



Basildon Borough Council

Strategic Housing Land Availability Assessment

Economic Viability Appraisal

Final report

January 2012

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1 Introduction

- 1.1 Baker Associates has been commissioned by Basildon Borough Council to carry out a review of the viability of potential residential sites identified in its Strategic Housing Land Availability Assessment (SHLAA) by undertaking Stage 7c of the CLG Practice Guidance “assessing achievability for housing”.
- 1.2 The purpose of the assessment is to provide evidence to underpin the emerging Local Development Plan, in particular the Core Strategy and the Local Development Framework (LDF), which will inform annual supply trajectories and ongoing development plan work. This will enable the Council to have confidence that site allocations for development are likely to be delivered within a reasonable timescale.

Context

- 1.3 A principle aim of the SHLAA is to identify the potential future supply of housing across the Borough for the next 15 to 20 years in line with the Core Strategy and the Councils LDF. In order to assess this, the Council has considered a variety of existing land uses from various sources, including unimplemented planning permissions, and sites received from the ‘Call for Sites’ exercises. It should be noted however, that the housing potential arising from the regeneration of Basildon Town Centre has been omitted from the SHLAA and will be considered independently through the emerging Basildon Town Centre Masterplan, which will be published by the Council in due course.
- 1.4 The findings of the Council’s SHLAA will inform the emerging Core Strategy by providing an indication of the potential level of housing growth in the main settlements of Basildon Borough.
- 1.5 As required by PPS3, the SHLAA Practice Guidance,¹ and in line with the adopted SHLAA Methodology (2009); the Council has undertaken targeted consultation throughout the SHLAA process with key stakeholders on the methodology, and during the assessment stage through a Stakeholder Workshop held on 23 November 2011 to consider the approach to viability, and a consideration of specific site examples. The Council has also commissioned this study as an external review of sites, assessing in particular economic viability as part of the evidence base to inform its preferred spatial development strategy. The comprehensive SHLAA report, which will detail the undertaking and outcomes of the overall assessment, is informed by this viability report and will be published for consultation in due course.

Aims and Objectives

- 1.6 The Viability Appraisal will be used by the Council to confirm the in-house assessment of housing potential in order to meet future housing supply. To achieve this, the assessment has aimed to:
- Confirm the economic viability of all sites with a prospective yield of 5 units and over as being in principle both suitable and available for residential or mixed-use development in the SHLAA, taking into consideration the current economic climate and costs that will be associated with residential development;

¹ Strategic Housing Land Availability Assessments, Practice Guidance, CLG, July 2007

- Meet the criteria contained in Section 7c of the Practice Guidance and paragraph 54(3) of the Council's adopted SHLAA Methodology (2009) in assessing the achievability of housing and employment sites taking into consideration market conditions, cost and delivery factors;
- Consider what actions may be needed to overcome any constraints that have been identified, (Section 43, Practice Guidance and paragraph 57 of the Council's SHLAA Methodology (2009)).

1.7 The report is presented as a 'snapshot in time', reflecting the market conditions found to be operating in Quarter 4 of 2011. It is intended to provide evidence to underpin the viability of the potential housing supply set out in the SHLAA, having been undertaken by independent consultants to inform development of strategic policy. Whilst detailed viability appraisals have been carried out for identified sites, it would be inappropriate to use these for any commercial valuation purpose, since the viability models have been designed as a tool to test policy, as opposed to being formal valuations of planning application sites, normally carried out by the Valuation Office, Chartered Surveyors and Valuers for the purpose, for instance, of negotiating the level of affordable housing where viability is in question..

Background

1.8 The Council considered over 500 sites as part of the SHLAA in-house assessment which originated from various sources as detailed in paragraphs 39 and 40 of the Council's adopted SHLAA Methodology. This includes newly identified sites received by the Council arising from the 'Call for Sites' exercises in 2007 and 2008; sites with unimplemented planning permissions and those identified in previous urban housing potential and capacity reports.

1.9 Of the original 500+ sites, 83 sites were considered by the Council to, in principle, be suitable and available for development. The entirety of these sites is strategically important to Basildon's future housing delivery, since they advise the Council on matters of potential housing supply.

1.10 All 83 sites have been individually tested in the Viability Appraisal in terms of their economic viability. This has involved:

- Assessing the 'achievability' taking into consideration market conditions, cost and delivery factors; and
- Considering any abnormal or additional development costs that may make the site unviable e.g. demolition costs, remediation of contamination, strategic infrastructure, landscaping, existing trees, flood mitigation, improvements to transport infrastructure.

Process

1.11 The 83 sites for viability assessment either:

- have (or have had) planning permission/development plan allocation;
- have been received by the Council for consideration independently or through the 'Call for Sites' and related exercises;
- or are long-standing aspirations of urban regeneration.

- 1.12 Following the approach advocated in the Practice Guidance, the viability assessment process has:
- Taken a partnership approach, by engaging with key stakeholders from the outset, so that they can help shape the approach to be taken. In particular, house builders, local property agents, and public sector property professionals have provided expertise and knowledge to help take a view on the deliverability and developability of sites, and how market conditions may affect economic viability;
 - Carried out a survey of all 83 sites, assessing dwelling yield, opportunities and constraints;
 - Assessed the **viability** of 83 sites contacting land owners or agents where necessary, for instance to clarify development intentions, and dwelling yields.
- 1.13 Baker Associates' role is to review the work in terms of assessing achievability of each of the 83 sites identified by the Council as being suitable and available. This has been approached by first agreeing a set of criteria to assess all the potential sites with respect to achievability and viability, based upon those set out in the Practice Guidance (para. 40-41).
- 1.14 A site is considered achievable for development where there is a reasonable prospect that housing will be developed on the site at a particular point in time. This is essentially a judgment about the economic viability of a site, and the capacity of the developer to complete and sell the housing over a certain period. It will be affected by:
- **market factors** - such as adjacent uses, economic viability of existing, proposed and alternative uses in terms of land values, attractiveness of the locality, level of potential market demand, reaching conclusions on the net developable area, likely dwelling mix, and projected rate of sales;
 - **cost factors** - including site preparation costs relating to any physical constraints, any exceptional works necessary, relevant planning standards or obligations, prospect of funding or investment to address identified constraints or assist development; and
 - **delivery factors** - including the developer's own phasing, the realistic build-out rates on larger sites (including likely earliest and latest start and completion dates), whether there is a single developer or several developers offering different housing products, and the size and capacity of the developer.
- 1.15 There are a number of residual valuation models available to help determine whether housing is an economically viable prospect for a particular site. House builders and local property agents have provided useful market information to input into the models which has been obtained by Baker Associates via direct liaison with developers and land agents who operate in the Basildon area and have direct experiences of developing there. In building a valuation model this Viability Appraisal of sites has carried out:
- a market assessment, considering land values, sales rates, selling prices, efficiency of residential land use, house types, and sub markets;

- a test of economic viability, considering saleable floorspace and turnover, build costs, abnormal development costs, planning contributions, profit and overheads, residual valuation, uplift in land value, leading to a clear viability conclusion.

1.16 To undertake the viability testing, all 83 sites have been assessed using the **Baker Associates Viability Toolkit**. The Site Viability Assessments follow from a detailed assessment of the different housing markets that operate in Basildon. For each site, assumptions, in agreement with stakeholders, have been made about the different market elements, and all the variable revenues, costs, overheads, profit, and land value created are set out below:

- Development assumptions;
- Location;
- Number and mix of dwellings;
- Affordable housing mix - % rent % shared ownership;
- Saleable floorspace;
- Sales turnover per unit - open market;
- Affordable housing revenue;
- Total gross turnover;
- Marketing costs;
- Build costs;
- Developer's profit;
- Overheads including professional fees for architects, planning etc & insurances;
- Planning Obligations/Contributions;
- Abnormal development costs, - highway/access improvements, drainage improvements, contamination, demolition, abnormal foundations etc;
- Residual land value;
- Comparison with current or alternative value;
- Uplift factor; and
- Viability conclusion.

1.17 The work for this report has been carried out in four stages:

- Firstly, agreeing with the Council a set of criteria by which to assess all potential sites with respect to achievability and viability, exploring the concept of viability, and to obtain all the necessary background information for all those sites initially identified as being suitable and available;
- Secondly, by carrying out detailed site surveys, taking account of constraints and opportunities;
- Thirdly, an engagement with a wide group of developers and agents, enabling an analysis of the housing market; a discussion surrounding the factors to be taken into account when carrying out viability studies, particularly relating to the variables which can lead to wide differences in valuation and then a Stakeholder Event on 23rd November 2011 at which detailed consideration was given to 39 example sites; and
- Fourthly, the development of a Viability Appraisal of each site, resulting in a conclusion regarding the viability of a site. Each viability conclusion is set out in section 5, with the calculation of appraisal set out. In the event that a site is concluded not to be viable, an alternative appraisal is considered, usually with reduced or no planning obligations, until viability is achieved.

2 Approach to the Concept of Viability

- 2.1 The purpose of the viability assessment is to provide evidence to inform the development of the Core Strategy and to provide a robust housing supply trajectory. The main driver of development viability is the change in residual land value. If the residual land value created by the proposed development is not substantially in excess of the existing use value (EUV), then the development will not be considered viable by the market.
- 2.2 Local Plan policy BAS S5 states that in developments of 25 dwellings or more, or residential sites of 1 hectare or more, the Council will expect an 'appropriate provision' of affordable housing on suitable sites. The scale and form of provision will be subject to negotiation and may consist of between 15% - 30% of the total number of units.
- 2.3 This Policy has been superseded by a Council Cabinet Committee Resolution of February 2008, that requires 30% affordable housing on all sites of more than 10 dwellings, except within Basildon and Wickford town centres where only 10% affordable housing should be on the site with the balance of the 30% being either provided off-site or in the form of a commuted sum. Where affordable housing is provided the Council be given full nomination rights in perpetuity. This policy is the saved Local Policy for Basildon Borough Council.
- 2.4 The Council is still in the processes of considering a revised affordable housing policy for the Core Strategy and this is not advanced enough at this stage to propose a threshold for affordable housing. However, the Council may wish to consider the figures suggested through the Strategic Housing Market Assessment (2010) which proposes 35% affordable, with 80% social housing (split equally between Social and Affordable rent) and 20% intermediate up to 2013, changing to 70% social and 30% intermediate in the longer term. The viability appraisals have been carried out on the basis of the current Council policy requiring 30% affordable housing provision.
- 2.5 Other planning obligations are set out in the Council document "Interim Planning Obligations Strategy". This sets out that contributions will be sought on a site-by-site basis contributions from sites of 10+ dwellings and the site Viability Appraisals reflect these requirements. The study has also drawn on Essex County Council's document 'Developers' Guide to Infrastructure Contributions'. A key question the study addresses is whether the level of affordable housing and planning obligations will inhibit development generally, and what level of planning obligation can be delivered whilst maintaining economic viability.

What is Economic Viability?

- 2.6 The importance of deliverability, including viability, cannot be underestimated. The main driver of development viability is the change in residual land value. If the residual land value created by the proposed development is not substantially in excess of the EUV, then the development will not be considered viable by the market.
- 2.7 The basis of viability testing for this SHLAA has required a series of 83 site specific viability appraisals, using the residual valuation (RV) approach. This needs to take account of a wide variety of inter-related factors which are explored later in this report under section "Residential Viability Assessments – Assumptions" which include

various items of planning obligations and community gain expected to be delivered through the operation of the planning system.

- 2.8 Viability, or a lack of viability, is a concept frequently referred to by developers and landowners in negotiating contributions towards the provision of community facilities. The argument put forward is that the overall burden of community gain items can reduce the actual value to the landowner below that of its existing or alternative value, or to such a level as to render it 'unviable', or simply not profitable enough to make a sale worthwhile to the landowner, taking account of taxation liability and relocation costs.
- 2.9 Earlier work on the viability of Affordable Housing in Basildon, as part of the Thames Gateway South Essex Housing Group, has been carried out by Tribal (January 2010). The approach and draft findings are broadly compatible, and the factors considered in the Baker Associates Viability Toolkit for the SHLAA are compatible with the Tribal approach.
- 2.10 Viability has a central role in policy evolution and negotiations, but there is little government guidance as to how viability negotiations are to be conducted, or how local authorities are to make decisions based upon the outcome of a viability appraisal. PPS3 contains general references to delivery of planning gain 'where viable and practical' but provides no guidance as to the assessment of viability. As such the added value of considering viability through SHLAA processes cannot be underestimated.
- 2.11 The Government's established aim through planning is to ensure that enough land is identified and brought forward for development, but government policy recognises that in order to do so, residual land values must be high enough to encourage landowners to sell land. It therefore requires local authorities, whilst legitimately seeking community gain from development, not to impose a burden of planning gain and affordable housing that is so great as to depress the land value below that which is sufficient to bring land forward. The SHLAA is a critical part of the Council's evidence base in demonstrating the deliverability of its housing land supply.

Royal Institute of Chartered Surveyors (RICS) Draft Guidance on Financial Viability in Planning

- 2.12 The RICS has commissioned a practice note on Financial Viability in Planning, and the Homes and Communities Agency (HCA) are engaged with the RICS work via membership of the project steering group. The draft Guidance was publically consulted upon in July 2011, and is expected to be published early in 2012. The rationale of the document suggests that the development appraisal process is to assess the residual land value likely to be generated by the proposed development and to compare it with the EUV, which is the only logical and consistent means of measuring viability
- 2.13 In parallel, the HCA and CLG are preparing guidance on the viability testing of local plans. This will consider the cumulative impact of policies, taking account of the range of plan policy requirements. The viability test will include both existing policies that the planning authority intends to maintain and new policy requirements that it is seeking to introduce. It is anticipated that this draft guidance will be published for consultation in the spring of 2012.
- 2.14 There is no doubt that development which is unviable, will not take place and a business case cannot be established. A shared understanding of development

viability between the public and private sectors is therefore crucial to emerging from the current downturn in development, and with the emphasis now on delivery of development, understanding viability is an expertise for which there is increasing need.

- 2.15 Once adopted, the RICS draft guidance on Financial Viability will be formal professional guidance for Chartered Surveyors and will need to comply with these requirements. Its application is however much wider, and its success will be determined by the extent to which the Guidance is adopted within the public and private planning and development field.
- 2.16 The RICS draft Guidance on Financial Viability will seek to satisfy the following requirements:
- Clearly define viability
 - Enable an objective evaluation of viability to be made
 - Set down the basic parameters within which issues of viability are to be considered
 - Establish the principles upon which the basic parameters will be evaluated
 - Be applicable at all stages in the economic cycle
 - Be applicable to all scales of site.
- 2.17 The expectation is that the draft guidance will become a valuable resource for local authority planners in preparing development policy, and in negotiations on planning applications. The recommended viability appraisal is defined as: “An objective financial viability test of the ability of a development project to meet its costs including the cost of planning obligations, whilst ensuring where relevant an appropriate site value for the landowner and a market risk adjusted return to the developer in delivering that project”.
- 2.18 The HCA Good Practice Guidance *“Investment and Planning Obligations – Responding to the Downturn (July 2009)”* provides additional thoughts on the approach to viability. It suggests the residual land value method of determining viability assumes that a viable development will support a residual land value at a level sufficiently above the site’s EUV or alternative use value (AUV) to support a land acquisition price acceptable to the landowner.

The Baker Associates Approach

- 2.19 The critical question is what is a ‘viable’ land value? This can only be answered by deciding what should be reasonably expected by landowners as a residual value, once all costs have been deducted. The approach we have taken to this concept is that it is rational to assume that if a valuation is arrived at, which is in reasonable excess of the current or alternative site value including the site’s current or potential income (for example, from agricultural use), taking account of all sale and related costs, the landowner will be pursued by developers, and the site will be delivered through the operation of the market.
- 2.20 *What is a ‘reasonable excess’ in practice?*

It must be a level sufficiently acceptable, given all the planning circumstances, to persuade the landowner to dispose to a developer. This must work both ways in a sale; for example, some landowners may be willing to sell at a given price, but cannot attract a purchaser, in which case the price may be too high.

- 2.21 **The definition of ‘viability’ for the purposes of this assessment is the attainment of a site value sufficiently in excess of the current site value that all stakeholders, including the purchaser and landowner, all acting reasonably and rationally, would accept, thus securing delivery of the proposed development.**
- 2.22 Where appropriate three benchmarks have been used to assess viability against the residual land value:
- Existing use value;
 - Hope value; and
 - Minimum land values used in option agreements.
- 2.23 The first is the simple comparison of relative land values, comparing the value achieved on the assumption of a planning consent with the **EUUV**, the ‘economic’ approach. If a value with consent is sufficiently in excess of the current site value, taking account of current and potential incomes, then the site can be considered to be viable in principle. The difference in values is measured by an uplift factor. All sites have been measured against this benchmark.
- 2.24 As an example, a typical small infill site of 0.5 acres suitable for about 8 dwellings, currently comprising of unused incidental open space, with a nominal open market value (OMV) of £10,000 without planning permission, might be worth say £250,000 with a residential consent, having allowed for all development costs and contributions.
- 2.25 The significant increase in value of £240,000 represents an uplift factor of 24, or 24 times the EUUV, and would plainly demonstrate viability. The excess will vary in different circumstances, reflecting current use and taxation levels.
- 2.26 At the other end of the scale, the owner of a brownfield site with an EUUV of £400,000 that could be worth £440,000 with a residential permission would consider that the increase of £40,000 (or uplift factor of 1.1), insufficient to persuade the owner to sell, particularly given taxation on capital gains, in addition to sale and possible relocation costs. For most sites, an uplift factor of more than 1.5 will be required to enable viability, depending on site characteristics and circumstances. An uplift of 1.5 would normally be considered to be marginally viable.
- 2.27 A second benchmark test is against ‘**hope value**’. Sites adjacent to urban areas command a price on the open market in excess of agricultural value, because landowners and developers have the entirely reasonable hope that development might happen one day in the future. Agricultural value in Basildon is about £8,000/acre. Where this is the existing use value for a site adjacent to a settlement, the residual value is also set against the ‘hope value’ of about £20,000/acre. The amount of the hope value varies with location, and values have been ascribed individually to each site, including sites within the urban areas. As an example, a site comprised of public open space within a settlement will carry a lower hope value

than a field adjacent to a settlement, reflecting the lower probability of achieving a planning permission for development.

- 2.28 The third benchmark is against **minimum land values** commonly found in option agreements. Greenfield urban extensions are often subject to option agreements, where the value is calculated at the time planning permission is granted, and where there is frequently a minimum value provision in the agreement. Currently, the typical minimum land value is about £100,000 per gross acre, (£200k/net acre), and sites that achieve less than this are deemed not to be viable. In times of market instability there may be occasions where viability is overturned because the minimum value is not reached because of falling revenues and fixed levels of contributions.
- 2.29 Each of the site viability appraisals is tested against these benchmarks, where appropriate, and the viability conclusion is based on a combination of all the tests.

Residential Viability Assessments - Assumptions

- 2.30 A number of assumptions need to be made as part of the viability appraisal process in order to illustrate site value and its ability to meet community gain, and remain viable. A site can be developed in a myriad of different ways, and the variables are so numerous that the valuation permutations are infinite. Each site viability appraisal considers the variables that affect the site value, to enable a site's market and physical characteristics, and costs, to be inputted into each appraisal to reach viability conclusions.
- 2.31 Each site viability appraisal in Appendix 1 starts with a summary of the development assumptions. This includes a description of the site, the site area, the total number of dwellings, with details of mix and tenure, in order to arrive at floorspace assumptions. Sales values and build costs are also summarised. The dwelling mix for each site is derived from a consideration of the location and characteristics of the site, as well as from information contained in the Thames Gateway South Essex Housing Group Strategic Housing Market Assessment of September 2008 SHMA on recommended dwelling mix for both affordable and open market housing.
- 2.32 A merged mix of affordable and open market housing, based on 30% provision of affordable units, has been used. However, where there is good reason to reach a different conclusion about total dwelling yield, for instance, because of site characteristics, or market indications as part of the housing market research undertaken, this is made clear.
- 2.33 Each site appraisal is summarised in Appendix 1, and clearly sets out the development assumptions that underpin each viability appraisal. The principal variable factors are explored below.

Dwelling mix

- 2.34 This reflects location and site characteristics, and the housing market in the nominal location. Town centre sites are traditionally more likely to accommodate flats, although demand is current at a low level in many locations, whilst greenfield urban extensions will have a much higher proportion of family dwellings, and reflect the entire range of market demand.
- 2.35 Each site appraisal makes reasoned assumptions about the type of dwellings and density that would be appropriate for the location and size of the site, and starts with

a summary, detailing the assumptions made about the total number of dwellings, the mix of types, and the resultant floor areas.

Coverage, or Saleable Floorspace

- 2.36 In order to establish housing land values, assumptions need to be made about the likely saleable floorspace of the dwellings, in order to generate an overall sales turnover. Until about 2008, the vast majority of housing schemes ranged from around 18,000 sq.ft/acre for predominantly 2 - 2.5 storey development, and up to 20,000 - 24,000 sq.ft/acre for 2.5 - 4 storey scheme.
- 2.37 Since the recession, with market resistance to 3+ storey townhouses and flats, developers are reducing coverage to an average ranging from 13-16,000 sq.ft/acre. There is a diminishing return on the third storey in townhouses, since lower sale prices per square foot are achieved, and there comes a point where a higher land value can be generated on traditional 2-storey dwellings.
- 2.38 Floorspace is also affected by the loss of land given over to other uses than residential. Housing needs to be serviced by roads for instance, and, for larger developments, land is required for public open space, strategic landscaping, community buildings, employment, and possibly schools.
- 2.39 The provision of such non-residential land uses have been taken into account in reaching net residential areas, and have been considered in the site viability appraisals, particularly for the larger greenfield sites. Evidently, the proportion of saleable floorspace per site has a major effect on sales turnover, and in turn, on land value, which is a consequence of the relationship between sales turnover and development costs, profit, and overheads. Total turnover is dramatically increased by greater coverage.
- 2.40 For each site appraisal, an assumption about the amount of floorspace has been made based on the dwelling mix, and informed by different dwelling sizes favoured by private developers, and Registered Providers of affordable housing. As a guide, a range of typical floorspaces, for different dwelling types, applicable to both flats and houses, is set out in table 1.

Table 1: Typical Floorspace by Dwelling Type

Dwelling type	Typical floorspace range sq.ft
1-bed 2 person	450 - 500
2-bed 3 person	650 - 700
2-bed 4 person	700 - 750
3-bed 5 person	800 - 850
3-bed 6 person	850 - 950
4-bed 6 person	1100 - 1250
4-bed 8 person	1300 - 1900
5-bed 8+ persons	2000+

Sales value for open market housing

- 2.41 In order to arrive at a total sales turnover, assumptions need to be made about sales values. These have been sourced from an assessment of the housing market based on discussions with local developers and agents about their current experience, and generic but relevant websites such as the Right Move.

- 2.42 As a general trend, house prices in the Basildon area increase in value from south to north (e.g., from Basildon towards Billericay) and decrease in value from east to west (from North Benfleet towards Laindon). However, it is noted that this generality masks some anomalies, one example being that properties in Langdon Hills in the south are markedly higher in price than in the rest of Basildon.
- 2.43 As a guide, open market sales prices for new homes, allowing for a reduction between asking price and achieved selling prices, vary from around £190/sq.ft in Pitsea and Barstable, £210 - £230 in Basildon, £230-£270/sq.ft in Wickford, and £280-320/sq.ft in Billericay and Little Burstead. Where there is no evidence of brand new home sales, the second hand market has been used.
- 2.44 The housing market analysis has considered all new homes currently on the market. This evidence has been used to establish a range of sales prices to be expected in each part of the Borough, that have been applied to each site assessment, and which considers different sales values for each site, based on the location and characteristics. Evidently, the higher the sales value, the greater the chance of achieving viability. Set out in Table 2 is a summary of the recent new developments:

Table 2 - Basildon & environs – current new developments (November 2011)

Developer / agent	Scheme / location	Dwelling types	Price range £ asking price
New homes			
Circle Living	South Crockerford, Vange	1-bed flat 50% shared ownership	£43k
Swan New Homes	Beechwood Village, Basildon	1-bed flat 2-bed flat shared ownership 3-bed Townhouse 4-bed Townhouse	£94k - £102k £122k £217k - £225k £234k - £240k
Temme English And Mitchell	Riverside Place Wickford	1-bed flat 2-bed flat 3-bed flat	£139k £150k - £172k £165k -
Bairstow Eves	Brimsdawn Avenue, Laindon	1-bed retirement flat 2-bed flat	£150k
Bellway Homes	Hawks Park, Laindon	2-bed terrace 3-bed semi 4-bed 3-storey Townhouse	£200k £230k
Bellway	Oakwood Grange, Cranes Farm Road, Basildon	2-bed flat 2-bed terrace 3-bed terrace 3-bed semi 4-bed 3-storey Townhouse 4-bed 2.5-storey	£160k £190k - £200k £225k £240k £265k £300k
Bellway	Radford Park, High Road, Laindon	2-bed flat 2-bed terrace 3-bed terrace 4-bed 3-storey Townhouse 4-bed 2-storey	£169k £190k - £200k £240k £270k - £280k £300k - £325k
<u>Holmes Pearman</u>	The Parks, Basildon	3-bed semi	£250k
Country & Metropolitan Homes	St Mary's Walk, Wickford	3-bed terrace 3-bed semi 3-bed detached 4-bed detached	£250k - £265k £265k - £280k £270k - £290k £272k - £380k
Abbots	Southend Road, Wickford	5-bed detached 2-storey house	£475k - £500k
Quirks	St Ediths Court, Tensing View, Walman House, Billericay	1-bed flat, leasehold, 535.sq ft (£300/sq.ft achievable) 2-bed flat	£178k £235k - £255k

Beresfords	D'Arcy Mews, High Street, Billericay	2-bed 'cottage' 3-bed terrace	£250k - £350k £395k
Connells/ Beresfords	Broadfield House, Noak Hill Road, Little Burstead, Billericay	2-bed flat (up-market spec)	£250k - £295k
Herone Developments	Jacksons Lane, Billericay	4 bed detached	£455k
Kingfisher Prestige Developments/Savills	Plymouth Grange, Stock Rd, Billericay	4-5 bed house (2,400sq ft) up-market spec	£700k -£750k
Quirks	Norsey Rd Bilericay	5-bed detached up-market spec	£850k

- 2.45 Sales values are also affected by the specification of the development. A high specification scheme, usually in a high demand location, can lead to premium sale prices. Selling prices for a top quality scheme in a favoured Billericay location may achieve over £400/sq.ft. Open market sales values are also affected by the proportion of affordable housing on a site, as well as the juxtaposition of open market housing with affordable housing, particularly social rented units.
- 2.46 Values are also affected by the size of the site, reflecting return on capital employed across a period of time, the cost of financing a purchase compared with the time taken to receive all site sales value. The helpful discussions with the development industry at the Stakeholder Workshop on 23rd November provided invaluable information about the various elements of the Basildon housing market including likely sales values.
- 2.47 Sales rates also have a major effect on the overall financing, and most volume house builder projects will seek to achieve around 35-40 sales per year (down some 20% from 2007) in order to justify the land economics upon which the land purchase is based. On larger sites (of, say, 4+ developers), and allowing for affordable housing, this would result in some 200+ dwellings per annum being completed.

Sales Value for Affordable Housing

- 2.48 Until recently, Registered Providers of Social Housing (RPs) - housing associations and other qualified providers - had access to funds from the Homes and Communities Agency (HCA) in the form of subsidy from public funds, such as Social Housing Grant (SHG) to purchase land, and develop or purchase affordable housing, including units from developers through the operation of S.106 agreements. The most common delivery of affordable housing is that properties are built by the developer and transferred to the RP at a price below the full market value. The gap between the full cost and the price paid to a developer represents the level of private subsidy (e.g. developer or landowner subsidy).
- 2.49 In the current economic climate, it is increasingly important to ensure that the most effective use is made of public funds. The Council specified in the Brief for this work that assumptions for the value of affordable housing should be based on the HCA 2011-15 Affordable Homes Programme Framework. HCA guidelines have recently changed, and now RPs should only pay the capitalised net rental stream on s106 sites, with no subsidy. The site viability appraisals use revenues that equate to this level of capitalised rental for all affordable housing tenures.
- 2.50 The new affordable tenure known as 'Affordable Rent' introduced recently by the HCA in the 2011-2015 Affordable Homes Programme may have an impact upon revenues.

Under Affordable Rent, RPs will be able to charge up to 80% of gross market rents (inclusive of service charges), in contrast to social rent at about 40% - 50%. In a study by DSP Housing and Development Consultants for Elmbridge Council in March 2011 it is concluded that the price likely to be received by a developer for completed units would be no lower with affordable rent than with social rent, and probably higher.

- 2.51 In site viability appraisals in other parts of the country, the affordable revenue is expressed as a proportion of open market value sales revenues. Each site is different, but a range of between about 45% and 65% is usually achieved across a range of tenure mixes. The neighbouring Local Planning Authority of Chelmsford, has recently tested its assumption about affordable housing revenues in the context of testing a level of Community Infrastructure Levy (CIL). The different Capital Values produced for each house type for social rent, affordable rent, and shared ownership, calculated as an average, and compared with the market value, produced an average of 65% of Open Market Value (OMV).
- 2.52 In Basildon, because of lower capitalised net rental values, lower achievable revenues from affordable housing would be expected. We have estimated this to be about 50% of the open market sales values, representing a rate that RPs can purchase from developers without the use of grant subsidy. Accordingly, the site appraisals are based on achieving 50% of open market sales revenues as a proxy for affordable revenues.
- 2.53 This is in the context assessing the viability of a strategic study of housing land supply, so reasonable guideline figures need to be used. It may be that the overall revenue from affordable housing will increase above 50% of open market revenue, as a result of the new 'Affordable Rent' tenure, and this should be the subject of future monitoring.
- 2.54 Each site viability appraisal assumes that affordable housing will be provided on site at 30% of the total dwellings, as sought through current policy, on the basis that 70% is for social rent, and 30% shared ownership. Each site has been assessed as providing affordable housing at 30% through S.106 agreements, except for small sites of fewer than 10 dwellings, where policy requires no affordable units to be provided.
- 2.55 There are many possible ways to provide affordable accommodation but for the purposes of the SHLAA Viability Assessment work, Baker Associates have assumed, in line with the latest HCA Guidance, that no social housing grant will be available to support the transfer and acquisition of affordable housing through their delivery by S.106 agreements from the private housing developers to housing associations.

Build costs

- 2.56 The overall build costs, including on-site infrastructure, must be deducted from total turnover to give an interim land value. The normal range quoted is from about £75/sq.ft up to £120/sq.ft, and the draft site viability appraisals used an average from across the country of £85/sq.ft.
- 2.57 National and regional house builders usually build at an average of about £75 - £90/sq.ft all in, including normal infrastructure, and the range reflects the ability of the volume house builders to achieve significant economies of scale in the purchase of materials and the use of labour. Many smaller developers are unable to attain these economies, so their construction costs will be higher; however, this can be compensated for by lower overheads, and this can enable smaller developers to acquire sites in competition.

- 2.58 The view of the Stakeholder Group Workshop on 23rd November was that £85/sq.ft is on the low side in view of their experience in the Essex area. It was suggested that £10/sq.ft should be added to our draft assumptions, so we have re-run all the viability appraisals at £95/sq.ft.
- 2.59 Build costs for conversion in regeneration schemes are often as high as new build, particularly since they are in the main carried out in small schemes by individual developers without economies of scale. In addition, build costs for flats are generally higher than for traditional 2/3 storey developments, due to higher costs associated with circulation space, multi-storey construction, and extra facilities such as lifts.
- 2.60 Registered Providers of social housing also tend to specify higher build costs than the volume house builders. This is because they frequently employ a contractor for the construction of affordable dwellings, as opposed to developers who either employ construction workers, or engage in direct sub-contracting. In this way, the volume builders build at cost, whereas the Housing Associations will be paying a profit element on top of build costs to the contractor.
- 2.61 Typically, a Housing Association might have build costs of £90 - £110/sq.ft. In order to compensate for these higher build costs, an RP will not require the profit levels sought by the private developers, typically 18-20% of gross turnover, and in addition, part of the building costs fees may be absorbed in the contractor's build cost. The site viability appraisals have reflected the likely build costs of each individual site, depending on its scale and characteristics. Much of the affordable housing delivered through S.106 agreements is actually built by the volume developers at their lower rates, and a build profit on affordable housing provision has been factored into the appraisals.

The Code for Sustainable Homes

- 2.62 The Government is committed to ensuring that all new-build homes are zero carbon from 2016. However, in the Budget 'Plan for Growth' of March 2011 the Government has updated the guidance on costs of implementing the Code for Sustainable Homes, in order to ensure that it remains viable to build new homes in the context of the recession.
- 2.63 From 2016, the revised definition of Zero Carbon now only meets Code for Sustainable Homes (CSH) Level 5, requiring that 100% of emissions from heating, lighting, and heating hot water need to be reduced or generated on site. The consequence for construction costs has yet to be fully assessed, but the new standards will result in higher build costs, that could affect viability. The possible increased costs for implementing the Code have been estimated in a report by CLG "Code for Sustainable Homes, a Cost Review", March 2010, updated in August 2011.
- 2.64 The additional cost estimates for all the Code Levels vary depending on site type, location, and size. The updated report suggests that Level 3 can be achieved for an average additional cost of £1,000 per home, and the scenarios modelled for Level 5 show average cost increases of £19,740. Large strategic greenfield sites have higher costs at £1400/unit for level 3, and £20,000 for level 5.
- 2.65 It is important to reflect the circumstances applying both today for sites coming up for development, and for sites that will be developed post-2016, to reflect Code 5 requirements. We have therefore allowed additional costs for the extra CSH costs -

Code 3 at an average of £1000/unit (£1400/unit for large strategic greenfield sites), with an additional £20,000/unit for Code 5.

Developer's profit and professional fees and financing

- 2.66 All developers have a slightly different approach to levels of profit and overhead. Profits are derived from turnover across a number of sites, some of which may have been held long-term in land banks, and others acquired as a result of option agreements where price is established at a discount to Open Market Value (OMV). The most appropriate profit level is that which most developers currently assume when appraising sites for purchase for immediate development. This is an accurate reflection of the operation of the market for land and new homes for a study that is reflecting conditions in 2011.
- 2.67 Discussions with developers and agents in Essex reveal an acceptable profit margin of between 15% and 22% on turnover. In some cases, higher margins might be justified given the range of contingencies and higher risks associated with some sites. For the purposes of the generic viability assessments, we have used 18% as a reasonable mid-range. The views of those attending the Stakeholder Event on 23rd November 2011 considered an 18% profit margin not to be unreasonable.
- 2.68 Fees also need to be taken into account, including 6% of build cost to cover architects, engineers, planning, survey, project manager fees, and insurances, plus a further 6% financing on build cost. In addition, allowances have been made for the financing cost of land purchase, allowing for annual interest costs to be included for large schemes, reflecting phased purchase, completion rates, and sales revenues. These facets of build costing were discussed and agreed with developers and other professionals at the Stakeholder Event.
- 2.69 Allowances have also been made for Stamp Duty Land Tax, and legal costs, which have all been factored into the SHLAA viability assessments, in addition to allowances for marketing fees. Stamp duty levels used in the calculations reflect the current government thresholds of Her Majesty's Revenue and Customs.

Additional or 'Abnormal' Development Costs

- 2.70 The next stage in the consideration of land valuation and variables is an examination of development costs, beyond those accounted for in the overall build costs. These include physical items such as improvements to highway access, off-site highway improvements, additional drainage requirements, strategic landscaping, tree retention, increased costs associated with development on excessive gradients, costs of demolition, remediation of contamination, and abnormal foundations.
- 2.71 There will be different levels of development costs according to the type and characteristics of each site. The approach taken is to reflect in each site appraisal an amount that would typically be expected on the type of site being assessed, taking into account location, size, character, and whether the site is PDL or greenfield. An allowance for demolition and remediation costs is included where this is evident, such as on sites of previously developed land. A much higher rate of additional development cost is factored into the large greenfield urban extensions, to reflect the level of new community infrastructure required.

Planning obligations/community gain package

- 2.72 New development has a cumulative impact on infrastructure and often creates a need for additional or improved community services and facilities without which the development could have an adverse effect upon amenity, safety, or the environment. Planning contributions are an important way of providing the physical, economic and social infrastructure required to facilitate development and support the creation of sustainable communities.
- 2.73 One of the most significant items of community gain sought from residential development sites is affordable housing. This has been allowed for in the SHLAA viability assessment process. Each site assessment initially assumes that affordable housing will be provided on site at 30% of the total dwellings, as discussed earlier in this report. If a site is not viable with this approach, the viability appraisal is run removing the planning obligation element, and if still unviable, the requirement for affordable housing is removed.
- 2.74 Other planning obligations, such as contributions towards education provision, and public open space, are allowed for at a rate per dwelling, depending on the type of development. The rates reflect Council policy, and the allowance works out at an average of about £10,000/dwelling across the Borough.
- 2.75 All of the valuation variables are addressed in the individual site Viability Appraisals. All the assumptions and variables that have been used in the site viability testing have been subject to considerable research and testing against prevailing market conditions, development costs, local and government policy. Accordingly, they are considered to be reasonable, cautious, and as reliable as possible for a strategic overview study such as this.

3 Consultation and the Housing Market

- 3.1 A consideration of the current state of the housing market through direct discussions with developers and agents, and an engagement with the development industry at the Stakeholder Event was considered essential for the purposes of this development viability assessment, especially because it is being carried out at a time of serious downturn in the housing market. This is confirmed by national developers, agents and local housing builders, and is due to the recession which first became evident from the reduced availability of credit apparent since September 2007.
- 3.2 Currently, developers are particularly wary of large schemes of flats, volume sales of which were highly dependent upon the buy to let market that relies on short-term capital growth, and which was frequently financed by mortgage schemes that would no longer be viable. The market emphasises that there must be a balanced delivery of a mix of house types, and an over-reliance on one type of dwelling, creates over-supply and low demand problems.
- 3.3 Because of these market difficulties, there is now evidence that residential land values have decreased by around 55% since September 2007, depending on individual and local circumstances. By then, land values had reached an unsupportable level partly due to intense competition, driving prices up because of a combination of low supply and high demand.
- 3.4 The most obvious change in the land market is that developers have no immediate reason to acquire sites, as well as having little finance available. Recent evidence shows that land prices have recovered to within about 20% of the peak levels of 2007, especially for sites with an implementable planning permission.
- 3.5 Whilst short-term demand in Basildon has fallen, medium and long-term demand is still considered by the market to be reasonably strong. This is underpinned by a continuing high level of new household formation. In the medium term, the housing land market will continue to be comparatively strong for most house types in all parts of the Borough, whilst house builders and private vendors will adjust prices to align with demand. The difference between this and previous recessions is that it was largely caused by a lack of available financing, as opposed to a dramatic fall in actual demand.
- 3.6 Thus in 2011 the housing market, and land values, have started to recover, and in the medium term (within the next 5-7 years) most abnormal development costs and community gain packages will be able to be absorbed without falling below the value for alternative uses, such as general employment and warehousing land. Whilst viability is currently a significant short term issue, over the medium term there are unlikely to be significant delivery problems for the housing sites identified in this study. However, it will be the responsibility of Basildon Council to identify which sites are ultimately allocated for development. Viability conclusions have been built into each site Viability Appraisal and each site is concluded to be viable, or unviable, or in a small number of cases, marginally viable, in which case a suggestion is made as to what adjustments might need to be made to achieve viability.

Engagement with the development industry

- 3.7 The development of the Viability Appraisals has taken place against the background of wide ranging discussions with the house building industry and with agents active in the land sale and purchase process. Discussions have focussed on the variables that

affect land values and viability, exploring the concept and measurement of viability, the state of the current market, and variables such as developers' profit.

3.8 A Stakeholder Event was held on 23rd November 2011, to discuss the conclusions of the draft viability appraisals. Baker Associates presented draft findings at the meeting and all Panel members were given the opportunity to provide comments to feed into the draft report. The draft findings of 39 sample site Viability Assessments were sent to the group of developers and agents prior to the meeting, whose assistance has been invaluable and much appreciated. These were discussed in detail, enabling Baker Associates to reflect the evidence of the functioning housing market from those who operate it, both in the individual Viability Assessments, and in the report.

3.9 The group included the following professionals:

Table 3 – Stakeholder Group attendees

Organisation	Name
Basildon Borough Council	Marie Surtees
Basildon Borough Council	Sarah Neill
Basildon Borough Council	David Lewis
Basildon Borough Council	Gillian Aylett
Basildon Borough Council	Simon Hughes
Baker Associates	Nigel Clark
Bellway	Emma Wilson
Bellway	Rob Hales
Gleeson	Matt Richardson
JB Planning	Kevin Coleman
Bidwells	Emma Deighan
Swan Housing	Elena Foster
Barratt	Richard Bray
Barratt	Peter Biggs
Countryside Properties	Mike Lambert
Smart Planning	Alice Quinn

3.10 The main specific issues discussed are set out below in table 4, together with our responses to these issues:

Table 4 – Stakeholder group issues and responses

Issues raised	response
Allowance for increased build costs	Agree. Costs increased from £85 - £95/sq.ft to allow for this
Check consistency of allowances for planning obligations	Agree. Adjustments made to all schemes
Check existing use values for a number of specific sites	Agree. Adjustments made to all specified sites
Strategic greenfield Code 3 CSH should be increased	Agree. Adjustments made to all large greenfield schemes to £1400/unit
Individual existing site values to be adjusted to reflect market - on site by site basis	Agree. Adjustments made to all schemes
Check affordable housing revenues by reference to Swan Housing and recent Chelmsford CIL viability experience	Agree. Discussions held with Swan and Chelmsford planners and housing, upheld view that 50% of OMV sales prices are reasonable.
Check demolition & remediation costs on large PDL sites	Agree. Adjustments made
Financing of land purchase error	Agree. All appraisals adjusted

4 The Approach to the Valuation Process and Viability Appraisals

- 4.1 Each potential development site has been subjected to a detailed Viability Appraisal. Each of these potential sites has had an individual set of development and market assumptions, providing floorspace, sales turnover, development and abnormal costs, fees allowance applied to them, all of which lead to a residual land value. The floorspace assumptions are based from the dwelling mix, and average floorspace per unit applied as in table 1. This may not exactly reflect the actual floorspace specified for the sites with permission, but will be sufficiently representative enough to test viability. The critical element in each site viability appraisal is the comparative difference between sales revenue and build cost per unit area.
- 4.2 A conclusion has been reached for each site about viability, and hence the likelihood of the site being delivered through the operation of the market. In order to inform these conclusions, a comparison has been made with the estimated current land value to give a 'value added' figure, and uplift factor to justify the conclusion. As discussed earlier, an uplift factor of more than 1.5 will be required to achieve viability. Each viability conclusion has to be judged not only against the 'economic' test of increased land value, but also against the 'psychological' approach, reflecting the personal ambitions and expectations of individual landowners.
- 4.3 The measurement of viability is not a matter of exact science. There are grey areas between sites being evidently unviable (e.g., with a negative land value, or with no uplift in value from EUV), and being evidently viable, with uplifts of 1.6 and above, where different owners will act differently. Sites with an uplift factor of between 1.3 to 1.5 are defined as marginally viable, which owners may either consider to be viable, or unviable, depending on their personal circumstances. The Council will want to monitor the progress of such sites to check delivery.
- 4.4 As a guide, set out below are the ranges of uplift value that are considered to reflect the uplift factors ranges that comprise viable, marginal or unviable outcomes, although there are occasionally exceptions to these ranges and these are always explained in the conclusion section of each viability appraisal.

Table 5 – viability assessment by uplift factors

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

- 4.5 Deliverability is not just a question of viability. What is acceptable to one landowner could be unacceptable to another. A sense of built-up expectation of land value is a complicating factor in the housing market, and landowners with a certain expectation may choose not to sell a site if that expectation is not reached. The psychology of landowner behaviour is a real issue that the Council will need to consider so that deliverability rates for both open market and affordable housing are not adversely affected.
- 4.6 Having concluded that, in principle, 83 sites from the overall 500+ schedule of SHLAA sites are both suitable and available, these 83 sites have then been assessed for their viability. Some of the sites assessed for viability have highlighted circumstances where it is felt that either suitability or availability may be in question. It is recommended that the Council establishes additional evidence in these cases to demonstrate beyond question that sites are deliverable. This includes all the sites currently used as Public Open Space; some large regeneration sites where

alternative proposals may have been made and sites where new information is available to suggest that sites are no longer available within the plan period.

- 4.7 The Council is keen to ensure sufficient flexibility within its policies so that viability issues do not compromise deliverability. In considering affordable housing policy, and in negotiating individual applications, the Council may consider that a reasonable proportion of a large number of dwellings delivered as affordable units is preferable to a higher proportion of a lower level of housing sites coming forward, caused by a lack of viability, and consequential non-delivery of sites.
- 4.8 This is particularly relevant as the housing market is emerging from recession when many developers are postponing site development because of the collapse in the new homes market; if developers cannot build homes that will sell on the open market, they will not build the accompanying affordable homes either.
- 4.9 There are an almost infinite number of variables that could be modelled. The reduction of a particular cost will evidently increase profitability and viability. However, the one variable factor that makes the greatest difference to viability is the proportion of affordable dwellings, and therefore, open market dwellings.
- 4.10 Build costs are relatively constant; all sites have an element of abnormal development costs, whilst profits and overheads are relatively similar. A lower proportion of affordable units and a correspondingly increased share of open market dwellings immediately adds turnover that translates directly to the bottom line land value and improves viability.
- 4.11 A few of the SHLAA sites are considered not to be viable in the current market with 30% affordable housing. There are various interrelating reasons including; low sales prices, low demand, relatively high construction costs, the effects of planning obligations, constraints that need to be overcome, and critically, the existing site value. Most of the sites found to be unviable are those with a relatively valuable current use.
- 4.12 Some sensitivity testing has been carried out. The Council specified in the Brief for this work that the viability assessments should show the proportion of affordable housing that can be provided on site, and all the appraisals do this in the policy context of 30%. If this is not achievable, the level of affordable housing that can be achieved is illustrated. The assessment also requires the effects of the provision of higher proportions of affordable housing to be investigated, at 35% and 40%.
- 4.13 This has been carried out for a selection of sites that represent the characteristics of all of the sites in the SHLAA. Sites that were already unviable with 30% affordable were not chosen. Ten sites have been chosen:
- 3 Green Belt in different locations, one of which is public open space;
 - 2 Urban Area, previously-developed land
 - 3 Urban Area, education/community uses
 - 1 Urban Area, public open space
 - 1 Urban Area, Area of Special Reserve.
- 4.14 All of the Green Belt and public open space sites were found to be viable with 40% affordable, because of the very low EUV. Two of the urban area sites became unviable with 40% affordable, whilst one was marginally viable; with 35% affordable, one of the unviable sites became marginally viable, the other viable. The ability to consider a higher proportion of affordable housing depends almost entirely upon the level of the EUV. In general, the Council could consider higher levels on greenfield or

public open space sites, where the alternative uses are agricultural or leisure. The ability to increase the proportion of affordable housing on previously-developed sites is much more limited.

- 4.15 The sensitivity testing for different levels of affordable housing is shown in table 6 below:

Table 6 - sensitivity testing affordable housing at 35% and 40%

Site Ref:	Address:	Site Type: Green Belt, Urban Area, Rural Area	uplift % @30% affordable	uplift % @35% affordable	uplift % @40% affordable
SS0012	Land East of Greens Farm Lane, West of Outwood Common Road, North of Outwood Farm Road	GB - greenfield Billericay	30	28	26
SS0034	Wickford car park, r/o High Street/Ladygate Centre	UA - PDL car park	1.7	1.4	0.9
SS0035	Wickford market between Market Road and Woodlands Road, Wickford	UA - PDL car park	2	1.67	1.2
SS0071	Land north of Dry Street (Area of Special Reserve – Saved Policy BAS S3)	UA - ASR	32	29	27
SS0072	Thurrock and Basildon College Nethermayne Campus	UA - education	1.7	1.58	1.45
SS0090	Basildon Integrated Support Service (Lincewood County Infants School Annexe) High Road, Landon Hills	UA - community/education	7	6	5.6
SS0100	Open Space at junction of Upper Mayne, St Nicholas Lane, r/o 160-204 Ballards Walk; 130-166 Little Lullaway; and 50-78 Eldeland, Lee Chapel North	UA - PoS	62	54	47
SS0111	Vange Hill Drive Open Space, Vange.	GB - PoS	53	45	38
SS0163	Land North of London Road, East of Ilfracombe Avenue and West of Pound Lane, Bowers Gifford	GB - greenfield N Benfleet	31	27	23
SS0164	The Wickford Education Centre, Alderney Gardens, Wickford	UA - Community	7.4	6.9	6.5

5 Viability Conclusions

- 5.1 The Development Viability Appraisal Summary in Appendix 2 provides a clear viability conclusion for each site developed with 30% affordable housing, standard Code 3 build costs, and categorised as Viable, Marginal, or Unviable. If a site is either Marginal or Unviable, an alternative approach with reduced planning obligations is provided.
- 5.2 The overall conclusion is that where there is a combination of favourable circumstances of high sales values, and a relatively low current value, sites are generally viable, despite the requirement to deliver affordable housing at the appropriate proportion, and a planning obligations contribution.
- 5.3 However, in a few cases, where existing site values are high, some sites are unviable, and the affordable housing proportion, and other planning obligations, would need to be removed, or significantly reduced. In practice, in determining planning applications, a balance is often struck between achieving the obligations package and other sustainability objectives, and the delivery of housing. The 'open book' (full disclosure of valuation figures with transparency of sources) approach to viability can often persuade a developer to adopt a more flexible approach.
- 5.4 The measurement of viability by an uplift factor is a reasonable guide, and most developments with an uplift factor of at least 1.6 (or 60%) can usually be considered viable. Previously developed sites tend to have higher overall development costs, partly because of demolition and remediation, and partly because they are generally more complex urban sites that need to fit in with their surroundings, adjoining buildings, and frequently involve refurbishment of existing buildings at a higher overall build cost than traditional construction. The Council may need to be flexible in negotiations on planning obligations on such previously developed sites so that development is not discouraged.
- 5.5 The Council considered over 500 sites as part of the SHLAA in-house assessment and identified 83 sites which were considered to be suitable and available. These were then tested for viability by the consultants, and a clear viability conclusion reached for each site, based on its uplift factor, which is the relationship between the existing use, and the value conferred by a planning consent for the anticipated level of development. For instance, if a site has an existing value of £100,000, and planning consent would increase it to £190,000, the uplift factor is 1.9, or 90%. All sites with an uplift factor of 1.6, or 60%, and above are considered to be viable.
- 5.6 The 83 SHLAA sites considered in principle to be suitable and available for housing by the Council have been tested for viability. For each site the appraisal reaches conclusions based on Level 3 build costs, using a graded 'traffic light' system, set out as 'viable' (green), marginal (amber), and unviable (red).
- 5.7 Of the 83 sites, 78 are considered to be viable with 30% affordable housing, 5 are unviable. A summary of the viability conclusions for each site is set out in Appendix 2. The total potential dwelling yield from all 83 sites amounts to over 12,113 units. 8,796 of these are on sites in the Green Belt, and not all of these would be delivered; if land in the Green Belt is to be released in order to fulfil the housing requirement, one or more of the Green Belt sites would need to be identified for development. However, the formal identification and allocation of sites is the responsibility of the Council and the findings of the SHLAA can only assist in making such decisions.

- 5.8 The 5 unviable sites should be removed from the Council's housing land supply, unless the Council is able to achieve viability by some form of financial intervention. In any case, they should be monitored on a regular basis to take changing circumstances into account. This will need to be addressed in any future reviews of the SHLAA.
- 5.9 The common reason for being found unviable is the underlying value of the existing use, with little evidence to suggest that this is likely to change. This applies to all of the sites found to be unviable. The Viability Assessments provide the Council with sound evidence that 94% of the sites are considered to be viable, with a potential dwelling capacity of 11,887 dwellings.
- 5.10 The viability appraisals are a 'snapshot in time', representing sales revenues and development costs in November 2011, using Code Level 3 costs taken from the latest CLG estimates.
- 5.11 The Viability Assessments can be used in the future by the Council as a model with variable inputs to address viability issues for a range of sites that will emerge through the Core Strategy and other LDF documents. The Viability Assessments have standard variables that can be adjusted to suit individual site circumstances, which will produce automatic uplift factors and lead to clear viability conclusions for each site that is assessed.

appendix 1

site viability appraisals

APPENDIX 1 - SITE VIABILITY APPRAISALS

site ref	net site area ha	dwelling capacity	address		
SS0005	0.20	6	Land North of Mayflower House, Heath Close, Billericay	model variables	
Summary - Rectangular shaped site, between Mayflower House and Heath Close Road, currently unused grassland/scrubland. No affordable. Likely market mix: 100% (6) 4-bed detached, at 30 dph. The market appraisal indicates that this mix produces a total of 7200 sq.ft of floorspace. Sales values estimated at £280/sq.ft. New Build all-in costs estimated at £95/sq.ft all in, + £1000/unit for CSH Level 3.				total floorspace sq.ft	7,200
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	280
TURNOVER				build cost £/sq.ft	95
open market housing	7,200	280	2,016,000	total units	6
sales overhead 2% of OM T/O			40,320	developer profit % of gross turnover	18
net OM T/O			1,975,680	coverage sq.ft/acre	14,569
Below AH threshold	0	140	0	commercial sq.ft	0
gross turnover T/O			1,975,680	net site area acres	0.49
total floorspace	7,200			gross area (estimate)	0.49
BUILD COSTS - ALL IN		£95/sq.ft		affordable %	0
all housing units - housebuild & externals	7,200	95	684,000	open market %	100
additional Code 3 build costs @ £1000/unit	1,000	6	6,000	net residential density/acr	12
total build costs			690,000	net residential density/ha	30
developer's profit @ 18% of open market turnover			355,622		
developer's profit on affordable @ 6% of AH build cost		6	0		
TOTAL BUILD COSTS & PROFIT			1,045,622		
finance costs @ 6% of build cost			41,400		
professional fees @ 6% of build cost			41,400		
TOTAL BUILD COSTS, FEES & PROFIT			1,128,422		
additional development costs	cost	£/unit			
estimated planning obligations & S.106 costs @ £10,000k/unit for sites of 10+ units	0				
demolition/remediation estimate - £5/sq.ft		5			
abnormal development cost allowance	100,000				
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	100,000		100,000	overall planning obligations & other infrastructure costs/net acre	202,347
TOTAL BUILD COSTS & TADCs			1,228,422		
INTERIM LAND VALUE , ie, T/O minus TADCs			747,258		
finance costs derived from ILV, @ 6%.	44,835	702,422			
actual finance costs (to avoid circular calc), @ 6% of Annual Nominal Purchase Price		676,000	40,560		
legal fees 0.5% LV			3,380		
SDLT 4%			27,040		
NET LAND VALUE			676,278		
existing use value (EUV), waste land, hope value @ £50k/gross acre	50,000	24,710		VIABILITY TEST COMPARISONS	
value added by consent			651,568	Land value/net acre	1,368,429
uplift factor			27	Land value/gross acre	1,368,429
viability conclusion - Land value of £676k (£1.37m/net acre), Viability tests against 1) uplift of £651k, x 27 hope value, 2) Option Agreement Minimum Land Values c. £200k/net acre = £100k. Achieved LV = £676k, or £1.37m/net acre, therefore above Viability Tests. Conclusion - viable					

site ref	net site area ha	dwelling capacity	address		
SS0012	27.71	650	Land East of Greens Farm Lane, West of Outwood Common Rd, Billericay		
				model variables	
<p>Summary - Green Belt. Large area of 8 hedge enclosed grassland fields located on the eastern side of Billericay and separating the built up areas of east Billericay and South Green. The land falls gradually to the south and east from a small ridge. Further open countryside also lies to the south and east, with Mill Meadows nature reserve to the west. Assume 65% net developable = 18ha (44.5 acres) net residential. Proposal is for 650 dwellings at 36 dph. Affordable 30% of total, 70% rent, 30% shared ownership. Likely market mix: 5% 1-bed, 35% 2-bed, 40% 3-bed, 15% 4-bed, 5% 5-bed. The market appraisal indicates that this mix produces a total of 573,500 sq.ft of floorspace. Sales values estimated at £290/sq.ft. New Build all-in costs estimated at £95/sq.ft all in, + £1400/unit for CSH Level 3.</p>					
				total floorspace sq.ft	573,500
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	290
TURNOVER				build cost £/sq.ft	95
open market housing	401,450	290	116,420,500	total units	650
sales overhead 2% of OM T/O			2,328,410	developer profit % of gross turnover	18
net OM T/O			114,092,090	coverage sq.ft/acre	12,886
AH Policy - 30% of total, 70% rent, 30% SO, with new AH rent product, based on RSL bid @ 50% of OMV	172,050	145	24,947,250	commercial sq.ft	0
gross turnover T/O			139,039,340	net site area acres	44.51
total floorspace	573,500			gross area (estimate)	68.47
BUILD COSTS - ALL IN		£95/sq.ft		affordable %	30
all housing units - housebuild & externals	573,500	95	54,482,500	open market %	70
additional Code 3 build costs @ £1400/unit	1,400	650	910,000	net residential density/acre	15
total build costs			55,392,500	net residential density/ha	36
developer's profit @ 18% of open market turnover			20,536,576		
developer's profit on affordable @ 6% of AH build cost		6	997,065		
TOTAL BUILD COSTS & PROFIT			76,926,141		
finance costs @ 6% of build cost x 2 years			6,647,100		
professional fees @ 6% of build cost			3,323,550		
TOTAL BUILD COSTS, FEES & PROFIT			86,896,791		
additional development costs	cost	£/unit			
estimated planning obligations & S.106 costs @ £10,000k/open market unit for sites of 10+ units	4,550,000	10,000			
demolition/remediation estimate - £5/sq.ft		5			
abnormal development cost allowance incl contingencies - £3500/unit	2,275,000	3,500			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	6,825,000		6,825,000	overall planning obligations & other infrastructure costs/net acre	153,349
TOTAL BUILD COSTS & TADCs			93,721,791		
INTERIM LAND VALUE, ie, T/O minus TADCs			45,317,549		
finance costs derived from ILV, @ 6%.	2,719,053	42,598,496			
actual finance costs (to avoid circular calc), @ 6% of Annual Nominal Purchase Price		40,640,000	2,438,400		
legal fees 0.5% LV			203,200		
SDLT 5%			2,032,000		
NET LAND VALUE			40,643,949		
existing use value (EUV), agricultural @ £8k/acre, hope value @ £20k/acre	8,000	547,771		VIABILITY TEST COMPARISONS	
value added by consent			40,096,178	Land value/net acre	913,215
uplift factor			74	Land value/gross acre	593,590
<p>viability conclusion - Land value of £40m (£913k/net acre), Viability tests against 1) uplift of £40m, x 74 agric value, x 30 hope value, 2) Option Agreement Minimum Land Values c. £200k/net acre = £8.9m. Achieved LV = £40m, or 913k/net acre, therefore above Viability Tests. Conclusion - viable</p>					

site ref	net site area ha	dwelling capacity	address		
SS0034	0.78	90	Wickford Car Park, rear of High Street and Ladygate Centre	model variables	
<p>Summary - Irregular shaped Surface level car park site located within Wickford Town Centre in the Basildon District Local Plan. The site is bounded by the London Liverpool Street Railway line to the north, commercial/retail units to the west, and a major food store to the south and the River Crouch to the east. The site further lies within the Wickford Masterplan where it is identified as the 'Eastern Extension' of the Town Centre. Similar sites close to town centre being developed for flats/town houses at 120-200 dph. This site suitable for similar but assume lower density to reflect current market, with resistance to flats. Proposal is for 90 dwellings at 115 dph. Affordable 30% of total, 70% rent, 30% shared ownership. Likely market mix: 50% 1-bed flats, 50% 2-bed flats. The market appraisal indicates that this mix produces a total of 50,000 sq.ft of floorspace. Sales values estimated at £225/sq.ft. New Build all-in costs estimated at £110/sq.ft all in for flatted scheme of 4+ storeys, + £1000/unit for CSH Level 3.</p>				total floorspace sq.ft	50,000
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	225
TURNOVER				build cost £/sq.ft	110
open market housing	35,000	225	7,875,000	total units	90
sales overhead 2% of OM T/O			157,500	developer profit % of gross turnover	18
net OM T/O			7,717,500	coverage sq.ft/acre	25,942
AH Policy - 30% of total, 70% rent, 30% SO, with new AH rent product, based on RSL bid @ 50% of OMV	15,000	113	1,687,500	commercial sq.ft	0
gross turnover T/O			9,405,000	net site area acres	1.93
total floorspace	50,000			gross area (estimate)	1.93
BUILD COSTS - ALL IN		£110/sq.ft		affordable %	30
all housing units - housebuild & externals	50,000	110	5,500,000	open market %	70
additional Code 3 build costs @ £1000/unit	1,000	90	90,000	net residential density/acr	47
total build costs			5,590,000	net residential density/ha	115
developer's profit @ 18% of open market turnover			1,389,150		
developer's profit on affordable @ 6% of AH build cost		6	100,620		
TOTAL BUILD COSTS & PROFIT			7,079,770		
finance costs @ 6% of build cost			335,400		
professional fees @ 6% of build cost			335,400		
TOTAL BUILD COSTS, FEES & PROFIT			7,750,570		
additional development costs	cost	£/unit			
estimated planning obligations & S.106 costs @ £5,000k/unit for sites of 10+ units	315,000	5,000			
demolition/remediation estimate - £5/sq.ft		5			
abnormal development cost allowance incl contingencies - £3500/unit	315,000	3,500			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	630,000		630,000	overall planning obligations & other infrastructure costs/net acre	326,869
TOTAL BUILD COSTS & TADCs			8,380,570		
INTERIM LAND VALUE , ie, T/O minus TADCs			1,024,430		
finance costs derived from ILV, @ 6%.	61,466	962,964			
actual finance costs (to avoid circular calc), @ 6% of Annual Nominal Purchase Price		927,000	55,620		
legal fees 0.5% LV			4,635		
SDLT 4%			37,080		
NET LAND VALUE			927,095		
existing use value (EUUV), town centre car park @ £180k/acre	180,000	346,928		VIABILITY TEST COMPARISONS	
value added by consent			580,167	Land value/net acre	481,013
uplift factor			2.7	Land value/gross acre	481,013
<p>viability conclusion - Land value of £927k (£481/net acre), Viability test against uplift of £580k, x 2.7 EUUV. Achieved LV = £927k, or £481/net acre, therefore above Viability Tests. Conclusion - viable. Other schemes may be considered on this TC site, so yield should be monitored. No yield in SHLAA database</p>					

site ref	net site area ha	dwelling capacity	address		
SS0035	0.45	35	Wickford market between Market Road and Woodlands	model variables	
<p>Summary - Long, narrow, rectangular site behind Wickford High Street. The site is orientated north-south. It is tarmac covered and has a 28m x 10m building on its western boundary. The site includes the public convenience and access lane from the High Street. Access can be gained via the High Street to the east, Market Road to the north or Woodlands Road to the south. Similar sites close to town centre being developed for flats/town houses at 120-200 dph. This site suitable for similar but assume lower density to reflect current market, with resistance to flats. Proposal is for 35 dwellings at 78 dph. Affordable 30% of total, 70% rent, 30% shared ownership. Likely market mix: 50% 1-bed flats, 50% 2-bed flats. The market appraisal indicates that this mix produces a total of 20,000 sq.ft of floorspace. Sales values estimated at £225/sq.ft. New Build all-in costs estimated at £110/sq.ft all in for flatted scheme of 4+ storeys, + £1000/unit for CSH Level 3.</p>				total floorspace sq.ft	20,000
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	225
TURNOVER				build cost £/sq.ft	110
open market housing	14,000	225	3,150,000	total units	35
sales overhead 2% of OM T/O			63,000	developer profit % of gross turnover	18
net OM T/O			3,087,000	coverage sq.ft/acre	17,986
AH Policy - 30% of total, 70% rent, 30% SO, with new AH rent product, based on RSL bid @ 50% of OMV	6,000	113	675,000	commercial sq.ft	0
gross turnover T/O			3,762,000	net site area acres	1.11
total floorspace	20,000			gross area (estimate)	1.11
BUILD COSTS - ALL IN		£110/sq.ft		affordable %	30
all housing units - housebuild & externals	20,000	110	2,200,000	open market %	70
additional Code 3 build costs @ £1000/unit	1,000	35	35,000	net residential density/acre	31
total build costs			2,235,000	net residential density/ha	78
developer's profit @ 18% of open market turnover			555,660		
developer's profit on affordable @ 6% of AH build cost		6	40,230		
TOTAL BUILD COSTS & PROFIT			2,830,890		
finance costs @ 6% of build cost			134,100		
professional fees @ 6% of build cost			134,100		
TOTAL BUILD COSTS, FEES & PROFIT			3,099,090		
additional development costs	cost	£/unit			
estimated planning obligations & S.106 costs @ £5,000k/unit for sites of 5+ units	122,500	5,000			
demolition/remediation estimate	20,000				
abnormal development cost allowance incl contingencies - £3500/unit	122,500	3,500			
TOTAL ADDITIONAL DEVELOPMENT COSTS (TADCs)	265,000		265,000	overall planning obligations & other infrastructure costs/net acre	238,320
TOTAL BUILD COSTS & TADCs			3,364,090		
INTERIM LAND VALUE , ie, T/O minus TADCs			397,910		
finance costs derived from ILV, @ 6%,	23,875	374,035			
actual finance costs (to avoid circular calc), @ 6% of Annual Nominal Purchase Price		363,000	21,780		
legal fees 0.5% LV			1,815		
SDLT 3%			10,890		
NET LAND VALUE			363,425		
existing use value (EU), car park/market at £180k/acre	180,000	200,151		VIABILITY TEST COMPARISONS	
value added by consent			163,274	Land value/net acre	326,836
uplift factor			1.82	Land value/gross acre	326,836
<p>viability conclusion - Land value of £363k (£326k/net acre), Viability test against uplift of £163k, x 1.8 EUV. Achieved LV = 363k, or 3426k/net acre, therefore above Viability Tests. therefore conclusion - viable</p>					

site ref	net site area ha	dwelling capacity	address	model variables	
SS0036	0.57	70	Land at Market Avenue and Market Road, Wickford		
<p>Summary - This mixed use site is on the edge of Wickford Town Centre. It comprises housing (1-9 Cranfield Court and rear gardens), open space and a swimming pool. The western edge of the site has a sporadic hedge with some mature trees. The open space has mature trees in its eastern half; the rest of the area is grassed. There are also bushes and trees fronting the swimming pool along Market Avenue. Adjacent site (70-108 Market Ave), and similar sites close to town centre being developed for flats/town houses at 120-200 dph. This site suitable for similar development. 95% developable, proposal is for 70 dwellings at 129 dph. Affordable 30% of total, 70% rent, 30% shared ownership. Likely market mix: 50% 1-bed flats, 50% 2-bed flats. The market appraisal indicates that this mix produces a total of 38,000 sq.ft of floorspace. Sales values estimated at £225/sq.ft. New Build all-in costs estimated at £110/sq.ft all in for flatted scheme of 4+ storeys, + £1000/unit for CSH Level 3.</p>				total floorspace sq.ft	38,000
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	225
TURNOVER				build cost £/sq.ft	110
open market housing	26,600	225	5,985,000	total units	70
sales overhead 2% of OM T/O			119,700	developer profit % of gross turnover	18
net OM T/O			5,865,300	coverage sq.ft/acre	28,400
AH Policy - 30% of total, 70% rent, 30% SO, with new AH rent product, based on RSL bid @ 50% of OMV	11,400	113	1,282,500	commercial sq.ft	0
gross turnover T/O			7,147,800	net site area acres	1.34
total floorspace	38,000			gross area (estimate)	1.41
BUILD COSTS - ALL IN		£110/sq.ft		affordable %	30
all housing units - housebuild & externals	38,000	110	4,180,000	open market %	70
additional Code 3 build costs @ £1000/unit	1,000	70	70,000	net residential density/acre	52
total build costs			4,250,000	net residential density/ha	129
developer's profit @ 18% of open market turnover			1,055,754		
developer's profit on affordable @ 6% of AH build cost		6	76,500		
TOTAL BUILD COSTS & PROFIT			5,382,254		
finance costs @ 6% of build cost			255,000		
professional fees @ 6% of build cost			255,000		
TOTAL BUILD COSTS, FEES & PROFIT			5,892,254		
additional development costs	cost	£/unit			
estimated planning obligations & S.106 costs @ £5,000k/unit for sites of 5+ units	245,000	5,000			
demolition/remediation estimate	50,000				
abnormal development cost allowance incl contingencies - £3500/unit	245,000	3,500			
TOTAL ADDITIONAL DEVELOPMENT COSTS (TADCs)	540,000		540,000	overall planning obligations & other infrastructure costs/net acre	403,573
TOTAL BUILD COSTS & TADCs			6,432,254		
INTERIM LAND VALUE , ie, T/O minus TADCs			715,546		
finance costs derived from ILV, @ 6%.	42,933	672,613			
actual finance costs (to avoid circular calc), @ 6% of Annual Nominal Purchase Price		647,500	38,850		
legal fees 0.5% LV			3,238		
SDLT 4%			25,900		
NET LAND VALUE			647,559		
existing use value (EUV), car park/market at £180k/acre + 9 low value flats @ £40k/flat	180,000	640,848		VIABILITY TEST COMPARISONS	
value added by consent			6,710	Land value/net acre	483,958
uplift factor			1.01	Land value/gross acre	459,760
<p>viability conclusion - Land value of £647k (£483k/net acre), Viability tests against uplift of £6k, x 1.01 EUV, therefore below minimum uplift in Viability Tests, therefore conclusion - unviable. However, as the site is Council-owned, it may be willing to bring the site forward on a marginally viable, subsidised basis as part of a regeneration scheme</p>					

site ref	net site area ha	dwelling capacity	address		
SS0053	24.20	600	Land south and north of Barn Hall, Wickford	model variables	
Summary - Green belt and Area of Special Reserve. Expansive area of hedge enclosed arable farmland located on the northwest outskirts of the town of Wickford. The London to Southend Victoria railway line forms the southern boundary of the site, with further farmland to the north and west, the district boundary to the north and established residential areas to the east. Several mature trees exist within the field boundaries. Assume 70% net developable = 17ha (42 acres) net residential. Proposal is for 600 dwellings. Affordable 30% of total, 70% rent, 30% shared ownership. Likely market mix: 5% 1-bed, 35% 2-bed, 40% 3-bed, 15% 4-bed, 5% 5-bed. The market appraisal indicates that this mix produces a total of 530,000 sq.ft of floorspace. Sales values estimated at £275/sq.ft. New Build all-in costs estimated at £95/sq.ft all in, + £1400/unit for CSH Level 3.				total floorspace sq.ft	530,000
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	275
TURNOVER				build cost £/sq.ft	95
open market housing	371,000	275	102,025,000	total units	600
sales overhead 2% of OM T/O			2,040,500	developer profit % of gross turnover	18
net OM T/O			99,984,500	coverage sq.ft/acre	12,662
AH Policy - 30% of total, 70% rent, 30% SO, with new AH rent product, based on RSL bid @ 50% of OMV	159,000	138	21,862,500	commercial sq.ft	0
gross turnover T/O			121,847,000	net site area acres	41.86
total floorspace	530,000			gross area	59.80
BUILD COSTS - ALL IN		£95/sq.ft		affordable %	30
all housing units - housebuild & externals	530,000	95	50,350,000	open market %	70
additional Code 3 build costs @ £1400/unit	1,400	600	840,000	net residential density/acre	14
total build costs			51,190,000	net residential density/ha	35
developer's profit @ 18% of open market turnover			17,997,210		
developer's profit on affordable @ 6% of AH build cost		6	921,420		
TOTAL BUILD COSTS & PROFIT			70,108,630		
finance costs @ 6% of build cost x 2 years			6,142,800		
professional fees @ 6% of build cost			3,071,400		
TOTAL BUILD COSTS, FEES & PROFIT			79,322,830		
additional development costs	cost	£/unit			
estimated planning obligations & S.106 costs @ £10,000k/open market unit for sites of 10+ units	4,200,000	10,000			
demolition/remediation estimate - £5/sq.ft		5			
abnormal development cost allowance incl contingencies - £3500/unit	2,100,000	3,500			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	6,300,000		6,300,000	overall planning obligations & other infrastructure costs/net acre	150,506
TOTAL BUILD COSTS & TADCs			85,622,830		
INTERIM LAND VALUE, ie, T/O minus TADCs			36,224,170		
finance costs derived from ILV, @ 6%,	2,173,450	34,050,720			
actual finance costs (to avoid circular calc), @ 6% of Annual Nominal Purchase Price		32,480,000	1,948,800		
legal fees 0.5% LV			162,400		
SDLT 5%			1,624,000		
NET LAND VALUE			32,488,970		
existing use value (EUV), agricultural @ £8k/acre, hope value @ £20k/acre	8,000	478,386		VIABILITY TEST COMPARISONS	
value added by consent			32,010,584	Land value/net acre	776,157
uplift factor			68	Land value/gross acre	543,310
viability conclusion - Land value of £32.5m (£776k/net acre), Viability tests against 1) uplift of £32m, x 68 agric value, x 28 hope value, 2) Option Agreement Minimum Land Values c. £200k/net acre = £8.4m. Achieved LV = £32.5m, or £776k/net acre, therefore above Viability Tests. Conclusion - viable					

site ref	net site area ha	dwelling capacity	address		
SS0054	4.62	98	Land north and east of Station Avenue, Barn Hall, Wickford		
Summary - Area of Special Reserve. Fairly level grassland field adjoining open countryside to the west and housing to the east. New housing building built on land to the south. Assume 80% net developable = 3.7ha (9.13 acres) net residential. Proposal is for 98 dwellings at 27 dph. Affordable 30% of total, 70% rent, 30% shared ownership. Likely market mix: 10% 2-bed, 40% 3-bed, 40% 4-bed, 10% 5-bed. The market appraisal indicates that this mix produces a total of 120,000 sq.ft of floorspace. Sales values estimated at £280/sq.ft. New Build all-in costs estimated at £95/sq.ft all in, + £1400/unit for CSH Level 3.				model variables	
				total floorspace sq.ft	120,000
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	280
TURNOVER				build cost £/sq.ft	95
open market housing	84,000	280	23,520,000	total units	98
sales overhead 2% of OM T/O			470,400	developer profit % of gross turnover	18
net OM T/O			23,049,600	coverage sq.ft/acre	13,139
AH Policy - 30% of total, 70% rent, 30% SO, with new AH rent product, based on RSL bid @ 50% of OMOV	36,000	140	5,040,000	commercial sq.ft	0
gross turnover T/O			28,089,600	net site area acres	9.13
total floorspace	120,000			gross area	11.42
BUILD COSTS - ALL IN		£95/sq.ft		affordable %	30
all housing units - housebuild & externals	120,000	95	11,400,000	open market %	70
additional Code 3 build costs @ £1400/unit	1,400	98	137,200	net residential density/acre	11
total build costs			11,537,200	net residential density/ha	27
developer's profit @ 18% of open market turnover			4,148,928		
developer's profit on affordable @ 6% of AH build cost		6	207,670		
TOTAL BUILD COSTS & PROFIT			15,893,798		
finance costs @ 6% of build cost			692,232		
professional fees @ 6% of build cost			692,232		
TOTAL BUILD COSTS, FEES & PROFIT			17,278,262		
additional development costs	cost	£/unit			
estimated planning obligations & S.106 costs @ £10,000k/open market unit for sites of 10+ units	686,000	10,000			
demolition/remediation estimate - £5/sq.ft		5			
abnormal development cost allowance incl contingencies - £3500/unit	343,000	3,500			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	1,029,000		1,029,000	overall planning obligations & other infrastructure costs/net acre	112,671
TOTAL BUILD COSTS & TADCs			18,307,262		
INTERIM LAND VALUE , ie, T/O minus TADCs			9,782,338		
finance costs derived from ILV, @ 6%,	586,940	9,195,398			
actual finance costs (to avoid circular calc), @ 6% of Annual Nominal Purchase Price		8,770,000	526,200		
legal fees 0.5% LV			43,850		
SDLT 5%			438,500		
NET LAND VALUE			8,773,788		
existing use value (EUV), agricultural @ £8k/acre, hope value @ £20k/acre	8,000	91,328		VIABILITY TEST COMPARISONS	
value added by consent			8,682,460	Land value/net acre	960,688
uplift factor			96	Land value/gross acre	768,551
viability conclusion - Land value of £8.7m (£960k/net acre), Viability tests against 1) uplift of £8.6m, x 96 agric value, x 39 hope value, 2) Option Agreement Minimum Land Values c. £200k/net acre = £1.8m. Achieved LV = £8.7m, or £960k/net acre, therefore above Viability Tests. Conclusion - viable					

site ref	net site area ha	dwelling capacity	address		
SS0059	16.30	356	Land at Ford Dunton Technical Centre, and Former Laindon School Playing fields		
				model variables	
Summary - Irregular shaped site predominantly Green field (former Laindon Playing field) and surrounded by Ford Dunton Technical Centre on the West, industrial area on the East and residential areas to the South. Assume 80% net developable = 13 ha (32.2 acres) net residential. Proposal is for 356 dwellings at 27 dph. Affordable 30% of total, 70% rent, 30% shared ownership. Likely market mix: 5% 1-bed, 40% 2-bed, 40% 3-bed, 15% 4-bed, 0% 5-bed. The market appraisal indicates that this mix produces a total of 322,000 sq.ft of floorspace. Sales values estimated at £250/sq.ft. New Build all-in costs estimated at £95/sq.ft all in, + £1400/unit for CSH Level 3.					
				total floorspace sq.ft	322,000
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	250
TURNOVER				build cost £/sq.ft	95
open market housing	225,400	250	56,350,000	total units	356
sales overhead 2% of OM T/O			1,127,000	developer profit % of gross turnover	18
net OM T/O			55,223,000	coverage sq.ft/acre	9,993
AH Policy - 30% of total, 70% rent, 30% SO, with new AH rent product, based on RSL bid @ 50% of OMV	96,600	125	12,075,000	commercial sq.ft	0
gross turnover T/O			67,298,000	net site area acres	32.22
total floorspace	322,000			gross area	40.28
BUILD COSTS - ALL IN		£95/sq.ft		affordable %	30
all housing units - housebuild & externals	322,000	95	30,590,000	open market %	70
additional Code 3 build costs @ £1400/unit	1,400	356	498,400	net residential density/acre	11
total build costs			31,088,400	net residential density/ha	27
developer's profit @ 18% of open market turnover			9,940,140		
developer's profit on affordable @ 6% of AH build cost		6	559,591		
TOTAL BUILD COSTS & PROFIT			41,588,131		
finance costs @ 6% of build cost x 2 years			3,730,608		
professional fees @ 6% of build cost			1,865,304		
TOTAL BUILD COSTS, FEES & PROFIT			47,184,043		
additional development costs	cost	£/unit			
estimated planning obligations & S.106 costs @ £10,000k/open market unit for sites of 10+ units	2,492,000	10,000			
demolition/remediation estimate - £5/sq.ft		5			
abnormal development cost allowance incl contingencies - £3500/unit	1,246,000	3,500			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	3,738,000			overall planning obligations & other infrastructure costs/net acre	116,008
TOTAL BUILD COSTS & TADCs			50,922,043		
INTERIM LAND VALUE , ie, T/O minus TADCs			16,375,957		
finance costs derived from ILV, @ 6%,	982,557	15,393,399			
actual finance costs (to avoid circular calc), @ 6% of Annual Nominal Purchase Price		14,680,000	880,800		
legal fees 0.5% LV			73,400		
SDLT 5%			734,000		
NET LAND VALUE			14,687,757		
existing use value (EUV), playing field @ £8k/acre, hope value @ £20k/acre	8,000	322,218		VIABILITY TEST COMPARISONS	
value added by consent			14,365,538	Land value/net acre	455,832
uplift factor			46	Land value/gross acre	364,666
viability conclusion - Land value of £14.6m (£455k/net acre), Viability tests against 1) uplift of £14m, x 46 agric value, x 18 hope value, 2) Option Agreement Minimum Land Values c. £200k/net acre = £6.4m. Achieved LV = £14.6m, or £455k/net acre, therefore in excess of min land value in Viability Tests. Conclusion - viable					

site ref	net site area ha	dwelling capacity	address		
SS0064	1.05	20	Land east of Pound Lane, Laindon	model variables	
<p>Summary - Rectangular piece of land located on east side of Pound Lane. Covered in wood and scrubland. The site is bounded to the north and west by residential development. To the east lies further open land and St. Nicholas' church cemetery. Church View House occupies land to the south. Outdated Development Plan of 1998 requires landscaping buffer strips. Assume 80% net developable to allow for landscaping buffer strips = 0.84 ha (2.1 acres) net residential. Proposal is for 20 dwellings at 24 dph. Affordable 30% of total, 70% rent, 30% shared ownership. Likely market mix: 0% 1-bed, 0% 2-bed, 0% 3-bed, 100% 4-bed, 0% 5-bed. The market appraisal indicates that this mix produces a total of 24,000 sq.ft of floorspace. Sales values estimated at £233/sq.ft. New Build all-in costs estimated at £95/sq.ft all in, + £1000/unit for CSH Level 3.</p>				total floorspace sq.ft	24,000
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	233
TURNOVER				build cost £/sq.ft	95
open market housing	16,800	233	3,911,040	total units	20
sales overhead 2% of OM T/O			78,221	developer profit % of gross turnover	18
net OM T/O			3,832,819	coverage sq.ft/acre	11,563
AH Policy - 30% of total, 70% rent, 30% SO, with new AH rent product, based on RSL bid @ 50% of OMV	7,200	116	838,080	commercial sq.ft	0
gross turnover T/O			4,670,899	net site area acres	2.08
total floorspace	24,000			gross area	2.59
BUILD COSTS - ALL IN		£95/sq.ft		affordable %	30
all housing units - housebuild & externals	24,000	95	2,280,000	open market %	70
additional Code 3 build costs @ £1000/unit	1,000	20	20,000	net residential density/acr	10
total build costs			2,300,000	net residential density/ha	24
developer's profit @ 18% of open market turnover			689,907		
developer's profit on affordable @ 6% of AH build cost		6	41,400		
TOTAL BUILD COSTS & PROFIT			3,031,307		
finance costs @ 6% of build cost			138,000		
professional fees @ 6% of build cost			138,000		
TOTAL BUILD COSTS, FEES & PROFIT			3,307,307		
additional development costs	cost	£/unit			
estimated planning obligations & S.106 costs @ £10,000k/open market unit for sites of 10+ units	140,000	10,000			
demolition/remediation estimate - £5/sq.ft		5			
abnormal development cost allowance incl contingencies - £3500/unit	70,000	3,500			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	210,000		210,000	overall planning obligations & other infrastructure costs/net acre	101,174
TOTAL BUILD COSTS & TADCs			3,517,307		
INTERIM LAND VALUE , ie, T/O minus TADCs			1,153,592		
finance costs derived from ILV, @ 6%	69,216	1,084,376			
actual finance costs (to avoid circular calc), @ 6% of Annual Nominal Purchase Price		1,034,000	62,040		
legal fees 0.5% LV			5,170		
SDLT 5%			51,700		
NET LAND VALUE			1,034,682		
existing use value (EUUV), scrub @ £5k/acre, hope value @ £20k/acre	8,000	20,756		VIABILITY TEST COMPARISONS	
value added by consent			1,013,925	Land value/net acre	498,488
uplift factor			50	Land value/gross acre	398,790
<p>viability conclusion - Land value of £1m (£498k/net acre), Viability tests against 1) uplift of £1m, x 50 EUV, x 20 hope value, 2) Option Agreement Minimum Land Values c. £200k/net acre = £416k. Achieved LV = £1m, or £498k/net acre, therefore above min land value in Viability Tests. Conclusion - viable</p>					

site ref	net site area ha	dwelling capacity	address		
SS0067	0.69	30	Land at Laindon Link, South West of Roundacre	model variables	
Summary - Irregular shaped site located on the southern side of Laindon Link, bounded by the C2C railway line to the south and a car park to the east. Mixed woodland and grassland. Assume 85% net developable to allow for landscaping = 0.6 ha (1.45 acres) net residential. Proposal is for 30 dwellings at 51 dph. Affordable 30% of total, 70% rent, 30% shared ownership. Likely market mix: 20% 1-bed, 60% 2-bed, 20% 3-bed, 0% 4-bed, 0% 5-bed. The market appraisal indicates that this mix produces a total of 21,300 sq.ft of floorspace. Sales values estimated at £213/sq.ft. New Build all-in costs estimated at £95/sq.ft all in, + £1000/unit for CSH Level 3.				total floorspace sq.ft	21,300
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	213
TURNOVER				build cost £/sq.ft	95
open market housing	14,910	213	3,171,357	total units	30
sales overhead 2% of OM T/O			63,427	developer profit % of gross turnover	18
net OM T/O			3,107,930	coverage sq.ft/acre	14,697
AH Policy - 30% of total, 70% rent, 30% SO, with new AH rent product, based on RSL bid @ 50% of OMOV	6,390	106	679,577	commercial sq.ft	0
gross turnover T/O			3,787,506	net site area acres	1.45
total floorspace	21,300			gross area	1.70
BUILD COSTS - ALL IN		£95/sq.ft		affordable %	30
all housing units - housebuild & externals	21,300	95	2,023,500	open market %	70
additional Code 3 build costs @ £1000/unit	1,000	30	30,000	net residential density/acre	21
total build costs			2,053,500	net residential density/ha	51
developer's profit @ 18% of open market turnover			559,427		
developer's profit on affordable @ 6% of AH build cost		6	36,963		
TOTAL BUILD COSTS & PROFIT			2,649,890		
finance costs @ 6% of build cost			123,210		
professional fees @ 6% of build cost			123,210		
TOTAL BUILD COSTS, FEES & PROFIT			2,896,310		
additional development costs	cost	£/unit			
estimated planning obligations & S.106 costs @ £10,000k/open market unit for sites of 10+ units	210,000	10,000			
demolition/remediation estimate - £5/sq.ft		5			
abnormal development cost allowance incl contingencies - £3500/unit	105,000	3,500			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	315,000		315,000	overall planning obligations & other infrastructure costs/net acre	217,355
TOTAL BUILD COSTS & TADCs			3,211,310		
INTERIM LAND VALUE , ie, T/O minus TADCs			576,196		
finance costs derived from ILV, @ 6%,	34,572	541,624			
actual finance costs (to avoid circular calc), @ 6% of Annual Nominal Purchase Price		521,000	31,260		
legal fees 0.5% LV			2,605		
SDLT 4%			20,840		
NET LAND VALUE			521,491		
existing use value (EUV), PoS @ £5k/acre, hope value @ £20k/acre	5,000	8,525		VIABILITY TEST COMPARISONS	
value added by consent			512,966	Land value/net acre	359,837
uplift factor			61	Land value/gross acre	305,862
viability conclusion - Land value of £521k (£359k/net acre), Viability tests against 1) uplift of £513, x 61 EUV, x 15 hope value, 2) Option Agreement Minimum Land Values c. £200k/net acre = £290k. Achieved LV = £521k, or £359k/net acre, therefore above min land value in Viability Tests. Conclusion - viable					

site ref	net site area ha	dwelling capacity	address		
SS0069	0.49	16	Open Space and garages at rear of Paprills, Great Gregorie, and The Knares, Lee Chapel South	model variables	
<p>Summary - Irregular shaped site located on the west side of Great Gregorie, largely surrounded by residential properties whose private rear gardens back onto the site. The western half is laid out as a parking and garage court area, whilst the eastern half is largely laid out as grass and comprises a number of trees/shrubs and some children's play equipment. Assume 80% net developable to allow for irregular shape. Proposal is for 16 dwellings at 41 dph. Affordable 30% of total, 70% rent, 30% shared ownership. Likely market mix: 0% 1-bed, 40% 2-bed, 60% 3-bed, 0% 4-bed, 0% 5-bed. The market appraisal indicates that this mix produces a total of 13,000 sq.ft of floorspace. Sales values estimated at £208/sq.ft. New Build all-in costs estimated at £95/sq.ft all in, + £1000/unit for CSH Level 3.</p>				total floorspace sq.ft	13,000
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	208
TURNOVER				build cost £/sq.ft	95
open market housing	9,100	208	1,890,070	total units	16
sales overhead 2% of OM T/O			37,801	developer profit % of gross turnover	18
net OM T/O			1,852,269	coverage sq.ft/acre	13,421
AH Policy - 30% of total, 70% rent, 30% SO, with new AH rent product, based on RSL bid @ 50% of OMV	3,900	104	405,015	commercial sq.ft	0
gross turnover T/O			2,257,284	net site area acres	0.97
total floorspace	13,000			gross area	1.21
BUILD COSTS - ALL IN		£95/sq.ft		affordable %	30
all housing units - housebuild & externals	13,000	95	1,235,000	open market %	70
additional Code 3 build costs @ £1000/unit	1,000	16	16,000	net residential density/acr	17
total build costs			1,251,000	net residential density/ha	41
developer's profit @ 18% of open market turnover			333,408		
developer's profit on affordable @ 6% of AH build cost		6	22,518		
TOTAL BUILD COSTS & PROFIT			1,606,926		
finance costs @ 6% of build cost			75,060		
professional fees @ 6% of build cost			75,060		
TOTAL BUILD COSTS, FEES & PROFIT			1,757,046		
additional development costs	cost	£/unit			
estimated planning obligations & S.106 costs @ £10,000/open market unit for sites of 10+ units	112,000	10,000			
demolition/remediation estimate - £5/sq.ft		5			
abnormal development cost allowance incl contingencies - £3500/unit	56,000	3,500			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	168,000		168,000	overall planning obligations & other infrastructure costs/net acre	173,440
TOTAL BUILD COSTS & TADCs			1,925,046		
INTERIM LAND VALUE , ie, T/O minus TADCs			332,237		
finance costs derived from ILV, @ 6%	19,934	312,303			
actual finance costs (to avoid circular calc), @ 6% of Annual Nominal Purchase Price		303,000	18,180		
legal fees 0.5% LV			1,515		
SDLT 3%			9,090		
NET LAND VALUE			303,452		
existing use value (EUV), PoS @ £8k/acre, + 30 garages @ £2k, hope value @ £20k/acre	8,000	69,686		VIABILITY TEST COMPARISONS	
value added by consent			233,766	Land value/net acre	313,279
uplift factor			4	Land value/gross acre	250,623
<p>viability conclusion - Land value of £303k (£313k/net acre), Viability tests against 1) uplift of £233, x 4 EUV, x 3 hope value, 2) Option Agreement Minimum Land Values c. £200k/net acre = £194k. Achieved LV = £303k, or £313k/net acre, therefore above min land value in Viability Tests. Conclusion - viable</p>					

site ref	net site area ha	dwelling capacity	address		
SS0070	13.40	284	Land south of Basildon College, north of Basildon Hospital	model variables	
<p>Summary - Site is comprised of grassland, enclosed by a field hedge to the south and east, beyond which lies Basildon Hospital. The land to the north east is identified as a playing field associated with Basildon College. The land to the west is farmland which is allocated as an Area of Special Reserve. Assume 75% net developable = 10 ha (24.7 acres) net residential. Proposal is for 284 dwellings at 28 dph. Affordable 30% of total, 70% rent, 30% shared ownership. Likely market mix: 5% 1-bed, 40% 2-bed, 40% 3-bed, 15% 4-bed, 0% 5-bed. The market appraisal indicates that this mix produces a total of 310,000 sq.ft of floorspace. Sales values estimated at £275/sq.ft. New Build all-in costs estimated at £95/sq.ft all in, + £1400/unit for CSH Level 3.</p>				total floorspace sq.ft	310,000
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	275
TURNOVER				build cost £/sq.ft	95
open market housing	217,000	275	59,675,000	total units	284
sales overhead 2% of OM T/O			1,193,500	developer profit % of gross turnover	18
net OM T/O			58,481,500	coverage sq.ft/acre	12,483
AH Policy - 30% of total, 70% rent, 30% SO, with new AH rent product, based on RSL bid @ 50% of OMV	93,000	138	12,787,500	commercial sq.ft	0
gross turnover T/O			71,269,000	net site area acres	24.83
total floorspace	310,000			gross area	33.11
BUILD COSTS - ALL IN		£95/sq.ft		affordable %	30
all housing units - housebuild & externals	310,000	95	29,450,000	open market %	70
additional Code 3 build costs @ £1400/unit	1,400	284	397,600	net residential density/acre	11
total build costs			29,847,600	net residential density/ha	28
developer's profit @ 18% of open market turnover			10,526,670		
developer's profit on affordable @ 6% of AH build cost		6	537,257		
TOTAL BUILD COSTS & PROFIT			40,911,527		
finance costs @ 6% of build cost x 2 years			3,581,712		
professional fees @ 6% of build cost			1,790,856		
TOTAL BUILD COSTS, FEES & PROFIT			46,284,095		
additional development costs	cost	£/unit			
estimated planning obligations & S.106 costs @ £10,000k/open market unit for sites of 10+ units	1,988,000	10,000			
demolition/remediation estimate - £5/sq.ft		5			
abnormal development cost allowance incl contingencies - £3500/unit	994,000	3,500			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	2,982,000		2,982,000	overall planning obligations & other infrastructure costs/net acre	120,079
TOTAL BUILD COSTS & TADCs			49,266,095		
INTERIM LAND VALUE , ie, T/O minus TADCs			22,002,905		
finance costs derived from ILV, @ 6%.	1,320,174	20,682,731			
actual finance costs (to avoid circular calc), @ 6% of Annual Nominal Purchase Price		19,700,000	1,182,000		
legal fees 0.5% LV			98,500		
SDLT 5%			985,000		
NET LAND VALUE			19,737,405		
existing use value (EUV), agricultural @ £8k/acre, hope value @ £20k/acre	8,000	264,891		VIABILITY TEST COMPARISONS	
value added by consent			19,472,514	Land value/net acre	794,788
uplift factor			75	Land value/gross acre	596,091
<p>viability conclusion - Land value of £20m (£794k/net acre), Viability tests against 1) uplift of £19.4m, x 75 agric value, x 29 hope value, 2) Option Agreement Minimum Land Values c. £200k/net acre = £4.9m. Achieved LV = £20m, or £794k/net acre, therefore more than min land value in Viability Tests. Conclusion - viable</p>					

site ref	net site area ha	dwelling capacity	address		
SS0071	21.00	302	Land north of Dry Street	model variables	
<p>Summary - Large area of principally grazing land to the west of Basildon college campus and Basildon Hospital. The site also comprises a small riding school to the south. Woodland lies to the west and residential properties occupy the land to the north. The land to the west is farmland which is allocated as an Area of Special Reserve. Assume 50% net developable = 10.5 ha (25.9 acres) net residential. Proposal is for 302 dwellings at 29 dph. Affordable 30% of total, 70% rent, 30% shared ownership. Likely market mix: 5% 1-bed, 40% 2-bed, 40% 3-bed, 15% 4-bed, 0% 5-bed. The market appraisal indicates that this mix produces a total of 275,000 sq.ft of floorspace. Sales values estimated at £275/sq.ft. New Build all-in costs estimated at £95/sq.ft all in, + £1400/unit for CSH Level 3.</p>				total floorspace sq.ft	275,000
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	275
TURNOVER				build cost £/sq.ft	95
open market housing	192,500	275	52,937,500	total units	302
sales overhead 2% of OM T/O			1,058,750	developer profit % of gross turnover	18
net OM T/O			51,878,750	coverage sq.ft/acre	10,599
AH Policy - 30% of total, 70% rent, 30% SO, with new AH rent product, based on RSL bid @ 50% of OMV	82,500	138	11,343,750	commercial sq.ft	0
gross turnover T/O			63,222,500	net site area acres	25.95
total floorspace	275,000			gross area	51.89
BUILD COSTS - ALL IN		£95/sq.ft		affordable %	30
all housing units - housebuild & externals	275,000	95	26,125,000	open market %	70
additional Code 3 build costs @ £1400/unit	1,400	302	422,800	net residential density/acre	12
total build costs			26,547,800	net residential density/ha	29
developer's profit @ 18% of open market turnover			9,338,175		
developer's profit on affordable @ 6% of AH build cost		6	477,860		
TOTAL BUILD COSTS & PROFIT			36,363,835		
finance costs @ 6% of build cost x 2 years			3,185,736		
professional fees @ 6% of build cost			1,592,868		
TOTAL BUILD COSTS, FEES & PROFIT			41,142,439		
additional development costs	cost	£/unit			
estimated planning obligations & S.106 costs @ £10,000/open market unit for sites of 10+ units	2,114,000	10,000			
demolition/remediation estimate - £5/sq.ft		5			
abnormal development cost allowance incl contingencies - £3500/unit	1,057,000	3,500			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	3,171,000		3,171,000	overall planning obligations & other infrastructure costs/net acre	122.218
TOTAL BUILD COSTS & TADCs			44,313,439		
INTERIM LAND VALUE , ie, T/O minus TADCs			18,909,061		
finance costs derived from ILV, @ 6%,	1,134,544	17,774,517			
actual finance costs (to avoid circular calc), @ 6% of Annual Nominal Purchase Price		13,100,000	786,000		
legal fees 0.5% LV			65,500		
SDLT 5%			655,000		
NET LAND VALUE			17,402,561		
existing use value (EUV), agricultural @ £8k/acre, hope value @ £20k/acre	8,000	415,128		VIABILITY TEST COMPARISONS	
value added by consent			16,987,433	Land value/net acre	670,735
uplift factor			42	Land value/gross acre	335,368
<p>viability conclusion - Land value of £17.4m (£670k/net acre), Viability tests against 1) uplift of £17m, x 42 agric value, x 17 hope value, 2) Option Agreement Minimum Land Values c. £200k/net acre = £5.19m. Achieved LV = £17m, or £670k/net acre, therefore in excess of min land value in Viability Tests. Conclusion - viable.</p>					

site ref	net site area ha	dwelling capacity	address		
SS0072	8.28	250	Thurrock and Basildon College Nethermayne Campus	model variables	
<p>Summary - Entire site currently occupied by the South Essex College (Basildon Campus). The site includes several 1 to 4 storey linked campus blocks, with ancillary surface car parking areas, landscaping and adjoining sports field, located on the west side of Nethermayne, Basildon. The site is within the settlement boundary, to the south and east of residential housing around Basildon Town Centre. To the south is Basildon Hospital, which occupies a large site and to the east is St. Luke's Hospice and the roundabout from which the college is accessed. To the west are open fields which are an Area of Special Reserve. Assume 75% net developable = 6.2 ha (15.3 acres) net residential. Proposal is for 250 dwellings at 40 dph. Affordable 30% of total, 70% rent, 30% shared ownership. Likely market mix: 5% 1-bed, 40% 2-bed, 40% 3-bed, 15% 4-bed, 0% 5-bed. The market appraisal indicates that this mix produces a total of 218,000 sq.ft of floorspace. Sales values estimated at £260/sq.ft. New Build all-in costs estimated at £95/sq.ft all in, + £1000/unit for CSH Level 3.</p>				total floorspace sq.ft	218,000
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	260
TURNOVER				build cost £/sq.ft	95
open market housing	152,600	260	39,676,000	total units	250
sales overhead 2% of OM T/O			793,520	developer profit % of gross turnover	18
net OM T/O			38,882,480	coverage sq.ft/acre	14,207
AH Policy - 30% of total, 70% rent, 30% SO, with new AH rent product, based on RSL bid @ 50% of OMV	65,400	130	8,502,000	commercial sq.ft	0
gross turnover T/O			47,384,480	net site area acres	15.34
total floorspace	218,000			gross area	20.46
BUILD COSTS - ALL IN		£95/sq.ft		affordable %	30
all housing units - housebuild & externals	218,000	95	20,710,000	open market %	70
additional Code 3 build costs @ £1000/unit	1,000	250	250,000	net residential density/acr	16
total build costs			20,960,000	net residential density/ha	40
developer's profit @ 18% of open market turnover			6,998,846	demolition sq.ft	200,000
developer's profit on affordable @ 6% of AH build cost		6	377,280		
TOTAL BUILD COSTS & PROFIT			28,336,126		
finance costs @ 6% of build cost x 2 years			2,515,200		
professional fees @ 6% of build cost			1,257,600		
TOTAL BUILD COSTS, FEES & PROFIT			32,108,926		
additional development costs	cost	£/unit			
estimated planning obligations & S.106 costs @ £10,000k/open market unit for sites of 10+ units	1,750,000	10,000			
demolition/remediation estimate - £3/sq.ft	600,000	3			
abnormal development cost allowance incl contingencies - £5000/unit	1,250,000	5,000			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	3,600,000		3,600,000	overall planning obligations & other infrastructure costs/net acre	234,605
TOTAL BUILD COSTS & TADCs			35,708,926		
INTERIM LAND VALUE, ie, T/O minus TADCs			11,675,554		
finance costs derived from ILV, @ 6%,	700,533	10,975,020			
actual finance costs (to avoid circular calc), @ 6% of Annual Nominal Purchase Price		10,400,000	624,000		
legal fees 0.5% LV			52,000		
SDLT 5%			520,000		
NET LAND VALUE			10,479,554		
existing use value (EUV), education/commercial @ £300k/acre = £4m	300,000	6,137,964		VIABILITY TEST COMPARISONS	
value added by consent			4,341,590	Land value/net acre	682,934
uplift factor			1.71	Land value/gross acre	512,200
<p>viability conclusion - Land value of £10.4m (£682k/net acre), Viability tests against 1) uplift of £4.3m, x 1.7 x EUV, 2) Option Agreement Minimum Land Values c. £200k/net acre = £3m. Achieved LV = £10.4m, or £682k/net acre, therefore in excess of min land value in Viability Tests. Conclusion - viable.</p>					

site ref	net site area ha	dwelling capacity	address		
SS0077	0.11	60	Church Walk House, Church Walk, Basildon	model variables	
<p>Summary - Four storey 1960's constructed commercial office block of about 22,500 sq.ft, located within Basildon Town Centre on the south side of Great Oaks. The site lies to the west of a large multi storey car park, east of St. Martins Church, south of the Magistrates Court and to the north of a Marks and Spencer store. It has an access road to the rear. Assume 100% net developable. Proposal is for demolition and new build of 60 flats on 4-5 storeys at 545 dph. No Affordable as unviable with 30%. Likely market mix: 20% 1-bed, 60% 2-bed, 20% 3-bed, 0% 4-bed, 0% 5-bed. The market appraisal indicates that this mix produces a total of 41,000 sq.ft of floorspace. Sales values estimated at £210/sq.ft. New Build all-in costs estimated at £120/sq.ft all in, + £1000/unit for CSH Level 3.</p>				total floorspace sq.ft	41,000
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	210
TURNOVER				build cost £/sq.ft	120
open market housing	41,000	210	8,610,000	total units	60
sales overhead 2% of OM T/O			172,200	developer profit % of gross turnover	18
net OM T/O			8,437,800	coverage sq.ft/acre	150,841
No affordable	0	105	0	commercial sq.ft	0
gross turnover T/O			8,437,800	net site area acres	0.27
total floorspace	41,000			gross area	0.27
BUILD COSTS - ALL IN				affordable %	0
all housing units - housebuild & externals	41,000	120	4,920,000	open market %	100
additional Code 3 build costs @ £1000/unit	1,000	60	60,000	net residential density/acre	221
total build costs			4,980,000	net residential density/ha	545
developer's profit @ 18% of open market turnover			1,518,804	demolition sq.ft	20,000
developer's profit on affordable @ 6% of AH build cost		6	0		
TOTAL BUILD COSTS & PROFIT			6,498,804		
finance costs @ 6% of build cost			298,800		
professional fees @ 6% of build cost			298,800		
TOTAL BUILD COSTS, FEES & PROFIT			7,096,404		
additional development costs	cost	£/unit			
estimated planning obligations & S.106 costs @ £10,000k/open market unit for sites of 10+ units	0				
demolition/remediation estimate - £3/sq.ft	60,000	3			
abnormal development cost allowance incl contingencies - £3500/unit	210,000	3,500			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	270,000			overall planning obligations & other infrastructure costs/net acre	993,341
TOTAL BUILD COSTS & TADCs			7,366,404		
INTERIM LAND VALUE, ie, T/O minus TADCs			1,071,396		
finance costs derived from ILV, @ 6%,	64,284	1,007,112			
actual finance costs (to avoid circular calc), @ 6% of Annual Nominal Purchase Price		969,000	58,140		
legal fees 0.5% LV			4,845		
SDLT 4%			38,760		
NET LAND VALUE			969,651		
existing use value (EUUV), education/commercial estimated £1.5m	5,518,560	1,500,000		VIABILITY TEST COMPARISONS	
value added by consent			-530,349	Land value/net acre	3,567,385
uplift factor			0.65	Land value/gross acre	3,567,385
viability conclusion - With no affordable or planning obligations, LV = 969k, negative uplift of £530k, so unviable. Conclusion - unviable.					

site ref	net site area ha	dwelling capacity	address		
SS0078	1.00	80	Cherrydown West / Ashdon Way Car Park	model variables	
<p>Summary - Site is a car park on the edge of Basildon Town Centre. To the north is Ashdon Way and the C2C rail line; to the west is residential development and a veterinary surgery, to the east is a roundabout and the Town Centre boundary, to the south is another car park and residential development. The site is lined with protected trees. Assume 90% net developable. Proposal is for 80 flats/townhouses on 3-4 storeys at 89 dph. Affordable 30% of total, 70% rent, 30% shared ownership. Likely market mix: 30% 1-bed, 50% 2-bed, 20% 3-bed, 0% 4-bed, 0% 5-bed. The market appraisal indicates that this mix produces a total of 53,600 sq.ft of floorspace. Sales values estimated at £222/sq.ft. New Build all-in costs estimated at £100/sq.ft all in, + £1000/unit for CSH Level 3.</p>				total floorspace sq.ft	53,600
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	222
TURNOVER				build cost £/sq.ft	100
open market housing	37,520	222	8,325,688	total units	80
sales overhead 2% of OM T/O				developer profit % of gross turnover	18
net OM T/O			166,514	coverage sq.ft/acre	24,102
AH Policy - 30% of total, 70% rent, 30% SO, with new AH rent product, based on RSL bid @ 50% of OMV	16,080	111	1,784,076	commercial sq.ft	0
gross turnover T/O			9,943,250	net site area acres	2.22
total floorspace	53,600			gross area	2.47
BUILD COSTS - ALL IN				affordable %	30
all housing units - housebuild & externals	53,600	100	5,360,000	open market %	70
additional Code 3 build costs @ £1000/unit	1,000	80	80,000	net residential density/acre	36
total build costs			5,440,000	net residential density/ha	89
developer's profit @ 18% of open market turnover			1,468,651	demolition sq.ft	
developer's profit on affordable @ 6% of AH build cost		6	97,920		
TOTAL BUILD COSTS & PROFIT			7,006,571		
finance costs @ 6% of build cost			326,400		
professional fees @ 6% of build cost			326,400		
TOTAL BUILD COSTS, FEES & PROFIT			7,659,371		
additional development costs	cost	£/unit			
estimated planning obligations & S.106 costs @ £10,000/open market unit for sites of 10+ units	560,000	10,000			
demolition/remediation estimate - £3/sq.ft	0	3			
abnormal development cost allowance incl contingencies - £3500/unit	280,000	3,500			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	840,000		840,000	overall planning obligations & other infrastructure costs/net acre	377,715
TOTAL BUILD COSTS & TADCs			8,499,371		
INTERIM LAND VALUE , ie, T/O minus TADCs			1,443,879		
finance costs derived from ILV, @ 6%,	86,633	1,357,246			
actual finance costs (to avoid circular calc), @ 6% of Annual Nominal Purchase Price		1,295,000	77,700		
legal fees 0.5% LV			6,475		
SDLT 5%			64,750		
NET LAND VALUE			1,294,954		
existing use value (EUUV), car park estimated £300k	121,500	300,227		VIABILITY TEST COMPARISONS	
value added by consent			994,727	Land value/net acre	582,290
uplift factor			4.31	Land value/gross acre	524,061
<p>viability conclusion - Land value of £1.29m (£582k/net acre), Viability test against uplift of £994k, x 4.3 EUV. Achieved LV = £1.29m, or £582k/net acre, therefore in excess of min land value in Viability Test. Conclusion - viable</p>					

site ref	net site area ha	dwelling capacity	address		
SS0079, 80 & 81	1.02	144	Gloucester Park Swimming Pool and rear car park, B, land to the east, and the Community Resource Centre, The Gore/Broadmayne	model variables	
<p>Summary - A site partly under construction by Barratts, comprising a parcel of public open space (part of Gloucester Park), situated between Gloucester Park swimming Pool and the Crown Court, on the north side of Broadmayne. The rectangular section of land does not relate obviously on-site, as the landscaped parcel curves around the front of the Crown Court building, following Broadmayne. 1950's constructed public swimming pool and section of adjoining car park, located on the north side of Broadmayne, within Gloucester Park. Second part is a narrow site located at the junction between Broadmayne and The Gore, to the north of Basildon Town Centre. The third part of the site comprises of a prominent steeply pitched community centre building in a notable triangular shape, painted green. The remainder of the site is laid to grass with a number of benches and shrubs. Proposal is as the permission for 144 dwellings, under construction by Barratt Homes, assume 75% net developable. Affordable 13% of total, 70% rent, 30% shared ownership. Likely market mix: 0% 1-bed, 50% 2-bed, 30% 3-bed, 20% 4-bed, 0% 5-bed. The market appraisal indicates that this mix produces a total of 127,000 sq.ft of floorspace. Sales values estimated at £242/sq.ft. New Build all-in costs estimated at £95/sq.ft all in, + £1000/unit for CSH Level 3.</p>				total floorspace sq.ft	127,000
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	242
TURNOVER				build cost £/sq.ft	95
open market housing	110,490	242	26,771,727	total units	144
sales overhead 2% of OM T/O			535,435	developer profit % of gross turnover	18
net OM T/O			26,236,292	coverage sq.ft/acre	67,185
AH Policy - 30% of total, 70% rent, 30% SO, with new AH rent product, based on RSL bid @ 50% of OMV	16,510	121	2,000,187	commercial sq.ft	0
gross turnover T/O			28,236,479	net site area acres	1.89
total floorspace	127,000			gross area	2.52
BUILD COSTS - ALL IN				affordable %	13
all housing units - housebuild & externals	127,000	95	12,065,000	open market %	87
additional Code 3 build costs @ £1000/unit	1,000	144	144,000	net residential density/acr	76
total build costs			12,209,000	net residential density/ha	188
developer's profit @ 18% of open market turnover			4,722,533	demolition sq.ft	
developer's profit on affordable @ 6% of AH build cost		6	95,230		
TOTAL BUILD COSTS & PROFIT			17,026,763		
finance costs @ 6% of build cost			732,540		
professional fees @ 6% of build cost			732,540		
TOTAL BUILD COSTS, FEES & PROFIT			18,491,843		
additional development costs	cost	£/unit			
estimated planning obligations & S.106 costs @ £10,000/open market unit for sites of 10+ units	1,252,800	10,000			
demolition/remediation estimate - £3/sq.ft	0	3			
abnormal development cost allowance incl contingencies - £3500/unit	504,000	3,500			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	1,756,800			overall planning obligations & other infrastructure costs/net acre	929,369
TOTAL BUILD COSTS & TADCs			20,248,643		
INTERIM LAND VALUE , ie, T/O minus TADCs			7,987,836		
finance costs derived from ILV, @ 6%,	479,270	7,508,566			
actual finance costs (to avoid circular calc), @ 6% of Annual Nominal Purchase Price		7,160,000	429,600		
legal fees 0.5% LV			35,800		
SDLT 5%			358,000		
NET LAND VALUE			7,164,436		
existing use value (EUV), community uses estimated @ 50k/acre	50,000	126,021		VIABILITY TEST COMPARISONS	
value added by consent			7,038,415	Land value/net acre	3,790,075
uplift factor			56.85	Land value/gross acre	2,842,556
<p>viability conclusion - Land value of £7.1m (£3.8m/net acre) - with affordable housing at 13% as set out in planning permission, Viability test against uplift of £7m, x 57 EUV. Achieved LV = £7.1m, or £3.8m/net acre, therefore in excess of min land value in Viability Tests. Conclusion - viable, as demonstrated by site under construction.</p>					

site ref	net site area ha	dwelling capacity	address		
SS0082	0.25	9	Land opposite 54-84 Audley Way	model variables	
Summary - Rectangular parcel of open space on the north side of Broadmayne, on the edge of Basildon Town Centre, fronting Audley way. The site is laid to grass and includes several mature trees. The parcel is part of a continuing strip of green space between The Gore, Audley Way and the Town Centre. Assume 85% net developable to allow for landscaping = 0.21 ha (0.53 acres) net residential. Proposal is for 9 dwellings at 42 dph. No Affordable or Planning Obligations. Likely market mix: 0% 1-bed, 50% 2-bed, 30% 3-bed, 20% 4-bed, 0% 5-bed. The market appraisal indicates that this mix produces a total of 8,000 sq.ft of floorspace. Sales values estimated at £234/sq.ft. New Build all-in costs estimated at £95/sq.ft all in, + £1000/unit for CSH Level 3.				total floorspace sq.ft	8,000
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	
TURNOVER				build cost £/sq.ft	234
open market housing	8,000	234	1,868,000	total units	95
sales overhead 2% of OM T/O			37,360	developer profit % of gross turnover	9
net OM T/O			1,830,640	coverage sq.ft/acre	18
AH Policy - 30% of total, 70% rent, 30% SO, with new AH rent product, based on RSL bid @ 50% of OMV	0	117	0	commercial sq.ft	15,236
gross turnover T/O			1,830,640	net site area acres	0
total floorspace	8,000			gross area	0.53
BUILD COSTS - ALL IN				affordable %	0.62
all housing units - housebuild & externals	8,000	95	760,000	open market %	0
additional Code 3 build costs @ £1000/unit	1,000	9	9,000	net residential density/acr	100
total build costs			769,000	net residential density/acr	17
developer's profit @ 18% of open market turnover			329,515	net residential density/acr	42
developer's profit on affordable @ 6% of AH build cost		6	0		
TOTAL BUILD COSTS & PROFIT			1,098,515		
finance costs @ 6% of build cost			46,140		
professional fees @ 6% of build cost			46,140		
TOTAL BUILD COSTS, FEES & PROFIT			1,190,795		
additional development costs	cost	£/unit			
estimated planning obligations & S.106 costs @ £10,000k/open market unit for sites of 10+ units	0				
demolition/remediation estimate - £5/sq.ft		5			
abnormal development cost allowance incl contingencies - £500/unit	4,500	500			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	4,500		4,500	overall planning obligations & other infrastructure costs/net acre	8,570
TOTAL BUILD COSTS & TADCs			1,195,295		
INTERIM LAND VALUE , ie, T/O minus TADCs			635,345		
finance costs derived from ILV, @ 6%,	38,121	597,224			
actual finance costs (to avoid circular calc), @ 6% of Annual Nominal Purchase Price		570,000	34,200		
legal fees 0.5% LV			2,850		
SDLT 4%			22,800		
NET LAND VALUE			575,495		
existing use value (EUV), PoS @ £5k/acre,	5,000	3,089		VIABILITY TEST COMPARISONS	
value added by consent uplift factor			572,406	Land value/net acre	1,095,998
			186	Land value/gross acre	931,598
viability conclusion - Land value of £575k (£1.1m/net acre). Viability tests against 1) uplift of £572k, x 186 EUV, 2) Option Agreement Minimum Land Values c. £200k/net acre = £106k. Achieved LV = £575k, or £1.1m/net acre, therefore above Viability Tests. therefore conclusion - viable .					

site ref	net site area ha	dwelling capacity	address		
SS0087	0.23		Open Space and garages at rear of Priors Close, Pinmill, 8 and Long Riding, Barstaple	model variables	
Summary - Largely square shaped site located on the east side of Priors Close, Basildon. Residential development surrounds the site on all four sides. Assume 90% net developable to allow for landscaping = 0.21 ha (0.51 acres) net residential. Proposal is for 8 dwellings at 39 dph. No Affordable or Planning Obligations. Likely market mix: 0% 1-bed, 50% 2-bed, 30% 3-bed, 20% 4-bed, 0% 5-bed. The market appraisal indicates that this mix produces a total of 6,200 sq.ft of floorspace. Sales values estimated at £204/sq.ft. New Build all-in costs estimated at £95/sq.ft all in, + £1000/unit for CSH Level 3.				total floorspace sq.ft	6,200
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	204
TURNOVER				build cost £/sq.ft	95
open market housing	6,200	204	1,262,320	total units	8
sales overhead 2% of OM T/O			25,246	developer profit % of gross turnover	18
net OM T/O			1,237,074	coverage sq.ft/acre	12,121
AH Policy - 30% of total, 70% rent, 30% SO, with new AH rent product, based on RSL bid @ 50% of OMV	0	102	0	commercial sq.ft	0
gross turnover T/O			1,237,074	net site area acres	0.51
total floorspace	6,200			gross area	0.57
BUILD COSTS - ALL IN				affordable %	0
all housing units - housebuild & externals	6,200	95	589,000	open market %	100
additional Code 3 build costs @ £1000/unit	1,000	8	8,000	net residential density/acre	16
total build costs			597,000	net residential density/ha	39
developer's profit @ 18% of open market turnover			222,673		
developer's profit on affordable @ 6% of AH build cost		6	0		
TOTAL BUILD COSTS & PROFIT			819,673		
finance costs @ 6% of build cost			35,820		
professional fees @ 6% of build cost			35,820		
TOTAL BUILD COSTS, FEES & PROFIT			891,313		
additional development costs	cost	£/unit			
estimated planning obligations & S.106 costs @ £10,000k/open market unit for sites of 10+ units	0				
demolition/remediation estimate - £5/sq.ft		5			
abnormal development cost allowance incl contingencies - £500/unit	4,000	500			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	4,000		4,000	overall planning obligations & other infrastructure costs/net acre	7,820
TOTAL BUILD COSTS & TADCs			895,313		
INTERIM LAND VALUE , ie, T/O minus TADCs			341,760		
finance costs derived from ILV, @ 6%,	20,506	321,255			
actual finance costs (to avoid circular calc), @ 6% of Annual Nominal Purchase Price		312,000	18,720		
legal fees 0.5% LV			1,560		
SDLT 3%			9,360		
NET LAND VALUE			312,120		
existing use value (EUUV), PoS and garages @ £5k/acre,	5,000	2,842		VIABILITY TEST COMPARISONS	
value added by consent			309,279	Land value/net acre	610,210
uplift factor			110	Land value/gross acre	549,189
viability conclusion - Land value of £312k (£610/net acre), Viability tests against 1) uplift of £309k, x 110 EUV, 2) Option Agreement Minimum Land Values c. £200k/net acre = £102k. Achieved LV = £312k, or 610k/net acre, therefore above EUV Viability Tests, and Minimum Land Values, therefore conclusion - viable .					

site ref	net site area ha	dwelling capacity	address		
SS0088	0.20	7	Open Space rear of 8-34 Codenham Straight and rear of Codenham Green, Kingswood	model variables	
Summary - Largely square piece of amenity land located off of Codenham Straight in Basildon. The site contains children play equipment, largely laid to grass and is surrounded by residential terraces whose private rear gardens back directly onto the land. A few trees and shrubs are positioned along the peripheral boundaries of the site. Assume 85% net developable to allow for landscaping = 0.17 ha (0.42 acres) net residential. Proposal is for 7 dwellings at 41 dph. No Affordable or Planning Obligations. Likely market mix: 0% 1-bed, 50% 2-bed, 30% 3-bed, 20% 4-bed, 0% 5-bed. The market appraisal indicates that this mix produces a total of 5,500 sq.ft of floorspace. Sales values estimated at £204/sq.ft. New Build all-in costs estimated at £95/sq.ft all in, + £1000/unit for CSH Level 3.				total floorspace sq.ft	5,500
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	204
TURNOVER				build cost £/sq.ft	95
open market housing	5,500	204	1,119,800	total units	7
sales overhead 2% of OM T/O			22,396	developer profit % of gross turnover	18
net OM T/O			1,097,404	coverage sq.ft/acre	13,093
AH Policy - 30% of total, 70% rent, 30% SO, with new AH rent product, based on RSL bid @ 50% of OMV	0	102	0	commercial sq.ft	0
gross turnover T/O			1,097,404	net site area acres	0.42
total floorspace	5,500			gross area	0.49
BUILD COSTS - ALL IN				affordable %	0
all housing units - housebuild & externals	5,500	95	522,500	open market %	100
additional Code 3 build costs @ £1000/unit	1,000	7	7,000	net residential density/acre	17
total build costs			529,500	net residential density/ha	41
developer's profit @ 18% of open market turnover			197,533		
developer's profit on affordable @ 6% of AH build cost		6	0		
TOTAL BUILD COSTS & PROFIT			727,033		
finance costs @ 6% of build cost			31,770		
professional fees @ 6% of build cost			31,770		
TOTAL BUILD COSTS, FEES & PROFIT			790,573		
additional development costs	cost	£/unit			
estimated planning obligations & S.106 costs @ £10,000k/open market unit for sites of 10+ units	0				
demolition/remediation estimate - £5/sq.ft		5			
abnormal development cost allowance incl contingencies - £500/unit	3,500	500			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	3,500		3,500	overall planning obligations & other infrastructure costs/net acre	8,332
TOTAL BUILD COSTS & TADCs			794,073		
INTERIM LAND VALUE , ie, T/O minus TADCs			303,331		
finance costs derived from ILV, @ 6%,	18,200	285,131			
actual finance costs (to avoid circular calc), @ 6% of Annual Nominal Purchase Price		277,000	16,620		
legal fees 0.5% LV			1,385		
SDLT 3%			8,310		
NET LAND VALUE			277,016		
existing use value (EUV), PoS and garages @ £5k/acre,	5,000	2,471		VIABILITY TEST COMPARISONS	
value added by consent			274,545	Land value/net acre	659,453
uplift factor			112	Land value/gross acre	560,535
viability conclusion - Land value of £277k (£659/net acre), Viability tests against 1) uplift of £274k, x 112 EUV, 2) Option Agreement Minimum Land Values c. £200k/net acre = £84k. Achieved LV = £277k, or 659k/net acre, therefore above EUV Viability Tests, and Minimum Land Values, therefore conclusion - viable .					

site ref	net site area ha	dwelling capacity	address		
SS0089	0.19		Open Space rear of Wynters and rear of Codenham Straight, Kingswood	model variables	
Summary - Largely square piece of amenity land with ancillary parking area located off of Codenham Straight in Basildon. The site contains children play equipment, largely laid to grass and is surrounded by residential terraces whose private rear gardens back directly onto the land. A few trees and shrubs are positioned along the peripheral boundaries of the site. Assume 85% net developable to allow for landscaping = 0.16 ha (0.4 acres) net residential. Proposal is for 6 dwellings at 37 dph. No Affordable or Planning Obligations. Likely market mix: 0% 1-bed, 50% 2-bed, 30% 3-bed, 20% 4-bed, 0% 5-bed. The market appraisal indicates that this mix produces a total of 5,000 sq.ft of floorspace. Sales values estimated at £204/sq.ft. New Build all-in costs estimated at £95/sq.ft all in, + £1000/unit for CSH Level 3.				total floorspace sq.ft	5,000
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	204
TURNOVER				build cost £/sq.ft	95
open market housing	5,000	204	1,018,000	total units	6
sales overhead 2% of OM T/O			20,360	developer profit % of gross turnover	18
net OM T/O			997,640	coverage sq.ft/acre	12,529
AH Policy - 30% of total, 70% rent, 30% SO, with new AH rent product, based on RSL bid @ 50% of OMV	0	102	0	commercial sq.ft	0
gross turnover T/O			997,640	net site area acres	0.40
total floorspace	5,000			gross area	0.47
BUILD COSTS - ALL IN		£95/sq.ft		affordable %	0
all housing units - housebuild & externals	5,000	95	475,000	open market %	100
additional Code 3 build costs @ £1000/unit	1,000	6	6,000	net residential density/acr	15
total build costs			481,000	net residential density/ha	37
developer's profit @ 18% of open market turnover			179,575		
developer's profit on affordable @ 6% of AH build cost		6	0		
TOTAL BUILD COSTS & PROFIT			660,575		
finance costs @ 6% of build cost			28,860		
professional fees @ 6% of build cost			28,860		
TOTAL BUILD COSTS, FEES & PROFIT			718,295		
additional development costs	cost	£/unit			
estimated planning obligations & S.106 costs @ £10,000k/open market unit for sites of 10+ units	0				
demolition/remediation estimate - £5/sq.ft		5			
abnormal development cost allowance incl contingencies - £500/unit	3,000	500			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	3,000		3,000	overall planning obligations & other infrastructure costs/net acre	7,518
TOTAL BUILD COSTS & TADCs			721,295		
INTERIM LAND VALUE , ie, T/O minus TADCs			276,345		
finance costs derived from ILV, @ 6%	16,581	259,764			
actual finance costs (to avoid circular calc), @ 6% of Annual Nominal Purchase Price		247,800	14,868		
legal fees 0.5% LV			1,239		
SDLT 3%			7,434		
NET LAND VALUE			252,804		
existing use value (EUV), PoS and garages @ £5k/acre,	5,000	2,347		VIABILITY TEST COMPARISONS	
value added by consent			250,456	Land value/net acre	633,488
uplift factor			108	Land value/gross acre	538,465
viability conclusion - Land value of £252k (£633/net acre), Viability tests against 1) uplift of £250k, x 108 EUV, 2) Option Agreement Minimum Land Values c. £200k/net acre = £80k. Achieved LV = £252k, or 633k/net acre, therefore above EUV Viability Tests, and Minimum Land Values, conclusion - viable .					

site ref	net site area ha	dwelling capacity	address		
SS0090	0.37	16	Lincewood County Infants school, High Rd, Laindon Hills	model variables	
<p>Summary - Single storey school buildings cover 50% of the site area, with the majority of the remainder of the site given over to hard surfacing. A row of mature trees screens the site from High Road. Assume 85% net developable to allow for landscaping = 0.31 ha (0.78 acres) net residential. Proposal is for 16 dwellings at 51 dph. Affordable 30% of total, 70% rent, 30% shared ownership. Likely market mix: 0% 1-bed, 50% 2-bed, 30% 3-bed, 20% 4-bed, 0% 5-bed. The market appraisal indicates that this mix produces a total of 12,500 sq.ft of floorspace. Sales values estimated at £248/sq.ft. New Build all-in costs estimated at £95/sq.ft all in, + £1000/unit for CSH Level 3.</p>				total floorspace sq.ft	12,500
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	248
TURNOVER				build cost £/sq.ft	95
open market housing	8,750	248	2,168,250	total units	16
sales overhead 2% of OM T/O			43,365	developer profit % of gross turnover	18
net OM T/O			2,124,885	coverage sq.ft/acre	16,085
AH Policy - 30% of total, 70% rent, 30% SO, with new AH rent product, based on RSL bid @ 50% of OMV	3,750	124	464,625	commercial sq.ft	0
gross turnover T/O			2,589,510	net site area acres	0.78
total floorspace	12,500			gross area	0.91
BUILD COSTS - ALL IN				affordable %	30
all housing units - housebuild & externals	12,500	95	1,187,500	open market %	70
additional Code 3 build costs @ £1000/unit	1,000	16	16,000	net residential density/acre	21
total build costs			1,203,500	net residential density/ha	51
developer's profit @ 18% of open market turnover			382,479		
developer's profit on affordable @ 6% of AH build cost		6	21,663		
TOTAL BUILD COSTS & PROFIT			1,607,642		
finance costs @ 6% of build cost			72,210		
professional fees @ 6% of build cost			72,210		
TOTAL BUILD COSTS, FEES & PROFIT			1,752,062		
additional development costs	cost	£/unit			
estimated planning obligations & S.106 costs @ £10,000/open market unit for sites of 10+ units	112,000	10,000			
demolition/remediation estimate - £5/sq.ft	62,500	5			
abnormal development cost allowance incl contingencies - £3500/unit	56,000	3,500			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	230,500		230,500	overall planning obligations & other infrastructure costs/net acre	296,604
TOTAL BUILD COSTS & TADCs			1,982,562		
INTERIM LAND VALUE , ie, T/O minus TADCs			606,948		
finance costs derived from ILV, @ 6%	36,417	570,531			
actual finance costs (to avoid circular calc), @ 6% of Annual Nominal Purchase Price		605,800	36,348		
legal fees 0.5% LV			3,029		
SDLT 4%			24,232		
NET LAND VALUE			543,339		
existing use value (EUUV), education/community uses @ £100k/acre,	100,000	91,427		VIABILITY TEST COMPARISONS	
value added by consent			451,912	Land value/net acre	699,161
uplift factor			5.94	Land value/gross acre	594,287
<p>viability conclusion - Land value of £543k (£699net acre), Viability tests against 1) uplift of £451k, x 6 EUUV, 2) Option Agreement Minimum Land Values c. £200k/net acre = £156k. Achieved LV = £543k, or 699k/net acre, therefore above EUUV Viability Tests, and Minimum Land Values, conclusion - viable.</p>					

site ref	net site area ha	dwelling capacity	address		
SS0091	0.30	1	Land at Lee Chapel Lane and North of High Banks, Langdon Hills		
Summary - Irregular shaped site located north of Lee Chapel Lane and south of Staneway, Langdon Hills. Assume 100% net developable. Suitable for 1 detached plot. Proposal is for 1 dwellings at 3 dph. No Affordable. Likely market mix: 0% 1-bed, 0% 2-bed, 0% 3-bed, 100% 4-bed, 0% 5-bed. The market appraisal indicates that this mix produces a total of 1,800 sq.ft of floorspace. Sales values estimated at £293/sq.ft. New Build all-in costs estimated at £100/sq.ft all in, + £1000/unit for CSH Level 3.				model variables	
				total floorspace sq.ft	1,800
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	293
TURNOVER				build cost £/sq.ft	100
open market housing	1,800	293	526,500	total units	1
sales overhead 2% of OM T/O			10,530	developer profit % of gross turnover	18
net OM T/O			515,970	coverage sq.ft/acre	2,428
No Affordable	0	146	0	commercial sq.ft	0
gross turnover T/O			515,970	net site area acres	0.74
total floorspace	1,800			gross area	0.74
BUILD COSTS - ALL IN				affordable %	0
all housing units - housebuild & externals	1,800	100	180,000	open market %	100
additional Code 3 build costs @ £1000/unit	1,000	1	1,000	net residential density/acre	1
total build costs			181,000	net residential density/ha	3
developer's profit @ 18% of open market turnover			92,875		
developer's profit on affordable @ 6% of AH build cost		6	0		
TOTAL BUILD COSTS & PROFIT			273,875		
finance costs @ 6% of build cost			10,860		
professional fees @ 6% of build cost			10,860		
TOTAL BUILD COSTS, FEES & PROFIT			295,595		
additional development costs	cost	£/unit			
estimated planning obligations & S.106 costs @ £10,000k/open market unit for sites of 10+ units	0				
demolition/remediation estimate - £5/sq.ft		5			
abnormal development cost allowance incl contingencies - £3500/unit	3,500	3,500			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	3,500		3,500	overall planning obligations & other infrastructure costs/net acre	4,721
TOTAL BUILD COSTS & TADCs			299,095		
INTERIM LAND VALUE , ie, T/O minus TADCs			216,875		
finance costs derived from ILV, @ 6%,	13,013	203,863			
actual finance costs (to avoid circular calc), @ 6% of Annual Nominal Purchase Price		202,000	12,120		
legal fees 0.5% LV			1,010		
SDLT 1%			2,020		
NET LAND VALUE			201,725		
existing use value (EUUV), scrubland/hope value @ £50k/acre	50,000	37,065		VIABILITY TEST COMPARISONS	
value added by consent			164,660	Land value/net acre	272,124
uplift factor			5	Land value/gross acre	272,124
viability conclusion - Land value of £202k (£272net acre). Viability tests against 1) uplift of £164k, x5 EUUV/hope value, 2) Option Agreement Minimum Land Values c. £200k/net acre = £148k. Achieved LV = £202k, or 272k/net acre, therefore above EUV Viability Tests, and Minimum Land Values, therefore conclusion - viable.					

site ref	net site area ha	dwelling capacity	address		
SS0100	6.60	210	Open Space at junction of Upper Mayne, St Nicholas' Lane Basildon	model variables	
<p>Summary - Large piece of open space located on the south side of St. Nicholas' Lane, Basildon. The site adjoins Ballards Walk to the west, Little Lullaway to the south and Upper Mayne dual carriageway to the east. Residential properties adjoin the site to the south and west. The site comprises a large number of trees, shrubs and grassland. Development Plan: Allocated as 'Existing open space' in the BDLP. Assume 85% net developable to allow for landscaping = 5.6 ha (13.8 acres) net residential. Proposal is for 210 dwellings at 37.5 dph. Affordable 30% of total, 70% rent, 30% shared ownership. Likely market mix: 5% 1-bed, 35% 2-bed, 40% 3-bed, 20% 4-bed, 0% 5-bed. The market appraisal indicates that this mix produces a total of 190,000 sq.ft of floorspace. Sales values estimated at £220/sq.ft. New Build all-in costs estimated at £95/sq.ft all in, + £1400/unit for CSH Level 3.</p>				total floorspace sq.ft	190,000
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	220
TURNOVER				build cost £/sq.ft	95
open market housing	133,000	220	29,260,000	total units	210
sales overhead 2% of OM T/O			585,200	developer profit % of gross turnover	18
net OM T/O			28,674,800	coverage sq.ft/acre	13,706
AH Policy - 30% of total, 70% rent, 30% SO, with new AH rent product, based on RSL bid @ 50% of OMV	57,000	110	6,270,000	commercial sq.ft	0
gross turnover T/O			34,944,800	net site area acres	13.86
total floorspace	190,000			gross area	16.31
BUILD COSTS - ALL IN				affordable %	30
all housing units - housebuild & externals	190,000	95	18,050,000	open market %	70
additional Code 3 build costs @ £1400/unit	1,400	210	294,000	net residential density/acre	15
total build costs			18,344,000	net residential density/ha	37
developer's profit @ 18% of open market turnover			5,161,464		
developer's profit on affordable @ 6% of AH build cost		6	330,192		
TOTAL BUILD COSTS & PROFIT			23,835,656		
finance costs @ 6% of build cost x 2years			2,201,280		
professional fees @ 6% of build cost			1,100,640		
TOTAL BUILD COSTS, FEES & PROFIT			27,137,576		
additional development costs	cost	£/unit			
estimated planning obligations & S.106 costs @ £10,000k/open market unit for sites of 10+ units	1,470,000	10,000			
demolition/remediation estimate - £5/sq.ft		5			
abnormal development cost allowance incl contingencies - £3500/unit	735,000	3,500			
TOTAL ADDITIONAL DEVELOPMENT COSTS (TADCs)	2,205,000		2,205,000	overall planning obligations & other infrastructure costs/net acre	159,064
TOTAL BUILD COSTS & TADCs			29,342,576		
INTERIM LAND VALUE , ie, T/O minus TADCs			5,602,224		
finance costs derived from ILV, @ 6%,	336,133	5,266,091			
actual finance costs (to avoid circular calc), @ 6% of Annual Nominal Purchase Price		5,000,000	300,000		
legal fees 0.5% LV			25,000		
SDLT 5%			250,000		
NET LAND VALUE			5,027,224		
existing use value (EUUV), PoS @ £5k/acre,	5,000	81,543		VIABILITY TEST COMPARISONS	
value added by consent			4,945,681	Land value/net acre	362,654
uplift factor			62	Land value/gross acre	308,256
<p>viability conclusion - Land value of £5m (£362/net acre). Viability tests against 1) uplift of £4.9m, x 62 EUV, 2) Option Agreement Minimum Land Values c. £200k/net acre = £2.7m. Achieved LV = £5m, or 362k/net acre, therefore above EUV Viability Tests, and Minimum Land Values, therefore conclusion - viable</p>					

site ref	net site area ha	dwelling capacity	address		
SS0105	0.92	35	Ashleigh Centre & Fryerns Library, Whitmore Way, Basildon	model variables	
Summary - Irregular shaped site on north side of Whitmore Way, Basildon. Site comprises a library, community centre and the Ashleigh Centre. A Scheduled Ancient Monument exists on the land to the north in the form of a moat that originally surrounded a house known as 'Botelers'. Part of the Monument comprising the former medieval fishponds extends into the site. Residential properties occupy the land to the east and south, whilst Charles Harper House and a local neighbourhood shopping centre lie on the land to the west. Assume 85% net developable to allow for landscaping = 0.78 ha (1.9 acres) net residential. Proposal is for 35 dwellings at 45 dph. Affordable 30% of total, 70% rent, 30% shared ownership. Likely market mix: 0% 1-bed, 50% 2-bed, 30% 3-bed, 20% 4-bed, 0% 5-bed. The market appraisal indicates that this mix produces a total of 28,200 sq.ft of floorspace. Sales values estimated at £203/sq.ft. New Build all-in costs estimated at £95/sq.ft all in, + £1000/unit for CSH Level 3.				total floorspace sq.ft	28,200
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	203
TURNOVER				build cost £/sq.ft	95
open market housing	19,740	203	4,002,285	total units	35
sales overhead 2% of OM T/O			80,046	developer profit % of gross turnover	18
net OM T/O			3,922,239	coverage sq.ft/acre	14,594
AH Policy - 30% of total, 70% rent, 30% SO, with new AH rent product, based on RSL bid @ 50% of OMV	8,460	101	857,633	commercial sq.ft	0
gross turnover T/O			4,779,872	net site area acres	1.93
total floorspace	28,200			gross area	2.27
BUILD COSTS - ALL IN				affordable %	30
all housing units - housebuild & externals	28,200	95	2,679,000	open market %	70
additional Code 3 build costs @ £1000/unit	1,000	35	35,000	net residential density/acre	18
total build costs			2,714,000	net residential density/ha	45
developer's profit @ 18% of open market turnover			706,003		
developer's profit on affordable @ 6% of AH build cost		6	48,852		
TOTAL BUILD COSTS & PROFIT			3,468,855		
finance costs @ 6% of build cost			162,840		
professional fees @ 6% of build cost			162,840		
TOTAL BUILD COSTS, FEES & PROFIT			3,794,535		
additional development costs	cost	£/unit			
estimated planning obligations & S.106 costs @ £10,000k/open market unit for sites of 10+ units	245,000	10,000			
demolition/remediation estimate - £5/sq.ft		5			
abnormal development cost allowance incl contingencies - £3500/unit	122,500	3,500			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	367,500		367,500	overall planning obligations & other infrastructure costs/net acre	190,186
TOTAL BUILD COSTS & TADCs			4,162,035		
INTERIM LAND VALUE , ie, T/O minus TADCs			617,837		
finance costs derived from ILV, @ 6%,	37,070	580,767			
actual finance costs (to avoid circular calc), @ 6% of Annual Nominal Purchase Price		559,000	33,540		
legal fees 0.5% LV			2,795		
SDLT 4%			22,360		
NET LAND VALUE			559,142		
existing use value (EUV), community buildings @ £100k/acre,	100,000	227,332		VIABILITY TEST COMPARISONS	
value added by consent			331,810	Land value/net acre	289,363
uplift factor			2.5	Land value/gross acre	245,958
viability conclusion - Land value of £559k (£289/net acre), Viability tests against 1) uplift of £331k, x 2.5 EUV, 2) Option Agreement Minimum Land Values c. £200k/net acre = £386k. Achieved LV = £559k, or 289k/net acre, therefore above EUV Viability Tests, and Minimum Land Values, therefore conclusion - viable					

site ref	net site area ha	dwelling capacity	address		
SS0107	2.07	85	Land at Long Riding, north of Napier Close, Barstable	model variables	
<p>Summary - Largely rectangular shaped site located on the east side of Church Road, Basildon, at its junction with Broadmayne. Residential development surrounds the site on all four sides, with a new block of flats immediately to the west. Assume 90% net developable to allow for landscaping = 1.86 ha (4.6 acres) net residential. Proposal is for 85 dwellings at 46 dph. Affordable 30% of total, 70% rent, 30% shared ownership. Likely market mix: 0% 1-bed, 50% 2-bed, 30% 3-bed, 20% 4-bed, 0% 5-bed. The market appraisal indicates that this mix produces a total of 68,500 sq.ft of floorspace. Sales values estimated at £203/sq.ft. New Build all-in costs estimated at £95/sq.ft all in, + £1000/unit for CSH Level 3.</p>				total floorspace sq.ft	68,500
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	203
TURNOVER				build cost £/sq.ft	95
open market housing	47,950	203	9,719,465	total units	85
sales overhead 2% of OM T/O			194,389	developer profit % of gross turnover	18
net OM T/O			9,525,076	coverage sq.ft/acre	14,880
AH Policy - 30% of total, 70% rent, 30% SO, with new AH rent product, based on RSL bid @ 50% of OMV	20,550	101	2,082,743	commercial sq.ft	0
gross turnover T/O			11,607,818	net site area acres	4.60
total floorspace	68,500			gross area	5.11
BUILD COSTS - ALL IN				affordable %	30
all housing units - housebuild & externals	68,500	95	6,507,500	open market %	70
additional Code 3 build costs @ £1000/unit	1,000	85	85,000	net residential density/acre	18
total build costs			6,592,500	net residential density/ha	46
developer's profit @ 18% of open market turnover			1,714,514		
developer's profit on affordable @ 6% of AH build cost		6	118,665		
TOTAL BUILD COSTS & PROFIT			8,425,679		
finance costs @ 6% of build cost			395,550		
professional fees @ 6% of build cost			395,550		
TOTAL BUILD COSTS, FEES & PROFIT			9,216,779		
additional development costs	cost	£/unit			
estimated planning obligations & S.106 costs @ £10,000k/open market unit for sites of 10+ units	595,000	10,000			
demolition/remediation estimate - £5/sq.ft		5			
abnormal development cost allowance incl contingencies - £3500/unit	297,500	3,500			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	892,500		892,500	overall planning obligations & other infrastructure costs/net acre	193,875
TOTAL BUILD COSTS & TADCs			10,109,279		
INTERIM LAND VALUE , ie, T/O minus TADCs			1,498,540		
finance costs derived from ILV, @ 6%,	89,912	1,408,627			
actual finance costs (to avoid circular calc), @ 6% of Annual Nominal Purchase Price		1,340,000	80,400		
legal fees 0.5% LV			6,700		
SDLT 5%			67,000		
NET LAND VALUE			1,344,440		
existing use value (EUV), PoS @ £5k/acre,	5,000	25,575		VIABILITY TEST COMPARISONS	
value added by consent			1,318,865	Land value/net acre	292,049
uplift factor			53	Land value/gross acre	262,844
<p>viability conclusion - Land value of £1.34m (£292/net acre). Viability tests against 1) uplift of £1.3m, x 53 EUV, 2) Option Agreement Minimum Land Values c. £200k/net acre = £920k. Achieved LV = £1.34m, or 292k/net acre, therefore above EUV Viability Tests, and Minimum Land Values. therefore conclusion - viable</p>					

site ref	net site area ha	dwelling capacity	address		
SS0108	1.03	45	Open Space opposite Church Road and South of Fairhurst CPS	model variables	
<p>Summary - Irregular shaped site located on the east side of Church Road, Basildon, immediately to the north of the C2C railway line. Residential properties to east and west, Fairhouse County Primary school and playing field to the north. Site is predominantly laid to grass with numerous mature and semi-mature trees dotted around the site. Assume 95% net developable to allow for landscaping = 0.97 ha (2.4 acres) net residential. Proposal is for 45 dwellings at 46 dph. Affordable 30% of total, 70% rent, 30% shared ownership. Likely market mix: 0% 1-bed, 50% 2-bed, 30% 3-bed, 20% 4-bed, 0% 5-bed. The market appraisal indicates that this mix produces a total of 36,200 sq.ft of floorspace. Sales values estimated at £203/sq.ft. New Build all-in costs estimated at £95/sq.ft all in, + £1000/unit for CSH Level 3.</p>				total floorspace sq.ft	36,200
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	203
TURNOVER				build cost £/sq.ft	95
open market housing	25,340	203	5,138,952	total units	45
sales overhead 2% of OM T/O			102,779	developer profit % of gross turnover	18
net OM T/O			5,036,173	coverage sq.ft/acre	14,972
AH Policy - 30% of total, 70% rent, 30% SO, with new AH rent product, based on RSL bid @ 50% of OMV	10,860	101	1,101,204	commercial sq.ft	0
gross turnover T/O			6,137,377	net site area acres	2.42
total floorspace	36,200			gross area	2.55
BUILD COSTS - ALL IN				affordable %	30
all housing units - housebuild & externals	36,200	95	3,439,000	open market %	70
additional Code 3 build costs @ £1000/unit	1,000	45	45,000	net residential density/acre	19
total build costs			3,484,000	net residential density/ha	46
developer's profit @ 18% of open market turnover			906,511		
developer's profit on affordable @ 6% of AH build cost		6	62,712		
TOTAL BUILD COSTS & PROFIT			4,453,223		
finance costs @ 6% of build cost			209,040		
professional fees @ 6% of build cost			209,040		
TOTAL BUILD COSTS, FEES & PROFIT			4,871,303		
additional development costs	cost	£/unit			
estimated planning obligations & S.106 costs @ £10,000k/open market unit for sites of 10+ units	315,000	10,000			
demolition/remediation estimate - £5/sq.ft		5			
abnormal development cost allowance incl contingencies - £3500/unit	157,500	3,500			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	472,500		472,500	overall planning obligations & other infrastructure costs/net acre	195,420
TOTAL BUILD COSTS & TADCs			5,343,803		
INTERIM LAND VALUE, ie, T/O minus TADCs			793,574		
finance costs derived from ILV, @ 6%,	47,614	745,959			
actual finance costs (to avoid circular calc), @ 6% of Annual Nominal Purchase Price		711,000	42,660		
legal fees 0.5% LV			3,555		
SDLT 4%			28,440		
NET LAND VALUE			718,919		
existing use value (EUUV), PoS @ £5k/acre,	5,000	12,726		VIABILITY TEST COMPARISONS	
value added by consent			706,193	Land value/net acre	297,335
uplift factor			56	Land value/gross acre	282,468
<p>viability conclusion - Land value of £719k (£297/net acre), Viability tests against 1) uplift of £706k, x 56 EUUV, 2) Option Agreement Minimum Land Values c. £200k/net acre = £484k. Achieved LV = £719k, or 297k/net acre, therefore above EUV Viability Tests, and Minimum Land Values, therefore conclusion - viable</p>					

site ref	net site area ha	dwelling capacity	address		
SS0111	1.46	60	Vange Hill Drive Open Space, Vange.	model variables	
<p>Summary -The site is an open space in Vange, predominantly laid to grass, containing a community centre and play equipment. The site is on the western edge of an urban area, with housing to the north and east and open space to the west and south. Assume 90% net developable to allow for landscaping = 1.3 ha (3.2 acres) net residential. Proposal is for 60 dwellings at 46 dph. Affordable 30% of total, 70% rent, 30% shared ownership. Likely market mix: 0% 1-bed, 50% 2-bed, 30% 3-bed, 20% 4-bed, 0% 5-bed. The market appraisal indicates that this mix produces a total of 48,500 sq.ft of floorspace. Sales values estimated at £203/sq.ft. New Build all-in costs estimated at £95/sq.ft all in, + £1000/unit for CSH Level 3.</p>				total floorspace sq.ft	48,500
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	203
TURNOVER				build cost £/sq.ft	95
open market housing	33,950	203	6,881,665	total units	60
sales overhead 2% of OM T/O				developer profit % of gross turnover	18
net OM T/O			137,633	coverage sq.ft/acre	14,937
			6,744,032		
AH Policy - 30% of total, 70% rent, 30% SO, with new AH rent product, based on RSL bid @ 50% of OMV	14,550	101	1,474,643	commercial sq.ft	0
gross turnover T/O			8,218,674	net site area acres	3.25
total floorspace	48,500			gross area	3.61
BUILD COSTS - ALL IN				affordable %	30
all housing units - housebuild & externals	48,500	95	4,607,500	open market %	70
additional Code 3 build costs @ £1000/unit	1,000	60	60,000	net residential density/acre	18
total build costs			4,667,500	net residential density/ha	46
developer's profit @ 18% of open market turnover			1,213,926		
developer's profit on affordable @ 6% of AH build cost		6	84,015		
TOTAL BUILD COSTS & PROFIT			5,965,441		
finance costs @ 6% of build cost			280,050		
professional fees @ 6% of build cost			280,050		
TOTAL BUILD COSTS, FEES & PROFIT			6,525,541		
additional development costs	cost	£/unit			
estimated planning obligations & S.106 costs @ £10,000k/open market unit for sites of 10+ units	420,000	10,000			
demolition/remediation estimate - £5/sq.ft		5			
abnormal development cost allowance incl contingencies - £3500/unit	210,000	3,500			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	630,000		630,000	overall planning obligations & other infrastructure costs/net acre	194,032
TOTAL BUILD COSTS & TADCs			7,155,541		
INTERIM LAND VALUE , ie, T/O minus TADCs			1,063,133		
finance costs derived from ILV, @ 6%,	63,788	999,345			
actual finance costs (to avoid circular calc), @ 6% of Annual Nominal Purchase Price		962,000	57,720		
legal fees 0.5% LV			4,810		
SDLT 4%			38,480		
NET LAND VALUE			962,123		
existing use value (EUJ), PoS @ £5k/acre,	5,000	18,038		VIABILITY TEST COMPARISONS	
value added by consent			944,085	Land value/net acre	296,321
uplift factor			53	Land value/gross acre	266,689
<p>viability conclusion - Land value of £962k (£296/net acre). Viability tests against 1) uplift of £944k, x 53 EUJ, 2) Option Agreement Minimum Land Values c. £200k/net acre = £650k. Achieved LV = £962k, or 296k/net acre, therefore above EUJ Viability Tests, and Minimum Land Values, therefore conclusion - viable</p>					

site ref	net site area ha	dwelling capacity	address		
SS0112	0.59	24	Open Space between London Road and Moss Close, Vange	model variables	
<p>Summary -Irregular shaped site located on the south side of London Road, Vange. Largely laid to grass, comprising several trees and with a small parking area in its southeastern corner. Assume 90% net developable to allow for landscaping = 0.53 ha (1.3 acres) net residential. Proposal is for 24 dwellings at 45 dph. Affordable 30% of total, 70% rent, 30% shared ownership. Likely market mix: 0% 1-bed, 50% 2-bed, 30% 3-bed, 20% 4-bed, 0% 5-bed. The market appraisal indicates that this mix produces a total of 19,300 sq.ft of floorspace. Sales values estimated at £203/sq.ft. New Build all-in costs estimated at £95/sq.ft all in, + £1000/unit for CSH Level 3.</p>				total floorspace sq.ft	19,300
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	203
TURNOVER				build cost £/sq.ft	95
open market housing	13,510	203	2,738,477	total units	24
sales overhead 2% of OM T/O			54,770	developer profit % of gross turnover	18
net OM T/O			2,683,707	coverage sq.ft/acre	14,709
AH Policy - 30% of total, 70% rent, 30% SO, with new AH rent product, based on RSL bid @ 50% of OMV	5,790	101	586,817	commercial sq.ft	0
gross turnover T/O			3,270,524	net site area acres	1.31
total floorspace	19,300			gross area	1.46
BUILD COSTS - ALL IN				affordable %	30
all housing units - housebuild & externals	19,300	95	1,833,500	open market %	70
additional Code 3 build costs @ £1000/unit	1,000	24	24,000	net residential density/acr	18
total build costs			1,857,500	net residential density/ha	45
developer's profit @ 18% of open market turnover			483,067		
developer's profit on affordable @ 6% of AH build cost		6	33,435		
TOTAL BUILD COSTS & PROFIT			2,374,002		
finance costs @ 6% of build cost			111,450		
professional fees @ 6% of build cost			111,450		
TOTAL BUILD COSTS, FEES & PROFIT			2,596,902		
additional development costs	cost	£/unit			
estimated planning obligations & S.106 costs @ £10,000k/open market unit for sites of 10+ units	168,000	10,000			
demolition/remediation estimate - £5/sq.ft		5			
abnormal development cost allowance incl contingencies - £3500/unit	84,000	3,500			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	252,000		252,000	overall planning obligations & other infrastructure costs/net acre	192,058
TOTAL BUILD COSTS & TADCs			2,848,902		
INTERIM LAND VALUE , ie, T/O minus TADCs			421,622		
finance costs derived from ILV, @ 6%,	25,297	396,324			
actual finance costs (to avoid circular calc), @ 6% of Annual Nominal Purchase Price		385,000	23,100		
legal fees 0.5% LV			1,925		
SDLT 3%			11,550		
NET LAND VALUE			385,047		
existing use value (EUV), PoS @ £5k/acre,	5,000	7,289		VIABILITY TEST COMPARISONS	
value added by consent			377,757	Land value/net acre	293,458
uplift factor			53	Land value/gross acre	264,112
<p>viability conclusion - Land value of £385k (£293/net acre), Viability tests against 1) uplift of £377k, x 53 EUV, 2) Option Agreement Minimum Land Values c. £200k/net acre = £262k. Achieved LV = £385k, or 293k/net acre, therefore above EUV Viability Tests, and Minimum Land Values, therefore conclusion - viable</p>					

site ref	net site area ha	dwelling capacity	address		
SS0113	0.33	13	Open Space Goldings Crescent/Moss Drive	model variables	
Summary - Irregular shaped site located on the south side of Moss Drive, north side of Goldings Crescent, Vange. Largely laid to grass, comprising a couple of trees and some childrens play equipment. Assume 90% net developable to allow for landscaping = 0.29 ha (0.7 acres) net residential. Proposal is for 13 dwellings at 44 dph. Affordable 30% of total, 70% rent, 30% shared ownership. Likely market mix: 0% 1-bed, 50% 2-bed, 30% 3-bed, 20% 4-bed, 0% 5-bed. The market appraisal indicates that this mix produces a total of 10,500 sq.ft of floorspace. Sales values estimated at £203/sq.ft. New Build all-in costs estimated at £95/sq.ft all in, + £1000/unit for CSH Level 3.				total floorspace sq.ft	10,500
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	203
TURNOVER				build cost £/sq.ft	95
open market housing	7,350	203	1,490,580	total units	13
sales overhead 2% of OM T/O			29,812	developer profit % of gross turnover	18
net OM T/O			1,460,768	coverage sq.ft/acre	14,307
AH Policy - 30% of total, 70% rent, 30% SO, with new AH rent product, based on RSL bid @ 50% of OMV	3,150	101	319,410	commercial sq.ft	0
gross turnover T/O			1,780,178	net site area acres	0.73
total floorspace	10,500			gross area	0.82
BUILD COSTS - ALL IN				affordable %	30
all housing units - housebuild & externals	10,500	95	997,500	open market %	70
additional Code 3 build costs @ £1000/unit	1,000	13	13,000	net residential density/acr	18
total build costs			1,010,500	net residential density/ha	44
developer's profit @ 18% of open market turnover			262,938		
developer's profit on affordable @ 6% of AH build cost		6	18,189		
TOTAL BUILD COSTS & PROFIT			1,291,627		
finance costs @ 6% of build cost			60,630		
professional fees @ 6% of build cost			60,630		
TOTAL BUILD COSTS, FEES & PROFIT			1,412,887		
additional development costs	cost	£/unit			
estimated planning obligations & S.106 costs @ £10,000k/open market unit for sites of 10+ units	91,000	10,000			
demolition/remediation estimate - £5/sq.ft		5			
abnormal development cost allowance incl contingencies - £3500/unit	45,500	3,500			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	136,500		136,500	overall planning obligations & other infrastructure costs/net acre	185,996
TOTAL BUILD COSTS & TADCs			1,549,387		
INTERIM LAND VALUE , ie, T/O minus TADCs			230,791		
finance costs derived from ILV, @ 6%,	13,847	216,944			
actual finance costs (to avoid circular calc), @ 6% of Annual Nominal Purchase Price		214,000	12,840		
legal fees 0.5% LV			1,070		
SDLT 1%			2,140		
NET LAND VALUE			214,741		
existing use value (EUV), PoS @ £5k/acre,	5,000	4,077		VIABILITY TEST COMPARISONS	
value added by consent			210,664	Land value/net acre	292,608
uplift factor			53	Land value/gross acre	263,347
viability conclusion - Land value of £214k (£292/net acre), Viability tests against 1) uplift of £210k, x 53 EUV, 2) Option Agreement Minimum Land Values c. £200k/net acre - £146k. Achieved LV = £214k, or 292k/net acre, therefore above EUV Viability Tests, and Minimum Land Values, therefore conclusion - viable					

site ref	net site area ha	dwelling capacity	address		
SS0114	0.33	13	Open Space North West of Ryedene CP School, Ryeden	model variables	
Summary - Irregular shaped piece of land in residential area; Site is surrounded by: houses at North-East and West; Ryedene County Primary School at the South-East. Trees in the middle of the site. Assume 90% net developable to allow for landscaping = 0.29 ha (0.7 acres) net residential. Proposal is for 13 dwellings at 44 dph. Affordable 30% of total, 70% rent, 30% shared ownership. Likely market mix: 0% 1-bed, 50% 2-bed, 30% 3-bed, 20% 4-bed, 0% 5-bed. The market appraisal indicates that this mix produces a total of 10,500 sq.ft of floorspace. Sales values estimated at £203/sq.ft. New Build all-in costs estimated at £95/sq.ft all in, + £1000/unit for CSH Level 3.				total floorspace sq.ft	10,500
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	203
TURNOVER				build cost £/sq.ft	95
open market housing	7,350	203	1,490,580	total units	13
sales overhead 2% of OM T/O			29,812	developer profit % of gross turnover	18
net OM T/O			1,460,768	coverage sq.ft/acre	14,307
AH Policy - 30% of total, 70% rent, 30% SO, with new AH rent product, based on RSL bid @ 50% of OMV	3,150	101	319,410	commercial sq.ft	0
gross turnover T/O			1,780,178	net site area acres	0.73
total floorspace	10,500			gross area	0.82
BUILD COSTS - ALL IN				affordable %	30
all housing units - housebuild & externals	10,500	95	997,500	open market %	70
additional Code 3 build costs @ £1000/unit	1,000	13	13,000	net residential density/acr	18
total build costs			1,010,500	net residential density/ha	44
developer's profit @ 18% of open market turnover			262,938		
developer's profit on affordable @ 6% of AH build cost		6	18,189		
TOTAL BUILD COSTS & PROFIT			1,291,627		
finance costs @ 6% of build cost			60,630		
professional fees @ 6% of build cost			60,630		
TOTAL BUILD COSTS, FEES & PROFIT			1,412,887		
additional development costs	cost	£/unit			
estimated planning obligations & S.106 costs @ £10,000k/open market unit for sites of 10+ units	91,000	10,000			
demolition/remediation estimate - £5/sq.ft		5			
abnormal development cost allowance incl contingencies - £3500/unit	45,500	3,500			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	136,500		136,500	overall planning obligations & other infrastructure costs/net acre	185,996
TOTAL BUILD COSTS & TADCs			1,549,387		
INTERIM LAND VALUE , ie, T/O minus TADCs			230,791		
finance costs derived from ILV, @ 6%,	13,847	216,944			
actual finance costs (to avoid circular calc), @ 6% of Annual Nominal Purchase Price		214,000	12,840		
legal fees 0.5% LV			1,070		
SDLT 1%			2,140		
NET LAND VALUE			214,741		
existing use value (EUV), PoS @ £5k/acre,	5,000	4,077		VIABILITY TEST COMPARISONS	
value added by consent			210,664	Land value/net acre	292,608
uplift factor			53	Land value/gross acre	263,347
viability conclusion - Land value of £214k (£292/net acre), Viability tests against 1) uplift of £210k, x 53 EUV, 2) Option Agreement Minimum Land Values c. £200k/net acre = £146k. Achieved LV = £214k, or 292k/net acre, therefore above EUV Viability Tests, and Minimum Land Values, therefore conclusion - viable					

site ref	net site area ha	dwelling capacity	address		
SS0115	0.91	37	Open Space between Ryedene CP School and Springfields	model variables	
<p>Summary -Triangular-shaped parcel of open space that is partially wooded and partially laid to grass. Site is surrounded by residential dwellings to the north and east, Ryedene County Primary School at the west and the A13 to the south, beyond which are Pitsea Marshes. The site provides amenity green space as part of a continuous pattern of open space surrounding the school and permeating the fringes of the surrounding streets. Assume 90% net developable to allow for landscaping = 0.82 ha (2 acres) net residential. Proposal is for 37 dwellings at 45 dph. Affordable 30% of total, 70% rent, 30% shared ownership. Likely market mix: 0% 1-bed, 50% 2-bed, 30% 3-bed, 20% 4-bed, 0% 5-bed. The market appraisal indicates that this mix produces a total of 29,800 sq.ft of floorspace. Sales values estimated at £203/sq.ft. New Build all-in costs estimated at £95/sq.ft all in, + £1000/unit for CSH Level 3.</p>				total floorspace sq.ft	29,800
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	203
TURNOVER				build cost £/sq.ft	95
open market housing	20,860	203	4,229,365	total units	37
sales overhead 2% of OM T/O			84,587	developer profit % of gross turnover	18
net OM T/O			4,144,778	coverage sq.ft/acre	14,725
AH Policy - 30% of total, 70% rent, 30% SO, with new AH rent product, based on RSL bid @ 50% of OMV	8,940	101	906,293	commercial sq.ft	0
gross turnover T/O			5,051,070	net site area acres	2.02
total floorspace	29,800			gross area acres	2.25
BUILD COSTS - ALL IN				affordable %	30
all housing units - housebuild & externals	29,800	95	2,831,000	open market %	70
additional Code 3 build costs @ £1000/unit	1,000	37	37,000	net residential density/acre	18
total build costs			2,868,000	net residential density/ha	45
developer's profit @ 18% of open market turnover			746,060		
developer's profit on affordable @ 6% of AH build cost		6	51,624		
TOTAL BUILD COSTS & PROFIT			3,665,684		
finance costs @ 6% of build cost			172,080		
professional fees @ 6% of build cost			172,080		
TOTAL BUILD COSTS, FEES & PROFIT			4,009,844		
additional development costs	cost	£/unit			
estimated planning obligations & S.106 costs @ £10,000k/open market unit for sites of 10+ units	259,000	10,000			
demolition/remediation estimate - £5/sq.ft		5			
abnormal development cost allowance incl contingencies - £3500/unit	129,500	3,500			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	388,500		388,500	overall planning obligations & other infrastructure costs/net acre	191,970
TOTAL BUILD COSTS & TADCs			4,398,344		
INTERIM LAND VALUE, ie, T/O minus TADCs			652,726		
finance costs derived from ILV, @ 6%,	39,164	613,563			
actual finance costs (to avoid circular calc), @ 6% of Annual Nominal Purchase Price		590,000	35,400		
legal fees 0.5% LV			2,950		
SDLT 4%			23,600		
NET LAND VALUE			590,776		
existing use value (EUUV), PoS @ £5k/acre,	5,000	11,243		VIABILITY TEST COMPARISONS	
value added by consent			579,533	Land value/net acre	291,922
uplift factor			53	Land value/gross acre	262,730
<p>viability conclusion - Land value of £590k (£291/net acre), Viability tests against 1) uplift of £579k, x 53 EUUV, 2) Option Agreement Minimum Land Values c. £200k/net acre = £404k. Achieved LV = £590k, or 291k/net acre, therefore above EUV Viability Tests, and Minimum Land Values, therefore conclusion - viable</p>					

site ref	net site area ha	dwelling capacity	address		
SS0116	0.29	10	Land including existing play centre Kent View Rd Vange	model variables	
<p>Summary - Rectangular – shaped piece of land in residential area; Site is surrounded by houses in North and South-hedgerows separate the site from the houses; Kent View Road at the West and open space at East. Play centre (2 buildings) and car park in the western part of the site. Part of a larger development site, application for 73 dwellings, currently in s106 negotiation, village green application pending. Assume 90% net developable to allow for landscaping = 0.26 ha (0.64 acres) net residential. Proposal is for 10 dwellings at 38 dph. No Affordable (less than 11 units). Likely market mix: as application 0% 1-bed, 30% 2-bed, 60% 3-bed, 10% 4-bed, 0% 5-bed. The market appraisal indicates that this mix produces a total of 8,750 sq.ft of floorspace. Sales values estimated at £193/sq.ft. New Build all-in costs estimated at £95/sq.ft all in, + £1000/unit for CSH Level 3.</p>				total floorspace sq.ft	8,750
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	193
TURNOVER				build cost £/sq.ft	95
open market housing	8,750	193	1,691,375	total units	10
sales overhead 2% of OM T/O			33,828	developer profit % of gross turnover	18
net OM T/O			1,657,548	coverage sq.ft/acre	13,567
No Affordable	0	97	0	commercial sq.ft	0
gross turnover T/O			1,657,548	net site area acres	0.64
total floorspace	8,750			gross area acres	0.72
BUILD COSTS - ALL IN				affordable %	0
all housing units - housebuild & externals	8,750	95	831,250	open market %	100
additional Code 3 build costs @ £1000/unit	1,000	10	10,000	net residential density/acre	16
total build costs			841,250	net residential density/ha	38
developer's profit @ 18% of open market turnover			298,359		
developer's profit on affordable @ 6% of AH build cost		6	0		
TOTAL BUILD COSTS & PROFIT			1,139,609		
finance costs @ 6% of build cost			50,475		
professional fees @ 6% of build cost			50,475		
TOTAL BUILD COSTS, FEES & PROFIT			1,240,559		
additional development costs	cost	£/unit			
estimated planning obligations & S.106 costs @ £10,000k/open market unit for sites of 10+ units	0				
demolition/remediation estimate - £5/sq.ft		5			
abnormal development cost allowance incl contingencies - £3500/unit	35,000	3,500			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	35,000		35,000	overall planning obligations & other infrastructure costs/net acre	54,269
TOTAL BUILD COSTS & TADCs			1,275,559		
INTERIM LAND VALUE , ie, T/O minus TADCs			381,989		
finance costs derived from ILV, @ 6%,	22,919	359,070			
actual finance costs (to avoid circular calc), @ 6% of Annual Nominal Purchase Price		348,000	20,880		
legal fees 0.5% LV			1,740		
SDLT 3%			10,440		
NET LAND VALUE			348,929		
existing use value (EUV), PoS/community @ £10k/acre, value added by consent	10,000	7,166	341,763	VIABILITY TEST COMPARISONS	
uplift factor			49	Land value/net acre	541,033
				Land value/gross acre	486,930
<p>viability conclusion - Land value of £348k (£541k/net acre), Viability tests against 1) uplift of 341k, x 49 EUV, 2) Option Agreement Minimum Land Values c. £200k/net acre = £128k. Achieved LV = £348k, or 541k/net acre, therefore above EUV Viability Tests, and Minimum Land Values, therefore conclusion - viable</p>					

site ref	net site area ha	dwelling capacity	address		
SS0118	0.31	12	Open Space, N of Bardfield, Vange		
				model variables	
Summary -Irregular shaped piece of land. Trees separate the site and the adjoining railway line at the West. Trees in North west corner. Houses to west of the site. Assume 90% net developable to allow for landscaping = 0.28 ha (0.69 acres) net residential. Proposal is for 12 dwellings at 43 dph. Affordable 30% of total, 70% rent, 30% shared ownership. Likely market mix: 0% 1-bed, 50% 2-bed, 30% 3-bed, 20% 4-bed, 0% 5-bed. The market appraisal indicates that this mix produces a total of 9,700 sq.ft of floorspace. Sales values estimated at £203/sq.ft. New Build all-in costs estimated at £95/sq.ft all in, + £1000/unit for CSH Level 3.					
				total floorspace sq.ft	9,700
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	203
TURNOVER				build cost £/sq.ft	95
open market housing	6,790	203	1,376,673	total units	12
sales overhead 2% of OM T/O			27,533	developer profit % of gross turnover	18
net OM T/O			1,349,139	coverage sq.ft/acre	14,070
AH Policy - 30% of total, 70% rent, 30% SO, with new AH rent product, based on RSL bid @ 50% of OMV	2,910	101	295,001	commercial sq.ft	0
gross turnover T/O			1,644,140	net site area acres	0.69
total floorspace	9,700			gross area acres	0.77
BUILD COSTS - ALL IN				affordable %	30
all housing units - housebuild & externals	9,700	95	921,500	open market %	70
additional Code 3 build costs @ £1000/unit	1,000	12	12,000	net residential density/acr	17
total build costs			933,500	net residential density/ha	43
developer's profit @ 18% of open market turnover			242,845		
developer's profit on affordable @ 6% of AH build cost		6	16,803		
TOTAL BUILD COSTS & PROFIT			1,193,148		
finance costs @ 6% of build cost			56,010		
professional fees @ 6% of build cost			56,010		
TOTAL BUILD COSTS, FEES & PROFIT			1,305,168		
additional development costs	cost	£/unit			
estimated planning obligations & S.106 costs @ £10,000k/open market unit for sites of 10+ units	84,000	10,000			
demolition/remediation estimate - £5/sq.ft		5			
abnormal development cost allowance incl contingencies - £3500/unit	42,000	3,500			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	126,000		126,000	overall planning obligations & other infrastructure costs/net acre	182,765
TOTAL BUILD COSTS & TADCs			1,431,168		
INTERIM LAND VALUE , ie, T/O minus TADCs			212,972		
finance costs derived from ILV, @ 6%	12,778	200,194			
actual finance costs (to avoid circular calc), @ 6% of Annual Nominal Purchase Price		198,000	11,880		
legal fees 0.5% LV			990		
SDLT 1%			1,980		
NET LAND VALUE			198,122		
existing use value (EUUV), PoS @ £5k/acre,	5,000	3,830		VIABILITY TEST COMPARISONS	
value added by consent			194,292	Land value/net acre	287,380
uplift factor			52	Land value/gross acre	258,642
viability conclusion - Land value of £198k (£287/net acre). Viability tests against 1) uplift of £194k, x 52 EUUV, 2) Option Agreement Minimum Land Values c. £200k/net acre = £138k. Achieved LV = £198k, or 287k/net acre, therefore above EUUV Viability Tests, and Minimum Land Values, therefore conclusion - viable					

site ref	net site area ha	dwelling capacity	address		
SS0120	0.44	15	Open Space Dencourt Crescent/The Greensted, Barstable	model variables	
Summary -A triangular shaped pieces of PoS. Assume 80% net developable to allow for shape/landscaping = 0.35 ha (0.87 acres) net residential. Proposal is for 15 dwellings at 43 dph. Affordable 30% of total, 70% rent, 30% shared ownership. Likely market mix: 0% 1-bed, 50% 2-bed, 30% 3-bed, 20% 4-bed, 0% 5-bed. The market appraisal indicates that this mix produces a total of 12,100 sq.ft of floorspace. Sales values estimated at £203/sq.ft. New Build all-in costs estimated at £95/sq.ft all in, + £1000/unit for CSH Level 3.				total floorspace sq.ft	12,100
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	203
TURNOVER				build cost £/sq.ft	95
open market housing	8,470	203	1,717,293	total units	15
sales overhead 2% of OM T/O				developer profit % of gross turnover	18
net OM T/O			34,346	coverage sq.ft/acre	13,911
			1,682,947		
AH Policy - 30% of total, 70% rent, 30% SO, with new AH rent product, based on RSL bid @ 50% of OMV	3,630	101	367,991	commercial sq.ft	0
gross turnover T/O			2,050,938	net site area acres	0.87
total floorspace	12,100			gross area acres	1.09
BUILD COSTS - ALL IN				affordable %	30
all housing units - housebuild & externals	12,100	95	1,149,500	open market %	70
additional Code 3 build costs @ £1000/unit	1,000	15	15,000	net residential density/acre	17
total build costs			1,164,500	net residential density/ha	43
developer's profit @ 18% of open market turnover			302,930		
developer's profit on affordable @ 6% of AH build cost		6	20,961		
TOTAL BUILD COSTS & PROFIT			1,488,391		
finance costs @ 6% of build cost			69,870		
professional fees @ 6% of build cost			69,870		
TOTAL BUILD COSTS, FEES & PROFIT			1,628,131		
additional development costs	cost	£/unit			
estimated planning obligations & S.106 costs @ £10,000k/open market unit for sites of 10+ units	105,000	10,000			
demolition/remediation estimate - £5/sq.ft		5			
abnormal development cost allowance incl contingencies - £3500/unit	52,500	3,500			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	157,500		157,500	overall planning obligations & other infrastructure costs/net acre	181,078
TOTAL BUILD COSTS & TADCs			1,785,631		
INTERIM LAND VALUE , ie, T/O minus TADCs			265,307		
finance costs derived from ILV, @ 6%,	15,918	249,388			
actual finance costs (to avoid circular calc), @ 6% of Annual Nominal Purchase Price		246,000	14,760		
legal fees 0.5% LV			1,230		
SDLT 1%			2,460		
NET LAND VALUE			246,857		
existing use value (EUUV), PoS @ £5k/acre,	5,000	5,436		VIABILITY TEST COMPARISONS	
value added by consent			241,420	Land value/net acre	283,811
uplift factor			45	Land value/gross acre	227,049
viability conclusion - Land value of £246k (£283/net acre), Viability tests against 1) uplift of £241k, x 45 EUUV, 2) Option Agreement Minimum Land Values c. £200k/net acre = £174k. Achieved LV = £246k, or 283k/net acre, therefore above EUUV Viability Tests, and Minimum Land Values, therefore conclusion - viable					

site ref	net site area ha	dwelling capacity	address		
SS0122	0.51	15	Open Space Meredene/Stagden Cross, Barstable	model variables	
Summary - A rectangular shaped pieces of PoS, with houses on three of its sides and separated from A132 by trees on the east side. Assume 85% net developable to allow for shape/landscaping = 0.43 ha (1.07 acres) net residential. Proposal is for 15 dwellings at 35 dph. Affordable 30% of total, 70% rent, 30% shared ownership. Likely market mix: 0% 1-bed, 50% 2-bed, 30% 3-bed, 20% 4-bed, 0% 5-bed. The market appraisal indicates that this mix produces a total of 15,300 sq.ft of floorspace. Sales values estimated at £192/sq.ft. New Build all-in costs estimated at £95/sq.ft all in, + £1000/unit for CSH Level 3.				total floorspace sq.ft	15,300
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	192
TURNOVER				build cost £/sq.ft	95
open market housing	10,710	192	2,056,320	total units	15
sales overhead 2% of OM T/O			41,126	developer profit % of gross turnover	18
net OM T/O			2,015,194	coverage sq.ft/acre	14,283
AH Policy - 30% of total, 70% rent, 30% SO, with new AH rent product, based on RSL bid @ 50% of OMV	4,590	96	440,640	commercial sq.ft	0
gross turnover T/O			2,455,834	net site area acres	1.07
total floorspace	15,300			gross area acres	1.26
BUILD COSTS - ALL IN				affordable %	30
all housing units - housebuild & externals	15,300	95	1,453,500	open market %	70
additional Code 3 build costs @ £1000/unit	1,000	15	15,000	net residential density/acre	14
total build costs			1,468,500	net residential density/ha	35
developer's profit @ 18% of open market turnover			362,735		
developer's profit on affordable @ 6% of AH build cost		6	26,433		
TOTAL BUILD COSTS & PROFIT			1,857,668		
finance costs @ 6% of build cost			88,110		
professional fees @ 6% of build cost			88,110		
TOTAL BUILD COSTS, FEES & PROFIT			2,033,888		
additional development costs	cost	£/unit			
estimated planning obligations & S.106 costs @ £10,000k/open market unit for sites of 10+ units	105,000	10,000			
demolition/remediation estimate - £5/sq.ft		5			
abnormal development cost allowance incl contingencies - £3500/unit	52,500	3,500			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	157,500		157,500	overall planning obligations & other infrastructure costs/net acre	147,034
TOTAL BUILD COSTS & TADCs			2,191,388		
INTERIM LAND VALUE , ie, T/O minus TADCs			264,446		
finance costs derived from ILV, @ 6%,	15,867	248,579			
actual finance costs (to avoid circular calc), @ 6% of Annual Nominal Purchase Price		246,000	14,760		
legal fees 0.5% LV			1,230		
SDLT 1%			2,460		
NET LAND VALUE			245,996		
existing use value (EUUV), PoS @ £5k/acre,	5,000	6,301		VIABILITY TEST COMPARISONS	
value added by consent			239,695	Land value/net acre	229,650
uplift factor			39	Land value/gross acre	195,202
viability conclusion - Land value of £246k (£229/net acre), Viability tests against 1) uplift of £239k, x 39 EUUV, 2) Option Agreement Minimum Land Values c. £200k/net acre = £214k. Achieved LV = £246k, or 229k/net acre, therefore above EUV Viability Tests, and Minimum Land Values, therefore conclusion - viable					

site ref	net site area ha	dwelling capacity	address		
SS0123	2.00	76	Former Fryerns School and Social Services Offices, Broadmaye, Craylands	model variables	
<p>Summary - Irregular shaped site located on the north side of Broadmayne, Basildon. Site comprises former school buildings and social services offices, along with large areas of surface car parking and areas of grassland, hedges and trees. Assume 85% net developable to allow for landscaping = 1.7 ha (4.2 acres) net residential. Proposal is for 76 dwellings at 45 dph. Affordable 30% of total, 70% rent, 30% shared ownership. Likely market mix: 5% 1-bed, 35% 2-bed, 40% 3-bed, 20% 4-bed, 0% 5-bed. The market appraisal indicates that this mix produces a total of 68,000 sq.ft of floorspace. Sales values estimated at £233/sq.ft. New Build all-in costs estimated at £95/sq.ft all in, + £1000/unit for CSH Level 3.</p>				total floorspace sq.ft	68,000
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	233
TURNOVER				build cost £/sq.ft	95
open market housing	47,600	233	11,078,900	total units	76
sales overhead 2% of OM T/O			221,578	developer profit % of gross turnover	18
net OM T/O			10,857,322	coverage sq.ft/acre	16,188
AH Policy - 30% of total, 70% rent, 30% SO, with new AH rent product, based on RSL bid @ 50% of OMV	20,400	116	2,374,050	commercial sq.ft	0
gross turnover T/O			13,231,372	net site area acres	4.20
total floorspace	68,000			gross area acres	4.94
BUILD COSTS - ALL IN				affordable %	30
all housing units - housebuild & externals	68,000	95	6,460,000	open market %	70
additional Code 3 build costs @ £1000/unit	1,000	76	76,000	net residential density/acre	18
total build costs			6,536,000	net residential density/ha	45
developer's profit @ 18% of open market turnover			1,954,318		
developer's profit on affordable @ 6% of AH build cost		6	117,648		
TOTAL BUILD COSTS & PROFIT			8,607,966		
finance costs @ 6% of build cost			392,160		
professional fees @ 6% of build cost			392,160		
TOTAL BUILD COSTS, FEES & PROFIT			9,392,286		
additional development costs	cost	£/unit			
estimated planning obligations & S.106 costs @ £10,000k/open market unit for sites of 10+ units	532,000	10,000			
demolition/remediation estimate - £5/sq.ft		5			
abnormal development cost allowance incl contingencies - £3500/unit	266,000	3,500			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	798,000		798,000	overall planning obligations & other infrastructure costs/net acre	189,968
TOTAL BUILD COSTS & TADCs			10,190,286		
INTERIM LAND VALUE, ie, T/O minus TADCs			3,041,086		
finance costs derived from ILV, @ 6%,	182,465	2,858,621			
actual finance costs (to avoid circular calc), @ 6% of Annual Nominal Purchase Price		2,727,000	163,620		
legal fees 0.5% LV			13,635		
SDLT 5%			136,350		
NET LAND VALUE			2,727,481		
existing use value (EUV), education/community offices @ £200k/acre,	200,000	988,400		VIABILITY TEST COMPARISONS	
value added by consent			1,739,081	Land value/net acre	649,292
uplift factor			3	Land value/gross acre	551,898
<p>viability conclusion - Land value of £2.7m (£649/net acre). Viability tests against 1) uplift of £1.7m, x 3 EUV, 2) Option Agreement Minimum Land Values c. £200k/net acre = £840k. Achieved LV = £2.7m, or 649k/net acre, therefore above EUV Viability Tests, and Minimum Land Values, therefore conclusion - viable</p>					

site ref	net site area ha	dwelling capacity	address		
SS0124	37.35	800	Gardiners Lane South, Cranes Farm Road, Basildon	model variables	
<p>Summary - Large rectangular site located on the north side of Cranes Farm Road, west side of Gardiners Lane South, Basildon. The site is characterised by 6 residential properties on large plots to the south of the site, and several outdoor sport/recreation uses, including a Rugby club, football club and gun club and a number of vacant plots/scrubland. Seven dwellings along Gardiners Lane South and Gardiner Close have recently been demolished. Assume 60% net developable to allow for landscaping = 22.4 ha (55 acres) net residential. Proposal is for 800 dwellings at 36 dph. Affordable 30% of total, 70% rent, 30% shared ownership. Likely market mix: 5% 1-bed, 35% 2-bed, 40% 3-bed, 15% 4-bed, 5% 5-bed. The market appraisal indicates that this mix produces a total of 724,000 sq.ft of floorspace. Sales values estimated at £250/sq.ft. New Build all-in costs estimated at £95/sq.ft all in, + £1400/unit for CSH Level 3.</p>				total floorspace sq.ft	724,000
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	250
TURNOVER				build cost £/sq.ft	95
open market housing	506,800	250	126,700,000	total units	800
sales overhead 2% of OM T/O			2,534,000	developer profit % of gross turnover	18
net OM T/O			124,166,000	coverage sq.ft/acre	13,074
AH Policy - 30% of total, 70% rent, 30% SO, with new AH rent product, based on RSL bid @ 50% of OMV	217,200	125	27,150,000	commercial sq.ft	0
gross turnover T/O			151,316,000	net site area acres	55.38
total floorspace	724,000			gross area acres	92.29
BUILD COSTS - ALL IN				affordable %	30
all housing units - housebuild & externals	724,000	95	68,780,000	open market %	70
additional Code 3 build costs @ £1400/unit	1,400	800	1,120,000	net residential density/acre	14
total build costs			69,900,000	net residential density/ha	36
developer's profit @ 18% of open market turnover			22,349,880		
developer's profit on affordable @ 6% of AH build cost		6	1,258,200		
TOTAL BUILD COSTS & PROFIT			93,508,080		
finance costs @ 6% of build cost x 2 years			8,388,000		
professional fees @ 6% of build cost			4,194,000		
TOTAL BUILD COSTS, FEES & PROFIT			106,090,080		
additional development costs	cost	£/unit			
estimated planning obligations & S.106 costs @ £10,000k/open market unit for sites of 10+ units	5,600,000	10,000			
demolition/remediation estimate - £5/sq.ft		5			
additional abnormal development cost allowance incl contingencies - £10,000/unit	8,000,000	10,000			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	13,600,000		13,600,000	overall planning obligations & other infrastructure costs/net acre	245,598
TOTAL BUILD COSTS & TADCs			119,690,080		
INTERIM LAND VALUE , ie, T/O minus TADCs			31,625,920		
finance costs derived from ILV, @ 6%.	1,897,555	29,728,365			
actual finance costs (to avoid circular calc), @ 6% of Annual Nominal Purchase Price		28,300,000	1,698,000		
legal fees 0.5% LV			141,500		
SDLT 5%			1,415,000		
NET LAND VALUE			28,371,420		
estimated existing use value (EUV), playing pitches, 6 dwellings, 7 plots, £5.4m	58,511	5,400,088		VIABILITY TEST COMPARISONS	
value added by consent			22,971,332	Land value/net acre	512,350
uplift factor			5	Land value/gross acre	307,410
<p>viability conclusion - Land value of £28m (£512/net acre). Viability tests against 1) uplift of £23m, x 5 EUV, 2) Option Agreement Minimum Land Values c. £200k/net acre = £18.6m. Achieved LV = £28m, or 512k/net acre, therefore above EUV Viability Tests, and Minimum Land Values, therefore conclusion - viable. However, site unlikely to be available within plan period so no dwelling yield in SHLAA</p>					

site ref	net site area ha	dwelling capacity	address		
SS0130	21.00	530	Land S of Wash Road, W of Pipp's Hill Road N of Eastfield Rd, Basildon	model variables	
<p>Summary - A large area of grassland located South of Wash Road, West of Pipp's Hill Road North and East of Eastfield Road, Basildon. Portsea House Farm and Norfolk House are located immediately adjacent to the North of the site. The land lies just to the north of the A127 Arterial Road and also borders the Noak Bridge Nature Reserve to the west and south. Assume 70% net developable to allow for landscaping = 14.7 ha (36.3 acres) net residential. Proposal is for 530 dwellings at 36 dph. Affordable 30% of total, 70% rent, 30% shared ownership. Likely market mix: 5% 1-bed, 35% 2-bed, 40% 3-bed, 15% 4-bed, 5% 5-bed. The market appraisal indicates that this mix produces a total of 480,000 sq.ft of floorspace. Sales values estimated at £250/sq.ft. New Build all-in costs estimated at £95/sq.ft all in, + £1400/unit for CSH Level 3.</p>				total floorspace sq.ft	480,000
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	250
TURNOVER				build cost £/sq.ft	95
open market housing	336,000	250	84,000,000	total units	530
sales overhead 2% of OM T/O			1,680,000	developer profit % of gross turnover	18
net OM T/O			82,320,000	coverage sq.ft/acre	13,215
AH Policy - 30% of total, 70% rent, 30% SO, with new AH rent product, based on RSL bid @ 50% of OMV	144,000	125	18,000,000	commercial sq.ft	0
gross turnover T/O			100,320,000	net site area acres	36.32
total floorspace	480,000			gross area acres	51.89
BUILD COSTS - ALL IN				affordable %	30
all housing units - housebuild & externals	480,000	95	45,600,000	open market %	70
additional Code 3 build costs @ £1400/unit	1,400	530	742,000	net residential density/acre	15
total build costs			46,342,000	net residential density/ha	36
developer's profit @ 18% of open market turnover			14,817,600		
developer's profit on affordable @ 6% of AH build cost		6	834,156		
TOTAL BUILD COSTS & PROFIT			61,993,756		
finance costs @ 6% of build cost x 2 years			5,561,040		
professional fees @ 6% of build cost			2,780,520		
TOTAL BUILD COSTS, FEES & PROFIT			70,335,316		
additional development costs	cost	£/unit			
estimated planning obligations & S.106 costs @ £10,000k/open market unit for sites of 10+ units	3,710,000	10,000			
demolition/remediation estimate - £5/sq.ft		5			
additional abnormal development cost allowance incl contingencies - £10,000/unit	5,300,000	10,000			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	9,010,000		9,010,000	overall planning obligations & other infrastructure costs/net acre	248.047
TOTAL BUILD COSTS & TADCs			79,345,316		
INTERIM LAND VALUE , ie, T/O minus TADCs			20,974,684		
finance costs derived from ILV, @ 6%,	1,258,481	19,716,203			
actual finance costs (to avoid circular calc), @ 6% of Annual Nominal Purchase Price		18,800,000	1,128,000		
legal fees 0.5% LV			94,000		
SDLT 5%			940,000		
NET LAND VALUE			18,812,684		
estimated existing use value (EUV), agricultural @ £8k/acre, hope value @ £20k/acre	8,000	415,128		VIABILITY TEST COMPARISONS	
value added by consent			18,397,556	Land value/net acre	517,918
uplift factor			45	Land value/gross acre	362,542
<p>viability conclusion - Land value of £18.8m (£517/net acre), Viability tests against 1) uplift of £18.3m, x 45 EUV, x 18 hope value, 2) Option Agreement Minimum Land Values c. £200k/net acre = £7.2m. Achieved LV = £18.8m, or 517k/net acre, therefore above EUV Viability Tests, and Minimum Land Values, therefore conclusion - viable</p>					

site ref	net site area ha	dwelling capacity	address		
SS0137	0.44	84	Former Garage/car showroom site Runwell Road/Swan Lane Wickford	model variables	
<p>Summary - Former Garage and car showroom site located northwest side of Runwell Road at its junction With Swan Lane. The site backs onto Tennis Courts and Wickford Cricket Club to the north, with a three storey shopping parade with flats over to the south and other mixed commercial and residential uses to the west. Planning permission granted in 2007 for 84 flats on 5 storeys, with commercial units on ground floor. Permission has been implemented, so the site should be considered as 'started, under construction'. Proposal is for 84 dwellings at 191 dph. No Affordable, but allowance made for Planning Obligations to cover contributions towards affordable, highways, and scouting, total £950k. Market mix: 4% 1-bed, 93% 2-bed, 3% 3-bed, 0% 4-bed, 0% 5-bed. The market appraisal indicates that this mix produces a total of 54,600 sq.ft of floorspace. Sales values estimated at £230/sq.ft. New Build all-in costs estimated at £130/sq.ft all in, + £1000/unit for CSH Level 3.</p>				total floorspace sq.ft	54,600
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	230
TURNOVER				build cost £/sq.ft	130
open market housing	54,600	230	12,558,000	total units	84
sales overhead 2% of OM T/O			251,160	developer profit % of gross turnover	18
net OM T/O			12,306,840	coverage sq.ft/acre	50,219
AH Policy - off site contrib of £650k	0	115	0	commercial sq.ft	0
gross turnover T/O			12,306,840	net site area acres	1.09
total floorspace	54,600			gross area acres	1.09
BUILD COSTS - ALL IN				affordable %	0
all housing units - housebuild & externals	54,600	130	7,098,000	open market %	100
additional Code 3 build costs @ £1000/unit	1,000	84	84,000	net residential density/acr	77
total build costs			7,182,000	net residential density/ha	191
developer's profit @ 18% of open market turnover			2,215,231		
affordable @ 6% of AH build cost		6	0		
TOTAL BUILD COSTS & PROFIT			9,397,231		
finance costs @ 6% of build cost			430,920		
professional fees @ 6% of build cost			430,920		
TOTAL BUILD COSTS, FEES & PROFIT			10,259,071		
additional development costs	cost	£/unit			
estimated planning obligations & S.106 costs specified in appeal decision	950,000	11,310			
demolition/remediation estimate - £5/sq.ft, 1 floor	54,600	5			
allowance incl contingencies - £3500/unit	294,000	3,500			
DEVELOPMENT COSTS [TADCs]	1,298,600		1,298,600	obligations & other infrastructure costs/net	1,194,400
TOTAL BUILD COSTS & TADCs			11,557,671		
INTERIM LAND VALUE , ie, T/O minus TADCs			749,169		
finance costs derived from ILV, @ 6%, (circular calc), @ 6% of Annual Nominal Purchase	44,950	704,219			
legal fees 0.5% LV			3,390		
SDLT 4%			27,120		
NET LAND VALUE			677,979		
existing use value (EUV), Former Garage and car showroom @ £300k/acre,	300,000	326,172		VIABILITY TEST COMPARISONS	
value added by consent			351,807	Land value/net acre	623,578
uplift factor			2.1	Land value/gross acre	623,578
<p>viability conclusion - Land value of £678k (£623k/net acre), Viability test against uplift of 351k, x 2 EUV. Achieved LV = £678k, or 623k/net acre, therefore above EUV Viability Tests, and Minimum Land Values, therefore conclusion - viable. However, site mothballed due to low current demand for flats, developer confident that site will be built out within 5 years.</p>					

site ref	net site area ha	dwelling capacity	address		
SS0139	0.12	5	Open Space The Fold and opposite Honeypot Lane, Fryerns	model variables	
<p>Summary - Largely square shaped site area of open space located on the west side of Honeypot Lane, Basildon. Residential development surrounds the site on all sides, with a garage court to the south. The site comprises a number of trees and several low grass mounds. Assume 90% net developable to allow for shape/landscaping = 0.1 ha (0.27 acres) net residential. Proposal is for 5 dwellings at 46 dph. No Affordable. Likely market mix: 0% 1-bed, 50% 2-bed, 30% 3-bed, 20% 4-bed, 0% 5-bed. The market appraisal indicates that this mix produces a total of 4,000 sq.ft of floorspace. Sales values estimated at £200/sq.ft. New Build all-in costs estimated at £95/sq.ft all in, + £1000/unit for CSH Level 3.</p>				total floorspace sq.ft	4,000
element	sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	200
TURNOVER				build cost £/sq.ft	95
open market housing	4,000	200	800,000	total units	5
sales overhead 2% of OM T/O			16,000	developer profit % of gross turnover	18
net OM T/O			784,000	coverage sq.ft/acre	14,989
No Affordable	0	100	0	commercial sq.ft	0
gross turnover T/O			784,000	net site area acres	0.27
total floorspace	4,000			gross area acres	0.30
BUILD COSTS - ALL IN				affordable %	0
all housing units - housebuild & externals	4,000	95	380,000	open market %	100
additional Code 3 build costs @ £1000/unit	1,000	5	5,000	net residential density/acre	19
total build costs			385,000	net residential density/ha	46
developer's profit @ 18% of open market turnover			141,120		
developer's profit on affordable @ 6% of AH build cost		6	0		
TOTAL BUILD COSTS & PROFIT			526,120		
finance costs @ 6% of build cost			23,100		
professional fees @ 6% of build cost			23,100		
TOTAL BUILD COSTS, FEES & PROFIT			572,320		
additional development costs	cost	£/unit			
estimated planning obligations & S.106 costs @ £10,000k/open market unit for sites of 10+ units	0				
demolition/remediation estimate - £5/sq.ft		5			
abnormal development cost allowance incl contingencies - £3500/unit	17,500	3,500			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	17,500		17,500	overall planning obligations & other infrastructure costs/net acre	65,575
TOTAL BUILD COSTS & TADCs			589,820		
INTERIM LAND VALUE, ie, T/O minus TADCs			194,180		
finance costs derived from ILV, @ 6%.	11,651	182,529			
actual finance costs (to avoid circular calc), @ 6% of Nominal Purchase Price		180,000	10,800		
legal fees 0.5% LV			900		
SDLT 1%			1,800		
NET LAND VALUE			180,680		
existing use value (EUV), PoS @ £5k/acre,	5,000	1,483		VIABILITY TEST COMPARISONS	
value added by consent uplift factor			179,197	Land value/net acre	677,039
			122	Land value/gross acre	609,335
<p>viability conclusion - Land value of £180k (£677/net acre). Viability tests against 1) uplift of £179k, x 122 EUV, 2) Option Agreement Minimum Land Values c. £200k/net acre = £54k. Achieved LV = £180k, or 677k/net acre, therefore above EUV Viability Tests, and Minimum Land Values, therefore conclusion - viable</p>					

site ref	net site area ha	dwelling capacity	address		
SS0140	0.84	32	Open Space, East of Abbots Court and Chaplin Close, West of South Wash Road, Noak Bridge	model variables	
<p>Summary - Irregular shaped piece of open land located on the west side of South Wash Road, almost entirely laid to grass with hedgerow boundaries. Modern residential developments to both east and west side of the site. Open green belt land to the north beyond the remainder of the open space and a major roundabout traffic intersection of the A127 and Noak Hill Road to the south. Assume 90% net developable to allow for shape/landscaping = 0.76 ha (1.87 acres) net residential. Proposal is for 32 dwellings at 42 dph. Affordable 30% of total, 70% rent, 30% shared ownership. Likely market mix: 0% 1-bed, 50% 2-bed, 30% 3-bed, 20% 4-bed, 0% 5-bed. The market appraisal indicates that this mix produces a total of 25,700 sq.ft of floorspace. Sales values estimated at £200/sq.ft. New Build all-in costs estimated at £95/sq.ft all in, + £1000/unit for CSH Level 3.</p>				total floorspace sq.ft	25,700
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	200
TURNOVER				build cost £/sq.ft	95
open market housing	17,990	200	3,598,000	total units	32
sales overhead 2% of OM T/O			71,960	developer profit % of gross turnover	18
net OM T/O			3,526,040	coverage sq.ft/acre	13,757
AH Policy - 30% of total, 70% rent, 30% SO, with new AH rent product, based on RSL bid @ 50% of OMV	7,710	100	771,000	commercial sq.ft	0
gross turnover T/O			4,297,040	net site area acres	1.87
total floorspace	25,700			gross area acres	2.08
BUILD COSTS - ALL IN				affordable %	30
all housing units - housebuild & externals	25,700	95	2,441,500	open market %	70
additional Code 3 build costs @ £1000/unit	1,000	32	32,000	net residential density/acre	17
total build costs			2,473,500	net residential density/ha	42
developer's profit @ 18% of open market turnover			634,687		
developer's profit on affordable @ 6% of AH build cost		6	44,523		
TOTAL BUILD COSTS & PROFIT			3,152,710		
finance costs @ 6% of build cost			148,410		
professional fees @ 6% of build cost			148,410		
TOTAL BUILD COSTS, FEES & PROFIT			3,449,530		
additional development costs	cost	£/unit			
estimated planning obligations & S.106 costs @ £10,000k/open market unit for sites of 10+ units	224,000	10,000			
demolition/remediation estimate - £5/sq.ft		5			
abnormal development cost allowance incl contingencies - £3500/unit	112,000	3,500			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	336,000		336,000	overall planning obligations & other infrastructure costs/net acre	179,864
TOTAL BUILD COSTS & TADCs			3,785,530		
INTERIM LAND VALUE , ie, T/O minus TADCs			511,510		
finance costs derived from ILV, @ 6%,	61,381	450,129			
actual finance costs (to avoid circular calc), @ 6% of Nominal Purchase Price		467,000	28,020		
legal fees 0.5% LV			2,335		
SDLT 3%			14,010		
NET LAND VALUE			467,145		
existing use value (EUUV), PoS @ £5k/acre,	5,000	10,378		VIABILITY TEST COMPARISONS	
value added by consent			456,767	Land value/net acre	250.067
uplift factor			45	Land value/gross acre	225.061
<p>viability conclusion - Land value of £467k (£250/net acre), Viability tests against 1) uplift of £456k, x 45 EUUV, 2) Option Agreement Minimum Land Values c. £200k/net acre = £374k. Achieved LV = £467k, or 250k/net acre, therefore above EUV Viability Tests, and Minimum Land Values, therefore conclusion - viable</p>					

site ref	net site area ha	dwelling capacity	address		
SS0147	0.35	10	Land at Parklands, Northlands	model variables	
<p>Summary - Largely square piece of land on north side of Park Side. The land is grassed with some scrubland, and trees to periphery. Largely surrounded by residential terraces with open parkland to the southwest and a large electricity sub-station to the south. A small sub-station appears to exist in the north east corner of the site. Assume 90% net developable to allow for shape/landscaping = 0.31 ha (0.78 acres) net residential. Proposal is for 10 dwellings at 32 dph. No Affordable. Likely market mix: 0% 1-bed, 0% 2-bed, 40% 3-bed, 60% 4-bed, 0% 5-bed. The market appraisal indicates that this mix produces a total of 10,500 sq.ft of floorspace. Sales values estimated at £200/sq.ft. New Build all-in costs estimated at £95/sq.ft all in, + £1000/unit for CSH Level 3.</p>				total floorspace sq.ft	10,500
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	200
TURNOVER				build cost £/sq.ft	95
open market housing	10,500	200	2,100,000	total units	10
sales overhead 2% of OM T/O			42,000	developer profit % of gross turnover	18
net OM T/O			2,058,000	coverage sq.ft/acre	13,490
AH Policy - 30% of total, 70% rent, 30% SO, with new AH rent product, based on RSL bid @ 50% of QMV	0	100	0	commercial sq.ft	0
gross turnover T/O			2,058,000	net site area acres	0.78
total floorspace	10,500			gross area acres	0.86
BUILD COSTS - ALL IN				affordable %	0
all housing units - housebuild & externals	10,500	95	997,500	open market %	100
additional Code 3 build costs @ £1000/unit	1,000	10	10,000	net residential density/acre	13
total build costs			1,007,500	net residential density/ha	32
developer's profit @ 18% of open market turnover			370,440		
developer's profit on affordable @ 6% of AH build cost		6	0		
TOTAL BUILD COSTS & PROFIT			1,377,940		
finance costs @ 6% of build cost			60,450		
professional fees @ 6% of build cost			60,450		
TOTAL BUILD COSTS, FEES & PROFIT			1,498,840		
additional development costs	cost	£/unit			
estimated planning obligations & S.106 costs @ £10,000/open market unit for sites of 10+ units	0				
demolition/remediation estimate - £5/sq.ft		5			
abnormal development cost allowance incl contingencies - £3500/unit	35,000	3,500			
TOTAL ADDITIONAL DEVELOPMENT COSTS (TADCs)	35,000		35,000	overall planning obligations & other infrastructure costs/net acre	44,966
TOTAL BUILD COSTS & TADCs			1,533,840		
INTERIM LAND VALUE, ie, T/O minus TADCs			524,160		
finance costs derived from ILV, @ 6%.	31,450	492,710			
actual finance costs (to avoid circular calc), @ 6% of Annual Nominal Purchase Price		487,000	29,220		
legal fees 0.5% LV			2,435		
SDLT 1%			4,870		
NET LAND VALUE			487,635		
existing use value (EUUV), PoS @ £5k/acre,	5,000	4,324		VIABILITY TEST COMPARISONS	
value added by consent			483,311	Land value/net acre	626,486
uplift factor			113	Land value/gross acre	563,838
<p>viability conclusion - Land value of £487k (£626/net acre), Viability tests against 1) uplift of £483k, x 113 EUV, 2) Option Agreement Minimum Land Values c. £200k/net acre = £156k. Achieved LV = £487k, or 626k/net acre, therefore above EUV Viability Tests, and Minimum Land Values, therefore conclusion - viable</p>					

site ref	net site area ha	dwelling capacity	address		
SS0148	1.88	75	Open Space at junction of Ashlyns and Cheshunts, Felmores		
				model variables	
Summary - Largely wooded parcel of public open space located on the south side of Ashlyns, Basildon. Although the entire open space extends between Chestnuts and Mill Green and south to the Chalvedon Community Centre, the area submitted for the SHLAA extends from Chestnuts to Ashlyns, with the eastern boundary following the line of a footpath south where it becomes level with existing dwellings, rather than extending to the Community Centre. Assume 90% net developable to allow for shape/landscaping = 1.69 ha (4.18 acres) net residential. Proposal is for 75 dwellings at 44 dph. Affordable 30% of total, 70% rent, 30% shared ownership. Likely market mix: 0% 1-bed, 50% 2-bed, 30% 3-bed, 20% 4-bed, 0% 5-bed. The market appraisal indicates that this mix produces a total of 60,400 sq.ft of floorspace. Sales values estimated at £200/sq.ft. New Build all-in costs estimated at £95/sq.ft all in, + £1000/unit for CSH Level 3.					
				total floorspace sq.ft	60,400
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	200
TURNOVER				build cost £/sq.ft	95
open market housing	42,280	200	8,456,000	total units	75
sales overhead 2% of OM T/O			169,120	developer profit % of gross turnover	18
net OM T/O			8,286,880	coverage sq.ft/acre	14,447
AH Policy - 30% of total, 70% rent, 30% SO, with new AH rent product, based on RSL bid @ 50% of OMV	18,120	100	1,812,000	commercial sq.ft	0
gross turnover T/O			10,098,880	net site area acres	4.18
total floorspace	60,400			gross area acres	4.65
BUILD COSTS - ALL IN				affordable %	30
all housing units - housebuild & externals	60,400	95	5,738,000	open market %	70
additional Code 3 build costs @ £1000/unit	1,000	75	75,000	net residential density/acre	18
total build costs			5,813,000	net residential density/ha	44
developer's profit @ 18% of open market turnover			1,491,638		
developer's profit on affordable @ 6% of AH build cost		6	104,634		
TOTAL BUILD COSTS & PROFIT			7,409,272		
finance costs @ 6% of build cost			348,780		
professional fees @ 6% of build cost			348,780		
TOTAL BUILD COSTS, FEES & PROFIT			8,106,832		
additional development costs	cost	£/unit			
estimated planning obligations & S.106 costs @ £10,000k/open market unit for sites of 10+ units	525,000	10,000			
demolition/remediation estimate - £5/sq.ft		5			
abnormal development cost allowance incl contingencies - £3500/unit	262,500	3,500			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	787,500		787,500	overall planning obligations & other infrastructure costs/net acre	188,355
TOTAL BUILD COSTS & TADCs			8,894,332		
INTERIM LAND VALUE , ie, T/O minus TADCs			1,204,548		
finance costs derived from ILV, @ 6%	72,273	1,132,275			
actual finance costs (to avoid circular calc), @ 6% of Annual Nominal Purchase Price		1,080,000	64,800		
legal fees 0.5% LV			5,400		
SDLT 5%			54,000		
NET LAND VALUE			1,080,348		
existing use value (EUV), PoS @ £5k/acre,	5,000	23,227		VIABILITY TEST COMPARISONS	
value added by consent			1,057,120	Land value/net acre	258,399
uplift factor			47	Land value/gross acre	232,559
viability conclusion - Land value of £1m (£258/net acre). Viability tests against 1) uplift of £1m, x 47 EUV, 2) Option Agreement Minimum Land Values c. £200k/net acre = £836k. Achieved LV = £1, or 258k/net acre, therefore above EUV Viability Tests, and Minimum Land Values, therefore conclusion - viable					

site ref	net site area ha	dwelling capacity	address		
SS0149	0.98	40	Open space adjacent to Great Chalvedon Hall	model variables	
<p>Summary - Large square piece of public open space located on the south side of Ashlyns, Basildon. Residential properties surround the site to the north, south and east, with Great Chalvedon Hall and further parkland to the west. The site is largely woodland/shrubland with some grassland and comprises the confluence of five footpaths that cross the site. Assume 90% net developable to allow for shape/landscaping = 0.88 ha (2.18 acres) net residential. Proposal is for 40 dwellings at 45 dph. Affordable 30% of total, 70% rent, 30% shared ownership. Likely market mix: 0% 1-bed, 50% 2-bed, 30% 3-bed, 20% 4-bed, 0% 5-bed. The market appraisal indicates that this mix produces a total of 32,200 sq.ft of floorspace. Sales values estimated at £200/sq.ft. New Build all-in costs estimated at £95/sq.ft all in, + £1000/unit for CSH Level 3.</p>				total floorspace sq.ft	32,200
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	200
TURNOVER				build cost £/sq.ft	95
open market housing	22,540	200	4,508,000	total units	40
sales overhead 2% of OM T/O				developer profit % of gross turnover	18
net OM T/O			90,160	coverage sq.ft/acre	14,775
net OM T/O			4,417,840		
AH Policy - 30% of total, 70% rent, 30% SO, with new AH rent product, based on RSL bid @ 50% of OMV	9,660	100	966,000	commercial sq.ft	0
gross turnover T/O			5,383,840	net site area acres	2.18
total floorspace	32,200			gross area acres	2.42
BUILD COSTS - ALL IN				affordable %	30
all housing units - housebuild & externals	32,200	95	3,059,000	open market %	70
additional Code 3 build costs @ £1000/unit	1,000	40	40,000	net residential density/acre	18
total build costs			3,099,000	net residential density/ha	45
developer's profit @ 18% of open market turnover			795,211		
developer's profit on affordable @ 6% of AH build cost		6	55,782		
TOTAL BUILD COSTS & PROFIT					
finance costs @ 6% of build cost			3,949,993		
professional fees @ 6% of build cost			185,940		
TOTAL BUILD COSTS, FEES & PROFIT			4,321,873		
additional development costs	cost	£/unit			
estimated planning obligations & S.106 costs @ £10,000k/open market unit for sites of 10+ units	280,000	10,000			
demolition/remediation estimate - £5/sq.ft		5			
abnormal development cost allowance incl contingencies - £3500/unit	140,000	3,500			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	420,000		420,000	overall planning obligations & other infrastructure costs/net acre	192,712
TOTAL BUILD COSTS & TADCs			4,741,873		
INTERIM LAND VALUE , ie, T/O minus TADCs			641,967		
finance costs derived from ILV, @ 6%,	38,518	603,449			
actual finance costs (to avoid circular calc), @ 6% of Annual Nominal Purchase Price		581,000	34,860		
legal fees 0.5% LV			2,905		
SDLT 4%			23,240		
NET LAND VALUE			580,962		
existing use value (EUV), PoS @ £5k/acre,	5,000	12,108		VIABILITY TEST COMPARISONS	
value added by consent			568,854	Land value/net acre	266,567
uplift factor			48	Land value/gross acre	239,910
<p>viability conclusion - Land value of £580k (£266/net acre). Viability tests against 1) uplift of £568k, x 48 EUV, 2) Option Agreement Minimum Land Values c. £200k/net acre = £436k. Achieved LV = £580k, or 266k/net acre, therefore above EUV Viability Tests, and Minimum Land Values, therefore conclusion - viable</p>					

site ref	net site area ha	dwelling capacity	address		
SS0150	0.33	12	Land (PoS) North of Popes Crescent, Pitsea	model variables	
Summary - The site is part of a larger open space located within a residential area, close to Pitsea TC and North East of Pitsea Junior School. It has a narrow trapezoid shape. Assume 90% net developable to allow for shape/landscaping = 0.3 ha (0.73 acres) net residential. Proposal is for 12 dwellings at 40 dph. Affordable 30% of total, 70% rent, 30% shared ownership. Likely market mix: 0% 1-bed, 50% 2-bed, 30% 3-bed, 20% 4-bed, 0% 5-bed. The market appraisal indicates that this mix produces a total of 9,700 sq.ft of floorspace. Sales values estimated at £200/sq.ft. New Build all-in costs estimated at £95/sq.ft all in, + £1000/unit for CSH Level 3.				total floorspace sq.ft	9,700
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	200
TURNOVER				build cost £/sq.ft	95
open market housing	6,790	200	1,358,000	total units	12
sales overhead 2% of OM T/O			27,160	developer profit % of gross turnover	18
net OM T/O			1,330,840	coverage sq.ft/acre	13,217
AH Policy - 30% of total, 70% rent, 30% SO, with new AH rent product, based on RSL bid @ 50% of OMV	2,910	100	291,000	commercial sq.ft	0
gross turnover T/O			1,621,840	net site area acres	0.73
total floorspace	9,700			gross area acres	0.82
BUILD COSTS - ALL IN				affordable %	30
all housing units - housebuild & externals	9,700	95	921,500	open market %	70
additional Code 3 build costs @ £1000/unit	1,000	12	12,000	net residential density/acr	16
total build costs			933,500	net residential density/ha	40
developer's profit @ 18% of open market turnover			239,551		
developer's profit on affordable @ 6% of AH build cost		6	16,803		
TOTAL BUILD COSTS & PROFIT			1,189,854		
finance costs @ 6% of build cost			56,010		
professional fees @ 6% of build cost			56,010		
TOTAL BUILD COSTS, FEES & PROFIT			1,301,874		
additional development costs	cost	£/unit			
estimated planning obligations & S.106 costs @ £10,000k/open market unit for sites of 10+ units	84,000	10,000			
demolition/remediation estimate - £5/sq.ft		5			
abnormal development cost allowance incl contingencies - £3500/unit	42,000	3,500			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	126,000		126,000	overall planning obligations & other infrastructure costs/net acre	171,689
TOTAL BUILD COSTS & TADCs			1,427,874		
INTERIM LAND VALUE , ie, T/O minus TADCs			193,966		
finance costs derived from ILV, @ 6%,	11,638	182,328			
actual finance costs (to avoid circular calc), @ 6% of Annual Nominal Purchase Price		180,000	10,800		
legal fees 0.5% LV			900		
SDLT 1%			1,800		
NET LAND VALUE			180,466		
existing use value (EUJV), PoS @ £5k/acre,	5,000	4,077		VIABILITY TEST COMPARISONS	
value added by consent			176,389	Land value/net acre	245,904
uplift factor			44	Land value/gross acre	221,314
viability conclusion - Land value of £180k (£245k/net acre), Viability tests against 1) uplift of £176k x 44 EUV, 2) Option Agreement Minimum Land Values c. £200k/net acre = £146k. Achieved LV = £180k, or 245k/net acre, therefore above EUV Viability Tests, and Minimum Land Values, therefore conclusion - viable					

site ref	net site area ha	dwelling capacity	address		
SS0151	0.13	5	Land west of Youth and Community Centre, Church Park Rd Pitsea	model variables	
Summary - Largely rectangular shaped site located on the north side of Church Park Road, Pitsea. PP for 5 units. Assume 90% net developable to allow for shape/landscaping = 0.12 ha (0.29 acres) net residential. Proposal is for 5 dwellings at 43 dph. No Affordable or planning obligations. Likely market mix: 0% 1-bed, 50% 2-bed, 30% 3-bed, 20% 4-bed, 0% 5-bed. The market appraisal indicates that this mix produces a total of 4,000 sq.ft of floorspace. Sales values estimated at £200/sq.ft. New Build all-in costs estimated at £95/sq.ft all in, + £1000/unit for CSH Level 3.				total floorspace sq.ft	4,000
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	200
TURNOVER				build cost £/sq.ft	95
open market housing	4,000	200	800,000	total units	5
sales overhead 2% of OM T/O			16,000	developer profit % of gross turnover	18
net OM T/O			784,000	coverage sq.ft/acre	13,836
AH Policy - 30% of total, 70% rent, 30% SO, with new AH rent product, based on RSL bid @ 50% of OMV	0	100	0	commercial sq.ft	0
gross turnover T/O			784,000	net site area acres	0.29
total floorspace	4,000			gross area acres	0.32
BUILD COSTS - ALL IN				affordable %	0
all housing units - housebuild & externals	4,000	95	380,000	open market %	100
additional Code 3 build costs @ £1000/unit	1,000	5	5,000	net residential density/acre	17
total build costs			385,000	net residential density/ha	43
developer's profit @ 18% of open market turnover			141,120		
developer's profit on affordable @ 6% of AH build cost		6	0		
TOTAL BUILD COSTS & PROFIT			526,120		
finance costs @ 6% of build cost			23,100		
professional fees @ 6% of build cost			23,100		
TOTAL BUILD COSTS, FEES & PROFIT			572,320		
additional development costs	cost	£/unit			
estimated planning obligations & S.106 costs @ £10,000/open market unit for sites of 10+ units	0				
demolition/remediation estimate - £5/sq.ft		5			
abnormal development cost allowance incl contingencies - £3500/unit	17,500	3,500			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	17,500		17,500	overall planning obligations & other infrastructure costs/net acre	60,531
TOTAL BUILD COSTS & TADCs			589,820		
INTERIM LAND VALUE , ie, T/O minus TADCs			194,180		
finance costs derived from ILV, @ 6%	11,651	182,529			
actual finance costs (to avoid circular calc), @ 6% of Annual Nominal Purchase Price		180,000	10,800		
legal fees 0.5% LV			900		
SDLT 1%			1,800		
NET LAND VALUE			180,680		
existing use value (EUV), PoS @ £5k/acre,	5,000	1,606		VIABILITY TEST COMPARISONS	
value added by consent			179,074	Land value/net acre	624,959
uplift factor			112	Land value/gross acre	562,463
viability conclusion - Land value of £180k (£624k/net acre). Viability tests against 1) uplift of £179k x 112 EUV, 2) Option Agreement Minimum Land Values c. £200k/net acre = £58k. Achieved LV = £180k, or 624k/net acre, therefore above EUV Viability Tests, and Minimum Land Values, therefore conclusion - viable					

site ref	net site area ha	dwelling capacity	address		
SS0153	3.14	40	Northlands pavement site	model variables	
<p>Summary -This site forms the central part of Pitsea town centre, north of High Road, behind Broadway North and including the market site and supermarket, a large open car park and various retail outlets. The existing structures were largely constructed during the 1970's and the area is subject to a master plan to guide the comprehensive redevelopment/regeneration of the town centre. Application expected December 2011 for retail-led redevelopment scheme. for about 130,000 sq.ft. BBC favour an element of residential, so assume 50% retail, 30% office, 20% residential. Proposal is for 40 2-bed flats. No Affordable or planning obligations. Likely market mix: 0% 1-bed, 100% 2-bed, 0% 3-bed, 0% 4-bed, 0% 5-bed. The market appraisal indicates that this mix produces a total of 26,000 sq.ft of residential floorspace. Sales values estimated at £200/sq.ft. Build all-in costs estimated at £180/sq.ft all in, + £1000/unit for CSH Level 3.</p>				total res floorspace sq.ft	26,000
element	floorspace sq.ft	sales £/sq.ft	turnover	res sales value £/sq.ft	200
TURNOVER				build cost £/sq.ft	180
open market housing	26,000	200	5,200,000	total units	40
sales overhead 2% of OM T/O			104,000	developer profit % of gross turnover	18
net OM T/O			5,096,000	coverage sq.ft/acre	3,351
no affordable	0	100	0	demolition/remediation floorspace sq.ft	100,000
gross residential T/O			5,096,000	net site area acres	7.76
retail revenue @ £330/sqft	65,000	330	21,450,000	retail sq.ft	65,000
office revenue @ £100/sqft	39,000	100	3,900,000	office sq.ft	39,000
total floorspace	130,000			gross area acres	7.76
gross T/O all uses			30,446,000		
BUILD COSTS - ALL IN				affordable %	0
all uses inc externals	130,000	180	23,400,000	open market %	100
additional Code 3 build costs @ £1000/unit	1,000	40	40,000	net residential density/acre	5
total build costs			23,440,000	net residential density/ha	13
developer's profit @ 18% of gross turnover			5,480,280		
developer's profit on affordable @ 6% of AH build cost		6	0		
TOTAL BUILD COSTS & PROFIT			28,920,280		
finance costs @ 6% of build cost			1,406,400		
professional fees @ 6% of build cost			1,406,400		
TOTAL BUILD COSTS, FEES & PROFIT			31,733,080		
additional development costs	cost	£/unit			
estimated planning obligations & S.106 costs @ £10,000k/open market unit for sites of 10+ units	0				
demolition/remediation estimate - £5/sq.ft	500,000	5			
abnormal development cost allowance incl contingencies - £10,000/unit	400,000	10,000			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	900,000		900,000	overall planning obligations & other infrastructure costs/net acre	115,995
TOTAL BUILD COSTS & TADCs			32,633,080		
INTERIM LAND VALUE, ie, T/O minus TADCs			-2,187,080		
finance costs derived from ILV, @ 6%,	-131,225				
actual finance costs (to avoid circular calc), @ 6% of Annual Nominal Purchase Price		232,000	13,920		
legal fees 0.5% LV			1,160		
SDLT 5%			11,600		
NET LAND VALUE			-2,213,760		
existing use value (EUV), run-down retail centre + market @ £400k/acre,	400,000	3,103,576		VIABILITY TEST COMPARISONS	
value added by consent			-5,317,336	Land value/net acre	-285,317
uplift factor			-1	Land value/gross acre	-285,317
viability conclusion - Negative Land value of £2m, EUV of £3.1m, therefore conclusion - unviable, with assumed development mix. Requires less offices & residential, more retail.					

site ref	net site area ha	dwelling capacity	address		
SS0154	0.40	40	Broadway North, Pitsea	model variables	
<p>Summary -The site is a parcel of land on the north side of High Road, in the centre of Pitsea. Broadway North comprises a parking bay and bus stop fronting a medium size building of functional design, with retail units beneath office / storage rooms. There is a garage court area to the rear of the building, with access from Rectory Park Drive. Planning consent was granted in 1999 for redevelopment for flats, and because consent is so old, genuine availability needs to be checked, including assumptions about current leases. Assume retail is retained on ground floor of 10,000 sq.ft, with refurbishment of 40 2/3-bed flats above. Proposal is for 10,000 sq.ft retail + 40 flats. No Affordable or planning obligations. Likely market mix: 0% 1-bed, 80% 2-bed, 20% 3-bed, 0% 4-bed, 0% 5-bed. The market appraisal indicates that this mix produces a total of 30,000 sq.ft of res floorspace + 10,000 sq.ft retail. Sales values estimated at £200/sq.ft, retail @ £300/sq.ft. New Build or refurbishment all-in costs estimated at £150/sq.ft all in, + £1000/unit for CSH Level 3.</p>				total floorspace sq.ft	30,000
element	floorspace sq.ft	sales £/sq.ft	turnover	res sales value £/sq.ft	200
TURNOVER				build cost £/sq.ft	150
open market housing	30,000	200	6,000,000	total units	40
sales overhead 2% of OM T/O			120,000	developer profit % of gross turnover	18
net OM T/O			5,880,000	coverage sq.ft/acre	30,352
no affordable	0	100	0	demolition/remediation floorspace sq.ft	0
gross residential T/O			5,880,000	net site area acres	0.99
office revenue @ £100/sqft	0	100	0	office retail sq.ft	0
retail revenue @ £300/sqft	10,000	300	3,000,000	retail sq.ft	10,000
total floorspace	30,000			gross area acres	0.99
gross T/O all uses			8,880,000		
BUILD COSTS - ALL IN				affordable %	0
all uses inc externals	40,000	150	6,000,000	open market %	100
additional Code 3 build costs @ £1000/unit	1,000	40	40,000	net residential density/acre	40
total build costs			6,040,000	net residential density/ha	100
developer's profit @ 18% of gross turnover			1,598,400		
developer's profit on affordable @ 6% of AH build cost		6	0		
TOTAL BUILD COSTS & PROFIT			7,638,400		
finance costs @ 6% of build cost			362,400		
professional fees @ 6% of build cost			362,400		
TOTAL BUILD COSTS, FEES & PROFIT			8,363,200		
additional development costs	cost	£/unit			
estimated planning obligations & S.106 costs @ £10,000/open market unit for sites of 10+ units	400,000	10,000			
demolition/remediation estimate - £5/sq.ft	0	5			
abnormal development cost allowance incl contingencies - £10,000/unit	400,000	10,000			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	800,000		800,000	overall planning obligations & other infrastructure costs/net acre	809,389
TOTAL BUILD COSTS & TADCs			9,163,200		
INTERIM LAND VALUE, ie, T/O minus TADCs			-283,200		
finance costs derived from ILV, @ 6%,	-16,992				
actual finance costs (to avoid circular calc), @ 6% of Annual Nominal Purchase Price		232,000	13,920		
legal fees 0.5% LV			1,160		
SDLT 5%			11,600		
NET LAND VALUE			-309,880		
existing use value (EUV), existing ground floor shops + c.40 flats = c£1m	1,011,736	1,000,000		VIABILITY TEST COMPARISONS	
value added by consent			-1,309,880	Land value/net acre	-313,517
uplift factor			0	Land value/gross acre	-313,517
viability conclusion - Negative Land value of £310k, EUV of £1m, therefore conclusion - unviable					

site ref	net site area ha	dwelling capacity	address		
SS0161	28.80	650	Land west of Mountnessing Road, North of London Road, S of railway line, Billericay		
Summary - Green Belt. Large site located on the west side of Billericay, bounded by the London Liverpool Street Railway line to the north, farmland to the west and residential to the east and south. The site is predominantly open farmland intersected by drainage ditches hedges and a few isolated trees in the field boundaries. Assume 65% net developable = 18.7ha (46.2 acres) net residential. Proposal is for 650 dwellings at 35 dph. Affordable 30% of total, 70% rent, 30% shared ownership. Likely market mix: 5% 1-bed, 35% 2-bed, 40% 3-bed, 15% 4-bed, 5% 5-bed. The market appraisal indicates that this mix produces a total of 588,000 sq.ft of floorspace. Sales values estimated at £290/sq.ft. New Build all-in costs estimated at £95/sq.ft all in, + £1400/unit for CSH Level 3.				model variables	
				total floorspace sq.ft	588,000
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	290
TURNOVER				build cost £/sq.ft	95
open market housing	411,600	290	119,364,000	total units	650
sales overhead 2% of OM T/O			2,387,280	developer profit % of gross turnover	18
net OM T/O			116,976,720	coverage sq.ft/acre	12,712
AH Policy - 30% of total, 70% rent, 30% SO, with new AH rent product, based on RSL bid @ 50% of OMV	176,400	145	25,578,000	commercial sq.ft	0
gross turnover T/O			142,554,720	net site area acres	46.26
total floorspace	588,000			gross area (estimate)	71.16
BUILD COSTS - ALL IN		£95/sq.ft		affordable %	30
all housing units - housebuild & externals	588,000	95	55,860,000	open market %	70
additional Code 3 build costs @ £1400/unit	1,400	650	910,000	net residential density/acr	14
total build costs			56,770,000	net residential density/ha	35
developer's profit @ 18% of open market turnover			21,055,810		
developer's profit on affordable @ 6% of AH build cost		6	1,021,860		
TOTAL BUILD COSTS & PROFIT			78,847,670		
finance costs @ 6% of build cost x 2 years			6,812,400		
professional fees @ 6% of build cost			3,406,200		
TOTAL BUILD COSTS, FEES & PROFIT			89,066,270		
additional development costs	cost	£/unit			
estimated planning obligations & S.106 costs @ £10,000k/open market unit for sites of 10+ units	4,550,000	10,000			
demolition/remediation estimate - £5/sq.ft		5			
abnormal development cost allowance incl contingencies - £20,000/unit	13,000,000	20,000			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	17,550,000		17,550,000	overall planning obligations & other infrastructure costs/net acre	379,401
TOTAL BUILD COSTS & TADCs			106,616,270		
INTERIM LAND VALUE , ie, T/O minus TADCs			35,938,450		
finance costs derived from ILV, @ 6%.	2,156,307	33,782,143			
actual finance costs (to avoid circular calc), @ 6% of Annual Nominal Purchase Price		32,200,000	1,932,000		
legal fees 0.5% LV			161,000		
SDLT 5%			1,610,000		
NET LAND VALUE			32,235,450		
existing use value (EUV), agricultural @ £8k/acre, hope value @ £20k/acre	8,000	569,318		VIABILITY TEST COMPARISONS	
value added by consent			31,666,132	Land value/net acre	696,875
uplift factor			57	Land value/gross acre	452,969
viability conclusion - Land value of £32m (£696k/net acre). Viability tests against 1) uplift of £31m, x 57 agric value, x 22 hope value, 2) Option Agreement Minimum Land Values c. £200k/net acre = £9.25m. Achieved LV = £32m, or 696k/net acre, therefore above Viability Tests. Conclusion - viable					

site ref	net site area ha	dwelling capacity	address		
SS0163	31.50	740	Land North of London Road, East of Ilfracombe Avenue, Bowers Gifford	model variables	
<p>Summary - Green belt. Large irregular shaped open site located on the north side of London Road, west of Pound Lane. The site comprises one large arable field. Adjacent to the site there are three smaller grassland fields to the northeast, along with Little Chalvedon Hall farmstead. Furthermore, four dwelling houses and associated small scale commercial premises occupy land to the south of the site fronting London Road. The land is largely set within a rural countryside setting, but does border the residential enclave of Bowers Gifford to the east and a single residential cul-de-sac to the south west. The site is a functioning farm on relatively flat land. There are several hedgerows and substantial trees within the site area. Assume 65% net developable = 20.47ha (50.6 acres) net residential. Proposal is for 740 dwellings at 36 dph. Affordable 30% of total, 70% rent, 30% shared ownership. Likely market mix: 5% 1-bed, 35% 2-bed, 40% 3-bed, 15% 4-bed, 5% 5-bed. The market appraisal indicates that this mix produces a total of 700,000 sq.ft of floorspace. Sales values estimated at £240/sq.ft. New Build all-in costs estimated at £95/sq.ft all in, + £1400/unit for CSH Level 3.</p>				total floorspace sq.ft	700,000
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	240
TURNOVER				build cost £/sq.ft	95
open market housing	490,000	240	117,600,000	total units	740
sales overhead 2% of OM T/O			2,352,000	developer profit % of gross turnover	18
net OM T/O			115,248,000	coverage sq.ft/acre	13,836
AH Policy - 30% of total, 70% rent, 30% SO, with new AH rent product, based on RSL bid @ 50% of OMV	210,000	120	25,200,000	commercial sq.ft	0
gross turnover T/O			140,448,000	net site area acres	50.59
total floorspace	700,000			gross area (estimate)	77.84
BUILD COSTS - ALL IN	£95/sq.ft			affordable %	30
all housing units - housebuild & externals	700,000	95	66,500,000	open market %	70
additional Code 3 build costs @ £1400/unit	1,400	740	1,036,000	net residential density/acre	15
total build costs			67,536,000	net residential density/ha	36
developer's profit @ 18% of open market turnover			20,744,640		
developer's profit on affordable @ 6% of AH build cost		6	1,215,648		
TOTAL BUILD COSTS & PROFIT			89,496,288		
finance costs @ 6% of build cost x 2 years			8,104,320		
professional fees @ 6% of build cost			4,052,160		
TOTAL BUILD COSTS, FEES & PROFIT			101,652,768		
additional development costs	cost	£/unit			
estimated planning obligations & S.106 costs @ £10,000k/open market unit for sites of 10+ units	5,180,000	10,000			
demolition/remediation estimate - £5/sq.ft		5			
additional abnormal development cost allowance incl contingencies - £20,000/unit	14,800,000	20,000			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	19,980,000		19,980,000	overall planning obligations & other infrastructure costs/net acre	394,911
TOTAL BUILD COSTS & TADCs			121,632,768		
INTERIM LAND VALUE , ie, T/O minus TADCs			18,815,232		
finance costs derived from ILV, @ 6%.	1,128,914	17,686,318			
actual finance costs (to avoid circular calc), @ 6% of Annual Nominal Purchase Price		16,875,000	1,012,500		
legal fees 0.5% LV			84,375		
SDLT 5%			843,750		
NET LAND VALUE			16,874,607		
existing use value (EUV), agricultural @ £8k/acre, hope value @ £20k/acre	8,000	622,692		VIABILITY TEST COMPARISONS	
value added by consent			16,251,915	Land value/net acre	333,532
uplift factor			27	Land value/gross acre	216,796
<p>viability conclusion - Higher allowances made for infrastructure @ £20k/unit, in addition to S.106 costs. Land value of £16.8m (£333k/net acre). Viability tests against 1) uplift of £16.2m, x 27 agric value, x 11 hope value, 2) Option Agreement Minimum Land Values c. £200k/net acre = £1.01m. Achieved LV = £16.8m, or 333k/net acre, therefore above Viability Tests.</p>					
Conclusion - viable					

site ref	net site area ha	dwelling capacity	address		
SS0164	1.58	44	The Wickford Education Centre, Alderney Gardens	model variables	
<p>Summary - On the edge of the built up area of Wickford, the site is rectangular in shape with an access road running between 21 and 25 Alderney Gardens. The site comprises an Education Centre, caretaker's house, car park and a grassed area. South & west boundaries hedges with mature trees. Adjacent to 11/00025/COND - Residential Development of 152 Units. Assume 90% net developable = 1.42ha (3.5 acres) net residential. Proposal is for 44 units. Affordable 30% of total, 70% rent, 30% shared ownership. Likely market mix: 0% 1-bed, 20% 2-bed, 40% 3-bed, 40% 4-bed, 0% 5-bed. The market appraisal indicates that this mix produces a total of 45,000 sq.ft of floorspace. Sales values estimated at £270/sq.ft. New Build all-in costs estimated at £95/sq.ft all in, + £1000/unit for CSH Level 3. One third of the buildings on site need to be demolished, and allowance made of £75k.</p>				total floorspace sq.ft	45,000
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	270
TURNOVER				build cost £/sq.ft	95
open market housing	31,500	270	8,505,000	total units	44
sales overhead 2% of OM T/O			170,100	developer profit % of gross turnover	18
net OM T/O			8,334,900	coverage sq.ft/acre	12,807
AH Policy - 30% of total, 70% rent, 30% SO, with new AH rent product, based on RSL bid @ 50% of OMV	13,500	135	1,822,500	commercial sq.ft	0
gross turnover T/O			10,157,400	net site area acres	3.51
total floorspace	45,000			gross area (estimate)	3.90
BUILD COSTS - ALL IN		£95/sq.ft		affordable %	30
all housing units - housebuild & externals	45,000	95	4,275,000	open market %	70
additional Code 3 build costs @ £1000/unit	1,000	44	44,000	net residential density/acr	13
total build costs			4,319,000	net residential density/ha	31
developer's profit @ 18% of open market turnover			1,500,282		
developer's profit on affordable @ 6% of AH build cost		6	77,742		
TOTAL BUILD COSTS & PROFIT			5,897,024		
finance costs @ 6% of build cost			259,140		
professional fees @ 6% of build cost			259,140		
TOTAL BUILD COSTS, FEES & PROFIT			6,415,304		
additional development costs	cost	£/unit			
estimated planning obligations & S.106 costs @ £10,000k/open market unit for sites of 10+ units	308,000	10,000			
demolition/remediation estimate - £5/sq.ft	75,000	5			
abnormal development cost allowance incl contingencies - £3500/unit	154,000	3,500			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	537,000		537,000	overall planning obligations & other infrastructure costs/net acre	152,828
TOTAL BUILD COSTS & TADCs			6,952,304		
INTERIM LAND VALUE , ie, T/O minus TADCs			3,205,096		
finance costs derived from ILV, @ 6%.	192,306	3,012,790			
actual finance costs (to avoid circular calc), @ 6% of Annual Nominal Purchase Price		2,870,000	172,200		
legal fees 0.5% LV			14,350		
SDLT 5%			143,500		
NET LAND VALUE			2,875,046		
existing use value (EUV), community/education @ £100k/acre	100,000	390,418		VIABILITY TEST COMPARISONS	
value added by consent			2,484,628	Land value/net acre	818,224
uplift factor			7.4	Land value/gross acre	736,402
<p>viability conclusion - Land value of £2.8m (£818k/net acre), Viability test against uplift of £2.4m, x 7 EUV. Achieved LV = £2.8m, or 818k/net acre, therefore above Viability Tests. Conclusion - viable</p>					

site ref	net site area ha	dwelling capacity	address		
SS0165	1.24	50	Playing Field at Runwell Youth Centre, Wickford	model variables	
<p>Summary - Playing field, south of Southend Road. Roughly rectangular open space, with a football pitch. Heavily treed hedges on north, west and south boundaries. Site is bounded by the railway line to the south. Across the railway line is an industrial estate. Southend Road forms the northern boundary. Residential development borders the site east and west. It is within walking distance of Southend Road shops and Beauchamps school PP for 50 units. 1-4-bed. Assume 90% net developable = 1.1ha (2.8 acres). Proposal is for 50 dwellings at 45 dph. Affordable 30% of total, 70% rent, 30% shared ownership. Likely market mix: 5% 1-bed, 35% 2-bed, 40% 3-bed, 20% 4-bed, 0% 5-bed. The market appraisal indicates that this mix produces a total of 44,700 sq.ft of floorspace. Sales values estimated at £260/sq.ft. New Build all-in costs estimated at £95/sq.ft all in, + £1000/unit for CSH Level 3.</p>				total floorspace sq.ft	44,700
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	260
TURNOVER				build cost £/sq.ft	95
open market housing	31,290	260	8,135,400	total units	50
sales overhead 2% of OM T/O			162,708	developer profit % of gross turnover	18
net OM T/O			7,972,692	coverage sq.ft/acre	16,210
AH Policy - 30% of total, 70% rent, 30% SO, with new AH rent product, based on RSL bid @ 50% of OMV	13,410	130	1,743,300	commercial sq.ft	0
gross turnover T/O			9,715,992	net site area acres	2.76
total floorspace	44,700			gross area acres	3.06
BUILD COSTS - ALL IN				affordable %	30
all housing units - housebuild & externals	44,700	95	4,246,500	open market %	70
additional Code 3 build costs @ £1000/unit	1,000	50	50,000	net residential density/acre	18
total build costs			4,296,500	net residential density/ha	45
developer's profit @ 18% of open market turnover			1,435,085		
developer's profit on affordable @ 6% of AH build cost		6	77,337		
TOTAL BUILD COSTS & PROFIT			5,808,922		
finance costs @ 6% of build cost			257,790		
professional fees @ 6% of build cost			257,790		
TOTAL BUILD COSTS, FEES & PROFIT			6,324,502		
additional development costs	cost	£/unit			
estimated planning obligations & S.106 costs @ £10,000/open market unit for sites of 10+ units	350,000	10,000			
demolition/remediation estimate - £5/sq.ft		5			
abnormal development cost allowance incl contingencies - £3500/unit	175,000	3,500			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	525,000		525,000	overall planning obligations & other infrastructure costs/net acre	190,380
TOTAL BUILD COSTS & TADCs			6,849,502		
INTERIM LAND VALUE , ie, T/O minus TADCs			2,866,490		
finance costs derived from ILV, @ 6%.	171,989	2,694,501			
actual finance costs (to avoid circular calc), @ 6% of Annual Nominal Purchase Price		2,570,000	154,200		
legal fees 0.5% LV			12,850		
SDLT 5%			128,500		
NET LAND VALUE			2,570,940		
existing use value (EUV), Playing pitch @ £5k/acre,	5,000	15,320		VIABILITY TEST COMPARISONS	
value added by consent			2,555,620	Land value/net acre	932,299
uplift factor			168	Land value/gross acre	839,069
<p>viability conclusion - Land value of £2.57m (932k/net acre). Viability tests against 1) uplift of £2.5m x 168 EUV, 2) Option Agreement Minimum Land Values c. £200k/net acre = £552k. Achieved LV = £2.57m, or £932k/net acre, therefore above EUV Viability Tests, and Minimum Land Values, therefore conclusion - viable</p>					

site ref	net site area ha	dwelling capacity	address		
SS0166	0.75	20	Land adjacent to Nevendon Rd (A132), east of Sutcliffe Close		
				model variables	
Summary - Informal amenity green space between Sutcliffe Close / Trent Close and the A132. Slightly crescent in shape, following the curve of the A132. Site is 300m in length and 25-50m wide and provides a buffer between the dual carriageway and dwellings to the west. Assume 65% net developable (shape, noise attenuation) = 0.49ha (1.2 acres) net residential. Proposal is for 20 dwellings at 41 dph. Affordable 30% of total, 70% rent, 30% shared ownership. Likely market mix: 0% 1-bed, 50% 2-bed, 30% 3-bed, 20% 4-bed, 0% 5-bed. The market appraisal indicates that this mix produces a total of 16,100 sq.ft of floorspace. Sales values estimated at £240/sq.ft. New Build all-in costs estimated at £95/sq.ft all in, + £1000/unit for CSH Level 3.					
				total floorspace sq.ft	16,100
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	240
TURNOVER				build cost £/sq.ft	95
open market housing	11,270	240	2,704,800	total units	20
sales overhead 2% of OM T/O				developer profit % of gross turnover	18
net OM T/O			54,096	coverage sq.ft/acre	13,365
			2,650,704		
AH Policy - 30% of total, 70% rent, 30% SO, with new AH rent product, based on RSL bid @ 50% of OMV	4,830	120	579,600	commercial sq.ft	0
gross turnover T/O			3,230,304	net site area acres	1.20
total floorspace	16,100			gross area acres	1.85
BUILD COSTS - ALL IN				affordable %	30
all housing units - housebuild & externals	16,100	95	1,529,500	open market %	70
additional Code 3 build costs @ £1000/unit	1,000	20	20,000	net residential density/acre	17
total build costs			1,549,500	net residential density/ha	41
developer's profit @ 18% of open market turnover			477,127		
developer's profit on affordable @ 6% of AH build cost		6	27,891		
TOTAL BUILD COSTS & PROFIT			2,054,518		
finance costs @ 6% of build cost			92,970		
professional fees @ 6% of build cost			92,970		
TOTAL BUILD COSTS, FEES & PROFIT			2,240,458		
additional development costs	cost	£/unit			
estimated planning obligations & S.106 costs @ £10,000k/open market unit for sites of 10+ units	140,000	10,000			
demolition/remediation estimate - £5/sq.ft		5			
abnormal development cost allowance incl contingencies - £3500/unit	70,000	3,500			
TOTAL ADDITIONAL DEVELOPMENT COSTS (TADCs)	210,000		210,000	overall planning obligations & other infrastructure costs/net acre	174,330
TOTAL BUILD COSTS & TADCs			2,450,458		
INTERIM LAND VALUE , ie, T/O minus TADCs			779,846		
finance costs derived from ILV, @ 6%,	46,791	733,056			
actual finance costs (to avoid circular calc), @ 6% of Annual Nominal Purchase Price		705,000	42,300		
legal fees 0.5% LV			3,525		
SDLT 4%			28,200		
NET LAND VALUE			705,821		
existing use value (EUV), scrubland @ £5k/acre,	5,000	9,266		VIABILITY TEST COMPARISONS	
value added by consent uplift factor			696,555	Land value/net acre	585,932
			76	Land value/gross acre	380,856
viability conclusion - Land value of £705k (£585k/net acre), Viability tests against 1) uplift of £696k x 76 EUV, 2) Option Agreement Minimum Land Values c. £200k/net acre = £240k. Achieved LV = £705k, or £585k/net acre, therefore above EUV Viability Tests, and Minimum Land Values, therefore conclusion - viable					

site ref	net site area ha	dwelling capacity	address		
SS0168	0.66	22	Open Space, Community Hall and garages, Langham Cres, Great Burstead	model variables	
<p>Summary - Site is public open space within a residential area in Great Burstead. It comprises an access road flanked by garages, opening out into a car park adjacent to the community hall, a children's playing area, and open space large enough for a football pitch. The main playing field area is triangular in shape. The site is bounded by residential development. Much of the site's boundary is delineated by mature trees. Pedestrian access can be gained via a footpath adj. to No. 17 Langham Crescent. Assume 80% net developable = 0.53ha (1.3 acres) net residential. Proposal is for 22 dwellings at 42 dph. Affordable 30% of total, 70% rent, 30% shared ownership. Likely market mix: 0% 1-bed, 50% 2-bed, 30% 3-bed, 20% 4-bed, 0% 5-bed. The market appraisal indicates that this mix produces a total of 17,700 sq.ft of floorspace. Sales values estimated at £260/sq.ft. New Build all-in costs estimated at £95/sq.ft all in, + £1000/unit for CSH Level 3.</p>				total floorspace sq.ft	17,700
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	260
TURNOVER				build cost £/sq.ft	95
open market housing	12,390	260	3,215,205	total units	22
sales overhead 2% of OM T/O			64,304	developer profit % of gross turnover	18
net OM T/O			3,150,901	coverage sq.ft/acre	13,566
AH Policy - 30% of total, 70% rent, 30% SO, with new AH rent product, based on RSL bid @ 50% of OMV	5,310	130	688,973	commercial sq.ft	0
gross turnover T/O			3,839,873	net site area acres	1.30
total floorspace	17,700			gross area acres	1.63
BUILD COSTS - ALL IN				affordable %	30
all housing units - housebuild & externals	17,700	95	1,681,500	open market %	70
additional Code 3 build costs @ £1000/unit	1,000	22	22,000	net residential density/acre	17
total build costs			1,703,500	net residential density/ha	42
developer's profit @ 18% of open market turnover			567,162		
developer's profit on affordable @ 6% of AH build cost		6	30,663		
TOTAL BUILD COSTS & PROFIT			2,301,325		
finance costs @ 6% of build cost			102,210		
professional fees @ 6% of build cost			102,210		
TOTAL BUILD COSTS, FEES & PROFIT			2,505,745		
additional development costs	cost	£/unit			
estimated planning obligations & S.106 costs @ £10,000k/open market unit for sites of 10+ units	154,000	10,000			
demolition/remediation estimate - £5/sq.ft		5			
abnormal development cost allowance incl contingencies - £3500/unit	77,000	3,500			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	231,000		231,000	overall planning obligations & other infrastructure costs/net acre	177,054
TOTAL BUILD COSTS & TADCs			2,736,745		
INTERIM LAND VALUE, ie, T/O minus TADCs			1,103,128		
finance costs derived from ILV, @ 6%,	66,188	1,036,941			
actual finance costs (to avoid circular calc), @ 6% of Annual Nominal Purchase Price		998,000	59,880		
legal fees 0.5% LV			4,990		
SDLT 4%			39,920		
NET LAND VALUE			998,338		
existing use value (EUV), PoS, community, garages @ £15k/acre,	15,000	24,463		VIABILITY TEST COMPARISONS	
value added by consent			973,875	Land value/net acre	765,193
uplift factor			41	Land value/gross acre	612,154
<p>viability conclusion - Land value of £998k (£765k/net acre), Viability tests against 1) uplift of £973k x 41 EUV, 2) Option Agreement Minimum Land Values c. £200k/net acre = £260k. Achieved LV = £998k, or £765k/net acre, therefore above EUV Viability Tests, and Minimum Land Values, therefore conclusion - viable</p>					

site ref	net site area ha	dwelling capacity	address		
SS0170	0.45	22	Open Space and The Paddock Pavilion, rear of Nursery Gdns, Pound Lane, Basildon	model variables	
<p>Summary - Square area of public open space located in the northeast corner of a much larger park. Surrounded on three sides by residential properties. The site presently comprises a pavillion building, public parking area for users of the park and some mature trees and shrubs. Assume 100% net developable = 0.45ha (1.1 acres) net residential. Proposal is for 22 dwellings at 49 dph. Affordable 30% of total, 70% rent, 30% shared ownership. Likely market mix: 0% 1-bed, 50% 2-bed, 30% 3-bed, 20% 4-bed, 0% 5-bed. The market appraisal indicates that this mix produces a total of 16,100 sq.ft of floorspace. Sales values estimated at £230/sq.ft. New Build all-in costs estimated at £95/sq.ft all in, + £1000/unit for CSH Level 3.</p>				total floorspace sq.ft	16,100
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	230
TURNOVER				build cost £/sq.ft	95
open market housing	11,270	230	2,592,100	total units	22
sales overhead 2% of OM T/O			51,842	developer profit % of gross turnover	18
net OM T/O			2,540,258	coverage sq.ft/acre	14,479
AH Policy - 30% of total, 70% rent, 30% SO, with new AH rent product, based on RSL bid @ 50% of OMV	4,830	115	555,450	commercial sq.ft	0
gross turnover T/O			3,095,708	net site area acres	1.11
total floorspace	16,100			gross area acres	1.11
BUILD COSTS - ALL IN				affordable %	30
all housing units - housebuild & externals	16,100	95	1,529,500	open market %	70
additional Code 3 build costs @ £1000/unit	1,000	22	22,000	net residential density/acr	20
total build costs			1,551,500	net residential density/ha	49
developer's profit @ 18% of open market turnover			457,246		
developer's profit on affordable @ 6% of AH build cost		6	27,927		
TOTAL BUILD COSTS & PROFIT			2,036,673		
finance costs @ 6% of build cost			93,090		
professional fees @ 6% of build cost			93,090		
TOTAL BUILD COSTS, FEES & PROFIT			2,222,853		
additional development costs	cost	£/unit			
estimated planning obligations & S.106 costs @ £10,000k/open market unit for sites of 10+ units	154,000	10,000			
demolition/remediation estimate - £5/sq.ft		5			
abnormal development cost allowance incl contingencies - £3500/unit	77,000	3,500			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	231,000		231,000	overall planning obligations & other infrastructure costs/net acre	207,743
TOTAL BUILD COSTS & TADCs			2,453,853		
INTERIM LAND VALUE, ie, T/O minus TADCs			641,855		
finance costs derived from ILV, @ 6%,	38,511	603,343			
actual finance costs (to avoid circular calc), @ 6% of Annual Nominal Purchase Price		580,000	34,800		
legal fees 0.5% LV			2,900		
SDLT 4%			23,200		
NET LAND VALUE			580,955		
existing use value (EUUV), PoS, @ £5k/acre,	5,000	5,560		VIABILITY TEST COMPARISONS	
value added by consent			575,395	Land value/net acre	522,465
uplift factor			104	Land value/gross acre	522,465
<p>viability conclusion - Land value of £580k (£522k/net acre), Viability tests against 1) uplift of £575k x 104 EUV, 2) Option Agreement Minimum Land Values c. £200k/net acre = £222k. Achieved LV = £580k, or £522k/net acre, therefore above EUV Viability Tests, and Minimum Land Values, therefore conclusion - viable</p>					

site ref	net site area ha	dwelling capacity	address		
SS0171	0.26	8	Open Space opposite 40-68 Wickhay, Lee Chapel North, Basildon	model variables	
Summary - Rectilinear parcel of open space predominantly laid to grass, containing several mature trees, play equipment and a pathway. The site is within a residential area, fronted by dwellings along the east boundary, providing a buffer between the dwellings and the playing fields of the Anne Line RC Primary School. Assume 90% net developable = 0.23ha (0.58 acres) net residential. Proposal is for 8 dwellings at 34 dph. No Affordable or Planning Obligations. Likely market mix: 0% 1-bed, 50% 2-bed, 30% 3-bed, 20% 4-bed, 0% 5-bed. The market appraisal indicates that this mix produces a total of 6,400 sq.ft of floorspace. Sales values estimated at £190/sq.ft. New Build all-in costs estimated at £95/sq.ft all in, + £1000/unit for CSH Level 3.					
				total floorspace sq.ft	6,400
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	190
TURNOVER				build cost £/sq.ft	95
open market housing	6,400	190	1,216,000	total units	8
sales overhead 2% of OM T/O			24,320	developer profit % of gross turnover	18
net OM T/O			1,191,680	coverage sq.ft/acre	11,069
No Affordable	0	95	0	commercial sq.ft	0
gross turnover T/O			1,191,680	net site area acres	0.58
total floorspace	6,400			gross area acres	0.64
BUILD COSTS - ALL IN				affordable %	0
all housing units - housebuild & externals	6,400	95	608,000	open market %	100
additional Code 3 build costs @ £1000/unit	1,000	8	8,000	net residential density/acr	14
total build costs			616,000	net residential density/ha	34
developer's profit @ 18% of open market turnover			214,502		
developer's profit on affordable @ 6% of AH build cost		6	0		
TOTAL BUILD COSTS & PROFIT			830,502		
finance costs @ 6% of build cost			36,960		
professional fees @ 6% of build cost			36,960		
TOTAL BUILD COSTS, FEES & PROFIT			904,422		
additional development costs	cost	£/unit			
estimated planning obligations & S.106 costs @ £10,000k/open market unit for sites of 10+ units	0				
demolition/remediation estimate - £5/sq.ft		5			
abnormal development cost allowance incl contingencies - £3500/unit	28,000	3,500			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	28,000		28,000	overall planning obligations & other infrastructure costs/net acre	48,425
TOTAL BUILD COSTS & TADCs			932,422		
INTERIM LAND VALUE , ie, T/O minus TADCs			259,258		
finance costs derived from ILV, @ 6%.	15,555	243,702			
actual finance costs (to avoid circular calc), @ 6% of Annual Nominal Purchase Price		241,000	14,460		
legal fees 0.5% LV			1,205		
SDLT 1%			2,410		
NET LAND VALUE			241,183		
existing use value (EUV), PoS, @ £5k/acre,	5,000	3,212		VIABILITY TEST COMPARISONS	
value added by consent			237,970	Land value/net acre	417,117
uplift factor			75	Land value/gross acre	375,405
viability conclusion - Land value of £241k (£417k/net acre), Viability tests against 1) uplift of £238k x 75 EUV, 2) Option Agreement Minimum Land Values c. £200k/net acre = £116k. Achieved LV = £241k, or £417k/net acre, therefore above EUV Viability Tests, and Minimum Land Values, therefore conclusion - viable					

site ref	net site area ha	dwelling capacity	address		
SS0177	0.37	16	Land at Park Lodge Neighbourhood Shopping Centre, Nevendon Rd Wickford	model variables	
<p>Summary - Single storey flat roofed Shopping parade of 6 units set back from, but fronting onto, Nevendon Road with small car park in front comprising 26 vehicle spaces. To the rear of this lies the hammerhead of Kershaw Close, comprising further car parking, and a single storey flat roofed community hall building adjacent to this. Assume 100% net developable = 0.37ha (0.91 acres) net residential. Proposal is for 16 dwellings at 43 dph. Affordable 30% of total, 70% rent, 30% shared ownership. Likely market mix: 0% 1-bed, 50% 2-bed, 50% 3-bed, 0% 4-bed, 0% 5-bed. The market appraisal indicates that this mix produces a total of 12,500 sq.ft of floorspace. Sales values estimated at £230/sq.ft. New Build all-in costs estimated at £95/sq.ft all in, + £1000/unit for CSH Level 3.</p>				total floorspace sq.ft	12,500
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	230
TURNOVER				build cost £/sq.ft	95
open market housing	8,750	230	2,012,500	total units	16
sales overhead 2% of OM T/O			40,250	developer profit % of gross turnover	18
net OM T/O			1,972,250	coverage sq.ft/acre	13,672
AH Policy - 30% of total, 70% rent, 30% SO, with new AH rent product, based on RSL bid @ 50% of OMV	3,750	115	431,250	commercial sq.ft	0
gross turnover T/O			2,403,500	net site area acres	0.91
total floorspace	12,500			gross area acres	0.91
BUILD COSTS - ALL IN				affordable %	30
all housing units - housebuild & externals	12,500	95	1,187,500	open market %	70
additional Code 3 build costs @ £1000/unit	1,000	16	16,000	net residential density/acre	18
total build costs			1,203,500	net residential density/ha	43
developer's profit @ 18% of open market turnover			355,005		
developer's profit on affordable @ 6% of AH build cost		6	21,663		
TOTAL BUILD COSTS & PROFIT			1,580,168		
finance costs @ 6% of build cost			72,210		
professional fees @ 6% of build cost			72,210		
TOTAL BUILD COSTS, FEES & PROFIT			1,724,588		
additional development costs	cost	£/unit			
estimated planning obligations & S.106 costs @ £10,000k/open market unit for sites of 10+ units	112,000	10,000			
demolition/remediation estimate - £5/sq.ft	62,500	5			
abnormal development cost allowance incl contingencies - £3500/unit	56,000	3,500			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	230,500		230,500	overall planning obligations & other infrastructure costs/net acre	252,114
TOTAL BUILD COSTS & TADCs			1,955,088		
INTERIM LAND VALUE , ie, T/O minus TADCs			448,412		
finance costs derived from ILV, @ 6%,	26,905	421,507			
actual finance costs (to avoid circular calc), @ 6% of Annual Nominal Purchase Price		409,000	24,540		
legal fees 0.5% LV			2,045		
SDLT 3%			12,270		
NET LAND VALUE			409,557		
existing use value (EUUV), 6 x retail units @ £50k/unit + car park = £350k,	383,000	350,165		VIABILITY TEST COMPARISONS	
value added by consent			59,392	Land value/net acre	447,961
uplift factor			1.17	Land value/gross acre	447,961
<p>viability conclusion - Land value of £409k (£447k/net acre), Viability test against uplift of £59k x 1.17 EUV. Achieved LV = £409k, therefore below EUV Viability Test, therefore conclusion - not viable, (or marginally viable depending on view of owner)</p>					

site ref	net site area ha	dwelling capacity	address		
SS0188	0.13	4	Land adj 15 New Century Road, Laindon	model variables	
Summary - Largely square shaped site located on the south side of New Century Road, Laindon. The site lies just within the town centre, adjacent to Laindon Library, in an otherwise residential street comprising chalets and bungalows. The site is presently covered in trees and scrub. Assume 100% net developable = 0.13ha (0.32 acres) net residential. Proposal is for 4 dwellings at 31 dph. No Affordable or Planning Obligations. Likely market mix: 0% 1-bed, 100% 2-bed, 0% 3-bed, 0% 4-bed, 0% 5-bed. The market appraisal indicates that this mix produces a total of 2,600 sq.ft of floorspace. Sales values estimated at £230/sq.ft. New Build all-in costs estimated at £95/sq.ft all in, + £1000/unit for CSH Level 3.				total floorspace sq.ft	2,600
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	230
TURNOVER				build cost £/sq.ft	95
open market housing	2,600	230	598,000	total units	4
sales overhead 2% of OM T/O			11,960	developer profit % of gross turnover	18
net OM T/O			586,040	coverage sq.ft/acre	8,094
No Affordable	0	115	0	commercial sq.ft	0
gross turnover T/O			586,040	net site area acres	0.32
total floorspace	2,600			gross area acres	0.32
BUILD COSTS - ALL IN				affordable %	0
all housing units - housebuild & externals	2,600	95	247,000	open market %	100
additional Code 3 build costs @ £1000/unit	1,000	4	4,000	net residential density/acre	12
total build costs			251,000	net residential density/ha	31
developer's profit @ 18% of open market turnover			105,487		
developer's profit on affordable @ 6% of AH build cost		6	0		
TOTAL BUILD COSTS & PROFIT			356,487		
finance costs @ 6% of build cost			15,060		
professional fees @ 6% of build cost			15,060		
TOTAL BUILD COSTS, FEES & PROFIT			386,607		
additional development costs	cost	£/unit			
estimated planning obligations & S.106 costs @ £10,000k/open market unit for sites of 10+ units	0				
demolition/remediation estimate - £5/sq.ft		5			
abnormal development cost allowance incl contingencies - £3500/unit	14,000	3,500			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	14,000		14,000	overall planning obligations & other infrastructure costs/net acre	43,582
TOTAL BUILD COSTS & TADCs			400,607		
INTERIM LAND VALUE , ie, T/O minus TADCs			185,433		
finance costs derived from ILV, @ 6%,	11,126	174,307			
actual finance costs (to avoid circular calc), @ 6% of Annual Nominal Purchase Price		172,000	10,320		
legal fees 0.5% LV			860		
SDLT 1%			1,720		
NET LAND VALUE			172,533		
existing use value (EUV), scrubland @ £10k	32,000	10,279		VIABILITY TEST COMPARISONS	
value added by consent			162,253	Land value/net acre	537,101
uplift factor			17	Land value/gross acre	537,101
viability conclusion - Land value of £172k (£537k/net acre). Viability tests against 1) uplift of £162k x 17 EUV, 2) Option Agreement Minimum Land Values c. £200k/net acre = £64k. Achieved LV = £172k, or £537k/net acre, therefore above EUV Viability Tests, and Minimum Land Values, therefore conclusion - viable					

site ref	net site area ha	dwelling capacity	address		
SS0190	0.66	19	Roseview, Burnt Mills Road, and land to rear of Rose View, Basildon	model variables	
<p>Summary - Site consists of a dwelling house fronting Burnt Mills Road and a storage area (description taken from CFS submission) behind the dwelling, which has access via a thin track alongside a neighbouring dwelling (Rivendell). The site is therefore mostly rectangular, but with a gap at the road frontage where it wraps around Rivendell. The land contains a number of buildings and structures, with open storage. The site is surrounded by open space and a small run of residential dwellings to the west. To the northwest is the Burnt Mills industrial estate. Assume 90% net developable = 0.6ha (1.47 acres) net residential. Proposal is for 19 dwellings at 32 dph. Affordable 30% of total, 70% rent, 30% shared ownership. Likely market mix: 0% 1-bed, 30% 2-bed, 40% 3-bed, 30% 4-bed, 0% 5-bed. The market appraisal indicates that this mix produces a total of 18,000 sq.ft of floorspace. Sales values estimated at £250/sq.ft. New Build all-in costs estimated at £95/sq.ft all in, + £1000/unit for CSH Level 3.</p>				total floorspace sq.ft	18,000
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	250
TURNOVER				build cost £/sq.ft	95
open market housing	12,600	250	3,150,000	total units	19
sales overhead 2% of OM T/O			63,000	developer profit % of gross turnover	18
net OM T/O			3,087,000	coverage sq.ft/acre	12,263
AH Policy - 30% of total, 70% rent, 30% SO, with new AH rent product, based on RSL bid @ 50% of OMV	5,400	125	675,000	commercial sq.ft	0
gross turnover T/O			3,762,000	net site area acres	1.47
total floorspace	18,000			gross area acres	1.63
BUILD COSTS - ALL IN				affordable %	30
all housing units - housebuild & externals	18,000	95	1,710,000	open market %	70
additional Code 3 build costs @ £1000/unit	1,000	19	19,000	net residential density/acre	13
total build costs			1,729,000	net residential density/ha	32
developer's profit @ 18% of open market turnover			555,660		
developer's profit on affordable @ 6% of AH build cost		6	31,122		
TOTAL BUILD COSTS & PROFIT			2,315,782		
finance costs @ 6% of build cost			103,740		
professional fees @ 6% of build cost			103,740		
TOTAL BUILD COSTS, FEES & PROFIT			2,523,262		
additional development costs	cost	£/unit			
estimated planning obligations & S.106 costs @ £10,000/open market unit for sites of 10+ units	133,000	10,000			
demolition/remediation estimate - £5/sq.ft		5			
abnormal development cost allowance incl contingencies - £3500/unit	66,500	3,500			
TOTAL ADDITIONAL DEVELOPMENT COSTS (TADCs)	199,500		199,500	overall planning obligations & other infrastructure costs/net acre	135,920
TOTAL BUILD COSTS & TADCs			2,722,762		
INTERIM LAND VALUE, ie, T/O minus TADCs			1,039,238		
finance costs derived from ILV, @ 6%,	62,354	976,884			
actual finance costs (to avoid circular calc), @ 6% of Annual Nominal Purchase Price		940,000	56,400		
legal fees 0.5% LV			4,700		
SDLT 4%			37,600		
NET LAND VALUE			940,538		
existing use value (EUUV), open storage @ £50k/acre	50,000	81,543		VIABILITY TEST COMPARISONS	
value added by consent			858,995	Land value/net acre	640,792
uplift factor			12	Land value/gross acre	576,713
<p>viability conclusion - Land value of £940k (£640k/net acre), Viability tests against 1) uplift of £858k x 12 EUUV, 2) Option Agreement Minimum Land Values c. £200k/net acre = £294k. Achieved LV = £940k, or £640k/net acre, therefore above EUUV Viability Tests, and Minimum Land Values, therefore conclusion - viable</p>					

site ref	net site area ha	dwelling capacity	address		
SS0191	14.97	330	Land north of Vange Primary School and Basildon zoo	model variables	
<p>Summary - The site comprises three rectangular fields laid to grass, separated by hedgerows which also contain a number of trees. Basildon Golf Course is to the north and east and Basildon Zoo and Vange Primary School and to the south. The site does not have direct highway access and would require access via other sites, 235 or 236 adjoining. Assume 65% net developable to allow for strategic landscaping etc, = 9.7ha (24 acres) net residential. Proposal is for 330 dwellings at 34 dph. Affordable 30% of total, 70% rent, 30% shared ownership. Likely market mix: 5% 1-bed, 35% 2-bed, 40% 3-bed, 15% 4-bed, 5% 5-bed. The market appraisal indicates that this mix produces a total of 298,500 sq.ft of floorspace. Sales values estimated at £250/sq.ft. New Build all-in costs estimated at £95/sq.ft all in, + £1400/unit for CSH Level 3.</p>				total floorspace sq.ft	298,500
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	250
TURNOVER				build cost £/sq.ft	95
open market housing	208,950	250	52,237,500	total units	330
sales overhead 2% of OM T/O			1,044,750	developer profit % of gross turnover	18
net OM T/O			51,192,750	coverage sq.ft/acre	12,415
AH Policy - 30% of total, 70% rent, 30% SO, with new AH rent product, based on RSL bid @ 50% of OMV	89,550	125	11,193,750	commercial sq.ft	0
gross turnover T/O			62,386,500	net site area acres	24.04
total floorspace	298,500			gross area acres	36.99
BUILD COSTS - ALL IN				affordable %	30
all housing units - housebuild & externals	298,500	95	28,357,500	open market %	70
additional Code 3 build costs @ £1400/unit	1,400	330	462,000	net residential density/acre	14
total build costs			28,819,500	net residential density/ha	34
developer's profit @ 18% of open market turnover			9,214,695		
developer's profit on affordable @ 6% of AH build cost		6	518,751		
TOTAL BUILD COSTS & PROFIT			38,552,946		
finance costs @ 6% of build cost x 2 years			3,458,340		
professional fees @ 6% of build cost			1,729,170		
TOTAL BUILD COSTS, FEES & PROFIT			43,740,456		
additional development costs	cost	£/unit			
estimated planning obligations & S.106 costs @ £10,000k/open market unit for sites of 10+ units	2,310,000	10,000			
demolition/remediation estimate - £5/sq.ft		5			
abnormal development cost allowance incl contingencies - £10,000/unit	3,300,000	10,000			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	5,610,000		5,610,000	overall planning obligations & other infrastructure costs/net acre	233,322
TOTAL BUILD COSTS & TADCs			49,350,456		
INTERIM LAND VALUE , ie, T/O minus TADCs			13,036,044		
finance costs derived from ILV, @ 6%.	782,163	12,253,881			
actual finance costs (to avoid circular calc), @ 6% of Annual Nominal Purchase Price		11,690,000	701,400		
legal fees 0.5% LV			58,450		
SDLT 5%			584,500		
NET LAND VALUE			11,691,694		
existing use value (EUV), agricultural @ 8k/acre, hope value £20k/acre	8,000	295,927		VIABILITY TEST COMPARISONS	
value added by consent			11,395,767	Land value/net acre	486,261
uplift factor			40	Land value/gross acre	316,070
<p>viability conclusion - Higher allowances made for infrastructure @ £10k/unit, in addition to S.106 costs. Land value of £11.7m (£486k/net acre). Viability tests against 1) uplift of £11.4m x 40 agricultural use, x 15 hope value, 2) Option Agreement Minimum Land Values c. £200k/net acre = £4.8m. Achieved LV = £11.7m, or £486k/net acre, therefore above EUV Viability Tests, and Minimum Land Values, therefore conclusion - viable</p>					

site ref	net site area ha	dwelling capacity	address		
SS0195	3.90	100	Land north of Vange Primary School and Basildon zoo	model variables	
<p>Summary - Approximately 'L' shaped site to the north of Wickford, positioned between Castledon Road and plotland properties. The site is accessed via a small track and contains several light industrial units around a yard area. The site is predominantly grazing land and some scrubland. The river Crouch runs through the western part of the site. It is bounded by many substantial trees. A couple of mobile homes exist on the land along with a compound where dogs are kept. The foundation of the original no. 47 dwelling is partly visible within the site. The land falls away gradually to the river by between 2 and 4 metres. Assume 85% net developable to allow for strategic landscaping etc, = 3.3ha (8.2 acres) net residential. Proposal is for 100 dwellings at 30 dph. Affordable 30% of total, 70% rent, 30% shared ownership. Likely market mix: 5% 1-bed, 35% 2-bed, 40% 3-bed, 15% 4-bed, 5% 5-bed. The market appraisal indicates that this mix produces a total of 90,500 sq.ft of floorspace. Sales values estimated at £250/sq.ft. New Build all-in costs estimated at £95/sq.ft all in, + £1000/unit for CSH Level 3.</p>				total floorspace sq.ft	90,500
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	250
TURNOVER				build cost £/sq.ft	95
open market housing	63,350	250	15,837,500	total units	100
sales overhead 2% of OM T/O			316,750	developer profit % of gross turnover	18
net OM T/O			15,520,750	coverage sq.ft/acre	11,048
AH Policy - 30% of total, 70% rent, 30% SO, with new AH rent product, based on RSL bid @ 50% of OMV	27,150	125	3,393,750	commercial sq.ft	0
gross turnover T/O			18,914,500	net site area acres	8.19
total floorspace	90,500			gross area acres	9.64
BUILD COSTS - ALL IN				affordable %	30
all housing units - housebuild & externals	90,500	95	8,597,500	open market %	70
additional Code 3 build costs @ £1000/unit	1,000	100	100,000	net residential density/acr	12
total build costs			8,697,500	net residential density/ha	30
developer's profit @ 18% of open market turnover			2,793,735		
developer's profit on affordable @ 6% of AH build cost		6	156,555		
TOTAL BUILD COSTS & PROFIT			11,647,790		
finance costs @ 6% of build cost			521,850		
professional fees @ 6% of build cost			521,850		
TOTAL BUILD COSTS, FEES & PROFIT			12,691,490		
additional development costs	cost	£/unit			
estimated planning obligations & S.106 costs @ £10,000k/open market unit for sites of 10+ units	700,000	10,000			
demolition/remediation estimate - £5/sq.ft		5			
abnormal development cost allowance incl contingencies - £3500/unit	350,000	3,500			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	1,050,000		1,050,000	overall planning obligations & other infrastructure costs/net acre	128,184
TOTAL BUILD COSTS & TADCs			13,741,490		
INTERIM LAND VALUE , ie, T/O minus TADCs			5,173,010		
finance costs derived from ILV, @ 6%,	310,381	4,862,629			
actual finance costs (to avoid circular calc), @ 6% of Annual Nominal Purchase Price		4,640,000	278,400		
legal fees 0.5% LV			23,200		
SDLT 5%			232,000		
NET LAND VALUE			4,639,410		
existing use value (EUV), storage/light industrial/plotlands @ 150k/acre	150,000	1,445,535		VIABILITY TEST COMPARISONS	
value added by consent			3,193,875	Land value/net acre	566,378
uplift factor			3	Land value/gross acre	481,421
<p>viability conclusion - Land value of £4.6m (£566k/net acre), Viability tests against 1) uplift of £3.1m x 3 EUV, 2) Option Agreement Minimum Land Values c. £200k/net acre = £1.64m. Achieved LV = £4.6m, or £566k/net acre, therefore above EUV Viability Tests, and Minimum Land Values, therefore conclusion - viable</p>					

site ref	net site area ha	dwelling capacity	address		
SS0198	2.56	65	Thatched Cottage Southend Rd Billericay	model variables	
<p>Summary - Single residential dwelling house located on a large rectangular shaped plot on the east side of Southend Road, Billericay with a further square shaped grassland field located to the east of this, separated by a drainage ditch. The plot is located to the south east of the main settlement of South Green and is open and rural in character. The residential property comprises a detached garage at its south side and is located on a plot comprising several mature trees. To the north and west are established residential areas and a listed farm house, whilst to the east the land is open countryside, with sporadic dwellings, a primary school and further countryside to the south. A 6 metre wide track also accesses the field from Highfield Road, between dwelling houses and an electricity sub-station. Assume 85% net developable to allow for strategic landscaping etc, = 2.17ha (5.38 acres) net residential. Proposal is for 65 dwellings at 30 dph. Affordable 30% of total, 70% rent, 30% shared ownership. Likely market mix: 5% 1-bed, 35% 2-bed, 40% 3-bed, 15% 4-bed, 5% 5-bed. The market appraisal indicates that this mix produces a total of 58,800 sq.ft of floorspace. Sales values estimated at £290/sq.ft. New Build all-in costs estimated at £95/sq.ft all in, + £1000/unit for CSH Level 3.</p>				total floorspace sq.ft	58,800
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	290
TURNOVER				build cost £/sq.ft	95
open market housing	41,160	290	11,936,400	total units	65
sales overhead 2% of OM T/O			238,728	developer profit % of gross turnover	18
net OM T/O			11,697,672	coverage sq.ft/acre	10,936
AH Policy - 30% of total, 70% rent, 30% SO, with new AH rent product, based on RSL bid @ 50% of OMV	17,640	145	2,557,800	commercial sq.ft	0
gross turnover T/O			14,255,472	net site area acres	5.38
total floorspace	58,800			gross area acres	6.33
BUILD COSTS - ALL IN				affordable %	30
all housing units - housebuild & externals	58,800	95	5,586,000	open market %	70
additional Code 3 build costs @ £1000/unit	1,000	65	65,000	net residential density/acre	12
total build costs			5,651,000	net residential density/ha	30
developer's profit @ 18% of open market turnover			2,105,581		
developer's profit on affordable @ 6% of AH build cost		6	101,718		
TOTAL BUILD COSTS & PROFIT			7,858,299		
finance costs @ 6% of build cost			339,060		
professional fees @ 6% of build cost			339,060		
TOTAL BUILD COSTS, FEES & PROFIT			8,536,419		
additional development costs	cost	£/unit			
estimated planning obligations & S.106 costs @ £10,000k/open market unit for sites of 10+ units	455,000	10,000			
demolition/remediation estimate - £5/sq.ft		5			
abnormal development cost allowance incl contingencies - £3500/unit	227,500	3,500			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	682,500		682,500	overall planning obligations & other infrastructure costs/net acre	126,932
TOTAL BUILD COSTS & TADCs			9,218,919		
INTERIM LAND VALUE , ie, T/O minus TADCs			5,036,553		
finance costs derived from ILV, @ 6%.	302,193	4,734,360			
actual finance costs (to avoid circular calc), @ 6% of Annual Nominal Purchase Price		4,500,000	270,000		
legal fees 0.5% LV			22,500		
SDLT 5%			225,000		
NET LAND VALUE			4,519,053		
existing use value (EUV), garden/open land @ 50k/acre	50,000	316,288		VIABILITY TEST COMPARISONS	
value added by consent			4,202,765	Land value/net acre	840,458
uplift factor			14	Land value/gross acre	714,389
<p>viability conclusion - Land value of £4.5m (£840k/net acre). Viability tests against 1) uplift of £4.2m x 14 EUV, 2) Option Agreement Minimum Land Values c. £200k/net acre = £1.076m. Achieved LV = £4.5m, or £840k/net acre, therefore above EUV Viability Tests, and Minimum Land Values, therefore conclusion - viable</p>					

site ref	net site area ha	dwelling capacity	address		
SS0206	0.26	11	Wickford Memorial Park Community Hall and Car Park	model variables	
<p>Summary - Part of Wickford Memorial Park. Site is currently a community hall, with associated car park, and a garage court. In addition, part of the open space to the west, allocated Green Belt, was initially included in the site. Mature trees on south & north boundaries of site. Definitive footpath runs along southern boundary of site, across the vehicular access point and in front of southern row of garages, and then along eastern boundary. Assume 100% net developable = 0.26ha (0.64 acres) net residential. Proposal is for 11 dwellings at 42 dph. Affordable 30% of total, 70% rent, 30% shared ownership. Likely market mix: 0% 1-bed, 50% 2-bed, 30% 3-bed, 20% 4-bed, 0% 5-bed. The market appraisal indicates that this mix produces a total of 8,900 sq.ft of floorspace. Sales values estimated at £260/sq.ft. New Build all-in costs estimated at £95/sq.ft all in, + £1000/unit for CSH Level 3.</p>					
				total floorspace sq.ft	8,900
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	260
TURNOVER				build cost £/sq.ft	95
open market housing	6,230	260	1,619,800	total units	11
sales overhead 2% of OM T/O			32,396	developer profit % of gross turnover	18
net OM T/O			1,587,404	coverage sq.ft/acre	13,853
AH Policy - 30% of total, 70% rent, 30% SO, with new AH rent product, based on RSL bid @ 50% of OMV	2,670	130	347,100	commercial sq.ft	0
gross turnover T/O			1,934,504	net site area acres	0.64
total floorspace	8,900			gross area acres	0.64
BUILD COSTS - ALL IN				affordable %	30
all housing units - housebuild & externals	8,900	95	845,500	open market %	70
additional Code 3 build costs @ £1000/unit	1,000	11	11,000	net residential density/acre	17
total build costs			856,500	net residential density/ha	42
developer's profit @ 18% of open market turnover			285,733		
developer's profit on affordable @ 6% of AH build cost		6	15,417		
TOTAL BUILD COSTS & PROFIT			1,157,650		
finance costs @ 6% of build cost			51,390		
professional fees @ 6% of build cost			51,390		
TOTAL BUILD COSTS, FEES & PROFIT			1,260,430		
additional development costs	cost	£/unit			
estimated planning obligations & S.106 costs @ £10,000/open market unit for sites of 10+ units	77,000	10,000			
demolition/remediation estimate - £5/sq.ft on 20% of new floorspace	8,900	5			
abnormal development cost allowance incl contingencies - £3500/unit	38,500	3,500			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	124,400		124,400	overall planning obligations & other infrastructure costs/net acre	193,631
TOTAL BUILD COSTS & TADCs			1,384,830		
INTERIM LAND VALUE , ie, T/O minus TADCs			549,674		
finance costs derived from ILV, @ 6%,	32,980	516,694			
actual finance costs (to avoid circular calc), @ 6% of Annual Nominal Purchase Price		497,000	29,820		
legal fees 0.5% LV			2,485		
SDLT 4%			19,880		
NET LAND VALUE			497,489		
existing use value (EUUV), community use @ 20k/acre	20,000	12,849		VIABILITY TEST COMPARISONS	
value added by consent			484,640	Land value/net acre	774,351
uplift factor			39	Land value/gross acre	774,351
<p>viability conclusion - Land value of £497k (£774k/net acre). Viability tests against 1) uplift of £484k x 39 EUUV, 2) Option Agreement Minimum Land Values c. £200k/net acre = £128k. Achieved LV = £497k, or £774k/net acre, therefore above EUUV Viability Tests, and Minimum Land Values, therefore conclusion - viable</p>					

site ref	net site area ha	dwelling capacity	address		
SS0207	118.00	2275	Farm land east of Pound Lane, North Benfleet	model variables	
<p>Summary - Large fairly flat area of farmland located on the east side of Pound Lane, North Benfleet. The land is composed of several hedge enclosed arable fields and several farm buildings, barns etc around a central farmhouse and associated cottages set on slightly raised ground. The farm is very open in character, within a countryside comprising setting, surrounded by sporadic residential related uses and other farmland. An NHS institution also lies on land to the north and the old parish church of North Benfleet is located within the farmstead. Some 35.7ha of the land along the west side of the farm fronting Pound Lane had originally been submitted for housing in the SHLAA process. The site boundaries have been amended to incorporate the remainder of the farm, including an 'L' shaped field to the north, and to exclude the area purchased by Essex County Council in the east to widen the A130/Sadlers Farm junction bypass. Assume 55% net developable to allow for strategic landscaping etc, = 65ha (160 acres) net residential. Proposal is for 2275 dwellings at 35 dph. Affordable 30% of total, 70% rent, 30% shared ownership. Likely market mix: 5% 1-bed, 30% 2-bed, 40% 3-bed, 20% 4-bed, 5% 5-bed. The market appraisal indicates that this mix produces a total of 2,188,500 sq.ft of floorspace. Sales values estimated at £235/sq.ft. New Build all-in costs estimated at £95/sq.ft all in, + £1400/unit for CSH Level 3.</p>				total floorspace sq.ft	2,188,500
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	235
TURNOVER				build cost £/sq.ft	95
open market housing	1,531,950	235	360,008,250	total units	2,275
sales overhead 2% of OM T/O			7,200,165	developer profit % of gross turnover	18
net OM T/O			352,808,085	coverage sq.ft/acre	13,647
AH Policy - 30% of total, 70% rent, 30% SO, with new AH rent product, based on RSL bid @ 50% of OMV	656,550	118	77,144,625	commercial sq.ft	0
gross turnover T/O			429,952,710	net site area acres	160.37
total floorspace	2,188,500			gross area acres	291.58
BUILD COSTS - ALL IN				affordable %	30
all housing units - housebuild & externals	2,188,500	95	207,907,500	open market %	70
additional Code 3 build costs @ £1400/unit	1,400	2,275	3,185,000	net residential density/acre	14
total build costs			211,092,500	net residential density/ha	35
developer's profit @ 18% of open market turnover			63,505,455		
developer's profit on affordable @ 6% of AH build cost		6	3,799,665		
TOTAL BUILD COSTS & PROFIT			278,397,620		
finance costs @ 6% of build cost x 3years			37,996,650		
professional fees @ 6% of build cost			12,665,550		
TOTAL BUILD COSTS, FEES & PROFIT			329,059,820		
additional development costs	cost	£/unit			
estimated planning obligations & S.106 costs @ £10,000k/open market unit for sites of 10+ units	15,925,000	10,000			
demolition/remediation estimate - £5/sq.ft		5			
abnormal development cost allowance incl contingencies - £20000/unit	45,500,000	20,000			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	61,425,000		61,425,000	overall planning obligations & other infrastructure costs/net acre	383.026
TOTAL BUILD COSTS & TADCs			390,484,820		
INTERIM LAND VALUE , ie, T/O minus TADCs			39,467,890		
finance costs derived from ILV, @ 6%,	2,368,073	37,099,816			
actual finance costs (to avoid circular calc), @ 6% of Annual Nominal Purchase Price		35,400,000	2,124,000		
legal fees 0.5% LV			177,000		
SDLT 5%			1,770,000		
NET LAND VALUE			35,396,890		
existing use value (EUV), agric use @ £8k/acre, hope value @ £20k/acre	8,000	2,332,624		VIABILITY TEST COMPARISONS	
value added by consent			33,064,266	Land value/net acre	220,723
uplift factor			15	Land value/gross acre	121,398
<p>viability conclusion - High allowances made for infrastructure @ £20k/unit, in addition to S.106 costs. Land value of £35m (£220k/net acre). Viability tests against 1) uplift of £33m x 15 EUV, x 6 hope value, 2) Option Agreement Minimum Land Values c. £200k/net acre = £32m. Achieved LV = £35m, or £220k/net acre, therefore above EUV Viability Tests, and Minimum Land Values, therefore conclusion - viable</p>					

site ref	net site area ha	dwelling capacity	address		
SS0208	7.20	180	Hovefields on Southern Arterial Road, North Benfleet	model variables	
<p>Summary - The site is predominantly given over to dairy and arable farming and is a green field with hedgerows at the boundaries. The A127 Southend Arterial Road is adjacent (to the north); a 16 plot gypsy site comprising a number of permanent and temporary structures is immediately to the east; substantial business development to the west (part of the A127 corridor); immediately to the south are a few open fields. The land is flat. Assume 75% net developable to allow for strategic landscaping etc, = 5.4ha (13.3 acres) net residential. Proposal is for 180 dwellings at 33 dph. Affordable 30% of total, 70% rent, 30% shared ownership. Likely market mix: 5% 1-bed, 30% 2-bed, 40% 3-bed, 20% 4-bed, 5% 5-bed. The market appraisal indicates that this mix produces a total of 173,000 sq.ft of floorspace. Sales values estimated at £240/sq.ft. New Build all-in costs estimated at £95/sq.ft all in, + £1400/unit for CSH Level 3.</p>				total floorspace sq.ft	173,000
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	240
TURNOVER				build cost £/sq.ft	95
open market housing	121,100	240	29,064,000	total units	180
sales overhead 2% of OM T/O			581,280	developer profit % of gross turnover	18
net OM T/O			28,482,720	coverage sq.ft/acre	12,965
AH Policy - 30% of total, 70% rent, 30% SO, with new AH rent product, based on RSL bid @ 50% of OMV	51,900	120	6,228,000	commercial sq.ft	0
gross turnover T/O			34,710,720	net site area acres	13.34
total floorspace	173,000			gross area acres	17.79
BUILD COSTS - ALL IN				affordable %	30
all housing units - housebuild & externals	173,000	95	16,435,000	open market %	70
additional Code 3 build costs @ £1400/unit	1,400	180	252,000	net residential density/acre	13
total build costs			16,687,000	net residential density/ha	33
developer's profit @ 18% of open market turnover			5,126,890		
developer's profit on affordable @ 6% of AH build cost		6	300,366		
TOTAL BUILD COSTS & PROFIT			22,114,256		
finance costs @ 6% of build cost x 2 years			2,002,440		
professional fees @ 6% of build cost			1,001,220		
TOTAL BUILD COSTS, FEES & PROFIT			25,117,916		
additional development costs	cost	£/unit			
estimated planning obligations & S.106 costs @ £10,000k/open market unit for sites of 10+ units	1,260,000	10,000			
demolition/remediation estimate - £5/sq.ft		5			
abnormal development cost allowance incl contingencies - £5000/unit	900,000	5,000			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	2,160,000		2,160,000	overall planning obligations & other infrastructure costs/net acre	161,878
TOTAL BUILD COSTS & TADCs			27,277,916		
INTERIM LAND VALUE , ie, T/O minus TADCs			7,432,804		
finance costs derived from ILV, @ 6%.	445,968	6,986,836			
actual finance costs (to avoid circular calc), @ 6% of Annual Nominal Purchase Price		6,666,000	399,960		
legal fees 0.5% LV			33,330		
SDLT 5 %			333,300		
NET LAND VALUE			6,666,214		
existing use value (EUV), agric use @ £8k/acre, hope value @ £20k/acre	8,000	142,330		VIABILITY TEST COMPARISONS	
value added by consent			6,523,885	Land value/net acre	499,589
uplift factor			47	Land value/gross acre	374,692
<p>viability conclusion - Higher allowances made for infrastructure @ £5k/unit, in addition to S.106 costs. Land value of £6.66m (£499k/net acre). Viability tests against 1) uplift of £6.5m x 47 EUV, x 19 hope value, 2) Option Agreement Minimum Land Values c. £200k/net acre =£2.66m. Achieved LV =£6.66m, or £499k/net acre, therefore above EUV Viability Tests, and Minimum Land Values, therefore conclusion - viable</p>					

site ref	net site area ha	dwelling capacity	address		
SS0210	51.39	1000	Land east of Tyefields, south of Burnt Mills Road, Basildon	model variables	
<p>Summary - Large irregular area of agricultural land located immediately to the east of the Basildon settlement, south west of the plotlands. The land consists of arable fields, with a number of ponds dotting the landscape. There are five properties included within the site, including Little Chalvedon Hall. Little Chalvedon Hall is part of the farm facilities in the east of the site, which is surrounded by a number of large farm facilities / structures clustered around the hall. The land is reasonably flat. There are a number of boundary ditches and trees within the site. Assume 60% net developable to allow for strategic landscaping etc, = 31ha (76 acres) net residential. Proposal is for 1000 dwellings at 32 dph. Affordable 30% of total, 70% rent, 30% shared ownership. Likely market mix: 5% 1-bed, 30% 2-bed, 40% 3-bed, 20% 4-bed, 5% 5-bed. The market appraisal indicates that this mix produces a total of 962,000 sq.ft of floorspace. Sales values estimated at £240/sq.ft. New Build all-in costs estimated at £95/sq.ft all in, + £1400/unit for CSH Level 3.</p>				total floorspace sq.ft	962,000
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	240
TURNOVER				build cost £/sq.ft	95
open market housing	673,400	240	161,616,000	total units	1,000
sales overhead 2% of OM T/O			3,232,320	developer profit % of gross turnover	18
net OM T/O			158,383,680	coverage sq.ft/acre	12,626
AH Policy - 30% of total, 70% rent, 30% SO, with new AH rent product, based on RSL bid @ 50% of OMV	288,600	120	34,632,000	commercial sq.ft	0
gross turnover T/O			193,015,680	net site area acres	76.19
total floorspace	962,000			gross area acres	126.98
BUILD COSTS - ALL IN				affordable %	30
all housing units - housebuild & externals	962,000	95	91,390,000	open market %	70
additional Code 3 build costs @ £1400/unit	1,400	1,000	1,400,000	net residential density/acre	13
total build costs			92,790,000	net residential density/ha	32
developer's profit @ 18% of open market turnover			28,509,062		
developer's profit on affordable @ 6% of AH build cost		6	1,670,220		
TOTAL BUILD COSTS & PROFIT			122,969,282		
finance costs @ 6% of build cost x 2 years			11,134,800		
professional fees @ 6% of build cost			5,567,400		
TOTAL BUILD COSTS, FEES & PROFIT			139,671,482		
additional development costs	cost	£/unit			
estimated planning obligations & S.106 costs @ £10,000k/open market unit for sites of 10+ units	7,000,000	10,000			
demolition/remediation estimate - £5/sq.ft		5			
abnormal development cost allowance incl contingencies - £2000/unit	20,000,000	20,000			
TOTAL ADDITIONAL DEVELOPMENT COSTS (TADCs)	27,000,000		27,000,000	overall planning obligations & other infrastructure costs/net acre	354.373
TOTAL BUILD COSTS & TADCs			166,671,482		
INTERIM LAND VALUE , ie, T/O minus TADCs			26,344,198		
finance costs derived from ILV, @ 6%,	1,580,652	24,763,546			
actual finance costs (to avoid circular calc), @ 6% of Annual Nominal Purchase Price		23,600,000	1,416,000		
legal fees 0.5% LV			118,000		
SDLT 5 %			1,180,000		
NET LAND VALUE			23,630,198		
existing use value (EUUV), agric use @ £8k/acre, hope value @ £20k/acre (+ retained properties)	8,000	1,015,878		VIABILITY TEST COMPARISONS	
value added by consent			22,614,320	Land value/net acre	310,145
uplift factor			23	Land value/gross acre	186,087
<p>viability conclusion - Higher allowances made for infrastructure @ £20k/unit, in addition to S.106 costs. Land value of £23.6m (£310k/net acre). Viability tests against 1) uplift of £22m x 23 EUUV, x 10 hope value, 2) Option Agreement Minimum Land Values c. £200k/net acre = £1.52m. Achieved LV = 23.6m, or £310k/net acre, therefore above EUV Viability Tests, and Minimum Land Values, therefore conclusion - viable</p>					

site ref	net site area ha	dwelling capacity	address		
SS0219	1.10	32	Land east of Eric Road and east of Alpha Close, Bowers Gifford/North Benfleet	model variables	
<p>Summary - Small area of grassland, located on the south east edge of Bowers Gifford/North Benfleet. The site is adjoins arable farmland and grassland to the south and east and residential properties to the north and west. London Road is to the south. The site has two entrances via Eric Road and Alpha Close. A couple of structures exist on the site adjacent to the garden boundary with 10 Alpha Close. Assume 90% net developable to allow for landscaping etc, = 1ha (2.45 acres) net residential. Proposal is for 32 dwellings at 32 dph. Affordable 30% of total, 70% rent, 30% shared ownership. Likely market mix: 5% 1-bed, 30% 2-bed, 40% 3-bed, 20% 4-bed, 5% 5-bed. The market appraisal indicates that this mix produces a total of 30,800 sq.ft of floorspace. Sales values estimated at £240/sq.ft. New Build all-in costs estimated at £95/sq.ft all in, + £1000/unit for CSH Level 3.</p>				total floorspace sq.ft	30,800
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	240
TURNOVER				build cost £/sq.ft	95
open market housing	21,560	240	5,174,400	total units	32
sales overhead 2% of OM T/O			103,488	developer profit % of gross turnover	18
net OM T/O			5,070,912	coverage sq.ft/acre	12,590
AH Policy - 30% of total, 70% rent, 30% SO, with new AH rent product, based on RSL bid @ 50% of OMV	9,240	120	1,108,800	commercial sq.ft	0
gross turnover T/O			6,179,712	net site area acres	2.45
total floorspace	30,800			gross area acres	2.72
BUILD COSTS - ALL IN				affordable %	30
all housing units - housebuild & externals	30,800	95	2,926,000	open market %	70
additional Code 3 build costs @ £1000/unit	1,000	32	32,000	net residential density/acre	13
total build costs			2,958,000	net residential density/ha	32
developer's profit @ 18% of open market turnover			912,764		
developer's profit on affordable @ 6% of AH build cost		6	53,244		
TOTAL BUILD COSTS & PROFIT			3,924,008		
finance costs @ 6% of build cost			177,480		
professional fees @ 6% of build cost			177,480		
TOTAL BUILD COSTS, FEES & PROFIT			4,278,968		
additional development costs	cost	£/unit			
estimated planning obligations & S.106 costs @ £10,000k/open market unit for sites of 10+ units	224,000	10,000			
demolition/remediation estimate - £5/sq.ft		5			
abnormal development cost allowance incl contingencies - £3500/unit	112,000	3,500			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	336,000		336,000	overall planning obligations & other infrastructure costs/net acre	137,351
TOTAL BUILD COSTS & TADCs			4,614,968		
INTERIM LAND VALUE, ie, T/O minus TADCs			1,564,744		
finance costs derived from ILV, @ 6%,	93,885	1,470,859			
actual finance costs (to avoid circular calc), @ 6% of Annual Nominal Purchase Price		1,400,000	84,000		
legal fees 0.5% LV			7,000		
SDLT 5 %			70,000		
NET LAND VALUE			1,403,744		
existing use value (EUUV), agric use @ £8k/acre, hope value @ £20k/acre (+ retained properties)	8,000	21,745		VIABILITY TEST COMPARISONS	
value added by consent			1,381,999	Land value/net acre	573,826
uplift factor			65	Land value/gross acre	516,443
<p>viability conclusion - Land value of £1.4m (£573k/net acre), Viability tests against 1) uplift of £1.38m x 65 EUUV, x 26 hope value, 2) Option Agreement Minimum Land Values c. £200k/net acre = £490k. Achieved LV = 1.4m, or £573k/net acre, therefore above EUV Viability Tests, and Minimum Land Values, therefore conclusion - viable</p>					

site ref	net site area ha	dwelling capacity	address		
SS0235	11.60	250	Land at Tompkins Farm, London Road, Vange	model variables	
<p>Summary - Large farm site with farm buildings in the centre, split into approximately three fields, divided by hedgerows. The site is close to the A13/Nether Mayne interchange, with access from London Road. To the north is the Basildon Golf course, to the south are a sparse row of residential properties. To the east is an open field and the Basildon Zoo site (which contains a number of small businesses but has permission for residential development). To the west is an out-of-centre retail park currently containing a Homebase store. The site contains a number of trees around the boundaries but is otherwise agricultural. The land is inclined steadily northwards. Assume 65% net developable to allow for landscaping etc, = 7.54ha (18.6 acres) net residential. Proposal is for 250 dwellings at 33 dph. Affordable 30% of total, 70% rent, 30% shared ownership. Likely market mix: 5% 1-bed, 30% 2-bed, 40% 3-bed, 20% 4-bed, 5% 5-bed. The market appraisal indicates that this mix produces a total of 240,500 sq.ft of floorspace. Sales values estimated at £250/sq.ft. New Build all-in costs estimated at £95/sq.ft all in, + £1400/unit for CSH Level 3.</p>				total floorspace sq.ft	240,500
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	250
TURNOVER				build cost £/sq.ft	95
open market housing	168,350	250	42,087,500	total units	250
sales overhead 2% of OM T/O			841,750	developer profit % of gross turnover	18
net OM T/O			41,245,750	coverage sq.ft/acre	12,908
AH Policy - 30% of total, 70% rent, 30% SO, with new AH rent product, based on RSL bid @ 50% of OMV	72,150	125	9,018,750	commercial sq.ft	0
gross turnover T/O			50,264,500	net site area acres	18.63
total floorspace	240,500			gross area acres	28.66
BUILD COSTS - ALL IN				affordable %	30
all housing units - housebuild & externals	240,500	95	22,847,500	open market %	70
additional Code 3 build costs @ £1400/unit	1,400	250	350,000	net residential density/acr	13
total build costs			23,197,500	net residential density/ha	33
developer's profit @ 18% of open market turnover			7,424,235		
developer's profit on affordable @ 6% of AH build cost		6	417,555		
TOTAL BUILD COSTS & PROFIT			31,039,290		
finance costs @ 6% of build cost x 2 years			2,783,700		
professional fees @ 6% of build cost			1,391,850		
TOTAL BUILD COSTS, FEES & PROFIT			35,214,840		
additional development costs	cost	£/unit			
estimated planning obligations & S.106 costs @ £10,000/open market unit for sites of 10+ units	1,750,000	10,000			
demolition/remediation estimate - £5/sq.ft		5			
abnormal development cost allowance incl contingencies - £10,000/unit	2,500,000	10,000			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	4,250,000		4,250,000	overall planning obligations & other infrastructure costs/net acre	228,110
TOTAL BUILD COSTS & TADCs			39,464,840		
INTERIM LAND VALUE , ie, T/O minus TADCs			10,799,660		
finance costs derived from ILV, @ 6%.	647,980	10,151,680			
actual finance costs (to avoid circular calc), @ 6% of Annual Nominal Purchase Price		9,685,000	581,100		
legal fees 0.5% LV			48,425		
SDLT 5 %			484,250		
NET LAND VALUE			9,685,885		
existing use value (EUV), agric use @ £8k/acre, hope value @ £20k/acre (+ retained properties)	8,000	229,309		VIABILITY TEST COMPARISONS	
value added by consent			9,456,576	Land value/net acre	519,871
uplift factor			42	Land value/gross acre	337,916
<p>viability conclusion - Higher allowances made for infrastructure @ £10k/unit, in addition to S.106 costs. Land value of £9.6m (£519k/net acre). Viability tests against 1) uplift of £9.45m x 42 EUV, x 17 hope value, 2) Option Agreement Minimum Land Values c. £200k/net acre = £3.72m. Achieved LV = 9.6m, or £519k/net acre, therefore above EUV Viability Tests, and Minimum Land Values, therefore conclusion - viable</p>					

site ref	net site area ha	dwelling capacity	address		
SS0236	1.94	40	Basildon zoo site, London Road, Vange	model variables	
<p>Summary - The site is a rectangular parcel of land fronting London Road. The site has previously been used as a zoo. The site is within the green belt and surrounded by agricultural uses to the north and west, a school to the east and a Church to the south, on the opposite side of London Road. PP 09/00948/FULL Redevelopment of site in the form of 7 detached dwellings, garages, paddocks and access. Owner unsuccessful in marketing and considering alternative proposal for higher no. of dwellings to match market demand. Viability appraisal based on development as urban extension with adjoining land. Assume 65% net developable to allow for landscaping etc, = 1.26ha (3.12 acres) net residential. Proposal is for 40 dwellings at 32 dph. Affordable 30% of total, 70% rent, 30% shared ownership. Likely market mix: 5% 1-bed, 30% 2-bed, 40% 3-bed, 20% 4-bed, 5% 5-bed. The market appraisal indicates that this mix produces a total of 38,500 sq.ft of floorspace. Sales values estimated at £250/sq.ft. New Build all-in costs estimated at £95/sq.ft all in, + £1000/unit for CSH Level 3.</p>				total floorspace sq.ft	38,500
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	250
TURNOVER				build cost £/sq.ft	95
open market housing	26,950	250	6,737,500	total units	40
sales overhead 2% of OM T/O			134,750	developer profit % of gross turnover	18
net OM T/O			6,602,750	coverage sq.ft/acre	12,356
AH Policy - 30% of total, 70% rent, 30% SO, with new AH rent product, based on RSL bid @ 50% of OMV	11,550	125	1,443,750	commercial sq.ft	0
gross turnover T/O			8,046,500	net site area acres	3.12
total floorspace	38,500			gross area acres	4.79
BUILD COSTS - ALL IN				affordable %	30
all housing units - housebuild & externals	38,500	95	3,657,500	open market %	70
additional Code 3 build costs @ £1000/unit	1,000	40	40,000	net residential density/acre	13
total build costs			3,697,500	net residential density/ha	32
developer's profit @ 18% of open market turnover			1,188,495		
developer's profit on affordable @ 6% of AH build cost		6	66,555		
TOTAL BUILD COSTS & PROFIT			4,952,550		
finance costs @ 6% of build cost			221,850		
professional fees @ 6% of build cost			221,850		
TOTAL BUILD COSTS, FEES & PROFIT			5,396,250		
additional development costs	cost	£/unit			
estimated planning obligations & S.106 costs @ £10,000k/open market unit for sites of 10+ units	280,000	10,000			
demolition/remediation estimate - £5/sq.ft	10,000	5			
abnormal development cost allowance incl contingencies - £10,000/unit	400,000	10,000			
TOTAL ADDITIONAL DEVELOPMENT COSTS (TADCs)	690,000			overall planning obligations & other infrastructure costs/net acre	221,443
TOTAL BUILD COSTS & TADCs			6,086,250		
INTERIM LAND VALUE , ie, T/O minus TADCs			1,960,250		
finance costs derived from ILV, @ 6%,	117,615	1,842,635			
actual finance costs (to avoid circular calc), @ 6% of Annual Nominal Purchase Price		1,770,000	106,200		
legal fees 0.5% LV			8,850		
SDLT 5 %			88,500		
NET LAND VALUE			1,756,700		
existing use value (EUV), garden centre pet shop etc open storage @ £100k/acre (+ retained properties)	100,000	479,374		VIABILITY TEST COMPARISONS	
value added by consent			1,277,326	Land value/net acre	563,780
uplift factor			4	Land value/gross acre	366,457
<p>viability conclusion - Higher allowances made for infrastructure @ £10k/unit, in addition to S.106 costs. Land value of £1.756m (£563k/net acre), Viability tests against 1) uplift of £1.277m x 4 EUV, 2) Option Agreement Minimum Land Values c. £200k/net acre = £624k. Achieved LV = 1.756m, or £563k/net acre, therefore above EUV Viability Tests, and Minimum Land Values, therefore conclusion - viable</p>					

site ref	net site area ha	dwelling capacity	address		
SS0238	20.60	430	Land between Outwood Farm Road and Sunnymede, Billericay		
				model variables	
<p>Summary - A large, irregular shaped site located on the west and north sides of Outwood Farm Road, Billericay. The site is bounded by housing to the northwest, but is open to the countryside on all other sides. The land essentially comprises three arable fields separated by a stream and hedgerows, a small copse, the extended rear gardens of three properties in Outwood Common Road and two residential properties in Outwood Farm Road. The land falls gently to the south and east, with the stream running through the centre of the site from NW to SE. Hedgerows, trees, including large standards are likely to be worth retaining. Assume 65% net developable to allow for landscaping etc, = 13.4ha (33 acres) net residential. Proposal is for 430 dwellings at 32 dph. Affordable 30% of total, 70% rent, 30% shared ownership. Likely market mix: 5% 1-bed, 30% 2-bed, 40% 3-bed, 20% 4-bed, 5% 5-bed. The market appraisal indicates that this mix produces a total of 414,00 sq.ft of floorspace. Sales values estimated at £300/sq.ft. New Build all-in costs estimated at £95/sq.ft all in, + £1400/unit for CSH Level 3.</p>					
				total floorspace sq.ft	414,000
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	
TURNOVER				total units	300
open market housing	289,800	300	86,940,000	build cost £/sq.ft	95
sales overhead 2% of OM T/O			1,738,800	total units	430
net OM T/O			85,201,200	developer profit % of gross turnover	18
AH Policy - 30% of total, 70% rent, 30% SO, with new AH rent product, based on RSL bid @ 50% of OMV	124,200	150	18,630,000	coverage sq.ft/acre	12,513
gross turnover T/O			103,831,200	commercial sq.ft	0
total floorspace	414,000			net site area acres	33.09
BUILD COSTS - ALL IN				gross area acres	50.90
all housing units - housebuild & externals	414,000	95	39,330,000	affordable %	30
additional Code 3 build costs @ £1400/unit	1,400	430	602,000	open market %	70
total build costs			39,932,000	net residential density/acre	13
developer's profit @ 18% of open market turnover			15,336,216	net residential density/ha	32
developer's profit on affordable @ 6% of AH build cost		6	718,776		
TOTAL BUILD COSTS & PROFIT			55,986,992		
finance costs @ 6% of build cost x 2 years			4,791,840		
professional fees @ 6% of build cost			2,395,920		
TOTAL BUILD COSTS, FEES & PROFIT			63,174,752		
additional development costs	cost	£/unit			
estimated planning obligations & S.106 costs @ £10,000k/open market unit for sites of 10+ units	3,010,000	10,000			
demolition/remediation estimate - £5/sq.ft		5			
abnormal development cost allowance incl contingencies - £20,000/unit	8,600,000	20,000			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	11,610,000		11,610,000	overall planning obligations & other infrastructure costs/net acre	350,896
TOTAL BUILD COSTS & TADCs			74,784,752		
INTERIM LAND VALUE , ie, T/O minus TADCs			29,046,448		
finance costs derived from ILV, @ 6%,	1,742,787	27,303,661			
actual finance costs (to avoid circular calc), @ 6% of Annual Nominal Purchase Price		26,000,000	1,560,000		
legal fees 0.5% LV			130,000		
SDLT 5 %			1,300,000		
NET LAND VALUE			26,056,448		
existing use value (EUV), agric @ £8k/acre, £20k/acre hope value	8,000	407,221		VIABILITY TEST COMPARISONS	
value added by consent			25,649,227	Land value/net acre	787,521
uplift factor			64	Land value/gross acre	511,888
<p>viability conclusion - Higher allowances made for infrastructure @ £20k/unit, in addition to S.106 costs. Land value of £26m (£787k/net acre). Viability tests against 1) uplift of £25m x 64 EUV, x 26 hope value, 2) Option Agreement Minimum Land Values c. £200k/net acre = £6.6m. Achieved LV = 26m, or £787k/net acre, therefore above EUV Viability Tests, and Minimum Land Values, therefore conclusion - viable</p>					

site ref	net site area ha	dwelling capacity	address		
SS0286	17.00	400	Land South of London Road, from West of Tudor Way Wickford	model variables	
Summary - The site is irregular in shape, comprising several arable fields, sloping gently to the north. The land is surrounded by other agricultural fields and some residential properties to the north, west and east. A strip of newly planted woodland exists on the ridge to the south of the land. Assume 70% net developable to allow for landscaping etc, = 12ha (29 acres) net residential. Proposal is for 400 dwellings at 34 dph. Affordable 30% of total, 70% rent, 30% shared ownership. Likely market mix: 5% 1-bed, 30% 2-bed, 40% 3-bed, 20% 4-bed, 5% 5-bed. The market appraisal indicates that this mix produces a total of 385,000 sq.ft of floorspace. Sales values estimated at £260/sq.ft. New Build all-in costs estimated at £95/sq.ft all in, + £1400/unit for CSH Level 3.				total floorspace sq.ft	385,000
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	260
TURNOVER				build cost £/sq.ft	95
open market housing	269,500	260	70,070,000	total units	400
sales overhead 2% of OM T/O			1,401,400	developer profit % of gross turnover	18
net OM T/O			68,668,600	coverage sq.ft/acre	13,093
AH Policy - 30% of total, 70% rent, 30% SO, with new AH rent product, based on RSL bid @ 50% of OMV	115,500	130	15,015,000	commercial sq.ft	0
gross turnover T/O			83,683,600	net site area acres	29.40
total floorspace	385,000			gross area acres	42.01
BUILD COSTS - ALL IN				affordable %	30
all housing units - housebuild & externals	385,000	95	36,575,000	open market %	70
additional Code 3 build costs @ £1400/unit	1,400	400	560,000	net residential density/acre	14
total build costs			37,135,000	net residential density/ha	34
developer's profit @ 18% of open market turnover			12,360,348		
developer's profit on affordable @ 6% of AH build cost		6	668,430		
TOTAL BUILD COSTS & PROFIT			50,163,778		
finance costs @ 6% of build cost x 2 years			4,456,200		
professional fees @ 6% of build cost			2,228,100		
TOTAL BUILD COSTS, FEES & PROFIT			56,848,078		
additional development costs	cost	£/unit			
estimated planning obligations & S.106 costs @ £10,000k/open market unit for sites of 10+ units	2,800,000	10,000			
demolition/remediation estimate - £5/sq.ft		5			
abnormal development cost allowance incl contingencies - £10,000/unit	4,000,000	10,000			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	6,800,000			overall planning obligations & other infrastructure costs/net acre	231.254
TOTAL BUILD COSTS & TADCs			63,648,078		
INTERIM LAND VALUE , ie, T/O minus TADCs			20,035,522		
finance costs derived from ILV, @ 6%,	1,202,131	18,833,391			
actual finance costs (to avoid circular calc), @ 6% of Annual Nominal Purchase Price		17,970,000	1,078,200		
legal fees 0.5% LV			89,850		
SDLT 5 %			898,500		
NET LAND VALUE			17,968,972		
existing use value (EUUV), agric @ £8k/acre, £20k/acre hope value	8,000	336,056		VIABILITY TEST COMPARISONS	
value added by consent			17,632,916	Land value/net acre	611,088
uplift factor			53	Land value/gross acre	427,761
viability conclusion - Higher allowances made for infrastructure @ £10k/unit, in addition to S.106 costs. Land value of £17.9m (£611k/net acre), Viability tests against 1) uplift of £17.1m x 53 EUV, x 21 hope value, 2) Option Agreement Minimum Land Values c. £200k/net acre = £5.88m. Achieved LV = 17.9m, or £611k/net acre, therefore above EUV Viability Tests, and Minimum Land Values, therefore conclusion - viable					

site ref	net site area ha	dwelling capacity	address		
SS0304	0.75	16	Land adjacent Bluebell Lodge, 403 Mountnessing Road Billericay	model variables	
<p>Summary - A small area of grassland located at the end of Mountnessing Road to the north west of Billericay. A railway line lies to the south of the site beyond an adjoining field, with residential properties to the east and farmland to the west beyond an adjacent houses on a large plot. Farmland is also to the north. The land itself is generally flat in nature, grassland with hedges to the north, west and south. A public footpath runs around the periphery of the site, though appears to have recently been diverted along the southern boundary of the site. A large oak tree lies within the southern hedgerow and is worthy of retention. Assume 90% net developable to allow for landscaping etc, = 0.68ha (1.67 acres) net residential. Proposal is for 16 dwellings at 24 dph. Affordable 30% of total, 70% rent, 30% shared ownership. Likely market mix: 0% 1-bed, 0% 2-bed, 30% 3-bed, 50% 4-bed, 20% 5-bed. The market appraisal indicates that this mix produces a total of 21,500 sq.ft of floorspace. Sales values estimated at £290/sq.ft. New Build all-in costs estimated at £95/sq.ft all in, + £1000/unit for CSH Level 3.</p>				total floorspace sq.ft	21,500
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	290
TURNOVER				build cost £/sq.ft	95
open market housing	15,050	290	4,364,500	total units	16
sales overhead 2% of OM T/O			87,290	developer profit % of gross turnover	18
net OM T/O			4,277,210	coverage sq.ft/acre	12,890
AH Policy - 30% of total, 70% rent, 30% SO, with new AH rent product, based on RSL bid @ 50% of OMV	6,450	145	935,250	commercial sq.ft	0
gross turnover T/O			5,212,460	net site area acres	1.67
total floorspace	21,500			gross area acres	1.85
BUILD COSTS - ALL IN				affordable %	30
all housing units - housebuild & externals	21,500	95	2,042,500	open market %	70
additional Code 3 build costs @ £1000/unit	1,000	16	16,000	net residential density/acre	10
total build costs			2,058,500	net residential density/ha	24
developer's profit @ 18% of open market turnover			769,898		
developer's profit on affordable @ 6% of AH build cost		6	37,053		
TOTAL BUILD COSTS & PROFIT			2,865,451		
finance costs @ 6% of build cost			123,510		
professional fees @ 6% of build cost			123,510		
TOTAL BUILD COSTS, FEES & PROFIT			3,112,471		
additional development costs	cost	£/unit			
estimated planning obligations & S.106 costs @ £10,000k/open market unit for sites of 10+ units	112,000	10,000			
demolition/remediation estimate - £5/sq.ft		5			
abnormal development cost allowance incl contingencies - £3,500/unit	56,000	3,500			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	168,000		168,000	overall planning obligations & other infrastructure costs/net acre	100,724
TOTAL BUILD COSTS & TADCs			3,280,471		
INTERIM LAND VALUE, ie, T/O minus TADCs			1,931,989		
finance costs derived from ILV, @ 6%,	115,919	1,816,070			
actual finance costs (to avoid circular calc), @ 6% of Annual Nominal Purchase Price		1,730,000	103,800		
legal fees 0.5% LV			8,650		
SDLT 5 %			86,500		
NET LAND VALUE			1,733,039		
existing use value (EUUV), agric @ £8k/acre, £20k/acre hope value	8,000	14,826		VIABILITY TEST COMPARISONS	
value added by consent			1,718,213	Land value/net acre	1,039,039
uplift factor			117	Land value/gross acre	935,135
<p>viability conclusion - Land value of £1.7m (£1m/net acre), Viability tests against 1) uplift of 1.7m x 117 EUUV, x 47 hope value 2) Option Agreement Minimum Land Values c. £200k/net acre = £334k. Achieved LV = 1.7m, or £1m/net acre, therefore above EUUV Viability Tests, and Minimum Land Values, therefore conclusion - viable</p>					

site ref	net site area ha	dwelling capacity	address		
SS0307	4.50	110	South End farm, Southend Road, South Green, Billericay	model variables	
<p>Summary - A large area of grassland surrounding Southend Farm, located to the south east of Billericay, east of the settlement of South Green. The surrounding area along the east side of Southend Road is characterised by farmland and associated residential properties. A drainage ditch/stream runs through the site. A large telecoms mast also exists within the land. Assume 80% net developable to allow for landscaping etc, = 3.6ha (8.9 acres) net residential. Proposal is for 110 dwellings at 31 dph. Affordable 30% of total, 70% rent, 30% shared ownership. Likely market mix: 0% 1-bed, 20% 2-bed, 40% 3-bed, 40% 4-bed, 0% 5-bed. The market appraisal indicates that this mix produces a total of 112,000 sq.ft of floorspace. Sales values estimated at £290/sq.ft. New Build all-in costs estimated at £95/sq.ft all in, + £1000/unit for CSH Level 3.</p>				total floorspace sq.ft	112,000
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	290
TURNOVER				build cost £/sq.ft	95
open market housing	78,400	290	22,736,000	total units	110
sales overhead 2% of OM T/O			454,720	developer profit % of gross turnover	18
net OM T/O			22,281,280	coverage sq.ft/acre	12,590
AH Policy - 30% of total, 70% rent, 30% SO, with new AH rent product, based on RSL bid @ 50% of OMV	33,600	145	4,872,000	commercial sq.ft	0
gross turnover T/O			27,153,280	net site area acres	8.90
total floorspace	112,000			gross area acres	11.12
BUILD COSTS - ALL IN				affordable %	30
all housing units - housebuild & externals	112,000	95	10,640,000	open market %	70
additional Code 3 build costs @ £1000/unit	1,000	110	110,000	net residential density/acre	12
total build costs			10,750,000	net residential density/ha	31
developer's profit @ 18% of open market turnover			4,010,630		
developer's profit on affordable @ 6% of AH build cost		6	193,500		
TOTAL BUILD COSTS & PROFIT			14,954,130		
finance costs @ 6% of build cost			645,000		
professional fees @ 6% of build cost			645,000		
TOTAL BUILD COSTS, FEES & PROFIT			16,244,130		
additional development costs	cost	£/unit			
estimated planning obligations & S.106 costs @ £10,000k/open market unit for sites of 10+ units	770,000	10,000			
demolition/remediation estimate - £5/sq.ft		5			
abnormal development cost allowance incl contingencies - £3,500/unit	385,000	3,500			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	1,155,000		1,155,000	overall planning obligations & other infrastructure costs/net acre	129,839
TOTAL BUILD COSTS & TADCs			17,399,130		
INTERIM LAND VALUE , ie, T/O minus TADCs			9,754,150		
finance costs derived from ILV, @ 6%,	585,249	9,168,901			
actual finance costs (to avoid circular calc), @ 6% of Annual Nominal Purchase Price		8,700,000	522,000		
legal fees 0.5% LV			43,500		
SDLT 5 %			435,000		
NET LAND VALUE			8,753,650		
existing use value (EUUV), agric @ £8k/acre, £20k/acre hope value	8,000	88,956		VIABILITY TEST COMPARISONS	
value added by consent			8,664,694	Land value/net acre	984,043
uplift factor			98	Land value/gross acre	787,234
<p>viability conclusion - Land value of £8.7m (£984knet acre), Viability tests against 1) uplift of £8.6m x 98 EUV, x 39 hope value 2) Option Agreement Minimum Land Values c. £200k/net acre = £1.78m. Achieved LV = 8.7m, or £984k/net acre, therefore above EUV Viability Tests, and Minimum Land Values, therefore conclusion - viable</p>					

site ref	net site area ha	dwelling capacity	address		
SS0333	8.70	200	Land north of Kennel Lane, east of the A176, Billericay	model variables	
<p>Summary - Large area of open grassland to the south of Billericay, northwest of South Green. The site is bordered by housing to the north and east, but is bordered by mainly open land on the remaining sides. A single bungalow 'Langhams' occupies a plot of land towards the south of the site, close to the roundabout junction with the A176 and Laindon Road. The land has an open rural character and falls gradually to the south and east, with a dip in the centre of the site. Hedges and trees exist to most of the boundaries. Assume 80% net developable to allow for landscaping etc, = 7ha (17.2 acres) net residential.</p> <p>Proposal is for 200 dwellings at 29 dph. Affordable 30% of total, 70% rent, 30% shared ownership. Likely market mix: 0% 1-bed, 20% 2-bed, 40% 3-bed, 40% 4-bed, 0% 5-bed. The market appraisal indicates that this mix produces a total of 204,000 sq.ft of floorspace. Sales values estimated at £300/sq.ft. New Build all-in costs estimated at £95/sq.ft all in, + £1400/unit for CSH Level 3.</p>				total floorspace sq.ft	204,000
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	300
TURNOVER				build cost £/sq.ft	95
open market housing	142,800	300	42,840,000	total units	200
sales overhead 2% of OM T/O			856,800	developer profit % of gross turnover	18
net OM T/O			41,983,200	coverage sq.ft/acre	11,862
AH Policy - 30% of total, 70% rent, 30% SO, with new AH rent product, based on RSL bid @ 50% of OMV	61,200	150	9,180,000	commercial sq.ft	0
gross turnover T/O			51,163,200	net site area acres	17.20
total floorspace	204,000			gross area acres	21.50
BUILD COSTS - ALL IN				affordable %	30
all housing units - housebuild & externals	204,000	95	19,380,000	open market %	70
additional Code 3 build costs @ £1400/unit	1,400	200	280,000	net residential density/acre	12
total build costs			19,660,000	net residential density/ha	29
developer's profit @ 18% of open market turnover			7,556,976		
developer's profit on affordable @ 6% of AH build cost		6	353,880		
TOTAL BUILD COSTS & PROFIT			27,570,856		
finance costs @ 6% of build cost x 2 years			2,359,200		
professional fees @ 6% of build cost			1,179,600		
TOTAL BUILD COSTS, FEES & PROFIT			31,109,656		
additional development costs	cost	£/unit			
estimated planning obligations & S.106 costs @ £10,000k/open market unit for sites of 10+ units	1,400,000	10,000			
demolition/remediation estimate - £5/sq.ft		5			
abnormal development cost allowance incl contingencies - £3,500/unit	700,000	3,500			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	2,100,000		2,100,000	overall planning obligations & other infrastructure costs/net acre	122,106
TOTAL BUILD COSTS & TADCs			33,209,656		
INTERIM LAND VALUE , ie, T/O minus TADCs			17,953,544		
finance costs derived from ILV, @ 6%,	1,077,213	16,876,331			
actual finance costs (to avoid circular calc), @ 6% of Annual Nominal Purchase Price		16,100,000	966,000		
legal fees 0.5% LV			80,500		
SDLT 5 %			805,000		
NET LAND VALUE			16,102,044		
existing use value (EUV), agric @ £8k/acre, £20k/acre hope value	8,000	171,982		VIABILITY TEST COMPARISONS	
value added by consent			15,930,062	Land value/net acre	936,266
uplift factor			94	Land value/gross acre	749,012
<p>viability conclusion - Land value of £16.1m (£936k/net acre), Viability tests against 1) uplift of £15.9m x 94 EUV, x 37 hope value 2) Option Agreement Minimum Land Values c. £200k/net acre = £3.44m. Achieved LV = 16.1m, or £936k/net acre, therefore above EUV Viability Tests, and Minimum Land Values, therefore conclusion - viable</p>					

site ref	net site area ha	dwelling capacity	address		
SS0367	1.38	38	Land North of Linda Gardens and Cherry Gardens, Billericay	model variables	
<p>Summary - Area of grass/scrubland located to the west of Billericay. A recreation ground comprising a cricket pitch; all weather football pitch; and pavilion lies to the north, whilst residential areas border the site to the south and east. Woodland/scrubland lies to the west. The land is generally flat in nature. A brook leading to the River Wid runs through the rear gardens of properties to the east. A tree belt surrounds much of the site, protected by a Tree Preservation Order. Assume 90% net developable to allow for landscaping etc, = 1.2ha (3.07 acres) net residential. Proposal is for 38 dwellings at 31 dph. Affordable 30% of total, 70% rent, 30% shared ownership. Likely market mix: 0% 1-bed, 20% 2-bed, 40% 3-bed, 40% 4-bed, 0% 5-bed. The market appraisal indicates that this mix produces a total of 38,800 sq.ft of floorspace. Sales values estimated at £280/sq.ft. New Build all-in costs estimated at £95/sq.ft all in, + £1000/unit for CSH Level 3.</p>				total floorspace sq.ft	38,800
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	280
TURNOVER				build cost £/sq.ft	95
open market housing	27,160	280	7,604,800	total units	38
sales overhead 2% of OM T/O			152,096	developer profit % of gross turnover	18
net OM T/O			7,452,704	coverage sq.ft/acre	12,643
AH Policy - 30% of total, 70% rent, 30% SO, with new AH rent product, based on RSL bid @ 50% of OMV	11,640	140	1,629,600	commercial sq.ft	0
gross turnover T/O			9,082,304	net site area acres	3.07
total floorspace	38,800			gross area acres	3.41
BUILD COSTS - ALL IN				affordable %	30
all housing units - housebuild & externals	38,800	95	3,686,000	open market %	70
additional Code 3 build costs @ £1000/unit	1,000	38	38,000	net residential density/acre	12
total build costs			3,724,000	net residential density/ha	31
developer's profit @ 18% of open market turnover			1,341,487		
developer's profit on affordable @ 6% of AH build cost		6	67,032		
TOTAL BUILD COSTS & PROFIT			5,132,519		
finance costs @ 6% of build cost			223,440		
professional fees @ 6% of build cost			223,440		
TOTAL BUILD COSTS, FEES & PROFIT			5,579,399		
additional development costs	cost	£/unit			
estimated planning obligations & S.106 costs @ £10,000k/open market unit for sites of 10+ units	266,000	10,000			
demolition/remediation estimate - £5/sq.ft		5			
abnormal development cost allowance incl contingencies - £3,500/unit	133,000	3,500			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	399,000		399,000	overall planning obligations & other infrastructure costs/net acre	130,011
TOTAL BUILD COSTS & TADCs			5,978,399		
INTERIM LAND VALUE , ie, T/O minus TADCs			3,103,905		
finance costs derived from ILV, @ 6%,	186,234	2,917,671			
actual finance costs (to avoid circular calc), @ 6% of Annual Nominal Purchase Price		2,780,000	166,800		
legal fees 0.5% LV			13,900		
SDLT 5 %			139,000		
NET LAND VALUE			2,784,205		
existing use value (EUJ), agric @ £8k/acre, £20k/acre hope value	8,000	27,280		VIABILITY TEST COMPARISONS	
value added by consent			2,756,925	Land value/net acre	907,208
uplift factor			102	Land value/gross acre	816,487
<p>viability conclusion - Land value of £2.78m (£907k/net acre), Viability tests against 1) uplift of £2.7m x 102 EUJ, x 43 hope value 2) Option Agreement Minimum Land Values c. £200k/net acre = £614k. Achieved LV = 2.78m, or £907k/net acre, therefore above EUJ Viability Tests, and Minimum Land Values, therefore conclusion - viable</p>					

site ref	net site area ha	dwelling capacity	address		
SS0387	0.77	20	Land south of 115 Laindon Road, Billericay	model variables	
<p>Summary - Rectangular site mostly left to grassland and scrub, with hedgerows and trees along the boundaries and a number of trees within the site. The site is to the south of a row of dwellings and faces 'Brays', a single dwelling on a large plot. To the east and south are the playing fields for the Billericay School. The land is fairly flat in topography. Assume 100% net developable to allow for landscaping etc, = 0.77ha (1.9 acres) net residential. Proposal is for 20 dwellings at 26 dph. Affordable 30% of total, 70% rent, 30% shared ownership. Likely market mix: 0% 1-bed, 20% 2-bed, 40% 3-bed, 40% 4-bed, 0% 5-bed. The market appraisal indicates that this mix produces a total of 26,600 sq.ft of floorspace. Sales values estimated at £300/sq.ft. New Build all-in costs estimated at £95/sq.ft all in, + £1000/unit for CSH Level 3.</p>				total floorspace sq.ft	26,600
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	300
TURNOVER				build cost £/sq.ft	95
open market housing	18,620	300	5,586,000	total units	20
sales overhead 2% of OM T/O			111,720	developer profit % of gross turnover	18
net OM T/O			5,474,280	coverage sq.ft/acre	13,980
AH Policy - 30% of total, 70% rent, 30% SO, with new AH rent product, based on RSL bid @ 50% of OMV	7,980	150	1,197,000	commercial sq.ft	0
gross turnover T/O			6,671,280	net site area acres	1.90
total floorspace	26,600			gross area acres	1.90
BUILD COSTS - ALL IN				affordable %	30
all housing units - housebuild & externals	26,600	95	2,527,000	open market %	70
additional Code 3 build costs @ £1000/unit	1,000	20	20,000	net residential density/acre	11
total build costs			2,547,000	net residential density/ha	26
developer's profit @ 18% of open market turnover			985,370		
developer's profit on affordable @ 6% of AH build cost		6	45,846		
TOTAL BUILD COSTS & PROFIT			3,578,216		
finance costs @ 6% of build cost			152,820		
professional fees @ 6% of build cost			152,820		
TOTAL BUILD COSTS, FEES & PROFIT			3,883,856		
additional development costs	cost	£/unit			
estimated planning obligations & S.106 costs @ £10,000k/open market unit for sites of 10+ units	140,000	10,000			
demolition/remediation estimate - £5/sq.ft		5			
abnormal development cost allowance incl contingencies - £3,500/unit	70,000	3,500			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	210,000		210,000	overall planning obligations & other infrastructure costs/net acre	110,371
TOTAL BUILD COSTS & TADCs			4,093,856		
INTERIM LAND VALUE , ie, T/O minus TADCs			2,577,424		
finance costs derived from ILV, @ 6%,	154,645	2,422,778			
actual finance costs (to avoid circular calc), @ 6% of Annual Nominal Purchase Price		2,300,000	138,000		
legal fees 0.5% LV			11,500		
SDLT 5 %			115,000		
NET LAND VALUE			2,312,924		
existing use value (EUV), agric @ £8k/acre, £20k/acre hope value	8,000	15,221		VIABILITY TEST COMPARISONS	
value added by consent			2,297,702	Land value/net acre	1,215,620
uplift factor			152	Land value/gross acre	1,215,620
<p>viability conclusion - Land value of £2.3m (£1.2m/net acre), Viability tests against 1) uplift of £2.3m x 152 EUV, x 61 hope value 2) Option Agreement Minimum Land Values c. £200k/net acre = £380k. Achieved LV = 2.3m, or £1.2m/net acre, therefore above EUV Viability Tests, and Minimum Land Values, therefore conclusion - viable</p>					

site ref	net site area ha	dwelling capacity	address		
SS0388	1.17	30	Land south of London Road, Billericay	model variables	
<p>Summary - Irregular shaped parcel of land on the urban boundary of Billericay. The site is mostly vacant, with a stable building in the southeast of the site, which appears to have been previously used in relation to a neighbouring site, Shepperds Tye now been developed into a small residential estate. Assume 100% net developable to allow for landscaping etc, = 1.17ha (2.89 acres) net residential. Proposal is for 30 dwellings at 26 dph. Affordable 30% of total, 70% rent, 30% shared ownership. Likely market mix: 0% 1-bed, 20% 2-bed, 40% 3-bed, 40% 4-bed, 0% 5-bed. The market appraisal indicates that this mix produces a total of 30,700 sq.ft of floorspace. Sales values estimated at £300/sq.ft. New Build all-in costs estimated at £95/sq.ft all in, + £1000/unit for CSH Level 3.</p>				total floorspace sq.ft	30,700
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	300
TURNOVER				build cost £/sq.ft	95
open market housing	21,490	300	6,447,000	total units	30
sales overhead 2% of OM T/O			128,940	developer profit % of gross turnover	18
net OM T/O			6,318,060	coverage sq.ft/acre	10,619
AH Policy - 30% of total, 70% rent, 30% SO, with new AH rent product, based on RSL bid @ 50% of OMV	9,210	150	1,381,500	commercial sq.ft	0
gross turnover T/O			7,699,560	net site area acres	2.89
total floorspace	30,700			gross area acres	2.89
BUILD COSTS - ALL IN				affordable %	30
all housing units - housebuild & externals	30,700	95	2,916,500	open market %	70
additional Code 3 build costs @ £1000/unit	1,000	30	30,000	net residential density/acr	10
total build costs			2,946,500	net residential density/ha	26
developer's profit @ 18% of open market turnover			1,137,251		
developer's profit on affordable @ 6% of AH build cost		6	53,037		
TOTAL BUILD COSTS & PROFIT			4,136,788		
finance costs @ 6% of build cost			176,790		
professional fees @ 6% of build cost			176,790		
TOTAL BUILD COSTS, FEES & PROFIT			4,490,368		
additional development costs	cost	£/unit			
estimated planning obligations & S.106 costs @ £10,000k/open market unit for sites of 10+ units	210,000	10,000			
demolition/remediation estimate - £5/sq.ft		5			
abnormal development cost allowance incl contingencies - £3,500/unit	105,000	3,500			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	315,000		315,000	overall planning obligations & other infrastructure costs/net acre	108,956
TOTAL BUILD COSTS & TADCs			4,805,368		
INTERIM LAND VALUE , ie, T/O minus TADCs			2,894,192		
finance costs derived from ILV, @ 6%.	173,652	2,720,541			
actual finance costs (to avoid circular calc), @ 6% of Annual Nominal Purchase Price		2,590,000	155,400		
legal fees 0.5% LV			12,950		
SDLT 5 %			129,500		
NET LAND VALUE			2,596,342		
existing use value (EUV), agric @ £8k/acre, £20k/acre hope value	8,000	23,129		VIABILITY TEST COMPARISONS	
value added by consent			2,573,214	Land value/net acre	898,056
uplift factor			112	Land value/gross acre	898,056
<p>viability conclusion - Land value of £2.6m (£898k/net acre), Viability tests against 1) uplift of £2.57m x 112 EUV, x 45 hope value 2) Option Agreement Minimum Land Values c. £200k/net acre = £578k. Achieved LV = 2.6m, or £898k/net acre, therefore above EUV Viability Tests, and Minimum Land Values, therefore conclusion - viable</p>					

site ref	net site area ha	dwelling capacity	address		
SS0389	2.40	65	Land west of Heath Close, Billericay.	model variables	
<p>Summary -Irregular shaped parcel of grassland on the urban boundary of Billericay. The site is mostly vacant, with a small row of structures in the northeast corner of the site. The site is essentially split into two fields by a stream and a row of trees running between them. The site is mainly grass/scrubland, with substantial trees/hedgerows along the boundaries. To the north and east are residential properties, to the south are sports grounds and to the west is the Billericay Tennis Association. Assume 100% net developable to allow for landscaping etc, = 2.4ha (5.9 acres) net residential. Proposal is for 65 dwellings at 27 dph. Affordable 30% of total, 70% rent, 30% shared ownership. Likely market mix: 0% 1-bed, 20% 2-bed, 40% 3-bed, 40% 4-bed, 0% 5-bed. The market appraisal indicates that this mix produces a total of 66,400 sq.ft of floorspace. Sales values estimated at £300/sq.ft. New Build all-in costs estimated at £95/sq.ft all in, + £1000/unit for CSH Level 3.</p>				total floorspace sq.ft	66,400
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	300
TURNOVER				build cost £/sq.ft	95
open market housing	46,480	300	13,944,000	total units	65
sales overhead 2% of OM T/O			278,880	developer profit % of gross turnover	18
net OM T/O			13,665,120	coverage sq.ft/acre	11,197
AH Policy - 30% of total, 70% rent, 30% SO, with new AH rent product, based on RSL bid @ 50% of OMV	19,920	150	2,988,000	commercial sq.ft	0
gross turnover T/O			16,653,120	net site area acres	5.93
total floorspace	66,400			gross area acres	5.93
BUILD COSTS - ALL IN				affordable %	30
all housing units - housebuild & externals	66,400	95	6,308,000	open market %	70
additional Code 3 build costs @ £1000/unit	1,000	65	65,000	net residential density/acre	11
total build costs			6,373,000	net residential density/ha	27
developer's profit @ 18% of open market turnover			2,459,722		
developer's profit on affordable @ 6% of AH build cost		6	114,714		
TOTAL BUILD COSTS & PROFIT			8,947,436		
finance costs @ 6% of build cost			382,380		
professional fees @ 6% of build cost			382,380		
TOTAL BUILD COSTS, FEES & PROFIT			9,712,196		
additional development costs	cost	£/unit			
estimated planning obligations & S.106 costs @ £10,000k/open market unit for sites of 10+ units	455,000	10,000			
demolition/remediation estimate - £5/sq.ft		5			
abnormal development cost allowance incl contingencies - £3,500/unit	227,500	3,500			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	682,500		682,500	overall planning obligations & other infrastructure costs/net acre	115,085
TOTAL BUILD COSTS & TADCs			10,394,696		
INTERIM LAND VALUE , ie, T/O minus TADCs			6,258,424		
finance costs derived from ILV, @ 6%.	375,505	5,882,919			
actual finance costs (to avoid circular calc), @ 6% of Annual Nominal Purchase Price		5,600,000	336,000		
legal fees 0.5% LV			28,000		
SDLT 5 %			280,000		
NET LAND VALUE			5,614,424		
existing use value (EUV), agric @ £8k/acre, £20k/acre hope value	8,000	47,443		VIABILITY TEST COMPARISONS	
value added by consent			5,566,981	Land value/net acre	946,719
uplift factor			118	Land value/gross acre	946,719
<p>viability conclusion - Land value of £5.6m (£946k/net acre). Viability tests against 1) uplift of £5.5m x 118 EUV, x 46 hope value 2) Option Agreement Minimum Land Values c. £200k/net acre = £1.18m. Achieved LV = 5.6m, or £946k/net acre, therefore above EUV Viability Tests, and Minimum Land Values, therefore conclusion - viable</p>					

site ref	net site area ha	dwelling capacity	address		
SS0390	9.89	270	Land at Sellers farm, Dunton Road, Laindon	model variables	
<p>Summary - Large site on the south side of Dunton Road, between Dunton Road, the A127 and Kings Road, Laindon. The site includes the farmland around Sellers Farm, not including the farmhouse and grounds. The area is rural in character, at the edge of the urban extent of Basildon. The site includes a cluster of trees in the centre of the site, hedgerows along the northern, southern and eastern boundaries and a pond adjacent to Sellers Farm. Surrounding the site is agricultural land to the north and west, residential properties to the east and the A127 dual carriageway to the south. Assume 85% net developable to allow for landscaping etc, = 8.4ha (20.7 acres) net residential. Proposal is for 270 dwellings at 32 dph. Affordable 30% of total, 70% rent, 30% shared ownership. Likely market mix: 5% 1-bed, 35% 2-bed, 40% 3-bed, 15% 4-bed, 5% 5-bed. The market appraisal indicates that this mix produces a total of 252,000 sq.ft of floorspace. Sales values estimated at £260/sq.ft. New Build all-in costs estimated at £95/sq.ft all in, + £1400/unit for CSH Level 3.</p>				total floorspace sq.ft	252,000
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	260
TURNOVER				build cost £/sq.ft	95
open market housing	176,400	260	45,864,000	total units	270
sales overhead 2% of OM T/O			917,280	developer profit % of gross turnover	18
net OM T/O			44,946,720	coverage sq.ft/acre	12,131
AH Policy - 30% of total, 70% rent, 30% SO, with new AH rent product, based on RSL bid @ 50% of OMV	75,600	130	9,828,000	commercial sq.ft	0
gross turnover T/O			54,774,720	net site area acres	20.77
total floorspace	252,000			gross area acres	24.44
BUILD COSTS - ALL IN				affordable %	30
all housing units - housebuild & externals	252,000	95	23,940,000	open market %	70
additional Code 3 build costs @ £1400/unit	1,400	270	378,000	net residential density/acre	13
total build costs			24,318,000	net residential density/ha	32
developer's profit @ 18% of open market turnover			8,090,410		
developer's profit on affordable @ 6% of AH build cost		6	437,724		
TOTAL BUILD COSTS & PROFIT					
finance costs @ 6% of build cost x 2 years			32,846,134		
professional fees @ 6% of build cost			2,918,160		
TOTAL BUILD COSTS, FEES & PROFIT			37,223,374		
additional development costs	cost	£/unit			
estimated planning obligations & S.106 costs @ £10,000k/open market unit for sites of 10+ units	1,890,000	10,000			
demolition/remediation estimate - £5/sq.ft		5			
abnormal development cost allowance incl contingencies - £10,000/unit	2,700,000	10,000			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	4,590,000			overall planning obligations & other infrastructure costs/net acre	220,966
TOTAL BUILD COSTS & TADCs			41,813,374		
INTERIM LAND VALUE , ie, T/O minus TADCs			12,961,346		
finance costs derived from ILV, @ 6%,	777,681	12,183,666			
actual finance costs (to avoid circular calc), @ 6% of Annual Nominal Purchase Price		11,600,000	696,000		
legal fees 0.5% LV			58,000		
SDLT 5 %			580,000		
NET LAND VALUE			11,627,346		
existing use value (EUUV), agric @ £8k/acre, £20k/acre hope value	8,000	195,506		VIABILITY TEST COMPARISONS	
value added by consent uplift factor			11,431,841	Land value/net acre	559,748
			59	Land value/gross acre	475,786
<p>viability conclusion - Higher allowances made for infrastructure @ £10k/unit, in addition to S.106 costs. Land value of £11.6m (£559k/net acre), Viability tests against 1) uplift of £11.4m x 59 EUUV, x 22 hope value 2) Option Agreement Minimum Land Values c. £200k/net acre = £4.15m. Achieved LV = 11.6m, or £559k/net acre, therefore above EUV Viability Tests, and Minimum Land Values, therefore conclusion - viable</p>					

site ref	net site area ha	dwelling capacity	address		
SS0417	2.85	85	Land at Basildon Rose Gardens Ltd, Burnt Mills Road, Basildon	model variables	
<p>Summary - Large site to the south of Burnt Mills Road. Site is predominantly laid to grass with a large car park fronting burnt Mills Road, together with a number of structures, currently accommodating the Children's Play Centre. There is a separate single storey building within the site. The southern most part of the site contains piles of rubble for no obvious reason. A portion of the front of the site has been separated by fencing, but has no obvious function. The site separates the urban area from the North Benfleet plotlands. Around the site are open fields and residential dwellings. Neighbouring the site to the west, behind Rivendell, appear to be a number of commercial uses, although there is no planning history. There is an employment area to the northwest. The land is flat. Assume 100% net developable to allow for landscaping etc, = 2.85ha (7 acres) net residential. Proposal is for 85 dwellings at 30 dph. Affordable 30% of total, 70% rent, 30% shared ownership. Likely market mix: 0% 1-bed, 20% 2-bed, 40% 3-bed, 40% 4-bed, 0% 5-bed. The market appraisal indicates that this mix produces a total of 86,900 sq.ft of floorspace. Sales values estimated at £270/sq.ft. New Build all-in costs estimated at £95/sq.ft all in, + £1000/unit for CSH Level 3.</p>				total floorspace sq.ft	86,900
element	floorspace sq.ft	sales £/sq.ft	turnover	sales value £/sq.ft	270
TURNOVER				build cost £/sq.ft	95
open market housing	60,830	270	16,424,100	total units	85
sales overhead 2% of OM T/O			328,482	developer profit % of gross turnover	18
net OM T/O			16,095,618	coverage sq.ft/acre	12,340
AH Policy - 30% of total, 70% rent, 30% SO, with new AH rent product, based on RSL bid @ 50% of OMV	26,070	135	3,519,450	commercial sq.ft	0
gross turnover T/O			19,615,068	net site area acres	7.04
total floorspace	86,900			gross area acres	7.04
BUILD COSTS - ALL IN				affordable %	30
all housing units - housebuild & externals	86,900	95	8,255,500	open market %	70
additional Code 3 build costs @ £1000/unit	1,000	85	85,000	net residential density/acre	12
total build costs			8,340,500	net residential density/ha	30
developer's profit @ 18% of open market turnover			2,897,211		
developer's profit on affordable @ 6% of AH build cost		6	150,129		
TOTAL BUILD COSTS & PROFIT			11,387,840		
finance costs @ 6% of build cost			500,430		
professional fees @ 6% of build cost			500,430		
TOTAL BUILD COSTS, FEES & PROFIT			12,388,700		
additional development costs	cost	£/unit			
estimated planning obligations & S.106 costs @ £10,000k/open market unit for sites of 10+ units	595,000	10,000			
demolition/remediation estimate	20,000				
abnormal development cost allowance incl contingencies - £3500/unit	297,500	3,500			
TOTAL ADDITIONAL DEVELOPMENT COSTS [TADCs]	912,500		912,500	overall planning obligations & other infrastructure costs/net acre	129,573
TOTAL BUILD COSTS & TADCs			13,301,200		
INTERIM LAND VALUE , ie, T/O minus TADCs			6,313,868		
finance costs derived from ILV, @ 6%,	378,832	5,935,036			
actual finance costs (to avoid circular calc), @ 6% of Annual Nominal Purchase Price		5,600,000	336,000		
legal fees 0.5% LV			28,000		
SDLT 5 %			280,000		
NET LAND VALUE			5,669,868		
existing use value (EUV) @ £50k/acre - Children's Play Centre & parking	50,000	352,118		VIABILITY TEST COMPARISONS	
value added by consent			5,317,750	Land value/net acre	805,110
uplift factor			16	Land value/gross acre	805,110
<p>viability conclusion - Land value of £5.6m (£805k/net acre), Viability tests against 1) uplift of £5.3m x 16 EUV, 2) Option Agreement Minimum Land Values c. £200k/net acre = £1.4m. Achieved LV = 5.6m, or £805k/net acre, therefore above EUV Viability Tests, and Minimum Land Values, therefore conclusion - viable</p>					

appendix 2

development viability appraisal summary

Site Ref (SS):	Address:	Site Size (Ha):	Site Type: Green Belt, Urban Area, Rural	dwelling yield	delivery period	viability assessment green = viable amber = marginal red = unviable
SS0005	Land North of Mayflower House, Heath Close, Billericay	0.20ha	UA	6	2013/14	
SS0012	Land East of Greens Farm Lane, West of Outwood Common Road, North of Outwood Farm Road	27.71ha	GB	650	200 dpa from 2016/17	
SS0034	Wickford Car Park, rear of High Street and Ladygate Centre	0.78ha	UA	0		
SS0035	Wickford market between Market Road and Woodlands Road, Wickford	0.45ha	UA	35	14/15	
SS0036	Land at Market Avenue and Market Road, Wickford, inc the swimming pool and 70-108 Market Avenue.	0.57ha	UA	70	35 dpa from 14/15	
SS0053	Land south and north of Barn Hall (Area of Special Reserve BAS S3) + Allocation S3 + R3	24.2ha	GB	600	200 dpa from 2016/17	
SS0054	Land north and east of Station Avenue, Barn Hall, Wickford	4.6ha	UA	98	49 dpa from 13/14	
SS0059	Land at Ford Dunton Technical Centre, and Former Laindon School Playing field, Laindon, Basildon	16.3ha	UA	356	100 dpa from 14/15	
SS0064	Land east of Pound Lane, Laindon	1.05ha	UA	20	20 13/14	
SS0067	Land at Laindon Link, South West of Roundacre	0.69ha	UA	30	30 13/14	
SS0069	Open Space and garages at rear of 1-53 Paprills, 318-334 Great Gregorie and 156-184 The Knares, Lee Chapel South	0.49ha	UA	16	13/14	
SS0070	Land south of Basildon College, north of Basildon Hospital	13.4	UA	284	100 dpa from 2016/17	
SS0071	Land north of Dry Street (Area of Special Reserve – Saved Policy BAS S3)	21a	UA	302	100 dpa from 14/15	
SS0072	Thurrock and Basildon College Nethermayne Campus	8.28ha	UA	250	100 dpa from 14/15	
SS0077	Church Walk House, Church Walk, Basildon	0.11ha	UA	60	30 dpa from 2014/15	
SS0078	Cherrydown West / Ashdon Way Car Park	1.0ha	UA	80	40 dpa from 13/14	
SS0079	Gloucester Park Swimming Pool and rear car park, Broadmayne	0.5ha	UA	144	40 dpa from 2011/12	
SS0080	Land east of Gloucester Park Swimming Pool, Broadmayne	0.46ha	UA	0	as 079	
SS0081	Community Resource Centre, The Gore/Broadmayne	0.06ha	UA	0	as 079	
SS0082	Land opposite 54-84 Audley Way	0.25ha	UA	9	13/14	
SS0087	Open Space and garages at rear of 2-12 Priors Close, 94-114 Pinmill and 442-510 Long Riding, Barstable	0.23ha	UA	8	13/14	
SS0088	Open Space rear of 8-34 Codenham Straight and rear of 40-66 Codenham Green, Kingswood	0.20ha	UA	7	13/14	
SS0089	Open Space rear of 2-28 Wynters and rear of 1-17 Codenham Straight, Kingswood	0.19ha	UA	6	13/14	
SS0090	Basildon Integrated Support Service (Lincewood County Infants School Annexe) High Road, Landon Hills	0.37ha	UA	16	14/15	
SS0091	Land at Lee Chapel Lane and North of High Banks, Lee Chapel Lane, Langdon Hills	0.3ha	UA	1	13/14	
SS0100	Open Space at junction of Upper Mayne, St Nicholas Lane, r/o 160-204 Ballards Walk; 130-166 Little Lullaway; and 50-78 Eldeland, Lee Chapel North	6.6ha	UA	210	50 dpa from 13/14	
SS0105	Ashleigh Centre & Fryerns Library, Whitmore Way	0.92ha	UA	35	13/14	
SS0107	Land at Long Riding, north of Napier Close, Barstable	2.07ha	UA	85	13/14	
SS0108	Open Space opposite 113-151 Church Road and South of Fairhouse County Primary School, Vange	1.03ha	UA	45	13/14	
SS0111	Vange Hill Drive Open Space, Vange.	1.46ha	GB	60	13/14	
SS0112	Open Space between London Road and Moss Close, Vange	0.59ha	UA	24	13/14	
SS0113	Open Space rear of 1-47 Goldings Crescent and between 8 and 10 Moss Drive, Vange	0.33ha	UA	13	13/14	
SS0114	Open Space North West of Ryedene CP School, Ryedene, Vange, Basildon	0.33ha	UA	13	13/14	
SS0115	Open Space between Ryedene CP School and Springfields, Freshwater Drive and Driftway, Vange, Basildon	0.908ha	UA	37	13/14	
SS0116	Land including existing play centre between 26 and 76 Kent View Road, Vange, Basildon	0.29ha	UA	10	13/14	
SS0118	Open Space, North of 59-67 Bardfield and adjacent to 37-45 Bardfield, Vange, Basildon	0.31ha	UA	12	13/14	
SS0120	Open Space at rear of 26-54 Dencourt Crescent and rear of 34-54 The Greensted, Barstable, Basildon	0.44ha	UA	15	13/14	
SS0122	Open Space between 5-25 and 83 Meredene and 37-59 Stagden Cross, Barstable, Basildon	0.51ha	UA	15	13/14	
SS0123	Former Fryerns School and Social Services Offices, Broadmayne, Craylands	2ha	UA	76	13/14	
SS0124	Gardiners Lane South, Cranes Farm Road, Basildon	37.35ha	UA	0		
SS0130	Land South of Wash Road, West of Pippis Hill Road North and East of Eastfield Road, Basildon	21ha	GB	530	150 dpa from	

SS0137	1-31 Runwell Road, Wickford	0.13ha	UA	84	42 dpa from 13/14	
SS0139	Open Space to the rear of 22-30 The Fold and opposite 24-30 Honeypot Lane, Fryerns	0.12ha	UA	5	13/14	
SS0140	Open Space, East of Abbots Court and Chaplin Close, West of South Wash Road, Noak Bridge	0.84ha	UA	32	13/14	
SS0147	Land at Parklands, rear of 5-29 Parkside, Northlands	0.35ha	UA	10	13/14	
SS0148	Open Space at junction of Ashlyns and Cheshunts, adjacent to/to the rear of 1-5 Cheshunts and 133 Cheshunts, Felmores	1.88ha	UA	75	13/14	
SS0149	Open space adjacent to Great Chalvedon Hall opposite 31-57 Tyefields	0.98ha	UA	40	13/14	
SS0150	Land at North of 36 Popes Crescent, Pitsea	0.33ha	UA	12	13/14	
SS0151	Land west of Youth and Community Centre, Church Park Road, Pitsea	0.13ha	UA	5	13/14	
SS0153	Northlands pavement site	3.14ha	UA	40	14/15	
SS0154	1-12 Broadway North, Pitsea, Basildon	0.4ha	UA	40	14/15	
SS0161	Land west of Mountnessing Road, North of London Road and South of the railway line, Billericay	28.8ha	GB	650	200 dpa from 2016/17	
SS0163	Land North of London Road, East of Ilfracombe Avenue and West of Pound Lane, Bowers Gifford	31.5ha	GB	740	200 dpa from 2016/17	
SS0164	The Wickford Education Centre, Alderney Gardens, Wickford	1.58ha	UA	44	13/14	
SS0165	Playing Field at Runwell Youth Centre, Rear of 18 Hawkins Close, Shotgate	1.24ha	UA	50	13/14	
SS0166	Land adjacent to Nevendon Rd (A132), east of Sutcliffe Close, to north of Champion Close	0.75ha	UA	20	13/14	
SS0168	Open Space, Community Hall and garages, r/o 3-83 Langham Crescent, Great Burstead	0.66ha	UA	22	13/14	
SS0170	Open Space and The Paddock Pavilion, rear of Nursery Gardens, Shrubbery Close and 57-93-Ashlands, Pound Lane	0.45ha	UA	22	13/14	
SS0171	Open Space opposite 40-68 Wickhay, Lee Chapel North	0.26ha	UA	8	13/14	
SS0177	Land front of, inc. and behind Park Lodge Neighbourhood Shopping Centre, 157-167 Nevendon Road and Community Hall, Kershaws Close, Wickford	0.37ha	UA	16	13/14	
SS0188	Land adj 15 New Century Road, Laindon	0.13ha	UA	4	13/14	
SS0190	Roseview, Burnt Mills Road, and land to rear of Rose View, Basildon	0.66ha	UA	19	16/17	
SS0191	Land north of Vange Primary School and Basildon zoo	14.97ha	UA	330	100 dpa from 2016/17	
SS0195	Downham View Farm, 47 Castledon Road, to rear of Studland Avenue and Southbourne Grove, Wickford	3.9ha	GB	100	50 dpa from 2016/17	
SS0198	Thatched Cottage and Land to the rear of Thatched Cottage, Southend Road	2.56ha	GB	65	32 dpa from 2016/17	
SS0206	Wickford Memorial Park Community Hall and Car Park, Rettendon View	0.26ha	UA	11	13/14	
SS0207	Farm land east of Pound Lane, North Benfleet	118ha	GB	2275	400 dpa from 2016/17	
SS0208	Hovefields on Southern Arterial Road, North Benfleet	7.2ha	GB	180	45 dpa from 2016/17	
SS0210	Land east of Tyefields, south of Burnt Mills Road, Basildon	51.39ha	GB	1000	400 dpa from 2016/17	
SS0219	Land east of Eric Road and east of Alpha Close	1.1ha	GB	32	2016/17	
SS0235	Land at Tompkins Farm, London Road, Vange	11.6ha	GB	250	100 dpa from 2016/17	
SS0236	Basildon zoo site, London road, Vange.	1.94ha	UA	40	16/17	
SS0238	Land between Outwood Farm Road and Sunnymede, Billericay	20.6ha	GB	430	100 dpa from 2016/17	
SS0286	Land South of London Road, from West of Tudor Way to East of Ramsden View Road, Wickford.	17ha	GB	400	100 dpa from 2016/17	
SS0304	Land adjacent Bluebell Lodge, 403 Mountnessing Road, Billericay	0.75ha	GB	16	16/17	
SS0307	South End farm, Southend Road, South Green, Billericay	4.5ha	GB	110	55 dpa from 16/17	
SS0333	Land north of Kennel Lane, east of the A176, Billericay (inclusive of Langhams, Kennel Lane)	8.7ha	GB	200	55 dpa from 16/17	
SS0367	Land North of Linda Gardens and Cherry Gardens, Billericay	1.38ha	GB	38	16/17	
SS0387	Land south of 115 Laindon Road, Billericay	0.77ha	GB	20	16/17	
SS0388	Land south of London Road, Billericay	1.17ha	GB	30	16/17	
SS0389	Land west of Heath Close, Billericay.	2.4ha	GB	65	32 dpa from 16/17	
SS0390	Land at Sellers Farm, Dunton Road, Laindon	9.89ha	GB	270	100 dpa from 2016/17	
SS0417	Land at Basildon Rose Gardens Ltd, Burnt Mills Road, Basildon	2.85ha	GB	85	42 dpa from 16/17	
TOTAL DWELLING YIELD POTENTIAL				12113		

Baker Associates
10 Queen Square
Bristol
BS1 4NT

t 0117 928 1560
f 0117 928 1570
e all@bakerassocs.com