For: South Gloucestershire Council

South Gloucestershire Council

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

Appendix 3a – Build to Rent (Tables 3aa – 3ac)

December 2024

DSP24859



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South Gloucestershire Council - Local Plan Viability Assessment & Community Infrastructure Levy (CIL) Scoping Report - Appendix 3a: Residential Appraisal Results

Table 3aa - Build to Rent 200 Flats - 100% Market (6+ Storey)

Development Scenario	200
Typical Site Type	PDL
Net Site Area (ha)	0.52
Gross Site Area (ha)	0.40
Site Density (dph)	200

200 Flats (6+ Storey) BTR scheme	100% Market Housing	Rent Level		
		LOW	MEDIUM	HIGH
Yield	CIL	Residual Land Value (£)		
4.0%	Nil CIL £0		£1,632,712	£2,133,144
	Test CIL at £80.29/m2			£5,054,100
4.2%	Nil CIL £0			£2,793,354
	Test CIL at £80.29/m2		Indicative non-viability	£112,924
4.4%	Nil CIL £0			
	Test CIL at £80.29/m2			
Yield	CIL	Residual Land Value (£/ha)		
4.0%	Nil CIL £0		£4,081,780	£5,332,860
	Test CIL at £80.29/m2			£12,635,250
4.2%	Nil CIL £0			£6,983,385
	Test CIL at £80.29/m2		Indicative non-viability	£282,310
4.4%	Nil CIL £0			
	Test CIL at £80.29/m2			

Rent levels	Notes
Low	1-bed flat: £800 £/month, 2-bed flat: £1,400 £/month, 3-bed flat: £1,520 £/month
Medium	1-bed flat: £1,000 £/month, 2-bed flat: £1,500 £/month, 3-bed flat: £1,900 £/month
High	1-bed flat: £1,200 £/month, 2-bed flat: £1,600 £/month, 3-bed flat: £2,280 £/month

Key:

Indicative non-viability	RLV beneath Viability Test 1 (RLV <£600,000/ha)
Potential viability on lower PDL	Viability Test 2 (RLV £600,000 to £1,300,000/ha)
Viable indications - Medium value PDL	Viability Test 3 (RLV £1,300,000 to £2,000,000/ha)
Viability indications - Medium to higher value PDL	Viability Test 4 (RLV £2,000,000 to £2,500,000/ha)
Viability indications - higher value PDL	Viability Test 6 (RLV >£2,500,000/ha)

BLV Notes:

EUV+ £/ha	Notes
£600,000	Garden / amenity land, low-grade PDL (e.g. former community uses, yards, workshops, former industrial etc.)
£1,300,000	
£2,000,000	PDL - industrial/commercial
£2,500,000	Upper PDL/residential land values

Source: Dixon Searle Partnership (2024)

South Gloucestershire Council - Local Plan Viability Assessement & Community Infrastructure Levy (CIL) Scoping Report - Appendix 3a: Residential Appraisal Results
Table 3ab - Build to Rent 200 Flats - 10% AH (6+ Storey)

Development Scenario	200
Typical Site Type	PDL
Net Site Area (ha)	0.52
Gross Site Area (ha)	0.40
Site Density (dph)	200

200 Flats (6+ Storey) BTR scheme	10% Affordable Housing (Capped at LHA Levels as referenced in emerging AH Policy)	Rent Level		
		LOW	MEDIUM	HIGH
Yield	CIL	Residual Land Value (£)		
4.0%	Nil CIL £0			£1,984,213
	Test CIL at £80.29/m2			£714,458
4.2%	Nil CIL £0	Indicative non-viability		
	Test CIL at £80.29/m2			
4.4%	Nil CIL £0			
	Test CIL at £80.29/m2			
Yield	CIL	Residual Land Value (£/ha)		
4.0%	Nil CIL £0			£4,960,533
	Test CIL at £80.29/m2			£1,786,145
4.2%	Nil CIL £0	Indicative non-viability		
	Test CIL at £80.29/m2			
4.4%	Nil CIL £0			
	Test CIL at £80.29/m2			

Rent levels	Notes
Low	1-bed flat: £800 £/month, 2-bed flat: £1,400 £/month, 3-bed flat: £1,520 £/month
Medium	1-bed flat: £1,000 £/month, 2-bed flat: £1,500 £/month, 3-bed flat: £1,900 £/month
High	1-bed flat: £1,200 £/month, 2-bed flat: £1,600 £/month, 3-bed flat: £2,280 £/month

Key:

Indicative non-viability	RLV beneath Viability Test 1 (RLV <£600,000/ha)
Potential viability on lower PDL	Viability Test 2 (RLV £600,000 to £1,300,000/ha)
Viable indications - Medium value PDL	Viability Test 3 (RLV £1,300,000 to £2,000,000/ha)
Viability indications - Medium to higher value PDL	Viability Test 4 (RLV £2,000,000 to £2,500,000/ha)
Viability indications - higher value PDL	Viability Test 6 (RLV >£2,500,000/ha)

BLV Notes:

EUV+ £/ha	Notes
£600,000	Garden / amenity land, low-grade PDL (e.g. former community uses, yards, workshops, former industrial etc.)
£1,300,000	
£2,000,000	PDL - industrial/commercial
£2,500,000	Upper PDL/residential land values

Source: Dixon Searle Partnership (2024)

South Gloucestershire Council - Local Plan Viability Assessment & Community Infrastructure Levy (CIL) Scoping Report - Appendix 3a: Residential Appraisal Results
Table 3ac - Build to Rent 200 Flats - 20% AH (6+ Storey)

Development Scenario	200
Typical Site Type	PDL
Net Site Area (ha)	0.52
Gross Site Area (ha)	0.40
Site Density (dph)	200

200 Flats (6+ Storey) BTR scheme	20% Affordable Housing (Capped at LHA Levels as referenced in emerging AH Policy)	Rent Level		
		LOW	MEDIUM	HIGH
Yield	CIL	Residual Land Value (£)		
4.0%	Nil CIL £0			£67,511
	Test CIL at £80.29/m2	Indicative non-viability		
4.2%	Nil CIL £0			
	Test CIL at £80.29/m2			
4.4%	Nil CIL £0			
	Test CIL at £80.29/m2			
Yield	CIL	Residual Land Value (£/ha)		
4.0%	Nil CIL £0			£168,778
	Test CIL at £80.29/m2	Indicative non-viability		
4.2%	Nil CIL £0			
	Test CIL at £80.29/m2			
4.4%	Nil CIL £0			
	Test CIL at £80.29/m2			

Rent levels	Notes
Low	1-bed flat: £800 £/month, 2-bed flat: £1,400 £/month, 3-bed flat: £1,520 £/month
Medium	1-bed flat: £1,000 £/month, 2-bed flat: £1,500 £/month, 3-bed flat: £1,900 £/month
High	1-bed flat: £1,200 £/month, 2-bed flat: £1,600 £/month, 3-bed flat: £2,280 £/month

Key:

Indicative non-viability	RLV beneath Viability Test 1 (RLV <£600,000/ha)
Potential viability on lower PDL	Viability Test 2 (RLV £600,000 to £1,300,000/ha)
Viable indications - Medium value PDL	Viability Test 3 (RLV £1,300,000 to £2,000,000/ha)
Viability indications - Medium to higher value PDL	Viability Test 4 (RLV £2,000,000 to £2,500,000/ha)
Viability indications - higher value PDL	Viability Test 6 (RLV >£2,500,000/ha)

BLV Notes:

EUV+ £/ha	Notes
£600,000	Garden / amenity land, low-grade PDL (e.g. former community uses, yards, workshops, former industrial etc.)
£1,300,000	
£2,000,000	PDL - industrial/commercial
£2,500,000	Upper PDL/residential land values

Source: Dixon Searle Partnership (2024)