down
AH SO	1	£1,253.00	4.50 Up & Down
Age Friendly Extra Care - Market	1	£1,680.00	4.50 Up & Down
Age Friendly Extra Care - SR	1	£1,680.00	4.50 Up & Down
Age Friendly Extra Care - SO	1	£1,680.00	4.50 Up & Down

1,980 residential-led
25% AH

EPS-BV3 (SG209), EPS-BV6, (SG346)
EPS-BV9 (SG868)
Carsons Green & Rockhouse Farm

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APPRAISAL SUMMARY

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1,980 residential-led
25% AH

Appraisal Summary for Phase 1

Currency in £

REVENUE					
Sales Valuation	**Units**	**m²**	**Sales Rate m²**	**Unit Price**	**Gross Sales**
Market units	1,311	126,380.40	4,300.00	414,520	543,435,720
AH SR	315	24,790.50	2,150.00	169,205	53,299,575
AH SO	155	12,198.50	3,010.00	236,887	36,717,485
5% Self-build	99	0.00	0.00	150,000	14,850,000
Age Friendly Extra Care - Market	75	4,912.50	6,000.00	393,000	29,475,000
Age Friendly Extra Care - SR	15	1,035.00	3,000.00	207,000	3,105,000
Age Friendly Extra Care - SO	10	690.00	4,200.00	289,800	2,898,000
Employment Land Sale (5ha)	1	0.00	0.00	7,500,000	7,500,000
Totals	**1,981**	**170,006.90**			**691,280,780**
NET REALISATION				**691,280,780**	
OUTLAY					
ACQUISITION COSTS					
Fixed Price	120.00 ha	250,000.00 /ha	30,000,000		
Fixed Price (120.00 Ha @ 250,000.00 /Hect)			30,000,000		
				30,000,000	
Stamp Duty			1,487,500		
Effective Stamp Duty Rate		4.96%			
Agent Fee		1.50%	450,000		
Legal Fee		0.75%	225,000		
				2,162,500	
CONSTRUCTION COSTS					
Construction	**Units**	**Unit Amount**	**Cost**		
Employment Land Sale (5ha)	1 un	2,750,000	2,750,000		
	m²	**Build Rate m²**	**Cost**		
Market units	127,035.90	1,253.00	159,175,983		
AH SR	25,861.50	1,253.00	32,404,459		
AH SO	12,725.50	1,253.00	15,945,052		
Age Friendly Extra Care - Market	7,560.00	1,680.00	12,700,800		
Age Friendly Extra Care - SR	1,593.00	1,680.00	2,676,240		
Age Friendly Extra Care - SO	1,062.00	1,680.00	1,784,160		
Totals	**175,837.90 m²**		**224,686,694**		
Contingency		5.00%	3,317,575		
Contingency dwellings		3.00%	7,401,790		
Site works & infrastructure 50%	1,980.00 un	12,500.00 /un	24,750,000		
Site works & infrastructure 50%	1,980.00 un	12,500.00 /un	24,750,000		
				287,656,059	
Other Construction					
Externals - General Needs		10.00%	20,752,549		
Externals - Age Friendly		7.50%	1,287,090		
Climate change response		5.00%	11,234,335		
Embodied Carbon		2.50%	5,617,167		
Electric Vehicle Charging (Market)	1,386.00 un	1,084.00 /un	1,502,424		
Electric Vehicle Charging (AH)	495.00 un	1,303.00 /un	644,985		
M4(2) 100%	175,837.90 m²	15.50	2,725,487		
M4(3) Market (4%)	127,035.90 m²	6.00	762,215		
M4(3) AH (10%)	38,587.00 m²	15.00	578,805		
M4(£) - Age Friendly	10,215.00 m²	150.00	1,532,250		
BNG		2.90%	6,515,914		
				53,153,222	
Section 106 Costs					
s106 - Sensitivity Test		1.00%	65,456,416		
CIL	127,035.90 m²	116.78	14,835,252		
				80,291,668	
PROFESSIONAL FEES					
Professional Fees		10.00%	6,223,676		
Professional Fees (housebuilding)		8.00%	19,738,107		
				25,961,783	
DISPOSAL FEES					
Sales Agent & Legal (C) Fee		3.00%	17,857,822		
Sales Legal Fee	1,980.00 un	750.00 /un	1,485,000		
				19,342,822	
MISCELLANEOUS FEES					
Profit Market		17.50%	102,858,126		
Profit AH		6.00%	5,761,204		
Profit Commercial		15.00%	1,125,000		
				109,744,330	
FINANCE					
Debit Rate 6.500%, Credit Rate 0.000% (Nominal)					
Land			45,106,571		
Construction			37,143,183		
Other			718,320		
Total Finance Cost				82,968,074	
TOTAL COSTS				**691,280,457**	
PROFIT					
				323	

Performance Measures

1,980 residential-led
25% AH

Table of Profit Amount and Profit Amount

	Sales: Rate /m²									
Construction: Rate /m²	-400.00 /m²	-300.00 /m²	-200.00 /m²	-100.00 /m²	0.00 /m²	+100.00 /m²	+200.00 /m²	+300.00 /m²	+400.00 /m²	+500.00 /m²
-10.000%	(£20,543,966)	(£1,157,647)	£17,773,431	£36,129,731	£53,733,224	£70,366,097	£86,194,927	£101,362,085	£116,023,785	£130,247,967
1,127.70 /m²	(£20,543,966)	(£1,157,647)	£17,773,431	£36,129,731	£53,733,224	£70,366,097	£86,194,927	£101,362,085	£116,023,785	£130,247,967
-7.500%	(£34,802,981)	(£15,400,679)	£3,911,187	£22,707,286	£40,906,837	£58,266,222	£74,716,995	£90,406,440	£105,461,175	£120,006,660
1,159.03 /m²	(£34,802,981)	(£15,400,679)	£3,911,187	£22,707,286	£40,906,837	£58,266,222	£74,716,995	£90,406,440	£105,461,175	£120,006,660
-5.000%	(£49,061,996)	(£29,659,694)	(£10,257,392)	£8,929,728	£27,599,202	£45,637,217	£62,758,573	£79,018,083	£94,583,566	£109,536,482
1,190.35 /m²	(£49,061,996)	(£29,659,694)	(£10,257,392)	£8,929,728	£27,599,202	£45,637,217	£62,758,573	£79,018,083	£94,583,566	£109,536,482
-2.500%	(£63,321,011)	(£43,918,709)	(£24,516,407)	(£5,114,105)	£13,938,421	£32,443,570	£50,323,493	£67,232,543	£83,306,930	£98,720,724
1,221.68 /m²	(£63,321,011)	(£43,918,709)	(£24,516,407)	(£5,114,105)	£13,938,421	£32,443,570	£50,323,493	£67,232,543	£83,306,930	£98,720,724
0.000%	(£77,580,026)	(£58,177,724)	(£38,775,422)	(£19,373,120)	£323	£18,917,533	£37,284,901	£54,947,325	£71,657,602	£87,576,501
1,253.00 /m²	(£77,580,026)	(£58,177,724)	(£38,775,422)	(£19,373,120)	£323	£18,917,533	£37,284,901	£54,947,325	£71,657,602	£87,576,501
+2.500%	(£91,839,041)	(£72,436,739)	(£53,034,437)	(£33,632,135)	(£14,229,832)	£5,059,926	£23,853,523	£42,078,653	£59,504,928	£76,038,168
1,284.33 /m²	(£91,839,041)	(£72,436,739)	(£53,034,437)	(£33,632,135)	(£14,229,832)	£5,059,926	£23,853,523	£42,078,653	£59,504,928	£76,038,168
+5.000%	(£106,098,056)	(£86,695,754)	(£67,293,452)	(£47,891,150)	(£28,488,847)	(£9,086,545)	£10,075,169	£28,750,419	£46,811,025	£64,003,710
1,315.65 /m²	(£106,098,056)	(£86,695,754)	(£67,293,452)	(£47,891,150)	(£28,488,847)	(£9,086,545)	£10,075,169	£28,750,419	£46,811,025	£64,003,710
+7.500%	(£120,357,071)	(£100,954,769)	(£81,552,467)	(£62,150,165)	(£42,747,862)	(£23,345,560)	(£3,943,583)	£15,083,861	£33,598,740	£51,514,779
1,346.97 /m²	(£120,357,071)	(£100,954,769)	(£81,552,467)	(£62,150,165)	(£42,747,862)	(£23,345,560)	(£3,943,583)	£15,083,861	£33,598,740	£51,514,779
+10.000%	(£134,616,086)	(£115,213,784)	(£95,811,482)	(£76,409,180)	(£57,006,877)	(£37,604,575)	(£18,202,273)	£1,158,292	£20,061,635	£38,440,071
1,378.30 /m²	(£134,616,086)	(£115,213,784)	(£95,811,482)	(£76,409,180)	(£57,006,877)	(£37,604,575)	(£18,202,273)	£1,158,292	£20,061,635	£38,440,071
+12.500%	(£148,875,101)	(£129,472,799)	(£110,070,497)	(£90,668,195)	(£71,265,892)	(£51,863,590)	(£32,461,288)	(£13,058,986)	£6,208,665	£24,999,759
1,409.63 /m²	(£148,875,101)	(£129,472,799)	(£110,070,497)	(£90,668,195)	(£71,265,892)	(£51,863,590)	(£32,461,288)	(£13,058,986)	£6,208,665	£24,999,759

Sensitivity Analysis : Assumptions for Calculation

Sales: Rate /m²
Original Values are varied in Fixed Steps of £100.00

Heading	Phase	Rate	No. of Steps
Market units	1	£4,300.00	4.50 Up & Down
AH SO	1	£3,010.00	4.50 Up & Down
Age Friendly Extra Care - SO	1	£4,200.00	4.50 Up & Down

Construction: Rate /m²
Original Values are varied by Steps of 2.500%.

Heading	Phase	Rate	No. of Steps
Market units	1	£1,253.00	4.50 Up & Down
AH SR	1	£1,253.00	4.50 Up & Down
AH SO	1	£1,253.00	4.50 Up & Down
Age Friendly Extra Care - Market	1	£1,680.00	4.50 Up & Down
Age Friendly Extra Care - SR	1	£1,680.00	4.50 Up & Down
Age Friendly Extra Care - SO	1	£1,680.00	4.50 Up & Down

1,090 residential-led
40% AH

EPS-BV14 (SG897), EPS-PW1 (SG465) & SG990
Land N of A420 & S of Goose Green (SG897) /
Cemex Floors, London Road (SG990) &
15 & 17a London Road Warmley (SG465)

Development Appraisal
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16 December 2024

APPRAISAL SUMMARY

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1,090 residential-led
40% AH

Appraisal Summary for Phase 1

Currency in £

REVENUE					
Sales Valuation	**Units**	**m²**	**Sales Rate m²**	**Unit Price**	**Gross Sales**
Market units	555	53,502.00	4,200.00	404,880	224,708,400
AH SR	272	21,406.40	2,100.00	165,270	44,953,440
AH SO	134	10,545.80	2,940.00	231,378	31,004,652
5% Self-build	54	0.00	0.00	150,000	8,100,000
Age Friendly Extra Care - Market	45	2,947.50	6,000.00	393,000	17,685,000
Age Friendly Extra Care - SR	18	1,242.00	3,000.00	207,000	3,726,000
Age Friendly Extra Care - SO	12	828.00	4,200.00	289,800	3,477,600
Employment Land Sale (0.5ha)	1	0.00	0.00	750,000	750,000
Totals	**1,091**	**90,471.70**			**334,405,092**

NET REALISATION	**334,405,092**

OUTLAY

ACQUISITION COSTS				
Fixed Price	60.00 ha	250,000.00 /ha	15,000,000	
Fixed Price (60.00 Ha @ 250,000.00 /Hect)			15,000,000	
				15,000,000
Stamp Duty			737,500	
Effective Stamp Duty Rate		4.92%		
Agent Fee		1.50%	225,000	
Legal Fee		0.75%	112,500	
				1,075,000

CONSTRUCTION COSTS				
Construction	**Units**	**Unit Amount**	**Cost**	
Employment Land Sale (0.5ha)	1 un	275,000	275,000	
	m²	**Build Rate m²**	**Cost**	
Market units	53,779.50	1,253.00	67,385,714	
AH SR	22,331.20	1,253.00	27,980,994	
AH SO	11,001.40	1,253.00	13,784,754	
Age Friendly Extra Care - Market	4,536.00	1,680.00	7,620,480	
Age Friendly Extra Care - SR	1,911.60	1,680.00	3,211,488	
Age Friendly Extra Care - SO	1,274.40	1,680.00	2,140,992	
Totals	**94,834.10 m²**		**122,124,421**	
Contingency		5.00%	1,820,467	
Contingency dwellings		3.00%	4,020,376	
Site works & infrastructure 50%	1,090.00 un	12,500.00 /un	13,625,000	
Site works & infrastructure 50%	1,090.00 un	12,500.00 /un	13,625,000	
				155,490,264
Other Construction				
Externals - General Needs		10.00%	10,915,146	
Externals - Age Friendly		7.50%	972,972	
Climate change response		5.00%	6,106,221	
Embodied Carbon		2.50%	3,053,111	
Electric Vehicle Charging (Market)	600.00 un	1,084.00 /un	650,400	
Electric Vehicle Charging (AH)	436.00 un	1,303.00 /un	568,108	
M4(2) 100%	94,834.10 m²	15.50	1,469,929	
M4(3) Market (4%)	53,779.50 m²	6.00	322,677	
M4(3) AH (10%)	33,332.60 m²	15.00	499,989	
M4(£) - Age Friendly	7,722.00 m²	150.00	1,158,300	
BNG		2.90%	3,541,608	
				29,258,460
Section 106 Costs				
s106 - Sensitivity Test		1.00%	24,893,619	
CIL	53,779.50 m²	116.78	6,280,370	
				31,173,989

PROFESSIONAL FEES			
Professional Fees		10.00%	3,400,662	
Professional Fees (housebuilding)		8.00%	10,721,003	
				14,121,665
DISPOSAL FEES				
Sales Agent & Legal (C) Fee		3.00%	7,537,302	
Sales Legal Fee	1,090.00 un	750.00 /un	817,500	
				8,354,802
MISCELLANEOUS FEES				
Profit Market		17.50%	43,836,345	
Profit AH		6.00%	4,989,702	
Profit Commercial		15.00%	112,500	
				48,938,547
FINANCE				
Debit Rate 6.500%, Credit Rate 0.000% (Nominal)				
Land			15,426,775	
Construction			15,354,799	
Other			210,850	
Total Finance Cost				30,992,424

TOTAL COSTS	**334,405,152**

PROFIT	
	(60)

Performance Measures

1,090 residential-led
40% AH

Table of Profit Amount and Profit Amount

	Sales: Rate /m²									
Construction: Rate /m²	-400.00 /m²	-300.00 /m²	-200.00 /m²	-100.00 /m²	0.00 /m²	+100.00 /m²	+200.00 /m²	+300.00 /m²	+400.00 /m²	+500.00 /m²
-10.000%	(£5,643,362)	£2,364,850	£10,122,391	£17,764,310	£25,081,797	£32,186,860	£39,006,206	£45,670,550	£52,149,751	£58,548,556
1,127.70 /m²	(£5,643,362)	£2,364,850	£10,122,391	£17,764,310	£25,081,797	£32,186,860	£39,006,206	£45,670,550	£52,149,751	£58,548,556
-7.500%	(£12,328,724)	(£4,221,952)	£3,743,221	£11,468,087	£19,098,369	£26,367,252	£33,430,256	£40,245,337	£46,876,408	£53,355,609
1,159.03 /m²	(£12,328,724)	(£4,221,952)	£3,743,221	£11,468,087	£19,098,369	£26,367,252	£33,430,256	£40,245,337	£46,876,408	£53,355,609
-5.000%	(£19,014,086)	(£10,907,314)	(£2,806,378)	£5,115,213	£12,813,784	£20,419,808	£27,652,707	£34,669,388	£41,482,704	£48,082,266
1,190.35 /m²	(£19,014,086)	(£10,907,314)	(£2,806,378)	£5,115,213	£12,813,784	£20,419,808	£27,652,707	£34,669,388	£41,482,704	£48,082,266
-2.500%	(£25,699,447)	(£17,592,676)	(£9,485,904)	(£1,399,236)	£6,481,306	£14,159,480	£21,725,715	£28,938,161	£35,908,519	£42,716,459
1,221.68 /m²	(£25,699,447)	(£17,592,676)	(£9,485,904)	(£1,399,236)	£6,481,306	£14,159,480	£21,725,715	£28,938,161	£35,908,519	£42,716,459
0.000%	(£32,384,809)	(£24,278,038)	(£16,171,266)	(£8,064,494)	(£60)	£7,841,910	£15,505,177	£23,019,933	£30,221,615	£37,147,651
1,253.00 /m²	(£32,384,809)	(£24,278,038)	(£16,171,266)	(£8,064,494)	(£60)	£7,841,910	£15,505,177	£23,019,933	£30,221,615	£37,147,651
+2.500%	(£39,070,171)	(£30,963,400)	(£22,856,628)	(£14,749,856)	(£6,643,085)	£1,391,881	£9,197,774	£16,850,873	£24,305,820	£31,497,622
1,284.33 /m²	(£39,070,171)	(£30,963,400)	(£22,856,628)	(£14,749,856)	(£6,643,085)	£1,391,881	£9,197,774	£16,850,873	£24,305,820	£31,497,622
+5.000%	(£45,755,533)	(£37,648,762)	(£29,541,990)	(£21,435,218)	(£13,328,447)	(£5,221,675)	£2,777,064	£10,549,377	£18,196,570	£25,591,275
1,315.65 /m²	(£45,755,533)	(£37,648,762)	(£29,541,990)	(£21,435,218)	(£13,328,447)	(£5,221,675)	£2,777,064	£10,549,377	£18,196,570	£25,591,275
+7.500%	(£52,440,895)	(£44,334,124)	(£36,227,352)	(£28,120,580)	(£20,013,808)	(£11,907,037)	(£3,801,740)	£4,155,927	£11,895,073	£19,538,592
1,346.97 /m²	(£52,440,895)	(£44,334,124)	(£36,227,352)	(£28,120,580)	(£20,013,808)	(£11,907,037)	(£3,801,740)	£4,155,927	£11,895,073	£19,538,592
+10.000%	(£59,126,257)	(£51,019,485)	(£42,912,714)	(£34,805,942)	(£26,699,170)	(£18,592,399)	(£10,485,627)	(£2,389,597)	£5,529,210	£13,240,770
1,378.30 /m²	(£59,126,257)	(£51,019,485)	(£42,912,714)	(£34,805,942)	(£26,699,170)	(£18,592,399)	(£10,485,627)	(£2,389,597)	£5,529,210	£13,240,770
+12.500%	(£65,811,619)	(£57,704,847)	(£49,598,076)	(£41,491,304)	(£33,384,532)	(£25,277,761)	(£17,170,989)	(£9,064,217)	(£984,880)	£6,897,394
1,409.63 /m²	(£65,811,619)	(£57,704,847)	(£49,598,076)	(£41,491,304)	(£33,384,532)	(£25,277,761)	(£17,170,989)	(£9,064,217)	(£984,880)	£6,897,394

Sensitivity Analysis : Assumptions for Calculation

Sales: Rate /m²
Original Values are varied in Fixed Steps of £100.00

Heading	Phase	Rate	No. of Steps
Market units	1	£4,200.00	4.50 Up & Down
AH SO	1	£2,940.00	4.50 Up & Down
Age Friendly Extra Care - SO	1	£4,200.00	4.50 Up & Down

Construction: Rate /m²
Original Values are varied by Steps of 2.500%.

Heading	Phase	Rate	No. of Steps
Market units	1	£1,253.00	4.50 Up & Down
AH SR	1	£1,253.00	4.50 Up & Down
AH SO	1	£1,253.00	4.50 Up & Down
Age Friendly Extra Care - Market	1	£1,680.00	4.50 Up & Down
Age Friendly Extra Care - SR	1	£1,680.00	4.50 Up & Down
Age Friendly Extra Care - SO	1	£1,680.00	4.50 Up & Down

1,090 residential-led
35% AH

EPS-BV14 (SG897), EPS-PW1 (SG465) & SG990
Land N of A420 & S of Goose Green (SG897) /
Cemex Floors, London Road (SG990) &
15 & 17a London Road Warmley (SG465)

Development Appraisal
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APPRAISAL SUMMARY

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1,090 residential-led
35% AH

Appraisal Summary for Phase 1

Currency in £

REVENUE					
Sales Valuation	**Units**	**m²**	**Sales Rate m²**	**Unit Price**	**Gross Sales**
Market units	605	58,322.00	4,200.00	404,880	244,952,400
AH SR	238	18,730.60	2,100.00	165,270	39,334,260
AH SO	117	9,207.90	2,940.00	231,378	27,071,226
5% Self-build	54	0.00	0.00	150,000	8,100,000
Age Friendly Extra Care - Market	49	3,209.50	6,000.00	393,000	19,257,000
Age Friendly Extra Care - SR	15	1,035.00	3,000.00	207,000	3,105,000
Age Friendly Extra Care - SO	11	759.00	4,200.00	289,800	3,187,800
Employment Land Sale (0.5ha)	1	0.00	0.00	750,000	750,000
Totals	**1,090**	**91,264.00**			**345,757,686**

NET REALISATION	**345,757,686**

OUTLAY

ACQUISITION COSTS				
Fixed Price	60.00 ha	250,000.00 /ha	15,000,000	
Fixed Price (60.00 Ha @ 250,000.00 /Hect)			15,000,000	
				15,000,000
Stamp Duty			737,500	
Effective Stamp Duty Rate		4.92%		
Agent Fee		1.50%	225,000	
Legal Fee		0.75%	112,500	
				1,075,000

CONSTRUCTION COSTS				
Construction	**Units**	**Unit Amount**	**Cost**	
Employment Land Sale (0.5ha)	1 un	275,000	275,000	
	m²	**Build Rate m²**	**Cost**	
Market units	58,624.50	1,253.00	73,456,498	
AH SR	19,539.80	1,253.00	24,483,369	
AH SO	9,605.70	1,253.00	12,035,942	
Age Friendly Extra Care - Market	4,939.20	1,680.00	8,297,856	
Age Friendly Extra Care - SR	1,593.00	1,680.00	2,676,240	
Age Friendly Extra Care - SO	1,168.20	1,680.00	1,962,576	
Totals	**95,470.40 m²**		**122,912,482**	
Contingency		5.00%	1,822,172	
Contingency dwellings		3.00%	4,046,409	
Site works & infrastructure 50%	1,089.00 un	12,500.00 /un	13,612,500	
Site works & infrastructure 50%	1,089.00 un	12,500.00 /un	13,612,500	
				156,281,063
Other Construction				
Externals - General Needs		10.00%	10,997,581	
Externals - Age Friendly		7.50%	970,250	
Climate change response		5.00%	6,145,624	
Embodied Carbon		2.50%	3,072,812	
Electric Vehicle Charging (Market)	654.00 un	1,084.00 /un	708,936	
Electric Vehicle Charging (AH)	381.00 un	1,303.00 /un	496,443	
M4(2) 100%	95,470.40 m²	15.50	1,479,791	
M4(3) Market (4%)	58,624.50 m²	6.00	351,747	
M4(3) AH (10%)	29,145.50 m²	15.00	437,182	
M4(£) - Age Friendly	7,700.40 m²	150.00	1,155,060	
BNG		2.90%	3,564,462	
				29,379,889
Section 106 Costs				
s106 - Sensitivity Test		1.00%	29,543,515	
CIL	58,624.50 m²	116.78	6,846,169	
				36,389,684

PROFESSIONAL FEES			
Professional Fees		10.00%	3,407,956	
Professional Fees (housebuilding)		8.00%	10,790,425	
				14,198,381
DISPOSAL FEES				
Sales Agent & Legal (C) Fee		3.00%	8,191,782	
Sales Legal Fee	1,089.00 un	750.00 /un	816,750	
				9,008,532
MISCELLANEOUS FEES				
Profit Market		17.50%	47,654,145	
Profit AH		6.00%	4,361,897	
Profit Commercial		15.00%	112,500	
				52,128,542
FINANCE				
Debit Rate 6.500%, Credit Rate 0.000% (Nominal)				
Land			15,640,306	
Construction			16,382,143	
Other			274,122	
Total Finance Cost				32,296,571

TOTAL COSTS	**345,757,663**
PROFIT	
	23

Performance Measures

1,090 residential-led
35% AH

Table of Profit Amount and Profit Amount

	Sales: Rate /m²									
Construction: Rate /m²	-400.00 /m²	-300.00 /m²	-200.00 /m²	-100.00 /m²	0.00 /m²	+100.00 /m²	+200.00 /m²	+300.00 /m²	+400.00 /m²	+500.00 /m²
-10.000%	(£6,955,692)	£1,464,419	£9,644,059	£17,647,882	£25,404,849	£32,886,172	£40,052,518	£47,073,819	£53,863,632	£60,574,894
1,127.70 /m²	(£6,955,692)	£1,464,419	£9,644,059	£17,647,882	£25,404,849	£32,886,172	£40,052,518	£47,073,819	£53,863,632	£60,574,894
-7.500%	(£13,684,329)	(£5,209,579)	£3,170,289	£11,304,913	£19,295,631	£26,981,143	£34,424,629	£41,568,080	£48,551,942	£55,333,559
1,159.03 /m²	(£13,684,329)	(£5,209,579)	£3,170,289	£11,304,913	£19,295,631	£26,981,143	£34,424,629	£41,568,080	£48,551,942	£55,333,559
-5.000%	(£20,412,967)	(£11,938,216)	(£3,463,466)	£4,866,618	£12,958,720	£20,934,446	£28,557,436	£35,952,170	£43,082,284	£50,025,942
1,190.35 /m²	(£20,412,967)	(£11,938,216)	(£3,463,466)	£4,866,618	£12,958,720	£20,934,446	£28,557,436	£35,952,170	£43,082,284	£50,025,942
-2.500%	(£27,141,605)	(£18,666,854)	(£10,192,103)	(£1,725,625)	£6,554,260	£14,611,845	£22,557,822	£30,133,729	£37,471,599	£44,591,311
1,221.68 /m²	(£27,141,605)	(£18,666,854)	(£10,192,103)	(£1,725,625)	£6,554,260	£14,611,845	£22,557,822	£30,133,729	£37,471,599	£44,591,311
0.000%	(£33,870,242)	(£25,395,492)	(£16,920,741)	(£8,445,990)	£23	£8,233,736	£16,264,970	£24,163,386	£31,707,938	£38,987,161
1,253.00 /m²	(£33,870,242)	(£25,395,492)	(£16,920,741)	(£8,445,990)	£23	£8,233,736	£16,264,970	£24,163,386	£31,707,938	£38,987,161
+2.500%	(£40,598,880)	(£32,124,129)	(£23,649,379)	(£15,174,628)	(£6,699,877)	£1,715,844	£9,905,500	£17,918,095	£25,752,407	£33,272,780
1,284.33 /m²	(£40,598,880)	(£32,124,129)	(£23,649,379)	(£15,174,628)	(£6,699,877)	£1,715,844	£9,905,500	£17,918,095	£25,752,407	£33,272,780
+5.000%	(£47,327,518)	(£38,852,767)	(£30,378,016)	(£21,903,266)	(£13,428,515)	(£4,953,764)	£3,422,361	£11,570,391	£19,571,220	£27,330,213
1,315.65 /m²	(£47,327,518)	(£38,852,767)	(£30,378,016)	(£21,903,266)	(£13,428,515)	(£4,953,764)	£3,422,361	£11,570,391	£19,571,220	£27,330,213
+7.500%	(£54,056,155)	(£45,581,405)	(£37,106,654)	(£28,631,903)	(£20,157,153)	(£11,682,402)	(£3,208,351)	£5,120,003	£13,228,933	£21,218,644
1,346.97 /m²	(£54,056,155)	(£45,581,405)	(£37,106,654)	(£28,631,903)	(£20,157,153)	(£11,682,402)	(£3,208,351)	£5,120,003	£13,228,933	£21,218,644
+10.000%	(£60,784,793)	(£52,310,042)	(£43,835,292)	(£35,360,541)	(£26,885,790)	(£18,411,040)	(£9,936,289)	(£1,473,402)	£6,809,654	£14,882,058
1,378.30 /m²	(£60,784,793)	(£52,310,042)	(£43,835,292)	(£35,360,541)	(£26,885,790)	(£18,411,040)	(£9,936,289)	(£1,473,402)	£6,809,654	£14,882,058
+12.500%	(£67,513,431)	(£59,038,680)	(£50,563,929)	(£42,089,179)	(£33,614,428)	(£25,139,677)	(£16,664,927)	(£8,190,176)	£251,499	£8,491,838
1,409.63 /m²	(£67,513,431)	(£59,038,680)	(£50,563,929)	(£42,089,179)	(£33,614,428)	(£25,139,677)	(£16,664,927)	(£8,190,176)	£251,499	£8,491,838

Sensitivity Analysis : Assumptions for Calculation

Sales: Rate /m²
Original Values are varied in Fixed Steps of £100.00

Heading	Phase	Rate	No. of Steps
Market units	1	£4,200.00	4.50 Up & Down
AH SO	1	£2,940.00	4.50 Up & Down
Age Friendly Extra Care - SO	1	£4,200.00	4.50 Up & Down

Construction: Rate /m²
Original Values are varied by Steps of 2.500%.

Heading	Phase	Rate	No. of Steps
Market units	1	£1,253.00	4.50 Up & Down
AH SR	1	£1,253.00	4.50 Up & Down
AH SO	1	£1,253.00	4.50 Up & Down
Age Friendly Extra Care - Market	1	£1,680.00	4.50 Up & Down
Age Friendly Extra Care - SR	1	£1,680.00	4.50 Up & Down
Age Friendly Extra Care - SO	1	£1,680.00	4.50 Up & Down

1,090 residential-led
25% AH

EPS-BV14 (SG897), EPS-PW1 (SG465) & SG990
Land N of A420 & S of Goose Green (SG897) /
Cemex Floors, London Road (SG990) &
15 & 17a London Road Warmley (SG465)

Development Appraisal
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16 December 2024

APPRAISAL SUMMARY

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1,090 residential-led
25% AH

Appraisal Summary for Phase 1

Currency in £

REVENUE					
Sales Valuation	**Units**	**m²**	**Sales Rate m²**	**Unit Price**	**Gross Sales**
Market units	707	68,154.80	4,200.00	404,880	286,250,160
AH SR	170	13,379.00	2,100.00	165,270	28,095,900
AH SO	84	6,610.80	2,940.00	231,378	19,435,752
5% Self-build	54	0.00	0.00	150,000	8,100,000
Age Friendly Extra Care - Market	56	3,668.00	6,000.00	393,000	22,008,000
Age Friendly Extra Care - SR	11	759.00	3,000.00	207,000	2,277,000
Age Friendly Extra Care - SO	8	552.00	4,200.00	289,800	2,318,400
Employment Land Sale (0.5ha)	1	0.00	0.00	750,000	750,000
Totals	**1,091**	**93,123.60**			**369,235,212**

NET REALISATION	**369,235,212**

OUTLAY

ACQUISITION COSTS				
Fixed Price	60.00 ha	250,000.00 /ha	15,000,000	
Fixed Price (60.00 Ha @ 250,000.00 /Hect)			15,000,000	
				15,000,000
Stamp Duty			737,500	
Effective Stamp Duty Rate		4.92%		
Agent Fee		1.50%	225,000	
Legal Fee		0.75%	112,500	
				1,075,000

CONSTRUCTION COSTS				
Construction	**Units**	**Unit Amount**	**Cost**	
Employment Land Sale (0.5ha)	1 un	275,000	275,000	
	m²	**Build Rate m²**	**Cost**	
Market units	68,508.30	1,253.00	85,840,900	
AH SR	13,957.00	1,253.00	17,488,121	
AH SO	6,896.40	1,253.00	8,641,189	
Age Friendly Extra Care - Market	5,644.80	1,680.00	9,483,264	
Age Friendly Extra Care - SR	1,168.20	1,680.00	1,962,576	
Age Friendly Extra Care - SO	849.60	1,680.00	1,427,328	
Totals	**97,024.30 m²**		**124,843,378**	
Contingency		5.00%	1,830,663	
Contingency dwellings		3.00%	4,110,177	
Site works & infrastructure 50%	1,090.00 un	12,500.00 /un	13,625,000	
Site works & infrastructure 50%	1,090.00 un	12,500.00 /un	13,625,000	
				158,309,217
Other Construction				
Externals - General Needs		10.00%	11,197,021	
Externals - Age Friendly		7.50%	965,488	
Climate change response		5.00%	6,242,169	
Embodied Carbon		2.50%	3,121,084	
Electric Vehicle Charging (Market)	763.00 un	1,084.00 /un	827,092	
Electric Vehicle Charging (AH)	273.00 un	1,303.00 /un	355,719	
M4(2) 100%	97,024.30 m²	15.50	1,503,877	
M4(3) Market (4%)	68,508.30 m²	6.00	411,050	
M4(3) AH (10%)	20,853.40 m²	15.00	312,801	
M4(£) - Age Friendly	7,662.60 m²	150.00	1,149,390	
BNG		2.90%	3,620,458	
				29,706,148
Section 106 Costs				
s106 - Sensitivity Test		1.00%	38,848,801	
CIL	68,508.30 m²	116.78	8,000,399	
				46,849,200
PROFESSIONAL FEES				
Professional Fees		10.00%	3,431,926	
Professional Fees (housebuilding)		8.00%	10,960,471	
				14,392,397
DISPOSAL FEES				
Sales Agent & Legal (C) Fee		3.00%	9,513,245	
Sales Legal Fee	1,090.00 un	750.00 /un	817,500	
				10,330,745
MISCELLANEOUS FEES				
Profit Market		17.50%	55,362,678	
Profit AH		6.00%	3,127,623	
Profit Commercial		15.00%	112,500	
				58,602,801
FINANCE				
Debit Rate 6.500%, Credit Rate 0.000% (Nominal)				
Land			15,970,901	
Construction			18,590,078	
Other			408,692	
Total Finance Cost				34,969,670

TOTAL COSTS	**369,235,179**
PROFIT	
	33

Performance Measures

1,090 residential-led
25% AH

Table of Profit Amount and Profit Amount

	Sales: Rate /m²									
Construction: Rate /m²	-400.00 /m²	-300.00 /m²	-200.00 /m²	-100.00 /m²	0.00 /m²	+100.00 /m²	+200.00 /m²	+300.00 /m²	+400.00 /m²	+500.00 /m²
-10.000%	(£9,591,897)	(£364,408)	£8,669,193	£17,462,522	£26,085,528	£34,327,670	£42,262,942	£49,973,723	£57,446,429	£64,786,940
1,127.70 /m²	(£9,591,897)	(£364,408)	£8,669,193	£17,462,522	£26,085,528	£34,327,670	£42,262,942	£49,973,723	£57,446,429	£64,786,940
-7.500%	(£16,426,540)	(£7,191,280)	£2,008,793	£10,980,024	£19,735,341	£28,280,557	£36,462,301	£44,335,821	£52,009,703	£59,448,821
1,159.03 /m²	(£16,426,540)	(£7,191,280)	£2,008,793	£10,980,024	£19,735,341	£28,280,557	£36,462,301	£44,335,821	£52,009,703	£59,448,821
-5.000%	(£23,261,182)	(£14,025,923)	(£4,790,663)	£4,365,490	£13,277,962	£22,003,237	£30,454,151	£38,582,745	£46,407,962	£54,036,385
1,190.35 /m²	(£23,261,182)	(£14,025,923)	(£4,790,663)	£4,365,490	£13,277,962	£22,003,237	£30,454,151	£38,582,745	£46,407,962	£54,036,385
-2.500%	(£30,095,825)	(£20,860,565)	(£11,625,306)	(£2,390,046)	£6,707,343	£15,564,008	£24,257,677	£32,616,745	£40,688,086	£48,471,770
1,221.68 /m²	(£30,095,825)	(£20,860,565)	(£11,625,306)	(£2,390,046)	£6,707,343	£15,564,008	£24,257,677	£32,616,745	£40,688,086	£48,471,770
0.000%	(£36,930,468)	(£27,695,208)	(£18,459,948)	(£9,224,689)	£33	£9,033,735	£17,838,774	£26,490,596	£34,776,908	£42,777,089
1,253.00 /m²	(£36,930,468)	(£27,695,208)	(£18,459,948)	(£9,224,689)	£33	£9,033,735	£17,838,774	£26,490,596	£34,776,908	£42,777,089
+2.500%	(£43,765,110)	(£34,529,851)	(£25,294,591)	(£16,059,331)	(£6,824,072)	£2,371,203	£11,346,615	£20,111,593	£28,702,824	£36,923,631
1,284.33 /m²	(£43,765,110)	(£34,529,851)	(£25,294,591)	(£16,059,331)	(£6,824,072)	£2,371,203	£11,346,615	£20,111,593	£28,702,824	£36,923,631
+5.000%	(£50,599,753)	(£41,364,493)	(£32,129,234)	(£22,893,974)	(£13,658,714)	(£4,423,455)	£4,727,528	£13,647,162	£22,384,294	£30,887,691
1,315.65 /m²	(£50,599,753)	(£41,364,493)	(£32,129,234)	(£22,893,974)	(£13,658,714)	(£4,423,455)	£4,727,528	£13,647,162	£22,384,294	£30,887,691
+7.500%	(£57,434,396)	(£48,199,136)	(£38,963,876)	(£29,728,617)	(£20,493,357)	(£11,258,097)	(£2,022,838)	£7,069,619	£15,936,428	£24,645,793
1,346.97 /m²	(£57,434,396)	(£48,199,136)	(£38,963,876)	(£29,728,617)	(£20,493,357)	(£11,258,097)	(£2,022,838)	£7,069,619	£15,936,428	£24,645,793
+10.000%	(£64,269,038)	(£55,033,778)	(£45,798,519)	(£36,563,259)	(£27,328,000)	(£18,092,740)	(£8,857,480)	£363,427	£9,398,084	£18,215,026
1,378.30 /m²	(£64,269,038)	(£55,033,778)	(£45,798,519)	(£36,563,259)	(£27,328,000)	(£18,092,740)	(£8,857,480)	£363,427	£9,398,084	£18,215,026
+12.500%	(£71,103,681)	(£61,868,421)	(£52,633,161)	(£43,397,902)	(£34,162,642)	(£24,927,382)	(£15,692,123)	(£6,456,863)	£2,733,613	£11,713,206
1,409.63 /m²	(£71,103,681)	(£61,868,421)	(£52,633,161)	(£43,397,902)	(£34,162,642)	(£24,927,382)	(£15,692,123)	(£6,456,863)	£2,733,613	£11,713,206

Sensitivity Analysis : Assumptions for Calculation

Sales: Rate /m²
Original Values are varied in Fixed Steps of £100.00

Heading	Phase	Rate	No. of Steps
Market units	1	£4,200.00	4.50 Up & Down
AH SO	1	£2,940.00	4.50 Up & Down
Age Friendly Extra Care - SO	1	£4,200.00	4.50 Up & Down

Construction: Rate /m²
Original Values are varied by Steps of 2.500%.

Heading	Phase	Rate	No. of Steps
Market units	1	£1,253.00	4.50 Up & Down
AH SR	1	£1,253.00	4.50 Up & Down
AH SO	1	£1,253.00	4.50 Up & Down
Age Friendly Extra Care - Market	1	£1,680.00	4.50 Up & Down
Age Friendly Extra Care - SR	1	£1,680.00	4.50 Up & Down
Age Friendly Extra Care - SO	1	£1,680.00	4.50 Up & Down