
**East Devon District
Council**

**Cranbrook Plan DPD
Updated Viability
Appendices**

July 2020

**Three Dragons with
Ward Williams
Associates**



This report is not a formal land valuation or scheme appraisal. It has been prepared using the HCA Development Appraisal Tool (DAT) and is based on district level data supplied by East Devon Council, consultation and quoted published data sources. The toolkit provides a review of the development economics of illustrative schemes and the results depend on the data inputs provided. This analysis should not be used for individual scheme appraisal.

No responsibility whatsoever is accepted to any third party who may seek to rely on the content of the report unless previously agreed.

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1 Cranbrook new build sales values

Sale Price	HPI Date	HPI	Current HPI	HPI Adjusted Value	Postcode	House Type	Address		Floorspace	£PSM
215000.00	2020-02	118.62	118.62	215000	EX5 7GX	T	94	BUZZARD WAY	69	3115.94
214995.00	2020-01	117.31	118.62	217396	EX5 7GQ	T	19	BUZZARD WAY	69	3150.66
235000.00	2019-12	120.06	120.73	236311	EX5 7GB	S	44	RUSH MEADOW ROAD	87	2716.22
240000.00	2019-12	120.06	120.73	241339	EX5 7GB	S	46	RUSH MEADOW ROAD	80	3016.74
222000.00	2019-12	117.88	118.62	223394	EX5 7GE	T	7	LITTLE MEAD	79	2827.77
250000.00	2019-12	117.88	118.62	251569	EX5 7GE	T	1	LITTLE MEAD	87	2891.60
223050.00	2019-12	120.06	120.73	224295	EX5 7GX	S	42	BUZZARD WAY	69	3250.65
227000.00	2019-12	117.88	118.62	228425	EX5 7GE	T	5	LITTLE MEAD	79	2891.46
219000.00	2019-12	117.88	118.62	220375	EX5 7GE	T	3	LITTLE MEAD	79	2789.55
234995.00	2019-12	120.06	120.73	236306	EX5 7GX	S	14	BUZZARD WAY	69	3424.73
235000.00	2019-12	120.06	120.73	236311	EX5 7GE	S	14	LITTLE MEAD	80	2953.89
212500.00	2019-12	119.87	120.60	213794	EX5 7GE	D	12	LITTLE MEAD	87	2457.40
240000.00	2019-12	120.06	120.73	241339	EX5 7GE	S	16	LITTLE MEAD	80	3016.74
191500.00	2019-12	120.06	120.73	192569	EX5 7GE	S	10	LITTLE MEAD	56	3438.73
245000.00	2019-12	120.06	120.73	246367	EX5 7GB	S	60	RUSH MEADOW ROAD	80	3079.59
198000.00	2019-12	120.06	120.73	199105	EX5 7GE	S	8	LITTLE MEAD	56	3555.45
312500.00	2019-11	120.65	120.60	312370	EX5 7GD	D	9	GREAT ORCHARD	114	2740.09
181995.00	2019-11	118.60	118.62	182026	EX5 7GX	T	64	BUZZARD WAY	49	3714.81
182995.00	2019-11	118.60	118.62	183026	EX5 7GX	T	62	BUZZARD WAY	49	3735.22
183000.00	2019-11	118.60	118.62	183031	EX5 7GD	T	22	GREAT ORCHARD	56	3268.41
207995.00	2019-11	118.60	118.62	208030	EX5 7GX	T	54	BUZZARD WAY	72	2889.31
234995.00	2019-11	120.45	120.73	235541	EX5 7GQ	S	23	BUZZARD WAY	69	3413.64
226995.00	2019-11	120.45	120.73	227523	EX5 7GX	S	40	BUZZARD WAY	69	3297.43
229995.00	2019-11	120.45	120.73	230530	EX5 7GQ	S	25	BUZZARD WAY	69	3341.01
207000.00	2019-11	120.45	120.73	207481	EX5 7GQ	S	29	BUZZARD WAY	72	2881.68
204000.00	2019-11	120.45	120.73	204474	EX5 7GQ	S	27	BUZZARD WAY	72	2839.92
378000.00	2019-11	120.65	120.60	377843	EX5 7GD	D	15	GREAT ORCHARD	148	2553.00
297000.00	2019-11	120.65	120.60	296877	EX5 7GD	D	13	GREAT ORCHARD	108	2748.86
250000.00	2019-11	118.60	118.62	250042	EX5 7GD	T	16	GREAT ORCHARD	87	2874.05

Sale Price	HPI Date	HPI	Current HPI	HPI Adjusted Value	Postcode	House Type	Address		Floorspace	£PSM
297000.00	2019-11	120.65	120.60	296877	EX5 7GD	D	11	GREAT ORCHARD	108	2748.86
187500.00	2019-11	118.60	118.62	187532	EX5 7GD	T	18	GREAT ORCHARD	56	3348.78
193000.00	2019-11	120.45	120.73	193449	EX5 7GF	S	5	LOWER RAY	56	3454.44
234995.00	2019-11	120.45	120.73	235541	EX5 7FQ	S	27	SWEET CHESTNUT	69	3413.64
300000.00	2019-11	120.65	120.60	299876	EX5 7GD	D	24	GREAT ORCHARD	115	2607.61
345151.00	2019-11	120.65	120.60	345008	EX5 7GD	D	17	GREAT ORCHARD	148	2331.13
184995.00	2019-10	119.84	118.62	183112	EX5 7GX	T	60	BUZZARD WAY	49	3736.97
180000.00	2019-10	119.84	118.62	178168	EX5 7GQ	T	13	BUZZARD WAY	49	3636.07
224995.00	2019-10	119.84	118.62	222704	EX5 7GQ	T	21	BUZZARD WAY	69	3227.60
293500.00	2019-10	121.70	120.60	290847	EX5 7GD	D	26	GREAT ORCHARD	108	2693.03
190000.00	2019-10	119.84	118.62	188066	EX5 7GD	T	20	GREAT ORCHARD	56	3358.32
352000.00	2019-10	121.70	120.60	348818	EX5 7GF	D	9	LOWER RAY	128	2725.14
201000.00	2019-10	119.84	118.62	198954	EX5 7GJ	T	6	STOCKHAM LANE	68	2925.79
224495.00	2019-10	119.84	118.62	222210	EX5 7GQ	T	17	BUZZARD WAY	69	3220.43
227000.00	2019-10	119.84	118.62	224689	EX5 7GB	T	6	RUSH MEADOW ROAD	80	2808.61
290000.00	2019-10	121.70	120.60	287379	EX5 7GF	D	13	LOWER RAY	108	2660.91
378000.00	2019-10	121.70	120.60	374583	EX5 7GF	D	11	LOWER RAY	148	2530.97
263000.00	2019-10	121.70	120.60	260623	EX5 7GF	D	7	LOWER RAY	88	2961.62
240000.00	2019-10	121.22	120.73	239030	EX5 7GF	S	8	LOWER RAY	80	2987.87
260000.00	2019-09	120.98	120.73	259463	EX5 7GF	S	6	LOWER RAY	87	2982.33
229995.00	2019-09	119.97	118.62	227407	EX5 7GX	T	20	BUZZARD WAY	87	2613.87
227000.00	2019-09	119.97	118.62	224446	EX5 7GB	T	4	RUSH MEADOW ROAD	80	2805.57
250000.00	2019-09	119.97	118.62	247187	EX5 7GB	T	2	RUSH MEADOW ROAD	87	2841.23
302995.00	2019-08	121.29	120.60	301271	EX5 7FR	D	35	LUCCOMBE OAK	100	3012.71
280995.00	2019-08	121.29	120.60	279396	EX5 7GX	D	10	BUZZARD WAY	91	3070.29
234995.00	2019-08	120.81	120.73	234839	EX5 7GX	S	16	BUZZARD WAY	69	3403.47
180000.00	2019-08	119.43	118.62	178779	EX5 7GD	T	8	GREAT ORCHARD	56	3192.49
234995.00	2019-08	119.43	118.62	233401	EX5 7GX	T	22	BUZZARD WAY	87	2682.77
250000.00	2019-08	119.43	118.62	248304	EX5 7GB	T	24	RUSH MEADOW ROAD	108	2299.12

Sale Price	HPI Date	HPI	Current HPI	HPI Adjusted Value	Postcode	House Type	Address		Floorspace	£PSM
234995.00	2019-08	119.43	118.62	233401	EX5 7GX	T	18	BUZZARD WAY	87	2682.77
257000.00	2019-08	119.43	118.62	255257	EX5 7GB	T	26	RUSH MEADOW ROAD	108	2363.49
243000.00	2019-08	119.43	118.62	241352	EX5 7GB	T	22	RUSH MEADOW ROAD	108	2234.74
239950.00	2019-08	119.43	118.62	238323	EX5 7GN	T	3	KINGFISHER RISE	78	3055.42
237000.00	2019-08	120.81	120.73	236843	EX5 7GD	S	5	GREAT ORCHARD	80	2960.54
199995.00	2019-08	119.43	118.62	198639	EX5 7FQ	T	37	SWEET CHESTNUT	68	2921.16
204995.00	2019-07	118.20	118.62	205723	EX5 7FQ	T	41	SWEET CHESTNUT	68	3025.34
204995.00	2019-07	119.70	120.73	206759	EX5 7GX	S	6	BUZZARD WAY	72	2871.65
204995.00	2019-07	119.70	120.73	206759	EX5 7GX	S	8	BUZZARD WAY	72	2871.65
208995.00	2019-07	118.20	118.62	209738	EX5 7GJ	T	2	STOCKHAM LANE	68	3084.38
197995.00	2019-07	118.20	118.62	198699	EX5 7GQ	T	15	BUZZARD WAY	49	4055.07
185000.00	2019-07	115.22	114.26	183459	EX5 7GD	F	4	GREAT ORCHARD	72	2548.04
250000.00	2019-06	117.65	120.60	256269	EX5 7GF	D	1	LOWER RAY	88	2912.14
171000.00	2019-06	112.90	114.26	173060	EX5 7GF	F	4	LOWER RAY	72	2403.61
185000.00	2019-06	112.90	114.26	187229	EX5 7GF	F	2	LOWER RAY	72	2600.40
239995.00	2019-06	117.50	120.73	246592	EX5 7GH	S	22	WESTLAND WAY	69	3573.80
239000.00	2019-06	117.50	120.73	245570	EX5 7GB	S	36	RUSH MEADOW ROAD	80	3069.62
228000.00	2019-06	117.50	120.73	234268	EX5 7GB	S	34	RUSH MEADOW ROAD	80	2928.34
239000.00	2019-06	117.50	120.73	245570	EX5 7GB	S	38	RUSH MEADOW ROAD	80	3069.62
240000.00	2019-06	117.50	120.73	246597	EX5 7GD	S	2	GREAT ORCHARD	87	2834.45
187500.00	2019-06	115.92	118.62	191867	EX5 7GQ	T	11	BUZZARD WAY	49	3915.66
189950.00	2019-06	115.92	118.62	194374	EX5 7GN	T	7	KINGFISHER RISE	65	2990.37
182500.00	2019-06	115.92	118.62	186751	EX5 7GN	T	5	KINGFISHER RISE	65	2873.09
199995.00	2019-06	115.92	118.62	204653	EX5 7GJ	T	4	STOCKHAM LANE	68	3009.61
196995.00	2019-06	115.92	118.62	201583	EX5 7FQ	T	39	SWEET CHESTNUT	68	2964.46
229995.00	2019-06	115.92	118.62	235352	EX5 7FQ	T	12	SWEET CHESTNUT	69	3410.90
309950.00	2019-06	115.92	118.62	317169	EX5 7GN	T	1	KINGFISHER RISE	70	4530.99
287950.00	2019-06	115.92	118.62	294657	EX5 7FZ	T	4	YONDER ACRE WAY	103	2860.75
274950.00	2019-06	115.92	118.62	281354	EX5 7FZ	T	2	YONDER ACRE WAY	103	2731.59

Sale Price	HPI Date	HPI	Current HPI	HPI Adjusted Value	Postcode	House Type	Address		Floorspace	£PSM
257000.00	2019-06	115.92	118.62	262986	EX5 7GB	T	28	RUSH MEADOW ROAD	108	2435.06
255000.00	2019-06	115.92	118.62	260939	EX5 7GB	T	30	RUSH MEADOW ROAD	108	2416.11
255000.00	2019-06	115.92	118.62	260939	EX5 7GB	T	32	RUSH MEADOW ROAD	108	2416.11
229000.00	2019-06	117.50	120.73	235295	EX5 7FQ	S	11	SWEET CHESTNUT	69	3410.07
231000.00	2019-06	117.50	120.73	237350	EX5 7FQ	S	29	SWEET CHESTNUT	69	3439.86
245000.00	2019-06	117.50	120.73	251735	EX5 7GD	S	14	GREAT ORCHARD	80	3146.69
249995.00	2019-06	117.50	120.73	256867	EX5 7GX	S	4	BUZZARD WAY	99	2594.62
252995.00	2019-06	117.50	120.73	259950	EX5 7GX	S	2	BUZZARD WAY	99	2625.75
180000.00	2019-06	115.92	118.62	184193	EX5 7FQ	T	33	SWEET CHESTNUT	50	3683.85
193000.00	2019-06	115.92	118.62	197495	EX5 7GD	T	10	GREAT ORCHARD	56	3526.70
247000.00	2019-06	117.50	120.73	253790	EX5 7GD	S	7	GREAT ORCHARD	87	2917.12
191000.00	2019-06	115.92	118.62	195449	EX5 7GD	T	6	GREAT ORCHARD	56	3490.16
230000.00	2019-06	115.92	118.62	235357	EX5 7GB	T	40	RUSH MEADOW ROAD	80	2941.96
240000.00	2019-06	115.92	118.62	245590	EX5 7GB	T	42	RUSH MEADOW ROAD	87	2822.87
262000.00	2019-06	117.65	120.60	268569	EX5 7GD	D	3	GREAT ORCHARD	88	3051.93
239995.00	2019-06	117.50	120.73	246592	EX5 7GH	S	24	WESTLAND WAY	69	3573.80
247000.00	2019-06	115.92	118.62	252753	EX5 7GD	T	1	GREAT ORCHARD	87	2905.21
228995.00	2019-05	117.88	120.73	234531	EX5 7FQ	S	22	SWEET CHESTNUT	69	3399.01
380000.00	2019-05	118.11	120.60	388011	EX5 7GA	D	52	CRABTREE CLOSE	148	2621.70
293000.00	2019-05	118.11	120.60	299177	EX5 7GA	D	48	CRABTREE CLOSE	108	2770.16
235970.00	2019-05	117.88	120.73	241675	EX5 7FQ	S	43	SWEET CHESTNUT	69	3502.54
259995.00	2019-05	117.88	120.73	266281	EX5 7FQ	S	19	SWEET CHESTNUT	79	3370.64
380000.00	2019-05	118.11	120.60	388011	EX5 7GA	D	50	CRABTREE CLOSE	148	2621.70
293000.00	2019-04	119.05	120.60	296815	EX5 7GA	D	46	CRABTREE CLOSE	108	2748.29
189500.00	2019-04	116.56	118.62	192849	EX5 7GJ	T	7	STOCKHAM LANE	50	3856.98
330000.00	2019-04	119.05	120.60	334297	EX5 7GA	D	40	CRABTREE CLOSE	128	2611.69
350000.00	2019-04	119.05	120.60	354557	EX5 7GA	D	44	CRABTREE CLOSE	128	2769.98
350000.00	2019-04	119.05	120.60	354557	EX5 7GA	D	42	CRABTREE CLOSE	128	2769.98
242995.00	2019-04	118.42	120.73	247735	EX5 7FQ	S	45	SWEET CHESTNUT	69	3590.36

Sale Price	HPI Date	HPI	Current HPI	HPI Adjusted Value	Postcode	House Type	Address		Floorspace	£PSM
229995.00	2019-04	116.56	118.62	234060	EX5 7FQ	T	18	SWEET CHESTNUT	69	3392.17
355000.00	2019-04	119.05	120.60	359622	EX5 7GA	D	22	CRABTREE CLOSE	128	2809.55
245000.00	2019-04	118.42	120.73	249779	EX5 7BZ	S	21	SOUTH VIEW PASTURE	91	2744.83
229995.00	2019-04	118.42	120.73	234481	EX5 7FQ	S	13	SWEET CHESTNUT	69	3398.28
211000.00	2019-04	119.05	120.60	213747	EX5 7GA	D	38	CRABTREE CLOSE	88	2428.95
355000.00	2019-04	119.05	120.60	359622	EX5 7GA	D	20	CRABTREE CLOSE	128	2809.55
250000.00	2019-04	116.56	118.62	254418	EX5 7BZ	T	19	SOUTH VIEW PASTURE	91	2795.81
274995.00	2019-03	122.95	120.60	269739	EX5 7GH	D	18	WESTLAND WAY	91	2964.16
180000.00	2019-03	117.75	114.26	174665	EX5 7BZ	F	17	SOUTH VIEW PASTURE	71	2460.07
247995.00	2019-03	121.97	120.73	245474	EX5 7GH	S	26	WESTLAND WAY	69	3557.59
229995.00	2019-03	121.97	120.73	227657	EX5 7FQ	S	9	SWEET CHESTNUT	69	3299.37
189995.00	2019-03	119.83	118.62	188076	EX5 7GJ	T	5	STOCKHAM LANE	50	3761.53
265000.00	2019-03	122.95	120.60	259935	EX5 7GA	D	28	CRABTREE CLOSE	88	2953.81
257000.00	2019-03	122.95	120.60	252088	EX5 7GA	D	30	CRABTREE CLOSE	88	2864.63
255412.00	2019-03	119.83	118.62	252833	EX5 7DA	T	28	SOUTH VIEW PASTURE	136	1859.07
255000.00	2019-03	119.83	118.62	252425	EX5 7DA	T	30	SOUTH VIEW PASTURE	136	1856.07
231995.00	2019-02	122.00	120.73	229580	EX5 7FQ	S	7	SWEET CHESTNUT	69	3327.25
186995.00	2019-02	120.04	118.62	184783	EX5 7FQ	T	31	SWEET CHESTNUT	50	3695.66
189995.00	2019-02	120.04	118.62	187747	EX5 7FQ	T	35	SWEET CHESTNUT	50	3754.95
193000.00	2019-02	122.00	120.73	190991	EX5 7GA	S	24	CRABTREE CLOSE	56	3410.55
193000.00	2019-02	122.00	120.73	190991	EX5 7GA	S	26	CRABTREE CLOSE	56	3410.55
250000.00	2019-02	120.04	118.62	247043	EX5 7FZ	T	29	YONDER ACRE WAY	108	2287.43
315000.00	2019-02	122.94	120.60	309004	EX5 7DA	D	34	SOUTH VIEW PASTURE	118	2618.68
200000.00	2019-02	122.00	120.73	197918	EX5 7DA	S	24	SOUTH VIEW PASTURE	63	3141.56
280000.00	2019-02	120.04	118.62	276688	EX5 7DA	T	32	SOUTH VIEW PASTURE	136	2034.47
279995.00	2019-01	123.20	120.60	274086	EX5 7GH	D	28	WESTLAND WAY	91	3011.93
269995.00	2019-01	122.27	120.73	266594	EX5 7FQ	S	10	SWEET CHESTNUT	97	2748.40

Sale Price	HPI Date	HPI	Current HPI	HPI Adjusted Value	Postcode	House Type	Address		Floorspace	£PSM
219000.00	2019-01	120.46	118.62	215655	EX5 7GA	T	34	CRABTREE CLOSE	80	2695.69
328500.00	2019-01	123.20	120.60	321567	EX5 7AA	D	2	ALMA VILLA RISE	129	2492.77
335000.00	2019-01	123.20	120.60	327930	EX5 7DA	D	18	SOUTH VIEW PASTURE	129	2542.09
252000.00	2019-01	120.46	118.62	248151	EX5 7DR	T	13	YOUNGHAYES ROAD	108	2297.69
248000.00	2018-12	120.21	120.60	248805	EX5 7GA	D	10	CRABTREE CLOSE	88	2827.32
262000.00	2018-12	120.21	120.60	262850	EX5 7GA	D	12	CRABTREE CLOSE	88	2986.93
280000.00	2018-12	120.21	120.60	280908	EX5 7DA	D	20	SOUTH VIEW PASTURE	113	2485.92
185000.00	2018-12	116.55	114.26	181365	EX5 7DA	F	26	SOUTH VIEW PASTURE	64	2833.83
185000.00	2018-12	116.55	114.26	181365	EX5 7GA	F	6	CRABTREE CLOSE	72	2518.96
185000.00	2018-12	116.55	114.26	181365	EX5 7GA	F	8	CRABTREE CLOSE	72	2518.96
200000.00	2018-12	119.51	120.73	202042	EX5 7FQ	S	17	SWEET CHESTNUT	58	3483.48
180000.00	2018-12	119.51	120.73	181838	EX5 7DA	S	22	SOUTH VIEW PASTURE	63	2886.31
223000.00	2018-12	119.51	120.73	225276	EX5 7GA	S	2	CRABTREE CLOSE	80	2815.96
210000.00	2018-12	119.51	120.73	212144	EX5 7FZ	S	47	YONDER ACRE WAY	80	2651.80
245000.00	2018-12	119.51	120.73	247501	EX5 7FZ	S	49	YONDER ACRE WAY	87	2844.84
253000.00	2018-12	119.51	120.73	255583	EX5 7GA	S	4	CRABTREE CLOSE	87	2937.73
270000.00	2018-12	119.51	120.73	272756	EX5 7DR	S	5	YOUNGHAYES ROAD	118	2311.49
282000.00	2018-12	119.51	120.73	284879	EX5 7DR	S	3	YOUNGHAYES ROAD	131	2174.65
214000.00	2018-12	117.98	118.62	215161	EX5 7GA	T	36	CRABTREE CLOSE	80	2689.51
246000.00	2018-12	117.98	118.62	247334	EX5 7DR	T	11	YOUNGHAYES ROAD	108	2290.13
251000.00	2018-12	117.98	118.62	252362	EX5 7FZ	T	25	YONDER ACRE WAY	108	2336.68
245000.00	2018-12	117.98	118.62	246329	EX5 7DR	T	9	YOUNGHAYES ROAD	108	2280.82
204000.00	2018-12	119.51	120.73	206083	EX5 7FQ	S	23	SWEET CHESTNUT	58	3553.15
229995.00	2018-12	119.51	120.73	232343	EX5 7FQ	S	5	SWEET CHESTNUT	85	2733.45
244995.00	2018-12	119.51	120.73	247496	EX5 7GJ	S	3	STOCKHAM LANE	97	2551.51
194995.00	2018-12	119.51	120.73	196986	EX5 7GJ	S	1	STOCKHAM LANE	97	2030.78
184995.00	2018-12	117.98	118.62	185999	EX5 7FQ	T	26	SWEET CHESTNUT	50	3719.97
194995.00	2018-12	117.98	118.62	196053	EX5 7GJ	T	9	STOCKHAM LANE	50	3921.06

Sale Price	HPI Date	HPI	Current HPI	HPI Adjusted Value	Postcode	House Type	Address		Floorspace	£PSM
194995.00	2018-12	117.98	118.62	196053	EX5 7FQ	T	24	SWEET CHESTNUT	50	3921.06
240000.00	2018-12	117.98	118.62	241302	EX5 7FZ	T	33	YONDER ACRE WAY	108	2234.28
245000.00	2018-12	117.98	118.62	246329	EX5 7FZ	T	27	YONDER ACRE WAY	108	2280.82
250000.00	2018-12	117.98	118.62	251356	EX5 7FZ	T	31	YONDER ACRE WAY	108	2327.37
238000.00	2018-12	117.98	118.62	239291	EX5 7FZ	T	35	YONDER ACRE WAY	108	2215.66
272000.00	2018-12	120.21	120.60	272882	EX5 7BZ	D	23	SOUTH VIEW PASTURE	104	2623.87
305000.00	2018-12	120.21	120.60	305990	EX5 7GA	D	27	CRABTREE CLOSE	121	2528.84
257000.00	2018-12	119.51	120.73	259624	EX5 7DR	S	7	YOUNGHAYES ROAD	118	2200.20
282000.00	2018-12	119.51	120.73	284879	EX5 7DR	S	1	YOUNGHAYES ROAD	131	2174.65
260000.00	2018-12	120.21	120.60	260844	EX5 7BZ	D	25	SOUTH VIEW PASTURE	91	2866.41
415000.00	2018-12	120.21	120.60	416346	EX5 7DA	D	12	SOUTH VIEW PASTURE	181	2300.26
252000.00	2018-12	117.98	118.62	253367	EX5 7GA	T	32	CRABTREE CLOSE	87	2912.26
167000.00	2018-12	120.21	120.60	167542	EX5 7GA	D	1	CRABTREE CLOSE	72	2326.97
185000.00	2018-12	120.21	120.60	185600	EX5 7GA	D	29	CRABTREE CLOSE	72	2577.78
290000.00	2018-12	120.21	120.60	290941	EX5 7GA	D	41	CRABTREE CLOSE	108	2693.90
290000.00	2018-12	120.21	120.60	290941	EX5 7GA	D	39	CRABTREE CLOSE	108	2693.90
193000.00	2018-12	117.98	118.62	194047	EX5 7GA	T	35	CRABTREE CLOSE	56	3465.12
187000.00	2018-12	117.98	118.62	188014	EX5 7GA	T	33	CRABTREE CLOSE	56	3357.40
193000.00	2018-12	117.98	118.62	194047	EX5 7GA	T	31	CRABTREE CLOSE	56	3465.12
265000.00	2018-12	117.98	118.62	266438	EX5 7FZ	T	19	YONDER ACRE WAY	108	2467.01
209995.00	2018-12	119.51	120.73	212139	EX5 7FQ	S	15	SWEET CHESTNUT	58	3657.56
260000.00	2018-12	117.98	118.62	261410	EX5 7FZ	T	23	YONDER ACRE WAY	108	2420.47
276796.00	2018-11	120.33	120.60	277417	EX5 7GA	D	37	CRABTREE CLOSE	114	2433.48
248000.00	2018-11	118.18	118.62	248923	EX5 7FZ	T	21	YONDER ACRE WAY	108	2304.85
200000.00	2018-11	118.18	118.62	200745	EX5 7FR	T	25	LUCCOMBE OAK	58	3461.11
199995.00	2018-11	118.18	118.62	200740	EX5 7FQ	T	14	SWEET CHESTNUT	58	3461.03
290000.00	2018-11	120.33	120.60	290651	EX5 7AA	D	1	ALMA VILLA RISE	113	2572.13
340000.00	2018-11	120.33	120.60	340763	EX5 7DA	D	10	SOUTH VIEW PASTURE	129	2641.57

Sale Price	HPI Date	HPI	Current HPI	HPI Adjusted Value	Postcode	House Type	Address		Floorspace	£PSM
211477.00	2018-11	119.61	120.73	213457	EX5 7DA	S	6	SOUTH VIEW PASTURE	74	2884.56
220000.00	2018-11	119.61	120.73	222060	EX5 7DA	S	8	SOUTH VIEW PASTURE	74	3000.81
233000.00	2018-11	119.61	120.73	235182	EX5 7DA	S	14	SOUTH VIEW PASTURE	74	3178.13
235000.00	2018-11	119.61	120.73	237200	EX5 7DA	S	16	SOUTH VIEW PASTURE	77	3080.53
189995.00	2018-11	118.18	118.62	190702	EX5 7FR	T	30	LUCCOMBE OAK	50	3814.05
225995.00	2018-10	118.25	118.62	226702	EX5 7GJ	T	8	STOCKHAM LANE	68	3333.85
269995.00	2018-10	119.58	120.73	272592	EX5 7FQ	S	8	SWEET CHESTNUT	97	2810.22
279995.00	2018-09	119.10	120.60	283521	EX5 7FQ	D	30	SWEET CHESTNUT	91	3115.62
255995.00	2018-09	118.59	120.73	260615	EX5 7FQ	S	6	SWEET CHESTNUT	79	3298.92
279995.00	2018-09	119.10	120.60	283521	EX5 7FR	D	45	LUCCOMBE OAK	91	3115.62
257995.00	2018-09	118.59	120.73	262651	EX5 7FQ	S	4	SWEET CHESTNUT	79	3324.69
306995.00	2018-09	119.10	120.60	310861	EX5 7FR	D	41	LUCCOMBE OAK	100	3108.61
242995.00	2018-09	118.59	120.73	247380	EX5 7FR	S	29	LUCCOMBE OAK	69	3585.22
270000.00	2018-08	117.96	120.60	276043	EX5 7GJ	D	11	STOCKHAM LANE	91	3033.44
279995.00	2018-08	117.96	120.60	286261	EX5 7FR	D	33	LUCCOMBE OAK	91	3145.73
254995.00	2018-08	117.61	120.73	261760	EX5 7FR	S	37	LUCCOMBE OAK	79	3313.41
254995.00	2018-08	117.61	120.73	261760	EX5 7FR	S	39	LUCCOMBE OAK	79	3313.41
191000.00	2018-08	116.47	118.62	194526	EX5 7FR	T	28	LUCCOMBE OAK	50	3890.52
212000.00	2018-08	116.47	118.62	215913	EX5 7FR	T	27	LUCCOMBE OAK	58	3722.65
239995.00	2018-08	116.47	118.62	244425	EX5 7FR	T	23	LUCCOMBE OAK	69	3542.39
195000.00	2018-08	116.47	118.62	198600	EX5 7FR	T	26	LUCCOMBE OAK	50	3971.99
234995.00	2018-07	116.87	120.73	242756	EX5 7FR	S	24	LUCCOMBE OAK	69	3518.21
262995.00	2018-07	116.87	120.73	271681	EX5 7FR	S	21	LUCCOMBE OAK	79	3439.00
237995.00	2018-07	116.87	120.73	245856	EX5 7FR	S	22	LUCCOMBE OAK	69	3563.12
257995.00	2018-07	116.87	120.73	266516	EX5 7FR	S	19	LUCCOMBE OAK	79	3373.62
257995.00	2018-06	117.08	120.73	266038	EX5 7FR	S	5	LUCCOMBE OAK	79	3367.57
192995.00	2018-06	116.03	118.62	197303	EX5 7FR	T	9	LUCCOMBE OAK	50	3946.06
229995.00	2018-06	116.03	118.62	235129	EX5 7FR	T	10	LUCCOMBE OAK	69	3407.67

Sale Price	HPI Date	HPI	Current HPI	HPI Adjusted Value	Postcode	House Type	Address		Floorspace	£PSM
239995.00	2018-06	116.03	118.62	245352	EX5 7FR	T	8	LUCCOMBE OAK	69	3555.83
234000.00	2018-06	116.03	118.62	239223	EX5 7FR	T	12	LUCCOMBE OAK	69	3467.00
239995.00	2018-06	117.08	120.73	247477	EX5 7FR	S	15	LUCCOMBE OAK	69	3586.62
239995.00	2018-06	117.08	120.73	247477	EX5 7FR	S	17	LUCCOMBE OAK	69	3586.62
192995.00	2018-06	116.03	118.62	197303	EX5 7FR	T	11	LUCCOMBE OAK	50	3946.06
219995.00	2018-06	116.03	118.62	224906	EX5 7FR	T	18	LUCCOMBE OAK	68	3307.44
227995.00	2018-06	116.03	118.62	233084	EX5 7FR	T	20	LUCCOMBE OAK	68	3427.71
199995.00	2018-06	117.08	120.73	206230	EX5 7FR	S	6	LUCCOMBE OAK	50	4124.60
259995.00	2018-06	117.08	120.73	268100	EX5 7FR	S	3	LUCCOMBE OAK	79	3393.68
194995.00	2018-06	116.03	118.62	199348	EX5 7FR	T	7	LUCCOMBE OAK	50	3986.95
217995.00	2018-06	116.03	118.62	222861	EX5 7FR	T	16	LUCCOMBE OAK	68	3277.37
212100.00	2018-06	116.03	118.62	216834	EX5 7EH	T	7	CRAB APPLE	92	2356.90
252995.00	2018-05	114.50	118.62	262098	EX5 7EB	T	28	ALFORD PASTURE	78	3360.24
219995.00	2018-04	114.77	118.62	227375	EX5 7EB	T	20	ALFORD PASTURE	62	3667.34
186500.00	2018-04	113.35	114.26	187997	EX5 7EB	F	9	ALFORD PASTURE	57	3298.20
216995.00	2018-04	114.77	118.62	224274	EX5 7EB	T	18	ALFORD PASTURE	62	3617.33
209995.00	2018-03	117.25	120.73	216228	EX5 7EB	S	10	ALFORD PASTURE	54	4004.22
262995.00	2018-03	117.25	120.73	270801	EX5 7FP	S	80	BADGER WAY	84	3223.82
219750.00	2018-03	116.05	118.62	224617	EX5 7EB	T	16	ALFORD PASTURE	62	3622.85
207995.00	2018-03	117.25	120.73	214168	EX5 7EB	S	8	ALFORD PASTURE	54	3966.08
364000.00	2018-02	117.08	120.60	374944	EX5 7EJ	D	15	CRANNAFORD LANE	143	2621.98
397995.00	2018-02	117.08	120.60	409961	EX5 7EZ	D	42	SHAREFORD WAY	123	3333.01
299995.00	2017-12	112.77	120.60	320825	EX5 7EB	D	11	ALFORD PASTURE	89	3604.77
380000.00	2017-12	112.77	120.60	406385	EX5 7DL	D	3	WEST DOWN COURT	157	2588.44
207995.00	2017-12	112.35	120.73	223509	EX5 7EB	S	6	ALFORD PASTURE	54	4139.06
249000.00	2017-12	112.35	120.73	267572	EX5 7FP	S	78	BADGER WAY	84	3185.39
199995.00	2017-12	111.09	118.62	213551	EX5 7FP	T	71	BADGER WAY	58	3681.92
209995.00	2017-12	111.09	118.62	224229	EX5 7FP	T	69	BADGER WAY	58	3866.02
219500.00	2017-12	111.09	118.62	234378	EX5 7EB	T	42	ALFORD PASTURE	62	3780.30

Sale Price	HPI Date	HPI	Current HPI	HPI Adjusted Value	Postcode	House Type	Address		Floorspace	£PSM
216495.00	2017-12	111.09	118.62	231170	EX5 7EB	T	46	ALFORD PASTURE	62	3728.54
226500.00	2017-12	111.09	118.62	241853	EX5 7FQ	T	1	SWEET CHESTNUT	69	3505.11
207495.00	2017-12	112.35	120.73	222972	EX5 7EB	S	4	ALFORD PASTURE	54	4129.11
252995.00	2017-12	112.35	120.73	271865	EX5 7FP	S	70	BADGER WAY	84	3236.49
249995.00	2017-12	112.35	120.73	268642	EX5 7FP	S	72	BADGER WAY	84	3198.12
214995.00	2017-12	111.09	118.62	229568	EX5 7EB	T	44	ALFORD PASTURE	62	3702.71
219995.00	2017-12	111.09	118.62	234907	EX5 7FP	T	67	BADGER WAY	69	3404.45
260000.00	2017-12	112.77	120.60	278053	EX5 7FA	D	32	STONE BARTON	86	3233.17
375000.00	2017-12	112.77	120.60	401038	EX5 7FA	D	44	STONE BARTON	143	2804.46
435000.00	2017-12	112.77	120.60	465204	EX5 7FA	D	42	STONE BARTON	149	3122.17
370000.00	2017-12	112.77	120.60	395690	EX5 7FA	D	38	STONE BARTON	183	2162.24
247000.00	2017-12	111.09	118.62	263742	EX5 7FA	T	30	STONE BARTON	87	3031.52
237000.00	2017-12	111.09	118.62	253065	EX5 7FA	T	26	STONE BARTON	87	2908.79
286995.00	2017-12	111.09	118.62	306448	EX5 7EZ	T	64	SHAREFORD WAY	89	3443.24
425000.00	2017-12	112.77	120.60	454509	EX5 7FA	D	34	STONE BARTON	143	3178.39
365000.00	2017-12	112.77	120.60	390343	EX5 7FA	D	36	STONE BARTON	143	2729.67
435000.00	2017-12	112.77	120.60	465204	EX5 7FA	D	40	STONE BARTON	183	2542.10
260000.00	2017-12	112.77	120.60	278053	EX5 7FA	D	24	STONE BARTON	86	3233.17
224995.00	2017-12	112.35	120.73	241777	EX5 7FP	S	66	BADGER WAY	69	3504.01
299500.00	2017-12	112.35	120.73	321839	EX5 7EB	S	2	ALFORD PASTURE	89	3616.17
197500.00	2017-12	111.09	118.62	210887	EX5 7FA	T	28	STONE BARTON	68	3101.28
258000.00	2017-12	112.77	120.60	275914	EX5 7FA	D	16	STONE BARTON	86	3208.30
360000.00	2017-12	112.77	120.60	384996	EX5 7FA	D	22	STONE BARTON	86	4476.70
240000.00	2017-12	112.35	120.73	257901	EX5 7FA	S	20	STONE BARTON	143	1803.50
243500.00	2017-12	112.35	120.73	261662	EX5 7FA	S	18	STONE BARTON	183	1429.85
192500.00	2017-12	111.09	118.62	205548	EX5 7EJ	T	11	CRANNAFORD LANE	68	3022.77
192500.00	2017-12	111.09	118.62	205548	EX5 7EJ	T	7	CRANNAFORD LANE	68	3022.77
260500.00	2017-11	113.31	120.60	277260	EX5 7FP	D	74	BADGER WAY	97	2858.35
355000.00	2017-11	113.31	120.60	377840	EX5 7FA	D	11	STONE BARTON	143	2642.23

Sale Price	HPI Date	HPI	Current HPI	HPI Adjusted Value	Postcode	House Type	Address		Floorspace	£PSM
234995.00	2017-11	112.71	120.73	251716	EX5 7FP	S	84	BADGER WAY	69	3648.06
224995.00	2017-11	112.71	120.73	241005	EX5 7FP	S	68	BADGER WAY	69	3492.82
234995.00	2017-11	112.71	120.73	251716	EX5 7FP	S	82	BADGER WAY	69	3648.06
207000.00	2017-11	111.58	118.62	220060	EX5 7FY	T	4	HOLLY LANE	58	3794.14
231995.00	2017-11	111.58	118.62	246632	EX5 7FS	T	21	MULBERRY ROAD	69	3574.38
215995.00	2017-11	111.58	118.62	229623	EX5 7FX	T	11	CEDAR CLOSE	72	3189.21
252995.00	2017-11	111.58	118.62	268957	EX5 7FP	T	86	BADGER WAY	97	2772.76
240500.00	2017-11	112.71	120.73	257613	EX5 7FA	S	9	STONE BARTON	80	3220.16
237995.00	2017-11	111.58	118.62	253011	EX5 7FY	T	13	HOLLY LANE	69	3666.83
259995.00	2017-11	112.71	120.73	278495	EX5 7FS	S	27	MULBERRY ROAD	97	2871.08
425000.00	2017-11	113.31	120.60	452343	EX5 2EA	D	THE OLD SMITHY	LONDON ROAD	135	3350.69
219995.00	2017-11	112.71	120.73	235649	EX5 7FW	S	1	BIRCH WAY	58	4062.91
248175.00	2017-11	112.71	120.73	265834	EX5 7FP	S	76	BADGER WAY	97	2740.56
190000.00	2017-11	111.58	118.62	201988	EX5 7EJ	T	13	CRANNAFORD LANE	68	2970.41
186500.00	2017-11	111.58	118.62	198267	EX5 7FL	T	219	TILLHOUSE ROAD	68	2915.69
180626.00	2017-11	111.58	118.62	192022	EX5 7EJ	T	9	CRANNAFORD LANE	68	2823.86
254000.00	2017-11	112.71	120.73	272074	EX5 7FE	S	94	TILLHOUSE ROAD	80	3400.92
209995.00	2017-10	112.48	118.62	221458	EX5 7FS	T	17	MULBERRY ROAD	58	3818.24
264995.00	2017-10	113.99	120.60	280361	EX5 7FU	D	5	BEECH ROAD	91	3080.89
197500.00	2017-10	113.08	114.26	199561	EX5 7FU	F	3	BEECH ROAD	66	3023.65
214995.00	2017-10	113.30	120.73	229094	EX5 7FS	S	25	MULBERRY ROAD	58	3949.90
214995.00	2017-10	113.30	120.73	229094	EX5 7FS	S	23	MULBERRY ROAD	58	3949.90
210000.00	2017-10	113.30	120.73	223771	EX5 7FS	S	4	MULBERRY ROAD	58	3858.13
212995.00	2017-10	112.48	118.62	224622	EX5 7FS	T	19	MULBERRY ROAD	58	3872.79
214995.00	2017-10	112.48	118.62	226731	EX5 7FU	T	12	BEECH ROAD	58	3909.16
229995.00	2017-10	112.48	118.62	242550	EX5 7FS	T	15	MULBERRY ROAD	69	3515.22
269995.00	2017-10	113.99	120.60	285651	EX5 7FS	D	6	MULBERRY ROAD	91	3139.03
197500.00	2017-10	113.08	114.26	199561	EX5 7EB	F	39	ALFORD PASTURE	57	3501.07

Sale Price	HPI Date	HPI	Current HPI	HPI Adjusted Value	Postcode	House Type	Address		Floorspace	£PSM
210000.00	2017-10	113.30	120.73	223771	EX5 7FS	S	2	MULBERRY ROAD	58	3858.13
190000.00	2017-10	112.48	118.62	200372	EX5 7EJ	T	3	CRANNAFORD LANE	68	2946.64
232995.00	2017-10	112.48	118.62	245714	EX5 7FU	T	10	BEECH ROAD	69	3561.07
225995.00	2017-10	112.48	118.62	238331	EX5 7FU	T	14	BEECH ROAD	69	3454.08
230000.00	2017-10	112.48	118.62	242555	EX5 7EJ	T	5	CRANNAFORD LANE	80	3031.94
221000.00	2017-10	112.48	118.62	233064	EX5 7EJ	T	1	CRANNAFORD LANE	80	2913.30
217995.00	2017-10	113.30	120.73	232291	EX5 7FS	S	9	MULBERRY ROAD	72	3226.26
260000.00	2017-10	112.48	118.62	274193	EX5 7FL	T	227	TILLHOUSE ROAD	120	2284.94
209995.00	2017-10	112.48	118.62	221458	EX5 7FS	T	8	MULBERRY ROAD	72	3075.81
495000.00	2017-10	113.99	120.60	523704	EX5 2EA	D	THE OLD SMITHY	LONDON ROAD	165	3173.96
204500.00	2017-10	112.48	118.62	215663	EX5 7EB	T	33	ALFORD PASTURE	54	3993.76
260000.00	2017-10	112.48	118.62	274193	EX5 7FL	T	223	TILLHOUSE ROAD	68	4032.25
207995.00	2017-10	112.48	118.62	219349	EX5 7FS	T	12	MULBERRY ROAD	72	3046.51
190000.00	2017-09	113.90	120.73	201393	EX5 7FS	S	11	MULBERRY ROAD	50	4027.87
194000.00	2017-09	113.90	120.73	205633	EX5 7FS	S	13	MULBERRY ROAD	50	4112.66
219995.00	2017-09	113.90	120.73	233187	EX5 7FS	S	7	MULBERRY ROAD	72	3238.71
255000.00	2017-09	113.90	120.73	270291	EX5 7FE	S	96	TILLHOUSE ROAD	80	3378.64
214995.00	2017-09	113.17	118.62	225349	EX5 7EB	T	43	ALFORD PASTURE	62	3634.66
192500.00	2017-09	113.17	118.62	201770	EX5 7FL	T	213	TILLHOUSE ROAD	68	2967.21
192000.00	2017-09	113.17	118.62	201246	EX5 7FL	T	221	TILLHOUSE ROAD	68	2959.50
204680.00	2017-09	113.17	118.62	214537	EX5 7FS	T	10	MULBERRY ROAD	72	2979.68
285000.00	2017-09	113.17	118.62	298725	EX5 7EZ	T	62	SHAREFORD WAY	89	3356.46
285000.00	2017-09	113.17	118.62	298725	EX5 7EB	T	41	ALFORD PASTURE	89	3356.46
252000.00	2017-09	113.17	118.62	264136	EX5 7FL	T	225	TILLHOUSE ROAD	120	2201.13
192500.00	2017-09	113.17	118.62	201770	EX5 7FL	T	217	TILLHOUSE ROAD	120	1681.42
246175.00	2017-09	113.17	118.62	258030	EX5 7FT	T	4	REDWOOD WAY	97	2660.11
249995.00	2017-09	113.90	120.73	264986	EX5 7FT	S	2	REDWOOD WAY	97	2731.81
279995.00	2017-09	113.17	118.62	293479	EX5 7EZ	T	60	SHAREFORD WAY	110	2667.99

Sale Price	HPI Date	HPI	Current HPI	HPI Adjusted Value	Postcode	House Type	Address		Floorspace	£PSM
272500.00	2017-09	113.17	118.62	285623	EX5 7EZ	T	58	SHAREFORD WAY	110	2596.57
190000.00	2017-09	113.17	118.62	199150	EX5 7FL	T	215	TILLHOUSE ROAD	120	1659.58
274995.00	2017-09	113.17	118.62	288238	EX5 7EZ	T	56	SHAREFORD WAY	110	2620.35
199995.00	2017-09	114.47	120.60	210705	EX5 7FX	D	4	CEDAR CLOSE	75	2809.40
187099.00	2017-09	113.17	118.62	196109	EX5 7FL	T	211	TILLHOUSE ROAD	68	2883.96
290000.00	2017-09	114.47	120.60	305530	EX5 7EZ	D	40	SHAREFORD WAY	90	3394.78
190000.00	2017-08	112.39	118.62	200532	EX5 7FS	T	5	MULBERRY ROAD	50	4010.64
182500.00	2017-08	112.39	118.62	192616	EX5 7FS	T	3	MULBERRY ROAD	50	3852.33
205000.00	2017-08	112.39	118.62	216364	EX5 7FY	T	3	HOLLY LANE	58	3730.41
255000.00	2017-08	112.39	118.62	269135	EX5 7FL	T	209	TILLHOUSE ROAD	68	3957.87
255000.00	2017-08	112.39	118.62	269135	EX5 7FL	T	207	TILLHOUSE ROAD	120	2242.79
256000.00	2017-08	112.39	118.62	270191	EX5 7FL	T	205	TILLHOUSE ROAD	120	2251.59
153000.00	2017-08	113.98	114.26	153376	EX5 7EZ	F	15	SHAREFORD WAY	60	2556.26
186000.00	2017-08	112.39	118.62	196310	EX5 7FS	T	1	MULBERRY ROAD	50	3926.21
229995.00	2017-08	112.39	118.62	242744	EX5 7FY	T	7	HOLLY LANE	69	3518.03
283995.00	2017-08	113.48	120.60	301814	EX5 7EZ	D	46	SHAREFORD WAY	92	3280.58
397500.00	2017-08	113.48	120.60	422440	EX5 7EZ	D	41	SHAREFORD WAY	123	3434.47
266496.00	2017-07	112.03	120.60	286882	EX5 7FU	D	1	BEECH ROAD	91	3152.55
204995.00	2017-07	110.81	118.62	219443	EX5 7FY	T	11	HOLLY LANE	58	3783.50
168000.00	2017-07	110.81	118.62	179841	EX5 7FF	T	14	BLACKTHORN LANE	61	2948.21
269995.00	2017-07	112.03	120.60	290649	EX5 7FX	D	2	CEDAR CLOSE	91	3193.94
162500.00	2017-07	112.83	114.26	164560	EX5 7EZ	F	9	SHAREFORD WAY	62	2654.19
281199.00	2017-07	110.81	118.62	301018	EX5 7EH	T	5	CRAB APPLE	92	3271.94
293500.00	2017-07	112.03	120.60	315952	EX5 7EN	D	7	DRY CLOSE	89	3550.02
283995.00	2017-07	112.03	120.60	305720	EX5 7EZ	D	44	SHAREFORD WAY	92	3323.04
255000.00	2017-06	109.56	120.60	280696	EX5 7FF	D	10	BLACKTHORN LANE	88	3189.72
288995.00	2017-06	109.56	120.60	318116	EX5 7EN	D	4	DRY CLOSE	89	3574.34
298995.00	2017-06	109.56	120.60	329124	EX5 7EZ	D	38	SHAREFORD WAY	89	3698.02
293995.00	2017-06	109.56	120.60	323620	EX5 7EZ	D	39	SHAREFORD WAY	89	3636.18

Sale Price	HPI Date	HPI	Current HPI	HPI Adjusted Value	Postcode	House Type	Address		Floorspace	£PSM
288995.00	2017-06	109.56	120.60	318116	EX5 7EN	D	2	DRY CLOSE	89	3574.34
269995.00	2017-06	109.56	120.60	297202	EX5 7FU	D	4	BEECH ROAD	91	3265.95
331995.00	2017-06	109.56	120.60	365449	EX5 7EZ	D	55	SHAREFORD WAY	110	3322.26
163700.00	2017-06	110.03	114.26	169993	EX5 7EZ	F	1	SHAREFORD WAY	61	2786.78
167000.00	2017-06	110.03	114.26	173420	EX5 7EZ	F	17	SHAREFORD WAY	62	2797.10
167000.00	2017-06	110.03	114.26	173420	EX5 7EZ	F	3	SHAREFORD WAY	62	2797.10
162000.00	2017-06	110.03	114.26	168228	EX5 7EZ	F	5	SHAREFORD WAY	63	2670.28
221995.00	2017-06	109.06	120.73	245750	EX5 7FX	S	6	CEDAR CLOSE	69	3561.59
224000.00	2017-06	109.06	120.73	247969	EX5 7FX	S	8	CEDAR CLOSE	69	3593.76
224995.00	2017-06	109.06	120.73	249071	EX5 7FW	S	4	BIRCH WAY	69	3609.72
214995.00	2017-06	109.06	120.73	238001	EX5 7FU	S	6	BEECH ROAD	72	3305.56
214995.00	2017-06	109.06	120.73	238001	EX5 7FU	S	8	BEECH ROAD	72	3305.56
249500.00	2017-06	109.06	120.73	276198	EX5 7EZ	S	48	SHAREFORD WAY	78	3541.00
227995.00	2017-06	109.06	120.73	252392	EX5 7FX	S	12	CEDAR CLOSE	84	3004.66
194995.00	2017-06	108.20	118.62	213774	EX5 7FY	T	5	HOLLY LANE	58	3685.75
229995.00	2017-06	108.20	118.62	252144	EX5 7FY	T	9	HOLLY LANE	69	3654.26
223995.00	2017-06	108.20	118.62	245566	EX5 7FY	T	1	HOLLY LANE	69	3558.93
223495.00	2017-06	108.20	118.62	245018	EX5 7FY	T	2	HOLLY LANE	69	3550.99
222995.00	2017-06	108.20	118.62	244470	EX5 7FW	T	6	BIRCH WAY	69	3543.05
294500.00	2017-06	109.56	120.60	324176	EX5 7EN	D	9	DRY CLOSE	89	3642.42
293500.00	2017-06	109.56	120.60	323075	EX5 7EN	D	1	DRY CLOSE	89	3630.06
259995.00	2017-06	109.56	120.60	286194	EX5 7FU	D	2	BEECH ROAD	91	3144.99
167000.00	2017-06	110.03	114.26	173420	EX5 7EZ	F	13	SHAREFORD WAY	61	2842.95
155000.00	2017-06	110.03	114.26	160959	EX5 7EZ	F	7	SHAREFORD WAY	61	2638.67
167500.00	2017-06	110.03	114.26	173939	EX5 7EZ	F	11	SHAREFORD WAY	63	2760.94
200000.00	2017-06	109.06	120.73	221401	EX5 7EZ	S	54	SHAREFORD WAY	62	3570.98
221495.00	2017-06	109.06	120.73	245196	EX5 7FY	S	8	HOLLY LANE	69	3553.57
220495.00	2017-06	109.06	120.73	244089	EX5 7FY	S	10	HOLLY LANE	69	3537.52
249500.00	2017-06	109.06	120.73	276198	EX5 7EZ	S	50	SHAREFORD WAY	78	3541.00

Sale Price	HPI Date	HPI	Current HPI	HPI Adjusted Value	Postcode	House Type	Address		Floorspace	£PSM
232995.00	2017-06	109.06	120.73	257927	EX5 7FX	S	10	CEDAR CLOSE	84	3070.56
219995.00	2017-06	108.20	118.62	241181	EX5 7FY	T	6	HOLLY LANE	69	3495.38
219500.00	2017-06	109.06	120.73	242988	EX5 7EN	S	3	DRY CLOSE	62	3919.16
219500.00	2017-06	109.06	120.73	242988	EX5 7EN	S	5	DRY CLOSE	62	3919.16
219995.00	2017-06	109.06	120.73	243536	EX5 7EZ	S	52	SHAREFORD WAY	62	3927.99
250545.00	2017-06	109.06	120.73	277355	EX5 7FX	S	17	CEDAR CLOSE	97	2859.33
254995.00	2017-06	109.56	120.60	280690	EX5 7FX	D	7	CEDAR CLOSE	91	3084.51
249995.00	2017-05	110.13	120.60	273762	EX5 7FX	D	1	CEDAR CLOSE	91	3008.37
199995.00	2017-05	109.46	120.73	220586	EX5 7FX	S	3	CEDAR CLOSE	58	3803.22
216995.00	2017-05	109.46	120.73	239337	EX5 7EZ	S	43	SHAREFORD WAY	62	3860.27
218995.00	2017-05	109.46	120.73	241543	EX5 7EZ	S	45	SHAREFORD WAY	62	3895.85
219995.00	2017-05	109.46	120.73	242646	EX5 7FW	S	2	BIRCH WAY	69	3516.60
248500.00	2017-05	109.46	120.73	274086	EX5 7EZ	S	53	SHAREFORD WAY	78	3513.92
245995.00	2017-05	109.46	120.73	271323	EX5 7FX	S	19	CEDAR CLOSE	97	2797.14
183000.00	2017-05	108.38	118.62	200290	EX5 7FW	T	16	BIRCH WAY	50	4005.81
177995.00	2017-05	108.38	118.62	194812	EX5 7FW	T	9	BIRCH WAY	50	3896.25
186995.00	2017-05	108.38	118.62	204663	EX5 7FW	T	18	BIRCH WAY	50	4093.25
194995.00	2017-05	108.38	118.62	213419	EX5 7FW	T	8	BIRCH WAY	58	3679.63
212995.00	2017-05	108.38	118.62	233119	EX5 7FW	T	10	BIRCH WAY	69	3378.54
204995.00	2017-05	108.38	118.62	224363	EX5 7FX	T	13	CEDAR CLOSE	72	3116.16
209995.00	2017-05	108.38	118.62	229836	EX5 7FX	T	9	CEDAR CLOSE	72	3192.16
219995.00	2017-05	108.38	118.62	240781	EX5 7FX	T	15	CEDAR CLOSE	72	3344.18
248500.00	2017-05	108.38	118.62	271979	EX5 7EH	T	9	CRAB APPLE	78	3486.91
283995.00	2017-05	110.13	120.60	310994	EX5 7EZ	D	47	SHAREFORD WAY	92	3380.37
289995.00	2017-05	110.13	120.60	317565	EX5 7EH	D	3	CRAB APPLE	89	3568.14
179995.00	2017-05	108.38	118.62	197001	EX5 7FW	T	11	BIRCH WAY	50	3940.03
183995.00	2017-05	108.38	118.62	201379	EX5 7FW	T	14	BIRCH WAY	50	4027.59
186995.00	2017-05	108.38	118.62	204663	EX5 7FW	T	12	BIRCH WAY	50	4093.25
172995.00	2017-05	108.38	118.62	189340	EX5 7FW	T	13	BIRCH WAY	50	3786.80

Sale Price	HPI Date	HPI	Current HPI	HPI Adjusted Value	Postcode	House Type	Address		Floorspace	£PSM
175995.00	2017-05	108.38	118.62	192623	EX5 7FW	T	15	BIRCH WAY	50	3852.47
172000.00	2017-05	108.38	118.62	188251	EX5 7FF	T	13	BLACKTHORN LANE	61	3086.08
199995.00	2017-05	109.46	120.73	220586	EX5 7FX	S	5	CEDAR CLOSE	58	3803.22
512500.00	2017-05	110.13	120.60	561223	EX5 2EA	D	THE OLD SMITHY	LONDON ROAD	165	3401.35
248500.00	2017-05	109.46	120.73	274086	EX5 7EZ	S	51	SHAREFORD WAY	78	3513.92
345000.00	2017-05	110.13	120.60	377799	EX5 7FF	D	7	BLACKTHORN LANE	121	3122.31
283995.00	2017-04	110.55	120.60	309813	EX5 7EZ	D	49	SHAREFORD WAY	92	3367.53
330500.00	2017-04	110.55	120.60	360545	EX5 7EH	D	1	CRAB APPLE	110	3277.69
360000.00	2017-04	110.55	120.60	392727	EX5 7FF	D	19	BLACKTHORN LANE	120	3272.73
243000.00	2017-04	109.49	120.73	267946	EX5 7FH	S	13	WHITEWAYS	87	3079.84
250000.00	2017-04	109.49	120.73	275664	EX5 7FH	S	15	WHITEWAYS	86	3205.40
430000.00	2017-04	110.55	120.60	469091	EX5 7EU	D	15	NORTHWOOD ACRES	183	2563.34
245000.00	2017-04	108.69	118.62	267383	EX5 7FF	T	15	BLACKTHORN LANE	88	3038.45
306000.00	2017-04	110.55	120.60	333818	EX5 7FB	D	12	SWEET COPPIN	115	2902.77
175000.00	2017-03	110.08	114.26	181645	EX5 7EU	F	2	NORTHWOOD ACRES	73	2488.29
180000.00	2017-03	110.08	114.26	186835	EX5 7EU	F	6	NORTHWOOD ACRES	73	2559.38
288995.00	2017-03	109.85	120.73	317618	EX5 7FG	S	5	TREMLETT MEADOW	90	3529.09
275000.00	2017-03	109.85	120.73	302237	EX5 7FF	S	12	BLACKTHORN LANE	93	3249.86
255000.00	2017-03	109.85	120.73	280256	EX5 7FE	S	88	TILLHOUSE ROAD	120	2335.47
285000.00	2017-03	109.85	120.73	313228	EX5 7FF	S	4	BLACKTHORN LANE	115	2723.72
391995.00	2017-03	110.83	120.60	426551	EX5 7DL	D	2	WEST DOWN COURT	157	2716.88
408000.00	2017-03	110.83	120.60	443966	EX5 7EU	D	24	NORTHWOOD ACRES	183	2426.05
186500.00	2017-03	109.00	118.62	202960	EX5 7FE	T	82	TILLHOUSE ROAD	68	2984.70
240000.00	2017-03	109.00	118.62	261182	EX5 7FE	T	84	TILLHOUSE ROAD	80	3264.77
235000.00	2017-03	109.00	118.62	255740	EX5 7FE	T	80	TILLHOUSE ROAD	80	3196.75
175000.00	2017-03	110.08	114.26	181645	EX5 7EU	F	4	NORTHWOOD ACRES	73	2488.29
255000.00	2017-03	109.85	120.73	280256	EX5 7FE	S	86	TILLHOUSE ROAD	120	2335.47
235000.00	2017-03	109.00	118.62	255740	EX5 7FE	T	78	TILLHOUSE ROAD	80	3196.75

Sale Price	HPI Date	HPI	Current HPI	HPI Adjusted Value	Postcode	House Type	Address		Floorspace	£PSM
255000.00	2017-03	109.00	118.62	277506	EX5 7FE	T	66	TILLHOUSE ROAD	120	2312.55
260000.00	2017-02	110.44	120.60	283919	EX5 7FF	D	17	BLACKTHORN LANE	88	3226.35
275000.00	2017-02	110.44	120.60	300299	EX5 7FF	D	8	BLACKTHORN LANE	93	3229.02
287995.00	2017-02	110.44	120.60	314489	EX5 7FG	D	17	TREMLETT MEADOW	89	3533.59
263500.00	2017-02	110.44	120.60	287741	EX5 7FF	D	9	BLACKTHORN LANE	93	3093.99
265000.00	2017-02	109.37	120.73	292525	EX5 7FF	S	11	BLACKTHORN LANE	88	3324.15
240000.00	2017-02	108.79	118.62	261686	EX5 7FE	T	68	TILLHOUSE ROAD	120	2180.72
247500.00	2017-02	109.37	120.73	273207	EX5 7FG	S	23	TREMLETT MEADOW	78	3502.66
237000.00	2017-02	108.79	118.62	258415	EX5 7FE	T	74	TILLHOUSE ROAD	80	3230.18
250000.00	2017-02	108.79	118.62	272589	EX5 7FE	T	70	TILLHOUSE ROAD	120	2271.58
248000.00	2017-02	108.79	118.62	270409	EX5 7FE	T	72	TILLHOUSE ROAD	120	2253.41
283500.00	2017-02	110.44	120.60	309581	EX5 7FG	D	29	TREMLETT MEADOW	92	3365.01
289000.00	2017-02	109.37	120.73	319018	EX5 7FF	S	3	BLACKTHORN LANE	115	2774.07
186000.00	2017-02	108.79	118.62	202807	EX5 7FE	T	76	TILLHOUSE ROAD	68	2982.45
345000.00	2017-01	109.76	120.60	379073	EX5 7EU	D	40	NORTHWOOD ACRES	143	2650.86
430000.00	2017-01	109.76	120.60	472467	EX5 7EU	D	22	NORTHWOOD ACRES	183	2581.79
282995.00	2017-01	109.76	120.60	310944	EX5 7FG	D	15	TREMLETT MEADOW	92	3379.82
279995.00	2016-12	109.03	120.60	309707	EX5 7FG	D	11	TREMLETT MEADOW	89	3479.86
318495.00	2016-12	109.03	120.60	352293	EX5 7EZ	D	67	SHAREFORD WAY	110	3202.66
283500.00	2016-12	109.03	120.60	313584	EX5 7FG	D	27	TREMLETT MEADOW	92	3408.53
334995.00	2016-12	109.03	120.60	370544	EX5 7BL	D	8	OAKBEER ORCHARD	113	3279.15
247500.00	2016-12	107.92	120.73	276878	EX5 7FG	S	25	TREMLETT MEADOW	78	3549.72
274995.00	2016-12	107.92	120.73	307637	EX5 7EZ	S	57	SHAREFORD WAY	110	2796.70
287500.00	2016-12	107.92	120.73	321626	EX5 7FF	S	5	BLACKTHORN LANE	115	2796.75
260995.00	2016-12	107.06	118.62	289176	EX5 7FG	T	13	TREMLETT MEADOW	92	3143.22
355000.00	2016-12	109.03	120.60	392672	EX5 7EU	D	20	NORTHWOOD ACRES	143	2745.96
239995.00	2016-12	107.92	120.73	268482	EX5 7FG	S	21	TREMLETT MEADOW	78	3442.08
279995.00	2016-12	107.92	120.73	313230	EX5 7EZ	S	59	SHAREFORD WAY	110	2847.55
192000.00	2016-12	107.06	118.62	212732	EX5 7EU	T	11	NORTHWOOD ACRES	68	3128.41

Sale Price	HPI Date	HPI	Current HPI	HPI Adjusted Value	Postcode	House Type	Address		Floorspace	£PSM
240000.00	2016-12	107.06	118.62	265914	EX5 7EU	T	13	NORTHWOOD ACRES	80	3323.93
314995.00	2016-12	109.03	120.60	348422	EX5 7FB	D	18	SWEET COPPIN	110	3167.47
360000.00	2016-12	109.03	120.60	398202	EX5 7EU	D	26	NORTHWOOD ACRES	143	2784.63
407000.00	2016-12	109.03	120.60	450190	EX5 7ED	D	1	APPLE BLOSSOM WALK	183	2460.05
245995.00	2016-12	107.92	120.73	275194	EX5 7FG	S	19	TREMLETT MEADOW	78	3528.13
237000.00	2016-12	107.92	120.73	265132	EX5 7FH	S	12	WHITEWAYS	80	3314.15
245000.00	2016-12	107.06	118.62	271454	EX5 7EU	T	9	NORTHWOOD ACRES	87	3120.16
278000.00	2016-12	109.03	120.60	307501	EX5 7FF	D	16	BLACKTHORN LANE	93	3306.46
283995.00	2016-11	107.21	120.60	319465	EX5 7FG	D	3	TREMLETT MEADOW	92	3472.44
279999.00	2016-11	107.21	120.60	314969	EX5 7FG	D	1	TREMLETT MEADOW	92	3423.58
212250.00	2016-11	106.41	120.73	240813	EX5 7EH	S	6	CRAB APPLE	62	3884.09
216500.00	2016-11	106.41	120.73	245635	EX5 7EH	S	4	CRAB APPLE	62	3961.86
216500.00	2016-11	106.41	120.73	245635	EX5 7EH	S	2	CRAB APPLE	62	3961.86
206825.00	2016-11	106.41	120.73	234658	EX5 7EH	S	8	CRAB APPLE	62	3784.81
289000.00	2016-11	106.41	120.73	327892	EX5 7FF	S	6	BLACKTHORN LANE	115	2851.23
266995.00	2016-11	105.47	118.62	300284	EX5 7EZ	T	61	SHAREFORD WAY	110	2729.85
265000.00	2016-11	105.47	118.62	298040	EX5 7EZ	T	65	SHAREFORD WAY	110	2709.46
263500.00	2016-11	105.47	118.62	296353	EX5 7EZ	T	63	SHAREFORD WAY	110	2694.12
329995.00	2016-11	107.21	120.60	371210	EX5 7FG	D	8	TREMLETT MEADOW	110	3374.63
246995.00	2016-11	106.41	120.73	280234	EX5 7FG	S	7	TREMLETT MEADOW	78	3592.74
246000.00	2016-11	106.41	120.73	279105	EX5 7FG	S	9	TREMLETT MEADOW	78	3578.27
360000.00	2016-11	107.21	120.60	404962	EX5 7EU	D	17	NORTHWOOD ACRES	143	2831.90
253000.00	2016-11	106.41	120.73	287047	EX5 7EU	S	27	NORTHWOOD ACRES	87	3299.39
360000.00	2016-11	107.21	120.60	404962	EX5 7EU	D	28	NORTHWOOD ACRES	143	2831.90
287995.00	2016-10	106.95	120.60	324752	EX5 7EZ	D	69	SHAREFORD WAY	89	3648.90
290000.00	2016-10	106.95	120.60	327013	EX5 7EX	D	15	PORTER GROVE	90	3633.47
195000.00	2016-10	105.88	114.26	210434	EX5 7FG	F	2	TREMLETT MEADOW	57	3691.82
285000.00	2016-10	106.95	120.60	321374	EX5 7EX	D	13	PORTER GROVE	90	3570.83
330000.00	2016-10	106.95	120.60	372118	EX5 7FF	D	18	BLACKTHORN LANE	120	3100.98

Sale Price	HPI Date	HPI	Current HPI	HPI Adjusted Value	Postcode	House Type	Address		Floorspace	£PSM
187000.00	2016-10	106.01	118.62	209244	EX5 7EU	T	25	NORTHWOOD ACRES	68	3077.12
350000.00	2016-10	106.95	120.60	394670	EX5 7EU	D	30	NORTHWOOD ACRES	143	2759.93
186000.00	2016-10	106.01	118.62	208125	EX5 7EU	T	21	NORTHWOOD ACRES	68	3060.66
324995.00	2016-10	106.95	120.60	366474	EX5 7FB	D	22	SWEET COPPIN	115	3186.73
274995.00	2016-10	106.95	120.60	310093	EX5 7EX	D	14	PORTER GROVE	89	3484.19
319995.00	2016-09	107.63	120.60	358556	EX5 7FB	D	29	SWEET COPPIN	110	3259.60
332500.00	2016-09	107.63	120.60	372568	EX5 7FF	D	1	BLACKTHORN LANE	129	2888.12
215995.00	2016-09	107.31	120.73	243007	EX5 7EX	S	5	PORTER GROVE	62	3919.47
243995.00	2016-09	107.31	120.73	274509	EX5 7FG	S	6	TREMLETT MEADOW	78	3519.34
243995.00	2016-09	107.31	120.73	274509	EX5 7FG	S	4	TREMLETT MEADOW	78	3519.34
289995.00	2016-09	107.31	120.73	326261	EX5 7FG	S	10	TREMLETT MEADOW	89	3665.86
186000.00	2016-09	107.15	118.62	205911	EX5 7EU	T	23	NORTHWOOD ACRES	68	3028.10
281995.00	2016-09	107.63	120.60	315977	EX5 7EB	D	1	ALFORD PASTURE	89	3550.30
263950.00	2016-09	107.31	120.73	296959	EX5 7FE	S	30	TILLHOUSE ROAD	89	3336.62
283995.00	2016-09	107.31	120.73	319511	EX5 7EX	S	11	PORTER GROVE	89	3590.01
282500.00	2016-09	107.31	120.73	317829	EX5 7EX	S	1	PORTER GROVE	90	3531.43
188000.00	2016-09	107.15	118.62	208125	EX5 7EU	T	19	NORTHWOOD ACRES	68	3060.66
250000.00	2016-09	107.31	120.73	281265	EX5 7EZ	S	16	SHAREFORD WAY	120	2343.87
279995.00	2016-08	107.05	120.60	315436	EX5 7EB	D	7	ALFORD PASTURE	89	3544.22
215892.00	2016-08	106.57	120.73	244578	EX5 7FH	S	14	WHITEWAYS	80	3057.22
245000.00	2016-08	106.57	120.73	277553	EX5 7EU	S	50	NORTHWOOD ACRES	87	3190.27
340000.00	2016-08	107.05	120.60	383036	EX5 7FF	D	2	BLACKTHORN LANE	120	3191.97
242000.00	2016-08	106.57	120.73	274155	EX5 7EZ	S	18	SHAREFORD WAY	120	2284.62
186000.00	2016-08	106.71	118.62	206760	EX5 7EU	T	34	NORTHWOOD ACRES	68	3040.58
232000.00	2016-08	106.71	118.62	257894	EX5 7EZ	T	14	SHAREFORD WAY	80	3223.67
235000.00	2016-08	106.57	120.73	266225	EX5 7FH	S	16	WHITEWAYS	80	3327.81
183000.00	2016-08	106.71	118.62	203425	EX5 7EU	T	36	NORTHWOOD ACRES	68	2991.54
307000.00	2016-08	107.05	120.60	345859	EX5 7FB	D	27	SWEET COPPIN	110	3144.17
192000.00	2016-08	106.71	118.62	213429	EX5 7EU	T	32	NORTHWOOD ACRES	68	3138.67

Sale Price	HPI Date	HPI	Current HPI	HPI Adjusted Value	Postcode	House Type	Address		Floorspace	£PSM
245000.00	2016-08	106.71	118.62	272345	EX5 7EU	T	38	NORTHWOOD ACRES	103	2644.12
306995.00	2016-07	105.80	120.60	349939	EX5 7FB	D	20	SWEET COPPIN	115	3042.95
350950.00	2016-07	105.80	120.60	400043	EX5 7EW	D	2	PIPPIN SHARE	143	2797.50
183000.00	2016-07	105.81	118.62	205155	EX5 7EU	T	46	NORTHWOOD ACRES	68	3016.99
410000.00	2016-07	105.80	120.60	467353	EX5 2EA	D	THE OLD SMITHY	LONDON ROAD	135	3461.88
188000.00	2016-07	105.80	120.60	214299	EX5 7EU	D	42	NORTHWOOD ACRES	68	3151.45
234000.00	2016-07	105.57	120.73	267603	EX5 7FH	S	18	WHITEWAYS	80	3345.03
186000.00	2016-07	105.81	118.62	208518	EX5 7EZ	T	12	SHAREFORD WAY	68	3066.45
188000.00	2016-07	105.81	118.62	210760	EX5 7EU	T	48	NORTHWOOD ACRES	68	3099.42
186000.00	2016-07	105.81	118.62	208518	EX5 7EU	T	44	NORTHWOOD ACRES	68	3066.45
264950.00	2016-06	104.03	120.60	307151	EX5 7EL	D	13	CRIMSON KING	89	3451.14
314995.00	2016-06	104.03	120.60	365168	EX5 7ET	D	18	MORGAN SWEET	110	3319.71
299995.00	2016-06	104.03	120.60	347778	EX5 7EF	D	1	BATS ROOST	115	3024.16
309995.00	2016-06	104.03	120.60	359371	EX5 7ER	D	2	LANGWORTHY ORCHARD	115	3124.97
319995.00	2016-06	104.03	120.60	370964	EX5 7FB	D	31	SWEET COPPIN	115	3225.77
355000.00	2016-06	104.03	120.60	411545	EX5 7EW	D	1	PIPPIN SHARE	148	2780.71
180342.00	2016-06	102.84	114.26	200368	EX5 7EL	F	8	CRIMSON KING	57	3515.23
255000.00	2016-06	103.80	120.73	296591	EX5 7FE	S	14	TILLHOUSE ROAD	89	3332.48
194995.00	2016-06	104.05	118.62	222300	EX5 7FB	T	23	SWEET COPPIN	58	3832.76
232500.00	2016-06	104.05	118.62	265057	EX5 7EZ	T	10	SHAREFORD WAY	80	3313.21
179000.00	2016-06	102.84	114.26	198877	EX5 7EL	F	1	CRIMSON KING	57	3489.08
282500.00	2016-06	104.03	120.60	327497	EX5 7EL	D	15	CRIMSON KING	90	3638.85
319995.00	2016-06	104.03	120.60	370964	EX5 7EL	D	17	CRIMSON KING	110	3372.40
314995.00	2016-06	104.03	120.60	365168	EX5 7EF	D	4	BATS ROOST	110	3319.71
300000.00	2016-06	104.03	120.60	347784	EX5 7FB	D	15	SWEET COPPIN	110	3161.68
342500.00	2016-06	102.84	114.26	380533	EX5 7ED	F	2	APPLE BLOSSOM WALK	148	2571.17
250000.00	2016-06	103.80	120.73	290776	EX5 7FE	S	32	TILLHOUSE ROAD	89	3267.14
239000.00	2016-06	103.80	120.73	277981	EX5 7FE	S	34	TILLHOUSE ROAD	89	3123.39

Sale Price	HPI Date	HPI	Current HPI	HPI Adjusted Value	Postcode	House Type	Address		Floorspace	£PSM
203950.00	2016-06	104.05	118.62	232509	EX5 7EL	T	3	CRIMSON KING	62	3750.14
200950.00	2016-06	104.05	118.62	229089	EX5 7EL	T	5	CRIMSON KING	62	3694.98
410000.00	2016-06	104.03	120.60	475305	EX5 7AE	D	43	BARN ORCHARD	181	2626.00
242000.00	2016-06	104.05	118.62	275887	EX5 7FB	T	25	SWEET COPPIN	90	3065.41
244995.00	2016-06	104.03	120.60	284018	EX5 7FB	D	16	SWEET COPPIN	90	3155.76
500000.00	2016-06	104.03	120.60	579640	EX5 2EA	D	THE OLD SMITHY	LONDON ROAD	165	3512.97
232995.00	2016-05	104.11	120.73	270190	EX5 7FB	S	7	SWEET COPPIN	79	3420.13
232000.00	2016-05	104.17	118.62	264182	EX5 7EZ	T	22	SHAREFORD WAY	80	3302.28
283995.00	2016-05	104.44	120.60	327938	EX5 7EB	D	3	ALFORD PASTURE	89	3684.69
320995.00	2016-05	104.44	120.60	370663	EX5 7FE	D	20	TILLHOUSE ROAD	110	3369.66
379995.00	2016-05	104.44	120.60	438792	EX5 7EP	D	28	GREAT MEADOW	161	2725.41
248540.00	2016-05	104.17	118.62	283016	EX5 7FB	T	17	SWEET COPPIN	90	3144.63
184995.00	2016-05	103.46	114.26	204306	EX5 7EB	F	5	ALFORD PASTURE	57	3584.32
234995.00	2016-05	104.11	120.73	272509	EX5 7FB	S	13	SWEET COPPIN	79	3449.49
197995.00	2016-05	104.17	118.62	225460	EX5 7FB	T	21	SWEET COPPIN	58	3887.24
234000.00	2016-05	104.17	118.62	266459	EX5 7EZ	T	24	SHAREFORD WAY	80	3330.74
209995.00	2016-05	104.17	118.62	239125	EX5 7ES	T	28	LONG CULVERING	84	2846.72
228000.00	2016-05	104.11	120.73	264398	EX5 7EF	S	3	BATS ROOST	79	3346.81
242500.00	2016-05	104.11	120.73	281212	EX5 7ED	S	3	APPLE BLOSSOM WALK	87	3232.33
206950.00	2016-05	104.17	118.62	235657	EX5 7FE	T	36	TILLHOUSE ROAD	62	3800.92
206950.00	2016-05	104.17	118.62	235657	EX5 7FE	T	40	TILLHOUSE ROAD	62	3800.92
361000.00	2016-05	104.44	120.60	416858	EX5 7EY	D	5	RUSSET LOOP	148	2816.60
178000.00	2016-05	103.46	114.26	196581	EX5 7ES	F	27	LONG CULVERING	69	2849.00
250000.00	2016-05	104.11	120.73	289910	EX5 7EZ	S	30	SHAREFORD WAY	103	2814.66
345000.00	2016-05	104.44	120.60	398382	EX5 7EY	D	2	RUSSET LOOP	143	2785.89
232000.00	2016-05	104.11	120.73	269036	EX5 7EW	S	3	PIPPIN SHARE	80	3362.95
234995.00	2016-04	103.23	120.73	274832	EX5 7EF	S	2	BATS ROOST	79	3478.89
263950.00	2016-04	103.23	120.73	308696	EX5 7FE	S	12	TILLHOUSE ROAD	89	3468.49

Sale Price	HPI Date	HPI	Current HPI	HPI Adjusted Value	Postcode	House Type	Address		Floorspace	£PSM
249995.00	2016-04	103.23	120.73	292375	EX5 7FB	S	19	SWEET COPPIN	90	3248.61
165000.00	2016-04	103.23	120.73	192972	EX5 7DR	S	123	YOUNGHAYES ROAD	63	3063.04
209995.00	2016-04	102.94	118.62	241982	EX5 7ES	T	32	LONG CULVERING	84	2880.74
204995.00	2016-04	102.94	118.62	236220	EX5 7ES	T	30	LONG CULVERING	84	2812.15
252995.00	2016-04	103.93	120.60	293574	EX5 7EF	D	5	BATS ROOST	90	3261.94
252995.00	2016-04	103.93	120.60	293574	EX5 7ES	D	20	LONG CULVERING	90	3261.94
230000.00	2016-04	102.94	118.62	265034	EX5 7EZ	T	20	SHAREFORD WAY	80	3312.93
234995.00	2016-04	103.23	120.73	274832	EX5 7FB	S	9	SWEET COPPIN	79	3478.89
240000.00	2016-04	103.23	120.73	280686	EX5 7EZ	S	29	SHAREFORD WAY	80	3508.57
202000.00	2016-04	102.94	118.62	232769	EX5 7ES	T	14	LONG CULVERING	84	2771.06
302995.00	2016-03	104.05	120.60	351189	EX5 7ET	D	20	MORGAN SWEET	110	3192.63
234000.00	2016-03	103.47	120.73	273034	EX5 7FB	S	11	SWEET COPPIN	79	3456.13
238000.00	2016-03	103.47	120.73	277701	EX5 7EZ	S	34	SHAREFORD WAY	80	3471.26
243210.00	2016-03	103.47	120.73	283780	EX5 7EZ	S	32	SHAREFORD WAY	103	2755.15
308000.00	2016-03	104.05	120.60	356990	EX5 7ER	D	1	LANGWORTHY ORCHARD	115	3104.26
235000.00	2016-03	103.47	120.73	274201	EX5 7EZ	S	31	SHAREFORD WAY	80	3427.51
235000.00	2016-03	103.47	120.73	274201	EX5 7EZ	S	33	SHAREFORD WAY	80	3427.51
240500.00	2016-03	103.47	120.73	280618	EX5 7EZ	S	36	SHAREFORD WAY	87	3225.50
191795.00	2016-03	102.82	118.62	221267	EX5 7ES	T	26	LONG CULVERING	58	3814.96
191000.00	2016-03	102.82	118.62	220350	EX5 7ES	T	24	LONG CULVERING	58	3799.14
190000.00	2016-03	102.82	118.62	219197	EX5 7ES	T	22	LONG CULVERING	58	3779.25
175000.00	2016-03	102.17	114.26	195708	EX5 7ES	F	25	LONG CULVERING	69	2836.35
204995.00	2016-03	102.82	118.62	236496	EX5 7ES	T	10	LONG CULVERING	84	2815.43
245995.00	2016-03	104.05	120.60	285123	EX5 7FB	D	5	SWEET COPPIN	88	3240.03
245000.00	2016-03	103.47	120.73	285869	EX5 7EY	S	7	RUSSET LOOP	87	3285.85
235000.00	2016-03	103.47	120.73	274201	EX5 7EZ	S	37	SHAREFORD WAY	80	3427.51
246000.00	2016-03	103.47	120.73	287036	EX5 7EZ	S	26	SHAREFORD WAY	103	2786.75
239995.00	2016-03	103.47	120.73	280029	EX5 7EZ	S	35	SHAREFORD WAY	80	3500.36
180000.00	2016-02	101.41	114.26	202808	EX5 7ES	F	29	LONG CULVERING	69	2939.25

Sale Price	HPI Date	HPI	Current HPI	HPI Adjusted Value	Postcode	House Type	Address		Floorspace	£PSM
205000.00	2016-02	102.74	118.62	236686	EX5 7ES	T	12	LONG CULVERING	84	2817.69
207995.00	2016-02	102.74	118.62	240144	EX5 7ES	T	4	LONG CULVERING	84	2858.85
200000.00	2016-02	102.74	118.62	230913	EX5 7ES	T	6	LONG CULVERING	84	2748.96
209995.00	2016-02	102.74	118.62	242453	EX5 7ES	T	16	LONG CULVERING	84	2886.34
256995.00	2016-02	103.83	120.60	298503	EX5 7ES	D	18	LONG CULVERING	90	3316.70
242000.00	2016-02	103.40	120.73	282560	EX5 7EY	S	9	RUSSET LOOP	87	3247.81
202995.00	2016-02	102.74	118.62	234371	EX5 7ES	T	8	LONG CULVERING	84	2790.13
230000.00	2016-02	103.40	120.73	268548	EX5 7DR	S	119	YOUNGHAYES ROAD	117	2295.29
248000.00	2016-01	104.02	120.73	287839	EX5 7EZ	S	28	SHAREFORD WAY	103	2794.56
215500.00	2015-12	103.15	120.73	252228	EX5 7AT	S	10	HAYES SQUARE	110	2292.98
336950.00	2015-12	103.76	120.60	391636	EX5 7BL	D	4	OAKBEER ORCHARD	126	3108.22
246995.00	2015-12	101.67	114.26	277581	EX5 7AT	F	29	HAYES SQUARE	110	2523.46
234995.00	2015-12	103.15	120.73	275046	EX5 7FE	S	8	TILLHOUSE ROAD	78	3526.22
249995.00	2015-12	103.15	120.73	292602	EX5 7FE	S	18	TILLHOUSE ROAD	110	2660.02
200000.00	2015-12	102.95	118.62	230442	EX5 7ET	T	12	MORGAN SWEET	69	3339.74
245000.00	2015-12	102.95	118.62	282291	EX5 7AT	T	32	HAYES SQUARE	110	2566.29
259995.00	2015-12	103.76	120.60	302192	EX5 7EY	D	8	RUSSET LOOP	87	3473.47
246995.00	2015-12	102.95	118.62	284590	EX5 7AT	T	12	HAYES SQUARE	110	2587.18
249995.00	2015-12	102.95	118.62	288047	EX5 7AT	T	9	HAYES SQUARE	110	2618.61
217995.00	2015-12	103.76	120.60	253375	EX5 7ER	D	3	LANGWORTHY ORCHARD	79	3207.28
244995.00	2015-12	103.15	120.73	286750	EX5 7EY	S	6	RUSSET LOOP	80	3584.37
257995.00	2015-12	103.76	120.60	299867	EX5 7EY	D	3	RUSSET LOOP	87	3446.75
232000.00	2015-12	103.76	120.60	269653	EX5 7FB	D	6	SWEET COPPIN	88	3064.24
306995.00	2015-12	103.76	120.60	356820	EX5 7FB	D	14	SWEET COPPIN	110	3243.81
349995.00	2015-12	103.76	120.60	406798	EX5 7BA	D	6	LONG ORCHARD	153	2658.81
179995.00	2015-12	101.67	114.26	202284	EX5 7AQ	F	1	FARM PARK	58	3487.66
214995.00	2015-12	103.15	120.73	251637	EX5 7FB	S	8	SWEET COPPIN	79	3185.28
214995.00	2015-12	103.15	120.73	251637	EX5 7FB	S	10	SWEET COPPIN	79	3185.28
236696.00	2015-12	103.15	120.73	277036	EX5 7FD	S	81	TILLHOUSE ROAD	120	2308.64

Sale Price	HPI Date	HPI	Current HPI	HPI Adjusted Value	Postcode	House Type	Address		Floorspace	£PSM
239995.00	2015-12	103.15	120.73	280898	EX5 7FD	S	79	TILLHOUSE ROAD	120	2340.81
184995.00	2015-12	102.95	118.62	213153	EX5 7FD	T	75	TILLHOUSE ROAD	58	3675.05
184995.00	2015-12	102.95	118.62	213153	EX5 7FD	T	73	TILLHOUSE ROAD	58	3675.05
203950.00	2015-12	102.95	118.62	234993	EX5 7EL	T	7	CRIMSON KING	62	3790.21
204995.00	2015-12	102.95	118.62	236197	EX5 7FD	T	71	TILLHOUSE ROAD	69	3423.15
204995.00	2015-12	102.95	118.62	236197	EX5 7FD	T	77	TILLHOUSE ROAD	69	3423.15
245000.00	2015-12	102.95	118.62	282291	EX5 7EZ	T	25	SHAREFORD WAY	120	2352.43
242000.00	2015-12	102.95	118.62	278835	EX5 7EZ	T	27	SHAREFORD WAY	120	2323.62
247000.00	2015-12	102.95	118.62	284596	EX5 7EZ	T	23	SHAREFORD WAY	120	2371.63
354995.00	2015-12	103.76	120.60	412610	EX5 7EY	D	4	RUSSET LOOP	148	2787.90
438000.00	2015-12	103.76	120.60	509086	EX5 7AD	D	62	BARN ORCHARD	181	2812.63
179995.00	2015-12	103.76	120.60	209208	EX5 7EL	D	4	CRIMSON KING	57	3670.31
244995.00	2015-12	103.76	120.60	284757	EX5 7FD	D	57	TILLHOUSE ROAD	90	3163.97
470000.00	2015-12	103.76	120.60	546280	EX5 7AG	D	26	BEST PARK	181	3018.12
269995.00	2015-12	103.76	120.60	313815	EX5 7EY	D	1	RUSSET LOOP	103	3046.74
234995.00	2015-12	103.15	120.73	275046	EX5 7EZ	S	19	SHAREFORD WAY	80	3438.07
249995.00	2015-12	103.15	120.73	292602	EX5 7EZ	S	21	SHAREFORD WAY	87	3363.24
315000.00	2015-12	103.76	120.60	366124	EX5 7BL	D	28	OAKBEER ORCHARD	126	2905.74
455000.00	2015-12	103.76	120.60	528845	EX5 7AG	D	24	BEST PARK	186	2843.25
330995.00	2015-11	105.07	120.60	379918	EX5 7BL	D	14	OAKBEER ORCHARD	126	3015.22
189995.00	2015-11	104.34	120.73	219840	EX5 7ET	S	15	MORGAN SWEET	58	3790.34
189995.00	2015-11	104.34	120.73	219840	EX5 7FD	S	53	TILLHOUSE ROAD	58	3790.34
239995.00	2015-11	104.34	120.73	277694	EX5 7FD	S	59	TILLHOUSE ROAD	120	2314.12
239999.00	2015-11	104.34	120.73	277699	EX5 7FD	S	61	TILLHOUSE ROAD	120	2314.16
187995.00	2015-11	104.27	118.62	213868	EX5 7FD	T	63	TILLHOUSE ROAD	58	3687.37
184995.00	2015-11	104.27	118.62	210455	EX5 7FD	T	67	TILLHOUSE ROAD	58	3628.53
203000.00	2015-11	104.27	118.62	230938	EX5 7FD	T	69	TILLHOUSE ROAD	69	3346.92
259995.00	2015-11	105.07	120.60	298424	EX5 7DT	D	10	YOUNGHAYES ROAD	90	3315.82
248995.00	2015-11	105.07	120.60	285798	EX5 7ET	D	19	MORGAN SWEET	90	3175.53

Sale Price	HPI Date	HPI	Current HPI	HPI Adjusted Value	Postcode	House Type	Address		Floorspace	£PSM
248495.00	2015-11	105.07	120.60	285224	EX5 7ET	D	7	MORGAN SWEET	90	3169.16
280000.00	2015-11	105.07	120.60	321386	EX5 7BL	D	12	OAKBEER ORCHARD	94	3419.00
352900.00	2015-11	105.07	120.60	405061	EX5 7EQ	D	31	INNER WESTLAND	161	2515.91
189995.00	2015-11	104.34	120.73	219840	EX5 7ET	S	17	MORGAN SWEET	58	3790.34
169995.00	2015-11	104.27	118.62	193390	EX5 7FD	T	45	TILLHOUSE ROAD	50	3867.81
261995.00	2015-11	105.07	120.60	300719	EX5 7DJ	D	5	UPPER BARTON	96	3132.49
240000.00	2015-11	104.27	118.62	273030	EX5 7AN	T	2	BURROUGH FIELDS	111	2459.73
282000.00	2015-11	105.07	120.60	323681	EX5 7AE	D	39	BARN ORCHARD	113	2864.44
250000.00	2015-11	104.34	120.73	289271	EX5 7DR	S	117	YOUNGHAYES ROAD	117	2472.40
489995.00	2015-10	104.91	120.60	563277	EX5 7DT	D	4	YOUNGHAYES ROAD	195	2888.60
185000.00	2015-10	104.24	120.73	214266	EX5 7FD	S	55	TILLHOUSE ROAD	58	3694.24
166295.00	2015-10	104.29	118.62	189145	EX5 7FD	T	47	TILLHOUSE ROAD	50	3782.90
169995.00	2015-10	104.29	118.62	193353	EX5 7FD	T	51	TILLHOUSE ROAD	50	3867.06
169995.00	2015-10	104.29	118.62	193353	EX5 7FD	T	49	TILLHOUSE ROAD	50	3867.06
185000.00	2015-10	104.29	118.62	210420	EX5 7ET	T	14	MORGAN SWEET	58	3627.93
184995.00	2015-10	104.29	118.62	210414	EX5 7FD	T	37	TILLHOUSE ROAD	58	3627.83
204995.00	2015-10	104.29	118.62	233162	EX5 7FD	T	35	TILLHOUSE ROAD	69	3379.17
510000.00	2015-10	104.91	120.60	586274	EX5 7DT	D	2	YOUNGHAYES ROAD	228	2571.38
184995.00	2015-10	104.29	118.62	210414	EX5 7FD	T	39	TILLHOUSE ROAD	58	3627.83
204000.00	2015-10	104.29	118.62	232031	EX5 7FD	T	43	TILLHOUSE ROAD	69	3362.76
335000.00	2015-10	104.91	120.60	385102	EX5 7AN	D	40	BURROUGH FIELDS	186	2070.44
178995.00	2015-10	103.40	114.26	197795	EX5 7AQ	F	3	FARM PARK	58	3410.25
167310.00	2015-10	104.24	120.73	193777	EX5 7DR	S	121	YOUNGHAYES ROAD	63	3075.83
127995.00	2015-10	103.40	114.26	141438	EX5 7DR	F	133	YOUNGHAYES ROAD	47	3009.32
157995.00	2015-10	103.40	114.26	174589	EX5 7DR	F	127	YOUNGHAYES ROAD	57	3062.97
130000.00	2015-10	103.40	114.26	143654	EX5 7DR	F	135	YOUNGHAYES ROAD	46	3122.91
124995.00	2015-10	103.40	114.26	138123	EX5 7DR	F	129	YOUNGHAYES ROAD	47	2938.79
250000.00	2015-09	105.68	120.60	285295	EX5 7DT	D	14	YOUNGHAYES ROAD	90	3169.95
350000.00	2015-09	105.68	120.60	399413	EX5 7BL	D	20	OAKBEER ORCHARD	126	3169.95

Sale Price	HPI Date	HPI	Current HPI	HPI Adjusted Value	Postcode	House Type	Address		Floorspace	£PSM
330995.00	2015-09	105.68	120.60	377725	EX5 7BL	D	22	OAKBEER ORCHARD	126	2997.82
372500.00	2015-09	105.68	120.60	425090	EX5 7BL	D	18	OAKBEER ORCHARD	148	2872.23
372500.00	2015-09	105.68	120.60	425090	EX5 7DF	D	40	SUMMER MEADOW	148	2872.23
299995.00	2015-09	105.12	120.73	344543	EX5 7FJ	S	42	YARLINGTON MILL	115	2996.03
233500.00	2015-09	105.12	120.73	268174	EX5 7FD	S	33	TILLHOUSE ROAD	120	2234.78
204995.00	2015-09	105.12	118.62	231321	EX5 7ET	T	16	MORGAN SWEET	69	3352.48
279995.00	2015-09	105.68	120.60	319525	EX5 7DE	D	45	SUMMER MEADOW	94	3399.20
331500.00	2015-09	105.68	120.60	378301	EX5 7BL	D	24	OAKBEER ORCHARD	126	3002.39
214995.00	2015-09	105.12	120.73	246921	EX5 7FJ	S	6	YARLINGTON MILL	79	3125.58
239995.00	2015-09	105.12	120.73	275634	EX5 7FD	S	31	TILLHOUSE ROAD	120	2296.95
241636.00	2015-09	105.12	118.62	272668	EX5 7DR	T	187	YOUNGHAYES ROAD	111	2456.47
244995.00	2015-09	105.12	120.73	281376	EX5 7AD	S	4	BARN ORCHARD	90	3126.40
234995.00	2015-09	105.68	120.60	268172	EX5 7ES	D	34	LONG CULVERING	88	3047.41
214995.00	2015-09	105.12	120.73	246921	EX5 7FJ	S	8	YARLINGTON MILL	79	3125.58
264995.00	2015-09	105.12	120.73	304346	EX5 7BA	S	3	LONG ORCHARD	131	2323.25
145000.00	2015-09	104.37	114.26	158740	EX5 7AD	F	12	BARN ORCHARD	57	2784.91
240000.00	2015-09	105.12	118.62	270822	EX5 7DR	T	185	YOUNGHAYES ROAD	111	2439.84
322500.00	2015-09	105.68	120.60	368031	EX5 7AE	D	41	BARN ORCHARD	129	2852.95
363000.00	2015-09	105.68	120.60	414249	EX5 7AG	D	44	BEST PARK	129	3211.23
247995.00	2015-08	103.20	120.60	289808	EX5 7FJ	D	26	YARLINGTON MILL	90	3220.09
196995.00	2015-08	103.13	120.73	230614	EX5 7FJ	S	30	YARLINGTON MILL	69	3342.23
214995.00	2015-08	103.13	120.73	251686	EX5 7FJ	S	10	YARLINGTON MILL	79	3185.89
214995.00	2015-08	103.13	120.73	251686	EX5 7FJ	S	12	YARLINGTON MILL	79	3185.89
197000.00	2015-08	103.13	120.73	230620	EX5 7FJ	S	28	YARLINGTON MILL	69	3342.31
206995.00	2015-08	103.13	120.73	242320	EX5 7FJ	S	16	YARLINGTON MILL	69	3511.89
204995.00	2015-08	103.13	120.73	239979	EX5 7FJ	S	14	YARLINGTON MILL	69	3477.96
249995.00	2015-08	103.13	120.73	292659	EX5 7BA	S	5	LONG ORCHARD	117	2501.36
269995.00	2015-08	103.13	120.73	316072	EX5 7BA	S	4	LONG ORCHARD	131	2412.76
320000.00	2015-08	103.20	120.60	373953	EX5 7AN	D	28	BURROUGH FIELDS	186	2010.50

Sale Price	HPI Date	HPI	Current HPI	HPI Adjusted Value	Postcode	House Type	Address		Floorspace	£PSM
250000.00	2015-07	102.48	120.73	294521	EX5 7BA	S	2	LONG ORCHARD	117	2517.27
183995.00	2015-07	102.52	118.62	212890	EX5 7FJ	T	18	YARLINGTON MILL	58	3670.52
181805.00	2015-07	102.52	118.62	210356	EX5 7FJ	T	22	YARLINGTON MILL	58	3626.83
184995.00	2015-07	102.52	118.62	214047	EX5 7FJ	T	20	YARLINGTON MILL	58	3690.47
187995.00	2015-07	102.52	118.62	217518	EX5 7FJ	T	24	YARLINGTON MILL	68	3198.80
250000.00	2015-07	102.41	120.60	294405	EX5 7DT	D	12	YOUNGHAYES ROAD	90	3271.16
310000.00	2015-07	102.41	120.60	365062	EX5 7AD	D	56	BARN ORCHARD	129	2829.94
318495.00	2015-07	102.41	120.60	375066	EX5 7AE	D	49	BARN ORCHARD	129	2907.49
294995.00	2015-06	102.06	120.60	348583	EX5 7FJ	D	45	YARLINGTON MILL	110	3168.94
329995.00	2015-06	102.06	120.60	389941	EX5 7DE	D	23	SUMMER MEADOW	113	3450.81
300000.00	2015-06	102.06	120.60	354497	EX5 7FJ	D	44	YARLINGTON MILL	115	3082.59
329995.00	2015-06	102.06	120.60	389941	EX5 7DF	D	20	SUMMER MEADOW	126	3094.77
347995.00	2015-06	102.06	120.60	411211	EX5 7FJ	D	47	YARLINGTON MILL	161	2554.11
184995.00	2015-06	101.41	114.26	208436	EX5 7BL	F	6	OAKBEER ORCHARD	58	3593.73
246995.00	2015-06	102.12	118.62	286903	EX5 7AT	T	11	HAYES SQUARE	110	2608.21
239999.00	2015-06	102.12	118.62	278777	EX5 7FD	T	7	TILLHOUSE ROAD	120	2323.14
249995.00	2015-06	102.06	120.60	295409	EX5 7FJ	D	46	YARLINGTON MILL	90	3282.32
287500.00	2015-06	102.06	120.60	339727	EX5 7BL	D	26	OAKBEER ORCHARD	94	3614.11
299995.00	2015-06	102.06	120.60	354491	EX5 7EQ	D	33	INNER WESTLAND	110	3222.65
310000.00	2015-06	102.06	120.60	366314	EX5 7EP	D	30	GREAT MEADOW	115	3185.34
310000.00	2015-06	102.06	120.60	366314	EX5 7DG	D	2	THREE CORNER FIELD	118	3104.36
329995.00	2015-06	102.06	120.60	389941	EX5 7AG	D	42	BEST PARK	129	3022.80
364995.00	2015-06	102.06	120.60	431299	EX5 7EQ	D	28	INNER WESTLAND	161	2678.88
260000.00	2015-06	102.06	120.60	307231	EX5 7AX	D	44	HIGHER MEADOW	188	1634.21
150995.00	2015-06	101.41	114.26	170128	EX5 7AD	F	14	BARN ORCHARD	57	2984.70
219995.00	2015-06	102.02	120.73	260341	EX5 7AD	S	8	BARN ORCHARD	74	3518.12
219995.00	2015-06	102.02	120.73	260341	EX5 7AD	S	10	BARN ORCHARD	74	3518.12
235000.00	2015-06	102.02	120.73	278098	EX5 7FJ	S	32	YARLINGTON MILL	90	3089.98
250000.00	2015-06	102.02	120.73	295849	EX5 7AE	S	37	BARN ORCHARD	117	2528.62

Sale Price	HPI Date	HPI	Current HPI	HPI Adjusted Value	Postcode	House Type	Address		Floorspace	£PSM
204995.00	2015-06	102.12	118.62	238117	EX5 7FJ	T	36	YARLINGTON MILL	69	3450.97
199995.00	2015-06	102.12	118.62	232309	EX5 7FJ	T	38	YARLINGTON MILL	69	3366.80
204995.00	2015-06	102.12	118.62	238117	EX5 7FJ	T	40	YARLINGTON MILL	69	3450.97
290000.00	2015-06	102.06	120.60	342681	EX5 7AP	D	18	COPSECLOSE LANE	118	2904.07
289995.00	2015-06	102.06	120.60	342675	EX5 7AE	D	33	BARN ORCHARD	113	3032.52
329995.00	2015-06	102.06	120.60	389941	EX5 7AD	D	60	BARN ORCHARD	128	3046.42
259995.00	2015-06	102.12	118.62	302004	EX5 7AN	T	34	BURROUGH FIELDS	131	2305.37
354995.00	2015-06	102.06	120.60	419483	EX5 7AE	D	51	BARN ORCHARD	129	3251.80
188100.00	2015-06	102.12	118.62	218492	EX5 7AP	T	12	COPSECLOSE LANE	60	3641.54
304000.00	2015-05	100.92	120.60	363282	EX5 7EQ	D	30	INNER WESTLAND	115	3158.97
185495.00	2015-05	100.64	120.73	222524	EX5 7FJ	S	37	YARLINGTON MILL	58	3836.62
199995.00	2015-05	100.64	120.73	239918	EX5 7FJ	S	39	YARLINGTON MILL	69	3477.08
205000.00	2015-05	100.64	120.73	245923	EX5 7FJ	S	41	YARLINGTON MILL	79	3112.94
239995.00	2015-05	100.64	120.73	287903	EX5 7EQ	S	14	INNER WESTLAND	88	3271.63
180000.00	2015-05	100.62	118.62	212200	EX5 7AP	T	10	COPSECLOSE LANE	60	3536.67
164995.00	2015-05	100.62	118.62	194511	EX5 7AP	T	14	COPSECLOSE LANE	60	3241.85
199995.00	2015-05	100.62	118.62	235772	EX5 7FJ	T	35	YARLINGTON MILL	69	3416.99
204995.00	2015-05	100.64	120.73	245917	EX5 7FJ	S	43	YARLINGTON MILL	79	3112.87
299995.00	2015-05	100.92	120.60	358496	EX5 7EP	D	34	GREAT MEADOW	115	3117.35
199995.00	2015-05	100.62	118.62	235772	EX5 7FJ	T	33	YARLINGTON MILL	69	3416.99
184995.00	2015-05	100.62	118.62	218089	EX5 7AP	T	13	COPSECLOSE LANE	60	3634.82
184995.00	2015-05	100.64	120.73	221924	EX5 7EQ	S	10	INNER WESTLAND	58	3826.28
204995.00	2015-05	100.62	118.62	241667	EX5 7FJ	T	31	YARLINGTON MILL	69	3502.42
250000.00	2015-05	100.62	118.62	294723	EX5 7AN	T	32	BURROUGH FIELDS	131	2249.79
263500.00	2015-05	100.62	118.62	310638	EX5 7AN	T	36	BURROUGH FIELDS	131	2371.28
279000.00	2015-05	100.92	120.60	333407	EX5 7AY	D	57	HIGHER MEADOW	119	2801.74
265000.00	2015-05	100.92	120.60	316677	EX5 7AX	D	38	HIGHER MEADOW	111	2852.94
300000.00	2015-05	100.92	120.60	358502	EX5 7AP	D	19	COPSECLOSE LANE	118	3038.15
237499.00	2015-04	99.28	120.60	288501	EX5 7FJ	D	21	YARLINGTON MILL	90	3205.57

Sale Price	HPI Date	HPI	Current HPI	HPI Adjusted Value	Postcode	House Type	Address		Floorspace	£PSM
200000.00	2015-04	98.82	120.73	244343	EX5 7FJ	S	19	YARLINGTON MILL	69	3541.21
200000.00	2015-04	98.82	120.73	244343	EX5 7FJ	S	17	YARLINGTON MILL	69	3541.21
209995.00	2015-04	98.82	120.73	256554	EX5 7AY	S	25	HIGHER MEADOW	77	3331.87
214995.00	2015-04	98.82	120.73	262663	EX5 7AY	S	27	HIGHER MEADOW	77	3411.21
244995.00	2015-04	98.82	120.73	299314	EX5 7AE	S	63	BARN ORCHARD	91	3289.17
182500.00	2015-04	98.88	118.62	218934	EX5 7EQ	T	18	INNER WESTLAND	58	3774.72
184999.00	2015-04	98.88	118.62	221931	EX5 7FJ	T	29	YARLINGTON MILL	58	3826.40
183000.00	2015-04	98.88	118.62	219533	EX5 7FJ	T	25	YARLINGTON MILL	58	3785.06
180000.00	2015-04	98.88	118.62	215934	EX5 7FJ	T	27	YARLINGTON MILL	58	3723.01
199000.00	2015-04	98.88	118.62	238728	EX5 7FJ	T	23	YARLINGTON MILL	69	3459.82
184995.00	2015-04	98.88	118.62	221927	EX5 7EQ	T	20	INNER WESTLAND	58	3826.32
241995.00	2015-04	99.28	120.60	293963	EX5 7EQ	D	2	INNER WESTLAND	88	3340.48
181999.00	2015-04	98.82	120.73	222351	EX5 7EQ	S	12	INNER WESTLAND	58	3833.64
360000.00	2015-04	99.28	120.60	437309	EX5 7AP	D	23	COPSECLOSE LANE	188	2326.11
300000.00	2015-04	99.28	120.60	364424	EX5 7AE	D	27	BARN ORCHARD	129	2824.99
385000.00	2015-04	99.28	120.60	467677	EX5 7DZ	D	1	LOWER THREE ACRES	197	2374.00
249995.00	2015-04	98.82	120.73	305423	EX5 7AE	S	35	BARN ORCHARD	117	2610.45
279995.00	2015-03	97.16	120.60	347544	EX5 7BL	D	36	OAKBEER ORCHARD	94	3697.28
287995.00	2015-03	97.16	120.60	357474	EX5 7AX	D	46	HIGHER MEADOW	111	3220.49
285000.00	2015-03	97.16	120.60	353757	EX5 7AY	D	65	HIGHER MEADOW	119	2972.75
189999.00	2015-03	96.83	120.73	236895	EX5 7EQ	S	25	INNER WESTLAND	58	4084.40
240000.00	2015-03	96.83	120.73	299238	EX5 7EQ	S	16	INNER WESTLAND	88	3400.43
189995.00	2015-03	96.74	118.62	232967	EX5 7EQ	T	22	INNER WESTLAND	58	4016.67
337000.00	2015-03	97.16	120.60	418302	EX5 7DW	D	1	SOUTHBROOK MEADOW	121	3457.04
309995.00	2015-03	97.16	120.60	384782	EX5 7EP	D	32	GREAT MEADOW	115	3345.93
330000.00	2015-03	97.16	120.60	409613	EX5 7AD	D	58	BARN ORCHARD	129	3175.29
359995.00	2015-03	97.16	120.60	446844	EX5 7AP	D	17	COPSECLOSE LANE	188	2376.83
204995.00	2015-03	96.83	120.73	255593	EX5 7EQ	S	24	INNER WESTLAND	69	3704.24
200000.00	2015-03	96.83	120.73	249365	EX5 7EQ	S	26	INNER WESTLAND	69	3613.98

Sale Price	HPI Date	HPI	Current HPI	HPI Adjusted Value	Postcode	House Type	Address		Floorspace	£PSM
189999.00	2015-03	96.74	118.62	232972	EX5 7AP	T	9	COPSECLOSE LANE	60	3882.86
189995.00	2015-03	96.74	118.62	232967	EX5 7AP	T	11	COPSECLOSE LANE	60	3882.78
238000.00	2015-03	96.74	118.62	291829	EX5 7FD	T	1	TILLHOUSE ROAD	121	2411.81
185495.00	2015-03	96.74	118.62	227449	EX5 7AP	T	7	COPSECLOSE LANE	60	3790.82
350000.00	2015-03	97.16	120.60	434438	EX5 7AY	D	43	HIGHER MEADOW	188	2310.84
269995.00	2015-03	97.16	120.60	335132	EX5 7AQ	D	7	FARM PARK	88	3808.31
372495.00	2015-03	97.16	120.60	462360	EX5 7AG	D	20	BEST PARK	154	3002.34
349995.00	2015-03	97.16	120.60	434432	EX5 7AP	D	25	COPSECLOSE LANE	163	2665.23
184000.00	2015-02	98.32	120.73	225939	EX5 7EQ	S	23	INNER WESTLAND	58	3895.50
180250.00	2015-02	98.32	120.73	221334	EX5 7EQ	S	21	INNER WESTLAND	58	3816.11
180000.00	2015-02	98.32	120.73	221027	EX5 7EQ	S	27	INNER WESTLAND	58	3810.81
244995.00	2015-02	98.32	120.73	300837	EX5 7FD	S	29	TILLHOUSE ROAD	120	2506.97
231000.00	2015-02	98.32	120.73	283652	EX5 7DW	S	12	SOUTHBROOK MEADOW	125	2269.21
214995.00	2015-02	98.37	118.62	259253	EX5 7AP	T	8	COPSECLOSE LANE	77	3366.92
249995.00	2015-02	98.37	118.62	301458	EX5 7AN	T	6	BURROUGH FIELDS	111	2715.84
235000.00	2015-02	98.37	118.62	283376	EX5 7FD	T	5	TILLHOUSE ROAD	120	2361.47
274950.00	2015-02	98.37	118.62	331550	EX5 7DW	T	30	SOUTHBROOK MEADOW	129	2570.15
243999.00	2015-02	98.49	120.60	298774	EX5 7EQ	D	29	INNER WESTLAND	90	3319.71
182300.00	2015-02	98.32	120.73	223851	EX5 7EQ	S	19	INNER WESTLAND	58	3859.51
182500.00	2015-02	98.32	120.73	224097	EX5 7EQ	S	9	INNER WESTLAND	58	3863.74
182500.00	2015-02	98.32	120.73	224097	EX5 7EQ	S	11	INNER WESTLAND	58	3863.74
194995.00	2015-02	98.32	120.73	239440	EX5 7EQ	S	15	INNER WESTLAND	69	3470.15
199999.00	2015-02	98.32	120.73	245585	EX5 7EQ	S	13	INNER WESTLAND	69	3559.20
310000.00	2015-02	98.49	120.60	379592	EX5 7AE	D	47	BARN ORCHARD	129	2942.57
255000.00	2015-02	98.37	118.62	307493	EX5 7DW	T	28	SOUTHBROOK MEADOW	129	2383.67
152995.00	2015-02	98.46	114.26	177546	EX5 7AN	F	8	BURROUGH FIELDS	64	2774.16
146250.00	2015-02	98.46	114.26	169719	EX5 7AN	F	10	BURROUGH FIELDS	64	2651.86
233995.00	2015-01	100.00	118.62	277565	EX5 7FD	T	3	TILLHOUSE ROAD	120	2313.04

2 Gypsy & traveller pitch values

Site

Value/plot

Traveller Site, Chester

I have got a gypsy traveller site for sale, it is passed for life for 6 caravans, 6 utility rooms and six static homes up to 12 families.

I am selling my site because I do not need it any more, if you are interested in buying it I'm selling it as an empty site with no statics and no caravans and no families but if you wish to keep the statics and the caravans on there and also the families I am very happy to do so but the price that I am selling it is for an empty site so you can put your own family on it and your own statics.

It is located 8 miles from Chester, it's beside shops, garage, schools and it is quite a well built up area, there are no other sites or yards around it. This is what you call the cheapest site in the country.

Price: £295,000 one - Sold



£49,167

Traveller Site, Devon

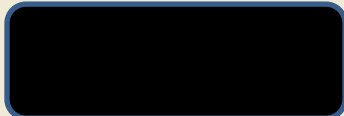
Travelers site for sale, Devon near Newton Abbot, A38 area. Roughly 2 acres, passed for life any family. Passed for 2 mobile homes & 2 tourers. Comes with rough cast chalet on it, 2 wash rooms and kitchen block, also passed for day room which is up to floor level.

Has garage and nice size pony paddock with stable. All on mains water and electric, 1.5 miles from A38 motor way, walking distance to country pub, nice quiet location all on its own. 5 minutes from local town and school.

Listed with Rendells Estate Agents.

Price: £250,000 ovno

Location: Newton Abbot, Devon



£62,500



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[Share](#)

£26,500

Travellers Site, Pembroke

Gypsy travellers site/yard for sale in Pembroke passed for 6 chalets or mobile homes, 6 touring caravans, 2 day rooms, 2 sheds.

Water, electricity, sewage tank. With 6 mobiles already rented. Passed for life any traveller family.

One mile outside of lovely seaside town. Call John.

Price: ~~£175,000~~ £159,000 ovno

Location: Pembroke


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£42,500

Traveller Plot, Powys - Updated

Land for sale in Brecon, Powys, planning for a single family for one caravan, one chalet or two caravans and a toilet block. Planning for life for any traveller.

It's about one acre of land. The land is in a high value area it's got water on. Cost of electric is £7,000.

The work has to be done within five years from the date of the planning.

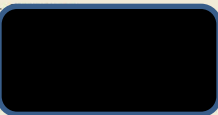
Price: ~~£98,000~~ £85,000 no offers

Location: Brecon, Wales

Contact:

Phone:

Email: m


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2 Acres with Stables, Camborne

This presents an interesting opportunity to purchase approximately two acres of land with a substantial stable/outbuilding, a further stable, a garage and a static van.

Planning was conditionally approved under Decision No. PA17/00748 and your attention should be drawn to condition 3 stating that the site can only be occupied by gypsies or travellers as defined in Annex 1 of the planning policy for traveller sites (DCLG) 2015. Planning was conditionally approved under Decision No. PA17/00748. Please do carefully read the conditions, in particularly number 3.

The whole piece of land to include a generous sloping field would appear to be in the region of two acres, subject to site measurement and verification. Substantial gates lead to a large courtyard/turning space and at the present time there is a mobile home which has a water and electricity supply.

Price: £200,000

Location: Camborne, Cornwall

Contact: [REDACTED]

Phone: 0 [REDACTED]

Email: ja [REDACTED]


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£66,667

Travellers Plots, West Sussex

Land for sale, passed for life for a gypsy family only. The land is connected to water and electric and has a drainage treatment plant of the capacity of 25.

The land was passed with Chichester Borough Council and has a permanent site license for 5 gypsy travellers plots only.

Each plot is passed for a residential mobile home and auxiliary / day room and one touring caravan.

Price: £1,000,000 offers in the region

Location: Emsworth

Contact: [REDACTED]

Phone: 0 [REDACTED]

Email: sa [REDACTED]


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£100,000

£50,000



Cwm Maethlon, Tywyn.

Property 3365443

For sale

Offers Based On **£50,000**

- Building Plot
- Freehold

Request a viewing

Request a brochure

Request a call back

Request a valuation

View all images

Print details

Property Descriptions

- A rare opportunity to purchase a rural plot extending to .66 of an acre or thereabouts
- Certificate of lawfulness for an existing use of one static caravan
- There is mains electricity on site(at present switched off)
- There is also a private well water supply within the curtilage of the plot.
- Private drainage
- EER=Exempt

A rare opportunity to purchase a rural plot extending to two thirds of an acre or thereabouts with certificate of lawfulness of an existing use for ONE STATIC CARAVAN MEASURING 11.1M IN LENGTH (EXCLUDING TOW BAR AND 3.8 METRES IN WIDTH. Please note, the plot cannot be developed for a residential dwelling and only used as a site for a static caravan.

Information

General

The plot is situated at grid reference SN663996 and has frontage on to the county road leading from Cwrt near Pennal to Tywyn. The area is within the Snowdonia National Park and is within easy travelling distance of the beautiful Cardigan Bay coast, both the Dysynni and Dyfi Valley and the noted seaside village of Aberdyfi.

Average

£56,762

Data source: dragondriving.co.uk; homes.trvit.co.uk

3 Cranbrook Viability Model Summary

Extract from the Output Full Tab

HCA DEVELOPMENT APPRAISAL TOOL

SCHEME

Site Address	Cranbrook 4000dwelling scheme	Date of appraisal	01/01/2020
Site Reference	Development split into 4 phases	Net Residential Site Area (hectares)	109.03
File Source	Land added as abnormal cost to allow phasing in 2 tranches Costs based on WWA Feasibility Estimate 8 14/07/20	Author & Organisation	PGD, Three Dragons, 21st July 2020
Scheme Description	4000 dwellings, 170 self build dwellings, 15%affordable	Registered Provider (where applicable)	0

Housing Mix (Affordable + Open Market)

Total Number of Units	4,000	units
Total Number of Open Market Units	3,374	units
Total Number of Affordable Units	626	units
Total Net Internal Area (sq m)	389,815	sq m
% Affordable by Unit	15.7%	
% Affordable by Area	12.3%	
Density	37	units/ hectare
Gross site Area	277.70	hectares
Net Site Area	109.03	hectares
Net Internal Housing Area / Hectare	3,575	sq m / hectare

equals 15,572 sqft per acre

Average value (£ per unit)	Open Market Phase 1:	Open Market Phase 2:	Open Market Phase 3:	Open Market Phase 4:		Total
2 Bed House	£215,651	£215,651	£215,651	£215,651		
3 Bed House	£308,594	£308,594	£308,594	£308,594		

4 Bed + House	£360,953	£360,953	£360,953	£360,953		
Total Revenue £	£270,846,610	£409,280,113	£259,956,040	£107,071,818		£1,047,154,581
Net Area (sq m)	88,404	133,589	84,850	34,948		341,791
Revenue (£ / sq m)	£3,064	£3,064	£3,064	£3,064		

CAPITAL VALUE OF OPEN MARKET SALES**£1,047,154,581**

CAPITAL VALUE OF OPEN MARKET HOUSING
BUILD COST OF OPEN MARKET HOUSING inc
Contingency

£1,047,154,581 £ 3,064 psqm

£439,576,581 £ 1,286 psqm

CONTRIBUTION TO SCHEME COSTS FROM OPEN MARKET HOUSING**£607,578,000****AH Residential Values****AH & RENTAL VALUATION BASED ON CAPITAL VALUES for RESIDUAL VALUATION**

Type of Unit	Social Rented	Shared Ownership (all phases)	Affordable Rent (all phases)	Total
1 Bed Flat			£4,114,000	£4,114,000
2 Bed House		£12,198,000	£38,482,000	£50,680,000
3 Bed House		£20,607,816	£17,545,319	£38,153,135
4 Bed + House				
	£0	£32,805,816	£60,141,319	£92,947,135

£ psqm of CV (phase 1)

-

1,318

1,863

CAPITAL VALUE OF ALL AFFORDABLE HOUSING (EXCLUDING OTHER FUNDING)**£92,947,135**

CAPITAL VALUE OF ALL AFFORDABLE HOUSING (INCLUDING OTHER FUNDING)
BUILD COST OF AFFORDABLE HOUSING inc
Contingency

£92,947,135

£58,682,267 £ 1,216 psqm

CONTRIBUTION TO SCHEME COSTS FROM AFFORDABLE HOUSING**£34,264,868**

TOTAL CAPITAL VALUE OF RESIDENTIAL SCHEME		£1,140,101,716		
TOTAL BUILD COST OF RESIDENTIAL SCHEME		£498,258,848		
TOTAL CONTRIBUTION OF RESIDENTIAL SCHEME		£641,842,868		
<u>Non-Residential</u>				
		Values		
Commercial land		£4,285,126		
Gypsy & traveller ph 1		£266,990		
Gypsy & Traveller ph 2		£533,981		
Custom & self build		£9,397,370		
CAPITAL VALUE OF NON-RESIDENTIAL SCHEME		£14,483,467		
CONTRIBUTION TO SCHEME COSTS FROM NON-RESIDENTIAL		£14,483,467		
GROSS DEVELOPMENT VALUE OF SCHEME		£1,154,585,183		
TOTAL BUILD COSTS		£498,258,848		
TOTAL CONTRIBUTION TO SCHEME COSTS		£656,326,335		
<u>External Works & Infrastructure Costs (£)</u>				
	Per unit	% of GDV	per Hectare	
Costs phased with Res1 Build	£10,032,999	2,508	0.9%	36,129
Costs phased with Res1 Sales	£23,618,001	5,905	2.0%	85,049
Infrastructure and utilities	£111,861,000	27,965	9.7%	402,812
Enabling works	£1,540,000	385	0.1%	5,546
Other site abnormalities	£21,044,000	5,261	1.8%	75,780
Other Plot abnormalities	£14,564,000	3,641	1.3%	52,445
Other Landscaping and LA fees	£9,720,000	2,430	0.8%	35,002
Public transport	£6,378,001	1,595	0.6%	22,967
CHP	£20,890,002	5,223	1.8%	75,225
SANGS delivery	£4,130,000	1,033	0.4%	14,872
	£223,778,003		19.4%	805,826

Other site costs

Fees and certification	6.3%	£30,530,567	7,633	2.6%	109,941
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Site Abnormals (£)

Land, SDLT and fees Tranche 1		£32,972,894	8,243	2.9%	118,736
Land, SDLT and fees Tranche 2		£32,972,894	8,243	2.9%	118,736
Surveys		£1,717,000	429	0.1%	6,183
Gypsy & Trav ph1		£520,667	130	0.0%	1,875
Gypsy & Trav ph2		£1,041,333	260	0.1%	3,750
Cemetery & B space l'scaping		£1,514,000	379	0.1%	5,452
Utilities - undergrounding of oh cables		£5,100,000	1,275	0.4%	18,365
		£75,838,788		6.6%	273,096

Total Site Costs inc Fees

£330,147,358	82,537
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Statutory 106 Costs (£)

Children's centre/ youth service fit out	£72,000	18
Community centre & library fit out	£2,130,000	533
School provision	£22,816,000	5,704
Health & well being hub	£8,769,000	2,192
Sports centre & swimming pool	£3,994,000	999
Grass sports pitches	£925,000	231
Clubhouse & tennis courts	£1,049,000	262
Transport - Items E,F,G,I,J	£1,263,000	316
Transport - Item B	£1,832,000	458
Transport - Items H,K	£325,000	81
Transport - Items D,L & Stn Rd closure	£3,615,000	904
Transport - London Rd part 1	£1,811,500	453
Transport - Items A,C	£3,725,000	931
Transport - London Rd part 2	£1,811,500	453

Statutory 106 costs

£54,138,000	13,535
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Three Dragons with WWA July 2020

40

Marketing (Open Market Housing ONLY)

Sales/letting Fees	3.0%	£31,414,637	per OM unit	9,311
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Marketing (Affordable Housing)

Developer cost of sale to RP (£)		£313,000	per affordable unit	500
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Total Marketing Costs **£31,727,637**

Total Direct Costs **£914,271,843**

Finance and acquisition costs

Total Interest Paid	-	£25,929,350	-	-
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Total Finance Costs **£25,929,350**

Developer's return for risk and profit**Residential**

Market Housing Return (inc OH) on Value	17.5%	£183,252,052	54,313	per OM unit
Affordable Housing Return on Cost	6.0%	£3,451,898	5,514	per affordable unit

Non-residential

Commercial land	£749,897			
Gypsy & traveller ph 1	£46,723			
Gypsy & Traveller ph 2	£93,447			
		£890,067		

Total Operating Profit **£187,594,017**

(i.e. profit after deducting sales and site specific finance costs but before deducting developer overheads and taxation)

TOTAL COST	£1,127,795,209
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Surplus/(Deficit) at completion 31/3/2033	£26,789,973
Present Value of Surplus (Deficit) at 1/1/2020	£12,378,544

4 Cranbrook Custom and Self Build Viability Model Summary

HCA DEVELOPMENT APPRAISAL TOOL**SCHEME**

Site Address Cranbrook self build scheme 170 plots

Site Reference

File Source

Scheme Description

Date of appraisal 01/01/2020

Net Residential Site Area (hectares) 4.857

Author & Organisation PGD, Three Dragons

Registered Provider (where applicable) 0

Housing Mix (Affordable + Open Market)

Total Number of Units	170	units
Total Number of Open Market Units	170	units
Total Number of Affordable Units	0	units
Total Net Internal Area (sq m)	19,250	sq m
% Affordable by Unit	0.0%	
% Affordable by Area	0.0%	
Density	35	units/ hectare
Total Number of A/H Persons	0	Persons
Total Number of Open Market Persons	0	Persons
Total Number of Persons	0	Persons
Gross site Area	4.86	hectares
Net Site Area	4.86	hectares
Net Internal Housing Area / Hectare	3,963	sq m / hectare

equals 17,262 sqft per acre

Average value (£ per unit)	Open Market Phase 1:	Open Market Phase 2:	Open Market Phase 3:	Open Market Phase 4:	Open Market Phase 5:	Total
1 Bed Flat Low rise	£0	£0	£0	£0	£0	
2 Bed Flat Low rise	£0	£0	£0	£0	£0	
3 Bed Flat Low rise	£0	£0	£0	£0	£0	

Cranbrook Viability Study - update

4 Bed + Flat Low rise	£0	£0	£0	£0	£0	
1 Bed Flat High rise	£0	£0	£0	£0	£0	
2 Bed Flat High rise	£0	£0	£0	£0	£0	
3 Bed Flat High rise	£0	£0	£0	£0	£0	
4 Bed + Flat High rise	£0	£0	£0	£0	£0	
2 Bed House	£0	£0	£0	£0	£0	
3 Bed House	£327,663	£0	£0	£0	£0	
4 Bed + House	£390,075	£0	£0	£0	£0	
Total Revenue £	£60,071,550	£0	£0	£0	£0	£60,071,550
Net Area (sq m)	19,250	-	-	-	-	19,250
Revenue (£ / sq m)	£3,121	-	-	-	-	

CAPITAL VALUE OF OPEN MARKET SALES

£60,071,550

Capital Value of Private Rental

Phase 1	£0
Phase 2	£0
Phase 3	£0
Phase 4	£0
Phase 5	£0
Total PR	£0

CAPITAL VALUE OF OPEN MARKET HOUSING

£60,071,550 £ 3,121
psqm

BUILD COST OF OPEN MARKET HOUSING inc Contingency

£31,434,480

£ 1,633 psqm

CONTRIBUTION TO SCHEME COSTS FROM OPEN MARKET HOUSING

£28,637,070

AH Residential Values

AH & RENTAL VALUATION BASED ON CAPITAL VALUES for RESIDUAL VALUATION

Type of Unit	Social Rented	Shared Ownership (all phases)	Affordable Rent (all phases)	Total
1 Bed Flat Low rise				
2 Bed Flat Low rise				
3 Bed Flat Low rise				
4 Bed + Flat Low rise				
1 Bed Flat High rise				
2 Bed Flat High rise				
3 Bed Flat High rise				
4 Bed + Flat High rise				
2 Bed House				
3 Bed House				
4 Bed + House				
	£0	£0	£0	£0

£ psqm of CV (phase 1)

-

-

-

CAPITAL VALUE OF ALL AFFORDABLE HOUSING (EXCLUDING OTHER FUNDING)

£0

RP Cross Subsidy (use of own assets)

£0

LA s106 commuted in lieu

£0

RP Re-cycled SHG

£0

Use of AR rent conversion income

£0

Other source of AH funding

£0

OTHER SOURCES OF AFFORDABLE HOUSING FUNDING

£0

CAPITAL VALUE OF ALL AFFORDABLE HOUSING (INCLUDING OTHER FUNDING)

£0

BUILD COST OF AFFORDABLE HOUSING inc Contingency

£0

#DIV/0!

CONTRIBUTION TO SCHEME COSTS FROM AFFORDABLE HOUSING

£0

Car Parking

No. of Spaces	Price per Space (£)	Value
-	-	£0

Value of Residential Car Parking		£0
Car Parking Build Costs	£0	

Ground rent

	Capitalised annual ground rent	
Social Rented	£0	
Shared Ownership	£0	
Affordable Rent	£0	
Open market (all phases)	£0	
Capitalised Annual Ground Rents		£0

TOTAL CAPITAL VALUE OF RESIDENTIAL SCHEME		£60,071,550
TOTAL BUILD COST OF RESIDENTIAL SCHEME	£31,434,480	

TOTAL CONTRIBUTION OF RESIDENTIAL SCHEME		£28,637,070
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Non-Residential

	Cost	Values
Office	£0	£0
Retail	£0	£0
Industrial	£0	£0
Leisure	£0	£0
Community Use	£0	£0

Community Infrastructure Levy

£0

CAPITAL VALUE OF NON-RESIDENTIAL SCHEME		£0
COSTS OF NON-RESIDENTIAL SCHEME	£0	
CONTRIBUTION TO SCHEME COSTS FROM NON-RESIDENTIAL		£0
GROSS DEVELOPMENT VALUE OF SCHEME		£60,071,550
TOTAL BUILD COSTS	£31,434,480	
TOTAL CONTRIBUTION TO SCHEME COSTS		£28,637,070

External Works & Infrastructure Costs (£)

Per unit

% of GDV

per Hectare

Garages - 8,886.60/dwg	£1,510,722	8,887	2.5%	311,040
Carbon reduction -1588/dwg	£269,960	1,588	0.4%	55,582
District heat - 5000/dwg	£850,000	5,000	1.4%	175,005
£0	£0			
£0	£0			
£0	£0			
£0	£0			
£0	£0			
£0	£0			
£0	£0			
£2,630,682			4.4%	541,627

Other site costs

Fees and certification	12.5%	£3,929,310	23,114	6.5%	808,999
Other Acquisition Costs (£)		£0			

Site Abnormals (£)

0	£0
0	£0
Other	£0
Other 2	£0

Other 3	£0
Other 4	£0
Other 5	£0
	£0

Total Site Costs inc Fees	£6,559,992	38,588
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Statutory 106 Costs (£)

S106 Obligations	£0
Sport & Recreation	£0
Social Infrastructure	£0
Public Realm	£0
Affordable Housing	£0
Transport	£0
Highway	£0
Health	£0
Public Art	£0
Flood work	£0
Community Infrastructure Levy	£0
Other Tariff	£0
Other 1	£0
sale of self build plots	£0
sale of employment land	£0
traveller sites	£0

Statutory 106 costs	£0
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Marketing (Open Market Housing ONLY)

			per OM unit
Sales/letting Fees	3.0%	£1,802,147	10,601
Legal Fees (per Open Market unit):	£0	£0	

Marketing (Affordable Housing)

per affordable unit

Developer cost of sale to RP (£)	£0
RP purchase costs (£)	£0
Intermediate Housing Sales and Marketing (£)	£0

Total Marketing Costs	£1,802,147
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Total Direct Costs	£39,796,619
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Finance and acquisition costs

	-	-	-
Land Payment	£0		
Arrangement Fee	£0	0.0%	of interest
Misc Fees (Surveyors etc)	£0	0.00%	of scheme value
Agents Fees	£0		
Legal Fees	£0		
Stamp Duty	£0		
Total Interest Paid	£365,038		

Total Finance and Acquisition Costs	£365,038
--------------------------------------------	-----------------

Developer's return for risk and profit**Residential**

Market Housing Return (inc OH) on Value	17.5%	£10,512,521	61,838	per OM unit
Affordable Housing Return on Cost	6.0%	£0		per affordable unit
Return on sale of Private Rent	0.0%	£0	#DIV/0!	per PR unit

Non-residential

Office	£0
Retail	£0
Industrial	£0

Leisure £0

Community-use £0 £0

Total Operating Profit £10,512,521

(i.e. profit after deducting sales and site specific finance costs but before deducting developer overheads and taxation)

TOTAL COST	£50,674,178
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Surplus/(Deficit) at completion 31/3/2033	£9,397,372
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Present Value of Surplus (Deficit) at 1/1/2020	£4,342,139
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5 2020 Scott Statement of Common Ground

This appendix notes responses in this July 2020 viability assessment to the February Statement of Common Ground. The main changes in the 2020 viability assessment are;

- Land budget revised by EDDC to 227ha
- Revised sales trajectory extended to 2032
- Sales values revised to 2020 Q1
- New cost plan with costs at 2020 Q1
- Site costs now included in cashflow and subject to finance charges
- Allowances for marketing and sales costs now applied to affordable housing, gypsy and traveller pitches, and employment land
- Revised residual values for custom and self-build plots

The right hand column provides more detail.

Item		Agreed	Three Dragons	Comment	WCL	SC	BK	Comment	July 2020 response
1	Evidence date	No	Various	Released as part of the evidence base for the draft plan	January 2020			Three Dragons have Private housing GDV as of May 2018. Costs as of Q3 2018. With Affordable Housing confirmed as of Summer 2019.	Updated viability assessment dated 2020 Q1 for values and costs
2	Gross Land Area	No	227.94 ha		270 ha			Applications submitted for Blue Hayes, Cobdens and Tresbeare total 226ha with fourth area (Grange) measured in excess of 40 ha	EDDC updated land budget totalling 227ha used in the viability testing
3	Net Area Land Area	Yes	99.11+4.57 = 103.68 ha	Residential & mixed use areas	99.11			Subject to other comments on development boundaries	EDDC updated land budget with 109.03ha net developable used in the viability testing
Build Costs									
4	BCIS Index Used	No	Cost Assessment by WWA.		Proportion of Lower Quartile and Median	Median		Updated build costs from Q4 2019 utilised – the use of BCIS with adjustments is standard practice as it provides a transparent assessment using respected published guidance from the RICS	Have continued to use BCIS lower quartile as per cost plan, as suitable for large scale development.
5	Average Cost £/sq m (including contingencies and for WCL appraisalexternals)	No	£1,239	Cost includes contingencies but do not include externals which are	£1,365			WWA cost based on Q3 2018. WCL at Q4 2019.	£1,182.78/sq m including 2% contingency, excluding plot costs

				dealt with elsewhere in the cost plan					
6	Total Cost of base Build	No	£471,529,592	Excluding externals	£516,260,005			Includes externals	£461,350,000 build and contingency plus £36,910,000 plot costs.
7	Allowance for Common Areas of Flats	No	10%	As referred to in Cran063 para 4.1.2	15%			It is unclear where TD have provided any allowance for this in their actual appraisal, but in discussions TD stated 10% allowance. This needs to be clarified.	10% allowance for flats circulation.
8	External Allowance - Housing	No		Costs from Cost Consultant	13.5%			Adjusted BCIS costs to reflect the costs of external development (driveways, gardens, estate roads etc) is standard practice as it allows transparency in developing the cost model.	Plot costs of £36,910,000, highway and drainage costs of £80,690,000 and utilities costs of £40,720,000 = 34% of build cost. Costs based on DPD master plan which is more transparent than nominal allowances.
9	Provision of Self Build serviced plots -)	No	£16,107 per plot of site costs.	Cost from cost consultant				The costs are not agreed. However, for comparison purposes only they have been used in the viability summary prepared for the Examination.	Self-build serviced plots have been included in the cost plan at £15,529/plot.
10	Serviced Gypsies site	No	£1,432,500 inc. contingency plus fees	Cost from cost consultant				The costs are not agreed. However, for comparison purposes only they have been used in the viability summary prepared for the Examination.	Gypsy and traveller pitches have been included in the cost plan at £98,000/plot.
11	Number of Garages - Single	No	600		808			808 garages reflect circa 20% of all units provided with garages and is not inconsistent with the expected number that would be provided under any detailed design.	The number of garages has been increased with 970 for general housing and 170 for the custom and self-build.
12	Garage construction cost - per single garage	No	£7,650 plus professional fees	Cost from cost consultant	£8,500 plus professional fees				£8,887/garage plus professional fees
13	Total garage cost	No	£4,590,000 plus professional fees		£6,863,750				£8,620,000 allowed for garages in the cost plan
14	Cost for Upgrade On Building Regs	No						The build standards over and above building regulations has not yet been quantified and so this aspect has yet to be reflected in the build costs.	District heat (£5,000/dwg) and carbon reduction (£1,588/dwg) costs included in cost plan.
15	Cost of Carbon Neutral	No	£1,588/dwelling	Listed in plot abnormals				The costs are not agreed. However, for comparison purposes only they have	Carbon reduction (£1,588/dwg) costs included in cost plan.

								been used in the viability summary prepared for the Examination.	
16	Services Connection/Utilities	No	£40,088,450 including contingency and professional fees	Costs from cost consultants				The costs are not agreed. However, for comparison purposes only they have been used in the viability summary prepared for the Examination.	Utilities costs of £40,720,000 included in the cost plan.
17	Attenuation	No	£4,870,000 plus fees	In site abnormals				The costs are not agreed. However, for comparison purposes only they have been used in the viability summary prepared for the Examination.	£4,730,000 included in the cost plan.
18	On Site Landscaping	No		Allowed for in Exceptional Development Costs				The costs are not agreed. However, for comparison purposes only they have been used in the viability summary prepared for the Examination.	£14,040,000 included in the cost plan
19	Site Specific Abnormals	No	£22,200,000 including contingencies , plus fees	Costs from cost consultants				The costs are not agreed. However, for comparison purposes only they have been used in the viability summary prepared for the Examination.	£24,540,000 included in the cost plan
20	Plot Specific Abnormals (eg Special Foundations)	No	£19,990,000 including contingencies , plus fees	Costs from cost consultants				The costs are not agreed. However, for comparison purposes only they have been used in the viability summary prepared for the Examination.	£19,900,000 included in the cost plan
Contingency									
21	House Build Cost	No	2%	Allowance from cost consultants	5% on Lower Quartile BCIS	5% across all BCIS costs			2% contingency on house build.
22	Externals and other build cost	No	2% contingency on garages and plot costs (externals); 10% on landscaping and 10% on highways	Allowance from cost consultants	5% on Lower Quartile BCIS	5% across all BCIS costs		WWA state contingency Enabling Works of 10 %, nothing for garages, Landscaping or Highways.	2% contingency on garages and plot costs (externals); 10% contingency on landscaping and 10% contingency on highways
23	Instructure – On and Off Site	No	10% contingency on infrastructure	Allowance from cost consultants				TD/WWA show no apparent contingency for Infrastructure or S106/S278 works The costs are not agreed. However for comparison purposes only they have	10% contingency on infrastructure

								been used in the viability summary prepared for the Examination.	
24	Contingency on Self Build Cost	No	5%	Allowance from cost consultants				The costs are not agreed. However for comparison purposes only they have been used in the viability summary prepared for the Examination.	5% contingency on serviced plot costs
25	Contingency on Gypsies site	No	10%	Allowance from cost consultants				Note WWA state cost is £1,910,000. including contingency but not fees. Three Dragon allow only £1,432,500 allowed for in Appraisal.	10% contingency on Gypsy and Traveller costs
Developers' Return									
26	Market Housing - Profit as % of GDV	No	17.5%	As per Cran063 para 6.4.3	20.0%			All consider that this is a high-risk development where 20% is an appropriate margin which is explained further and in detail within the submission documents under Matter 15 Viability. It is considered that PPG, precedent and various appeal decisions support this assumption.	17.5% return on market housing.
27	Affordable units	No	6.0% on base build cost only. (4.4% equivalent on GDV)	In line with PPG	6.0% of GDV			Three Dragons have applied a builders' return to the base cost of £1,239 sq m which equates to only 4.4% of GDV. There is no additional allowance for the cost of servicing and Exceptional Development Cost that are required for the Affordable Housing which if this method is used should also be reflected. 6% of GDV is an accepted standard approach (in line with NPPF/PPG) for the return on affordable houses.	6% on affordable housing build cost based on HCA guidance and guidance from Welsh Government. Not clear what guidance supports 6% return on affordable housing GDV.
Professional Fees									
28	Fees On House Build cost	No	4.94% on Base Build Cost	Allowance from cost consultant	7.5% on base build costs	8% on base build cost			6.25% professional fees applied to housing costs.
29	Fees on Externals and other costs (Exceptional Development Costs)	No	Varies between 4.43% and 9.10%	Allowance from cost consultant	7.5% on base build costs	8% on base build cost		WWA Provide different Fees levels within their cost plan	Varies by cost item from 5.5% for enabling works to 12.15% for infrastructure.
30	Fees on Infrastructure	No	Professional fees 9.1% on infrastructure	Allowance from cost consultant		8.0%			12.15% fees on infrastructure cost.

Cranbrook Viability Study - update

31	Planning Cost and Fees	No		Site promotion costs met through land value uplift.	Addition of promotion costs of £2m			Prior to development and planning applications significant costs will be spent on planning promotion (such as Examinations in Public) and legal/surveyors costs. This would be in addition to the professional fees within the viability model.	This is part of the costs associated with land value uplift from agricultural to development land. Site value as agricultural £19.750/ha estimated as £5.5m compared to £61.8m development land. Site promotion etc. will come from within the £56m uplift.
Developer Obligations									
32	Section 106 cost (planning obligations)	No	£70,173,400 plus £4,867,994 fees	See Cran063 para 6.2.3 for variance from cost plan.				TD value appears inconsistent with WWA cost plan where S106 is stated as £87,300,000 plus £9,385,000 (10.75%) fees. Giving a total of £96,685,000. The costs are not agreed. However for comparison purposes only they have been used in the viability summary prepared for the Examination.	All costs within the IDP are included in the cost plan, although they may appear in different places.
33	Section 278 cost	No	£10,540,000 plus fees	Costs from cost consultant				The costs are not agreed. However for comparison purposes only they have been used in the viability summary prepared for the Examination.	Costs generated in the cost plan based on specific junction requirements and some London Road upgrades as agreed with EDDC.
Finance									
34	Finance Debit Rate	No	6.0%		7.0%			On all build costs and reflects loan set up costs, valuation fees etc	6% used in model. This finance rate found sound in 2020 EDDC CIL Examination.
35	Interest on cost of land	No	£33.99m	There is enough finance cost to cover land finance .	7.0%			The inclusion of the cost of land is a fundamental valuation concept in such appraisals. This is a significant cost to the development and not including this will have a dramatic impact on the perceived viability of the site. At TD's own values this discrepancy would be an additional cost of some £30m.	Land cost estimates included in cashflow, attracting finance costs.
GDV									
36	Private Housing Price £/sq M (3,400 Plots)	No	£2,920.02		£2,920.02				Values updated to 2020 Q1.
37	Affordable Housing Price £/sq M (600 Plots)	No	£1,932.94		£1,892.01			Single registered provider information which if followed is below that indicated by the Three Dragons model.	Values confirmed with LiveWest for 2020 Q!

Cranbrook Viability Study - update

38	Self Build Per Plot (167 Plots)	No	£72,000				The values are not agreed. However, for comparison purposes only they have been used in the viability summary prepared for the Examination.	Revised plot costs and updated values. £55,300/plot net residual used in the viability appraisal.
39	Gypsies per Plot (Up To 20 Plots)	No	£825,000 in total		Zero as no established market			15 pitches included in cost plan. £55,000/pitch based on market evidence.
					It is considered that there is no market for such sites when promoted in a Development Plan as occupation assumed by market to be zero.			
40	Commercial Land Hectares		9.5ha including B Class and Mixed Use		9.5ha including B Class and Mixed Use			
41	Commercial Land £/Ha	No	£7,600,000 in total (800,000 pha)				The values are not agreed. However, for comparison purposes only they have been used in the viability summary prepared for the Examination.	£0.8m/ha based on MHCLG estimates, applied to employment land and a proportion of the mixed-use land. Servicing costs £1.06m included in the cost plan.
							It is considered that any value attributable to this aspect must reflect appropriate servicing costs and also profit to the commercial developer.	
Sales Costs								
42	Private - Fees and marketing costs (as % Mkt housing GDV)	No	3.0%		3.75%			3% of sales value split 1% agents, 0.5% legal and 1.5% marketing. This marketing and sales cost allowance found sound in 2020 EDDC CIL Examination
43	Private - Incentives allowance (as % Mkt housing GDV)	No	Incl in above		Incl in above			
44	Private - Legal fees for market dwellings (per Mkt dwelling)	No	Incl in above		Incl in above			
45	Affordable - Transaction costs for transfer to RP.	No	None		0.5% of GDV			£500/ dwelling sales cost included in the viability assessment.
46	Self Build – Sale Fees	No	Not specified		0.5% of GDV			3% of sales value allowed for sales and marketing costs

							within the residual value estimate for the CSB housing.
47	Self Build – Legal Fees	No	Not specified		0.5% of GDV		3% of sales value allowed for sales and marketing costs within the residual value estimate for the CSB housing.
48	Commercial – Sale Fees	No	Not specified		0.5% of GDV		Testing includes 3% of sales value allowance for sales and marketing costs
49	Commercial –Legal Fees	No	Not specified		0.5% of GDV		Testing includes 3% of sales value allowance for sales and marketing costs
50	Gypsy Site – Sale Fees	No	Not specified		0.5% of GDV		Testing includes 3% of sales value allowance for sales and marketing costs
51	Gypsy Site – Legal Fees	No	Not specified		0.5% of GDV		Testing includes 3% of sales value allowance for sales and marketing costs
Sales Rate							
52	Lead In Period before Sales	No	3 years		2 years		29 months (2.4 years) between start of costs and delivery of completed dwellings.
53	House Trajectory	No	All sales (market and affordable) maximum at 585 units per year			<p>The sales rates are not agreed. However, for comparison purposes only they have been used in the viability summary prepared for the Examination.</p> <p>It is considered that the sale rates adopted that reach some 478 sales per year for market housing is unachievable. It should be noted that phase 1 maximum was 409 sales. Of which 175 were affordable. The average sales rate since 2012 has been just 240 (market and affordable). Equally such a high sales rate would require significant discounting on sales prices as competing sales sites try and attract custom from what would be a saturated market.</p>	Viability testing based on revised EDDC delivery trajectory, now extended to 2032/2033.

Cranbrook Viability Study - update

						Sales are demand driven and not Plan driven. A realistic trajectory has to be considered to ensure a robust viability appraisal.	
54	Sale Rate of Commercial Land	No	Sold in 2 tranches of 12 acres. each in year 5 and year 7.			Should be spread over the whole period to reflect take-up.	Revenue now taken in 2027
55	Sale Rate of Self Build	No	Sold in 5 years between years 3 and 7.			Should be spread over the whole period to reflect take-up.	Now amended and follows the same trajectory as the rest of the housing.
56	Sale Of Gypsies site	No	Sold in half each in year 6 and year 13.			Should be spread over the whole period to reflect take-up.	Revenue now taken in 2027
Land Costs							
57	Benchmark Land Value	No	Development land £300,000/ha and SANG land £25,000/ha. Can be expressed as a blended £205,414ha (£83,019 per acre) average.	Development land benchmark based on 15 times agricultural value. SANG land benchmark 25% premium over agricultural	£300,000 ha. (£121,400 per acre)	<p>This aspect is another significant point of principal and along with the gross area calculation has a marked impact of the robustness of the Viability. TD have valued the SANGS land at agricultural value which assumes that the seller would not require any uplift in value from existing use to release their land.</p> <p>As stated above the cost of purchasing this land must be included in the cost and reflected in the finance costs. This is outlined further in the matter 15 statements.</p>	<p>SANGs land based on 27% premium over existing agricultural use value based on local evidence of 39ha SANGs purchased as part of SW Exeter urban extension.</p> <p>Appropriate fees and SDLT is applied to this purchase.</p> <p>SANGs land identified in the Cranbrook masterplan typically has landscape and/or flood issues making it unsuitable for development.</p>
58	Legal acquisition fee	No	0.5%		1%		1.75% agents and legal used in the viability testing. This agents and legal allowance found sound in 2020 EDDC CIL Examination
59	Agents fee	No	1.25 %		1.75%		1.75% agents and legal used in the viability testing. This agents and legal allowance found sound in 2020 EDDC CIL Examination
60	SDLT	No	Yes		Yes		Appropriate SDLT included

6 2017 Workshop notes

East Devon Viability Workshop 20th July 2017 Flybe Academy

Note of main points discussed at the workshop

Attendees

- Cavanagh Homes
- Blue Cedar Homes/Eagle One
- Devon County Council
- East Devon District Council
- Churchill Homes
- Sturt & Co
- PCL
- DLA
- Persimmon
- Devonshire Homes
- FWS Carter & Sons Ltd
- JLL
- Rent Plus
- Three Dragons

The workshop was introduced by Keith Lane (KL) from East Devon District Council.

The workshop was facilitated by Mark Felgate (MF) Three Dragons and the notes were taken by Dominic Houston (DH), Three Dragons. DH explained that the Three Dragons team also included WWA to provide specialist cost advice.

This note provides a copy of the slides used for the workshop presentation with a following commentary on the points raised under each slide.

Introduction

- Study in support of the revision to East Devon CIL & delivery of Cranbrook Development Plan
- Follows previous Plan & CIL Viability Study

Today

- Viability principles and approach
- Assumptions
- Comment and feedback

KL introduced the workshop, noting that it was to inform the viability study being undertaken to:

- Review the East Devon CIL rates
- Provide the viability evidence for the forthcoming Cranbrook DPD

Although CIL has only been in place in east Devon since September 2016, a commitment to an early review was part of the CIL examination as the original study was 2012. It is planned that:

- PCDS Autumn 2016, adoption 2017.
- Cranbrook plan consultation autumn 2017, adoption 2019.

MF clarified that although the government has made a commitment to review CIL as part of the housing white paper, this would take some time and would require legalisation. There was no mention of such legislation in the Queens Speech.

Current CIL

Residential

- £68 per m2 (£72.02) Cranbrook expansion areas
- £80 per m2 (£84.74) Axminster, Cranbrook (existing town), Ottery St Mary, Seaton and edge of Exeter allocation sites
- £125 (£132.41) per m2 Sidmouth, coast and rural (the rest of East Devon)

Retail

- £150 (£158.89) per m2 Rest of East Devon (excludes town centres and Cranbrook)

Since bringing in CIL East Devon has collected/due to collect around £500,000

MF reminded the workshop of the current adopted CIL rates, and how the BCIS All In Tender Price Index has altered the rates since adoption. He noted that when the original rates were set, there was relatively little development taking place whereas this current study has the benefit of more activity to inform the study. Current review will be based on much more evidence as more development.

NPPF

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

*"Local planning authorities should**assess the likely cumulative impacts on development in their area of all existing and proposed local standards,**"*

MF confirmed that the study approach was compliant with the NPPF and took into account the Harman and RICS guidance. There was no comment on the guidance.

Approach to viability testing

- Residual value approach
- Generic testing and case studies based around the planned development

Total development value
<i>Minus</i>
Development costs (incl. build costs and return to developer)
=
Gross residual value
<i>Minus</i>
CIL + planning obligations (including AH)
=
Net residual value (available to pay for land)

MF explained that the study used a residual land value approach, applied to case studies representative of the development planned in East Devon. There was no comment on the residual land value approach.

Residential testing

- Typologies
 - Small schemes from 1 to 50 dwellings
 - standard land value benchmarks
 - density based on HELAA
 - reflective of future site provision
 - Larger schemes dwellings based on the strategic/local plan allocations
 - Policy compliant land budgets
 - Infrastructure and opening up costs
 - Strategic land value benchmarks

MF referred to testing against benchmark land values, with a variety of case studies. The choice of case studies was based on a review of Local Plan allocations, and the testing would be of policy compliant schemes (affordable housing and greenspace requirements were particularly identified). There was no comment on the residential testing outline.

Residential typologies

Typology	Dwellings	Density
A – C (Rural and towns)	2	25 - 50 dph
D – F (Rural and towns)	8	25 - 50 dph
G – H (Rural and towns)	30	30 - 40 dph
I – J (Rural and towns)	50	30 - 40 dph
K – L (Edge of town, Exeter)	150	35 dph
M – N (Edge of town, Exeter)	500	35 dph
O (Edge of town, Exeter)	900	35 dph
P	4,400	TBC
Q - R	Older person housing	

MF explained the residential typologies to be tested. He explained that there is some consistency with the typologies used in the previous CIL testing. Questions were asked about

- The details of the older persons housing schemes to be tested. MF undertook to provide more detail in a post meeting note. There was also a request to include age-restricted market housing as well as the sheltered/extracare housing already proposed.
- It was suggested that the testing include a generic higher density town centre scheme on brownfield land, with townhouses and flats.

Benchmark* land values

Location	Type	£/gross ha
Rural, Coast and Sidmouth	Edge of village/town	£900,000 - £1,000,000
Axminster, Honiton, Ottery, Exmouth, Seaton	Edge of town	£500,000 - £600,000
Large allocated/strategic sites including Cranbrook	Large greenfield	£300,000

*Benchmark – lowest value for land – not best price

MF explained that these were the benchmarks that were proposed for the residential testing. He noted that these represented an estimate of the lowest price a land owner might accept, not the highest value a site might fetch.

Discussion included the issue of town centre brown field values for older persons housing and that there might need to be another benchmark for this use.

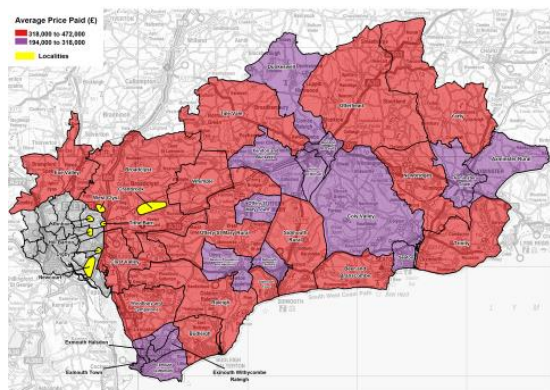
There was discussion about principle of planning obligations and how these resulted in adjustments in land prices. There was comment that the value per plot may seem low (e.g. £33k/plot) although alternative figures were not provided.

It was suggested that site choice/land buying will take account of development costs and some development is footloose (e.g. distribution and hotels) and where there is this choice the development may well go to other locations with lower CIL rates. It was explained that the study would be used to provide a framework for the Council to set rates that balanced the need to fund infrastructure and not jeopardise the majority of development, and that this may be one of the factors that they consider. Land registry title records were discussed. It was noted although these can be useful financial information is available for a minority of titles and that experience shows that there is considerable variance in the £/ha they typically provide. Furthermore, the terms of sale are unknown (e.g. options agreements). As a result, the information from land titles is useful but not necessarily reliable enough to derive a mathematical average.

The discussion included concerns about the impact of CIL plus s106 on development, where there was the potential for loosely worded r123 list to allow CIL plus substantial s106. There is also the issue about accountability of CIL receipts. KL noted that r123 list will be updated as part of this process, as well as IDP. There were queries about general nature of r123 list e.g. need to ring fence Axminster relief road. KL acknowledged that these issues may be part of the r123 list review.

MF confirmed that s106 requirements would be included in the appraisals, and that there will be a read across to the r123 list and the IDP.

It was asked whether there could be a finer grain of land value estimates to take account of differing residential values. MF explained that there is limited evidence and this broad approach is suitable for a strategic study. However, there will be localised differences within value areas.



MF explained Three Dragons had used a review of new and existing stock price paid data from Land Registry to estimate value areas in East Devon. From this analysis, it was apparent that there are higher values in coast (except Exmouth & Seaton) and rural areas; and that there are lower values elsewhere.

There was no comment on the proposed value areas.

Market values

Value area	Houses blended rate SQM	Flats blended rates SQM
Edge of Exeter	£3,100	£3,000
Cranbrook	£2,700	£2,700
Exmouth, Honiton, Axminster and Seaton	£2,600	£3,000
Sidmouth and Budleigh Salterton	£3,800	£3,900 (but limited data)
Ottery and Feniton	£2,900	Very limited data
Rural	£3,000 (but limited data)	Very limited data
3 Bed house @ 90sqm	Edge £279,000 Exmouth etc £234,000 Ottery etc £261,000	Cranbrook £243,000 Sidmouth etc £342,000 Rural £270,000

Mark presented the value per sq m for new build houses and flats. He explained that these are based on approximately 900 new build dwelling records, with values from Land Registry Price Paid and floor areas from the EPCs. The volume of data provided a more solid foundation for the study than that available for the previous CIL Viability study. MF noted that there is less data for flats, although relatively few in most schemes except the higher density town centre schemes, and that this is reflected in the volume of data.

EPC based value methodology – further feedback to be provide by workshop attendees. However it was explained that the guidance required appropriate high level evidence and that EPCs were a publicly available official source.

Discussion included the comment that there is a general issue is that values aren't huge compared to some parts of the country.

MF asked whether rural values should be higher e.g. akin to Sidmouth but the response was that they were about right in relation to the other values.

It was agreed that values are about right, although older persons housing would have specific values. MF confirmed that the testing would use appropriate older persons housing values in line with the RHG guidance.

Type	Cost
Flats (1-2 storeys)	£1,250 sq m BCIS includes 15% for external works & contingency
Flats (3-5 storeys)	£1,252 sq m BCIS includes 15% for external works & contingency
Houses	£1,058 - sq m BCIS plus includes 15% for external works £1179 works & contingency
Professional fees	6% of build costs
Finance	5.5% of development costs (net of inflation)
Marketing fees	3% of GDV
Developer return	20% of GDV
Contractor return	6% of build costs
Residual s106/278	£1,500 tbc Per dwelling for children's play/informal greenspace/minor local transport
Strategic infrastructure costs	£25k -£40k Per dwelling – dependant on site and public tbc sector funding, could include S106 items
Affordable Housing	25%-50% 70% affordable rented and 30% shared ownership
Agents and legal	1.75%
Allowance for habitats (non CIL) and accessibility	Allowance as per ED guidance

MF explained basis of the figures in the development costs table:

- Build costs - no comment.
- Some comment that 8-10% professional fees depending on size of scheme. It was explained that 6% was based on applicant's evidence and cost consultants. It was suggested that different rates are used for different sized schemes.
- Finance at 5% is bit low – examples of 6.5% mentioned. 0.25-0.5 difference. It was noted that the rates exclude allowance for inflation. It was agreed that 6% is more realistic.
- Marketing – no comment
- Returns – no comment

- Strategic costs – was explained that WWA would be providing further advice. Discussion included the need for people and place requirements to be included in the costs, and it was explained that the costing would take into account the revised IDP and the r123 list. It was agreed that particular attention needed to be paid to strategic sites. Regarding Cranbrook, the discussion included the need for careful consideration to which organisation will deliver the infrastructure.
- Cranbrook will be onsite SANGs but for generic sites the testing will include offsite provision costs.

Affordable housing

- As per Local Plan Policy
- Proportion according to location
- Tenure - affordable rent 70% shared ownership 30%

80% of LHA	2 bed	3 bed
Mid and East Devon	£126	£152
Exeter	£141	£165

Affordable rent	
Management and maintenance	£900 pa
Void/bad debts	3%
Repairs reserve	£500 pa
Capitalisation	6%
Shared ownership	
Rental factor	2.5% of share
Share size	40%
Capitalisation	6%

It was explained that the AH was valued using a capitalised rent approach, cross checked with RPs. It was confirmed that service charges would be netted off rents.

Ground rents

- Flats ground rent at £250/dwelling capitalised at 5%

Delivery rates

- Smaller sites (up to 40 units) developed within a year
- Larger – year to first completion and then 50 units per annum per housebuilder

MF noted that the testing would include ground rents and that the delivery rates would be used. It was noted that delivery on Cranbrook has dropped off recently, but target was 400 pa. Generally, 40 market units pa per outlet would be reasonable, 50 if affordable is included. It was noted that age restricted housing will have different sales rates.

Non residential uses

- What are we testing?
 - Retail – in town and edge of town
 - Offices
 - Industrial/Warehouse
 - Hotels
 - Care homes (Extra Care and Sheltered picked up as separate category in residential)

MF explained the categories to be tested in the non-residential work, and asked if any were missing. No further categories were suggested by the workshop.

Rents and Yields

Type	Rent/sq m	Yield
Offices prime	£199	6.5%
Offices town	£91	8.5%
Industrial/warehouse prime	£86	5.5%
Industrial/warehouse town	£54	8%
Town centre comparison shops	£185	7%
Retail warehouse	£195	7%
Small convenience store	£228	6.6%
Supermarket (small/large)	£178/£209	6.6/5.7%
Care home	£118,000/bed	
Budget hotel	£96,000/room	

MF explained that non-residential values were from a variety of sources and that compared to residential transactions, there is less evidence for non-residential development. Discussion included:

- Office – no comment except that unlikely to be viable until £23-25psft. Prime rents are on the high end.
- Industrial – no comment
- Town centre comparison – MF explained that there was little new build expected.
- Retail warehousing – little planned.
- Small convenience and smaller supermarkets – discussion noted that the supermarket market has structurally changed, with no large-scale development likely.
- Hotels – viability has been challenging with the last three hotel developments in East Devon.

Non-residential Build Costs

Type	Cost/sq m	Build costs (BCIS) + external works (10%)
Offices primes	£1,523	
Offices town	£1,394	
Industrial/warehouse units	£863	
Town centre comparison shops	£917	
Retail warehouse	£666	
Small convenience store/supermarket	£1,209	
Supermarket	£1,494	
Budget hotel	£1,114	
Care home	£1,393	

Non-residential other development costs

Professional fees	8% of build costs
Marketing fees	3% of GDV
Finance	6% of development cost
Developer return	20% of development cost
Purchaser costs	5.8%
Acquisition costs	Varies – c 2.0% + SDLT
Void periods	Varies

£106/278 on some developments

MF explained the non-residential build costs from BCIS and the other development costs to be taken into account in the testing. There were no comments.

MF explained that non-residential land benchmarks will be circulated with the notes.

Next steps

- Workshop notes – another opportunity for input to the study
- Testing undertaken
- Reporting

MF explained that the notes would be circulated and invited people to make comments. He also invited people to contact Three Dragons directly if they have further information.

It was asked whether the instalment schedule would be reviewed. KL indicated that the instalment policy was to be reviewed by EDDC.

It was asked what buffers were to be used in the testing. DH explained that while these may vary between case studies they would typically be 30% for residential and 50% for non-residential (to take account of the variability in non-residential information).

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7 East Devon CIL Examination Report 2020

Report to East Devon District Council

by Jameson Bridgwater DipTP MRTPI

an Examiner appointed by the Council

Date: 4 June 2020

PLANNING ACT 2008 (AS AMENDED)

SECTION 212(2)

REPORT ON THE EXAMINATION OF THE DRAFT EAST DEVON DISTRICT COUNCIL COMMUNITY INFRASTRUCTURE LEVY CHARGING SCHEDULE

Charging Schedule submitted for examination on 29 October 2019

Examination hearing held 18 February 2020

File Ref: PINS/U1105/429/8

Non-Technical Summary

This report concludes that the East Devon District Council Community Infrastructure Levy Charging Schedule provides an appropriate basis for the collection of the levy in the area. The Council has sufficient evidence to support the schedule and can show that the levy is set at a level that will not put the overall development of the area at risk.

I have recommended that the schedule should be approved in its published form, without changes.

Introduction

1. This report contains my assessment of the East Devon District Council Community Infrastructure Levy (CIL) Charging Schedule in terms of Section 212 of the Planning Act 2008. It considers whether the schedule is compliant in legal terms and whether it is economically viable as well as reasonable, realistic and consistent with national guidance.
2. The proposed CIL Charging Schedule seeks to revise and replace the extant East Devon District Council Community Infrastructure Levy Charging Schedule, adopted in April 2016, which came into force on 1 September 2016. The Council have explained that the proposed revisions are to reflect amended legislation, updated national policy and guidance, latest evidence on development costs and values in the district, and to align with development being proposed in the emerging Cranbrook Plan.
3. To comply with the relevant legislation the local charging authority has to submit a charging schedule which sets an appropriate balance between helping to fund necessary new infrastructure and the potential effects on the economic viability of development across the district. The basis for the examination, on which hearing sessions were held on 18 February 2020 is the submitted draft charging schedule of August 2019, which is effectively the same as the document published for public consultation between 21 August and 2 October 2019.
4. The submitted charging schedule from East Devon District Council [the Council] proposed the following CIL rates:
 - All development at Cranbrook - £0 per square metre (£0psm)
 - General residential development in Sidmouth and Budleigh Salterton - £200psm
 - General residential development in the rest of East Devon - £150psm
 - Sheltered housing, extra care housing and care homes - £0psm
 - Rural Exception Sites - £0psm

- Residential development on Strategic sites - £100psm
- Retail (out of town centre) - £84psm
- All other non-residential uses - £0psm

Is the charging schedule supported by background documents containing appropriate available evidence?

Infrastructure planning evidence

5. The East Devon Local Plan 2013 to 2031 (EDLP) was adopted on 28 January 2016, it seeks to deliver a minimum of 17,100 new homes along with development on around 150 hectares of land for employment purposes within the Plan period. The spatial strategy directs major development towards East Devon's West End although growth is also planned for the towns of East Devon. Villages and rural areas will see lower growth levels with development primarily focused on meeting local needs.
6. To deliver the Plan's strategy a significant proportion of development will be focused on Cranbrook. Therefore, the Council has prepared and submitted the Cranbrook Plan 2013-2031 for examination, although the process is not yet completed. The Cranbrook Plan (CP) will form part of the overall development plan for East Devon and seeks to integrate with but expand upon the EDLP that covers the whole of the District. Consequently, the development strategy across the plan area is already clear, with the relevant up to date and extensive supporting evidence in place, including infrastructure requirements and a viability assessment.
7. Therefore, in these specific local circumstances I conclude that there is no reason why the CIL charging schedule cannot be submitted, examined and adopted, if viable and appropriate. I am satisfied that this accords with the national Planning Policy Guidance (PPG), which states that "information on the charging authority's infrastructure needs should be drawn from the infrastructure assessment that was undertaken as part of preparing the relevant plan".
8. This conclusion is reinforced by the decision of the Court of Appeal in the Oxted Residential Ltd v Tandridge DC case on 29 April 2016 (EWCA Civ 414), which effectively confirmed, amongst other things, that there is no statutory obstacle to adoption of a CIL charging schedule in advance of a new Local Plan if this is justified in all of the relevant local circumstances. However, in the event of a significant change to the development strategy as a result of the CP examination, it would be appropriate for the Council to consider whether a review of the CIL charging schedule is needed at that stage.
9. The East Devon Infrastructure Delivery Plan Review (November 2017) and the Cranbrook Infrastructure Delivery Plan 2013-2031 (February 2019, updated January 2020) outlines the new/improved infrastructure required to facilitate planned growth within the District to the end of the plan period (2031). Taking into account other likely funding sources, including direct from government, the Council currently estimates a shortfall of around £161.75m, based on total infrastructure costs of about £371m. Since coming into force (1

September 2016) the amount raised by the Council from their existing CIL levy rates is approximately £4.2m. It is anticipated that the revised CIL charges, as proposed, would raise about £2.43m on an annual basis and around £26.8m in total up to 2031 towards infrastructure needs. In the light of this evidence, the proposed CIL charges would make a significant contribution towards meeting the likely funding gap. The figures demonstrate the need to continue to levy CIL in East Devon.

Economic viability evidence

10. The Council commissioned a CIL Viability Assessment (CIL Review and Cranbrook Plan DPD Viability Study), dated January 2019. The case studies selected for testing were not intended to represent specific development proposals, but to reflect typical forms of development that are likely to come forward over the plan period. With the exception being Cranbrook, where the development proposed in the emerging Cranbrook Plan was specifically tested.
11. The viability assessment seeks to establish a residual value by subtracting all costs (except for land purchase) from the value of the completed development (the Gross Development Value). The price at which a typical willing landowner would be prepared to sell the land (the Benchmark Land Value) is then subtracted from the residual value to arrive at the overage or 'theoretical maximum charge'. This is the sum from which the CIL charge can be taken provided that there is a sufficient viability buffer or margin.
12. The assessment uses a residual valuation approach, using reasonable standard assumptions for a range of factors such as building costs, profit levels, fees and changes in relation to national policy. The model was adapted by relevant local data on existing land values; including Land Registry data and some recent transactions, taking into account that there are variations in average land values across East Devon. Therefore, in general, the benchmark land values used are sufficiently realistic for comparison purposes in a generic study of this type.
13. The charging schedule has been informed by discussions with stakeholders and consideration of the representations made on the series of consultations carried out by the Council. The Draft Charging Schedule Consultation Statement – Submission version (October 2019) demonstrates that an adequate and proportionate approach in relation to local stakeholder participation was taken by the Council. This was further reinforced by developers being represented at the examination hearing.
14. The PPG states that it would be appropriate to include a buffer or margin so that the levy rates are not set at the margins of viability and are able to support development when economic circumstances adjust. This can also provide some degree of safeguard in the event that gross development values have been over-estimated or costs under-estimated and to allow for variations in costs and values between sites. As discussed below, the Council have proposed CIL charges that provide a reasonable viability margin or buffer commensurate with the type of development being brought forward.

Conclusion

15. The draft Charging Schedule is supported by documentation demonstrating detailed evidence of community infrastructure needs and economic viability testing. On this basis, the evidence which has been used to inform the Charging Schedule is robust, proportionate and appropriate.

Are the charging rates informed by and consistent with the evidence?

All development at Cranbrook - £0psm

16. Cranbrook is identified within the EDLP (Policies Strategy 9 and Strategy 12) to be developed as a modern market town with around 7,500 new homes and up to 18.4 hectares of employment land. Cranbrook will have a town centre to provide a focal point for retail, business and leisure activities and will be complemented by a series of smaller neighbourhood centres. To support this level of growth the EDLP identifies the need for the provision of social, leisure, health, community and education facilities (including new schools). The plan also identifies other infrastructure requirements that include amongst other things combined heat and power, high speed broadband, improved transport links and road improvements. The Cranbrook Infrastructure Delivery Plan 2013-2031 (February 2019, updated January 2020) suggests that the infrastructure cost is likely to be in the region of £113.2m, however, this has been increased to around £116m as a result of minor updates to the Cranbrook IDP through the ongoing Cranbrook Plan Examination.
17. The Council's proposed levy of £0psm for all development at Cranbrook is based on the evidence contained within the CIL Viability Assessment. This confirms that new infrastructure for Cranbrook is being funded by a combination of identified public funding, s106 and s278 planning obligations. Cranbrook's funding model is already established with development ongoing and has provided certainty in terms of how and when the necessary infrastructure is to be delivered. The viability evidence demonstrates that taking into account the required s106 and s278 planning obligations new development in Cranbrook cannot sustain the imposition of a levy. Moreover, this conclusion is consistent and supported by the representations of developers/stakeholders involved in the development of Cranbrook.
18. Therefore, the Council's proposed levy rate of £0psm for all development at Cranbrook is justified by the available evidence and would strike an appropriate balance between helping to fund new infrastructure supporting the aims and objectives of the EDLP whilst ensuring viability.

CIL rates for residential development

19. Policy Strategy 2 of the EDLP sets out the scale and distribution of residential development in East Devon up to 2031. The Council's CIL Viability Assessment examined a comprehensive range of residential typologies/scenarios, including amongst other things dwellings/flat schemes/care homes/sheltered and extra care. The viability testing utilised a variety of housing mixes and tenures that ranged between 2 bed flats to 5 bed detached houses across various densities from 30dph to 80dph. Testing was also carried out to take into account additional floor space requirements

associated with new Sheltered/Extra Care housing. The testing considered a full range of values and costs data that are suitably reflective of the new residential projects likely to come forward across the district within the plan period.

20. The viability testing has factored in assumptions to reflect policy requirements in the EDLP and the emerging CP. These include amongst other things affordable housing requirements, transport/infrastructure provision, decentralised energy networks, green infrastructure and open space that have implications for planning obligations (s106). As such, the viability testing has properly examined the most likely scenarios although clearly cannot address all possible eventualities surrounding new development projects.
21. Whilst overall there is an underlying strength and viability in the East Devon property market, the Council's analysis also demonstrates the difference in the ability of residential development in different parts of East Devon to viably support a CIL charge, therefore, justifying the use of zoned and differential charging rates consistent with the PPG.

General residential development in Sidmouth and Budleigh Salterton - £200psm

22. The EDLP (Strategy 26 and Strategy 21) seeks amongst other things to ensure that new residential development in Sidmouth and Budleigh Salterton is limited/modest in scale. The sales values evidence shows that new build dwellings in Sidmouth and Budleigh Salterton have the highest market values in East Devon.
23. The Council's viability testing demonstrates that the proposed CIL rate of £200psm for general residential development in Sidmouth and Budleigh Salterton would on the whole maintain a viability buffer of around 50%. The buffer is sufficient to demonstrate that general residential development in accordance with the EDLP within Sidmouth and Budleigh Salterton could viably support the proposed rate. I am therefore satisfied the proposed rate of £200psm for general residential development in Sidmouth and Budleigh Salterton has been informed by and is consistent with the viability evidence and strikes an appropriate balance.

General residential development in the rest of East Devon - £150psm

24. The proposed levy rate of £150psm for general residential development in the rest of East Devon has been informed the Council's viability testing. The findings demonstrate that market values for the Exmouth, Ottery, Honiton, Axminster and Seaton and Rural areas are generally comparable. Moreover, the assessment of small, medium and large residential sites in this area suggests that a levy of £150psm would in the majority of circumstances allow for a 50% viability buffer when compared to the maximum theoretical levy that could be charged.
25. I therefore conclude that in setting the levy at £150psm the Council have adopted a balanced approach which is likely to ensure that the majority of new general residential development in the rest of East Devon can be delivered in accordance with the EDLP. As such, proposed CIL rate of £150psm is

consistent with the evidence and would help to support the delivery of infrastructure in the district.

Sheltered housing, extra care housing and care homes - £0psm

26. EDLP policy Strategy 36 seeks amongst other things to provide 150 care and extra care home spaces at Exmouth; and 50 spaces at Axminster, Honiton, Sidmouth, Seaton, and Ottery St Mary. The viability evidence demonstrates that sheltered and extra care housing could theoretically support a small levy including a 50% viability buffer in the combined East of Exeter, Exmouth, Honiton, Axminster, Seaton and Ottery value area. However, elsewhere, and for care homes across the district, the evidence shows that development of this type cannot sustain the imposition of a levy. The Council's proposed levy of £0psm for sheltered housing, extra care housing and care homes therefore takes into account the challenging viability issues of this type of development in East Devon. Therefore, based on the evidence submitted, I am satisfied that setting a rate of £0psm for sheltered housing, extra care housing and care homes in East Devon is justified by the available evidence and appropriate.

Rural Exception Sites - £0psm

27. The Council's policy for delivering rural exception sites is set out in Strategy 35 of the EDLP. The policy suggests that the size of these sites should be up to or around 15 dwellings, with at least 66% affordable housing, to meet a proven local need. The viability testing demonstrates that a levy on rural exception sites would be likely to have the unintended consequence of requiring an increase in open market housing to enable the delivery of affordable housing. Any value that is generated from the market housing is intended to subsidise the delivery of affordable housing and, on this basis, form an integral part of the viability calculations. The implication of this is that policy compliant rural exception sites cannot practically absorb any level of CIL. Given this, a rate of £0psm is justified by the available evidence and strikes an appropriate balance between helping to fund new infrastructure and economic viability.

Residential development on Strategic sites - £100psm

28. EDLP Policies Strategy 13, 14, 20, 22, 23 and 26B identify residential-led strategic allocations (outside Cranbrook). The Council has proposed a levy rate of £100psm for residential development on strategic sites. The proposed levy has been informed through the viability testing of 3 large sites that are generally representative of the strategic sites proposed in the EDLP. The testing factored in economies of scale particularly with regard to the purchase of materials and labour, which generally can be achieved by volume and regional housebuilders. Because of this the testing uses lower quartile build cost figures from the Building Cost Information Service (BCIS). Furthermore, the land values (greenfield) used in the testing reflect the lower agricultural values as well as the reduced proportion of developable land and the policy requirements that are generally associated with larger developments.
29. The initial testing demonstrated that a theoretical levy for strategic sites of £150psm was appropriate in the rest of East Devon, with £200psm in Sidmouth and Budleigh Salterton factoring in a viability buffer. However, this

was subsequently adjusted after sensitivity testing applied an additional £20,000 per dwelling cost to take into account the extra s106 costs of strategic sites following the removal of pooling restrictions. I consider that the approach taken by the Council in relation to strategic sites is a balanced one which takes into account market conditions. This is reflected in the viability buffer of around 50% which would provide some degree of safeguard for variations in the market. Therefore, taking all of the evidence into account the Council's proposed levy rate of £100psm for residential development on strategic sites is consistent with the available evidence and appropriate.

30. In reaching this conclusion I have carefully considered the representations of developers both at the hearing and in writing; who argued for a districtwide rate excluding Cranbrook of £100psm for sites of 100 dwellings or more. However, whilst I accept that there are potentially other approaches to applying CIL in East Devon, there was no substantive or technical evidence that demonstrated that the Council's zoned approach to the strategic sites would place residential development of 100 dwellings or more at risk.

Retail (out of town centre) - £84psm

31. The appraisals in the CIL Viability Assessment suggest that a theoretical maximum levy in the range of £167 to £169 would be viable on Retail (out of town centre) development. The testing demonstrates that the retail market has weakened in East Devon since the extant CIL was adopted in April 2016. Consequently, the Council's proposed revised rate of £84sqm is a significant reduction on the Council's existing retail levy rate (£173.89psm). The proposed levy rate of £84sqm would allow for a generous buffer of around 50% which, would represent a balanced approach ensuring that the vast majority of Retail (out of town centre) development could be delivered in accordance with the EDLP. Consequently, given that no substantive viability evidence has been presented to indicate otherwise, I am satisfied the proposed rate of £84sqm for Retail (out of town centre) is informed by and consistent with the evidence.

All other non-residential uses

32. The Council's decision not to charge a levy on uses such as Town Centre Retail, Industrial, Office, Hotel, Community, Motor Vehicle Sales and Leisure including Holiday Parks is consistent with the evidence in the viability testing. This demonstrates that current market rents for these uses are too low to absorb any level of CIL. I am satisfied that for the reasons given in the CIL Review and Cranbrook Plan DPD Viability Study, dated January 2019 setting a rate of £0sqm for these uses is evidence based and appropriate.

Does the evidence demonstrate that the proposed charge rate would not put the overall development of the area at serious risk?

33. The Council's decision to set rates for the following development:

- All development at Cranbrook
- General residential development in Sidmouth and Budleigh Salterton
- General residential development in the rest of East Devon
- Sheltered housing, extra care housing and care homes

- Rural Exception Sites
- Residential development on Strategic sites
- Retail (out of town centre)
- All other non-residential uses

is based on reasonable assumptions about development values and likely costs. The evidence suggests that, residential and commercial development will remain viable across most of the area if the charges are applied. Only if development sales values are at the lowest end of the predicted spectrum would development in some parts of the District be at risk, however, I consider this situation to be unlikely.

Conclusion

34. In setting the CIL charging rate the Council has had regard to detailed evidence on infrastructure planning and the economic viability evidence of the development market in East Devon. The Council has tried to be realistic in terms of achieving a reasonable level of income to address an acknowledged gap in infrastructure funding, while ensuring that a range of development remains viable across the authority area.

LEGAL REQUIREMENTS	
National Policy/Guidance	The Charging Schedule complies with national policy/guidance.
2008 Planning Act and 2010 Regulations (as amended)	The Charging Schedule complies with the Act and the Regulations, including in respect of the statutory processes and public consultation, consistency with the East Devon Local Plan 2013 to 2031 and Infrastructure Delivery Plan and is supported by an adequate financial appraisal.

35. I conclude that the East Devon District Council Draft Community Infrastructure Levy Charging Schedule satisfies the requirements of Section 212 of the 2008 Act and meets the criteria for viability in the 2010 Regulations (as amended). I therefore recommend that the Charging Schedule be approved.

Jameson Bridgwater

Examiner

8 WWA Cost Plan



Feasibility Estimate (Update July 2020) Proposed Mixed Use Development Cranbrook, Devon

14th July 2020

Contents

Section 1 Introduction

Section 2 General Summary

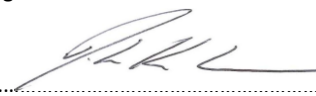
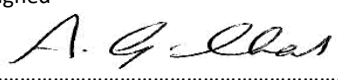
Section 3 Estimate Summaries - Comprising:-

a) Surveys & Summary	(Topographical, Getotech, Nuisance, Archaeological, Ecological)
b) Enabling Works Summary	(Site Clearance, Tree Protection Works Etc.)
c) Housing Summary & Housing Breakdown	(4,000nr Dwellings, 170nr Self-Build Plots & 15nr Traveller's Pitches)
d) Infrastructure Summary	(Highway Works, Roads, Site Wide Drainage, Lighting & Adoption Costs)
e) Section 278 Works	Highway Works to Existing London Road
f) Landscaping Summary	Land Provision (On site) Not already included in S106, SANGS, POS, Planting, Walls & Parking
g) Section 106 Summary	As Currently Listed
h) Utilities Summary	(CHP and Site Wide Water, Electricity & Telecomms)
i) Site Wide Abnormals Summary	(Topography, Retaining Walls, Attenuation, Bridging, Undergrounding etc.)
j) Plot Abnormals Summary	(Foundation Depths/Underbuild, Carbon Reduction & Garage Provision)
k) Professional Fees Summary	(Approximation of Professional Fees)

Section 4 Ward Williams Associates Assumptions, Notes and Exclusions

Section 5 Information Used

APPENDIX A BCIS Average House Build Costs 1Qtr 2020 - Devon (Lower Quartile Used by WWA + 8% Plot Costs)

Author	John Ewington (Associate Partner)	Signed 	Job No.	18-4897QS
			Date	27.07.20
Approved	Andrew Gilbert (Partner)	Signed 	Issue No.	4
			Revision	3

Section 1 Introduction



INTRODUCTION

1 Introduction

- 1.1 Ward Williams Associates (WWA) were commissioned to provide an update to their high level Feasibility Estimate or "order of costs", produced in 2018, for developing a Mixed Use 274Ha site. There are four designated areas known as Bluehayes, Treasbere, Cobdens and Grange. WWA were requested to provide orders of costs for the entire development, commensurate with the relatively limited information currently available. WWA have incorporated estimates from third parties and have split the works into standard cost elements. This approach (despite some exclusions) was adopted in order that all potential headings of cost might be captured.

2 Basis of Estimate

- 2.1 This estimate has been based upon the following information:-

- i) As listed in the "Information Used" section of this document.
- ii) Use of "Google Earth" to understand the local geography.
- iii) Where asked to express a cost in terms of numbers of "Dwellings" we have derived this number as the newly instructed 4,000nr Built Units + 170nr Self Build Plots (i.e. 4,170nr) The further 15nr Traveller's Sites have been included for separately.

3 Cost Commentary

- 3.1 The availability of design information is understandably scarce at this stage and combined with the scale and complexity of the works this does preclude detailed cost estimating, however we have endeavoured to provide a basis for costs in terms of assumed measured allowances where possible or lump sums commensurate with other potentially similar schemes in order to provide the required initial cost guidance and also to provide a "change document" that could be revisited in the future if and when more detail becomes available. Quantities and assumptions can therefore be updated to assess the impact of design input, changes in scope etc.
- 3.2 Notwithstanding the above WWA are of the opinion that this Feasibility Estimate presents a reasoned assessment of potential costs at this stage and is reflective in terms of scope and pricing (where possible) normally provided by Developers themselves in presenting their own assessment of development costs. WWA have analysed many submissions from Developers and can confirm that the approach we have taken is commonplace in the industry.
- 3.3 We have calculated the uplift percentage on Housing for the External Works and Site Wide Infrastructure at just over 35%. This calculation excludes S278 Works, S106 Costs (unless a normal site delivery cost) and Plot & Site Wide Abnormals. We have previously carried out exercises to determine this percentage over a wide range of schemes in Devon and Cornwall and it does range from 22% to as high as 45%, with 28% being the median. The uplift on this scheme would therefore sit towards the middle of the range, subject to further design. The percentage refers to the addition to build cost for providing 'normal' Site Works, Drainage, External Services including roads and other infrastructure items as well as Plot Costs.

INTRODUCTION

3 Cost Commentary (Cont'd)

3.4 Procurement; Site Works & Infrastructure costs are based on a Main Contractor executing/sub-contracting all of the Works packages.

4 Assumptions, Notes & Exclusions

4.1 Please refer to the "Assumptions, Notes and Exclusions" section of this document.

4.2 Please also refer to notes made in the "Comments" column within the estimate itself.

Section 2 General Summary



GENERAL SUMMARY

		TOTAL	Comments
A	SURVEYS & MITIGATION (Topo, Getotech, Nuisance, Archaeological, Ecological)	1,700,000	<i>Provisional Allowance</i>
B	ENABLING WORKS (Site Clearance & Tree Protection Works)	1,460,000	<i>Provisional Allowance</i>
C	HOUSING (4,000nr Dwellings, 170nr Self-Build Plots & 15nr Traveller's Pitches)	465,460,000	<i>As Coverage Schedule from 3D (V3 Issued 19.06.20)</i>
D	PLOT COSTS (Fencing, Gardens, Walls, Paths, Driveways, Service Trenching & Drainage)	36,910,000	<i>Abstracted from Housing Summary</i>
E	INFRASTRUCTURE	80,690,000	<i>Highways, Drainage, Lighting & Adoption Costs</i>
F	SECTION 278 WORKS	11,780,000	<i>Road, Roundabout and Bridge Works on London Road</i>
G	LANDSCAPING	14,040,000	<i>POS, SANGS, Off Plot Parking, Walls & Land Provision</i>
H	SECTION 106	71,670,000	<i>Allocated to Date - Some Included in Landscaping</i>
I	UTILITIES	40,720,000	<i>Site Wide CHP, Water, Electricity, Telecomms</i>
J	SITE WIDE ABNORMALS	24,540,000	<i>Attenuation, Retaining, Cut & Fill, Undergrounding</i>
K	ABNORMAL PLOT COSTS	19,900,000	<i>Topographical Issues, Garages, Low Carbon etc.</i>
L	SEWAGE TREATMENT PLANT and OUTFALL PROVISION THEREFROM	Excluded	<i>By SWW if Appropriate</i>
M	PROFESSIONAL FEES	6.3%	48,340,000 <i>See Professional Fees Build-Up</i>
TOTAL ESTIMATED DEVELOPMENT COST AS AT 1ST QUARTER 2020 (Excl. VAT)		£ 817,210,000	<i>Excluding Inflation (TPI)</i>

Section 3 Estimate Breakdown



SURVEYS & SUMMARY

	Quantity	Unit	Rate	Total	Comments
1 Allowance for Topographical Survey (Excluding SANGS)	196	Ha	2,000.00	391,560	Based on £2,000 per Hectare of Developable Land
2 Allowance for Geotechnical Survey (Excluding SANGS)	196	Ha	3,250.00	636,285	Based on £3,250 per Hectare of Developable Land
3 Allowance for Noise/Dust/Nuisance Surveys	1	Item	75,000.00	75,000	Provisional Allowance
4 Archaeological Survey & Mitigation	196	Ha	1,000.00	195,780	Based on £1,000 per Hectare of Developable Land
5 Ecological Survey & Mitigation	1	Item	400,000.00	400,000	Provisional Allowance
7 Ecological Habitat Mitigation (Non-Infrastructure)	1	Item	-	Elsewhere	Included in Site Wide Abnormals

SURVEYS & MITIGATION TO GENERAL SUMMARY	1,700,000	<i>Rounded to nearest £10,000</i>
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ENABLING WORKS & SUMMARY

		Quantity	Unit	Rate	TOTAL	Comments
<u>SITE WIDE CLEARANCE AND PROTECTION</u>						
Clearance						
A	Provisional allowance for site clearance, removal of vegetation, trees not being retained and the like	196	Ha	2,600.00	509,028	Based on Developable Site Area (Excluding Green Space)
B	Extra over for removal of site debris/fly tipping materials on site not at time of survey etc.	1	Item	100,000.00	100,000	Provisional Allowance
Tree Protection						
C	Provisional allowance for Tree Protection Fencing	20000	m	30.00	600,000	Provisional Quantity Subject to DAS
Demolition of Existing Structures						
D	Provisional allowance	1	Item	0.00	N/A	None currently identified.
					Sub-Total	1,209,028
					Main Contractor's Preliminaries @ 10%	120,903
					Sub-Total	1,329,931
					Main Contractor's Overheads & Profit	Included
					Sub-Total	1,329,931
					Contingencies @ 10%	132,993
ENABLING WORKS TO GENERAL SUMMARY				£	1,460,000	Rounded to nearest £10,000

HOUSING SUMMARY

	Dwellings		TOTAL	£/Dwelling	£/ft2 GFA	£/m2 GFA	Comments
1	Provision of 4,000nr Dwellings (Mixed Provision)	4000	nr	461,350,000	115,337.50	109.88	1,182.78
2	Plot Costs (Abstracted from Housing Costs)	4000	nr	36,910,000	9,227.50	8.79	94.63
3	Provision of 15nr Traveller's Pitches Over 2nr Sites	15	nr	1,470,000	98,000.00	N/A	N/A
4	Provision of 170nr Self-Build Plots (3 & 4 Bed Detached)	170	nr	2,640,000	15,529.41	N/A	N/A

Sites Only

Total Number of Dwellings 4185

HOUSING TO GENERAL SUMMARY **502,370,000** *Rounded to nearest £10,000*

NB:- Garages are conventionally treated as "abnormal" and are included in that section (970nr)

HOUSING

		Nr.	GFA	Unit	Rate	TOTAL	£/Unit	Comments
To be based on a total provision of 4,170nr Plots and an additional 15nr Travellers Pitches (170nr of the 4,170nr are Self Build Plots)								Based on Revised Housing Coverage Schedule from 3D (Version 3 Issued 19.06.20)
<u>HOUSING PROVISION (OPEN MARKET)</u>								
<u>The Following Costs/m2 GFA Include Average Plot Cost (Gardens, Fencing, Walls, Drainage, External Services Trench, Excluding Connection Charges Etc.) Based on BCIS Lower Quartile Average Rates Published 20 June 2020 (Rebased to 1st Quarter 2020) + 8%</u>								See Appendix A
A	Two Bedroom Terraces (Each 70m2 GFA)	337 nr	23,590	m2	1,182.60	27,897,534	82,782	Assume Two Storey
B	Extra over for enhanced standard of build	0 nr	0	m2	Excluded	Excluded	Excluded	
C	Three Bedroom Terraces (Each 93m2 GFA)	337 nr	31,341	m2	1,182.60	37,063,867	109,982	Assume Two Storey
D	Extra over for enhanced standard of build	0 nr	0	m2	Excluded	Excluded	Excluded	
E	Four Bedroom Terraces (Each 115m2 GFA)	506 nr	58,190	m2	1,182.60	68,815,494	135,999	Assume Two Storey
F	Extra over for enhanced standard of build	0 nr	0	m2	Excluded	Excluded	Excluded	
G	Two Bedroom Semi-Detached (Each 70m2 GFA)	169 nr	11,830	m2	1,209.60	14,309,568	84,672	Assume Two Storey
H	Extra over for enhanced standard of build	0 nr	0	m2	Excluded	Excluded	Excluded	
I	Three Bedroom Semi-Detached (Each 100m2 GFA)	1181 nr	118,100	m2	1,209.60	142,853,760	120,960	Assume Two Storey
J	Extra over for enhanced standard of build	0 nr	0	m2	Excluded	Excluded	Excluded	

HOUSING

		Nr.	GFA	Unit	Rate	TOTAL	£/Unit	Comments
<u>HOUSING PROVISION (OPEN MARKET) (CONT'D)</u>								
A	Three Bedroom Detached (Each 105m2 GFA)	338 nr	35,490	m2	1,418.04	50,326,240	148,894	
B	Extra over for enhanced standard of build	0 nr	0	m2	Excluded	Excluded	Excluded	
C	Four Bedroom Detached (Each 125m2 GFA)	506 nr	63,250	m2	1,418.04	89,691,030	177,255	
D	Extra over for enhanced standard of build	0 nr	0	m2	Excluded	Excluded	Excluded	
E	Five Bedroom Detached (Each 160m2 GFA)	0 nr	0	m2	Excluded	Excluded	Excluded	
F	Extra over for enhanced standard of build	0 nr	0	m2	Excluded	Excluded	Excluded	
<u>HOUSING PROVISION (AFFORDABLE RENT)</u>								
G	One Bedroom Flats (Each 55m2 GFA); Three - Five Storey Build	44 nr	2,420	m2	1,369.44	3,314,045	75,319	
H	Two Bedroom Terraces (Each 70m2 GFA)	284 nr	19,880	m2	1,182.60	23,510,088	82,782	
I	Three Bedroom Terraces (Each 93m2 GFA)	110 nr	10,230	m2	1,182.60	12,097,998	109,982	

HOUSING

	Nr.	GFA	Unit	Rate	TOTAL	£/Unit	Comments
<u>HOUSING PROVISION (AFFORDABLE SHARED OWNERSHIP)</u>							
A Two Bedroom Terraces (Each 70m2 GFA)	76 nr	5,320	m2	1,182.60	6,291,432	82,782	
B Three Bedroom Terraces (Each 93m2 GFA)	112 nr	10,416	m2	1,182.60	12,317,962	109,982	
Sub-Total	4000 nr	390,057	m2				
Less Extra Over Numbers for Enhanced Standard of Build	0	0					
Total Number of Dwellings (Excluding Self Build & Travellers)	4000 nr	390,057	m2				
Affordable Housing Percentage Check	16%	=	626	nr			
Of Which Rented Percentage Check	70%	=	438	nr			
Of Which Shared Ownership Percentage Check	30%	=	188	nr			

Sub-Total	488,489,017
Developer's Preliminaries	Included
Sub-Total	488,489,017
Developer's Overheads & Profit	Excluded
Sub-Total	488,489,017
Contingencies @ 2%	9,769,780

PROVISION OF 4,000nr DWELLINGS TO HOUSING SUMMARY

£ 498,260,000

Rounded to nearest £10,000

HOUSING

	Nr.	GFA	Unit	Rate	TOTAL	£/Unit	Comments
<u>TRAVELLER'S PITCHES (15nr) - Assumed Layout - Provision of 2.13Ha in</u>							2.13Ha from x9 Land Budget
<u>Total at Treasbere and Cobdens</u>							Ref. 200616
Provision of Traveller Sites (2 Nr Sites of 5nr and 10nr Pitches Each)							
A	Site wide preparation; topsoil strip, sub-soil levelling and the like	21,300	m2	6.40	136,320		
B	Allowance for Devon Bank to perimeters of site	820	m	150.00	123,000		
C	Extra over for vehicular access gates	2	nr	750.00	1,500		
D	Allowance for safe access bellmouth in tarmacadam	2	nr	8,500.00	17,000		
E	Allowance for 3.5m wide access road and turning circle	129	m	550.00	70,950		
F	Turfed Play Areas on imported topsoil	100	m2	23.40	2,340		
G	Pavement around play area and knee rail; 1000 wide	60	m	90.00	5,400		
H	Path Network/Gravel	1,280	m	26.00	33,280		
I	Close Boarded Fencing Between Plots	600	m	32.00	19,200		
J	Allowance for Planting	1	Item	3,000.00	3,000		
K	Gravel Storage to Perimeters; 2000 wide	1,640	m2	12.00	19,680		

HOUSING

	Nr.	GFA	Unit	Rate	TOTAL	£/Unit	Comments
<u>TRAVELLER'S PITCHES (15nr) (CONT'D)</u>							
Provision of Communal Facilities (Dependant on Specification/Sizes)							
A	Seeding Remaining Plot Areas	17,829	m2	2.75	49,028		
B	Extra over for parking areas/patios etc	1,150	m2	52.50	60,358		
C	Toilet/Amenity Block (Provisional Allowance of 1 Per Site)	2	nr	175,000.00	350,000		
D	Bin Stores	2	nr	2,500.00	5,000		
Incoming Services (Assumed 175m Per Site)							
E	Mains Water; pits	1	Item	38,000.00	38,000		<i>Provisional Allowance</i>
F	Mains Gas; pits	1	Item	0.00	0		<i>Assumed Calor</i>
G	Mains Electricity; pits	1	Item	32,500.00	32,500		<i>Provisional Allowance</i>
H	Extra over for provision of mini substations	1	nr	0.00	0		<i>Assumed Not Required</i>
I	Subdued Site Lighting Provision	21,300	m2	3.00	63,900		
J	Extra over for feeder pillars	2	nr	2,000.00	4,000		
K	Services Connection Charges (Per Dwelling/Pitch)	15	nr	1,500.00	22,500		

HOUSING

	Nr.	GFA	Unit	Rate	TOTAL	£/Unit	Comments
<u>TRAVELLER'S PITCHES (15nr) (CONT'D)</u>							
A	Allowance for septic tanks, manholes and communal connections	1	Item	59,700.00	59,700		
				Sub-Total	1,116,656		
				Main Contractor's Preliminaries @ 10%	111,666		
				Sub-Total	1,228,321		
				Main Contractor's Overheads & Profit @ 7.5%	92,124		
				Sub-Total	1,320,446		
				Contingencies @ 10%	132,045		
				1.22%	17,713		<i>Uplift Allowance Since Last Estimate</i>
				PROVISION OF TRAVELLERS PITCHES (15nr) TO HOUSING SUMMARY	£ 1,470,000		<i>Rounded to nearest £10,000</i>

HOUSING

	Nr.	GFA	Unit	Rate	TOTAL	£/Unit	Comments
<u>SELF BUILD PLOTS - 170nr</u>							
Provision of Self Build Plots (Serviced)							Assume 200m2 Average
A	Site clearance	0	m2	0.00	-		Included Elsewhere
B	Site wide preparation; topsoil strip, sub-soil levelling and the like; disposal	34,000	m2	10.30	350,200		
C	Close Boarded Fencing Between/Around Plots	4,675	m	32.00	149,600		
D	Allowance for safe access bellmouth in tarmacadam	170	nr	2,500.00	425,000		Small
E	Drainage - Manhole and Incoming Spurs (Foul & Surface)	170	nr	3,520.00	598,400		
F	Incoming Services to Plot Boundary/Pits	170	nr	3,550.00	603,500		
G	Hard & Soft Landscaping to Plots	170	nr	0.00	-		Assumed not required
Sub-Total					2,126,700		
Main Contractor's Preliminaries @ 10%					212,670		
Sub-Total					2,339,370		
Main Contractor's Overheads & Profit @ 7.5%					175,453		
Sub-Total					2,514,823		
Contingencies @ 5%					125,741		
1.22%					32,202		Uplift Allowance Since Last Estimate
PROVISION OF SELF-BUILD PLOTS (170nr) TO HOUSING SUMMARY					£ 2,640,000		Rounded to nearest £10,000

INFRASTRUCTURE SUMMARY

		Dwellings	TOTAL	£/Dwelling	Comments
1	Highway Works - Primary, Secondary & Tertiary Access Roads	4170	nr	45,260,000	10,853.72
2	Highway Lighting (Site Wide)	4170	nr	5,730,000	1,374.10
3	Site Wide Foul & Surface Water Drainage	4170	nr	22,990,000	5,513.19
4	Infrastructure Adoption/Maintenance Costs	4170	nr	6,710,000	1,609.11
				<hr/>	
INFRASTRUCTURE TO GENERAL SUMMARY			80,690,000		<i>Rounded to nearest £10,000</i>
				<hr/>	

SECTION 278 WORKS SUMMARY

TOTAL

Comments

As EDDC Indicative Drawing 'B3174 Junction Requirements'

Item Letter References From Drawing (Items A to L)

Generally (WEST)

1	Footbridge & Associated Ramp Accesses (Item C)	2,856,000	<i>As EDDC Infrastructure Delivery Schedule Ref. 200428</i>
2	Roundabout to Existing B3174 London Road (West) (Item B)	1,350,000	<i>Provisional Subject to Topo/Drainage/Services Detail</i>
3	Additional Arm to Existing Roundabout on London Road (Item D)	120,000	<i>Provisional Based on 35m</i>
4	Extra over for Pedestrian Crossing Points (Refuges Etc.)	15,000	<i>1nr on New 4th Arm (Not Zebra)</i>
5	Unsignalised Junction on London Road West of New Roundabout (Item A)	460,000	<i>Provisional Allowance Rounded to Nearest £10K</i>
6	Extra over for signalising (12 Pole Solution)	180,000	<i>Provisional Allowance Rounded to Nearest £10K</i>
7	Enhancement of Existing 4th Arm on Roundabout (Item F)	75,000	<i>Provisional Allowance Rounded to Nearest £10K</i>
8	Extra over for 4nr Pedestrian Crossing Points (Refuges Etc.)	60,000	<i>Provisional Allowance Rounded to Nearest £10K</i>
9	Upgrading of Existing London Road Between 2 and 5 Above	260,000	<i>Provisional Based on 120m Rounded Up to Nearest £10K</i>

Generally (EAST)

10	Roundabout to Existing B3174 London Road (Item L)	1,350,000	<i>Previously omitted as instructed by EDDC (3D e.mail 08/11/18) but appears to be required this time.</i>
11	Unsignalised Junction on London Road West of New Roundabout (Item J)	460,000	<i>Provisional Allowance Rounded to Nearest £10K</i>

SECTION 278 WORKS SUMMARY

TOTAL

Comments

As EDDC Indicative Drawing 'B3174 Junction Requirements'

Item Letter References From Drawing (Items A to L)

12	Upgrading of 'T' Junctions on Existing B3174 London Road (Items I & K)			260,000	<i>Provisional Allowance (2nr) Rounded up to Nearest £10K</i>
13	Extra over 10 to 12 above for upgrading Existing London Road			1,400,000	<i>Provisional Based on 910m Less 250m of 7 to 9 (Rounded to Nearest £10K)</i>

Generally (WEST & EAST)

14	Toucan Crossings (2nr) (Items E & H)	2	nr	220,000	<i>Provisional Allowance Rounded to Nearest £10K</i>
15	Enhancement of Existing Crossing to Pelican (Item G)	1	nr	95,000	<i>Provisional Allowance Rounded to Nearest £10K</i>
16	Allowance for Road Closure Works at Station Road, Gribble Lane & Cobdens Lane	3	nr	60,000	<i>Provisional Allowance Rounded to Nearest £10K</i>
17	Allowance for Service Diversions (Along B3174 London Road)	1	Item	1,010,000	<i>Provisional Allowance Rounded to Nearest £10K</i>

Adoption Costs and Local Authority Fees

NB: Footbridge & Associated Ramp Accesses (Item 1 above is deemed 'Inclusive' of Adoption Costs)

Highways (Road Construction/Drainage/Lighting/Bridges and the Like)

18	Adoption Costs	8.00%		590,000	<i>Rounded to Nearest £10K</i>
19	Pre-Adoption Maintenance	2.00%		150,000	<i>Rounded to Nearest £10K</i>

Sub-Total	10,971,000
Contingencies @ 10% (Items 2 to 19 Only)	811,500

Traffic Management/Method/Design Risks

SECTION 278 WORKS TO GENERAL SUMMARY

11,780,000

Rounded to nearest £10,000

LANDSCAPING SUMMARY

LANDSCAPING SUMMARY

		Dwellings		TOTAL	£/Dwelling	Comments
1	Allotments (£720,000 Included in S106)	4170	nr	NIL	Section 106	2.45Ha Provision within Land Budget
2	Amenity Open Space (£590,000 Included in S106)	4170	nr	NIL	Section 106	2.64Ha Provision within Land Budget
3	Parks/Formal Recreation Grounds (£2,466,000 Included in S106)	4170	nr	NIL	Section 106	7.53Ha Provision within Land Budget
4	Non-Adoptable Parking Spaces in Residential Land Allocation	4170	nr	2,500,000	599.52	1.33Ha Allocation in Courts or Off Plot (532nr Spaces)
5	SANGS (Suitable Accessible Natural Green Space)	4170	nr	4,130,000	990.41	78.27Ha Provision within Land Budget
6	Tree Planting (Avenue Trees)	4170	nr	810,000	194.24	Assessed from EDDC Road Profile Drawing
7	Site Wide Walls & Fencing (Plot Boundary Works In Housing)	4170	nr	2,000,000	479.62	Provisional Allowance
8	Site Wide Walking & Cycling Routes	4170	nr	-	Elsewhere	Off Site Link to West End in S106, Roadside or in SANGS
9	Landscaping to Common Areas in Residential Land Allocation	4170	nr	NIL	0.00	Allocated to Other Uses Elsewhere
10	Residual Green Space (SUDS Allocation/Ecological & Habitat)	4170	nr	3,250,000	779.38	46.11Ha Provision within Land Budget (Less 5.24Ha Gross Total Area of Basins in "Attenuation")
11	Serviced Class B Employment Land (Road Network Excluded)	4170	nr	1,060,000	Omitted	4.93Ha Provision within Land Budget
12	Serviced Mixed Use Employment Land	4170	nr	-	Omitted	Land Budget Places Outside Development Allocation
13	Play Space (Youth & Children) (£2.323m Included in S106)	4170	nr	NIL	Section 106	0.98Ha Provision within Land Budget
14	Cemetery Land - Land Only	4170	nr	290,000	69.54	1Ha Provision within Land Budget

LANDSCAPING SUMMARY

SCAPING SUMMARY

		Dwellings		TOTAL	£/Dwelling	Comments
15	Provision of Energy Centre Land	4170	nr	-	Omitted	Land Budget Places Outside Development Allocation
16	Provision of Education Land	4170	nr	-	Section 106	6.25Ha Provision within Land Budget
17	Provision of Sports Hub Land	4170	nr	-	Section 106	9.94Ha Provision within Land Budget
Total Allocated Space Above = 154.86ha + Residential Land = 77.46Ha (Included in Housing) + Off Plot Parking (Included in Landscaping) = 1.33Ha + Road Networks (Included in Infrastructure) = 33.06Ha + Gypsy and Travellers' Sites = 2.13Ha (Included in Housing) + Basins = 5.24Ha (Included in "Attenuation" in Site Wide Abnormals						
Total Land = 274.08Ha						

LANDSCAPING TO GENERAL SUMMARY

14,040,000

Rounded to nearest £10,000

SECTION 106 SUMMARY

ON 106 SUMMARY

		Dwellings		TOTAL	£/Dwelling	Comments
1	West End Cycle Routes Connecting to Cranbrook Development	4170	nr	2,530,000	606.71	As EDDC Infrastructure Delivery Schedule Ref. 200428
2	Sustainable Transport Provision	4170	nr	7,363,000	1,765.71	As EDDC Infrastructure Delivery Schedule Ref. 200626
3	Provision of Community Centre (To Be 'Land' Only) - Bluehayes	4170	nr	Omitted	Omitted	As DPD Policy Document Provided (620m2 GIFA)
4	Provision of Community Centre (to Be 'Land' Only) - Treasbere	4170	nr	Omitted	Omitted	As DPD Policy Document Provided (620m2 GIFA)
5	Provision of Community Centre 1 - Cobdens	4170	nr	Omitted	Omitted	As DPD Policy Document Provided (1,250m2 GIFA)
6	Provision of Community Centre 1 - Grange	4170	nr	Omitted	Omitted	As DPD Policy Document Provided (1,600m2 GIFA)
7	Provision of Community Centre 2 - Grange (750m2 GIFA)	4170	nr	1,650,000	395.68	As EDDC Infrastructure Delivery Schedule Ref. 200428
8	Lettable Asset for the Town Council	4170	nr	2,000,000	479.62	As EDDC Infrastructure Delivery Schedule Ref. 200428
9	Fitting Out Only of Childrens' Centre (Contribution Only)	4170	nr	36,000	8.63	As EDDC Infrastructure Delivery Schedule Ref. 200428
10	Provision of Primary School (420 Places)	4170	nr	8,104,000	1,943.41	As EDDC Infrastructure Delivery Schedule Ref. 200428
11	Provision of Primary School (630 Places)	4170	nr	12,129,000	2,908.63	As EDDC Infrastructure Delivery Schedule Ref. 200428
12	Enhanced Secondary Education Provision	4170	nr	2,583,000	619.42	As EDDC Infrastructure Delivery Schedule Ref. 200428
13	Special Educational Needs (SEN) Provision	4170	nr	1,018,000	244.12	As EDDC Infrastructure Delivery Schedule Ref. 200428
14	Country Park Resource Centre	4170	nr	-	Excluded	Funded from Elsewhere
15	Health and Well-being Hub Centre	4170	nr	8,769,000	2,102.88	As EDDC Infrastructure Delivery Schedule Ref. 200428

SECTION 106 SUMMARY

		Dwellings	TOTAL	£/Dwelling	Comments
16	Extra Care Housing x 55 flats	4170 nr	3,500,000	839.33	As EDDC Infrastructure Delivery Schedule Ref. 200428
17	"Blue Light" Emergency Services Facility	4170 nr	1,900,000	455.64	As EDDC Infrastructure Delivery Schedule Ref. 200428
18	Youth Services Facility (Build)	4170 nr	-	Excluded	Funded from Elsewhere
19	Youth Services Facility (Fit-Out) - Contribution Only	4170 nr	36,000	Excluded	As EDDC Infrastructure Delivery Schedule Ref. 200428
20	Town Council Office	4170 nr	-	Excluded	Funded from Elsewhere
21	Library Facility (Build)	4170 nr	-	Excluded	Funded from Elsewhere
22	Library Facility (Fit-Out)	4170 nr	480,000	115.11	As EDDC Infrastructure Delivery Schedule Ref. 200428
23	Public Convenience Buildings	4170 nr	-	Excluded	Instructed to Omit 23.08.18
24	Place of Worship	4170 nr	-	Excluded	Funded from Elsewhere
25	Cemetery (Land Provision Included in Landscaping)	4170 nr	Landscaping	-	Funded from Elsewhere (LAND ONLY)
26	Sports Centre & Swimming Pool	4170 nr	3,994,000	957.79	As EDDC Infrastructure Delivery Schedule Ref. 200428
27	Allotments (Excluding Amenity Buildings, Sheds & Parking)	4170 nr	720,000	172.66	2.45Ha Allowed from Revised 'x9 Land Budget'
28	Play Areas (Children & Youth - 0.98Ha Included in Land Budget)	4170 nr	2,323,000	557.07	As EDDC Infrastructure Delivery Schedule Ref. 200428
29	Natural Grass Sports Pitches	4170 nr	850,000	203.84	As EDDC Infrastructure Delivery Schedule Ref. 200626
30	Natural grass pitch expansion of Ingrams (1xJSP)	4170 nr	75,000	17.99	As EDDC Infrastructure Delivery Schedule Ref. 200428

SECTION 106 SUMMARY

ON 106 SUMMARY

		Dwellings		TOTAL	£/Dwelling	Comments
31	Artificial Grass Sports Pitches (Off Site Contribution)	4170	nr	314,000	75.30	As EDDC Infrastructure Delivery Schedule Ref. 200428
32	Changing/Clubhouse Facilities and Parking for Sports Pitches	4170	nr	676,000	162.11	As EDDC Infrastructure Delivery Schedule Ref. 200428
33	Cricket Pitch(es) Provision	4170	nr	310,000	74.34	As EDDC Infrastructure Delivery Schedule Ref. 200428
34	Tennis Courts Provision	4170	nr	373,000	89.45	As EDDC Infrastructure Delivery Schedule Ref. 200428
35	Bowling Green(s) Provision	4170	nr	50,000	11.99	As EDDC Infrastructure Delivery Schedule Ref. 200428
36	Amenity Open Space	4170	nr	590,000	141.49	As EDDC Infrastructure Delivery Schedule Ref. 200428
37	Parks & Recreation Grounds	4170	nr	2,466,000	591.37	As EDDC Infrastructure Delivery Schedule Ref. 200626
38	Natural & Semi-Natural Green Space (Included in Landscaping)	4170	nr	Landscaping	-	As EDDC Infrastructure Delivery Schedule Ref. 200428
39	Crannaford Level Crossing Highway Reprofiling	4170	nr	-	Excluded	Funded from Elsewhere
40	Second Train Station; OR Improvements to Existing Station	4170	nr	-	Elsewhere	EDDC Deemed Included in Item 2, Above
41	Car, Cycle and Coach Parking in the Town Centre	4170	nr	-	Excluded	Funded from Elsewhere
42	Multi-Functional Cultural Space	4170	nr	-	Excluded	As EDDC Infrastructure Delivery Schedule Ref. 200428
43	Plug-in and Ultra Low Emission Vehicle Charging	4170	nr	-	Omitted	As EDDC Infrastructure Delivery Schedule Ref. 200428
44	Carbon Reduction Over Building Regulations	4170	nr	-	Elsewhere	WWA Included in Plot Abnormals
45	Engine Testing Bay Noise Mitigation	4170	nr	1,518,000	364.03	As EDDC Infrastructure Delivery Schedule Ref. 200428

SECTION 106 SUMMARY

ON 106 SUMMARY

		Dwellings		TOTAL	£/Dwelling	Comments
46	Non Infrastructure & Infrastructure Habitat Mitigation	4170	nr	2,069,000	496.16	As EDDC Infrastructure Delivery Schedule Ref. 200626
47	Biodiversity Net Gain	4170	nr	743,000	178.18	As EDDC Infrastructure Delivery Schedule Ref. 200428
48	SANGS Maintenance	4170	nr	2,500,000	599.52	As EDDC Infrastructure Delivery Schedule Ref. 200428

SECTION 106 TO GENERAL SUMMARY

71,670,000

Rounded to nearest £10,000

UTILITIES SUMMARY

IES SUMMARY

		Dwellings		TOTAL	£/Dwelling	Comments
1	Combined Heating Provision (Excluding Capital & Operational Costs)	4170	nr	20,890,000	5,009.59	Commercially funded capital cost/Developer Connections
2	Gas Supplies	4170	nr	EXCLUDED	0.00	Excluded due to inclusion of CHP
3	Electricity Supplies	4170	nr	9,070,000	2,175.06	Assumes Combined Shallow Trenching With Telecomms
4	Water Supplies	4170	nr	9,690,000	2,323.74	Assumes Dedicated Water Trenching
5	Telecomms (BT/Cable Builder's Work Only)	4170	nr	1,070,000	256.59	Assumes Combined Shallow Trenching With Electricity
UTILITIES TO GENERAL SUMMARY				40,720,000		Rounded to nearest £10,000

SITE WIDE ABNORMALS SUMMARY

WIDE ABNORMALS SUMMARY		Dwellings		TOTAL	£/Dwelling	Comments
1	Cut and Fill Earthworks	4170	nr	8,000,000	1,918.47	Provisional Allowance Subject to Volumetric
2	Strategic Retaining Walls	4170	nr	5,000,000	1,199.04	Provisional Allowance Subject to Engineer's Design
3	Surface Water Attenuation	4170	nr	4,730,000	1,134.29	Based on FRA provided by Golder Associates
4	Service Diversions - Undergrounding etc.	4170	nr	5,100,000	1,223.02	Undergrounding HV Power Lines
5	Provision of Watercourse Bridging to Road Crossing (2nr)	4170	nr	680,000	163.07	Provisional Allowance Subject to Engineer's Design
6	Provision of Recycling Land & Parking	4170	nr	-	0.00	Assumed not required
7	Ecological Habitat Mitigation (Non Infrastructure)	4170	nr	-	See S106	Included in S106
8	Pumping Stations (2nr)	4170	nr	560,000	134.29	Assumed Provision
9	Electricity Substations (4nr)	4170	nr	470,000	112.71	Assumed Provision

SITE WIDE ABNORMALS TO GENERAL SUMMARY

24,540,000

Rounded to nearest £10,000

PLOT ABNORMALS SUMMARY

		Dwellings		TOTAL	£/Dwelling	Comments
1	Additional Foundation Depths/Underbuild	4000	nr	4,520,000	1,130.00	<i>Provisional (Subject to Topo/GeoTech/Engineer's Design)</i>
2	Piling	4000	nr	Excluded	0.00	<i>Excluded subject to Geotechnical Survey Advice</i>
3	Affordable Rent Abnormals	438	nr	410,000	936.07	<i>May be a requirement (Expressed per Nr. Of AR)</i>
4	Garage Provision (As Coverage Schedule from 3D Version 3)	970	nr	8,620,000	8,886.60	<i>Expressed as a cost per Dwelling with Garage</i>
5	Elevational Treatments/Specification Uplift	0	nr	Excluded	0.00	<i>See Housing Summary (If Required)</i>
6	Carbon Reduction (Over & Above Building Regs) £1,588/Dwelling	4000	nr	6,352,000	1,588.00	<i>As EDDC Infrastructure Delivery Schedule Ref. 200428</i>
				<hr/>		
PLOT ABNORMALS TO GENERAL SUMMARY				19,900,000		<i>Rounded to nearest £10,000</i>
				<hr/>		

PROFESSIONAL FEES SUMMARY

	TOTAL	Comments
1 Associated with Surveys & Mitigation	17,000	Rounded to Nearest £1,000
2 Associated with Enabling Works & Site Clearance	80,000	Rounded to Nearest £1,000
3 Associated with Housing	31,398,000	Rounded to Nearest £1,000
4 Associated with Infrastructure	12,092,000	Rounded to Nearest £1,000
5 Associated with CIL Items	N/A	Rounded to Nearest £1,000
6 Associated with Section 106 Items	-	All-Up Figures Presented by EDDC
7 Associated with Utilities Provision (Excluding CHP)	1,537,000	Rounded to Nearest £1,000
8 Associated with Site Wide Abnormals (Excluding Undergrounding)	1,604,000	Rounded to Nearest £1,000
9 Associated with Plot Abnormals	1,493,000	Rounded to Nearest £1,000
10 Local Authority Fees	120,000	Rounded to Nearest £1,000
11 Legal Fees	Excluded	
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PROFESSIONAL FEES TO EXECUTIVE SUMMARY	48,340,000	Rounded to nearest £10,000
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Section 4
Assumptions, Notes
& Exclusions



ASSUMPTIONS, NOTES AND EXCLUSIONS

Assumptions/Notes

- a) *The quantities used for this estimate are approximate only and are not measured in accordance with any recognised standard, consequently this document cannot be used for any other purpose.*
- b) *We have included provisional allowances for various appropriate surveys and potential mitigation, subject to further input on requirements from the Development Team.*
- c) *We have made separate allowance for "Enabling Works" as is the convention in presentation of site development costs covering general site clearance items, tree protection and as yet undefined site demolitions (See Exclusions). Site Clearance is based on £2,600/Ha. Tree protection is based on a Provisional Quantity subject to identification on plan.*
- d) *Housing costs have been assessed on a cost per m2, based on Lower Quartile Figures from BCIS (East Devon), however at this stage of the development, subject to future decisions on specifications etc., the recent instruction to not refer to "Affordable" housing and the different strategies between Developers in separating base costs for their own House Types in normal circumstances and Plot Abnormal Costs, we have only made a distinction in costs between the new Dwelling Types and added the 170nr Self-Build Plots which we assume would be provided by the Main Contractor not the Developer/Contractor. As mentioned below we have excluded Developer's Overheads & Profit on the basis that this will not ultimately be presented as a 'real' cost by the Developer. To recognise an element of pre-design and known and tested house types, we have also reduced the Contingency element in this section to 2%. Garage provision has been included (as often is) within the Plot Abnormals section. We have excluded, at this stage, any notional adjustment for increasing some build specifications. The house build rates need to include for immediate Plot Costs/External Works which any published BCIS costs do not. These have now been defined as Plot Boundary Works, Drives, Paths, Incoming Services (Including Drainage) and basic Landscaping and we have added a separately derived 8% for these costs. These 'External Works' specifically exclude any sheds, patios, dryers etc. Any contributions towards frontage roads are also excluded here. (See Appendix A)*
- e) *We have included for Primary Access Routes based on the profiles and lengths provided by EDDC.*
- f) *The Section 278 Works included for along the existing London Road are based on the broad descriptions for the Works contained on EDDC's Drawings entitled B3174 Junction Requirements. We have supplemented these descriptions to include separate allowance for main service diversion and contingencies. We have also interpreted the requirements to upgrade the existing carriageways between all of the above (directly opposite the extent of each site) to represent 120m in the West and some 660m in the East.*
- g) *We have made provisional allowances for Highway Lighting based on the gross lengths of Primary/Secondary and Tertiary Access roads and reflects the provision of 6 and 5m column lighting respectively along with cabling, trenches and an assumed number of feeder pillars and draw pits.*
- h) *We have made provisional allowances for Highway Surface Water drainage and development foul water drainage based on the gross length of Primary, Secondary & Tertiary Access roads to an assumed average diameter and average depth. This will be dependant on final layouts, design and flow calculations yet to be carried out. Gulleys where required are assumed to be required at the rate of 1 per 150m2 of highway serviced. One of the larger assumptions is that foul drainage provided will be gravity fed at Treasbere and Grange but may require pumping at both Bluehayes and Cobdens. We have therefore allowed for 1nr pumping station in each of these areas. Allowances have been transferred to 'Site Wide Abnormals'.*

ASSUMPTIONS, NOTES AND EXCLUSIONS

Assumptions/Notes (Cont'd)

- i) Adoption costs and pre-adoption maintenance costs are included on site wide infrastructure on the basis of 8% and 2% respectively on Highways and 5% and 2% respectively on Site Wide Drainage*
- j) A mains electricity supply is assumed to follow the route of the Primary Roads for connecting into from secondary accesses. As with the drainage the distribution lengths of this service are derived from the gross length of secondary & tertiary roads with allowances for draw pits every 100m and assumed connection charges of £1,500/Dwelling. We have also provisionally allowed for 4nr large sub-stations site wide (one for each development area). The estimated costs of these have been transferred to 'abnormals'.*
- k) A mains water supply is assumed to follow the route of the Primary Roads for connecting into from secondary accesses. As with the drainage the distribution lengths of this service are derived from the gross length of secondary & tertiary roads with allowances for valve pits every 100m and assumed connection charges of £1,355/Dwelling.*
- l) A main telecomms/cable supply is assumed to follow the route of the Primary Roads for connecting into from secondary accesses. As with the drainage the distribution lengths of this service are derived from the gross length of secondary & tertiary roads with allowances for draw pits every 100m and it is assumed that connection charges will be free.*
- m) Gas supplies are currently excluded in lieu of CHP provision for which we have included the estimated cost from EDDC.*
- n) On site reinforcement of and diversions to existing services are currently excluded and we also advise that all utilities are contacted as soon as possible in the development design phase to provide a co-ordinated services plan to enable firming up on the general connection charge allowances we have included to date as outlined above..*
- o) Our allowances for Site Wide Abnormals are very provisional at this stage and are commensurate with other similar scheme sizes, however with the uncertainty over how the topographical issues are to be dealt with we strongly recommend that a volumetric cut and fill survey and calculation is carried out as well as consultancy undertaken to provide a site wide retaining wall scheme and to provide further detail on the extent, if any, of and method of diverting and bridging watercourses. We have made a provisional allowance for two such apparent watercourse crossings by secondary roads to the North of the Cobdens Development. Further provision would need to be separately identified.*
- p) The topographical information we have available indicates that the developable land has been optimised in order to provide SANGS in the areas with least favourable slopes. The higher ground areas appear to be to the North and East of the Cobdens development, the South Eastern area of Treasbere, the South and East of Grange. There appears to be a gentle slope on the Bluehayes area from the railway line up towards the existing B3174 (London Road). Assuming that the foul water infrastructure follows London Road, we have therefore allowed to Pump Foul Water from the rear of the Bluehayes Development up to London Road and from the far North of the Cobdens Development to London Road. It appears without further design information that both Treasbere and Grange can accommodate a gravity foul drainage system. Provisional Allowances have been made of £250K each for pumping stations at both Bluehayes and Cobdens.*

ASSUMPTIONS, NOTES AND EXCLUSIONS

Assumptions/Notes (Cont'd)

- q) *Our allowances for plot abnormalities are also very provisional at this stage and reflect potential additional costs per dwelling for deep foundations, retaining walls and underbuild. As above we recommend some further works are undertaken to identify a site wide strategy in order to firm up on these costs. Plot abnormalities also include items for affordable housing that used to relate to the Code for Sustainable Homes and will differ from site to site and exclude renewables at this stage. We have also included for a provisional number of single attached garages (764nr) and double detached garages (206nr) under this heading but excluded any potential uplift for disabled provision and renewable energy provision. Any elevational uplifts or specification enhancements for housing would be dealt with under that section, but are currently excluded.*
- r) *Within the Section 106 list of costs from EDDC, there are some allowances that include on site Developers' costs, which we've included 'as read' within this section of works. Where these are 'checkable' using benchmarked costs against the areas given in the Land Budget, we have done so however there are one or two that we cannot. These include, in particular, the figures for Formal Recreation £2.466m and the Health & Wellbeing Hub at £8.769m. There is separate provision for sports pitches and we assume all other provision listed in the draft DPD provided for any and all further sports and formal play areas will be included for. We have therefore made no further allowance for formal play (LEAPs, NEAPS etc), within the remaining landscaped areas within the residential parcels.*
- s) *WWA's allowance for Allotments within the Section 106 Section, excludes any allowances for amenity buildings, toilets, sheds or car parking (As previously discussed with 3D)*
- t) *Any allowance for second phase of new bus route as part of a S.106 is assumed to be included for in the allowance for a "range of measures including bus services, enhanced rail frequency and 2nd train station".*
- u) *Any allowance for the additional passing loop on Waterloo train line as part of a S.106 is assumed to be included for in the allowance for a "range of measures including bus services, enhanced rail frequency and 2nd train station".*
- v) *The figure EDDC have supplied of £6,378,000 for a "range of measures including bus services, enhanced rail frequency and 2nd train station" is assumed to include for Bus Shelters, Bike Stands, Travel Vouchers and Traffic Regulation Order Fees,*
- w) *Where there are land allocations given within the land budget for Employment Land, Cemetery etc. we have been instructed not to allow for the buildings themselves. We are to make allowance for the provision of a fenced, secure area of relatively level land with services provided to its boundary. Any additional imported capping material provision, particularly within the Employment Sites has been EXCLUDED.*
- x) *Within each of the elemental cost build-ups we have allowed for Main Contractor's Preliminaries at 10% for External Works & Infrastructure and 12%-15% for other Buildings where required (Eg Community Centres).*
- y) *General overheads and Profit have also been added where required at 7.5% (depending on the adopted pricing base) with the exception of the Developer Deliverables in respect of Housing, which we've assumed not to be presented in the final development figure as a "cost". (i.e. any target profit on GDV that would be contained within a Financial Viability Assessment)*
- z) *Within each of the elemental cost build-ups we have allowed for Contingencies at 2% on Housing and like items and 10% generally. The only exceptions to this are where WWA have deemed any contingency to be 'included for' within allowances that are already Provisional Lump Sums.*

ASSUMPTIONS, NOTES AND EXCLUSIONS

Assumptions/Notes (Cont'd)

- aa) We have made an interim assessment of the level of Professional Fees varying between 6 & 12% in total depending on the type of works each abstracted total cost represents. Professional Fees are deemed to have been excluded from any externally advised total figures for other costs. (e.g S106 Items). (See Professional Fees Build-Up). This generates an overall percentage of around 8%.*
- ab) Where WWA have retained any relevant pricing from our last estimate, we have adopted an updating percentage for 'inflation' based on BCIS All-In TPI issued in June this year. The relevant indices from 3Qtr 2018 to 1st Qtr 2020 are 328 and 332 respectively, generating an updating percentage of 1.22%, referred to as an 'Uplift Since Last Estimate'.*
- ac) See also comments in the text of the measured works sections of this document along with any appropriate assumptions WWA have made on specifications of construction in order to derive a pricing strategy.*

ASSUMPTIONS, NOTES AND EXCLUSIONS

Exclusions

- a) *Legal fees*
- b) *Costs associated with land acquisition*
- c) *VAT*
- d) *Site Wide Demolitions (Extent to be confirmed)*
- e) *Costs associated with poor ground conditions*
- f) *Cost associated with the incidence of contaminated ground*
- g) *General service diversions/lowering unless stated within the text of the estimate.*
- h) *General drainage diversions/lowering unless stated within the text of the estimate.*
- i) *Piling of any individual plots/units. (Subject to Geotechnical Survey)*
- j) *Resurfacing, enhancements and the like to existing lanes or roads crossing the sites.*
- k) *Reinforcements to Utilities (Gas, Water, Electricity, subject to Utilities Survey and Development Plan) (Assumed part of Utilities Future Development Plans)*
- l) *Re-routing any HP Gas Mains*
- m) *Renewable energy provision generally.*
- n) *Costs associated with provision for disabled within housing units/plots. EDDC will need to ensure provision for wheelchair users using available funding with detailed planning for this when the scheme is further advanced.*
- o) *Provision of SWW water treatment plant or any outfall thereto. (If appropriate, it is assumed part of SWW Future Development Plans)*
- p) *Local Authority Bonding costs. These are normally applied per annum and vary from scheme to scheme.*
- q) *Employment Buildings (Serviced Site Only)*
- r) *Highway Enhancements*
- s) *Car parking associated with Class B Employment Land, Cemetery, CHP Land, Play Areas and the like.*
- t) *Works associated with the redevelopment of Tillhouse Farm*
- u) *S278 Works to existing London Road between new and existing roundabout South of Bluehayes Lane*
- v) *Costs associated with temporary diversions and alternative routes with respect to undertaking S278 Works.*
- w) *Neighbourhood Centres in Bluehayes, Grange & Cobdens and any associated servicing or car parking.*
- x) *Any allowance for second phase of new bus route as part of a S.106 is assumed to be included for in the allowance for a " range of measures including bus services, enhanced rail frequency and 2nd train station".*

ASSUMPTIONS, NOTES AND EXCLUSIONS

Exclusions (Cont'd)

- y) Any allowance for the additional passing loop on Waterloo train line as part of a S.106 is assumed to be included for in the allowance for a " range of measures including bus services, enhanced rail frequency and 2nd train station".*
- z) Developers Direct Costs*
- aa) CIL Costs*
- ab) Increased Costs (Inflation) Beyond 1st Quarter 2020*
- ac) Costs of Phasing the Works*
- ad) Any potential effects on costs/procurement and the like due to Brexit.*
- ae) Any current, future or latent effects on costs/procurement and the like due to the Coronavirus pandemic.*
- af) See also comments in the text of the measured works sections of this document.*

Section 5 Information Used



INFORMATION USED IN COMPILING ESTIMATE

EAST DEVON DISTRICT COUNCIL

<u>Reference</u>	<u>Title</u>	<u>Revision</u>
12.	Cranbrook Road Lengths	*
13.	Road Widths Diagram	*
14.	The Cranbrook Plan 2013-2031; Land budget - Supporting Notes for the Masterplan and Viability appraisal	(1)
*	B3174 Junction Requirements	*
130818	Cranbrook Plan DPD Policies (DRAFT)	*
200626	x 9 Land Budget Update	26.06.20
*	x 10 Road Length Assessment	24.06.20
200626	Infrastructure Delivery Assessment	26.06.20

THREE DRAGONS

<u>Reference</u>	<u>Title</u>	<u>Revision</u>
*	Housing Mix, Numbers and Area Schedule : Coverage Schedule from 3D (Version 3)	19.06.20

WSP

<u>Reference</u>	<u>Title</u>	<u>Revision</u>
03843-GA-14	Southern Expansion Area Combined Access Layout (Option 2)	E <i>Used for information only</i>
03843-GA-15	Southern Expansion Area Employment Area Access (Option 3)	C <i>Used for information only</i>
03843-GA-16	Southern Expansion Area Station Road Signals Alternative Arrangement	D <i>Used for information only</i>

INFORMATION USED IN COMPILING ESTIMATE

GOLDER ASSOCIATES

1779607.500_B1

Flood Risk Review & Surface Water Drainage Strategy

Sept. '17

Appendix A
BCIS Average Housing
Costs (1st Qtr 2020)



£/m2 study

Description: Rate per m2 gross internal floor area for the building Cost including prelims.

Last updated: 20-Jun-2020 00:50

► Rebased to 1Q 2020 (332; sample 45) and Devon (102; sample 212)

Maximum age of results: Default period*

Building function (Maximum age of projects)	£/m² gross internal floor area						Sample
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest	
New build							
810. Housing, mixed developments (15)	1,309	665	1,135	1,272	1,432	2,972	1239
810.1 Estate housing							
Generally (15)	1,304	638	1,115	1,259	1,427	4,526	1617
Single storey (15)	1,461	835	1,239	1,413	1,638	4,526	264
2-storey (15)	1,262	638	1,100	1,228	1,378	2,760	1243
3-storey (15)	1,329	821	1,090	1,268	1,498	2,697	105
4-storey or above (15)	2,751	1,345	2,201	2,458	3,659	4,093	5
810.11 Estate housing detached (15)	1,671	973	1,313	1,440	1,681	4,526	19
810.12 Estate housing semi detached							
Generally (15)	1,302	772	1,123	1,279	1,434	2,409	384
Single storey (15)	1,445	928	1,232	1,436	1,602	2,409	76
2-storey (15)	1,268	772	1,120	1,247	1,392	2,180	294
3-storey (15)	1,238	927	998	1,219	1,313	1,892	14
810.13 Estate housing terraced							
Generally (15)	1,343	821	1,105	1,272	1,482	4,093	318
Single storey (15)	1,512	1,000	1,276	1,430	1,772	2,141	34
2-storey (15)	1,297	821	1,095	1,253	1,432	2,760	234
3-storey (15)	1,340	821	1,086	1,263	1,474	2,697	48
4-storey or above (10)	3,876	3,659	-	-	-	4,093	2
816. Flats (apartments)							
Generally (15)	1,532	761	1,277	1,454	1,720	5,319	912
1-2 storey (15)	1,461	890	1,244	1,396	1,612	2,656	214
3-5 storey (15)	1,506	761	1,268	1,449	1,703	3,198	602
6 storey or above (15)	1,860	1,112	1,515	1,735	2,004	5,319	93

*The default period has been used to ensure a suitable sample size and provide a reliable basis for the feasibility estimate.

9 HCA DAT Guide



Homes &
Communities
Agency

DEVELOPMENT APPRAISAL TOOL

User manual

Version 4

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1 Context and potential uses

Development viability for planning has become an important issue for the local authorities and their partners. Recent and forthcoming changes in planning including the Community Infrastructure Levy, and the HCA's 2015- 2018 Affordable Homes Programme Framework¹ all impact on development viability.

The HCA Development Appraisal Tool (DAT) is a site specific development viability tool that is freely available from the HCA website, (see link below) to any organisation that wishes to use it. It is designed to inform the development management process by appraising the viability of specific sites. As a common format it may also serve as a communication and negotiation tool, encouraging a collaborative process.

The Development Appraisal Tool v4 is intended for use on small and medium to medium/large size schemes with a development period of up to fifteen years.

Uses of the tool could include:

- Analysis of a scheme when considering whether the level of required planning obligations is viable
- Helping a local authority consider the balance between affordable housing and other planning obligations
- Assessing the case for financial support from the HCA under the Affordable Homes Programme
- Assessment of the potential land value where a local authority is considering a disposal.
- Bids for development of Public Land under the agency's Development Partner Panel 2 process.
- A bid comparator is available to help compare a number of submissions and their assumptions.

National planning policy guidance expects Local Planning Authorities (LPAs) to define their approach to seeking developer contributions, and make the best possible use of planning obligations to improve affordable housing delivery, through mixed tenure developments. This implies effective but realistic affordable housing policy targets, and thresholds supported by evidence of their economic viability, together with viability appraisal of specific sites at an early stage of the development management process.

If local authorities require assistance in using the tool they should contact their local representative from the HCA, or email DATenquiries@hca.gsi.gov.uk

Limitations

A maximum of fifteen years of monthly cash flows can be modelled

Five sales 'phases' of each tenure type.

All Cash flows are modelled as 'linear' across the specified period (though phasing can be used to approximate curves)

¹<http://www.homesandcommunities.co.uk/ourwork/affordable-homes-programme-2015-18>

2 Purpose and principles

2.1 Purpose

The tool is an 'open source' cash flow model which can model affordable or mixed tenure housing development, with scope to capture ancillary commercial uses. Based on a series of assumptions about costs, values and reasonable profit, the model calculates the surplus or deficit created by a given scheme. It also allows estimation of the level of affordable housing and other s106 requirements that can be supported by a scheme. There is an option to compute a residual land value (RLV), instead of entering a land value to derive the surplus/(deficit).

2.2 Principles

In 'deficit/surplus' mode land value and reasonable developer's profit can be treated as inputs and the deficit or surplus arising from a given scheme is an output. Input of the current land valuation is a mandatory field in this mode because viability needs to be based on current information. Alternatively the RLV mode excludes a land value input, which after all other input, is the value resulting in zero deficit/surplus.

A key aspect of the model is that it is 'open' in the sense that all parties can see all data and computations, which is intended to bolster a collaborative approach.

The model also demonstrates the financial impact of the level of affordable housing on the development and allows parties to compare affordable housing with planning obligations which consist of financial payments.

The model is based on the principle that a viability appraisal is taken at a point in time, taking account of values and costs at that date. A site may be purchased some time before a viability assessment takes place and circumstances may change. That is part of the developer's risk. The site value must equate to the market value of the site at the date of the appraisal. Holding costs attributable to the purchase of the site should not therefore be allowed, as the site value will be updated.

2.3 HCA programmes

The HCA 2015-2018 Affordable Homes Programme Framework document includes the following comments on s106 schemes.

"We expect the Homes and Communities Agency funding (or the use of Recycled Capital Grant Fund or Disposals Proceeds Fund) to be agreed on S106 schemes only very exceptionally. Open book provision of data about the economics of the scheme will be required from both the developer and the long term owner of the affordable housing (if they are different). We will test the economics of individual schemes through our Development Appraisal Tool, and reserve the right to request other information to inform our decision making if necessary." (79)

Use of the DAT in this instance would require two scenarios to be model; one without grant and one with, to demonstrate the impact of grant.

2.4 Values for assumptions

It is for the parties to the planning process to determine the values for all key assumptions. However costs always need to be interpreted in relation to a good understanding of the particular site, for example

- Brownfield – what are the site constraints that may impact the scheme?
- Greenfield – to what degree will new infrastructure and services be required?
- What is the scale of scheme, property type mix, and especially how many storeys are being built?

- Are there special requirements e.g. underground parking, local standards requirements?

Financial inputs, such as rate of interest, rental yields, and returns will vary over time and according to the organisation carrying out the development. In addition they partially depend on the scheme itself, particularly its perceived risk characteristics.

The open market values of property are crucial, and one data source is the Department for Communities and Local Government Housing Market data, however knowledge of the local market is crucial.

Similarly the Building Cost Information Service (BCIS) of RICS may be a useful resource, but comparison with other local submissions can become a most valuable dataset over time.

The use of scenarios and sensitivity analysis will often be helpful where there is either uncertainty or disagreement between parties over key values (see section 6.1).

LPA's may request the assistance of their local HCA contacts to act as a 'critical friend' in discussions with developers who are seeking to reduce the level of planning obligations on a scheme supported by a viability assessment. The HCA will always endeavour to provide its independent opinion, but will not become the final decision maker on issues, such as the appropriate level for an assumption, as these must reside with the relevant accountable body.

The HCA is not able to provide evidence on viability to a planning appeal or examination in public and so local authorities may still require independent advice on the appropriate values to use if they cannot reach agreement with the developer.

3 Entering a scheme

3.1 How the model works

The development appraisal tool operates on a monthly cash-flow basis. Detailed guidance on use is held within cells notes of the model, including precise definitions of terms such as 'build cost' and 'abnormals'.

The Affordable Rent valuation is computed, by default, from the net cash flows and required yields, in line with RICS guidance². It is not driven by the amount a Registered Provider (RP) may have agreed for a purchase transaction, as this may include internal cross subsidy or competitive considerations. Where the price agreed implies such variance from valuation this should be entered separately under 'Other funding' (see below). For Affordable Rent open market rental values are critical and should be comparable with local market information sources, and sensitivity tested. Affordable rents entered in the sheet 'Res-details' are actual values expected to be charged (see section 4.3). By convention an 'all-risks' yield is used to value fixed property income streams to perpetuity, and this is the default method; but there is also an option to value expected inflated cash flows over 30 years, as RP's often use this method internally. (see 'Advanced User' sheet Summary 2 –Res Values D8). Either method is appropriate provided suitable capitalisation rates are used.

Notice that, as DAT is a development model, its cashflow incorporates this computed capital value for rental units at the time they are sold. The long term rental and expense cashflows are not directly within the cashflow because they are used instead to compute this capital value; the buyer would assume responsibility for those.

From v3.0 there has been an option to entered assumed capital values for AH properties (see section 4.3). However this option should only be used where competitive RP bidding gives for a site a measure of confidence in the values used. Where a planning viability exercise is being undertaken the reasonableness of the values used needs to be assessed using the full valuation in line with the RICS paper.

Similarly **Shared Ownership valuation** is made from estimates of expected net cash flows. Primarily this is the addition of the initial sales tranche plus the capital value of the net rent on the unsold proportion. Again the two capital valuation methods above are available. It is also possible to make some speculative estimates of potential values arising from future stair-casing sales. Some Local Authorities have used a 'shared ownership' model where only part payment is made for a home, and the same proportion of current value received at sale time. This can be modelled within DAT using the Shared Ownership tenure, with a zero rent charge proportion.

3.2 An open model

For those who choose the 'advanced user' option all computations can be viewed, (but not amended) in the Excel Formula bar. This open approach is intended to build understanding of the tool workings, and trust in results, from all parties. (Note: It is necessary to select the 'advanced user' option to view all computation sheets).

3.3 Overview

The tool is broadly divided into three sections; Inputs, Computations, and Output. The user needs to work through a number of Input sheets, tabbed from 'left to right'; the exact sequence depends on the complexity of the scheme. In the most straightforward case these would comprise:

Sheet	Contents
The site	Descriptions, size, value
Residential details	Types, numbers and values of each property type for each tenure and build phase. Once complete a button transfers this data to the computation sheets.
Residential phasing	The dates for build and expected sales period.
Residential costs	Build, infrastructure, s106, finance and marketing

After these are complete a residual surplus (deficit) for the development will be computed and displayed at the top of every input sheet.

Additional sheets may be entered for non-residential development, plus notes and computations. More details are given below in the sub-section 'Description of major parts'.

² The Valuation of Land for Affordable Housing, RICS, May 2010 http://www.ricsbooks.com/productInfo.asp?product_id=18397

3.4 Input Entry

Simplified or full input can be selected, (see below), but in either case it will be seen that:

- When cells are selected most include 'pop up' text with guidance relevant to the particular input. Occasional longer notes can be accessed by 'pointing' the cursor at the red Excel 'comment' tag.
- White cells indicate areas where data may be input into the model.
- Cells appear orange when an input is required (e.g. costs for declared units).
- Cell values may be copied via Edit->Paste Special->Values but must **NOT BE CUT** as this reassigns formula.
- Most cells have warnings for entries outside a feasible value range. Warnings will be given when the inputs are outside the expected range, and give an indication of the source of the problem, as fig 1a below. Notice this is designed for simple error trapping of clearly erroneous input, it is no way intended to guide values the HCA would deem reasonable.

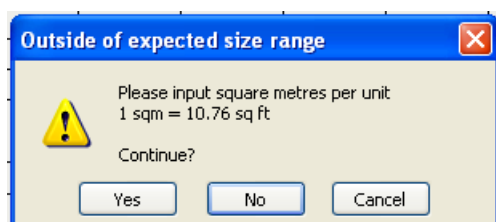


Fig 1a - Input error warning

- Timings are entered as any format Excel recognises as dates (e.g. dd/mm/yyyy) . Invalid dates are barred, otherwise incorrect results would be produced. Restrictions are based on prior input e.g. see Fig 1b.

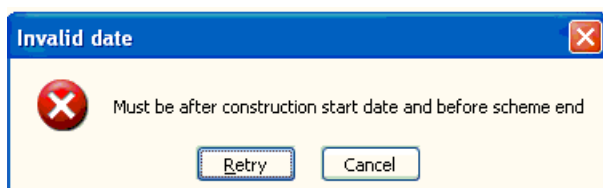


Fig 1b - Input error restriction.

- It is possible to select the 'Warnings' sheet (with Red 'Tab') at any time, and this will produce a list of mandatory inputs that remain to be entered.
- Phasing, cost and revenue input sheets are automatically 'compacted' to only show tenures and property types that have units entered.
- The top line of input sheets shows the resulting valuation once a consistent set of input has been made. Prior to this it displays an 'incompletion warning'. The list of missing inputs can be found at any time by moving to the 'Warning' sheet.

Only sheets with green 'tabs' at the bottom of the screen are input sheets in which users are able to enter data, for example as in fig 2.



Fig 2 - Tabs for input sheets

The grey tabs are for output sheets which may be examined to examine results (but are only valid when no 'incompletion' warnings remain, see fig 3).



Fig 3 - Tabs for output sheets

4 Description of major parts

4.1 Selecting the usage mode

Once the legal 'disclaimer' is pressed the "Usage Mode" is presented for selection as in Fig 4 below; this determines the mode of output from the model. The top option is the 'Viability Assessment' whereby land value is entered and a final deficit/surplus results. This is suitable for use where the viability of planning obligations is being assessed. The second option is similar, except that no land valuation is entered and the model computes to the Residual Land Value which eliminates any surplus. This may be relevant, for example, where public land is being valued for disposal.

What use is it ?	What/Who is it for ?
<input checked="" type="radio"/> VIABILITY ASSESSMENT The output is a £ scheme surplus (viable) or deficit (non viable). A Land valuation input will be required. *** If in doubt click this option***	Local Planning Authorities considering Planning Obligation Viability HCA examining grant applications
<input type="radio"/> Residual Land Valuation The output is the site's £ Scheme Residual Land value	Public Land sale valuations. All the same input values as for Viability will be required, except a land valuation, which is computed on the basis of achieving neutral viability after all
<input type="radio"/> Affordable Housing (only) valuation The output is the £ valuation of Affordable Housing	Analysis of Transfer price from Developers to RPs.

Figure 4: Selection of the Usage Mode.

The third option is for the situation where it is only required to calculate the value of the Affordable Housing element of a scheme, for example to agree a transfer price from developer to Registered Provider. The Affordable Homes Framework states (5.15) "our assumption is that the price paid [for affordable housing by a Registered Provider] will be no more than the capitalised value of the net rental stream of the homes." Using the tool in the Affordable Housing Cash flow mode, with suitable assumptions on rents, annual costs, and yields, enables this valuation to be made (notice build cost are irrelevant in this regard). When thus selected a reduced subset of inputs is displayed for completion, and once entered the value at the top of each screen shows the resulting affordable housing element valuation, see fig 5.

Valuation of present value of Affordable Housing at 1/1/2011	£2,445,491
---------------------------------------------------------------------	-------------------

Fig 5: The result appears in this format, at the top of the screen

The remainder of this guide assumes the full scheme viability is to be appraised, i.e. the first or second selection chosen.

4.2 Site

Basic Scheme Info is input into this sheet, see fig 9. In particular note the distinction between site purchase price and latest valuation. These are key inputs and BOTH are required if financial assistance from the HCA is to be justified. Whilst not preventing computations, full completion of this short sheet is required. X-Y co-ordinates allow linkage to a GIS system, and site area is crucial because density is a relevant factor in assessment of results.

As dates are entered the model calculates which month of the development each falls into, this is measured from the appraisal date which is treated a 'day 0', thus this is a mandatory input. It defaults to the date when the appraisal is first opened and it is reasonable to leave this untouched. It may be overwritten with the date at which developer contributions and affordable obligations are to be agreed, if this is expected to be significantly later, but it must pre-date any site activities.

Basic Site Details	
FULL VIABILITY ASSESSMENT	
Site Address	Dummy data
OS X coordinate	
OS Y coordinate	
Site Reference	
File Source	
Scheme Description	Mixed tenure exemplar with dummy data
Date of appraisal	
Gross Site Area (hectares)	1.00
Net Residential Site Area (hectares)	0.81
Author & Organisation	
Local Planning Authority	
Land Purchase Price	1,700,000
Land Purchase date	01/01/2007
Most recent valuation of the site £	1,500,000
Basis of valuation	Existing Use
Date of valuation	01/01/2011
Any note on valuation	
Developer of sale units	
Developer of affordable units	
Manager of affordable units	
HCA Investment Partner	
Note on applicant(eg sub partner status)	
HCA Operating Area	

Fig 9A: The basic site details

The Land value entries require some explanation. The historic land purchase price is recorded, but this is used only to compute the historic costs relating to land acquisition, primarily stamp duty. At start up there is a choice of 'Viability assessment' or 'Residual Land Value' modes. Cell { L27} also contains a drop down list that allows selection of one of three choices:

1. Site Payment to be 'upfront': for viability assessment this is the default option. The valuation entered is assumed to be fully paid at the date of valuation. The output of the assessment is a surplus or deficit after inclusion of this cost.

2. A Deferred payment schedule of proposed stage payments is to be input: it opens a table that allows input of up to 12 dated stage payments to be input. These will be transferred to the cash flow on the given dates. This reduces the present value of the total payment, compared to a straight addition of pound values.
3. Residual Land Value: where the objective is to value that is being sold. A zero land value should be entered. This value will be the output of the model, once all other input has been completed. (This mode may also be chosen at start up).

4.3 Residential details

Where the 'Simplified' option is chosen in the Setup sheet, property types, sizes, numbers, and values are entered in the 'Res Details' sheet, see fig 10. (This may be familiar to some as a 'GLA toolkit' style entry). These are entered on a per property type basis, with description, no of units, property type, tenure type with phase, sales valuation or rental value. The property type & tenure type are chosen from a 'drop down list'. This sheet is has a batch 'control' total for the number of units, entered above the table. This is so the number of properties can be agreed to prior expectation before the data is transferred into the model itself. Notice that it always possible to go back and change the property details and re-transfer at a later date.

Property is divided into 13 different unit types throughout – bedroom numbers of low-rise flats, high-rise flats, and houses. Any other types (e.g. bungalow) should be entered in the nearest equivalent. Five phases of each tenure are available, (except Social Rent – one phase). These phases are used so that sales & build as cost can be calendarised as close to the expected pattern as possible. Notice rent entered is that *actually payable*. For AFFORDABLE Rent this will be AFTER REDUCTION from market rent. If it is required to be able to test changes in the AR %, then this must be entered as a formula relating to the market rent
ie £Market Rent * AR% {cell R10} ,so type
eg = £120 * R10.

Market rent is after allowance for service charge, and this computation may be recorded in the notes and memo sheet

The five open market build phases may be used to reflect build phases (e.g. five blocks of flats, or five parcels of land). They may also be used to split units into separate 'marketing phases' used to approximate an expected 'sales curve'. This would be achieved by two or more phases being setup for a single physical construction phase with different sales rates and values over different periods. Such phasing can be crucial as cash flow income from open market sale is pivotal to scheme's viability.

For schemes of five years or less it is typical to value at current cost & prices. Long term schemes are very sensitive to such assumptions, and varying scenarios should be tested, for example using industry forecasts.

Developer's own shared equity products should be included in the open market build units on the Phasing and Valuation sheets at the full 100% sales value. Only where planning agreements require sale at less than market value will Shared Ownership valuation be appropriate, at zero rent.

Enter check total no of residential units here			80	Populates unit numbers, sizes, values and rents AND annual c		
The number of units remaining to be entered			0	Transfer COMPLETED Ok		
Description of Property type	No units	m2	DAT category	Tenure/phase	Sales Valuation £	Weekly Rent Chargeable
Block 1	1	33	1 Bed Flat Low rise	Affordable Rent phase 1		72.73
Block 1	5	45	1 Bed Flat Low rise	Affordable Rent phase 1		72.73
Block 1	12	67	2 Bed Flat Low rise	Affordable Rent phase 1		83.36
Block 1	6	85	3 Bed Flat Low rise	Affordable Rent phase 1		93.17
Block 1	4	114	3 Bed Flat Low rise	Affordable Rent phase 1		102.97
Block 2	5	45	1 Bed Flat Low rise	Shared Ownership phase 1	130,500	
Block 2	7	67	2 Bed Flat Low rise	Shared Ownership phase 1	194,300	
Block 2	2	45	2 Bed Flat Low rise	Private Rent Build phase 1		223.00
Block 2	3	58	3 Bed Flat Low rise	Private Rent Build phase 1		288.00
Block 2	10	85	3 Bed Flat Low rise	Private Rent Build phase 1		420.50
Block 2	2	114	4 Bed + Flat Low rise	Private Rent Build phase 1		568.00
Block 2	3	45	1 Bed Flat Low rise	Open Market Build phase 1	130,500	
Block 2	13	58	2 Bed Flat Low rise	Open Market Build phase 1	168,200	
Block 2	3	90	3 Bed Flat Low rise	Open Market Build phase 1	261,000	
Block 2	4	114	4 Bed + Flat Low rise	Open Market Build phase 1	330,600	

Fig 10: Input of the residential build mix and values into the 'Res Details' sheet.

For rented tenures there is a choice whether this is computed from applying a net yield to net rents, or simply inputting an expected capital value per unit. The former provides more detailed evidence and is thus to be preferred when viability is being tested, (see below). The later may be appropriate where bids are being submitted for a parcel of land, where competitive comparisons can be made. However it does not aid 'benchmarking' of input values.

The choice is made from cell {K5} under the grey 'Transfer to DAT' button, where there is a drop down box which allows the selection of the method for inputting the affordable receipt and requires the capital values of each type to be input.

**AH & RENTAL
VALUATION BASED
ON CAPITAL VALUES
for RESIDUAL
VALUATION**

When this is 'toggled' to

**AH & RENTAL
VALUES BASED ON
NET RENTS**

the AH sales value column cells will be turn white, indicating that entries are required.

The above is the default selection on Input 2 cell K5, and allows benchmarking of input assumptions. Rent values to be paid per week are entered. An 'Annual Costs' table is also present for rented tenures, see fig 11. These costs are deducted to compute the net rent, which is divided by the input yield to derive the capital value of the affordable housing.

Annual Costs	Management %		Repairs Fund		Yield %	
	Void %					
Social Rented					Initial	
Shared Ownership					tranche	Rent %
Affordable Rent						
Private Rent						

Fig 11: The annual costs input. Orange cells will appear against populated tenures.

Input sheet 2 is a 'scratch pad' for batch input which may be revised as required without direct impact on the model. Once all entries are complete, so no orange cells remain and the control total agrees, then the grey 'Transfer' button on the top of the sheet should be pressed. This will use the list to populate the full model including property data and annual costs. This entry method is likely to be easiest in most cases, especially where a user is familiar with the 'GLA toolkit', or a known property build listing has already been determined. There may, for example, be more than one type of '2 bed flat', in which case separate numbers, sizes, and values (or rent) may be entered on separate lines. The transfer routine computes the averages the model requires and copies the data to the (normally hidden) mix and values input summary sheets.

Tenure/phases without entries in the table will not appear in the subsequent phasing and costs sheets.

Notice that if the unit control total entered in cell {E5} does not match the total input on this sheet as shown in cell {C37} then the transfer will abort and post a red warning at the top of the sheet {G6}. Similarly if there are no annual costs entered in the table to the right then a warning to that affect will be seen. Otherwise a green confirmation of success will appear in the {G6}.

Also note that if a revised build/values listing is to be entered and transferred this can be done at any stage and will overwrite all previous data. This may be useful for testing varying mix options.

It is not mandatory to use the 'Res Details' batch input sheet; if the 'advanced user' setup option is selected, then data may be keyed directly instead into the Summary Input and Residential Mix sheets. This may be more appropriate where a detailed build plan is not yet known and the user is familiar with direct entry. It is also necessary to use 'Summary 1 Res

Mix' input sheet directly if it is desired to input numbers of rooms and person. Neither of these is necessary for the financial computation, but may be useful for reporting statistics. If car park spaces are being sold separately to dwellings then they will have to entered in 'Summary 2 Res Values', as will any ground rents chargeable.

4.4 Residential phasing

The tool has a maximum period of 240 months (20 years), The scheme start date is taken as the appraisal date entered in the site details sheet, all site activities must occur subsequent to this date. There is no need to enter an end date, the tool will compute this as the latest of all other relevant dates entered.

In addition to the assessment date, timings will be required (and highlighted in orange) for all tenure/phases that have had an associated number of units entered in the model. Note that other funding, s106 and non residential phasing are included adjacent to the associated costs in the 'Other funding', 'Res-costs' and 'Non-res' sheets respectively.

All costs and revenues cash profiles are 'flat lined' (but see discussion about multiple phasing possibilities under 'Residential Details' above). It is important the monthly sales rate is realistic in the local market circumstances, and this value is displayed for checking.

If the development's projected timetable changes, all affected start and completion dates will need to be updated.

Notice that dates are only displayed for entry on tenure/phases that have been entered into the model.

4.5 Other funding

- RP Cross Subsidy (use of own assets)

A registered social housing provider may decide to contribute funds from their own reserves, which implies a payment for affordable housing above the computed capital values. Such payments will enhance overall scheme viability. The level of RP cross subsidy is one of the assumptions that HCA is likely to explore as part of the HCA investment assessment. If an RP agrees a payment to a developer for a larger sum than the computed affordable housing valuation then the implicit cross subsidy will need to be entered here to bring up the total scheme affordable revenue to the agreed amount.

- LA re-cycled SHG or s106 commuted in lieu
- A local authority may contribute such funds to help achieve its local aims through the scheme.

4.6 Residential costs

Building cost (£ per square metre or sq ft – choose from dropdown box in title) of gross internal floorspace for building each type of housing/tenure type. It is anticipated that low-rise, high-rise (4 floors or more) and houses will have differing build costs, so separate inputs are provided. It is essential that if there is the presence of a given type of housing, a corresponding building cost must be entered for that type of housing, and these will be highlighted in orange. This assumes a serviced plot as a starting point and a 'ready for let' dwelling as an output, thus including both substructure and superstructure but not infrastructure ('back up to pavement but no further'). Dwelling sizes above the normal range will be automatically highlighted, and require explanation, but maybe valid provided the Sales Values reflect these unit sizes. normally current building costs are used, identified from sources such as BCIS, with whom definitions are similar, or other local schemes. Note – normal preliminary costs such as securing the site that occur in all sites of the type should be included in the base build cost. Infrastructure and externals are dealt with separately below.

The build cost should be based on the actual sustainability standards that will be achieved, which is also itself recorded within the input. The HCA is likely to consider the updated [third version of 'costing the code for sustainable homes'](#) when evaluating schemes built above applicable building regulations. (Table B being particularly useful). Additionally evolving experience of comparable schemes will also inform this view.

It should be ensured that the declared works costs do not include any:

- Design fees
- Planning and building regulation charges
- Structural warranty/NHBC fees
- Minor pre-tender works

Notice that Net to Gross adjustment definition is defined according to surveying convention, i.e. the percentage to add to net area to obtain gross, e.g. 15%.

Particular care is required to accurately declare the works figure for a scheme when using design and build contracts, as the contract sum will include various fees as well as the works. These fees must be disaggregated and included in the appropriate site cost figure, not the works figure. From v4 site costs can be split into up to 5 phases.

4.7 External works and infrastructure

From v4 a separate section for infrastructure cost opens for each phase of building that has been populated.

Site costs necessary to provide 'serviced plots' for building construction from unoccupied, secured, and uncontaminated site. Where such costs also serve other development which is not part of the application (e.g. a spine road), costs should be attributed across the elements and a statement will need to be provided to justify the percentage allocation of common costs to each element. Any cost of surety bonds to the LPA for performance of these undertakings should be included in the relevant line. Notice that fees and contingency percentages are not applied to these items, so any such amounts should be included in these values.

Plot externals relate to items such as garages and fencing, which are not included in the structure build definition.

4.8 Site abnormalities

ONLY for items not normally expected for sites of its kind eg flood protection, ground stabilisation for abnormal conditions, noise abatement. The site investigation report is likely to be required. The 'other' line might be used for items such as third party land/ransom costs including easements and covenants.

4.9 Fees

The building cost fees, such as architect, quantity surveyors fees, project management, and building control fees as a percentage of building costs. Notice this is not applied to External and other works. Such costs are liable to have fees at differing rates, and should be entered at a gross of fees value.

- Will be phased 50% at construction start, 50% spread across build.

4.10 Building contingencies

The percentage of building costs that are set-aside to counter unanticipated building events/problems in schemes where there is a high level of build cost risk (e.g. refurbishments, large complex schemes etc). Generally for volume house building on greenfield sites no contingency on the basic house building is to be anticipated. Similarly BCIS costs will include contingency where used as a basis for build cost estimation.

Notice this percentage is not applied to External and other works. Such costs are liable to have fees at differing rates, and should be entered at a gross of contingencies value.

4.11 Statutory payments

The amount of money payable (£) primarily for s106 contributions and Community Infrastructure Levy (CIL). These payments can be divided into 14 types, three of which are user-defined. Typical types of s106 payments may include contributions towards infrastructure, public transport, community facilities (schools, doctor's surgery, community centres etc), and public realm and environment (trees, landscaping etc). The user definable types may be used for items such as Environmental and Ecological costs, Landfill tax, and archaeology. Notice that s278 Highway and s104 sewers agreement costs are categorised under the external works section. There is a line for CIL per sqm and one for a LPA 'per unit' 'tariff'. All others values are a total scheme sum. All values input require a date for phasing, and should be entered at the value expected at the payment date e.g. the CIL is likely to require indexation to the mid-point date.

EXCLUDES s106 housing unless a commuted sum payment is required, since this is modelled in the housing mix.

4.12 Finance cost

The interest rate is the cost of funds to the scheme developer, it is applied to the net cumulative negative cash balance on the scheme as a whole each month. It depends on the developer, the perceived scheme risk, and the state of the financial markets. There is also a credit interest rate, which is applied should the cumulative month end balance be positive. As the developer has other variable borrowings (such as an overdraft), or other investment opportunities, then

the value of credit balances in reducing overall finance charges is generally the same as the debit interest charge. It is unlikely that the developer would simply put the funds into the bank, but if so then a lower rate could be appropriate. A zero rate of credit interest is not generally plausible, and will generate significantly erroneous results in a long term scheme.

Notice that it is often the case that schemes are modelled at current costs & values i.e. ignoring inflation. In this case RICS Financial Viability in planning paper states in appendix D 4.5 “.. current values and costs should be used together with a **net** of inflation finance rate.” Such a net of inflation rate would be much lower than a bank rate (which naturally includes inflation expectations).

4.13 Marketing costs

See pop up notes attached to each input cell.

4.14 Developers overheads and return for risk

A fixed overhead amount plus a percentage of open market capital value (including private rented units). A percentage of affordable housing build costs; as the developer is holding no sales risk then we expect a contract type profit based on costs. NB: Even if the developer for a particular scheme is a ‘not for profit’ RP, it still requires a yield to cover the risk of investing, if it is to survive and grow in the long term.

Notice it is normal for a developer’s to realise their return at the end of a scheme when the outcome is known, and all revenues received, and this is the default assumption in DAT. However for very long schemes that will be developed in separate phases, it would be unrealistic to assume the developer has to wait until final completion. Therefore an option exists in cell {E142} to spread the return across the scheme according to the sales phasing, or across periods with positive cumulative Cashflow. This will have the impact of increasing the present value of a given return percentage.

4.15 Non residential

This sheet is not visible when the simplified input screens option is chosen, the advanced user selection needs to be made. There are sections for revenue, costs, and phasing for office, retail, industrial, leisure, and community use.

4.16 Notes and memos

By keeping any intermediate computations on this page (eg on cost computations) all information will stay attached to the model itself. Input cells may reference these computations directly via input of formula.

4.17 Errors and warnings

If the top line of input sheets and output summaries, show ‘incomplete entry- see warnings sheet’ then this signifies that a necessary input hasn’t been entered. The warnings sheet should then be selected from its ‘tab’ to check for listed warning notifications, which will inform the user of necessary input missing. Conversely a value on the top line shows that input is consistent; of course a set of inputs may still need to be added for a particular scheme, e.g. abnormals. The checks are simply that each sub-set of data is complete. If a warning cannot be understood or error found, than a copy of the model may be mailed to DATEnquiries@Hca.gsi.gov.uk for assistance.

4.18 FAQs

Where do I obtain the model?

It is suggested that prior to completing an appraisal a blank copy of the current version is obtained from the HCA website. Entering “development viability tool” into the search box on the home page will find the relevant page from which a download maybe made.

Is there a ‘dashboard’ showing the important outputs?

Yes. The Full Output can be ‘compacted’ using the yellow button, giving a single page report with the key indicators.

Can’t I just input a straightforward value for the Affordable Housing?

Yes you can, see section 4.3.

How should service charges be treated?

Affordable rents entered in sheet 'Res-details' are actual values expected to be charged. The model derives the implied market rent (based by default at 80%) and stores this in sheet 'Summary 2,' in order that advanced users may test amendments to the parameter. Using this method it is possible to have five phases of affordable rent charged at separate percentages of market rent.

Service charges on any tenure are recoverable from the individual occupiers of the units and therefore do not have any impact on the scheme residual; consequentially they do not need to be entered into DAT. However they are relevant to the affordability of housing to tenants, and are an issue that must be deemed as satisfactory in considering local housing need. In particular note the 80% of market rent for affordable rent includes any service charge, therefore rents need to be reduced by the service charge amount for this tenure. Practical evidence is that most service charge costs are determined at design time, and assurance this issue has received consideration by that stage is likely to be crucial in determining the final outcome.

Can the model be used for Support Housing or Extra Care Schemes?

The basic computations for these tenures are the same as other rented tenures, so DAT can be used. However since there is no tenure defined in the dropdown list on the property Input 2, 'Social Rent' can be used for the purpose. The free text on each line can be used to note the actual tenure arrangements. The difficulty with Extra Care schemes in particular, is that the range of provision can vary widely. Whilst this will influence the level of service charge, as this is recoverable from the tenant or benefits, it will not affect the scheme residual directly. However Extra Care does make it difficult to benchmark build costs, which will depend partly on the level of facilities provided. It should be noted that the BCIS cost service does include a category for these types of schemes (843), but the variation may require care in matching similar schemes. Individual schemes data can be viewed using the BCIS 'Analyses'.

The Build 'Net to Gross Adjustment' at the top of sheet 'Input 5' will need to reflect the fact that facilities, such as canteens, require space to be built that won't be rented to tenants. This means the reduction ratio will be greater than for general needs, but the precise value can only be verified by checking against the drawings.

How should VAT be treated?

The model transfers all entered costs as cash flow items, and does not make any VAT reclaim computations. Therefore all costs should be entered net of any reclaimable VAT, but gross of any irreclaimable.

5 Understanding the results

Once all of the various inputs have been entered into the relevant sheets, the results are displayed on the 'Output - Full' sheet. The sheet is 'collapsible' by pressing the yellow 'Summary' button at the top of the sheet, which is then in a summary format suitable for single page printing. The 'Detail' button alongside reverses this action to display all lines. The top section of the detailed sheet provides a comprehensive examination of the mix and values of each housing type, as well as the key values and costs. It is a good place to check the reasonableness of results, in proportion to the remainder of the scheme. It will print on three pages.

The final 'summation' figure near the bottom of the 'Output - Full' sheet is the site surplus (or deficit) at completion. This is then discounted back to the scheme start date to provide that value at the decision date, and this is repeated at the top of every input page. As per industry norm this is carried out using the interest rate. [There are reasons to regard this rate as less than the ideal for this purpose, and for this reason an IRR measure is also computed (see below)]. A surplus suggests the site is viable given all modelled assumptions, whereas a deficit measures the viability 'gap'. Note this is based on land valuation, not purchase price paid. Similarly land holding costs are included in the assessment only from the scheme assessment start date. (Prior holding costs are 'sunk' i.e. incurred regardless of the develop/ don't develop action and thus not relevant to the decision).

The scheme Internal Rate of Return (IRR) shows the true rate of return for the funds invested in the development of the scheme. It is computed before interest charges and developer profit to avoid double counting. Unlike crude margin percentages, or even a 'Return on Capital Employed' measure, the IRR takes into account the full cash flow profile. For example, other things being equal, IRR would be higher for a scheme where the peak capital requirement is for a briefer period (such as housing that is built in phases compared to a blocks of flat). Notice the IRR is computed based on monthly cash flows for accuracy, but shown as an annual rate. From v4 positive Cashflows are assumed to be re-invested at the input interest rate (@Modified IRR').

An alternative tightly summarised scheme presentation is available on the 'GLA style output' sheet, which is particularly suited to previous users of that model.

The remaining outputs require the setup button 'Advanced User' to be selected in order to be visible.

5.1 Cash flows

There is a summary quarterly cash flow output, suitable for printing. Additionally there is a detailed monthly cash flow computation sheet, with (from the top down) phasing, residential, non residential and combined sections. All computations are visible.

5.2 Off-site provision of affordable housing

For the off-site provision of affordable housing, different development appraisals should be undertaken for each component of the overall development. For instance, if the proposed development involved two sites, there should be two different development appraisals – the first for the original site and the second for the affordable housing site. It is likely that the original site will have a large, positive residual surplus and the second site will have a deficit. Once the two or more development appraisals have been carried out then the residual land values should be combined in the manner described above to give an overall surplus/(deficit) for the proposed development as a whole. This combined surplus/(deficit) will indicate the viability of the development as a whole.

If payment in lieu of affordable housing ('commuted sum') is made this should be inputted as a payment in the s106 costs heading in the 'Other Funding' sheet.

5.3 Saving and printing the results

As usual with Excel, the tool model can be saved at any time using the 'Save As' option in the 'File' menu. It is recommended that the file is saved as an Excel 97-03 file or Excel 2007 'macro enabled workbook' in the appropriate directory and that the filename clearly states the particulars of the scheme in question.

Once the top line of the screen (which is identical on all input sheets) is displaying a numeric residual valuation result, as opposed to a warning message, you have a consistent model you may print. Depending on what you want to see you might choose

- The 'Output Full' sheet (from grey tab on the right) may be printed to give a three page summary starting with the scheme statistics and moving on to a line by line detailed financial residual valuation.
- The yellow summary button on this 'Output Full' sheet "compresses" the summary down to one page of 'sub total' values from the valuation.
- The 'GLA style Output' sheet gives a one page summary in the format familiar to users of the GLA tool.
- For a closer examination of a scheme finances a quarterly cashflow may be printed. Got to 'Input 0 –Setup' and select the 'Advanced user' button. You will then be able to find a sheet with a grey tab sheet named "Output Qtrly CF" next to the 'Full Output'. Printing this gives a one page cash flow summary, but A3 size is required for legibility.
- If hardcopy of inputs is required the relevant input sheets should be printed, each is formatted to the minimum number of pages necessary for easy reading.

5.4 Scheme history

Scheme information can easily be changed at a later date once it is clearer what the various costs, values and timings etc will be. It is recommended that once a scheme has been modified, the file is re-saved under a different name (possibly using the date of change in the filename). These stored models will provide a history, thus allowing monitoring of a development through its various stages from inception stage to the latest reality. Further detail can be recorded in the notes sheet.

5.5 Evidencing Grant Additionality

The Affordable Housing Framework is clear that any Grant from central government is provided only to provide additional Affordable Homes above and beyond that possible without grant. In order to use DAT to evidence this the following procedure should be adopted

- Produce the DAT for the no grant case, and save a copy of the file as a 'Base case'.
- Make changes only to the housing mix that are additional to the Base case
- The difference in residual between the two models is the valuation of additionality arising from the mix change
- Such evidence is a necessary but not, of itself, sufficient part of the case for grant. Notice too that grant is not normally made for "s106 schemes" under NAHP 15-18.

6 Analytical tools

These are accessed by pressing the 'Add Tools' button on the 'Input 0 – Setup' sheet when 'Show scheme' is selected. They are intended primarily for HCA use, but may also be of interest to those familiar with financial modelling concepts. The functionality most likely to be of interest is the sensitivity analysis.

6.1 Scenario sensitivity analysis

Residual values are the result of taking one large total (costs) away from another large number (revenues). Consequently a small percentage change in either large number has the potential to make a large percentage change in the resulting 'residual' difference. Owing to this sensitivity, slight changes in a few of the many variables in the model will often result in a wide range of residuals, and could easily eliminate the surplus/(deficit). For this reason a scenario capability is provided to rapidly test to these sensitivities.

		Live model values	Reduce s106 payments	Reduced rental yield	Reduced Annual Costs	Reduced build cost
INPUTS	Press to Run Scenario, Record and Restore		% change in Capital (Sales) Value	% change in Capital (Sales) Value	% change in Capital (Sales) Value	% change in Capital (Sales) Value
	Open Build phase 1	N/A	0	0	0	0
Shared	All unit type Sale values	N/A	0	0	0	0
	Initial Tranche	35%	35%	35%	35%	35%
			% change in Building Costs	% change in Building Costs	% change in Building Costs	% change in Building Costs
ALL	% change (applied to all unit types)		-5%	-5%	-5%	-5%
			Revised Percentage	Revised Percentage	Revised Percentage	Revised Percentage
Affordable RENT	Percentage of market rent	80%	80%	80%	80%	80%
	Man. Costs (% of AFFORDABLE rent)	20.0%	15.0%	15.0%	15.0%	20.0%
FINANCE	Voids / bad debts (% of rent)	2.5%	2.5%	2.5%	2.5%	2.5%
	Repairs Fund (% of rent)	20.0%	15.0%	15.0%	15.0%	20.0%
	Rent Yield Capitalisation (%)	6.00%	5.00%	5.00%	6.00%	6.00%
	Interest Rate (%)	6.00%	6.00%	6.00%	6.00%	6.00%
	additional s106 (negative for reduction)		-100000	0	0	0
	Enter date of additional s106 payment		41275			
	DEVELOPER'S OVERHEAD AND RETURN FOR RISK (before taxation) & Overhead					
	Open Market Housing (% of CV)	15.0%	15.0%	15.0%	15.0%	15.0%
	Affordable Housing (%)	3.7%	3.7%	3.7%	3.7%	3.7%
	Land value	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000
OUTPUTS	Present Value of Surplus (Deficit) at month 0	477,550	1,502,088	1,402,088	1,119,428	910,049

Fig 12: A combination of changes that would be sufficient for the surplus to match the land valuation.

Sensitivity analysis can be completed within the tool for increasing / decreasing build costs and capital values, operational costs of the affordable rented element, financing interest rate, rental yields and developer returns. Normally small variations (say +/-2.5%, 5%, 10%) are entered in the 'New scenario to test column' of the scenario sheet. Pressing the 'Run Scenario' button computes the resulting residual value and stores this at the bottom of a new scenario column.

created to the right of the input, but leaves the model data in its original state. Text can be entered at the top of the scenario column for the run, as an aide memoir as to its purpose. Entries made in the 'New scenario to test' column are combined to run as a single scenario. Every run will create a new scenario column, and the existing scenarios will shift to the right in order to preserve results. The example in fig 12 above shows how a combination of changes was built up by adding one extra entry between each press of the scenario run button in order for the surplus (originally £477,600) to match the land valuation (£1,5m).

To see the impact of singular changes, these must be entered one at a time, pressing the 'reset' button after each scenario run. Old scenarios may be deleted simply by deleting the entire column or columns. More detail of the operation of scenarios may be found on the scenario sheet itself.

6.2 Output - affordable additionality

The purpose of this sheet is to show

- The overall impact of the proposed affordable housing mix on viability. For instance this allows the affordable housing impact to be compared to other costs, such as s106 infrastructure requirements.
- A quick estimate of how changes in the tenure mix would change the viability e.g. would a particular switch from rent to Shared Ownership(LCHO) make a scheme viable without a need for grant?

The analysis is computed by calculating all tenure revenues and costs on a square metre basis. This reveals the contribution towards scheme costs provided for each square metre of each tenure type built. Affordable rent may or may not cover its costs, whilst LCHO will normally provide a contribution, albeit at a considerably lower value per sq m than open market. From these results the impact of switches per sq m between affordable tenures and open market sales is arrived by simple arithmetic. This then allows the two key results to be computed.

- The total impact of affordable provision on the scheme
- The number of units of Affordable Rent that would need to be switched to either LCHO or open market sales to eliminate a surplus or deficit

It should be noted that the 'Contribution Analysis' on which this section is based is necessarily an estimation. For example, changing tenures may in practice require changes in the physical scheme. Therefore the precise impact of changing tenures would require a revised scheme to be fully appraised. Nevertheless estimation from marginal contribution analysis is capable of providing sound estimates that should prove useful in appreciation of a scheme's economics. To further investigate the impact of such proposals the tenure mix in the model could be amended to test the results. See section 4.5

7 Version changes history

The Development Appraisal Tool was developed by the HCA from the Economic Assessment Tool (EAT) provided by GVA Grimley. Subsequent releases have been as follows. Results using all versions of the model should be the same, excepting any changes noted below.

Version List of maintenance updates

V1.0	Initial version made available
V1.01	Fixes for Security preventing selection of cost inputs by sq ft, Social Rent phasing prevented from hiding even where input required
V1.02	100% private sale residential input transfers no longer trigger error message EAT style input selection allows date phasings to be entered before any unit input Build Cost input by Sq Ft now possible.
V1.03	Scheme start auto computes from Assessment Date. Fixed protection lock out of Other Acq. Costs Corrected Decant phasing
V1.04	GLA style output values amended to include phase 2 AR & LCHO CIL amended to work with Gross Net Area instead of Net Internal Area Some phasing date validation amendments Fix for error erroneous error message appearance on GLA style output Monthly Sales rate computation amended
V1.04b	Abnormal items 'Other 2' phasing amended to spread correctly Ground rents applied only to flats.
V2.0	Allows computation of the Residual Land value. Fixes to Private Rental & car parking.
V2.02	Tested under Excel 2010. Fix to Private rental Margin.
V2.03	Separated Private Rental Return. Fixed Other Acq. Phasing error.
V2.04	Memo Gross Floor areas shown on Input 5 Col J corrected (no impact on computations).
V3.0	Affordable Housing : direct input of Capital Values enabled. Deferred land payments schedule allowed. Developer's return; spread phasing option.
V3.01	Stamp duty for deferred payments corrected. Qtrly cashflow revenue row alignment corrected.
V3.02	Deferred payments validation issue fixed.
V4.0	Five phases now available for Affordable Rent, Private Rent & Shared Ownership. Five phases of infrastructure items now available. Extra Statutory cost lines. Contingency no longer applied to fees. (NOTE: THIS WILL CAUSE SOME VARIANCE IN RESULTS COMPARED TO V3). Non-Residential CIL added. Bug fix on sixth deferred land payment stamp duty.

8 Technical note on Excel

DAT was developed for a PC/Windows/Excel platform

It requires Excel 2003 onwards (i.e. will not function on Excel 2000).

The Excel model must be opened with 'Macros Enabled'. You may need to modify your Macro security setting, please see below for details by Excel version. It is suggested no other spreadsheets are opened while the model is in use, and only one version is loaded at one time. DAT is 'digitally signed' to prove its authenticity.

Windows Excel v2003: See <http://office.microsoft.com/en-us/excel-help/about-macro-security-HP003084611.aspx> for details. If Excel is set to a 'medium' security setting is then the user is asked whether to enable macros when the model loads, to which the answer must be 'Yes' in order to use DAT. If you are presented with a dialogue box that questions whether you want to install an 'Add in' this can be declined, DAT will still function.

Windows Excel v2007: Care is required in v2007 onwards to avoid Macros being removed or disabled by security settings. If the Excel default is set to save files as .xlsx then macros will be removed. Use File 'Save as' to save as a .xlsm, or if in doubt a Excel 97-2003 format. If security options are set to prevent macros running then DAT cannot function; a 'Security Alert' dialogue box as below may appear. The security warnings 'enable' option must then be chosen. Further information is available on the Microsoft site, see http://office.microsoft.com/en-us/excel-help/change-macro-security-settings-in-excel-HP010096919.aspx?CTT=1#_Toc272500832 Change macro security settings



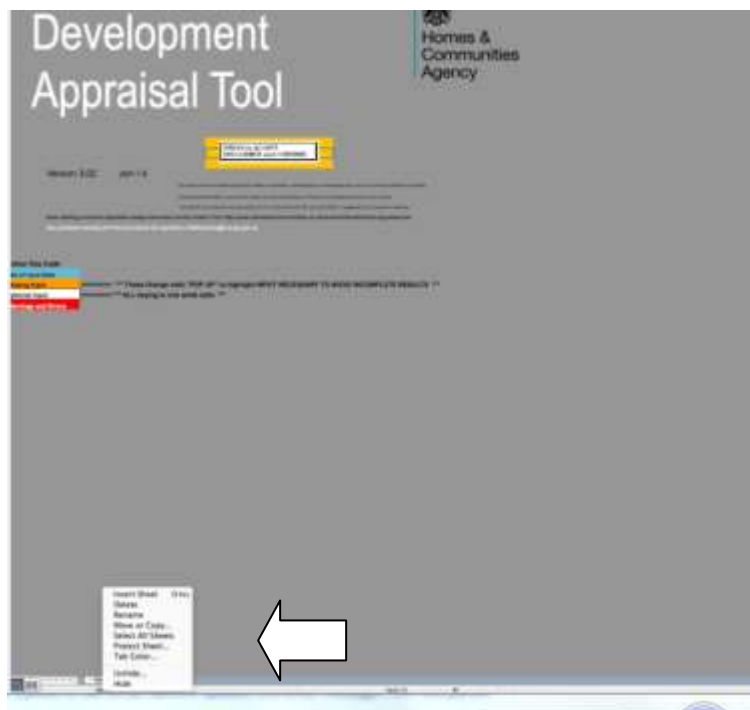
Windows Excel V2010 and v2013 DAT has been tested under Excel 2010. On opening the message bar will display a security warning "Macros have been disabled" (unless previously disabled). Press the button to enable content, and set as 'trusted document' if offered. See <http://office.microsoft.com/en-gb/excel-help/change-macro-security-settings-in-excel-HP010342232.aspx> and <http://office.microsoft.com/en-gb/excel-help/enable-or-disable-security-alerts-on-the-message-bar-HA010354318.aspx?CTT=1>

OpenOffice & LibreOffice Calc. Will not run Visual Basic for Application Macros, consequently DAT doesn't function.

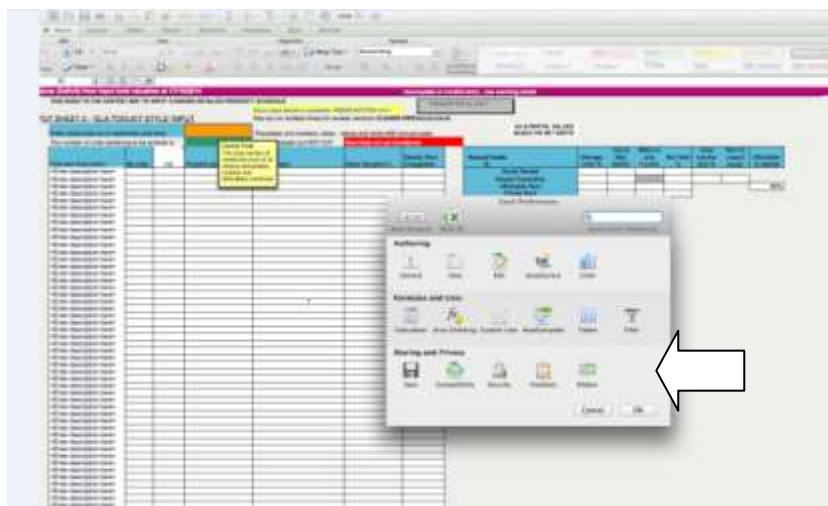
Using the DAT on a Mac

Mac Excel 2008. Will not run Visual Basic for Application Macros, consequently DAT doesn't function.

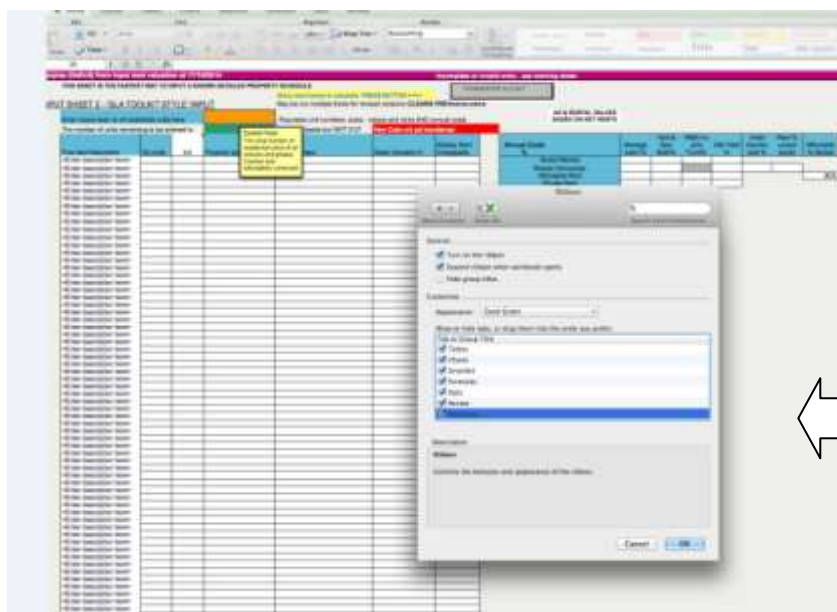
Mac Excel 2011. This software will run VBA and can run DAT, but ActiveX buttons and controls do not function. This can be worked around by manually unhiding required sheets. Open the DAT file, enable macros and open read only version. It is then necessary unhide the sheets/tabs. To do this right click on the 'Cover' tab, a drop down menu will give you a choice of which sheets to unhide. We suggest that initially you unhide all the input sheets and the Output full sheet.



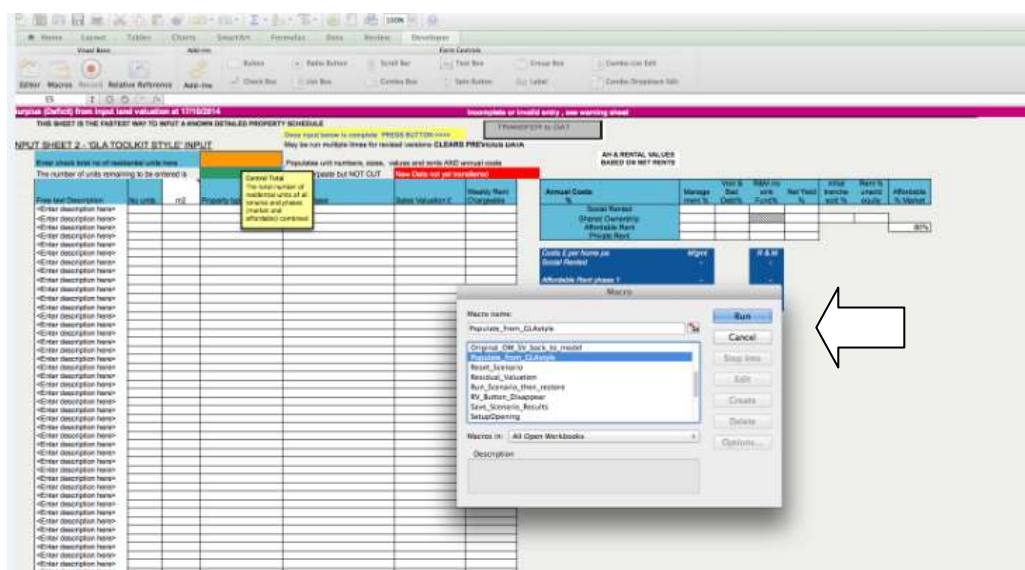
Once you have all the sheets you need open, you will need to enable the 'Input to DAT' calculation to work. Go to input sheet 2. Check whether you have 'Developer' on the top green ribbon on your Mac Excel. If not you will need to open this up. Press command and comma keys on your keyboard. A window will open – press the green 'ribbon' icon button.



Another window will open – this time you should look to make sure that the 'Developer' option is checked.



This will have added a 'Developer' button to the green excel ribbon at the top of your screen. If you click on 'Developer' you will see a 'macro' button on the second layer of the ribbon. Click on 'Macro' and a further window will open up. This time you need to select 'Populate from GLA style'.



Clicking on 'Run' will have the same effect as the grey 'input to DAT' button on the Windows version of the DAT model. Email DATenquiries@hca.gsi.gov.uk for further assistance if needed.

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The Homes and Communities Agency is committed to providing accessible information where possible and we will consider providing information in alternative formats such as large print, audio and Braille upon request.