

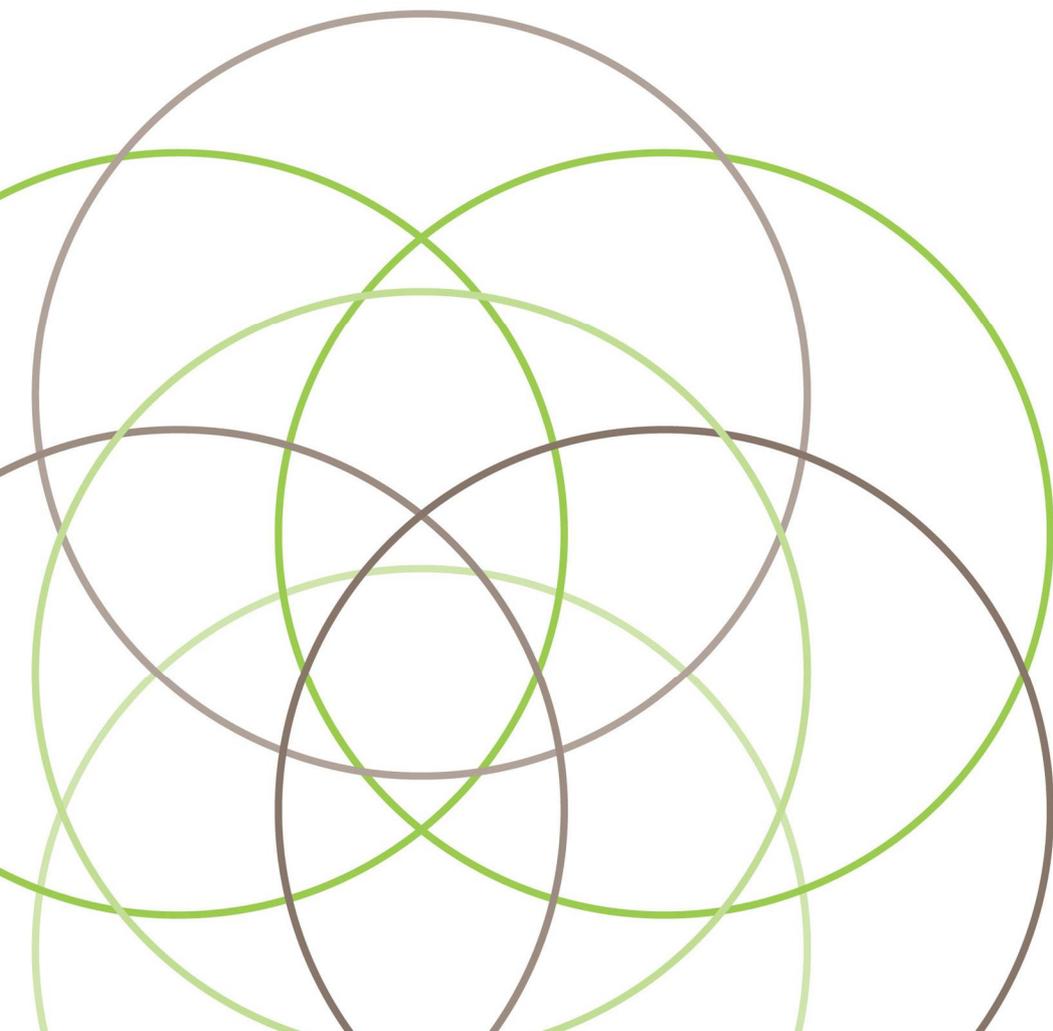
Addendum Report

Craven Local Plan - Viability
Assessment – Brownfield Land
and Supported Living
Typologies



Craven District Council

October 2018



Quality Assurance

Date

19 October 2018

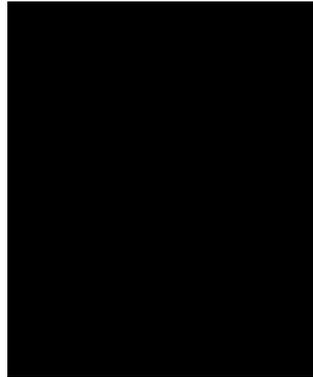
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Appendix 1 – Brownfield Typologies Matrix

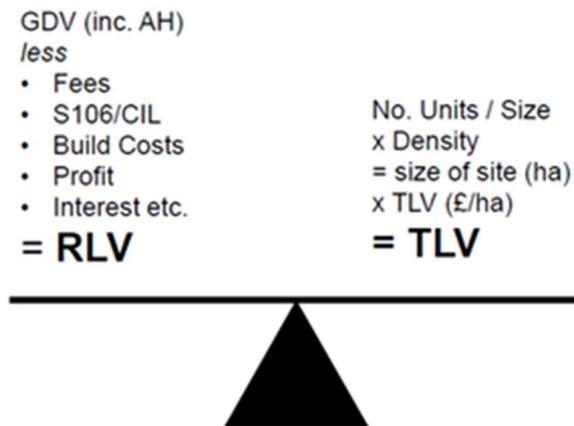
Appendix 2 – Brownfield Land Value Database Extract

Appendix 3 – Appraisals and Sensitivities

Executive Summary

- ES 1 AspinallVerdi was appointed by Craven District Council in November 2016 to provide economic viability advice in respect of the cumulative impact on development of the new Local Plan policies.
- ES 2 In 2016/17 we carried out detailed research and stakeholder consultation including a stakeholder workshop on 1st March 2017. Following this we completed our viability assessment report dated June 2017 (referred to as the “June 2017 report”). On the instructions of the Council this report focussed on greenfield development typologies.
- ES 3 We were subsequently instructed to undertake a further period of consultation particularly into land values (and specifically Threshold Land Values (TLVs)) and update our viability assessment. This is referred to as the “first Addendum report November 2017”.
- ES 4 We have now been instructed to prepare a second Addendum report to appraise various brownfield (previously developed land (PDL)) site typologies. This is to complement the original greenfield site typologies.
- ES 5 Throughout this report we refer to brownfield land and previously developed land (PDL) interchangeably.
- ES 6 In the original June 2017 report we also prepared generic brownfield land appraisals for supported living typologies (sheltered housing and extra-care). In the interests of completeness we have also taken the opportunity to review these typologies in the context of the updated brownfield evidence herein; and to prepare greenfield typologies for the same.
- ES 7 This Addendum report should be read in conjunction with the previous June 2017 and November 2017 reports.
- ES 8 Our general approach is illustrated on the diagram below (see Figure ES1). This is explained in more detail in section 4 – Viability Assessment Method.

Figure ES1 - Balance between RLV and TLV



- ES 9 For the purposes of this report we have created some additional brownfield land typologies. These are generic typologies, but loosely based upon the brownfield site allocations an indicative of the type of development likely to come forward (Appendix 1).
- ES 10 We have updated our development cost assumptions to reflect the new brownfield typologies as follows:
- Allowance for site clearance / demolitions etc. - £50,000 per acre
 - Contingency - 5% (increased from 3%).
- ES 11 We have carried out additional research into brownfield land values (existing use value (EUV) and threshold land values (TLVs)).
- ES 12 There is a very wide range of potential EUV's and therefore TLV's which could apply for brownfield land. This is due to the very wide range of potential current uses for land and premises. We have adopted a TLV rate for brownfield land of £350,000 per acre / £864,850 per ha based on the above evidence.
- ES 13 This includes a premium over EUV of 30% which is at the top end of the recommended range (10-30%) and therefore builds in an additional level of contingency / buffer.
- ES 14 **Note that this is for plan making purposes only and not indicative of values which landowners can expect in all cases. The value of particular sites will depend upon the specific use of the site, levels of contamination, remediation and site clearance required. It is not appropriate for land owners with these constraints to expect gross site values in excess of greenfield sites.**

ES 15 Our detailed assumptions and results are set out in our June 2017 and November 2017 reports and where they have changed, sections 5 and 6 of this report, together with our detailed appraisals which are appended (Appendix 3). In summary we make the following recommendations.

Figure ES2 – Summary Recommendations

Residential Typology	Greenfield	Brownfield
Residential (general needs)	30%	25%
Small schemes between 6-10 dwellings within designated rural areas	£245 psm commuted sum ¹ (from Nov 2017 report)	£230 psm commuted sum ²
Age Restricted / Sheltered Housing	30% on-site / £380 psm commuted sum	25% on-site / £325 psm commuted sum
Assisted Living / Extra Care Housing	13% on-site / £160 psm commuted sum	8% on-site / £100 psm commuted sum

¹ Based on equivalent contribution for 30% affordable housing on-site.

² Reduced by 5% and rounded to reflect on-site reduction from 30% to 25%.

1 Introduction

- 1.2 AspinallVerdi was appointed by Craven District Council in November 2016 to provide economic viability advice in respect of the cumulative impact on development of the new Local Plan policies.
- 1.3 In 2016/17 we carried out detailed research and stakeholder consultation including a stakeholder workshop on 1st March 2017. Following this we completed our viability assessment report dated June 2017 (referred to as the “June 2017 report”). On the instructions of the Council this report focussed on greenfield development typologies.
- 1.4 We were subsequently instructed to undertake a further period of consultation particularly into land values (and specifically Threshold Land Values (TLVs)) and update our viability assessment. This is referred to as the “first Addendum report November 2017”.
- 1.5 We have now been instructed to prepare a second Addendum report to appraise various brownfield (previously developed land (PDL)) site typologies. This is to complement the original greenfield site typologies.
- 1.6 Throughout this report we refer to brownfield land and previously developed land (PDL) interchangeably.
- 1.7 In the original June 2017 report we also prepared generic brownfield land appraisals for supported living typologies (sheltered housing and extra-care). In the interests of completeness we have also taken the opportunity to review these typologies in the context of the updated brownfield evidence herein; and to prepare greenfield typologies for the same.
- 1.8 This Addendum report should be read in conjunction with the previous June 2017 and November 2018 reports. We do not repeat information and analysis within this report which is an update only.
- 1.9 Our Addendum report is set out in the same format as the June 2017 report in order to facilitate cross-referencing, as follows:

Section 2 – National Planning Context

Section 3 – Local Plan Context

Section 4 – Viability Assessment Method

Section 5 – Residential Appraisals

Section 6 – Supported Living

Section 7 – Conclusions and Recommendations

2 National Planning Context

- 2.1 Our economic viability appraisal has been carried out having regard to the various statutory requirements comprising primary legislation, planning policy, statutory regulations and guidance.
- 2.2 This is set out in the June 2017 report and not repeated here.
- 2.3 We note that the Local Plan is being examined under the 2012 National Planning Policy Framework.

3 Local Plan Context

- 3.1 This section of our report sets out the Local Plan context for Craven.
- 3.2 This is set out in the June 2017 and November 2017 report and not repeated here.

Draft Policy H2: Affordable Housing

- 3.3 This states that:
- a) Local affordable homes that are needed in the plan area will be delivered by:
- I. the provision of a minimum of 30% of proposed new dwellings as affordable housing on **greenfield sites** of 11 dwellings or more, and on any site with a combined gross floor area of more than 1000 sqm. In designated rural areas, proposals on greenfield sites of 6 to 10 dwellings, will be required to make an equivalent financial contribution. Development proposals that seek to provide a lower level of affordable housing contribution will not be acceptable unless it can be clearly demonstrated that exceptional circumstances exist which justify a reduced affordable housing contribution.
- II. negotiating with developers and landowners on **brownfield sites** to secure a proportion of new dwellings as affordable housing or to secure an equivalent financial contribution. In negotiating schemes the local planning authority will look to maximise provision having regard to the circumstances of individual sites and scheme viability. Developers will be expected to conduct negotiations on a transparent and 'open book' basis. In appropriate circumstances, the local planning authority will apply vacant building credit and will reduce on-site and/or financial contributions accordingly.
- 3.4 The Local Plan Inspector has requested confirmation of the target (%) of affordable housing on brownfields sites in order to make part II of the policy 'effective' and therefore 'sound' – hence this Addendum report.

4 Viability Assessment Method

- 4.1 In this section of our June 2017 report we set out our detailed viability methodology, the relevant professional guidance and some important principles of land economics. We do not repeat this again here however the following aspects are key for this Addendum.

The Harman Report

- 4.2 The Harman report 'Viability Testing Local Plans'³ (June 2012) refers to the concept of 'Threshold Land Value' (TLV). We adopt this terminology throughout this report as it is an accurate description of the important value concept. Harman states that the *'Threshold Land Value should represent the value at which a typical willing landowner is likely to release land for development.'*⁴
- 4.3 Harman recommends that *'the Threshold Land Value is based on a premium over current use values'*⁵
- 4.4 The Harman report clearly favours an approach to benchmarking which is based on current / existing use value plus a premium. However, in practice development sites are transacted by reference to the Market Value which for development land is derived from the Residual Land Value (RLV).

Guidance on EUV Premiums

- 4.5 More recently greater emphasis is being placed on the existing use value (EUV) + premium approach to planning viability to break the circularity of ever increasing land values. This circularity is described in detail in the research report by the University of Reading, 'Viability and the Planning System: The Relationship between Economic Viability Testing, Land Values and Affordable Housing in London' (January 2017) and the policy response considered in the new Mayor of London SPD 'Homes for Londoners' (August 2017).
- 4.6 In terms of the EUV + premium approach, the HCA Transparent Viability Assumptions (August 2010) published a consultation paper on transparent assumptions for Area Wide Viability Modelling. This notes that, *'typically, this gap or premium will be expressed as a percentage over EUV for previously developed land and as a multiple of agricultural value for greenfield land'*⁶. It also notes that benchmarks and evidence from planning appeals tend to be in a range

³ Local Housing Delivery Group, Local Government Association / Home Builders Federation / NHBC (20 June 2012) Viability Testing Local Plans, Advice for planning practitioners, Edition 1 (the 'Harman' report)

⁴ Local Housing Delivery Group, Local Government Association / Home Builders Federation / NHBC (20 June 2012) Viability Testing Local Plans, Advice for planning practitioners, Edition 1 (the 'Harman' report) page 28

⁵ Local Housing Delivery Group, Local Government Association / Home Builders Federation / NHBC (20 June 2012) Viability Testing Local Plans, Advice for planning practitioners, Edition 1 (the 'Harman' report) page 29

⁶ The HCA Area Wide Viability Model, Annex 1 Transparent Viability Assumptions, August 2010, Consultation Version para 3.3

of '10% to 30% above EUV in urban areas. For greenfield land, benchmarks tend to be in a range of 10 to 20 times agricultural value'⁷.

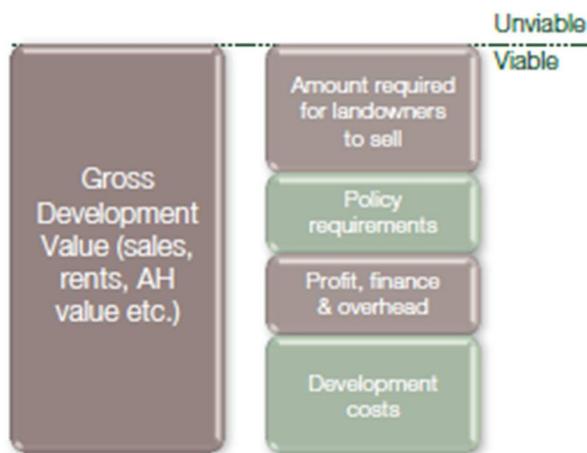
4.7 This EUV + Premium approach is also endorsed by the 2018 NPPF/PPG.

Viability Modelling Best Practice

4.8 The general principle is that CIL/planning obligations including affordable housing (etc.) will be levied on the increase in land value resulting from the grant of planning permission.

4.9 The uplift in value is calculated using a RLV appraisal. Figure 4.1 below, illustrates the principles of a RLV appraisal.

Figure 4.1 - Elements Required for a Viability Assessment⁸



Source: The Harman Report

4.10 Our specific appraisals for each for the land uses and typologies are set out in the relevant section below.

4.11 In order to advise on the ability of the proposed uses/scheme to support affordable housing and planning obligations we have benchmarked the residual land values from the viability analysis against existing or alternative land use relevant to the particular typology – the Threshold Land Value.

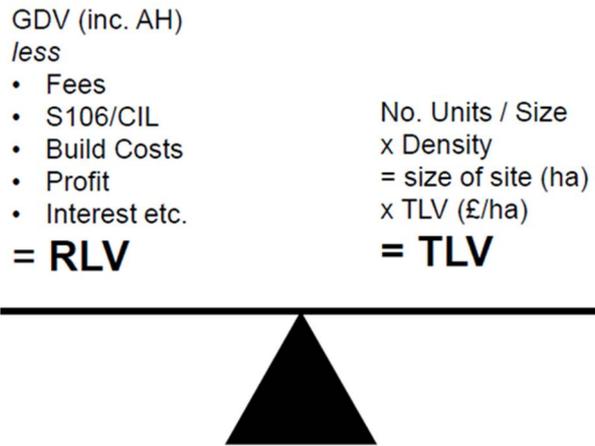
4.12 A scheme is viable if the total of all the costs of development including land acquisition, planning obligations and profit are less than the Gross Development Value (GDV) of the scheme. Conversely, if the GDV is less than the total costs of development (including land, S106s and profit) the scheme will be unviable.

⁷ The HCA Area Wide Viability Model, Annex 1 Transparent Viability Assumptions, August 2010, Consultation Version para 3.5

⁸ Local Housing Delivery Group, Local Government Association / Home Builders Federation / NHBC (20 June 2012) Viability Testing Local Plans, Advice for planning practitioners, Edition 1 (the 'Harman' report) page 25

4.13 This approach is summarised on the diagram below (Figure 4.2).

Figure 4.2 - Balance between RLV and TLV



Source: AspinallVerdi © copyright

4.14 If the balance is positive, then the policy is viable. If the balance is negative, then the policy is not viable and the CIL and/or affordable housing rates should be reviewed.

5 Brownfield Residential

5.1 In this section we set out our updated assumptions in respect of brownfield typologies.

Brownfield Typology Assumptions

5.2 We set out at Appendix 1 our generic brownfield typologies.

5.3 These are based on a distillation of the following brownfield site allocations (Table 5.1).

Table 5.1 - PDL Site Allocations

Site Ref	Site Address	Est. Yield/ Number of Units	Site Area (ha)	Density (dph)	Site Typology Proxy (see Typologies Matrix)
SK044	Former allotments and garages, Broughton Rd, Skipton	19	0.591	32	A
SK058	Whitakers Chocolate Factory Site, Skipton	16	0.492	32	A
SK060	Business premises and land, west of Firth Street, Skipton	123	1.323	250 (building conversion) 82 (new build)	B
SG032	Car park off lower Greenfoot and Commercial St, Settle	13	0.412	32	D
SG035	FH Ellis Garage, Settle	32	0.162	200 (proposal for specialist accommodation for older people)	D / 13 /14
SG042	NYCC site depot, Kirkgate, Settle	8	0.245	32	C
IN006	CDC Car Park, Backgate, Ingleton	6	0.179	32	C
GA004	Neville House, Neville Crescent, Gargrave	14	0.423	32	D

Source: submission-draft-craven-local-plan-march-2018.pdf

5.4 It is important to note that the typologies in Appendix 1 are not meant to be site specific appraisals for each or any of the above site allocations. They are meant to be generic brownfield schemes of the typology that may come forward during the Plan period.

5.5 Future viability appraisals for site specific decision taking may need to have regard to each and every specific circumstance including: the current use of the site, the sustainability of that use, the EUV of the site etc. (unless planning applications are policy compliant).

Residential Value Assumptions

5.6 For the purposes of this Addendum we have not changed the sales values for market housing or transfer values for affordable housing (which are consistent with our November 2017 report).

Residential Cost Assumptions

5.7 These are generally unchanged from our November 2017 report except for:

- site clearance / demolitions and
- contingency.

Site Clearance / Demolition etc.

5.8 For the purposes of the brownfield site typologies we have included a generic allowance for site clearance / demolitions etc. (£ per acre). This is a generic allowance to include *all* contamination and remediation etc. (which should come off the value of the land in accordance with the polluter pays principle).

5.9 This is based upon evidence from the following CIL and Local Plan enquiries (Table 5.2).

Table 5.2 - PDL Site Clearance / Demolition Evidence

Local Plan / CIL Viability	Site Clearance / Demolitions £ / acre	Any objections / reps	EIP	Adopted
Sandwell CIL Study (Sandwell MBC)	£100,000	N	Y	Y
Central Bedfordshire Local Plan Viability Assessment (Central Bedfordshire Council)	£50,000	N	Y	
South Lakeland DM DPD and CIL Viability Assessment (South Lakeland DC)	£50,000	N	Y	
Harborough Local Plan and CIL Economic Viability Assessment (Harborough DC)	£50,000	N	Y	
Local Plan Economic Viability Assessment Update (Redcar and Cleveland Borough Council)	£80,971	N		
Local Plan and CIL Economic Viability Assessment (South Oxfordshire District Council)	£50,000	N		
Local Plan and CIL Economic Viability Assessment (West Oxfordshire District Council)	£50,000	N	Y	Y
Local Plan and Affordable Housing Viability (Hambleton DC)	£20,000	N		
Average £	£56,371			
Median £	£50,000			

Source: AspinallVerdi

- 5.10 Table 5.2 illustrates a selection of Plan wide viability studies that AspinallVerdi has acted on recently. As you can see the allowance that we have used for site clearance / demolitions for brownfield sites ranges between £20,000 per acre (in Hambleton) up to £100,000 per acre in Sandwell (which is a heavy industrial urban authority).
- 5.11 It is important to note that this issue is very rarely commented upon by stakeholders as each brownfield site is unique. We have never received any objections from stakeholders to the site clearance / demolitions assumptions.
- 5.12 Furthermore, a number of these Plan viability studies have been the subject of examination (or about to be the subject of EIP) and others have been adopted.
- 5.13 The majority of areas which are similar in character to Craven (i.e. mainly greenfield sites) we have adopted £50,000 per acre. Indeed, we applied £50,000 per acre for the supported living typologies in June 2017 and November 2017 without controversy. This figure was also consulted upon at the stakeholder event in March 2017.
- 5.14 For the purposes of our appraisals we have assumed **£50,000 per acre for site clearance/demolitions** etc.

Contingency

- 5.15 For the brownfield typologies herein we have increased the contingency from 3% **to 5%** in order to reflect the additional risk of brownfield sites.
- 5.16 Note that this is in addition to the:
- 'normal' abnormal allowance (+3%)
 - EUV Premium of 30% (see below) which is at the top end of the range (10-30% - see above), and
 - Profit based on 20% (which is at the top end of the range (15-20%) – see page 11 of the November 2017 report).

Brownfield Land Value Assumptions

- 5.17 The land value assumption is possibly the most important assumption in Plan Viability as the NPPF (2012) requires that the RLV of a scheme is greater than the TLV in order to ensure that there are competitive returns to a willing land owner to enable the development to be deliverable⁹.
- 5.18 This is difficult to demonstrate a site specific level and very difficult at a district wide Plan level. This is especially the case of PDL where there could be an infinite number of combinations

⁹ Department of Communities and Local Government (March 2012) The National Planning Policy Framework ISBN: 978-1-4098-3413-7 paragraph 173

between the existing use of the site and the level of site clearance/demolition/remediation etc. See Figure 4.1 - Elements Required for a Viability Assessment and Figure 4.2 - Balance between RLV and TLV above.

Allocated Sites EUVs

- 5.19 We have reviewed the brownfield site allocations within the Local Plan and have undertaken analysis using the Valuation Office Agency (VOA) Rating List to derive high level Existing Use Values (EUVs).
- 5.20 The VOA assesses the Rateable Value (RV) of each hereditament using comparable evidence of rental values in the local market place. Therefore, the RV¹⁰ of a property provides a useful indicator into the potential rental value of a property per annum.
- 5.21 The rental value proxy can then be capitalised at an appropriate yield to arrive at a capital value. In this case we have assumed a yield of 10% for car parking income (low risk) and 12% for secondary commercial property. The assumption is that properties are in a poor condition / nearing the end of their useful economic life, otherwise they would not be considered for redevelopment (see comments on obsolescence and greenfield/brownfield economics within our June 2017 report).
- 5.22 From the capital value we can calculate the land value £ per acre by dividing by the site area.
- 5.23 Table 5.3 summarises the evidence we could find from the Rating List.

Table 5.3 - Existing Use Values of Allocated Sites

Ref	Description	Rateable Value	All Risks Yield	Capital Value	£ per acre
IN006	Car park & premises	£2,986	10.00%	£29,861	£67,512
SG032	Car park & premises	£7,500	10.00%	£75,000	£73,670
SG035	Car showroom & premises	£26,000	12.00%	£216,667	£541,258
SG042	Not on the rating list	N/A			
SK044	Not on the rating list	N/A			
SK058	Factory & premises	£72,500	12.00%	£604,167	£496,957
SK060	Warehouse & premises	£77,500	12.00%	£645,833	£197,555

Source: Valuation Office Agency, AspinallVerdi

¹⁰ The RV of a property should not be confused with the rate that the occupier ends up paying, as the actual business rates liability is a reduced amount calculated using a standard multiplier.

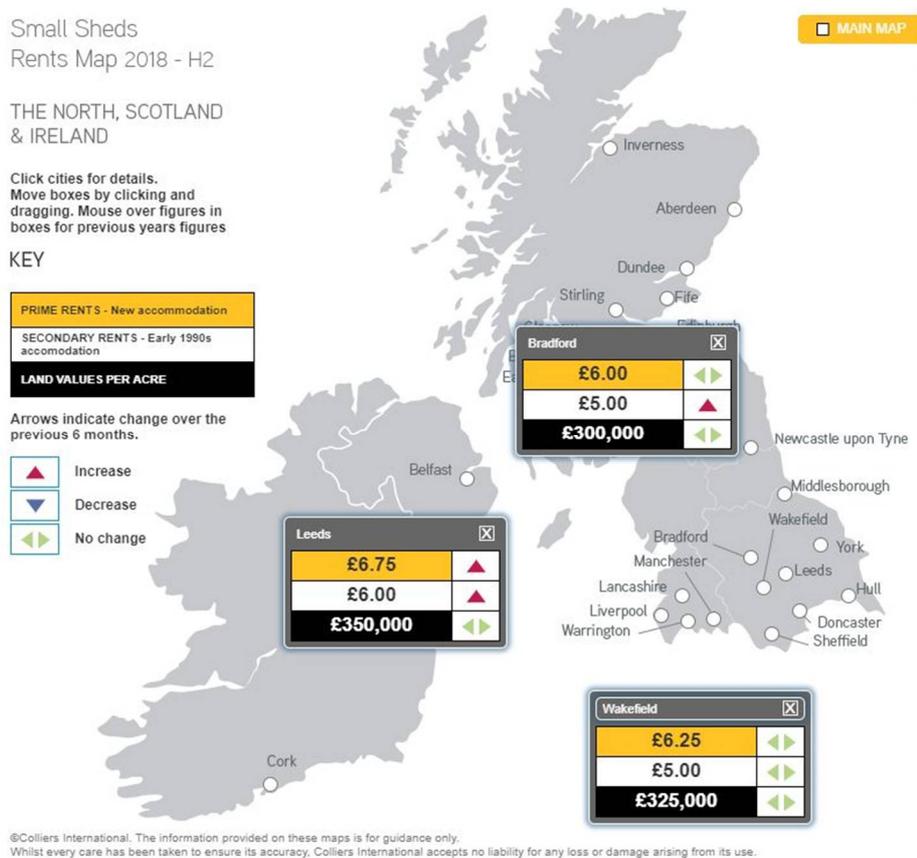
- 5.24 The evidence in Table 5.3 shows that there is a wide range of potential EUVs for the different brownfield land uses that could come forward for development. This evidence has been inserted into our land value database (Appendix 2).

Other Brownfield Land Value Evidence

- 5.25 From the outset of our instruction, we have been gathering land value data in support of our threshold land value assumptions. This has involved a stakeholder consultation event where we set out our assumptions and asked for feedback and a further call for evidence from the industry to feed into our analysis.
- 5.26 The most useful evidence within our database that supported our Addendum Viability Report dated November 2017, was for a brownfield site in the planning system for the development of 16 residential properties. The proposal had been viability tested by a local valuation surveyor and confirmed to be viable at a policy compliant 40%. Through this process, we are aware that the price paid for the 1.36-acre site was £360,000 which equates to £264,700 per acre.
- 5.27 We have revisited recognised industry sources of information regarding purchase and asking prices for land such as Estates Gazette Radius Data Exchange, Property Link and Rightmove. We have found no further comparable evidence for brownfield land within Craven.
- 5.28 We have also reviewed published reports and data from large commercial agents within the industry. Generally, these tend to focus on prime and secondary markets and therefore it is difficult to apply in the context of Craven, which is arguably a more tertiary location without any major industrial settlement. However, the small and big sheds rental map for the second half of 2018 produced by Colliers International provides an indication into **prime** industrial land values per acre for sites up to 5 acres¹¹. It can be seen that for Bradford, which is more comparable than Leeds or Wakefield but still a larger, more commercialised city – prime industrial land values per acre are in the region of £300,000.

¹¹ <http://www.colliers.com/en-gb/uk/insights/industrial-rents-map>

Figure 5.1 - Land Values per acre for Small Sheds



Source: Colliers International

Premium

5.29 For the purposes of our appraisals (and given the limited time for stakeholder consultation) we have taken the upper end of the range for the **EUV Premium – i.e. 30%**. This builds in an additional level of contingency / buffer.

Brownfield TLVs

5.30 The above evidence leads us to conclude that there is a very wide range of potential EUV's and therefore TLV's which could apply for brownfield land. This is due to the very wide range of potential current uses for land and premises. We have adopted a **TLV rate for brownfield land of £350,000 per acre / £864,850 per ha** based on the above evidence.

5.31 Note that this compares to our TLV's for greenfield sites of:

- Skipton, greenfield land - £310,000 per acre / £766,010 per ha
- Rest of District, greenfield land - £260,000 per acre / £642,460 per ha.

- 5.32 **Note that this is for plan making purposes only and not indicative of values which landowners can expect in all cases. The value of particular sites will depend upon the specific use of the site, levels of contamination, remediation and site clearance required. It is not appropriate for land owners with these constraints to expect gross site values in excess of greenfield sites.**

Brownfield Residential Viability Results

- 5.33 We set out below a summary and results of our updated viability appraisals.

Scheme A: 20 Units, Skipton Market Area

- 5.34 **This typology is viable - including 30% affordable housing.**
- 5.35 Scheme A is based on the higher Skipton OMS values and £360,000 per acre TLV to reflect brownfield values.
- 5.36 It includes 30% affordable housing and S106 for Sport, Open Space and Recreation, but *is below the threshold for other contributions* (see typologies matrix).
- 5.37 The sensitivities show the surplus (RLV – TLV) for the scheme:
- There is scope for S106 contributions to almost double (increase by £3,000 per unit) before the scheme is unviable.
 - Reducing the profit to 15% would substantially improve viability.
 - The TLV could increase to £400,000 per acre before the scheme is unviable.
 - If density was increased (which is realistically so in the urban area), the viability would substantially increase.
 - If construction costs increase by 4%, all other things being equal, the scheme would be unviable – note however, there are substantial costs, ‘normal’ abnormalities and contingencies included in the appraisal.

Scheme B: 120 Units, Skipton Market Area

- 5.38 **This typology is marginally viable – at 30% affordable housing, but is viable at 25% affordable housing.**
- 5.39 Scheme B is based on the higher Skipton OMS values and £360,000 per acre TLV to reflect brownfield values.
- 5.40 It includes 30% affordable housing and S106 the full suites of S106’s (for Sport, Open Space and Recreation, Education and Highways) (see typologies matrix).
- 5.41 The sensitivities show the surplus (RLV – TLV) for the scheme:

- If the S106 contributions were to be waived and reduced by £4,000 per unit, the scheme would be viable.
- Reducing the profit to 17% makes the scheme viable.
- If the TLV were to be £300,000 per acre the scheme would be viable.
- If density were to be increased to 40 dph (which is realistically so in the urban area), the scheme would be viable.
- Construction costs would have to decrease by 4%, all other things being equal, and the scheme would become viable – note that there are substantial costs, ‘normal’ abnormals and contingencies included in the appraisal which may or may not be required on a case by case basis.

Scheme C: 8 Units, Rest of District

- 5.42 **This typology is viable - including 30% affordable housing (on-site or as a commuted sum equivalent).**
- 5.43 Scheme C is based on the medium values for brownfield sites in Designated Rural Areas; and is based on £360,000 per acre TLV to reflect brownfield land values. We have selected medium values as the greenfield ‘low’ values were to demonstrate the ‘worst case scenario’ (see paragraph 5.62 November 2017 report). In a brownfield context where the EUV is higher there does have to be a rationale for redevelopment in the first place and therefore medium values are more appropriate.
- 5.44 We have prepared two appraisals for this typology:
- “8 Units – Scheme C(PC)” – this is the policy compliant scheme based on 30% affordable housing; and
 - “8 Units – Scheme C (CS)” – this appraisal shows the same viable scheme, but calculates the equivalent commuted sum.
- 5.45 There are no S106 obligations as the scheme is below the 10 unit threshold.
- 5.46 The affordable housing sensitivities for this typology (CS) are the same as the affordable housing is 0% on-site. The sensitivities do show that:
- There is scope to include S106 contributions up to £7,000 per unit) before the scheme is unviable – the typology currently includes £0 S106’s.
 - Profit could increase to 23% before the scheme becomes unviable.
 - The TLV could increase to £425,000 per acre before the scheme is unviable.
 - If density was increased (which is realistically so in the urban area), the viability would substantially increase.

- If construction costs increase by 6%, all other things being equal, the scheme would be unviable – note however, there are substantial costs, ‘normal’ abnormalities and contingencies included in the appraisal.
- 5.47 The “8 Units – Scheme C (CS)” appraisal shows the equivalent maximum as a commuted sum. This equates to £294 psm. This includes a viability buffer of £55,363 (c£90,000 per acre)¹².
- 5.48 However, we recommend that this is rounded down to **(say) £230 psm**¹³ (which would increase the buffer for brownfield sites and be consistent with the greenfield (‘worst case scenario’) commuted sum¹⁴).

Scheme D: 20 Units, Rest of District

- 5.49 **This typology is marginally viable – at 30% affordable housing, but is viable at 25% affordable housing.**
- 5.50 Scheme D is also based on the medium values in rest of the district settlements and £360,000 per acre TLV to reflect brownfield values.
- 5.51 It includes 30% affordable housing and S106 for Sport, Open Space and Recreation, Primary Education (but not Secondary Education and Highways) (see typologies matrix).
- 5.52 The sensitivities show the surplus (RLV – TLV) for the scheme:
- If the S106 contributions were to be waived and reduced by £3,000 per unit, the scheme would be viable.
 - Reducing the profit to 18% makes the scheme viable.
 - If the TLV were to be £300,000 per acre the scheme would be viable.
 - If density were to be increased to 35 dph (which is realistically so in the urban area), the scheme would be viable.
 - Construction costs would have to decrease by 4%, all other things being equal, and the scheme would become viable – note that there are substantial costs, ‘normal’ abnormalities and contingencies included in the appraisal which may or may not be required on a case by case basis.

¹² Compared to a surplus of £109,322 on a greenfield site (scheme 4: 8 units discussed at the EIP on 18/1018).

¹³ £245 psm x 0.95 = £230 psm (rounded)

¹⁴ Note that the greenfield appraisal assumed lower TLV and lower market value area

Summary

- 5.53 The above appraisals demonstrate that development on brownfield / previously developed land is more challenging than greenfield typologies. This is due to:
- Higher TLV assumed – albeit this could be the subject of very wide variation at site specific level depending on the nature of the existing use and any abnormal costs, contamination remediation, site clearance etc.
 - An additional allowance of £50,000 per acre for site clearance, decontamination etc.
 - 5% contingencies.
- 5.54 Two of the typologies A and C are viable at 30% affordable housing. This is due in the case of scheme A to the higher sales values in the Skipton market area and the lower other S106 requirements (due to the size of the scheme (20 units)).
- 5.55 Scheme C (8 units) is also viable (despite being in the rest of the district market area with lower sales values) due to there being no other S106 requirements other than affordable housing. We calculate the equivalent commuted sum to be £294 psm. However, we recommend that this is rounded down to (say) £230 psm (which would increase the buffer for brownfield sites in proportion to the greenfield policy).
- 5.56 Scheme B is also in the Skipton market area. This is only viable at 25% affordable housing on-site. This is due to the higher S106 requirements to include Education and Highways on a scheme of this size.
- 5.57 Scheme D (in the rest of the district area) is only viable at 25% affordable housing on-site. This is due to the lower sales values compared to the Skipton market area and S106s to include Primary Education (as well as Sport, Open Space and Recreation).
- 5.58 Having regard to the above, for the purposes of plan-making we recommend that the affordable housing target should be reduced from 30% to **25%** for site on previously developed land.

6 Supported Living

- 6.1 In addition to the brownfield residential typologies (in section 5 above), we have also updated our appraisals in respect of generic sheltered housing and extra-care housing typologies.
- 6.2 These were previously (June 2017 and November 2017) based on generic brownfield assumptions (e.g. £50,000 per acre site clearance/demolitions). However, we had not appraised these typologies on a greenfield basis and we have done so for completeness herein.

Supported Living Typologies

- 6.3 The typologies are restated for greenfield sites and additional typologies for brownfield sites are set out Appendix 1.

Supported Living Value Assumptions

- 6.4 These are unchanged from previously.

Supported Living Cost Assumptions

- 6.5 These are unchanged from previously with the exception that we have:
- removed the site clearance and demolition cost allowance from the greenfield typologies,
 - updated the contingency allowance (for greenfield and brownfield accordingly).

Supported TLV Assumptions

- 6.6 We have adopted the relevant greenfield and brownfield TLV as for residential typologies – see section 5 above.

Supported Living Viability Results

- 6.7 We have tested both Sheltered Housing and Extra-Care typologies across the District for both previously developed land within the Service Centre locations and greenfield typologies.
- 6.8 Key viability issues for these typologies include –
- The high net-to-gross ratio compared to C3 apartment typologies which reduces the saleable area;
 - The larger unit sizes which reduces the number of units that can be accommodated within a particular sales area;

- The higher build cost based on the gross area an BCIS data;
 - The high development density which reduces the quantum of land assumed and therefore the TLV, but not by enough to off-set the above costs;
- 6.9 It is important to note that the typologies assume private sector developers/developments. The funding and appraisal model is likely to be different for a Register Provider developing such schemes.
- 6.10 For each of the following typologies we have appraised up to three scenarios as follows:
- “[xx] Units – Scheme [yy] (PC)” – this is the policy compliant scheme based on 30% affordable housing;
 - “[xx] Units – Scheme [yy] (onsite)” – this is an illustrative scheme which shows the quantum of affordable housing that could, in theory, be viable on-site;
 - “[xx] Units – Scheme [xx] (CS)” – this appraisal shows the same viable scheme, but calculates the equivalent commuted sum.
- 6.11 Note that the sensitivity table columns on the “[xx] Units – Scheme [yy] (CS)” appraisals are redundant as there is 0% on-site affordable housing.

Scheme E – Age Restricted / Sheltered Housing - Greenfield

- 6.12 As you can see from the “55 Units – Scheme E (PC)” appraisal (appended), a 55 unit scheme is viable based on **30%** affordable housing. There is a development surplus of c. £24,000 per acre. This includes OMS values benchmarked to the medium value zone (Settle).
- 6.13 The appraisal includes TLVs based on greenfield land values.
- 6.14 The appraisal also removes the allowance for demolition/site clearance and reduces the contingency (used in the brownfield typologies).
- 6.15 The “55 Units – Scheme E (CS)” appraisal shows the equivalent maximum as a commuted sum. This equates to £399 psm. Again this is right on the margins of viability and we recommend that this is the maximum commuted sum that Craven could contemplate for Sheltered/Age Restricted housing. It may be more appropriate to move away from the margins of viability and incorporate a lower commuted sum within the policy e.g. **(say) £380 psm** – which would give a ‘buffer’ of c. 5%.

Scheme F – Assisted Living / Extra Care Housing - Greenfield

- 6.16 As you can see from the “60 Units – Scheme F (PC)” appraisal (appended), a 60 unit ECH scheme is not viable based on 30% affordable housing. There is a development deficit of c.

- £1.045 million per acre. This includes OMS values benchmarked to the medium value zone (Settle).
- 6.17 The appraisal includes TLVs based on greenfield land values.
- 6.18 The appraisal also removes the allowance for demolition/site clearance and reduces the contingency (used in the brownfield typologies).
- 6.19 The “60 Units – Scheme F (onsite)” appraisal shows the maximum on-site affordable housing that generates a £1 balance / development surplus (**13%**). This is right on the margin of viability for plan-making purposes. Note on the sensitivity tables that any changes to the appraisal assumptions on the downside/negative, put the scheme straight into deficit.
- 6.20 The “60 Units – Scheme F (CS)” appraisal shows the equivalent maximum as a commuted sum. This equates to £169 psm. Again this is right on the margins of viability and we recommend that this is the maximum commuted sum that Craven could contemplate for Assisted Living / Extra Care housing. It may be more appropriate to move away from the margins of viability and incorporate a lower commuted sum within the policy e.g. (**say**) **£160** psm – which would give a ‘buffer’ of c. 5%.

Scheme 13 – Age Restricted / Sheltered Housing - Brownfield

- 6.21 The “55 Units – Scheme 13 (PC)” appraisal (appended), a 55 unit scheme is not viable based on 30% affordable housing. There is a development deficit of c. £226,700 per acre. This includes OMS values benchmarked to the medium value zone (Settle).
- 6.22 It also includes TLVs based on updated brownfield / town centre development site evidence (from above).
- 6.23 The appraisal also includes the allowance for demolition/site clearance (£50,000 per acre) and increases the contingency to 5% (for the brownfield typologies).
- 6.24 The “55 Units – Scheme 13 (onsite)” appraisal shows the maximum on-site affordable housing that generates a £1 balance / development surplus (26% which we have **rounded to 25%** to be consistent with the other brownfield typologies). This has gone down slightly from previously as the TLV has increased. This is right on the margin of viability for plan-making purposes. Note on the sensitivity tables that any changes to the appraisal assumptions on the downside/negative, put the scheme straight into deficit.
- 6.25 The “55 Units – Scheme 13 (CS)” appraisal shows the equivalent maximum as a commuted sum. This equates to £342 psm. Again this is right on the margins of viability and we recommend that this is the maximum commuted sum that Craven could contemplate for Sheltered/Age Restricted housing. It may be more appropriate to move away from the margins

of viability and incorporate a lower commuted sum within the policy e.g. **(say) £325 psm** – which would give a ‘buffer’ of c. 5%.

Scheme 14 – Assisted Living / Extra Care Housing - Brownfield

- 6.26 As you can see from the “60 Units – Scheme 14 (PC)” appraisal (appended), a 60 unit ECH scheme is not viable based on 30% affordable housing. There is a development deficit of c. £1.34 million per acre. This includes OMS values benchmarked to the medium value zone (Settle).
- 6.27 It also includes TLVs based on updated brownfield / town centre development site evidence (from above).
- 6.28 The appraisal also includes the allowance for demolition/site clearance (£50,000 per acre) and increases the contingency to 5% (for the brownfield typologies).
- 6.29 The “60 Units – Scheme 14 (onsite)” appraisal shows the maximum on-site affordable housing that generates a £1 balance / development surplus (**8%**). This has gone down slightly from previously as the TLV has increased. This is right on the margin of viability for plan-making purposes. Note on the sensitivity tables that any changes to the appraisal assumptions on the downside/negative, put the scheme straight into deficit.
- 6.30 The “60 Units – Scheme 14 (CS)” appraisal shows the equivalent maximum as a commuted sum. This equates to £105 psm. Again this is right on the margins of viability and we recommend that this is the maximum commuted sum that Craven could contemplate for Assisted Living / Extra Care housing. It may be more appropriate to move away from the margins of viability and incorporate a lower commuted sum within the policy e.g. **(say) £100 psm** – which would give a ‘buffer’ of c. 5%.

7 Conclusions and Recommendations

7.1 In this section we draw together the results summary tables from the viability modelling. We make the following recommendations:

Table 7.1 - Affordable Housing Summary Recommendations

Residential Typology	Greenfield	Brownfield
Residential (general needs)	30%	25%
Small schemes between 6-10 dwellings within designated rural areas	£245 psm commuted sum ¹⁵ (from Nov 2017 report)	£230 psm commuted sum ¹⁶
Age Restricted / Sheltered Housing	30% on-site / £380 psm commuted sum	25% on-site / £325 psm commuted sum
Assisted Living / Extra Care Housing	13% on-site / £160 psm commuted sum	8% on-site / £100 psm commuted sum

¹⁵ Based on equivalent contribution for 30% affordable housing on-site.

¹⁶ Reduced by 5% and rounded to reflect on-site reduction from 30% to 25%.

Appendix 1 – Brownfield Typologies Matrix

181015 Brownfield Typologies Matrix Craven LPlan_v2 - Residential Typologies

Ref.	# Resi Units	Location / Value Zone scenario	Most likely development scenario	Development Density (dph)	Net Developable Site Area (ha)	Net Developable Site Area (acres)	Sport, Open Space and Recreation Contributions	Education Contributions - Primary	Education Contributions - Secondary	Highways Contributions	AH Target	AH basis	AH Tenure Mix:			Market Housing Mix: *								Affordable Housing Mix: *							
													Aff Rent (% of AH)	Sub-market / Inter. / Starter (% of AH)	Sub-market / Inter. / Starter (% of total) (>10%)	1B H	2B H	3B H	4B H	5B H	1B F	2B F	Total	1B H	2B H	3B H	4B H	5B H	1B F	2B F	Total
A	20	Skipton - Principal Town Service Centre	Brownfield allocation	32	0.63	1.54	£3,151	n/a - 25 unit threshold	n/a - 100 unit threshold	n/a - large Skipton sites only	30%	on-site	75%	25%	8%	3.0%	16.0%	57.0%	22.0%	2.0%	-	-	100.0%	20.0%	60.0%	20.0%	-	-	-	-	100.0%
B	120	Skipton - Principal Town Service Centre	Brownfield allocation	32	3.75	9.27	£3,151	£3,399	£2,536	£1,500	30%	on-site	75%	25%	8%	3.0%	16.0%	57.0%	22.0%	2.0%	-	-	100.0%	20.0%	60.0%	20.0%	-	-	-	-	100.0%
C	8	Other Service Centres, Villages and Rural Locations - in Designated Rural Area	Brownfield allocation	32	0.25	0.62	n/a - 10 unit threshold	n/a - 15&25 unit threshold	n/a - 100 unit threshold	n/a - large Skipton sites only	30%	off-site commuted sum	75%	25%	8%	-	-	40.0%	40.0%	20.0%	-	-	100.0%	20.0%	60.0%	20.0%	-	-	-	-	100.0%
D	20	All other Service Centres, Villages and Rural Locations	Brownfield allocation	32	0.63	1.54	£3,540	£3,399	n/a - 100 unit threshold	n/a - large Skipton sites only	30%	on-site	75%	25%	8%	3.0%	16.0%	57.0%	22.0%	2.0%	-	-	100.0%	20.0%	60.0%	20.0%	-	-	-	-	100.0%
E	55	District Wide	Age Restricted-Exclusive / Sheltered / Retirement Housing - greenfield	125	0.44	1.09	£3,151	n/a	n/a	n/a	30%	off-site commuted sum	75%	25%	8%	-	-	-	-	-	60.0%	40.0%	100.0%	-	-	-	-	60.0%	40.0%	100.0%	
F	60	District Wide	Assisted Living / Extra Care / Very Sheltered Housing - greenfield	100	0.60	1.48	£3,151	n/a	n/a	n/a	30%	off-site commuted sum	75%	25%	8%	-	-	-	-	-	60.0%	40.0%	100.0%	-	-	-	-	60.0%	40.0%	100.0%	
13	55	District Wide	Age Restricted-Exclusive / Sheltered / Retirement Housing - brownfield	125	0.44	1.09	£3,151	n/a	n/a	n/a	30%	off-site commuted sum	75%	25%	8%	-	-	-	-	-	60.0%	40.0%	100.0%	-	-	-	-	60.0%	40.0%	100.0%	
14	60	District Wide	Assisted Living / Extra Care / Very Sheltered Housing - brownfield	100	0.60	1.48	£3,151	n/a	n/a	n/a	30%	off-site commuted sum	75%	25%	8%	-	-	-	-	-	60.0%	40.0%	100.0%	-	-	-	-	60.0%	40.0%	100.0%	

* mix is adjusted on the smaller typologies to reflect the number of units on the scheme

Appendix 2 – Brownfield Land Value Database Extract

181015 Brownfield Land Values Data_Craven_v2 - All Land Data

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W	
Evidence of ...	Evidence Type	Date of Evidence	Market Zone	Land Address / Site Name / Typology	Site Area (acres)	Site Area (ha)	Existing Use	Planning for x No. of Units	% AH	Planning Ref #	Planning Status	Date of Planning Status	Detail of Planning Status	Value £	Value (£/acres)	Value (£/ha)	Value (£/unit)	Comments	Source	Information Saved	Added by	Date Added	
2	Asking Values	Website Database	30/01/2017	Skipton	Canal Wharf Yard, Priest Bank Road, Kildwick	0.12	0.05	Brownfield Residential Development Land	3		73/2016/16782	Full Planning - Approved	12/07/2016	Full Planning Permission was granted by Craven District Council on the 12th July 2016 for a row of three dwellings, over three floors with integral garaging and additional off road parking	£350,000	£2,916,667	£7,207,083	£116,667	The small site is situated adjacent to the Leeds to Liverpool Canal on the edge of the village of Kildwick and only one mile from the larger town of Cross Hills.	Windle Beech Windrop	In property particulars folder	JW	30/01/2017
3	Threshold Land Value	Legal Agreements / Options etc.	15/02/2017	Rest of the District	Felstead, Low Bentham	1.36	0.55	Brownfield Residential Development Land	16	40%	08/2017/17887	Reserved Matters - Approved	09/03/2017	Site had outline planning consent for 7 units. Proposal for 16 units is not policy compliant providing just 4 affordable units. Valuation Surveyor's appraisal is policy compliant and is viable. Applicant accepted this.	£360,000	£264,706	£654,088	£22,500	The land value is the price paid for the site, which the valuation surveyor thinks fairly reflects the cost of carrying out the proposed scheme.	Valuation Surveyor (HDC)	In Stakeholder Evidence File	JW	21/04/2017
4	Existing Use Value	AVL Valuation	12/10/2018	Rest of the District	CDC Car Park, Backgate, Ingelton IN006	0.44	0.18	Commercial							£29,861	£67,513	£166,822		Estimated Rental Value capitalised at a 10% All Risks Yield	Aspinall/Verdi	1802 PDL Site Allocations EUVs	JW	12/10/2018
5	Threshold Land Value	AVL Valuation	12/10/2018	Rest of the District	CDC Car Park, Backgate, Ingelton IN006	0.44	0.18	Brownfield Residential Development Land	6				Market housing scheme at 32 dwellings per hectare, with developer contributions required towards off site provision (Small site in designated rural area)	£38,819	£87,767	£216,868	£6,470	Estimated Rental Value capitalised at a 10% All Risks Yield - EUV plus 30% premium	Aspinall/Verdi	1802 PDL Site Allocations EUVs	JW	12/10/2018	
6	Existing Use Value	AVL Valuation	12/10/2018	Rest of the District	Car park off lower Greenfoot and Commercial St, Settle SG032	1.02	0.41	Commercial							£75,000	£73,667	£182,927		Estimated Rental Value capitalised at a 10% All Risks Yield	Aspinall/Verdi	1802 PDL Site Allocations EUVs	JW	12/10/2018
7	Threshold Land Value	AVL Valuation	12/10/2018	Rest of the District	Car park off lower Greenfoot and Commercial St, Settle SG032	1.02	0.41	Brownfield Residential Development Land	13				Market and affordable housing scheme at 32 dwellings per hectare.	£97,500	£95,767	£237,805	£7,500	Estimated Rental Value capitalised at a 10% All Risks Yield - EUV plus 30% premium	Aspinall/Verdi	1802 PDL Site Allocations EUVs	JW	12/10/2018	
8	Existing Use Value	AVL Valuation	12/10/2018	Rest of the District	FH Ellis Garage, Settle SG035	0.40	0.16	Commercial							£216,667	£541,262	£1,337,451		Estimated Rental Value capitalised at a 12% All Risks Yield	Aspinall/Verdi	1802 PDL Site Allocations EUVs	JW	12/10/2018
9	Threshold Land Value	AVL Valuation	12/10/2018	Rest of the District	FH Ellis Garage, Settle SG035	0.40	0.16	Brownfield Residential Development Land	32						£281,667	£703,640	£1,736,685	£8,802	Estimated Rental Value capitalised at a 12% All Risks Yield - EUV plus 30% premium	Aspinall/Verdi	1802 PDL Site Allocations EUVs	JW	12/10/2018
10	Existing Use Value	AVL Valuation	12/10/2018	Skipton	Whitakers Factory Site, Keighley Road, Skipton SK058	1.21	0.49	Commercial							£604,167	£498,986	£1,232,994		Estimated Rental Value capitalised at a 12% All Risks Yield	Aspinall/Verdi	1802 PDL Site Allocations EUVs	JW	12/10/2018
11	Threshold Land Value	AVL Valuation	12/10/2018	Skipton	Whitakers Factory Site, Keighley Road, Skipton SK058	1.21	0.49	Brownfield Residential Development Land	16				Market and affordable housing scheme at 32 dwellings per hectare following the demolition of existing factory.	£785,417	£648,681	£1,602,892	£49,089	Existing use value, demolition of existing factory and archaeological investigation will add to site costs compared to typical greenfield site and introduce different costs to other allocated PDL sites. Location of site in Conservation area and need to retain two villa style houses on the site could add to construction/conversion costs. New housing values, on site adjacent to main road and within high density housing area may be lower than greenfield average.	Aspinall/Verdi	1802 PDL Site Allocations EUVs	JW	12/10/2018	
12	Existing Use Value	AVL Valuation	12/10/2018	Skipton	Business premises and land, west of Firth Street, Skipton SK060	3.27	1.32	Commercial							£645,833	£197,557	£488,158		Estimated Rental Value capitalised at a 12% All Risks Yield	Aspinall/Verdi	1802 PDL Site Allocations EUVs	JW	12/10/2018
13	Threshold Land Value	AVL Valuation	12/10/2018	Skipton	Business premises and land, west of Firth Street, Skipton SK060	3.27	1.32	Brownfield Residential Development Land	123				Market and affordable housing scheme with 23 dwellings to be provided in mill building conversion and 100 dwellings to be provided at 82 dwellings per hectare.	£839,583	£256,824	£634,605	£6,826	Existing use value, conversion of mill building, and new development at a high density introduces different costs and values compared to other allocated PDL sites. Location of site in Conservation Area could add to construction costs.	Aspinall/Verdi	1802 PDL Site Allocations EUVs	JW	12/10/2018	
14																							
15																							
16					Min									£29,861	£67,513	£166,822	£6,470						
17					Median									£315,834	£260,765	£644,347	£8,802						
18					Max									£839,583	£2,916,667	£7,207,083	£116,667						
19																							

*Policy compliant means top-end affordable housing requirement has been achieved / agreed i.e. 40%
 ** Discount from aspirational market values

Appendix 3 – Appraisals and Sensitivities

181015 Craven Supported Living appraisals v3 - Version Notes

Date	Version	Comments
181015	v3	



181015 Craven Supported Living appraisals v3

55 Units - Scheme E (PC)

SCHEME DETAILS - ASSUMPTIONS								
CIL					0 £ psm			
Total number of units in scheme					%	% total units	55	
Affordable Housing (AH) Policy requirement %			AH Target	30%				
AH tenure split %	Affordable Rent		75%			7.5%		
	Home Ownership (Sub-Market/Int. /Starter)		25%					
Open Market Sales (OMS) housing					70%			
					100%			
Unit mix -	Oms mix%	MV # units	AH mix%	AH # units		Overall mix%	Total # units	
1 Bed houses	0.0%	0	0%	0		0%	0	
2 Bed houses	0.0%	0	0%	0		0%	0	
3 Bed houses	0.0%	0	0%	0		0%	0	
4 Bed houses	0.0%	0	0%	0		0%	0	
Updated TLV by BA/JW	0.0%	0	0%	0		0%	0	
1 Bed Apartment	60%	23	60%	10		60%	33	
2 Bed Apartment	40%	15	40%	7		40%	22	
-	0%	0	0%	0		0%	0	
Total number of units	100%	39	100%	17		100%	55	
OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)		Net to Gross %		Gross area per unit (sqm)	(sqft)	
1 Bed houses	0.0	0				0.0	0	
2 Bed houses	0.0	0				0.0	0	
3 Bed houses	0.0	0				0.0	0	
4 Bed houses	0.0	0				0.0	0	
Updated TLV by BA/JW	0.0	0				0.0	0	
1 Bed Apartment	50.0	538		75.0%		66.7	718	
2 Bed Apartment	75.0	807		75.0%		100.0	1,076	
-	0.0	0		75.0%		0.0	0	
AH Unit Floor areas -	Net area per unit (sqm)	(sqft)		Net to Gross %		Gross area per unit (sqm)	(sqft)	
1 Bed houses	0.0	0				0.0	0	
2 Bed houses	0.0	0				0.0	0	
3 Bed houses	0.0	0				0.0	0	
4 Bed houses	0.0	0				0.0	0	
Updated TLV by BA/JW	0.0	0				0.0	0	
1 Bed Apartment	50.0	538		75.0%		66.7	718	
2 Bed Apartment	75.0	807		75.0%		100.0	1,076	
-	0.0	0		75.0%		0.0	0	
Total Gross Scheme Floor areas -	Oms Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)		Total GIA (sqm)	(sqft)	
1 Bed houses	0.0	0	0.0	0		0.0	0	
2 Bed houses	0.0	0	0.0	0		0.0	0	
3 Bed houses	0.0	0	0.0	0		0.0	0	
4 Bed houses	0.0	0	0.0	0		0.0	0	
Updated TLV by BA/JW	0.0	0	0.0	0		0.0	0	
1 Bed Apartment	1,540.0	16,576	660.0	7,104		2,200.0	23,681	
2 Bed Apartment	1,540.0	16,576	660.0	7,104		2,200.0	23,681	
-	0.0	0	0.0	0		0.0	0	
	3,080.0	33,153	1,320.0	14,208		4,400.0	47,361	
			30.00% AH % by floor area due to mix					
Open Market Sales values (£) -	Value zones (H, M, L)			£ OMS (per unit)		(£psm)	(£psf)	total MV £ (no AH)
1 Bed houses	H 163,800	L 142,200	M 157,200					0
2 Bed houses	214,920	170,640	188,640					0
3 Bed houses	264,810	267,720	276,450					0
4 Bed houses	345,150	292,500	325,260					0
Updated TLV by BA/JW	433,650	367,500	401,310					0
1 Bed Apartment	141,960	123,240	130,000	207,338	4,147	385		6,842,138
2 Bed Apartment	191,100	165,900	175,000	276,450	3,686	342		6,081,900
-	0	0	0					
								12,924,038
Affordable Housing -	Aff Rent £	Home Own £						
Transfer Values (£) (£ psm houses) -	1,000	1,000						
Transfer Values (£) (£ psm flats) -	1,000	1,000						
1 Bed houses	0	0						
2 Bed houses	0	0						
3 Bed houses	0	0						
4 Bed houses	0	0						
Updated TLV by BA/JW	0	0						
1 Bed Apartment	50,000	50,000						
2 Bed Apartment	75,000	75,000						
-	0	0						

181015 Craven Supported Living appraisals v3

55 Units - Scheme E (PC)

GROSS DEVELOPMENT VALUE				
OMS GDV -				
1 Bed houses	0	@	0	-
2 Bed houses	0	@	0	-
3 Bed houses	0	@	0	-
4 Bed houses	0	@	0	-
Updated TLV by BA/JW	0	@	0	-
1 Bed Apartment	23	@	207,338	4,789,496
2 Bed Apartment	15	@	276,450	4,257,330
-	0	@	0	-
	39			9,046,826
Affordable Rent GDV -				
1 Bed houses	0	@	0	-
2 Bed houses	0	@	0	-
3 Bed houses	0	@	0	-
4 Bed houses	0	@	0	-
Updated TLV by BA/JW	0	@	0	-
1 Bed Apartment	7	@	50,000	371,250
2 Bed Apartment	5	@	75,000	371,250
-	0	@	0	-
	12			742,500
Home Own GDV -				
1 Bed houses	0	@	0	-
2 Bed houses	0	@	0	-
3 Bed houses	0	@	0	-
4 Bed houses	0	@	0	-
Updated TLV by BA/JW	0	@	0	-
1 Bed Apartment	2	@	50,000	123,750
2 Bed Apartment	2	@	75,000	123,750
-	0	@	0	-
	4			247,500
GDV	55			10,036,826

AH on-site cost (EMV - £GDV)
AH on-site cost analysis

2,887,211 £
52,495 £ per unit (total units)

656 £ psm (total GIA sqm)

181015 Craven Supported Living appraisals v3

55 Units - Scheme E (PC)

DEVELOPMENT COSTS				
Initial Payments -				
Planning Application Professional Fees and reports				(40,000)
Statutory Planning Fees				(19,624)
CIL (sqm excl. Affordable Housing & Starter Homes)	3,080 sqm 0.00% % of GDV	0 £ psm 0 £ per unit (total units)		-
Site Specific S106 Contributions -				-
Sport, Open Space & Recreation	55 units @	3,151 per unit		(173,305)
Education - Primary	55 units @	0 per unit		-
Education - Secondary	55 units @	0 per unit		-
Highways (Skipton Junction Improvements)	55 units @	0 per unit		-
Other	55 units @	0 per unit		-
sub-total		3,151 per unit	(173,305)	
AH Commuted Sum	1.73% % of GDV 4,400.0 sqm (total) 0.00% % of GDV	3,151 £ per unit (total units) 0 £ psm		-
Construction Costs -				
Site Clearance and Demolition	1.09 acres @	0 £ per acre		-
sub-total	1.09 acres @ 0.00% % of GDV	0 per acre 0 £ per unit (total units)		-
1 Bed houses	- sqm @	0.00 psm		-
2 Bed houses	- sqm @	0.00 psm		-
3 Bed houses	- sqm @	0.00 psm		-
4 Bed houses	- sqm @	0.00 psm		-
Updated TLV by BA/JW	- sqm @	0.00 psm		-
1 Bed Apartment	2,200.0 sqm @	1,250.00 psm		(2,750,000)
2 Bed Apartment	2,200.0 sqm @	1,250.00 psm		(2,750,000)
-	4,400.0 - sqm @	1,250.00 psm		-
External works	5,500,000 @	10% £10,000 per unit		(550,000)
"Normal abnormalities"	5,500,000 @	3% £3,000 per unit		(165,000)
Contingency	6,215,000 @	3%		(186,450)
Professional Fees	6,215,000 @	7%		(435,050)
Disposal Costs -				
Sale Agents Costs	9,046,826 OMS @	1.00%		(90,468)
Sale Legal Costs	9,046,826 OMS @	0.50%		(45,234)
Marketing and Promotion	9,046,826 OMS @	2.50%		(226,171)
		4.00%		
Finance Costs -				
Interest on Development Costs	6.00% APR	0.487% pcm		(383,616)
Developers Profit				
Profit on OMS	9,046,826	20.00%		(1,809,365)
Profit on AH (blended)	990,000	6.00%		(59,400)
		18.62%	(1,868,765)	
TOTAL COSTS				(9,683,683)

181015 Craven Supported Living appraisals v3 55 Units - Scheme E (PC)

RESIDUAL LAND VALUE			
Residual Land Value (gross)			353,143
SDLT	353,143 @	5.0%	(17,657)
Acquisition Agent fees	353,143 @	1.0%	(3,531)
Acquisition Legal fees	353,143 @	0.5%	(1,766)
Interest on Land	353,143 @	6.0%	(21,189)
Residual Land Value (net)	5,618 per plot 702,274 £ per ha		309,000
		284,206 £ per acre	

THRESHOLD LAND VALUE			
Residential Density	125 dph		
Site Area	0.44 ha	1.09 acres	
	density check	10,000 sqm/ha	43,561 sqft/ac
Threshold Land Value	642,460 £ per ha	260,000 £ per acre	
	5,140 £ per plot		282,682

BALANCE			
Surplus/(Deficit)	59,814 £ per ha	24,206 £ per acre	26,318

SENSITIVITY ANALYSIS							
Balance (RLV - TLV)	26,318	AH - % on site					
		20%	25%	30%	35%	40%	45%
-10000	1,140,514	852,772	565,029	277,287	(10,455)	(300,414)	(630,332)
-9000	1,086,911	799,168	511,426	223,683	(64,059)	(361,676)	(691,894)
-8000	1,033,307	745,565	457,822	170,080	(117,663)	(423,043)	(753,456)
-7000	979,703	691,961	404,219	116,476	(171,266)	(484,605)	(815,018)
-6000	926,100	638,357	350,615	62,873	(224,870)	(546,167)	(876,580)
-5000	872,153	584,419	296,684	8,950	(278,785)	(608,075)	(938,480)
-4000	818,080	530,346	242,611	(45,123)	(340,026)	(670,174)	(1,000,579)
-3000	764,007	476,272	188,538	(99,197)	(401,869)	(732,273)	(1,062,677)
-2000	709,934	422,199	134,465	(153,270)	(463,968)	(794,372)	(1,124,776)
-1000	655,860	368,126	80,391	(207,343)	(526,066)	(856,471)	(1,186,875)
0	601,787	314,053	26,318	(261,416)	(588,165)	(918,569)	(1,248,974)
1000	547,714	259,979	(27,755)	(320,176)	(650,264)	(980,668)	(1,311,073)
2000	493,641	205,906	(81,828)	(381,974)	(712,363)	(1,042,767)	(1,373,171)
3000	439,567	151,833	(135,902)	(444,057)	(774,462)	(1,104,866)	(1,435,270)
4000	385,494	97,760	(189,975)	(506,156)	(836,560)	(1,166,965)	(1,497,369)
5000	331,421	43,686	(244,048)	(568,255)	(898,659)	(1,229,063)	(1,559,468)
6000	277,348	(10,387)	(300,327)	(630,354)	(960,758)	(1,291,162)	(1,621,567)
7000	223,274	(64,460)	(362,125)	(692,452)	(1,022,857)	(1,353,261)	(1,725,739)
8000	169,201	(118,533)	(424,147)	(754,551)	(1,084,956)	(1,415,360)	(2,060,584)
9000	115,128	(172,607)	(486,246)	(816,650)	(1,147,054)	(1,477,459)	(2,395,430)
10000	61,055	(226,680)	(548,345)	(878,749)	(1,209,153)	(1,539,558)	(2,730,276)

181015 Craven Supported Living appraisals v3 55 Units - Scheme E (PC)

SENSITIVITY ANALYSIS (cont)									
		AH - % on site							
		20%	25%	30%	35%	40%	45%	50%	
Balance (RLV - TLV)	26,318								
	15.0%	1,054,128	738,123	422,117	106,111	(210,724)	(563,158)	(925,873)	
	16.0%	963,660	653,309	342,957	32,605	(278,575)	(634,241)	(990,493)	
	Profit (%OMS)	17.0%	873,192	568,495	263,797	(40,900)	(355,532)	(705,323)	(1,055,113)
		18.0%	782,724	483,681	184,638	(114,405)	(433,077)	(776,405)	(1,119,733)
		19.0%	692,255	398,867	105,478	(187,911)	(510,621)	(847,487)	(1,184,354)
		20.0%	601,787	314,053	26,318	(261,416)	(588,165)	(918,569)	(1,248,974)
		21.0%	511,319	229,239	(52,842)	(342,385)	(665,709)	(989,652)	(1,313,594)
		22.0%	420,851	144,425	(132,001)	(426,391)	(743,254)	(1,060,734)	(1,378,214)
		23.0%	330,382	59,611	(211,161)	(510,397)	(820,798)	(1,131,816)	(1,442,834)
24.0%		239,914	(25,203)	(291,412)	(594,403)	(898,342)	(1,202,898)	(1,507,455)	
25.0%	149,446	(110,017)	(381,880)	(678,410)	(975,886)	(1,273,980)	(1,572,075)		
TLV (per acre)	26,318			30%					
	75,000	802,926	515,192	227,457	(60,277)	(387,026)	(717,430)	(1,047,834)	
	100,000	775,745	488,011	200,276	(87,458)	(414,207)	(744,611)	(1,075,015)	
	125,000	748,564	460,830	173,095	(114,639)	(441,388)	(771,792)	(1,102,196)	
	150,000	721,383	433,649	145,914	(141,820)	(468,569)	(798,973)	(1,129,377)	
	175,000	694,202	406,468	118,733	(169,001)	(495,750)	(826,154)	(1,156,558)	
	200,000	667,021	379,287	91,552	(196,182)	(522,931)	(853,335)	(1,183,739)	
	225,000	639,840	352,106	64,371	(223,363)	(550,112)	(880,516)	(1,210,920)	
	250,000	612,659	324,925	37,190	(250,544)	(577,293)	(907,697)	(1,238,101)	
	275,000	585,478	297,744	10,009	(277,725)	(604,474)	(934,878)	(1,265,282)	
	300,000	558,297	270,563	(17,172)	(304,906)	(631,655)	(962,059)	(1,292,463)	
	325,000	531,116	243,382	(44,353)	(332,087)	(658,836)	(989,240)	(1,319,644)	
	350,000	503,935	216,201	(71,534)	(359,268)	(686,017)	(1,016,421)	(1,346,825)	
	375,000	476,754	189,020	(98,715)	(386,449)	(713,198)	(1,043,602)	(1,374,006)	
	400,000	449,573	161,839	(125,896)	(413,630)	(740,379)	(1,070,783)	(1,401,187)	
	425,000	422,392	134,658	(153,077)	(440,811)	(767,560)	(1,097,964)	(1,428,368)	
	450,000	395,211	107,477	(180,258)	(467,992)	(794,741)	(1,125,145)	(1,455,549)	
475,000	368,030	80,296	(207,439)	(495,173)	(821,922)	(1,152,326)	(1,482,730)		
500,000	340,849	53,115	(234,620)	(522,354)	(849,103)	(1,179,507)	(1,509,911)		
Density (dph)	20								
	25								
	30								
	35								
	40								
	45								
	55								
Construction Cost (£psm) (100% = base case scenario)	26,318								
	96%	856,907	569,172	281,438	(6,297)	(295,652)	(625,585)	(955,989)	
	98%	729,347	441,613	153,878	(133,856)	(441,673)	(772,077)	(1,102,481)	
	100%	601,787	314,053	26,318	(261,416)	(588,165)	(918,569)	(1,248,974)	
	102%	474,227	186,493	(101,242)	(404,253)	(734,658)	(1,065,062)	(1,395,466)	
	104%	346,667	58,933	(228,802)	(550,746)	(881,150)	(1,211,554)	(1,541,959)	
	106%	219,107	(88,627)	(366,887)	(697,238)	(1,027,642)	(1,358,047)	(1,751,544)	
	108%	91,547	(196,187)	(513,326)	(843,730)	(1,174,135)	(1,504,539)	(2,541,451)	
110%	(36,013)	(329,614)	(659,819)	(990,223)	(1,320,627)	(1,651,032)	(3,331,359)		

181015 Craven Supported Living appraisals v3

55 Units - Scheme E (CS)

SCHEME DETAILS - ASSUMPTIONS									
CIL						0 £ psm			
Total number of units in scheme						%	% total units		55
Affordable Housing (AH) Policy requirement %					AH Target	0%			
AH tenure split %		Affordable Rent			75%				
		Home Ownership (Sub-Market/Int. /Starter)			25%		0.0%		
Open Market Sales (OMS) housing						100%			
						100%			
Unit mix -		Oms mix%	MV # units		AH mix%	AH # units		Overall mix%	Total # units
1 Bed houses		0.0%	0		0%	0		0%	0
2 Bed houses		0.0%	0		0%	0		0%	0
3 Bed houses		0.0%	0		0%	0		0%	0
4 Bed houses		0.0%	0		0%	0		0%	0
Updated TLV by BAJW		0.0%	0		0%	0		0%	0
1 Bed Apartment		60%	33		60%	0		60%	33
2 Bed Apartment		40%	22		40%	0		40%	22
-		0%	0		0%	0		0%	0
Total number of units		100%	55		100%	0		100%	55
OMS Unit Floor areas -		Net area per unit (sqm)	(sqft)		Net to Gross %			Gross area per unit (sqm)	(sqft)
1 Bed houses		0.0	0					0.0	0
2 Bed houses		0.0	0					0.0	0
3 Bed houses		0.0	0					0.0	0
4 Bed houses		0.0	0					0.0	0
Updated TLV by BAJW		0.0	0					0.0	0
1 Bed Apartment		50.0	538		75.0%			66.7	718
2 Bed Apartment		75.0	807		75.0%			100.0	1,076
-		0.0	0		75.0%			0.0	0
AH Unit Floor areas -		Net area per unit (sqm)	(sqft)		Net to Gross %			Gross area per unit (sqm)	(sqft)
1 Bed houses		0.0	0					0.0	0
2 Bed houses		0.0	0					0.0	0
3 Bed houses		0.0	0					0.0	0
4 Bed houses		0.0	0					0.0	0
Updated TLV by BAJW		0.0	0					0.0	0
1 Bed Apartment		50.0	538		75.0%			66.7	718
2 Bed Apartment		75.0	807		75.0%			100.0	1,076
-		0.0	0		75.0%			0.0	0
Total Gross Scheme Floor areas -		Oms Units GIA (sqm)	(sqft)		AH units GIA (sqm)	(sqft)		Total GIA (sqm)	(sqft)
1 Bed houses		0.0	0		0.0	0		0.0	0
2 Bed houses		0.0	0		0.0	0		0.0	0
3 Bed houses		0.0	0		0.0	0		0.0	0
4 Bed houses		0.0	0		0.0	0		0.0	0
Updated TLV by BAJW		0.0	0		0.0	0		0.0	0
1 Bed Apartment		2,200.0	23,681		0.0	0		2,200.0	23,681
2 Bed Apartment		2,200.0	23,681		0.0	0		2,200.0	23,681
-		0.0	0		0.0	0		0.0	0
		4,400.0	47,361		0.0	0		4,400.0	47,361
					0.00% AH % by floor area due to mix				
Open Market Sales values (£) -		Value zones (H, M, L)			£ OMS (per unit)				
		H	L	M		(£psm)	(£psf)	total MV £ (no AH)	
1 Bed houses		163,800	142,200	157,200				0	
2 Bed houses		214,920	170,640	188,640				0	
3 Bed houses		264,810	267,720	276,450				0	
4 Bed houses		345,150	292,500	325,260				0	
Updated TLV by BAJW		433,650	367,500	401,310				0	
1 Bed Apartment		141,960	123,240	130,000	207,338	4,147	385	6,842,138	
2 Bed Apartment		191,100	165,900	175,000	276,450	3,686	342	6,081,900	
-		0	0	0					
								12,924,038	
Affordable Housing -		Aff Rent £		Home Own £					
Transfer Values (£) (£ psm houses) -		1,000		1,000					
Transfer Values (£) (£ psm flats) -		1,000		1,000					
1 Bed houses		0		0					
2 Bed houses		0		0					
3 Bed houses		0		0					
4 Bed houses		0		0					
Updated TLV by BAJW		0		0					
1 Bed Apartment		50,000		50,000					
2 Bed Apartment		75,000		75,000					
-		0		0					

181015 Craven Supported Living appraisals v3
55 Units - Scheme E (CS)

GROSS DEVELOPMENT VALUE				
OMS GDV -				
1 Bed houses	0	@	0	-
2 Bed houses	0	@	0	-
3 Bed houses	0	@	0	-
4 Bed houses	0	@	0	-
Updated TLV by BA/JW	0	@	0	-
1 Bed Apartment	33	@	207,338	6,842,138
2 Bed Apartment	22	@	276,450	6,081,900
-	0	@	0	-
	55			12,924,038
Affordable Rent GDV -				
1 Bed houses	0	@	0	-
2 Bed houses	0	@	0	-
3 Bed houses	0	@	0	-
4 Bed houses	0	@	0	-
Updated TLV by BA/JW	0	@	0	-
1 Bed Apartment	0	@	50,000	-
2 Bed Apartment	0	@	75,000	-
-	0	@	0	-
	0			-
Home Own GDV -				
1 Bed houses	0	@	0	-
2 Bed houses	0	@	0	-
3 Bed houses	0	@	0	-
4 Bed houses	0	@	0	-
Updated TLV by BA/JW	0	@	0	-
1 Bed Apartment	0	@	50,000	-
2 Bed Apartment	0	@	75,000	-
-	0	@	0	-
	0			-
GDV	55			12,924,038

AH on-site cost (£MV - £GDV)
 AH on-site cost analysis

0 £
 0 £ per unit (total units)

0 £ psm (total GIA sqm)

181015 Craven Supported Living appraisals v3

55 Units - Scheme E (CS)

DEVELOPMENT COSTS				
Initial Payments -				
Planning Application Professional Fees and reports				(40,000)
Statutory Planning Fees				(19,624)
CIL (sqm excl. Affordable Housing & Starter Homes)	4,400 sqm		0 £ psm	-
	0.00% % of GDV		0 £ per unit (total units)	-
Site Specific S106 Contributions -				-
Sport, Open Space & Recreation	55 units @		3,151 per unit	(173,305)
Education - Primary	55 units @		0 per unit	-
Education - Secondary	55 units @		0 per unit	-
Highways (Skipton Junction Improvements)	55 units @		0 per unit	-
Other	55 units @		0 per unit	-
	sub-total		3,151 per unit	(173,305)
	1.34% % of GDV		3,151 £ per unit (total units)	
AH Commuted Sum	4,400.0 sqm (total)		399 £ psm	(1,755,995)
	13.59% % of GDV			
Construction Costs -				
Site Clearance and Demolition	1.09 acres @		0 £ per acre	-
	sub-total		0 per acre	-
	1.09 acres @		0 £ per unit (total units)	
	0.00% % of GDV			
1 Bed houses	- sqm @		0.00 psm	-
2 Bed houses	- sqm @		0.00 psm	-
3 Bed houses	- sqm @		0.00 psm	-
4 Bed houses	- sqm @		0.00 psm	-
Updated TLV by BA/JW	- sqm @		0.00 psm	-
1 Bed Apartment	2,200.0 sqm @		1,250.00 psm	(2,750,000)
2 Bed Apartment	2,200.0 sqm @		1,250.00 psm	(2,750,000)
-	4,400.0 sqm @		1,250.00 psm	-
External works	5,500,000 @		10%	(550,000)
			£10,000 per unit	
"Normal abnormalities"	5,500,000 @		3%	(165,000)
			£3,000 per unit	
Contingency	6,215,000 @		3%	(186,450)
Professional Fees				
	6,215,000 @		7%	(435,050)
Disposal Costs -				
Sale Agents Costs	12,924,038 OMS @		1.00%	(129,240)
Sale Legal Costs	12,924,038 OMS @		0.50%	(64,620)
Marketing and Promotion	12,924,038 OMS @		2.50%	(323,101)
			4.00%	
Finance Costs -				
Interest on Development Costs	6.00% APR		0.487% pcm	(643,701)
Developers Profit				
Profit on OMS	12,924,038		20.00%	(2,584,808)
Profit on AH	0		6.00%	-
(blended)			20.00%	(2,584,808)
TOTAL COSTS				(12,570,894)

181015 Craven Supported Living appraisals v3

55 Units - Scheme E (CS)

RESIDUAL LAND VALUE			
Residual Land Value (gross)			353,143
SDLT	353,143 @	5.0%	(17,657)
Acquisition Agent fees	353,143 @	1.0%	(3,531)
Acquisition Legal fees	353,143 @	0.5%	(1,766)
Interest on Land	353,143 @	6.0%	(21,189)
Residual Land Value (net)	5,618 per plot		309,000
	702,274 £ per ha	284,206 £ per acre	

THRESHOLD LAND VALUE			
Residential Density	125 dph		
Site Area	0.44 ha	1.09 acres	
	density check	10,000 sqm/ha	43,561 sqft/ac
Threshold Land Value	642,460 £ per ha	260,000 £ per acre	
	5,140 £ per plot		282,682

BALANCE			
Surplus/(Deficit)	59,814 £ per ha	24,206 £ per acre	26,318

SENSITIVITY ANALYSIS						
Balance (RLV - TLV)	26,318	AH - % on site				
		0%	0%	0%	0%	0%
-10000	567,051	567,051	567,051	567,051	567,051	567,051
-9000	512,977	512,977	512,977	512,977	512,977	512,977
-8000	458,904	458,904	458,904	458,904	458,904	458,904
-7000	404,831	404,831	404,831	404,831	404,831	404,831
-6000	350,758	350,758	350,758	350,758	350,758	350,758
-5000	296,684	296,684	296,684	296,684	296,684	296,684
-4000	242,611	242,611	242,611	242,611	242,611	242,611
-3000	188,538	188,538	188,538	188,538	188,538	188,538
-2000	134,465	134,465	134,465	134,465	134,465	134,465
-1000	80,391	80,391	80,391	80,391	80,391	80,391
0	26,318	26,318	26,318	26,318	26,318	26,318
1000	(27,755)	(27,755)	(27,755)	(27,755)	(27,755)	(27,755)
2000	(81,829)	(81,829)	(81,829)	(81,829)	(81,829)	(81,829)
3000	(135,902)	(135,902)	(135,902)	(135,902)	(135,902)	(135,902)
4000	(189,975)	(189,975)	(189,975)	(189,975)	(189,975)	(189,975)
5000	(244,048)	(244,048)	(244,048)	(244,048)	(244,048)	(244,048)
6000	(300,327)	(300,327)	(300,327)	(300,327)	(300,327)	(300,327)
7000	(362,263)	(362,263)	(362,263)	(362,263)	(362,263)	(362,263)
8000	(424,361)	(424,361)	(424,361)	(424,361)	(424,361)	(424,361)
9000	(486,460)	(486,460)	(486,460)	(486,460)	(486,460)	(486,460)
10000	(548,559)	(548,559)	(548,559)	(548,559)	(548,559)	(548,559)
Other S106 (£/unit)						

181015 Craven Supported Living appraisals v3 55 Units - Scheme E (CS)

SENSITIVITY ANALYSIS (cont)		AH - % on site								
Balance (RLV - TLV)	26,318	0%	0%	0%	0%	0%	0%	0%	0%	
	15.0%	591,745	591,745	591,745	591,745	591,745	591,745	591,745	591,745	
	16.0%	478,659	478,659	478,659	478,659	478,659	478,659	478,659	478,659	
	Profit (%OMS)	17.0%	365,574	365,574	365,574	365,574	365,574	365,574	365,574	365,574
		18.0%	252,489	252,489	252,489	252,489	252,489	252,489	252,489	252,489
		19.0%	139,403	139,403	139,403	139,403	139,403	139,403	139,403	139,403
		20.0%	26,318	26,318	26,318	26,318	26,318	26,318	26,318	26,318
		21.0%	(86,767)	(86,767)	(86,767)	(86,767)	(86,767)	(86,767)	(86,767)	(86,767)
		22.0%	(199,853)	(199,853)	(199,853)	(199,853)	(199,853)	(199,853)	(199,853)	(199,853)
		23.0%	(317,260)	(317,260)	(317,260)	(317,260)	(317,260)	(317,260)	(317,260)	(317,260)
		24.0%	(446,501)	(446,501)	(446,501)	(446,501)	(446,501)	(446,501)	(446,501)	(446,501)
25.0%		(575,741)	(575,741)	(575,741)	(575,741)	(575,741)	(575,741)	(575,741)	(575,741)	
TLV (per acre)		26,318	0%	0%	0%	0%	0%	0%	0%	0%
	75,000	227,457	227,457	227,457	227,457	227,457	227,457	227,457	227,457	
	100,000	200,276	200,276	200,276	200,276	200,276	200,276	200,276	200,276	
	125,000	173,095	173,095	173,095	173,095	173,095	173,095	173,095	173,095	
	150,000	145,914	145,914	145,914	145,914	145,914	145,914	145,914	145,914	
	175,000	118,733	118,733	118,733	118,733	118,733	118,733	118,733	118,733	
	200,000	91,552	91,552	91,552	91,552	91,552	91,552	91,552	91,552	
	225,000	64,371	64,371	64,371	64,371	64,371	64,371	64,371	64,371	
	250,000	37,190	37,190	37,190	37,190	37,190	37,190	37,190	37,190	
	275,000	10,009	10,009	10,009	10,009	10,009	10,009	10,009	10,009	
	300,000	(17,172)	(17,172)	(17,172)	(17,172)	(17,172)	(17,172)	(17,172)	(17,172)	
	325,000	(44,353)	(44,353)	(44,353)	(44,353)	(44,353)	(44,353)	(44,353)	(44,353)	
	350,000	(71,534)	(71,534)	(71,534)	(71,534)	(71,534)	(71,534)	(71,534)	(71,534)	
	375,000	(98,715)	(98,715)	(98,715)	(98,715)	(98,715)	(98,715)	(98,715)	(98,715)	
	400,000	(125,896)	(125,896)	(125,896)	(125,896)	(125,896)	(125,896)	(125,896)	(125,896)	
	425,000	(153,077)	(153,077)	(153,077)	(153,077)	(153,077)	(153,077)	(153,077)	(153,077)	
	450,000	(180,258)	(180,258)	(180,258)	(180,258)	(180,258)	(180,258)	(180,258)	(180,258)	
475,000	(207,439)	(207,439)	(207,439)	(207,439)	(207,439)	(207,439)	(207,439)	(207,439)		
500,000	(234,620)	(234,620)	(234,620)	(234,620)	(234,620)	(234,620)	(234,620)	(234,620)		
Density (dph)	26,318	20%	25%	30%	35%	40%	45%	50%		
	20									
	25									
	30									
	35									
	40									
	45									
	55									
Construction Cost (£psm) (100% = base case scenario)	26,318	0%	0%	0%	0%	0%	0%	0%		
	96%	281,438	281,438	281,438	281,438	281,438	281,438	281,438		
	98%	153,878	153,878	153,878	153,878	153,878	153,878	153,878		
	100%	26,318	26,318	26,318	26,318	26,318	26,318	26,318		
	102%	(101,242)	(101,242)	(101,242)	(101,242)	(101,242)	(101,242)	(101,242)		
	104%	(228,802)	(228,802)	(228,802)	(228,802)	(228,802)	(228,802)	(228,802)		
	106%	(367,048)	(367,048)	(367,048)	(367,048)	(367,048)	(367,048)	(367,048)		
	108%	(513,541)	(513,541)	(513,541)	(513,541)	(513,541)	(513,541)	(513,541)		
	110%	(660,033)	(660,033)	(660,033)	(660,033)	(660,033)	(660,033)	(660,033)		

181015 Craven Supported Living appraisals v3 60 Units - Scheme F (PC)

SCHEME DETAILS - ASSUMPTIONS						
C1						
Total number of units in scheme				0 £ psm	%	% total units
Affordable Housing (AH) Policy requirement %			AH Target	30%		60
AH tenure split %	Affordable Rent		75%			
	Home Ownership (Sub-Market/Int./Starter)		25%		7.5%	
Open Market Sales (OMS) housing				70%		
				100%		
Unit mix -	OMS mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 Bed houses	0.0%	0	0%	0	0%	0
2 Bed houses	0.0%	0	0%	0	0%	0
3 Bed houses	0.0%	0	0%	0	0%	0
4 Bed houses	0.0%	0	0%	0	0%	0
Updated TLV by BA/JW	0.0%	0	0%	0	0%	0
1 Bed Apartment	60%	25	60%	11	60%	36
2 Bed Apartment	40%	17	40%	7	40%	24
-	0%	0	0%	0	0%	0
Total number of units	100%	42	100%	18	100%	60
OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross area per unit (sqm)	(sqft)	
1 Bed houses	0.0	0		0.0	0	
2 Bed houses	0.0	0		0.0	0	
3 Bed houses	0.0	0		0.0	0	
4 Bed houses	0.0	0		0.0	0	
Updated TLV by BA/JW	0.0	0		0.0	0	
1 Bed Apartment	60.0	646	65.0%	92.3	994	
2 Bed Apartment	80.0	861	65.0%	123.1	1,325	
-	0.0	0	65.0%	0.0	0	
AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross area per unit (sqm)	(sqft)	
1 Bed houses	0.0	0		0.0	0	
2 Bed houses	0.0	0		0.0	0	
3 Bed houses	0.0	0		0.0	0	
4 Bed houses	0.0	0		0.0	0	
Updated TLV by BA/JW	0.0	0		0.0	0	
1 Bed Apartment	60.0	646	65.0%	92.3	994	
2 Bed Apartment	80.0	861	65.0%	123.1	1,325	
-	0.0	0	65.0%	0.0	0	
Total Gross Scheme Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (sqm)	(sqft)
1 Bed houses	0.0	0	0.0	0	0.0	0
2 Bed houses	0.0	0	0.0	0	0.0	0
3 Bed houses	0.0	0	0.0	0	0.0	0
4 Bed houses	0.0	0	0.0	0	0.0	0
Updated TLV by BA/JW	0.0	0	0.0	0	0.0	0
1 Bed Apartment	2,326.2	25,039	996.9	10,731	3,323.1	35,769
2 Bed Apartment	2,067.7	22,256	886.2	9,538	2,953.8	31,795
-	0.0	0	0.0	0	0.0	0
	4,393.8	47,295	1,883.1	20,269	6,276.9	67,564
			30.00% AH % by floor area due to mix			
Open Market Sales values (£) -	Value zones (H, M, L)		£ OMS (per unit)	(£psm)	(£psf)	total MV £ (no AH)
1 Bed houses	H	L	M			0
2 Bed houses						0
3 Bed houses						0
4 Bed houses						0
Updated TLV by BA/JW						0
1 Bed Apartment			207,338	259,172	4,320	401
2 Bed Apartment			276,450	345,563	4,320	401
-	0	0	0			
						17,623,688
Affordable Housing -	Aff Rent £	Home Own £				
Transfer Values (£) (£ psm houses) -	1,000	1,000				
Transfer Values (£) (£ psm flats) -	1,000	1,000				
1 Bed houses	0	0				
2 Bed houses	0	0				
3 Bed houses	0	0				
4 Bed houses	0	0				
Updated TLV by BA/JW	0	0				
1 Bed Apartment	60,000	60,000				
2 Bed Apartment	80,000	80,000				
-	0					

181015 Craven Supported Living appraisals v3 60 Units - Scheme F (PC)

GROSS DEVELOPMENT VALUE				
OMS GDV -				
1 Bed houses	0	@	0	-
2 Bed houses	0	@	0	-
3 Bed houses	0	@	0	-
4 Bed houses	0	@	0	-
Updated TLV by BA/JW	0	@	0	-
1 Bed Apartment	25	@	259,172	6,531,131
2 Bed Apartment	17	@	345,563	5,805,450
-	0	@	0	-
	42			12,336,581
Affordable Rent GDV -				
1 Bed houses	0	@	0	-
2 Bed houses	0	@	0	-
3 Bed houses	0	@	0	-
4 Bed houses	0	@	0	-
Updated TLV by BA/JW	0	@	0	-
1 Bed Apartment	8	@	60,000	486,000
2 Bed Apartment	5	@	80,000	432,000
-	0	@	0	-
	14			918,000
Home Own GDV -				
1 Bed houses	0	@	0	-
2 Bed houses	0	@	0	-
3 Bed houses	0	@	0	-
4 Bed houses	0	@	0	-
Updated TLV by BA/JW	0	@	0	-
1 Bed Apartment	3	@	60,000	162,000
2 Bed Apartment	2	@	80,000	144,000
-	0	@	0	-
	5			306,000
GDV	60			13,560,581

AH on-site cost (EMV - £GDV)
AH on-site cost analysis

4,063,106 £
67,718 £ per unit (total units)

647 £ psm (total GIA sqm)

181015 Craven Supported Living appraisals v3 60 Units - Scheme F (PC)

DEVELOPMENT COSTS				
Initial Payments -				
Planning Application Professional Fees and reports				(50,000)
Statutory Planning Fees				(20,199)
CL (sqm excl. Affordable Housing & Starter Homes)	4,394 sqm	0 £ psm		-
	0.00% % of GDV	0 £ per unit (total units)		
Site Specific S106 Contributions -				
Sport, Open Space & Recreation	60 units @	3,151 per unit		(189,060)
Education - Primary	60 units @	0 per unit		-
Education - Secondary	60 units @	0 per unit		-
Highways (Skipton Junction Improvements)	60 units @	0 per unit		-
Other	60 units @	0 per unit		-
sub-total	60 units @	3,151 per unit	(189,060)	
	1.39% % of GDV	3,151 £ per unit (total units)		
AH Commuted Sum	6,276.9 sqm (total)	0 £ psm		-
	0.00% % of GDV			
Construction Costs -				
Site Clearance and Demolition	1.48 acres @	£ per acre		-
sub-total	1.48 acres @	0 per acre	-	
	0.00% % of GDV	0 £ per unit (total units)		
1 Bed houses	- sqm @	0.00 psm		-
2 Bed houses	- sqm @	0.00 psm		-
3 Bed houses	- sqm @	0.00 psm		-
4 Bed houses	- sqm @	0.00 psm		-
Updated TLV by BA/JW	- sqm @	0.00 psm		-
1 Bed Apartment	3,323.1 sqm @	1,375.00 psm	(4,569,231)	
2 Bed Apartment	2,953.8 sqm @	1,375.00 psm	(4,061,538)	
-	6,276.9	1,375.00 psm		-
External works	8,630,769 @	10%	(863,077)	
		£14,385 per unit		
"Normal abnormalities"	8,630,769 @	3%	(258,923)	
		£4,315 per unit		
Contingency	9,752,769 @	3%	(292,583)	
Professional Fees	9,752,769 @	7%	(682,694)	
Disposal Costs -				
Sale Agents Costs	12,336,581 OMS @	1.00%	(123,366)	
Sale Legal Costs	12,336,581 OMS @	0.50%	(61,683)	
Marketing and Promotion	12,336,581 OMS @	2.50%	(308,415)	
		4.00%		
Finance Costs -				
Interest on Development Costs	6.00% APR	0.487% pcm	(703,565)	
Developers Profit				
Profit on OMS	12,336,581	20.00%	(2,467,316)	
Profit on AH	1,224,000	6.00%	(73,440)	
(blended)		18.74%	(2,540,756)	
TOTAL COSTS			(14,725,090)	

181015 Craven Supported Living appraisals v3 60 Units - Scheme F (PC)

RESIDUAL LAND VALUE			
Residual Land Value (gross)			(1,164,508)
SDLT	- @	5.0%	-
Acquisition Agent fees	- @	1.0%	-
Acquisition Legal fees	- @	0.5%	-
Interest on Land	- @	6.0%	-
Residual Land Value (net)	(19,408) per plot		(1,164,508)
	(1,940,847) £ per ha	(785,450) £ per acre	

THRESHOLD LAND VALUE			
Residential Density	100	dph	
Site Area	0.60	ha	1.48 acres
density check	10,462	sqm/ha	45,571 sqft/ac
Threshold Land Value	642,460	£ per ha	260,000 £ per acre
	6,425	£ per plot	
			385,476

BALANCE			
Surplus/(Deficit)	(2,583,307)	£ per ha	(1,045,450) £ per acre
			(1,549,984)

SENSITIVITY ANALYSIS								
Balance (RLV - TLV)	(1,549,984)	AH - % on site						
		20%	25%	30%	35%	40%	45%	50%
-10000	14,967	(395,482)	(864,861)	(1,334,750)	(1,804,638)	(2,274,526)	(4,780,120)	
-9000	(44,375)	(463,301)	(933,014)	(1,402,902)	(1,872,790)	(2,342,679)	(5,144,820)	
-8000	(103,717)	(531,278)	(1,001,167)	(1,471,055)	(1,940,943)	(2,410,831)	(5,509,521)	
-7000	(163,060)	(599,431)	(1,069,319)	(1,539,208)	(2,009,096)	(2,669,698)	(5,874,221)	
-6000	(222,530)	(667,722)	(1,137,603)	(1,607,484)	(2,077,365)	(3,034,507)	(6,239,023)	
Other S106 (£/unit)	(282,349)	(736,416)	(1,206,293)	(1,676,170)	(2,146,047)	(3,399,734)	(6,604,246)	
-4000	(342,203)	(805,154)	(1,275,032)	(1,744,909)	(2,214,786)	(3,765,020)	(6,969,532)	
-3000	(404,427)	(873,893)	(1,343,770)	(1,813,647)	(2,283,524)	(4,130,306)	(7,334,818)	
-2000	(472,832)	(942,631)	(1,412,508)	(1,882,385)	(2,352,262)	(4,495,592)	(7,700,104)	
-1000	(541,492)	(1,011,369)	(1,481,246)	(1,951,123)	(2,421,000)	(4,860,878)	(8,065,391)	
0	(610,230)	(1,080,107)	(1,549,984)	(2,019,861)	(2,489,739)	(5,226,164)	(8,430,677)	
1000	(678,968)	(1,148,846)	(1,618,723)	(2,088,600)	(2,558,477)	(5,591,450)	(8,795,963)	
2000	(747,707)	(1,217,584)	(1,687,461)	(2,157,338)	(2,752,224)	(5,956,736)	(9,161,249)	
3000	(816,445)	(1,286,322)	(1,756,199)	(2,226,076)	(3,117,510)	(6,322,023)	(9,526,535)	
4000	(885,183)	(1,355,060)	(1,824,937)	(2,294,814)	(3,482,796)	(6,687,309)	(9,891,821)	
5000	(953,921)	(1,423,798)	(1,893,675)	(2,363,553)	(3,848,082)	(7,052,595)	(10,257,107)	
6000	(1,022,660)	(1,492,537)	(1,962,414)	(2,432,291)	(4,213,368)	(7,417,881)	(10,622,393)	
7000	(1,091,398)	(1,561,275)	(2,031,152)	(2,501,029)	(4,578,655)	(7,783,167)	(10,987,679)	
8000	(1,160,136)	(1,630,013)	(2,099,890)	(2,569,767)	(4,943,941)	(8,148,453)	(11,352,965)	
9000	(1,228,874)	(1,698,751)	(2,168,628)	(2,638,505)	(5,309,227)	(8,513,739)	(11,718,251)	
10000	(1,297,612)	(1,767,489)	(2,237,367)	(2,707,244)	(5,674,513)	(8,879,025)	(12,083,537)	

181015 Craven Supported Living appraisals v3 60 Units - Scheme F (PC)

SENSITIVITY ANALYSIS (cont)								
		AH - % on site						
		20%	25%	30%	35%	40%	45%	50%
Balance (RLV - TLV)	(1,549,984)							
	15.0%	34,683	(419,219)	(933,155)	(1,447,082)	(1,961,028)	(4,741,513)	(7,990,084)
	16.0%	(88,673)	(551,397)	(1,056,521)	(1,561,646)	(2,066,770)	(4,838,443)	(8,078,203)
	17.0%	(212,038)	(683,574)	(1,179,887)	(1,676,200)	(2,172,512)	(4,935,374)	(8,166,321)
	18.0%	(335,404)	(815,752)	(1,303,253)	(1,790,754)	(2,278,254)	(5,032,304)	(8,254,440)
	19.0%	(469,241)	(947,930)	(1,426,619)	(1,905,308)	(2,383,996)	(5,129,234)	(8,342,558)
	20.0%	(610,230)	(1,080,107)	(1,549,984)	(2,019,861)	(2,489,739)	(5,226,164)	(8,430,677)
	21.0%	(751,220)	(1,212,285)	(1,673,350)	(2,134,415)	(2,595,481)	(5,323,095)	(8,518,795)
	22.0%	(892,209)	(1,344,463)	(1,796,716)	(2,248,969)	(2,701,223)	(5,420,025)	(8,606,913)
	23.0%	(1,033,199)	(1,476,640)	(1,920,082)	(2,363,523)	(2,806,965)	(5,516,955)	(8,695,032)
	24.0%	(1,174,188)	(1,608,818)	(2,043,448)	(2,478,077)	(2,912,707)	(5,613,886)	(8,783,150)
25.0%	(1,315,178)	(1,740,996)	(2,166,813)	(2,592,631)	(3,018,449)	(5,710,816)	(8,871,269)	
TLV (per acre)	(1,549,984)							
	75,000	(335,949)	(805,826)	(1,275,703)	(1,745,580)	(2,215,458)	(4,951,883)	(8,156,396)
	100,000	(373,014)	(842,891)	(1,312,768)	(1,782,645)	(2,252,523)	(4,988,948)	(8,193,461)
	125,000	(410,079)	(879,956)	(1,349,833)	(1,819,710)	(2,289,588)	(5,026,013)	(8,230,526)
	150,000	(447,144)	(917,021)	(1,386,898)	(1,856,775)	(2,326,653)	(5,063,078)	(8,267,591)
	175,000	(484,209)	(954,086)	(1,423,963)	(1,893,840)	(2,363,718)	(5,100,143)	(8,304,656)
	200,000	(521,274)	(991,151)	(1,461,028)	(1,930,905)	(2,400,783)	(5,137,208)	(8,341,721)
	225,000	(558,339)	(1,028,216)	(1,498,093)	(1,967,970)	(2,437,848)	(5,174,273)	(8,378,786)
	250,000	(595,404)	(1,065,281)	(1,535,158)	(2,005,035)	(2,474,913)	(5,211,338)	(8,415,851)
	275,000	(632,469)	(1,102,346)	(1,572,223)	(2,042,100)	(2,511,978)	(5,248,403)	(8,452,916)
	300,000	(669,534)	(1,139,411)	(1,609,288)	(2,079,165)	(2,549,043)	(5,285,468)	(8,489,981)
	325,000	(706,599)	(1,176,476)	(1,646,353)	(2,116,230)	(2,586,108)	(5,322,533)	(8,527,046)
	350,000	(743,664)	(1,213,541)	(1,683,418)	(2,153,295)	(2,623,173)	(5,359,608)	(8,564,111)
	375,000	(780,729)	(1,250,606)	(1,720,483)	(2,190,360)	(2,660,238)	(5,396,673)	(8,601,176)
	400,000	(817,794)	(1,287,671)	(1,757,548)	(2,227,425)	(2,697,303)	(5,433,738)	(8,638,241)
	425,000	(854,859)	(1,324,736)	(1,794,613)	(2,264,490)	(2,734,368)	(5,470,803)	(8,675,306)
450,000	(891,924)	(1,361,801)	(1,831,678)	(2,301,555)	(2,771,433)	(5,507,868)	(8,712,371)	
475,000	(928,989)	(1,398,866)	(1,868,743)	(2,338,620)	(2,808,498)	(5,544,923)	(8,749,436)	
500,000	(966,054)	(1,435,931)	(1,905,808)	(2,375,685)	(2,845,563)	(5,581,988)	(8,786,501)	
Density (dph)	(1,549,984)							
	20							
	25							
	30							
	35							
	40							
	45							
	55							
Construction Cost (£psm) (100% = base case scenario)	(1,549,984)							
	96%	(178,304)	(616,929)	(1,086,806)	(1,556,683)	(2,026,560)	(2,764,759)	(5,969,271)
	98%	(379,963)	(848,518)	(1,318,395)	(1,788,272)	(2,258,149)	(3,995,462)	(7,199,974)
	100%	(610,230)	(1,080,107)	(1,549,984)	(2,019,861)	(2,489,739)	(5,226,164)	(8,430,677)
	102%	(841,819)	(1,311,697)	(1,781,574)	(2,251,451)	(3,252,355)	(6,456,867)	(9,661,379)
	104%	(1,073,409)	(1,543,286)	(2,013,163)	(2,483,040)	(4,483,057)	(7,687,570)	(10,892,082)
	106%	(1,304,998)	(1,774,875)	(2,244,752)	(2,714,629)	(5,713,760)	(8,918,272)	(12,122,784)
	108%	(1,536,587)	(2,006,464)	(2,476,341)	(3,739,950)	(6,944,463)	(10,148,975)	(13,353,487)
110%	(1,768,176)	(2,238,053)	(2,707,930)	(4,970,653)	(8,175,165)	(11,379,677)	(14,584,189)	

181015 Craven Supported Living appraisals v3 60 Units - Scheme F (onsite)

SCHEME DETAILS - ASSUMPTIONS						
C1						
Total number of units in scheme				0 £ psm	%	% total units
Affordable Housing (AH) Policy requirement %			AH Target	13%		60
AH tenure split %	Affordable Rent		75%			
	Home Ownership (Sub-Market/Int./Starter)		25%		3.2%	
Open Market Sales (OMS) housing				87%		
				100%		
Unit mix -	OMS mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 Bed houses	0.0%	0	0%	0	0%	0
2 Bed houses	0.0%	0	0%	0	0%	0
3 Bed houses	0.0%	0	0%	0	0%	0
4 Bed houses	0.0%	0	0%	0	0%	0
Updated TLV by BA/JW	0.0%	0	0%	0	0%	0
1 Bed Apartment	60%	31	60%	5	60%	36
2 Bed Apartment	40%	21	40%	3	40%	24
-	0%	0	0%	0	0%	0
Total number of units	100%	52	100%	8	100%	60
OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %		Gross area per unit (sqm)	(sqft)
1 Bed houses	0.0	0			0.0	0
2 Bed houses	0.0	0			0.0	0
3 Bed houses	0.0	0			0.0	0
4 Bed houses	0.0	0			0.0	0
Updated TLV by BA/JW	0.0	0			0.0	0
1 Bed Apartment	60.0	646	65.0%		92.3	994
2 Bed Apartment	80.0	861	65.0%		123.1	1,325
-	0.0	0	65.0%		0.0	0
AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %		Gross area per unit (sqm)	(sqft)
1 Bed houses	0.0	0			0.0	0
2 Bed houses	0.0	0			0.0	0
3 Bed houses	0.0	0			0.0	0
4 Bed houses	0.0	0			0.0	0
Updated TLV by BA/JW	0.0	0			0.0	0
1 Bed Apartment	60.0	646	65.0%		92.3	994
2 Bed Apartment	80.0	861	65.0%		123.1	1,325
-	0.0	0	65.0%		0.0	0
Total Gross Scheme Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (sqm)	(sqft)
1 Bed houses	0.0	0	0.0	0	0.0	0
2 Bed houses	0.0	0	0.0	0	0.0	0
3 Bed houses	0.0	0	0.0	0	0.0	0
4 Bed houses	0.0	0	0.0	0	0.0	0
Updated TLV by BA/JW	0.0	0	0.0	0	0.0	0
1 Bed Apartment	2,894.6	31,158	428.4	4,612	3,323.1	35,769
2 Bed Apartment	2,573.0	27,696	380.8	4,099	2,953.8	31,795
-	0.0	0	0.0	0	0.0	0
	5,467.6	58,853	809.3	8,711	6,276.9	67,564
			12.89% AH % by floor area due to mix			
Open Market Sales values (£) -	Value zones (H, M, L)		£ OMS (per unit)			total MV £ (no AH)
	H	L	M	(£psm)	(£psf)	
1 Bed houses						0
2 Bed houses						0
3 Bed houses						0
4 Bed houses						0
Updated TLV by BA/JW						0
1 Bed Apartment			207,338	259,172	4,320	401
2 Bed Apartment			276,450	345,563	4,320	401
-	0	0	0			
						17,623,688
Affordable Housing -	Aff Rent £	Home Own £				
Transfer Values (£) (£ psm houses) -	1,000	1,000				
Transfer Values (£) (£ psm flats) -	1,000	1,000				
1 Bed houses	0	0				
2 Bed houses	0	0				
3 Bed houses	0	0				
4 Bed houses	0	0				
Updated TLV by BA/JW	0	0				
1 Bed Apartment	60,000	60,000				
2 Bed Apartment	80,000	80,000				
-	0					

181015 Craven Supported Living appraisals v3

60 Units - Scheme F (onsite)

GROSS DEVELOPMENT VALUE				
OMS GDV -				
1 Bed houses	0	@	0	-
2 Bed houses	0	@	0	-
3 Bed houses	0	@	0	-
4 Bed houses	0	@	0	-
Updated TLV by BA/JW	0	@	0	-
1 Bed Apartment	31	@	259,172	8,127,249
2 Bed Apartment	21	@	345,563	7,224,221
-	0	@	0	-
	52			15,351,470
Affordable Rent GDV -				
1 Bed houses	0	@	0	-
2 Bed houses	0	@	0	-
3 Bed houses	0	@	0	-
4 Bed houses	0	@	0	-
Updated TLV by BA/JW	0	@	0	-
1 Bed Apartment	3	@	60,000	208,866
2 Bed Apartment	2	@	80,000	185,659
-	0	@	0	-
	6			394,525
Home Own GDV -				
1 Bed houses	0	@	0	-
2 Bed houses	0	@	0	-
3 Bed houses	0	@	0	-
4 Bed houses	0	@	0	-
Updated TLV by BA/JW	0	@	0	-
1 Bed Apartment	1	@	60,000	69,622
2 Bed Apartment	1	@	80,000	61,886
-	0	@	0	-
	2			131,508
GDV	60			15,877,504

AH on-site cost (EMV - £GDV)
AH on-site cost analysis

1,746,184 £
29,103 £ per unit (total units)

278 £ psm (total GIA sqm)

181015 Craven Supported Living appraisals v3 60 Units - Scheme F (onsite)

DEVELOPMENT COSTS				
Initial Payments -				
Planning Application Professional Fees and reports				(50,000)
Statutory Planning Fees				(20,199)
CIL (sqm excl. Affordable Housing & Starter Homes)	5,468 sqm	0 £ psm		-
	0.00% % of GDV	0 £ per unit (total units)		
Site Specific S106 Contributions -				
Sport, Open Space & Recreation	60 units @	3,151 per unit		(189,060)
Education - Primary	60 units @	0 per unit		-
Education - Secondary	60 units @	0 per unit		-
Highways (Skipton Junction Improvements)	60 units @	0 per unit		-
Other	60 units @	0 per unit		-
sub-total	60 units @	3,151 per unit	(189,060)	
	1.19% % of GDV	3,151 £ per unit (total units)		
AH Commuted Sum	6,276.9 sqm (total)	0 £ psm		-
	0.00% % of GDV			
Construction Costs -				
Site Clearance and Demolition	1.48 acres @	£ per acre		-
sub-total	1.48 acres @	0 per acre	-	
	0.00% % of GDV	0 £ per unit (total units)		
1 Bed houses	- sqm @	0.00 psm		-
2 Bed houses	- sqm @	0.00 psm		-
3 Bed houses	- sqm @	0.00 psm		-
4 Bed houses	- sqm @	0.00 psm		-
Updated TLV by BA/JW	- sqm @	0.00 psm		-
1 Bed Apartment	3,323.1 sqm @	1,375.00 psm	(4,569,231)	
2 Bed Apartment	2,953.8 sqm @	1,375.00 psm	(4,061,538)	
-	6,276.9	1,375.00 psm		-
External works	8,630,769 @	10%	(863,077)	
		£14,385 per unit		
"Normal abnormalities"	8,630,769 @	3%	(258,923)	
		£4,315 per unit		
Contingency	9,752,769 @	3%	(292,583)	
Professional Fees	9,752,769 @	7%	(682,694)	
Disposal Costs -				
Sale Agents Costs	15,351,470 OMS @	1.00%	(153,515)	
Sale Legal Costs	15,351,470 OMS @	0.50%	(76,757)	
Marketing and Promotion	15,351,470 OMS @	2.50%	(383,787)	
		4.00%		
Finance Costs -				
Interest on Development Costs	6.00% APR	0.487% pcm	(733,738)	
Developers Profit				
Profit on OMS	15,351,470	20.00%	(3,070,294)	
Profit on AH	526,033	6.00%	(31,562)	
(blended)		19.54%	(3,101,856)	
TOTAL COSTS			(15,436,859)	

181015 Craven Supported Living appraisals v3 60 Units - Scheme F (onsite)

RESIDUAL LAND VALUE			
Residual Land Value (gross)			440,545
SDLT	440,545 @	5.0%	(22,027)
Acquisition Agent fees	440,545 @	1.0%	(4,405)
Acquisition Legal fees	440,545 @	0.5%	(2,203)
Interest on Land	440,545 @	6.0%	(26,433)
Residual Land Value (net)	6,425 per plot		385,477
	642,462 £ per ha	260,001 £ per acre	

THRESHOLD LAND VALUE			
Residential Density	100	dph	
Site Area	0.60	ha	1.48 acres
density check	10,462	sqm/ha	45,571 sqft/ac
Threshold Land Value	642,460	£ per ha	260,000 £ per acre
	6,425	£ per plot	
			385,476

BALANCE			
Surplus/(Deficit)	2	£ per ha	1 £ per acre
			1

SENSITIVITY ANALYSIS								
Balance (RLV - TLV)	1	AH - % on site						
		20%	25%	30%	35%	40%	45%	50%
-10000	14,967	(395,482)	(864,861)	(1,334,750)	(1,804,638)	(2,274,526)	(4,780,120)	
-9000	(44,375)	(463,301)	(933,014)	(1,402,902)	(1,872,790)	(2,342,679)	(5,144,820)	
-8000	(103,717)	(531,278)	(1,001,167)	(1,471,055)	(1,940,943)	(2,410,831)	(5,509,521)	
-7000	(163,060)	(599,431)	(1,069,319)	(1,539,208)	(2,009,096)	(2,669,698)	(5,874,221)	
-6000	(222,530)	(667,722)	(1,137,603)	(1,607,484)	(2,077,365)	(3,034,507)	(6,239,023)	
Other S106 (£/unit)								
-5000	(282,349)	(736,416)	(1,206,293)	(1,676,170)	(2,146,047)	(3,399,734)	(6,604,246)	
-4000	(342,203)	(805,154)	(1,275,032)	(1,744,909)	(2,214,786)	(3,765,020)	(6,969,532)	
-3000	(404,427)	(873,893)	(1,343,770)	(1,813,647)	(2,283,524)	(4,130,306)	(7,334,818)	
-2000	(472,832)	(942,631)	(1,412,508)	(1,882,385)	(2,352,262)	(4,495,592)	(7,700,104)	
-1000	(541,492)	(1,011,369)	(1,481,246)	(1,951,123)	(2,421,000)	(4,860,878)	(8,065,391)	
0	(610,230)	(1,080,107)	(1,549,984)	(2,019,861)	(2,489,739)	(5,226,164)	(8,430,677)	
1000	(678,968)	(1,148,846)	(1,618,723)	(2,088,600)	(2,558,477)	(5,591,450)	(8,795,963)	
2000	(747,707)	(1,217,584)	(1,687,461)	(2,157,338)	(2,752,224)	(5,966,736)	(9,161,249)	
3000	(816,445)	(1,286,322)	(1,756,199)	(2,226,076)	(3,117,510)	(6,322,023)	(9,526,535)	
4000	(885,183)	(1,355,060)	(1,824,937)	(2,294,814)	(3,482,796)	(6,687,309)	(9,891,821)	
5000	(953,921)	(1,423,798)	(1,893,675)	(2,363,553)	(3,848,082)	(7,052,595)	(10,257,107)	
6000	(1,022,660)	(1,492,537)	(1,962,414)	(2,432,291)	(4,213,368)	(7,417,881)	(10,622,393)	
7000	(1,091,398)	(1,561,275)	(2,031,152)	(2,501,029)	(4,578,655)	(7,783,167)	(10,987,679)	
8000	(1,160,136)	(1,630,013)	(2,099,890)	(2,569,767)	(4,943,941)	(8,148,453)	(11,352,965)	
9000	(1,228,874)	(1,698,751)	(2,168,628)	(2,638,505)	(5,309,227)	(8,513,739)	(11,718,251)	
10000	(1,297,612)	(1,767,489)	(2,237,367)	(2,707,244)	(5,674,513)	(8,879,025)	(12,083,537)	

181015 Craven Supported Living appraisals v3 60 Units - Scheme F (onsite)

SENSITIVITY ANALYSIS (cont)		AH - % on site						
	1	20%	25%	30%	35%	40%	45%	50%
Balance (RLV - TLV)	1	34,683	(419,219)	(933,155)	(1,447,082)	(1,961,028)	(4,741,513)	(7,990,084)
15.0%		34,683	(419,219)	(933,155)	(1,447,082)	(1,961,028)	(4,741,513)	(7,990,084)
16.0%		(88,673)	(551,397)	(1,056,521)	(1,561,646)	(2,066,770)	(4,838,443)	(8,078,203)
17.0%		(212,038)	(683,574)	(1,179,887)	(1,676,200)	(2,172,512)	(4,935,374)	(8,166,321)
Profit (%OMS)		(335,404)	(815,752)	(1,303,253)	(1,790,754)	(2,278,254)	(5,032,304)	(8,254,440)
18.0%		(469,241)	(947,930)	(1,426,619)	(1,905,308)	(2,383,996)	(5,129,234)	(8,342,558)
20.0%		(610,230)	(1,080,107)	(1,549,984)	(2,019,861)	(2,489,739)	(5,226,164)	(8,430,677)
21.0%		(751,220)	(1,212,285)	(1,673,350)	(2,134,415)	(2,595,481)	(5,323,095)	(8,518,795)
22.0%		(892,209)	(1,344,463)	(1,796,716)	(2,248,969)	(2,701,223)	(5,420,025)	(8,606,913)
23.0%		(1,033,199)	(1,476,640)	(1,920,082)	(2,363,523)	(2,806,965)	(5,516,955)	(8,695,032)
24.0%		(1,174,188)	(1,608,818)	(2,043,448)	(2,478,077)	(2,912,707)	(5,613,886)	(8,783,150)
25.0%		(1,315,178)	(1,740,996)	(2,166,813)	(2,592,631)	(3,018,449)	(5,710,816)	(8,871,269)
		AH - % on site						
Balance (RLV - TLV)	1	20%	25%	30%	35%	40%	45%	50%
75,000		(335,949)	(805,826)	(1,275,703)	(1,745,580)	(2,215,458)	(4,951,883)	(8,156,396)
100,000		(373,014)	(842,891)	(1,312,768)	(1,782,645)	(2,252,523)	(4,988,948)	(8,193,461)
125,000		(410,079)	(879,956)	(1,349,833)	(1,819,710)	(2,289,588)	(5,026,013)	(8,230,526)
TLV (per acre)		(447,144)	(917,021)	(1,386,898)	(1,856,775)	(2,326,653)	(5,063,078)	(8,267,591)
150,000		(484,209)	(954,086)	(1,423,963)	(1,893,840)	(2,363,718)	(5,100,143)	(8,304,656)
175,000		(521,274)	(991,151)	(1,461,028)	(1,930,905)	(2,400,783)	(5,137,208)	(8,341,721)
200,000		(558,339)	(1,028,216)	(1,498,093)	(1,967,970)	(2,437,848)	(5,174,273)	(8,378,786)
225,000		(595,404)	(1,065,281)	(1,535,158)	(2,005,035)	(2,474,913)	(5,211,338)	(8,415,851)
250,000		(632,469)	(1,102,346)	(1,572,223)	(2,042,100)	(2,511,978)	(5,248,403)	(8,452,916)
275,000		(669,534)	(1,139,411)	(1,609,288)	(2,079,165)	(2,549,043)	(5,285,468)	(8,489,981)
300,000		(706,599)	(1,176,476)	(1,646,353)	(2,116,230)	(2,586,108)	(5,322,533)	(8,527,046)
325,000		(743,664)	(1,213,541)	(1,683,418)	(2,153,295)	(2,623,173)	(5,359,598)	(8,564,111)
350,000		(780,729)	(1,250,606)	(1,720,483)	(2,190,360)	(2,660,238)	(5,396,663)	(8,601,176)
375,000		(817,794)	(1,287,671)	(1,757,548)	(2,227,425)	(2,697,303)	(5,433,728)	(8,638,241)
400,000		(854,859)	(1,324,736)	(1,794,613)	(2,264,490)	(2,734,368)	(5,470,793)	(8,675,306)
425,000		(891,924)	(1,361,801)	(1,831,678)	(2,301,555)	(2,771,433)	(5,507,858)	(8,712,371)
450,000		(928,989)	(1,398,866)	(1,868,743)	(2,338,620)	(2,808,498)	(5,544,923)	(8,749,436)
475,000		(966,054)	(1,435,931)	(1,905,808)	(2,375,685)	(2,845,563)	(5,581,988)	(8,786,501)
500,000								
		AH - % on site						
Balance (RLV - TLV)	1	20%	25%	30%	35%	40%	45%	50%
Density (dph)	20							
	25							
	30							
	35							
	40							
	45							
	50							
	55							
		AH - % on site						
Balance (RLV - TLV)	1	20%	25%	30%	35%	40%	45%	50%
96%		(178,304)	(616,929)	(1,086,806)	(1,556,683)	(2,026,560)	(2,764,759)	(5,969,271)
98%		(379,963)	(848,518)	(1,318,395)	(1,788,272)	(2,256,149)	(3,995,462)	(7,199,974)
100%		(610,230)	(1,080,107)	(1,549,984)	(2,019,861)	(2,489,739)	(5,226,164)	(8,430,677)
102%		(841,819)	(1,311,697)	(1,781,574)	(2,251,451)	(2,721,355)	(6,456,867)	(9,661,379)
104%		(1,073,409)	(1,543,286)	(2,013,163)	(2,483,040)	(4,483,057)	(7,687,570)	(10,892,082)
106%		(1,304,998)	(1,774,875)	(2,244,752)	(2,714,629)	(5,713,760)	(8,918,272)	(12,122,784)
108%		(1,536,587)	(2,006,464)	(2,476,341)	(3,739,950)	(6,944,463)	(10,148,975)	(13,353,487)
110%		(1,768,176)	(2,238,053)	(2,707,930)	(4,970,653)	(8,175,165)	(11,379,677)	(14,584,189)

181015 Craven Supported Living appraisals v3 60 Units - Scheme F (CS)

SCHEME DETAILS - ASSUMPTIONS						
C1						
Total number of units in scheme				0 £ psm	%	% total units
Affordable Housing (AH) Policy requirement %		AH Target	0%			60
AH tenure split %	Affordable Rent	75%				
	Home Ownership (Sub-Market/Int./Starter)	25%			0.0%	
Open Market Sales (OMS) housing				100%		100%
Unit mix -						
	OMS mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 Bed houses	0.0%	0	0%	0	0%	0
2 Bed houses	0.0%	0	0%	0	0%	0
3 Bed houses	0.0%	0	0%	0	0%	0
4 Bed houses	0.0%	0	0%	0	0%	0
Updated TLV by BA/JW	0.0%	0	0%	0	0%	0
1 Bed Apartment	60%	36	60%	0	60%	36
2 Bed Apartment	40%	24	40%	0	40%	24
-	0%	0	0%	0	0%	0
Total number of units	100%	60	100%	0	100%	60
OMS Unit Floor areas -						
	Net area per unit (sqm)	(sqft)	Net to Gross %		Gross area per unit (sqm)	(sqft)
1 Bed houses	0.0	0			0.0	0
2 Bed houses	0.0	0			0.0	0
3 Bed houses	0.0	0			0.0	0
4 Bed houses	0.0	0			0.0	0
Updated TLV by BA/JW	0.0	0			0.0	0
1 Bed Apartment	60.0	646	65.0%		92.3	994
2 Bed Apartment	80.0	861	65.0%		123.1	1,325
-	0.0	0	65.0%		0.0	0
AH Unit Floor areas -						
	Net area per unit (sqm)	(sqft)	Net to Gross %		Gross area per unit (sqm)	(sqft)
1 Bed houses	0.0	0			0.0	0
2 Bed houses	0.0	0			0.0	0
3 Bed houses	0.0	0			0.0	0
4 Bed houses	0.0	0			0.0	0
Updated TLV by BA/JW	0.0	0			0.0	0
1 Bed Apartment	60.0	646	65.0%		92.3	994
2 Bed Apartment	80.0	861	65.0%		123.1	1,325
-	0.0	0	65.0%		0.0	0
Total Gross Scheme Floor areas -						
	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (sqm)	(sqft)
1 Bed houses	0.0	0	0.0	0	0.0	0
2 Bed houses	0.0	0	0.0	0	0.0	0
3 Bed houses	0.0	0	0.0	0	0.0	0
4 Bed houses	0.0	0	0.0	0	0.0	0
Updated TLV by BA/JW	0.0	0	0.0	0	0.0	0
1 Bed Apartment	3,323.1	35,769	0.0	0	3,323.1	35,769
2 Bed Apartment	2,953.8	31,795	0.0	0	2,953.8	31,795
-	0.0	0	0.0	0	0.0	0
	6,276.9	67,564	0.0	0	6,276.9	67,564
0.00% AH % by floor area due to mix						
Open Market Sales values (£) -						
	Value zones (H, M, L)		£ OMS (per unit)			total MV £ (no AH)
	H	L	M	(£psm)	(£psf)	
1 Bed houses						0
2 Bed houses						0
3 Bed houses						0
4 Bed houses						0
Updated TLV by BA/JW						0
1 Bed Apartment			207,338	259,172	4,320	401
2 Bed Apartment			276,450	345,563	4,320	401
-	0	0	0			
						17,623,688
Affordable Housing -						
	Aff Rent £	Home Own £				
Transfer Values (£) (£ psm houses) -	1,000	1,000				
Transfer Values (£) (£ psm flats) -	1,000	1,000				
1 Bed houses	0	0				
2 Bed houses	0	0				
3 Bed houses	0	0				
4 Bed houses	0	0				
Updated TLV by BA/JW	0	0				
1 Bed Apartment	60,000	60,000				
2 Bed Apartment	80,000	80,000				
-	0					

181015 Craven Supported Living appraisals v3 60 Units - Scheme F (CS)

GROSS DEVELOPMENT VALUE				
OMS GDV -				
1 Bed houses	0	@	0	-
2 Bed houses	0	@	0	-
3 Bed houses	0	@	0	-
4 Bed houses	0	@	0	-
Updated TLV by BA/JW	0	@	0	-
1 Bed Apartment	36	@	259,172	9,330,188
2 Bed Apartment	24	@	345,563	8,293,500
-	0	@	0	-
	60			17,623,688
Affordable Rent GDV -				
1 Bed houses	0	@	0	-
2 Bed houses	0	@	0	-
3 Bed houses	0	@	0	-
4 Bed houses	0	@	0	-
Updated TLV by BA/JW	0	@	0	-
1 Bed Apartment	0	@	60,000	-
2 Bed Apartment	0	@	80,000	-
-	0	@	0	-
	0			-
Home Own GDV -				
1 Bed houses	0	@	0	-
2 Bed houses	0	@	0	-
3 Bed houses	0	@	0	-
4 Bed houses	0	@	0	-
Updated TLV by BA/JW	0	@	0	-
1 Bed Apartment	0	@	60,000	-
2 Bed Apartment	0	@	80,000	-
-	0	@	0	-
	0			-
GDV	60			17,623,688

AH on-site cost (EMV - £GDV)
AH on-site cost analysis

0 £
0 £ per unit (total units)

0 £ psm (total GIA sqm)

181015 Craven Supported Living appraisals v3 60 Units - Scheme F (CS)

DEVELOPMENT COSTS				
Initial Payments -				
Planning Application Professional Fees and reports				(50,000)
Statutory Planning Fees				(20,199)
CL (sqm excl. Affordable Housing & Starter Homes)	6,277 sqm	0 £ psm		-
	0.00% % of GDV	0 £ per unit (total units)		
Site Specific S106 Contributions -				
Sport, Open Space & Recreation	60 units @	3,151 per unit		(189,060)
Education - Primary	60 units @	0 per unit		-
Education - Secondary	60 units @	0 per unit		-
Highways (Skipton Junction Improvements)	60 units @	0 per unit		-
Other	60 units @	0 per unit		-
sub-total	60 units @	3,151 per unit	(189,060)	
	1.07% % of GDV	3,151 £ per unit (total units)		
AH Commuted Sum	6,276.9 sqm (total)	169 £ psm		(1,057,694)
	6.00% % of GDV			
Construction Costs -				
Site Clearance and Demolition	1.48 acres @	£ per acre		-
sub-total	1.48 acres @	0 per acre	-	
	0.00% % of GDV	0 £ per unit (total units)		
1 Bed houses	- sqm @	0.00 psm		-
2 Bed houses	- sqm @	0.00 psm		-
3 Bed houses	- sqm @	0.00 psm		-
4 Bed houses	- sqm @	0.00 psm		-
Updated TLV by BA/JW	- sqm @	0.00 psm		-
1 Bed Apartment	3,323.1 sqm @	1,375.00 psm		(4,569,231)
2 Bed Apartment	2,953.8 sqm @	1,375.00 psm		(4,061,538)
-	6,276.9	- sqm @	1,375.00 psm	-
External works	8,630,769 @	10%		(863,077)
		£14,385 per unit		
"Normal abnormalities"	8,630,769 @	3%		(258,923)
		£4,315 per unit		
Contingency	9,752,769 @	3%		(292,583)
Professional Fees	9,752,769 @	7%		(682,694)
Disposal Costs -				
Sale Agents Costs	17,623,688 OMS @	1.00%		(176,237)
Sale Legal Costs	17,623,688 OMS @	0.50%		(88,118)
Marketing and Promotion	17,623,688 OMS @	2.50%		(440,592)
		4.00%		
Finance Costs -				
Interest on Development Costs	6.00% APR	0.487% pcm		(908,458)
Developers Profit				
Profit on OMS	17,623,688	20.00%		(3,524,738)
Profit on AH (blended)	0	6.00%		-
		20.00%	(3,524,738)	
TOTAL COSTS				(17,183,142)

181015 Craven Supported Living appraisals v3 60 Units - Scheme F (CS)

RESIDUAL LAND VALUE			
Residual Land Value (gross)			440,545
SDLT	440,545 @	5.0%	(22,027)
Acquisition Agent fees	440,545 @	1.0%	(4,405)
Acquisition Legal fees	440,545 @	0.5%	(2,203)
Interest on Land	440,545 @	6.0%	(26,433)
Residual Land Value (net)	6,425 per plot		385,477
	642,462 £ per ha	260,001 £ per acre	

THRESHOLD LAND VALUE			
Residential Density	100 dph		
Site Area	0.60 ha	1.48 acres	
density check	10,462 sqm/ha	45,571 sqft/ac	
Threshold Land Value	642,460 £ per ha	260,000 £ per acre	385,476
	6,425 per plot	4%	

BALANCE			
Surplus/(Deficit)	2 £ per ha	1 £ per acre	1

SENSITIVITY ANALYSIS								
Balance (RLV - TLV)	1	AH - % on site						
		20%	25%	30%	35%	40%	45%	50%
-10000	(1,134,581)	(1,604,458)	(2,074,336)	(2,544,213)	(4,808,139)	(8,012,651)	(11,217,164)	
-9000	(1,203,320)	(1,673,197)	(2,143,074)	(2,612,951)	(5,173,425)	(8,377,937)	(11,582,450)	
-8000	(1,272,058)	(1,741,935)	(2,211,812)	(2,681,689)	(5,538,711)	(8,743,223)	(11,947,736)	
-7000	(1,340,796)	(1,810,673)	(2,280,550)	(2,750,427)	(5,903,997)	(9,108,509)	(12,313,022)	
-6000	(1,409,534)	(1,879,411)	(2,349,288)	(3,064,771)	(6,269,283)	(9,473,796)	(12,678,308)	
-5000	(1,478,272)	(1,948,150)	(2,418,027)	(3,430,057)	(6,634,569)	(9,839,082)	(13,043,594)	
-4000	(1,547,011)	(2,016,888)	(2,486,765)	(3,795,343)	(6,999,855)	(10,204,368)	(13,408,880)	
-3000	(1,615,749)	(2,085,626)	(2,555,503)	(4,160,629)	(7,365,141)	(10,569,654)	(13,774,166)	
-2000	(1,684,487)	(2,154,364)	(2,624,241)	(4,525,915)	(7,730,428)	(10,934,940)	(14,139,452)	
-1000	(1,753,225)	(2,223,102)	(2,692,979)	(4,891,201)	(8,095,714)	(11,300,226)	(14,504,738)	
0	(1,821,964)	(2,291,841)	(2,761,718)	(5,256,487)	(8,461,000)	(11,665,512)	(14,870,024)	
1000	(1,890,702)	(2,360,579)	(2,830,456)	(5,621,773)	(8,826,286)	(12,030,798)	(15,235,310)	
2000	(1,959,440)	(2,429,317)	(2,899,194)	(5,987,060)	(9,191,572)	(12,396,084)	(15,600,596)	
3000	(2,028,178)	(2,498,055)	(3,147,833)	(6,352,346)	(9,556,858)	(12,761,370)	(15,965,882)	
4000	(2,096,916)	(2,566,793)	(3,513,119)	(6,717,632)	(9,922,144)	(13,126,656)	(16,331,168)	
5000	(2,165,655)	(2,635,532)	(3,878,405)	(7,082,918)	(10,287,430)	(13,491,942)	(16,696,454)	
6000	(2,234,393)	(2,704,270)	(4,243,692)	(7,448,204)	(10,652,716)	(13,857,228)	(17,061,740)	
7000	(2,303,131)	(2,773,008)	(4,608,978)	(7,813,490)	(11,018,002)	(14,222,514)	(17,427,026)	
8000	(2,371,869)	(2,841,746)	(4,974,264)	(8,178,776)	(11,383,288)	(14,587,800)	(17,792,312)	
9000	(2,440,607)	(2,910,485)	(5,339,550)	(8,544,062)	(11,748,574)	(14,953,086)	(18,157,598)	
10000	(2,509,346)	(2,979,223)	(5,704,836)	(8,909,348)	(12,113,860)	(15,318,372)	(18,522,884)	

181015 Craven Supported Living appraisals v3 60 Units - Scheme F (CS)

SENSITIVITY ANALYSIS (cont)		AH - % on site						
	1	20%	25%	30%	35%	40%	45%	50%
Balance (RLV - TLV)	15.0%	(1,117,016)	(1,630,952)	(2,144,889)	(4,683,718)	(7,932,289)	(11,180,860)	(14,429,432)
	16.0%	(1,258,006)	(1,763,130)	(2,268,254)	(4,798,277)	(8,038,031)	(11,277,791)	(14,517,560)
Profit (%OMS)	17.0%	(1,398,995)	(1,895,308)	(2,391,620)	(4,912,826)	(8,143,773)	(11,374,721)	(14,605,869)
	18.0%	(1,539,985)	(2,027,485)	(2,514,986)	(5,027,379)	(8,249,515)	(11,471,651)	(14,693,787)
	19.0%	(1,680,974)	(2,159,663)	(2,638,352)	(5,141,933)	(8,355,257)	(11,568,581)	(14,781,905)
	20.0%	(1,821,964)	(2,291,841)	(2,761,718)	(5,256,487)	(8,461,000)	(11,665,512)	(14,870,024)
	21.0%	(1,962,953)	(2,424,018)	(2,885,084)	(5,371,041)	(8,566,742)	(11,762,442)	(14,958,142)
	22.0%	(2,103,943)	(2,556,196)	(3,008,449)	(5,485,595)	(8,672,484)	(11,859,372)	(15,046,261)
	23.0%	(2,244,932)	(2,688,374)	(3,131,815)	(5,600,149)	(8,778,226)	(11,956,303)	(15,134,379)
	24.0%	(2,385,922)	(2,820,551)	(3,255,181)	(5,714,703)	(8,883,968)	(12,053,233)	(15,222,498)
	25.0%	(2,526,911)	(2,952,729)	(3,378,547)	(5,829,257)	(8,989,710)	(12,150,163)	(15,310,616)
		AH - % on site						
	1	20%	25%	30%	35%	40%	45%	50%
Balance (RLV - TLV)	75,000	(1,547,683)	(2,017,560)	(2,487,437)	(4,982,206)	(8,186,719)	(11,391,231)	(14,595,743)
	100,000	(1,584,748)	(2,054,625)	(2,524,502)	(5,019,271)	(8,223,784)	(11,428,296)	(14,632,808)
TLV (per acre)	125,000	(1,621,813)	(2,091,690)	(2,561,567)	(5,056,336)	(8,260,849)	(11,465,361)	(14,669,873)
	150,000	(1,658,878)	(2,128,755)	(2,598,632)	(5,093,401)	(8,297,914)	(11,502,426)	(14,706,938)
	175,000	(1,695,943)	(2,165,820)	(2,635,697)	(5,130,466)	(8,334,979)	(11,539,491)	(14,744,003)
	200,000	(1,733,008)	(2,202,885)	(2,672,762)	(5,167,531)	(8,372,044)	(11,576,556)	(14,781,068)
	225,000	(1,770,073)	(2,239,950)	(2,709,827)	(5,204,596)	(8,409,109)	(11,613,621)	(14,818,133)
	250,000	(1,807,138)	(2,277,015)	(2,746,892)	(5,241,661)	(8,446,174)	(11,650,686)	(14,855,198)
	275,000	(1,844,203)	(2,314,080)	(2,783,957)	(5,278,726)	(8,483,239)	(11,687,751)	(14,892,263)
	300,000	(1,881,268)	(2,351,145)	(2,821,022)	(5,315,791)	(8,520,304)	(11,724,816)	(14,929,328)
	325,000	(1,918,333)	(2,388,210)	(2,858,087)	(5,352,856)	(8,557,369)	(11,761,881)	(14,966,393)
	350,000	(1,955,398)	(2,425,275)	(2,895,152)	(5,389,921)	(8,594,434)	(11,798,946)	(15,003,458)
	375,000	(1,992,463)	(2,462,340)	(2,932,217)	(5,426,986)	(8,631,499)	(11,836,011)	(15,040,523)
	400,000	(2,029,528)	(2,499,405)	(2,969,282)	(5,464,051)	(8,668,564)	(11,873,076)	(15,077,588)
	425,000	(2,066,593)	(2,536,470)	(3,006,347)	(5,501,116)	(8,705,629)	(11,910,141)	(15,114,653)
	450,000	(2,103,658)	(2,573,535)	(3,043,412)	(5,538,181)	(8,742,694)	(11,947,206)	(15,151,718)
	475,000	(2,140,723)	(2,610,600)	(3,080,477)	(5,575,246)	(8,779,759)	(11,984,271)	(15,188,783)
	500,000	(2,177,788)	(2,647,665)	(3,117,542)	(5,612,311)	(8,816,824)	(12,021,336)	(15,225,848)
		AH - % on site						
	1	20%	25%	30%	35%	40%	45%	50%
Balance (RLV - TLV)	20							
	25							
Density (dph)	30							
	35							
	40							
	45							
	50							
	55							
		AH - % on site						
	1	20%	25%	30%	35%	40%	45%	50%
Balance (RLV - TLV)	96%	(1,358,785)	(1,828,662)	(2,298,539)	(2,795,082)	(5,999,594)	(9,204,107)	(12,408,619)
	98%	(1,590,374)	(2,060,251)	(2,530,129)	(4,025,785)	(7,230,297)	(10,434,809)	(13,639,321)
Construction Cost (£psm)	100%	(1,821,964)	(2,291,841)	(2,761,718)	(5,256,487)	(8,461,000)	(11,665,512)	(14,870,024)
(100% = base case scenario)	102%	(2,053,553)	(2,523,430)	(3,282,678)	(6,487,190)	(9,691,702)	(12,896,214)	(16,100,727)
	104%	(2,285,142)	(2,755,019)	(4,513,380)	(7,717,893)	(10,922,405)	(14,126,917)	(17,331,429)
	106%	(2,516,731)	(2,986,608)	(5,744,083)	(8,948,595)	(12,153,107)	(15,357,620)	(18,562,132)
	108%	(2,748,320)	(3,770,273)	(6,974,786)	(10,179,298)	(13,383,810)	(16,588,322)	(19,792,834)
	110%	(2,979,910)	(5,000,976)	(8,205,488)	(11,410,000)	(14,614,513)	(17,819,025)	(21,023,537)

181015 Craven Supported Living appraisals v3

55 Units - Scheme 13 (PC)

SCHEME DETAILS - ASSUMPTIONS								
CIL					0 £ psm			
Total number of units in scheme					%	% total units	55	
Affordable Housing (AH) Policy requirement %			AH Target	30%				
AH tenure split %	Affordable Rent		75%			7.5%		
	Home Ownership (Sub-Market/Int. /Starter)		25%					
Open Market Sales (OMS) housing					70%			
					100%			
Unit mix -	Oms mix%	MV # units	AH mix%	AH # units		Overall mix%	Total # units	
1 Bed houses	0.0%	0	0%	0		0%	0	
2 Bed houses	0.0%	0	0%	0		0%	0	
3 Bed houses	0.0%	0	0%	0		0%	0	
4 Bed houses	0.0%	0	0%	0		0%	0	
Updated TLV by BAJW	0.0%	0	0%	0		0%	0	
1 Bed Apartment	60%	23	60%	10		60%	33	
2 Bed Apartment	40%	15	40%	7		40%	22	
-	0%	0	0%	0		0%	0	
Total number of units	100%	39	100%	17		100%	55	
OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %		Gross area per unit (sqm)	(sqft)		
1 Bed houses	0.0	0			0.0	0		
2 Bed houses	0.0	0			0.0	0		
3 Bed houses	0.0	0			0.0	0		
4 Bed houses	0.0	0			0.0	0		
Updated TLV by BAJW	0.0	0			0.0	0		
1 Bed Apartment	50.0	538	75.0%		66.7	718		
2 Bed Apartment	75.0	807	75.0%		100.0	1,076		
-	0.0	0	75.0%		0.0	0		
AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %		Gross area per unit (sqm)	(sqft)		
1 Bed houses	0.0	0			0.0	0		
2 Bed houses	0.0	0			0.0	0		
3 Bed houses	0.0	0			0.0	0		
4 Bed houses	0.0	0			0.0	0		
Updated TLV by BAJW	0.0	0			0.0	0		
1 Bed Apartment	50.0	538	75.0%		66.7	718		
2 Bed Apartment	75.0	807	75.0%		100.0	1,076		
-	0.0	0	75.0%		0.0	0		
Total Gross Scheme Floor areas -	Oms Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (sqm)	(sqft)		
1 Bed houses	0.0	0	0.0	0	0.0	0		
2 Bed houses	0.0	0	0.0	0	0.0	0		
3 Bed houses	0.0	0	0.0	0	0.0	0		
4 Bed houses	0.0	0	0.0	0	0.0	0		
Updated TLV by BAJW	0.0	0	0.0	0	0.0	0		
1 Bed Apartment	1,540.0	16,576	660.0	7,104	2,200.0	23,681		
2 Bed Apartment	1,540.0	16,576	660.0	7,104	2,200.0	23,681		
-	0.0	0	0.0	0	0.0	0		
	3,080.0	33,153	1,320.0	14,208	4,400.0	47,361		
			30.00% AH % by floor area due to mix					
Open Market Sales values (£) -	Value zones (H, M, L)			£ OMS (per unit)		(£psm)	(£psf)	total MV £ (no AH)
1 Bed houses	H 163,800	L 142,200	M 157,200					0
2 Bed houses	214,920	170,640	188,640					0
3 Bed houses	264,810	267,720	276,450					0
4 Bed houses	345,150	292,500	325,260					0
Updated TLV by BAJW	433,650	367,500	401,310					0
1 Bed Apartment	141,960	123,240	130,000	207,338	4,147	385		6,842,138
2 Bed Apartment	191,100	165,900	175,000	276,450	3,686	342		6,081,900
-	0	0	0					
								12,924,038
Affordable Housing -	Aff Rent £	Home Own £						
Transfer Values (£) (£ psm houses) -	1,000	1,000						
Transfer Values (£) (£ psm flats) -	1,000	1,000						
1 Bed houses	0	0						
2 Bed houses	0	0						
3 Bed houses	0	0						
4 Bed houses	0	0						
Updated TLV by BAJW	0	0						
1 Bed Apartment	50,000	50,000						
2 Bed Apartment	75,000	75,000						
-	0	0						

181015 Craven Supported Living appraisals v3
55 Units - Scheme 13 (PC)

GROSS DEVELOPMENT VALUE				
OMS GDV -				
1 Bed houses	0	@	0	-
2 Bed houses	0	@	0	-
3 Bed houses	0	@	0	-
4 Bed houses	0	@	0	-
Updated TLV by BA/JW	0	@	0	-
1 Bed Apartment	23	@	207,338	4,789,496
2 Bed Apartment	15	@	276,450	4,257,330
-	0	@	0	-
	39			9,046,826
Affordable Rent GDV -				
1 Bed houses	0	@	0	-
2 Bed houses	0	@	0	-
3 Bed houses	0	@	0	-
4 Bed houses	0	@	0	-
Updated TLV by BA/JW	0	@	0	-
1 Bed Apartment	7	@	50,000	371,250
2 Bed Apartment	5	@	75,000	371,250
-	0	@	0	-
	12			742,500
Home Own GDV -				
1 Bed houses	0	@	0	-
2 Bed houses	0	@	0	-
3 Bed houses	0	@	0	-
4 Bed houses	0	@	0	-
Updated TLV by BA/JW	0	@	0	-
1 Bed Apartment	2	@	50,000	123,750
2 Bed Apartment	2	@	75,000	123,750
-	0	@	0	-
	4			247,500
GDV	55			10,036,826

AH on-site cost (EMV - £GDV)
 AH on-site cost analysis

2,887,211 £
 52,495 £ per unit (total units)

656 £ psm (total GIA sqm)

181015 Craven Supported Living appraisals v3

55 Units - Scheme 13 (PC)

DEVELOPMENT COSTS				
Initial Payments -				
Planning Application Professional Fees and reports				(40,000)
Statutory Planning Fees				(19,624)
CIL (sqm excl. Affordable Housing & Starter Homes)	3,080 sqm 0.00% % of GDV	0 £ psm 0 £ per unit (total units)		-
Site Specific S106 Contributions -				-
Sport, Open Space & Recreation	55 units @	3,151 per unit		(173,305)
Education - Primary	55 units @	0 per unit		-
Education - Secondary	55 units @	0 per unit		-
Highways (Skipton Junction Improvements)	55 units @	0 per unit		-
Other	55 units @	0 per unit		-
sub-total		3,151 per unit	(173,305)	
AH Commuted Sum	1.73% % of GDV 4,400.0 sqm (total) 0.00% % of GDV	3,151 £ per unit (total units) 0 £ psm		-
Construction Costs -				
Site Clearance and Demolition	1.09 acres @	50,000 £ per acre		(54,362)
sub-total	1.09 acres @ 0.54% % of GDV	0 per acre 988 £ per unit (total units)	(54,362)	
1 Bed houses	- sqm @	0.00 psm		-
2 Bed houses	- sqm @	0.00 psm		-
3 Bed houses	- sqm @	0.00 psm		-
4 Bed houses	- sqm @	0.00 psm		-
Updated TLV by BA/JW	- sqm @	0.00 psm		-
1 Bed Apartment	2,200.0 sqm @	1,250.00 psm		(2,750,000)
2 Bed Apartment	2,200.0 sqm @	1,250.00 psm		(2,750,000)
-	4,400.0 - sqm @	1,250.00 psm		-
External works	5,500,000 @	10% £10,000 per unit		(550,000)
"Normal abnormalities"	5,500,000 @	3% £3,000 per unit		(165,000)
Contingency	6,269,362 @	5%		(313,468)
Professional Fees	6,269,362 @	7%		(438,855)
Disposal Costs -				
Sale Agents Costs	9,046,826 OMS @	1.00%		(90,468)
Sale Legal Costs	9,046,826 OMS @	0.50%		(45,234)
Marketing and Promotion	9,046,826 OMS @	2.50%		(226,171)
		4.00%		
Finance Costs -				
Interest on Development Costs	6.00% APR	0.487% pcm		(398,360)
Developers Profit				
Profit on OMS	9,046,826	20.00%		(1,809,365)
Profit on AH (blended)	990,000	6.00%		(59,400)
		18.62%	(1,868,765)	
TOTAL COSTS				(9,883,612)

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55 Units - Scheme 13 (PC)

RESIDUAL LAND VALUE			
Residual Land Value (gross)			153,214
SDLT	153,214 @	5.0%	(7,661)
Acquisition Agent fees	153,214 @	1.0%	(1,532)
Acquisition Legal fees	153,214 @	0.5%	(766)
Interest on Land	153,214 @	6.0%	(9,193)
Residual Land Value (net)	2,437 per plot		134,062
	304,686 £ per ha	123,305 £ per acre	

THRESHOLD LAND VALUE			
Residential Density	125 dph		
Site Area	0.44 ha	1.09 acres	
density check	10,000 sqm/ha	43,561 sqft/ac	
Threshold Land Value	864,850 £ per ha	350,000 £ per acre	380,534
	6,919 £ per plot		

BALANCE			
Surplus/(Deficit)	(560,164) £ per ha	(226,695) £ per acre	(246,472)

SENSITIVITY ANALYSIS							
Balance (RLV - TLV)	(246,472)	AH - % on site					
		20%	25%	30%	35%	40%	45%
-10000	867,868	580,126	292,383	4,641	(283,101)	(598,508)	(928,922)
-9000	814,265	526,522	238,780	(48,963)	(336,705)	(660,070)	(990,484)
-8000	760,661	472,919	185,176	(102,566)	(391,705)	(721,632)	(1,052,046)
-7000	707,058	419,315	131,573	(156,170)	(452,966)	(783,194)	(1,113,608)
-6000	653,454	365,712	77,969	(209,851)	(514,426)	(844,833)	(1,175,240)
-5000	599,851	312,108	24,366	(263,840)	(576,426)	(906,830)	(1,237,234)
-4000	546,247	258,504	(29,238)	(317,913)	(638,524)	(968,929)	(1,299,333)
-3000	492,644	204,900	(84,252)	(371,987)	(700,623)	(1,031,027)	(1,361,432)
-2000	439,041	151,296	(138,325)	(426,060)	(762,722)	(1,093,126)	(1,423,531)
-1000	385,437	97,692	(192,399)	(480,134)	(824,821)	(1,155,225)	(1,485,629)
0	328,997	44,088	(246,472)	(534,207)	(886,920)	(1,217,324)	(1,547,728)
1000	274,924	(12,811)	(300,545)	(618,614)	(949,018)	(1,279,423)	(1,609,827)
2000	220,851	(66,884)	(354,618)	(680,713)	(1,011,117)	(1,341,521)	(1,671,926)
3000	166,777	(120,957)	(412,714)	(742,812)	(1,073,216)	(1,403,620)	(1,734,025)
4000	112,704	(175,030)	(474,512)	(804,910)	(1,135,315)	(1,465,719)	(1,902,350)
5000	58,631	(229,104)	(536,605)	(867,009)	(1,197,414)	(1,527,818)	(2,237,196)
6000	4,558	(283,177)	(598,704)	(929,108)	(1,259,512)	(1,589,917)	(2,572,041)
7000	(49,516)	(337,250)	(660,803)	(991,207)	(1,321,611)	(1,652,015)	(2,906,887)
8000	(103,589)	(392,865)	(722,901)	(1,053,306)	(1,383,710)	(1,714,114)	(3,241,732)
9000	(157,662)	(454,663)	(785,000)	(1,115,404)	(1,445,809)	(1,776,213)	(3,576,578)
10000	(211,735)	(516,695)	(847,099)	(1,177,503)	(1,507,908)	(1,838,312)	(3,911,423)

181015 Craven Supported Living appraisals v3 55 Units - Scheme 13 (PC)

SENSITIVITY ANALYSIS (cont)									
		AH - % on site							
		20%	25%	30%	35%	40%	45%	50%	
Balance (RLV - TLV)	(246,472)								
	15.0%	781,338	465,333	149,327	(166,990)	(499,198)	(861,913)	(1,224,627)	
	16.0%	690,870	380,519	70,167	(240,496)	(576,743)	(932,995)	(1,289,247)	
	Profit (%OMS)	17.0%	600,402	295,705	(8,993)	(314,001)	(654,287)	(1,004,077)	(1,353,868)
		18.0%	509,934	210,891	(88,153)	(388,503)	(731,831)	(1,075,159)	(1,418,488)
		19.0%	419,465	126,077	(167,312)	(472,509)	(809,375)	(1,146,242)	(1,483,108)
		20.0%	328,997	41,263	(246,472)	(556,515)	(886,920)	(1,217,324)	(1,547,728)
		21.0%	238,529	(43,551)	(325,632)	(640,521)	(964,464)	(1,288,406)	(1,612,348)
		22.0%	148,060	(128,365)	(408,257)	(724,528)	(1,042,008)	(1,359,488)	(1,676,969)
		23.0%	57,592	(213,179)	(498,725)	(808,534)	(1,119,552)	(1,430,570)	(1,741,589)
24.0%		(32,876)	(297,993)	(589,193)	(892,540)	(1,197,096)	(1,501,653)	(1,806,209)	
25.0%	(123,344)	(383,132)	(679,662)	(976,546)	(1,274,641)	(1,572,735)	(1,870,829)		
TLV (per acre)	(246,472)								
	75,000	627,988	340,254	52,519	(257,524)	(587,929)	(918,333)	(1,248,737)	
	100,000	600,807	313,073	25,338	(284,705)	(615,110)	(945,514)	(1,275,918)	
	125,000	573,626	285,892	(1,843)	(311,886)	(642,291)	(972,695)	(1,303,099)	
	150,000	546,445	258,711	(29,024)	(339,067)	(669,472)	(999,876)	(1,330,280)	
	175,000	519,264	231,530	(56,205)	(366,248)	(696,653)	(1,027,057)	(1,357,461)	
	200,000	492,083	204,349	(83,386)	(393,429)	(723,834)	(1,054,238)	(1,384,642)	
	225,000	464,902	177,168	(110,567)	(420,610)	(751,015)	(1,081,419)	(1,411,823)	
	250,000	437,721	149,987	(137,748)	(447,791)	(778,196)	(1,108,600)	(1,439,004)	
	275,000	410,540	122,806	(164,929)	(474,972)	(805,377)	(1,135,781)	(1,466,185)	
	300,000	383,359	95,625	(192,110)	(502,153)	(832,558)	(1,162,962)	(1,493,366)	
	325,000	356,178	68,444	(219,291)	(529,334)	(859,739)	(1,190,143)	(1,520,547)	
	350,000	328,997	41,263	(246,472)	(556,515)	(886,920)	(1,217,324)	(1,547,728)	
	375,000	301,816	14,082	(273,653)	(583,696)	(914,101)	(1,244,505)	(1,574,909)	
	400,000	274,635	(13,099)	(300,834)	(610,877)	(941,282)	(1,271,686)	(1,602,090)	
	425,000	247,454	(40,280)	(328,015)	(638,058)	(968,463)	(1,298,867)	(1,629,271)	
	450,000	220,273	(67,461)	(355,196)	(665,239)	(995,644)	(1,326,048)	(1,656,452)	
475,000	193,092	(94,642)	(382,377)	(692,420)	(1,022,825)	(1,353,229)	(1,683,633)		
500,000	165,911	(121,823)	(409,558)	(719,601)	(1,050,006)	(1,380,410)	(1,710,814)		
Balance (RLV - TLV)	(246,472)								
	Density (dph)	20							
		25							
		30							
		35							
		40							
		45							
55									
Balance (RLV - TLV)	(246,472)								
	Construction Cost (£psm) (100% = base case scenario)	96%	588,753	301,018	13,284	(274,451)	(588,611)	(919,015)	(1,249,420)
		98%	458,875	171,140	(116,594)	(407,728)	(737,765)	(1,068,170)	(1,398,574)
		100%	328,997	41,263	(246,472)	(556,515)	(886,920)	(1,217,324)	(1,547,728)
		102%	199,119	(88,615)	(376,350)	(705,669)	(1,036,074)	(1,366,478)	(1,696,882)
		104%	69,241	(218,493)	(524,419)	(854,824)	(1,185,228)	(1,515,632)	(2,171,489)
		106%	(60,636)	(348,371)	(673,574)	(1,003,978)	(1,334,382)	(1,664,787)	(2,975,750)
		108%	(190,514)	(492,323)	(822,728)	(1,153,132)	(1,483,536)	(1,813,941)	(3,790,011)
110%		(320,392)	(641,478)	(971,882)	(1,302,286)	(1,632,691)	(2,278,525)	(4,584,272)	

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55 Units - Scheme 13 (onsite)

SCHEME DETAILS - ASSUMPTIONS							
CIL					0 £ psm		
Total number of units in scheme					%	% total units	55
Affordable Housing (AH) Policy requirement %			AH Target	26%			
AH tenure split %	Affordable Rent		75%			6.4%	
	Home Ownership (Sub-Market/Int. /Starter)		25%				
Open Market Sales (OMS) housing					74%		
					100%		
Unit mix -	Oms mix%	MV # units	AH mix%	AH # units		Overall mix%	Total # units
1 Bed houses	0.0%	0	0%	0		0%	0
2 Bed houses	0.0%	0	0%	0		0%	0
3 Bed houses	0.0%	0	0%	0		0%	0
4 Bed houses	0.0%	0	0%	0		0%	0
Updated TLV by BAJW	0.0%	0	0%	0		0%	0
1 Bed Apartment	60%	25	60%	8		60%	33
2 Bed Apartment	40%	16	40%	6		40%	22
-	0%	0	0%	0		0%	0
Total number of units	100%	41	100%	14		100%	55
OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)		Net to Gross %		Gross area per unit (sqm)	(sqft)
1 Bed houses	0.0	0				0.0	0
2 Bed houses	0.0	0				0.0	0
3 Bed houses	0.0	0				0.0	0
4 Bed houses	0.0	0				0.0	0
Updated TLV by BAJW	0.0	0				0.0	0
1 Bed Apartment	50.0	538		75.0%		66.7	718
2 Bed Apartment	75.0	807		75.0%		100.0	1,076
-	0.0	0		75.0%		0.0	0
AH Unit Floor areas -	Net area per unit (sqm)	(sqft)		Net to Gross %		Gross area per unit (sqm)	(sqft)
1 Bed houses	0.0	0				0.0	0
2 Bed houses	0.0	0				0.0	0
3 Bed houses	0.0	0				0.0	0
4 Bed houses	0.0	0				0.0	0
Updated TLV by BAJW	0.0	0				0.0	0
1 Bed Apartment	50.0	538		75.0%		66.7	718
2 Bed Apartment	75.0	807		75.0%		100.0	1,076
-	0.0	0		75.0%		0.0	0
Total Gross Scheme Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)		Total GIA (sqm)	(sqft)
1 Bed houses	0.0	0	0.0	0		0.0	0
2 Bed houses	0.0	0	0.0	0		0.0	0
3 Bed houses	0.0	0	0.0	0		0.0	0
4 Bed houses	0.0	0	0.0	0		0.0	0
Updated TLV by BAJW	0.0	0	0.0	0		0.0	0
1 Bed Apartment	1,634.2	17,591	565.8	6,090		2,200.0	23,681
2 Bed Apartment	1,634.2	17,591	565.8	6,090		2,200.0	23,681
-	0.0	0	0.0	0		0.0	0
	3,268.5	35,181	1,131.5	12,180		4,400.0	47,361
			25.72% AH % by floor area due to mix				
Open Market Sales values (£) -	Value zones (H, M, L)			£ OMS (per unit)			
	H	L	M	(£psm)	(£psf)		total MV £ (no AH)
1 Bed houses	163,800	142,200	157,200				0
2 Bed houses	214,920	170,640	188,640				0
3 Bed houses	264,810	267,720	276,450				0
4 Bed houses	345,150	292,500	325,260				0
Updated TLV by BAJW	433,650	367,500	401,310				0
1 Bed Apartment	141,960	123,240	130,000	207,338	4,147	385	6,842,138
2 Bed Apartment	191,100	165,900	175,000	276,450	3,686	342	6,081,900
-	0	0	0				
							12,924,038
Affordable Housing -	Aff Rent £	Home Own £					
Transfer Values (£) (£ psm houses) -	1,000	1,000					
Transfer Values (£) (£ psm flats) -	1,000	1,000					
1 Bed houses	0	0					
2 Bed houses	0	0					
3 Bed houses	0	0					
4 Bed houses	0	0					
Updated TLV by BAJW	0	0					
1 Bed Apartment	50,000	50,000					
2 Bed Apartment	75,000	75,000					
-	0	0					

181015 Craven Supported Living appraisals v3

55 Units - Scheme 13 (onsite)

GROSS DEVELOPMENT VALUE				
OMS GDV -				
1 Bed houses	0	@	0	-
2 Bed houses	0	@	0	-
3 Bed houses	0	@	0	-
4 Bed houses	0	@	0	-
Updated TLV by BA/JW	0	@	0	-
1 Bed Apartment	25	@	207,338	5,082,545
2 Bed Apartment	16	@	276,450	4,517,817
-	0	@	0	-
	41			9,600,362
Affordable Rent GDV -				
1 Bed houses	0	@	0	-
2 Bed houses	0	@	0	-
3 Bed houses	0	@	0	-
4 Bed houses	0	@	0	-
Updated TLV by BA/JW	0	@	0	-
1 Bed Apartment	6	@	50,000	318,248
2 Bed Apartment	4	@	75,000	318,248
-	0	@	0	-
	11			636,496
Home Own GDV -				
1 Bed houses	0	@	0	-
2 Bed houses	0	@	0	-
3 Bed houses	0	@	0	-
4 Bed houses	0	@	0	-
Updated TLV by BA/JW	0	@	0	-
1 Bed Apartment	2	@	50,000	106,083
2 Bed Apartment	1	@	75,000	106,083
-	0	@	0	-
	4			212,166
GDV	55			10,449,023

AH on-site cost (EMV - £GDV)
AH on-site cost analysis

2,475,014 £
45,000 £ per unit (total units)

563 £ psm (total GIA sqm)

181015 Craven Supported Living appraisals v3

55 Units - Scheme 13 (onsite)

DEVELOPMENT COSTS				
Initial Payments -				
Planning Application Professional Fees and reports				(40,000)
Statutory Planning Fees				(19,624)
CIL (sqm excl. Affordable Housing & Starter Homes)	3,268 sqm 0.00% % of GDV	0 £ psm 0 £ per unit (total units)		-
Site Specific S106 Contributions -				-
Sport, Open Space & Recreation	55 units @	3,151 per unit		(173,305)
Education - Primary	55 units @	0 per unit		-
Education - Secondary	55 units @	0 per unit		-
Highways (Skipton Junction Improvements)	55 units @	0 per unit		-
Other	55 units @	0 per unit		-
sub-total		3,151 per unit	(173,305)	
AH Commuted Sum	1.66% % of GDV 4,400.0 sqm (total) 0.00% % of GDV	3,151 £ per unit (total units) 0 £ psm		-
Construction Costs -				
Site Clearance and Demolition	1.09 acres @	50,000 £ per acre		(54,362)
sub-total	1.09 acres @ 0.52% % of GDV	0 per acre 988 £ per unit (total units)	(54,362)	
1 Bed houses	- sqm @	0.00 psm		-
2 Bed houses	- sqm @	0.00 psm		-
3 Bed houses	- sqm @	0.00 psm		-
4 Bed houses	- sqm @	0.00 psm		-
Updated TLV by BA/JW	- sqm @	0.00 psm		-
1 Bed Apartment	2,200.0 sqm @	1,250.00 psm		(2,750,000)
2 Bed Apartment	2,200.0 sqm @	1,250.00 psm		(2,750,000)
-	4,400.0 - sqm @	1,250.00 psm		-
External works	5,500,000 @	10% £10,000 per unit		(550,000)
"Normal abnormalities"	5,500,000 @	3% £3,000 per unit		(165,000)
Contingency	6,269,362 @	5%		(313,468)
Professional Fees	6,269,362 @	7%		(438,855)
Disposal Costs -				
Sale Agents Costs	9,600,362 OMS @	1.00%		(96,004)
Sale Legal Costs	9,600,362 OMS @	0.50%		(48,002)
Marketing and Promotion	9,600,362 OMS @	2.50%		(240,009)
		4.00%		
Finance Costs -				
Interest on Development Costs	6.00% APR	0.487% pcm		(404,505)
Developers Profit				
Profit on OMS	9,600,362	20.00%		(1,920,072)
Profit on AH (blended)	848,661	6.00%		(50,920)
		18.86%	(1,970,992)	
TOTAL COSTS				(10,014,126)

181015 Craven Supported Living appraisals v3

55 Units - Scheme 13 (onsite)

RESIDUAL LAND VALUE			
Residual Land Value (gross)			434,897
SDLT	434,897 @	5.0%	(21,745)
Acquisition Agent fees	434,897 @	1.0%	(4,349)
Acquisition Legal fees	434,897 @	0.5%	(2,174)
Interest on Land	434,897 @	6.0%	(26,094)
Residual Land Value (net)	6,919 per plot		380,535
	864,852 £ per ha	350,001 £ per acre	

THRESHOLD LAND VALUE			
Residential Density	125 dph		
Site Area	0.44 ha	1.09 acres	
density check	10,000 sqm/ha	43,561 sqft/ac	
Threshold Land Value	864,850 £ per ha	350,000 £ per acre	380,534
	6,919 £ per plot		

BALANCE			
Surplus/(Deficit)	2 £ per ha	1 £ per acre	1

SENSITIVITY ANALYSIS							
Balance (RLV - TLV)	1	AH - % on site					
		20%	25%	30%	35%	40%	45%
-10000	867,868	580,126	292,383	4,641	(283,101)	(598,508)	(928,922)
-9000	814,265	526,522	238,780	(48,963)	(336,705)	(660,070)	(990,484)
-8000	760,661	472,919	185,176	(102,566)	(391,705)	(721,632)	(1,052,046)
-7000	707,058	419,315	131,573	(156,170)	(452,966)	(783,194)	(1,113,608)
-6000	653,360	365,623	77,886	(209,851)	(514,426)	(844,833)	(1,175,240)
-5000	599,363	311,629	23,894	(263,840)	(576,426)	(906,830)	(1,237,234)
-4000	545,290	257,556	(30,179)	(317,913)	(638,524)	(968,929)	(1,299,333)
-3000	491,217	203,482	(84,252)	(371,987)	(700,623)	(1,031,027)	(1,361,432)
-2000	437,144	149,409	(138,325)	(432,564)	(762,722)	(1,093,126)	(1,423,531)
-1000	383,070	95,336	(192,399)	(494,416)	(824,821)	(1,155,225)	(1,485,629)
0	328,997	41,263	(246,472)	(556,515)	(886,920)	(1,217,324)	(1,547,728)
1000	274,924	(12,811)	(300,545)	(618,614)	(949,018)	(1,279,423)	(1,609,827)
2000	220,851	(66,884)	(354,618)	(680,713)	(1,011,117)	(1,341,521)	(1,671,926)
3000	166,777	(120,957)	(412,714)	(742,812)	(1,073,216)	(1,403,620)	(1,734,025)
4000	112,704	(175,030)	(474,512)	(804,910)	(1,135,315)	(1,465,719)	(1,800,350)
5000	58,631	(229,104)	(536,605)	(867,009)	(1,197,414)	(1,527,818)	(1,862,449)
6000	4,558	(283,177)	(598,704)	(929,108)	(1,259,512)	(1,589,917)	(1,924,548)
7000	(49,516)	(337,250)	(660,803)	(991,207)	(1,321,611)	(1,652,015)	(1,986,647)
8000	(103,589)	(392,865)	(722,901)	(1,053,306)	(1,383,710)	(1,714,114)	(2,048,746)
9000	(157,662)	(454,663)	(785,000)	(1,115,404)	(1,445,809)	(1,776,213)	(2,110,845)
10000	(211,735)	(516,695)	(847,099)	(1,177,503)	(1,507,908)	(1,838,312)	(2,172,944)

181015 Craven Supported Living appraisals v3 55 Units - Scheme 13 (onsite)

SENSITIVITY ANALYSIS (cont)		AH - % on site						
	1	20%	25%	30%	35%	40%	45%	50%
Balance (RLV - TLV)	15.0%	781,338	465,333	149,327	(166,990)	(499,198)	(861,913)	(1,224,627)
	16.0%	690,870	380,519	70,167	(240,496)	(576,743)	(932,995)	(1,289,247)
Profit (%OMS)	17.0%	600,402	295,705	(8,993)	(314,001)	(654,287)	(1,004,077)	(1,353,868)
	18.0%	509,934	210,891	(88,153)	(388,503)	(731,831)	(1,075,159)	(1,418,488)
	19.0%	419,465	126,077	(167,312)	(472,509)	(809,375)	(1,146,242)	(1,483,108)
	20.0%	328,997	41,263	(246,472)	(556,515)	(886,920)	(1,217,324)	(1,547,728)
	21.0%	238,529	(43,551)	(325,632)	(640,521)	(964,464)	(1,288,406)	(1,612,348)
	22.0%	148,060	(128,365)	(408,257)	(724,528)	(1,042,008)	(1,359,488)	(1,676,969)
	23.0%	57,592	(213,179)	(498,725)	(808,534)	(1,119,552)	(1,430,570)	(1,741,589)
	24.0%	(32,876)	(297,993)	(589,193)	(892,540)	(1,197,096)	(1,501,653)	(1,806,209)
	25.0%	(123,344)	(383,132)	(679,662)	(976,546)	(1,274,641)	(1,572,735)	(1,870,829)
		AH - % on site						
Balance (RLV - TLV)	1	20%	25%	30%	35%	40%	45%	50%
	75,000	627,988	340,254	52,519	(257,524)	(587,929)	(918,333)	(1,248,737)
	100,000	600,807	313,073	25,338	(284,705)	(615,110)	(945,514)	(1,275,918)
TLV (per acre)	125,000	573,626	285,892	(1,843)	(311,886)	(642,291)	(972,695)	(1,303,099)
	150,000	546,445	258,711	(29,024)	(339,067)	(669,472)	(999,876)	(1,330,280)
	175,000	519,264	231,530	(56,205)	(366,248)	(696,653)	(1,027,057)	(1,357,461)
	200,000	492,083	204,349	(83,386)	(393,429)	(723,834)	(1,054,238)	(1,384,642)
	225,000	464,902	177,168	(110,567)	(420,610)	(751,015)	(1,081,419)	(1,411,823)
	250,000	437,721	149,987	(137,748)	(447,791)	(778,196)	(1,108,600)	(1,439,004)
	275,000	410,540	122,806	(164,929)	(474,972)	(805,377)	(1,135,781)	(1,466,185)
	300,000	383,359	95,625	(192,110)	(502,153)	(832,558)	(1,162,962)	(1,493,366)
	325,000	356,178	68,444	(219,291)	(529,334)	(859,739)	(1,190,143)	(1,520,547)
	350,000	328,997	41,263	(246,472)	(556,515)	(886,920)	(1,217,324)	(1,547,728)
	375,000	301,816	14,082	(273,653)	(583,696)	(914,101)	(1,244,505)	(1,574,909)
	400,000	274,635	(13,099)	(300,834)	(610,877)	(941,282)	(1,271,686)	(1,602,090)
	425,000	247,454	(40,280)	(328,015)	(638,058)	(968,463)	(1,298,867)	(1,629,271)
	450,000	220,273	(67,461)	(355,196)	(665,239)	(995,644)	(1,326,048)	(1,656,452)
	475,000	193,092	(94,642)	(382,377)	(692,420)	(1,022,825)	(1,353,229)	(1,683,633)
	500,000	165,911	(121,823)	(409,558)	(719,601)	(1,050,006)	(1,380,410)	(1,710,814)
		AH - % on site						
Balance (RLV - TLV)	1	20%	25%	30%	35%	40%	45%	50%
Density (dph)	20							
	25							
	30							
	35							
	40							
	45							
	50							
	55							
		AH - % on site						
Balance (RLV - TLV)	1	20%	25%	30%	35%	40%	45%	50%
Construction Cost (£psm)	96%	588,753	301,018	13,284	(274,451)	(588,611)	(919,015)	(1,249,420)
(100% = base case scenario)	98%	458,875	171,140	(116,594)	(407,728)	(737,765)	(1,068,170)	(1,398,574)
	100%	328,997	41,263	(246,472)	(556,515)	(886,920)	(1,217,324)	(1,547,728)
	102%	199,119	(88,615)	(376,350)	(705,669)	(1,036,074)	(1,366,478)	(1,696,882)
	104%	69,241	(218,493)	(524,419)	(854,824)	(1,185,228)	(1,515,632)	(2,171,489)
	106%	(60,636)	(348,371)	(673,574)	(1,003,978)	(1,334,382)	(1,664,787)	(2,975,750)
	108%	(190,514)	(492,323)	(822,728)	(1,153,132)	(1,483,536)	(1,813,941)	(3,790,011)
	110%	(320,392)	(641,478)	(971,882)	(1,302,286)	(1,632,691)	(2,278,525)	(4,584,272)

181015 Craven Supported Living appraisals v3

55 Units - Scheme 13 (CS)

GROSS DEVELOPMENT VALUE				
OMS GDV -				
1 Bed houses	0	@	0	-
2 Bed houses	0	@	0	-
3 Bed houses	0	@	0	-
4 Bed houses	0	@	0	-
Updated TLV by BA/JW	0	@	0	-
1 Bed Apartment	33	@	207,338	6,842,138
2 Bed Apartment	22	@	276,450	6,081,900
-	0	@	0	-
	55			12,924,038
Affordable Rent GDV -				
1 Bed houses	0	@	0	-
2 Bed houses	0	@	0	-
3 Bed houses	0	@	0	-
4 Bed houses	0	@	0	-
Updated TLV by BA/JW	0	@	0	-
1 Bed Apartment	0	@	50,000	-
2 Bed Apartment	0	@	75,000	-
-	0	@	0	-
	0			-
Home Own GDV -				
1 Bed houses	0	@	0	-
2 Bed houses	0	@	0	-
3 Bed houses	0	@	0	-
4 Bed houses	0	@	0	-
Updated TLV by BA/JW	0	@	0	-
1 Bed Apartment	0	@	50,000	-
2 Bed Apartment	0	@	75,000	-
-	0	@	0	-
	0			-
GDV	55			12,924,038

AH on-site cost (£MV - £GDV)

0 £

AH on-site cost analysis

0 £ per unit (total units)

0 £ psm (total GIA sqm)

181015 Craven Supported Living appraisals v3

55 Units - Scheme 13 (CS)

DEVELOPMENT COSTS				
Initial Payments -				
Planning Application Professional Fees and reports				(40,000)
Statutory Planning Fees				(19,624)
CIL (sqm excl. Affordable Housing & Starter Homes)	4,400 sqm	0 £ psm		-
	0.00% % of GDV	0 £ per unit (total units)		
Site Specific S106 Contributions -				-
Sport, Open Space & Recreation	55 units @	3,151 per unit		(173,305)
Education - Primary	55 units @	0 per unit		-
Education - Secondary	55 units @	0 per unit		-
Highways (Skipton Junction Improvements)	55 units @	0 per unit		-
Other	55 units @	0 per unit		-
	sub-total	3,151 per unit	(173,305)	
AH Commuted Sum	1.34% % of GDV	3,151 £ per unit (total units)		
	4,400.0 sqm (total)	342 £ psm		(1,505,298)
	11.65% % of GDV			
Construction Costs -				
Site Clearance and Demolition	1.09 acres @	50,000 £ per acre		(54,362)
	sub-total	0 per acre	(54,362)	
	1.09 acres @	988 £ per unit (total units)		
	0.42% % of GDV			
1 Bed houses	- sqm @	0.00 psm		-
2 Bed houses	- sqm @	0.00 psm		-
3 Bed houses	- sqm @	0.00 psm		-
4 Bed houses	- sqm @	0.00 psm		-
Updated TLV by BA/JW	- sqm @	0.00 psm		-
1 Bed Apartment	2,200.0 sqm @	1,250.00 psm		(2,750,000)
2 Bed Apartment	2,200.0 sqm @	1,250.00 psm		(2,750,000)
-	4,400.0 sqm @	1,250.00 psm		-
External works	5,500,000 @	10%		(550,000)
		£10,000 per unit		
"Normal abnormalities"	5,500,000 @	3%		(165,000)
		£3,000 per unit		
Contingency	6,269,362 @	5%		(313,468)
Professional Fees	6,269,362 @	7%		(438,855)
Disposal Costs -				
Sale Agents Costs	12,924,038 OMS @	1.00%		(129,240)
Sale Legal Costs	12,924,038 OMS @	0.50%		(64,620)
Marketing and Promotion	12,924,038 OMS @	2.50%		(323,101)
		4.00%		
Finance Costs -				
Interest on Development Costs	6.00% APR	0.487% pcm		(627,459)
Developers Profit				
Profit on OMS	12,924,038	20.00%		(2,584,808)
Profit on AH	0	6.00%		-
(blended)		20.00%	(2,584,808)	
TOTAL COSTS				(12,489,140)

181015 Craven Supported Living appraisals v3

55 Units - Scheme 13 (CS)

RESIDUAL LAND VALUE			
Residual Land Value (gross)			434,897
SDLT	434,897 @	5.0%	(21,745)
Acquisition Agent fees	434,897 @	1.0%	(4,349)
Acquisition Legal fees	434,897 @	0.5%	(2,174)
Interest on Land	434,897 @	6.0%	(28,094)
Residual Land Value (net)	6,919 per plot		380,535
	864,852 £ per ha	350,001 £ per acre	

THRESHOLD LAND VALUE			
Residential Density	125 dph		
Site Area	0.44 ha	1.09 acres	
	density check	10,000 sqm/ha	43,561 sqft/ac
Threshold Land Value	864,850 £ per ha	350,000 £ per acre	380,534
	6,919 £ per plot		

BALANCE			
Surplus/(Deficit)	2 £ per ha	1 £ per acre	1

SENSITIVITY ANALYSIS							
Balance (RLV - TLV)	1	AH - % on site					
		20%	25%	30%	35%	40%	45%
-10000	(643,900)	(974,304)	(1,304,709)	(1,635,113)	(1,965,517)	(4,073,173)	(6,378,920)
-9000	(705,999)	(1,036,403)	(1,366,807)	(1,697,212)	(2,102,272)	(4,408,019)	(6,713,765)
-8000	(768,098)	(1,098,502)	(1,428,906)	(1,759,311)	(2,437,118)	(4,742,864)	(7,048,611)
-7000	(830,196)	(1,160,601)	(1,491,005)	(1,821,409)	(2,771,963)	(5,077,710)	(7,383,456)
-6000	(892,295)	(1,222,700)	(1,553,104)	(1,883,508)	(3,106,809)	(5,412,555)	(7,718,302)
-5000	(954,394)	(1,284,798)	(1,615,203)	(1,945,607)	(3,441,654)	(5,747,401)	(8,053,147)
-4000	(1,016,493)	(1,346,897)	(1,677,301)	(2,007,706)	(3,776,500)	(6,082,246)	(8,387,993)
-3000	(1,078,592)	(1,408,996)	(1,739,400)	(2,069,805)	(4,111,345)	(6,417,092)	(8,722,838)
-2000	(1,140,690)	(1,471,095)	(1,801,499)	(2,140,444)	(4,446,191)	(6,751,937)	(9,057,684)
-1000	(1,202,789)	(1,533,194)	(1,863,598)	(2,475,290)	(4,781,036)	(7,086,783)	(9,392,530)
0	(1,264,888)	(1,595,292)	(1,925,697)	(2,810,135)	(5,115,882)	(7,421,628)	(9,727,375)
1000	(1,326,987)	(1,657,391)	(1,987,796)	(3,144,981)	(5,450,727)	(7,756,474)	(10,062,221)
2000	(1,389,086)	(1,719,490)	(2,049,894)	(3,479,826)	(5,785,573)	(8,091,320)	(10,397,066)
3000	(1,451,184)	(1,781,589)	(2,111,993)	(3,814,672)	(6,120,418)	(8,426,165)	(10,731,912)
4000	(1,513,283)	(1,843,688)	(2,174,092)	(4,149,517)	(6,455,264)	(8,761,011)	(11,066,757)
5000	(1,575,382)	(1,905,786)	(2,236,191)	(4,484,363)	(6,790,109)	(9,095,856)	(11,401,603)
6000	(1,637,481)	(1,967,885)	(2,298,290)	(4,819,208)	(7,124,955)	(9,430,702)	(11,736,448)
7000	(1,699,580)	(2,029,984)	(2,848,307)	(5,154,054)	(7,459,801)	(9,765,547)	(12,071,294)
8000	(1,761,679)	(2,092,083)	(3,183,153)	(5,488,899)	(7,794,646)	(10,100,393)	(12,406,139)
9000	(1,823,777)	(2,154,182)	(3,517,998)	(5,823,745)	(8,129,492)	(10,435,238)	(12,740,985)
10000	(1,885,876)	(2,216,280)	(3,852,844)	(6,158,591)	(8,464,337)	(10,770,084)	(13,075,830)

181015 Craven Supported Living appraisals v3 55 Units - Scheme 13 (CS)

SENSITIVITY ANALYSIS (cont)		AH - % on site						
	1	20%	25%	30%	35%	40%	45%	50%
Balance (RLV - TLV)	15.0%	(747,927)	(1,110,641)	(1,473,355)	(2,390,104)	(4,728,161)	(7,066,217)	(9,404,274)
	16.0%	(851,319)	(1,207,571)	(1,563,824)	(2,474,110)	(4,805,705)	(7,137,300)	(9,468,894)
Profit (%OMS)	17.0%	(954,711)	(1,304,502)	(1,654,292)	(2,558,116)	(4,883,249)	(7,208,382)	(9,533,514)
	18.0%	(1,058,103)	(1,401,432)	(1,744,760)	(2,642,123)	(4,960,793)	(7,279,464)	(9,598,135)
	19.0%	(1,161,496)	(1,498,362)	(1,835,228)	(2,726,129)	(5,038,338)	(7,350,546)	(9,662,755)
	20.0%	(1,264,888)	(1,595,292)	(1,925,697)	(2,810,135)	(5,115,882)	(7,421,628)	(9,727,375)
	21.0%	(1,368,280)	(1,692,223)	(2,016,165)	(2,894,141)	(5,193,426)	(7,492,711)	(9,791,995)
	22.0%	(1,471,673)	(1,789,153)	(2,106,633)	(2,978,148)	(5,270,970)	(7,563,793)	(9,856,615)
	23.0%	(1,575,065)	(1,886,083)	(2,197,101)	(3,062,154)	(5,348,514)	(7,634,875)	(9,921,236)
	24.0%	(1,678,457)	(1,983,014)	(2,287,570)	(3,146,160)	(5,426,059)	(7,705,957)	(9,985,856)
	25.0%	(1,781,850)	(2,079,944)	(2,378,038)	(3,230,166)	(5,503,603)	(7,777,039)	(10,050,476)
		AH - % on site						
Balance (RLV - TLV)	1	20%	25%	30%	35%	40%	45%	50%
	75,000	(965,897)	(1,296,301)	(1,626,706)	(2,511,144)	(4,816,891)	(7,122,637)	(9,428,384)
	100,000	(993,078)	(1,323,482)	(1,653,887)	(2,538,325)	(4,844,072)	(7,149,818)	(9,455,565)
TLV (per acre)	125,000	(1,020,259)	(1,350,663)	(1,681,068)	(2,565,506)	(4,871,253)	(7,176,999)	(9,482,746)
	150,000	(1,047,440)	(1,377,844)	(1,708,249)	(2,592,687)	(4,898,434)	(7,204,180)	(9,509,927)
	175,000	(1,074,621)	(1,405,025)	(1,735,430)	(2,619,868)	(4,925,615)	(7,231,361)	(9,537,108)
	200,000	(1,101,802)	(1,432,206)	(1,762,611)	(2,647,049)	(4,952,796)	(7,258,542)	(9,564,289)
	225,000	(1,128,983)	(1,459,387)	(1,789,792)	(2,674,230)	(4,979,977)	(7,285,723)	(9,591,470)
	250,000	(1,156,164)	(1,486,568)	(1,816,973)	(2,701,411)	(5,007,158)	(7,312,904)	(9,618,651)
	275,000	(1,183,345)	(1,513,749)	(1,844,154)	(2,728,592)	(5,034,339)	(7,340,085)	(9,645,832)
	300,000	(1,210,526)	(1,540,930)	(1,871,335)	(2,755,773)	(5,061,520)	(7,367,266)	(9,673,013)
	325,000	(1,237,707)	(1,568,111)	(1,898,516)	(2,782,954)	(5,088,701)	(7,394,447)	(9,700,194)
	350,000	(1,264,888)	(1,595,292)	(1,925,697)	(2,810,135)	(5,115,882)	(7,421,628)	(9,727,375)
	375,000	(1,292,069)	(1,622,473)	(1,952,878)	(2,837,316)	(5,143,063)	(7,448,809)	(9,754,556)
	400,000	(1,319,250)	(1,649,654)	(1,980,059)	(2,864,497)	(5,170,244)	(7,475,990)	(9,781,737)
	425,000	(1,346,431)	(1,676,835)	(2,007,240)	(2,891,678)	(5,197,425)	(7,503,171)	(9,808,918)
	450,000	(1,373,612)	(1,704,016)	(2,034,421)	(2,918,859)	(5,224,606)	(7,530,352)	(9,836,099)
	475,000	(1,400,793)	(1,731,197)	(2,061,602)	(2,946,040)	(5,251,787)	(7,557,533)	(9,863,280)
	500,000	(1,427,974)	(1,758,378)	(2,088,783)	(2,973,221)	(5,278,968)	(7,584,714)	(9,890,461)
		AH - % on site						
Balance (RLV - TLV)	1	20%	25%	30%	35%	40%	45%	50%
Density (dph)	20							
	25							
	30							
	35							
	40							
	45							
	50							
	55							
		AH - % on site						
Balance (RLV - TLV)	1	20%	25%	30%	35%	40%	45%	50%
Construction Cost (£psm)	96%	(966,580)	(1,296,984)	(1,627,388)	(1,957,793)	(3,507,360)	(5,813,107)	(8,118,854)
(100% = base case scenario)	98%	(1,115,734)	(1,446,138)	(1,776,542)	(2,106,947)	(4,311,621)	(6,617,368)	(8,923,114)
	100%	(1,264,888)	(1,595,292)	(1,925,697)	(2,810,135)	(5,115,882)	(7,421,628)	(9,727,375)
	102%	(1,414,042)	(1,744,447)	(2,074,851)	(3,614,396)	(5,920,143)	(8,225,889)	(10,531,636)
	104%	(1,563,197)	(1,893,601)	(2,224,005)	(4,418,657)	(6,724,403)	(9,030,150)	(11,335,896)
	106%	(1,712,351)	(2,042,755)	(2,917,171)	(5,222,917)	(7,528,664)	(9,834,411)	(12,140,157)
	108%	(1,861,505)	(2,191,909)	(3,721,431)	(6,027,178)	(8,332,925)	(10,638,671)	(12,944,418)
	110%	(2,010,659)	(2,341,064)	(4,525,692)	(6,831,439)	(9,137,185)	(11,442,932)	(13,748,679)

181015 Craven Supported Living appraisals v3

60 Units - Scheme 14 (PC)

SCHEME DETAILS - ASSUMPTIONS						
C1						
Total number of units in scheme				0 £ psm	%	% total units
Affordable Housing (AH) Policy requirement %			AH Target	30%		60
AH tenure split %	Affordable Rent		75%			
	Home Ownership (Sub-Market/Int./Starter)		25%		7.5%	
Open Market Sales (OMS) housing				70%		
				100%		
Unit mix -	OMS mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 Bed houses	0.0%	0	0%	0	0%	0
2 Bed houses	0.0%	0	0%	0	0%	0
3 Bed houses	0.0%	0	0%	0	0%	0
4 Bed houses	0.0%	0	0%	0	0%	0
Updated TLV by BA/JW	0.0%	0	0%	0	0%	0
1 Bed Apartment	60%	25	60%	11	60%	36
2 Bed Apartment	40%	17	40%	7	40%	24
-	0%	0	0%	0	0%	0
Total number of units	100%	42	100%	18	100%	60
OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross area per unit (sqm)	(sqft)	
1 Bed houses	0.0	0		0.0	0	
2 Bed houses	0.0	0		0.0	0	
3 Bed houses	0.0	0		0.0	0	
4 Bed houses	0.0	0		0.0	0	
Updated TLV by BA/JW	0.0	0		0.0	0	
1 Bed Apartment	60.0	646	65.0%	92.3	994	
2 Bed Apartment	80.0	861	65.0%	123.1	1,325	
-	0.0	0	65.0%	0.0	0	
AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross area per unit (sqm)	(sqft)	
1 Bed houses	0.0	0		0.0	0	
2 Bed houses	0.0	0		0.0	0	
3 Bed houses	0.0	0		0.0	0	
4 Bed houses	0.0	0		0.0	0	
Updated TLV by BA/JW	0.0	0		0.0	0	
1 Bed Apartment	60.0	646	65.0%	92.3	994	
2 Bed Apartment	80.0	861	65.0%	123.1	1,325	
-	0.0	0	65.0%	0.0	0	
Total Gross Scheme Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (sqm)	(sqft)
1 Bed houses	0.0	0	0.0	0	0.0	0
2 Bed houses	0.0	0	0.0	0	0.0	0
3 Bed houses	0.0	0	0.0	0	0.0	0
4 Bed houses	0.0	0	0.0	0	0.0	0
Updated TLV by BA/JW	0.0	0	0.0	0	0.0	0
1 Bed Apartment	2,326.2	25,039	996.9	10,731	3,323.1	35,769
2 Bed Apartment	2,067.7	22,256	886.2	9,538	2,953.8	31,795
-	0.0	0	0.0	0	0.0	0
	4,393.8	47,295	1,883.1	20,269	6,276.9	67,564
			30.00% AH % by floor area due to mix			
Open Market Sales values (£) -	Value zones (H, M, L)		£ OMS (per unit)			total MV £ (no AH)
	H	L	M	(£psm)	(£psf)	
1 Bed houses						0
2 Bed houses						0
3 Bed houses						0
4 Bed houses						0
Updated TLV by BA/JW						0
1 Bed Apartment			207,338	259,172	4,320	401
2 Bed Apartment			276,450	345,563	4,320	401
-	0	0	0			
						17,623,688
Affordable Housing -	Aff Rent £	Home Own £				
Transfer Values (£) (£ psm houses) -	1,000	1,000				
Transfer Values (£) (£ psm flats) -	1,000	1,000				
1 Bed houses	0	0				
2 Bed houses	0	0				
3 Bed houses	0	0				
4 Bed houses	0	0				
Updated TLV by BA/JW	0	0				
1 Bed Apartment	60,000	60,000				
2 Bed Apartment	80,000	80,000				
-	0					

181015 Craven Supported Living appraisals v3 60 Units - Scheme 14 (PC)

GROSS DEVELOPMENT VALUE				
OMS GDV -				
1 Bed houses	0	@	0	-
2 Bed houses	0	@	0	-
3 Bed houses	0	@	0	-
4 Bed houses	0	@	0	-
Updated TLV by BA/JW	0	@	0	-
1 Bed Apartment	25	@	259,172	6,531,131
2 Bed Apartment	17	@	345,563	5,805,450
-	0	@	0	-
	42			12,336,581
Affordable Rent GDV -				
1 Bed houses	0	@	0	-
2 Bed houses	0	@	0	-
3 Bed houses	0	@	0	-
4 Bed houses	0	@	0	-
Updated TLV by BA/JW	0	@	0	-
1 Bed Apartment	8	@	60,000	486,000
2 Bed Apartment	5	@	80,000	432,000
-	0	@	0	-
	14			918,000
Home Own GDV -				
1 Bed houses	0	@	0	-
2 Bed houses	0	@	0	-
3 Bed houses	0	@	0	-
4 Bed houses	0	@	0	-
Updated TLV by BA/JW	0	@	0	-
1 Bed Apartment	3	@	60,000	162,000
2 Bed Apartment	2	@	80,000	144,000
-	0	@	0	-
	5			306,000
GDV	60			13,560,581

AH on-site cost (EMV - £GDV)
AH on-site cost analysis

4,063,106 £
67,718 £ per unit (total units)

647 £ psm (total GIA sqm)

181015 Craven Supported Living appraisals v3 60 Units - Scheme 14 (PC)

DEVELOPMENT COSTS				
Initial Payments -				
Planning Application Professional Fees and reports				(50,000)
Statutory Planning Fees				(20,199)
CIL (sqm excl. Affordable Housing & Starter Homes)	4,394 sqm	0 £ psm		-
	0.00% % of GDV	0 £ per unit (total units)		
Site Specific S106 Contributions -				
Sport, Open Space & Recreation	60 units @	3,151 per unit		(189,060)
Education - Primary	60 units @	0 per unit		-
Education - Secondary	60 units @	0 per unit		-
Highways (Skipton Junction Improvements)	60 units @	0 per unit		-
Other	60 units @	0 per unit		-
sub-total	60 units @	3,151 per unit	(189,060)	
	1.39% % of GDV	3,151 £ per unit (total units)		
AH Commuted Sum	6,276.9 sqm (total)	0 £ psm		-
	0.00% % of GDV			
Construction Costs -				
Site Clearance and Demolition	1.48 acres @	50,000 £ per acre		(74,130)
sub-total	1.48 acres @	0 per acre	(74,130)	
	0.55% % of GDV	1,236 £ per unit (total units)		
1 Bed houses	- sqm @	0.00 psm		-
2 Bed houses	- sqm @	0.00 psm		-
3 Bed houses	- sqm @	0.00 psm		-
4 Bed houses	- sqm @	0.00 psm		-
Updated TLV by BA/JW	- sqm @	0.00 psm		-
1 Bed Apartment	3,323.1 sqm @	1,375.00 psm	(4,569,231)	
2 Bed Apartment	2,953.8 sqm @	1,375.00 psm	(4,061,538)	
-	6,276.9	1,375.00 psm		-
External works	8,630,769 @	10%		(863,077)
		£14,385 per unit		
"Normal abnormalities"	8,630,769 @	3%		(258,923)
		£4,315 per unit		
Contingency	9,826,899 @	5%		(491,345)
Professional Fees	9,826,899 @	7%		(687,883)
Disposal Costs -				
Sale Agents Costs	12,336,581 OMS @	1.00%		(123,366)
Sale Legal Costs	12,336,581 OMS @	0.50%		(61,683)
Marketing and Promotion	12,336,581 OMS @	2.50%		(308,415)
		4.00%		
Finance Costs -				
Interest on Development Costs	6.00% APR	0.487% pcm		(729,645)
Developers Profit				
Profit on OMS	12,336,581	20.00%		(2,467,316)
Profit on AH	1,224,000	6.00%		(73,440)
(blended)		18.74%	(2,540,756)	
TOTAL COSTS				(15,029,251)

181015 Craven Supported Living appraisals v3 60 Units - Scheme 14 (PC)

RESIDUAL LAND VALUE			
Residual Land Value (gross)			(1,468,669)
SDLT	- @	5.0%	-
Acquisition Agent fees	- @	1.0%	-
Acquisition Legal fees	- @	0.5%	-
Interest on Land	- @	6.0%	-
Residual Land Value (net)	(24,478) per plot		(1,468,669)
	(2,447,782) £ per ha	(990,604) £ per acre	

THRESHOLD LAND VALUE			
Residential Density	100	dph	
Site Area	0.60	ha	1.48 acres
density check	10,462	sqm/ha	45,571 sqft/ac
Threshold Land Value	864,850	£ per ha	350,000 £ per acre
	8,649	£ per plot	
			518,910

BALANCE			
Surplus/(Deficit)	(3,312,632) £ per ha	(1,340,604) £ per acre	(1,987,579)

SENSITIVITY ANALYSIS								
Balance (RLV - TLV)	(1,987,579)	AH - % on site						
		20%	25%	30%	35%	40%	45%	50%
-10000	(383,123)	(832,344)	(1,302,233)	(1,772,121)	(2,242,009)	(3,325,167)	(6,529,690)	
-9000	(442,465)	(900,497)	(1,370,385)	(1,840,273)	(2,310,162)	(3,689,868)	(6,894,391)	
-8000	(501,807)	(968,650)	(1,438,538)	(1,908,426)	(2,378,314)	(4,054,568)	(7,259,091)	
-7000	(567,185)	(1,036,802)	(1,506,691)	(1,976,579)	(2,446,467)	(4,419,269)	(7,623,792)	
-6000	(635,396)	(1,105,273)	(1,575,150)	(2,045,027)	(2,514,904)	(4,784,243)	(7,988,755)	
-5000	(704,134)	(1,174,011)	(1,643,888)	(2,113,765)	(2,583,642)	(5,149,529)	(8,354,041)	
-4000	(772,872)	(1,242,749)	(1,712,626)	(2,182,504)	(2,652,381)	(5,514,815)	(8,719,327)	
-3000	(841,610)	(1,311,488)	(1,781,365)	(2,251,242)	(2,721,119)	(5,880,101)	(9,084,613)	
-2000	(910,349)	(1,380,226)	(1,850,103)	(2,319,980)	(3,040,875)	(6,245,387)	(9,449,899)	
-1000	(979,087)	(1,448,964)	(1,918,841)	(2,388,718)	(3,406,161)	(6,610,673)	(9,815,185)	
0	(1,047,825)	(1,517,702)	(1,987,579)	(2,457,456)	(3,771,447)	(6,975,959)	(10,180,471)	
1000	(1,116,563)	(1,586,440)	(2,056,318)	(2,526,195)	(4,136,733)	(7,341,245)	(10,545,757)	
2000	(1,185,302)	(1,655,179)	(2,125,056)	(2,594,933)	(4,502,019)	(7,706,531)	(10,911,043)	
3000	(1,254,040)	(1,723,917)	(2,193,794)	(2,663,671)	(4,867,305)	(8,071,817)	(11,276,329)	
4000	(1,322,778)	(1,792,655)	(2,262,532)	(2,732,409)	(5,232,591)	(8,437,103)	(11,641,615)	
5000	(1,391,516)	(1,861,393)	(2,331,270)	(2,801,147)	(5,597,877)	(8,802,389)	(12,006,901)	
6000	(1,460,254)	(1,930,132)	(2,400,009)	(2,869,886)	(5,963,163)	(9,167,675)	(12,372,187)	
7000	(1,528,993)	(1,998,870)	(2,468,747)	(3,123,937)	(6,328,449)	(9,532,961)	(12,737,473)	
8000	(1,597,731)	(2,067,608)	(2,537,485)	(3,488,223)	(6,693,735)	(9,898,247)	(13,102,759)	
9000	(1,666,469)	(2,136,346)	(2,606,223)	(3,854,509)	(7,059,021)	(10,263,533)	(13,468,045)	
10000	(1,735,207)	(2,205,084)	(2,674,961)	(4,219,795)	(7,424,307)	(10,628,819)	(13,833,331)	

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SENSITIVITY ANALYSIS (cont)								
		AH - % on site						
		20%	25%	30%	35%	40%	45%	50%
Balance (RLV - TLV)	(1,987,579)							
	15.0%	(364,882)	(856,814)	(1,370,750)	(1,884,687)	(3,242,736)	(6,491,307)	(9,739,879)
	16.0%	(488,247)	(988,997)	(1,494,116)	(1,999,241)	(3,348,478)	(6,588,238)	(9,877,997)
	17.0%	(624,857)	(1,121,169)	(1,617,482)	(2,113,794)	(3,454,220)	(6,685,168)	(9,916,116)
	18.0%	(765,846)	(1,253,347)	(1,740,848)	(2,228,348)	(3,559,962)	(6,782,098)	(10,004,234)
	19.0%	(906,836)	(1,385,525)	(1,864,213)	(2,342,902)	(3,665,705)	(6,879,029)	(10,092,353)
	20.0%	(1,047,825)	(1,517,702)	(1,987,579)	(2,457,456)	(3,771,447)	(6,975,959)	(10,180,471)
	21.0%	(1,188,815)	(1,649,880)	(2,110,945)	(2,572,010)	(3,877,189)	(7,072,889)	(10,268,589)
	22.0%	(1,329,804)	(1,782,058)	(2,234,311)	(2,686,564)	(3,982,931)	(7,169,819)	(10,356,708)
	23.0%	(1,470,794)	(1,914,235)	(2,357,677)	(2,801,118)	(4,088,673)	(7,266,750)	(10,444,828)
	24.0%	(1,611,783)	(2,046,413)	(2,481,043)	(2,915,672)	(4,194,415)	(7,363,680)	(10,532,945)
25.0%	(1,752,773)	(2,178,590)	(2,604,408)	(3,030,226)	(4,300,157)	(7,460,610)	(10,621,063)	
TLV (per acre)	(1,987,579)							
	75,000	(640,110)	(1,109,987)	(1,579,864)	(2,049,741)	(3,363,732)	(6,568,244)	(9,772,756)
	100,000	(677,175)	(1,147,052)	(1,616,929)	(2,086,806)	(3,400,797)	(6,605,309)	(9,809,821)
	125,000	(714,240)	(1,184,117)	(1,653,994)	(2,123,871)	(3,437,862)	(6,642,374)	(9,846,886)
	150,000	(751,305)	(1,221,182)	(1,691,059)	(2,160,936)	(3,474,927)	(6,679,439)	(9,883,951)
	175,000	(788,370)	(1,258,247)	(1,728,124)	(2,198,001)	(3,511,992)	(6,716,504)	(9,921,016)
	200,000	(825,435)	(1,295,312)	(1,765,189)	(2,235,066)	(3,549,057)	(6,753,569)	(9,958,081)
	225,000	(862,500)	(1,332,377)	(1,802,254)	(2,272,131)	(3,586,122)	(6,790,634)	(9,995,146)
	250,000	(899,565)	(1,369,442)	(1,839,319)	(2,309,196)	(3,623,187)	(6,827,699)	(10,032,211)
	275,000	(936,630)	(1,406,507)	(1,876,384)	(2,346,261)	(3,660,252)	(6,864,764)	(10,069,276)
	300,000	(973,695)	(1,443,572)	(1,913,449)	(2,383,326)	(3,697,317)	(6,901,829)	(10,106,341)
	325,000	(1,010,760)	(1,480,637)	(1,950,514)	(2,420,391)	(3,734,382)	(6,938,894)	(10,143,406)
	350,000	(1,047,825)	(1,517,702)	(1,987,579)	(2,457,456)	(3,771,447)	(6,975,959)	(10,180,471)
	375,000	(1,084,890)	(1,554,767)	(2,024,644)	(2,494,521)	(3,808,512)	(7,013,024)	(10,217,536)
	400,000	(1,121,955)	(1,591,832)	(2,061,709)	(2,531,586)	(3,845,577)	(7,050,089)	(10,254,601)
	425,000	(1,159,020)	(1,628,897)	(2,098,774)	(2,568,651)	(3,882,642)	(7,087,154)	(10,291,666)
450,000	(1,196,085)	(1,665,962)	(2,135,839)	(2,605,716)	(3,919,707)	(7,124,219)	(10,328,731)	
475,000	(1,233,150)	(1,703,027)	(2,172,904)	(2,642,781)	(3,956,772)	(7,161,284)	(10,365,796)	
500,000	(1,270,215)	(1,740,092)	(2,209,969)	(2,679,846)	(3,993,837)	(7,198,349)	(10,402,861)	
Density (dph)	(1,987,579)							
	20							
	25							
	30							
	35							
	40							
	45							
	55							
Construction Cost (£psm) (100% = base case scenario)	(1,987,579)							
	96%	(576,454)	(1,046,108)	(1,515,985)	(1,985,862)	(2,455,739)	(4,469,829)	(7,674,341)
	98%	(812,028)	(1,281,905)	(1,751,782)	(2,221,659)	(2,691,536)	(5,722,894)	(8,927,406)
	100%	(1,047,825)	(1,517,702)	(1,987,579)	(2,457,456)	(3,771,447)	(6,975,959)	(10,180,471)
	102%	(1,283,622)	(1,753,499)	(2,223,377)	(2,693,254)	(5,024,511)	(8,229,024)	(11,433,538)
	104%	(1,519,420)	(1,989,297)	(2,459,174)	(3,073,064)	(6,277,576)	(9,482,098)	(12,686,601)
	106%	(1,755,217)	(2,225,094)	(2,694,971)	(4,326,129)	(7,530,641)	(10,735,153)	(13,939,665)
	108%	(1,991,014)	(2,460,891)	(2,930,768)	(5,579,194)	(8,783,706)	(11,988,218)	(15,192,730)
110%	(2,226,811)	(2,696,688)	(3,627,747)	(6,832,259)	(10,036,771)	(13,241,283)	(16,445,795)	

181015 Craven Supported Living appraisals v3

60 Units - Scheme 14 (onsite)

SCHEME DETAILS - ASSUMPTIONS						
C11						
Total number of units in scheme				0 £ psm	%	% total units
Affordable Housing (AH) Policy requirement %			AH Target	8%		60
AH tenure split %	Affordable Rent		75%			
	Home Ownership (Sub-Market/Int./Starter)		25%		2.0%	
Open Market Sales (OMS) housing				92%		
				100%		
Unit mix -	OMS mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 Bed houses	0.0%	0	0%	0	0%	0
2 Bed houses	0.0%	0	0%	0	0%	0
3 Bed houses	0.0%	0	0%	0	0%	0
4 Bed houses	0.0%	0	0%	0	0%	0
Updated TLV by BA/JW	0.0%	0	0%	0	0%	0
1 Bed Apartment	60%	33	60%	3	60%	36
2 Bed Apartment	40%	22	40%	2	40%	24
-	0%	0	0%	0	0%	0
Total number of units	100%	55	100%	5	100%	60
OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %		Gross area per unit (sqm)	(sqft)
1 Bed houses	0.0	0			0.0	0
2 Bed houses	0.0	0			0.0	0
3 Bed houses	0.0	0			0.0	0
4 Bed houses	0.0	0			0.0	0
Updated TLV by BA/JW	0.0	0			0.0	0
1 Bed Apartment	60.0	646	65.0%		92.3	994
2 Bed Apartment	80.0	861	65.0%		123.1	1,325
-	0.0	0	65.0%		0.0	0
AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %		Gross area per unit (sqm)	(sqft)
1 Bed houses	0.0	0			0.0	0
2 Bed houses	0.0	0			0.0	0
3 Bed houses	0.0	0			0.0	0
4 Bed houses	0.0	0			0.0	0
Updated TLV by BA/JW	0.0	0			0.0	0
1 Bed Apartment	60.0	646	65.0%		92.3	994
2 Bed Apartment	80.0	861	65.0%		123.1	1,325
-	0.0	0	65.0%		0.0	0
Total Gross Scheme Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (sqm)	(sqft)
1 Bed houses	0.0	0	0.0	0	0.0	0
2 Bed houses	0.0	0	0.0	0	0.0	0
3 Bed houses	0.0	0	0.0	0	0.0	0
4 Bed houses	0.0	0	0.0	0	0.0	0
Updated TLV by BA/JW	0.0	0	0.0	0	0.0	0
1 Bed Apartment	3,056.4	32,898	266.7	2,871	3,323.1	35,769
2 Bed Apartment	2,716.8	29,243	237.1	2,552	2,953.8	31,795
-	0.0	0	0.0	0	0.0	0
	5,773.1	62,141	503.8	5,423	6,276.9	67,564
			8.03% AH % by floor area due to mix			
Open Market Sales values (£) -	Value zones (H, M, L)		£ OMS (per unit)	(£psm)	(£psf)	total MV £ (no AH)
1 Bed houses	H	L	M			0
2 Bed houses						0
3 Bed houses						0
4 Bed houses						0
Updated TLV by BA/JW						0
1 Bed Apartment			207,338	259,172	4,320	401
2 Bed Apartment			276,450	345,563	4,320	401
-	0	0	0			
						17,623,688
Affordable Housing -	Aff Rent £	Home Own £				
Transfer Values (£) (£ psm houses) -	1,000	1,000				
Transfer Values (£) (£ psm flats) -	1,000	1,000				
1 Bed houses	0	0				
2 Bed houses	0	0				
3 Bed houses	0	0				
4 Bed houses	0	0				
Updated TLV by BA/JW	0	0				
1 Bed Apartment	60,000	60,000				
2 Bed Apartment	80,000	80,000				
-	0					

181015 Craven Supported Living appraisals v3

60 Units - Scheme 14 (onsite)

GROSS DEVELOPMENT VALUE				
OMS GDV -				
1 Bed houses	0	@	0	-
2 Bed houses	0	@	0	-
3 Bed houses	0	@	0	-
4 Bed houses	0	@	0	-
Updated TLV by BA/JW	0	@	0	-
1 Bed Apartment	33	@	259,172	8,581,328
2 Bed Apartment	22	@	345,563	7,627,847
-	0	@	0	-
	55			16,209,176
Affordable Rent GDV -				
1 Bed houses	0	@	0	-
2 Bed houses	0	@	0	-
3 Bed houses	0	@	0	-
4 Bed houses	0	@	0	-
Updated TLV by BA/JW	0	@	0	-
1 Bed Apartment	2	@	60,000	130,024
2 Bed Apartment	1	@	80,000	115,577
-	0	@	0	-
	4			245,602
Home Own GDV -				
1 Bed houses	0	@	0	-
2 Bed houses	0	@	0	-
3 Bed houses	0	@	0	-
4 Bed houses	0	@	0	-
Updated TLV by BA/JW	0	@	0	-
1 Bed Apartment	1	@	60,000	43,341
2 Bed Apartment	0	@	80,000	38,526
-	0	@	0	-
	1			81,867
GDV	60			16,536,645

AH on-site cost (EMV - £GDV)
AH on-site cost analysis

1,067,043 £
18,117 £ per unit (total units)

173 £ psm (total GIA sqm)

181015 Craven Supported Living appraisals v3

60 Units - Scheme 14 (onsite)

DEVELOPMENT COSTS				
Initial Payments -				
Planning Application Professional Fees and reports				(50,000)
Statutory Planning Fees				(20,199)
CIL (sqm excl. Affordable Housing & Starter Homes)	5,773 sqm	0 £ psm		-
	0.00% % of GDV	0 £ per unit (total units)		
Site Specific S106 Contributions -				
Sport, Open Space & Recreation	60 units @	3,151 per unit		(189,060)
Education - Primary	60 units @	0 per unit		-
Education - Secondary	60 units @	0 per unit		-
Highways (Skipton Junction Improvements)	60 units @	0 per unit		-
Other	60 units @	0 per unit		-
sub-total	60 units @	3,151 per unit		(189,060)
	1.14% % of GDV	3,151 £ per unit (total units)		
AH Commuted Sum	6,276.9 sqm (total)	0 £ psm		-
	0.00% % of GDV			
Construction Costs -				
Site Clearance and Demolition	1.48 acres @	50,000 £ per acre		(74,130)
sub-total	1.48 acres @	0 per acre		(74,130)
	0.45% % of GDV	1,236 £ per unit (total units)		
1 Bed houses	- sqm @	0.00 psm		-
2 Bed houses	- sqm @	0.00 psm		-
3 Bed houses	- sqm @	0.00 psm		-
4 Bed houses	- sqm @	0.00 psm		-
Updated TLV by BA/JW	- sqm @	0.00 psm		-
1 Bed Apartment	3,323.1 sqm @	1,375.00 psm		(4,569,231)
2 Bed Apartment	2,953.8 sqm @	1,375.00 psm		(4,061,538)
-	6,276.9	1,375.00 psm		-
External works	8,630,769 @	10%		(863,077)
		£14,385 per unit		
"Normal abnormals"	8,630,769 @	3%		(258,923)
		£4,315 per unit		
Contingency	9,826,899 @	5%		(491,345)
Professional Fees	9,826,899 @	7%		(687,883)
Disposal Costs -				
Sale Agents Costs	16,209,176 OMS @	1.00%		(162,092)
Sale Legal Costs	16,209,176 OMS @	0.50%		(81,046)
Marketing and Promotion	16,209,176 OMS @	2.50%		(405,229)
		4.00%		
Finance Costs -				
Interest on Development Costs	6.00% APR	0.487% pcm		(768,367)
Developers Profit				
Profit on OMS	16,209,176	20.00%		(3,241,835)
Profit on AH (blended)	327,469	6.00%		(19,648)
		19.72%		(3,261,483)
TOTAL COSTS				(15,943,604)

181015 Craven Supported Living appraisals v3 60 Units - Scheme 14 (onsite)

RESIDUAL LAND VALUE			
Residual Land Value (gross)			593,041
SDLT	593,041 @	5.0%	(29,852)
Acquisition Agent fees	593,041 @	1.0%	(5,930)
Acquisition Legal fees	593,041 @	0.5%	(2,965)
Interest on Land	593,041 @	6.0%	(35,582)
Residual Land Value (net)	8,649 per plot		518,911
	864,852 £ per ha	350,001 £ per acre	

THRESHOLD LAND VALUE			
Residential Density	100	dph	
Site Area	0.60	ha	1.48 acres
density check	10,462	sqm/ha	45,571 sqft/ac
Threshold Land Value	864,850	£ per ha	350,000 £ per acre
	8,649	£ per plot	
			518,910

BALANCE			
Surplus/(Deficit)	2	£ per ha	1 £ per acre
			1

SENSITIVITY ANALYSIS								
Balance (RLV - TLV)	1	AH - % on site						
		20%	25%	30%	35%	40%	45%	50%
-10000	(383,123)	(832,344)	(1,302,233)	(1,772,121)	(2,242,009)	(3,325,167)	(6,529,690)	
-9000	(442,465)	(900,497)	(1,370,385)	(1,840,273)	(2,310,162)	(3,689,868)	(6,894,391)	
-8000	(501,807)	(968,650)	(1,438,538)	(1,908,426)	(2,378,314)	(4,054,568)	(7,259,091)	
-7000	(567,185)	(1,036,802)	(1,506,691)	(1,976,579)	(2,446,467)	(4,419,269)	(7,623,792)	
-6000	(635,396)	(1,105,273)	(1,575,150)	(2,045,027)	(2,514,904)	(4,784,243)	(7,988,755)	
-5000	(704,134)	(1,174,011)	(1,643,888)	(2,113,765)	(2,583,642)	(5,149,529)	(8,354,041)	
-4000	(772,872)	(1,242,749)	(1,712,626)	(2,182,504)	(2,652,381)	(5,514,815)	(8,719,327)	
-3000	(841,610)	(1,311,488)	(1,781,365)	(2,251,242)	(2,721,119)	(5,880,101)	(9,084,613)	
-2000	(910,349)	(1,380,226)	(1,850,103)	(2,319,980)	(3,040,875)	(6,245,387)	(9,449,899)	
-1000	(979,087)	(1,448,964)	(1,918,841)	(2,388,718)	(3,406,161)	(6,610,673)	(9,815,185)	
0	(1,047,825)	(1,517,702)	(1,987,579)	(2,457,456)	(3,771,447)	(6,975,959)	(10,180,471)	
1000	(1,116,563)	(1,586,440)	(2,056,318)	(2,526,195)	(4,136,733)	(7,341,245)	(10,545,757)	
2000	(1,185,302)	(1,655,179)	(2,125,056)	(2,594,933)	(4,502,019)	(7,706,531)	(10,911,043)	
3000	(1,254,040)	(1,723,917)	(2,193,794)	(2,663,671)	(4,867,305)	(8,071,817)	(11,276,329)	
4000	(1,322,778)	(1,792,655)	(2,262,532)	(2,732,409)	(5,232,591)	(8,437,103)	(11,641,615)	
5000	(1,391,516)	(1,861,393)	(2,331,270)	(2,801,147)	(5,597,877)	(8,802,389)	(12,006,901)	
6000	(1,460,254)	(1,930,132)	(2,400,009)	(2,869,886)	(5,963,163)	(9,167,675)	(12,372,187)	
7000	(1,528,993)	(1,998,870)	(2,468,747)	(3,123,937)	(6,328,449)	(9,532,961)	(12,737,473)	
8000	(1,597,731)	(2,067,608)	(2,537,485)	(3,489,223)	(6,693,735)	(9,898,247)	(13,102,759)	
9000	(1,666,469)	(2,136,346)	(2,606,223)	(3,854,509)	(7,059,021)	(10,263,533)	(13,468,045)	
10000	(1,735,207)	(2,205,084)	(2,674,961)	(4,219,795)	(7,424,307)	(10,628,819)	(13,833,331)	

181015 Craven Supported Living appraisals v3 60 Units - Scheme 14 (onsite)

SENSITIVITY ANALYSIS (cont)		AH - % on site						
	1	20%	25%	30%	35%	40%	45%	50%
Balance (RLV - TLV)	15.0%	(364,882)	(856,814)	(1,370,750)	(1,884,687)	(3,242,736)	(6,491,307)	(9,739,879)
	16.0%	(488,247)	(988,997)	(1,494,116)	(1,999,241)	(3,348,478)	(6,588,238)	(9,877,997)
Profit (%OMS)	17.0%	(624,857)	(1,121,169)	(1,617,482)	(2,113,794)	(3,454,220)	(6,685,168)	(9,916,116)
	18.0%	(765,846)	(1,253,347)	(1,740,848)	(2,228,348)	(3,559,962)	(6,782,098)	(10,004,234)
	19.0%	(906,836)	(1,385,525)	(1,864,213)	(2,342,902)	(3,665,705)	(6,879,029)	(10,092,353)
	20.0%	(1,047,825)	(1,517,702)	(1,987,579)	(2,457,456)	(3,771,447)	(6,975,959)	(10,180,471)
	21.0%	(1,188,815)	(1,649,880)	(2,110,945)	(2,572,010)	(3,877,189)	(7,072,889)	(10,268,589)
	22.0%	(1,329,804)	(1,782,058)	(2,234,311)	(2,686,564)	(3,982,931)	(7,169,819)	(10,356,708)
	23.0%	(1,470,794)	(1,914,235)	(2,357,677)	(2,801,118)	(4,088,673)	(7,266,750)	(10,444,828)
	24.0%	(1,611,783)	(2,046,413)	(2,481,043)	(2,915,672)	(4,194,415)	(7,363,680)	(10,532,945)
	25.0%	(1,752,773)	(2,178,590)	(2,604,408)	(3,030,226)	(4,300,157)	(7,460,610)	(10,621,063)
		AH - % on site						
	1	20%	25%	30%	35%	40%	45%	50%
Balance (RLV - TLV)	75,000	(640,110)	(1,109,987)	(1,579,864)	(2,049,741)	(3,363,732)	(6,568,244)	(9,772,756)
	100,000	(677,175)	(1,147,052)	(1,616,929)	(2,086,806)	(3,400,797)	(6,605,309)	(9,809,821)
TLV (per acre)	125,000	(714,240)	(1,184,117)	(1,653,994)	(2,123,871)	(3,437,862)	(6,642,374)	(9,846,886)
	150,000	(751,305)	(1,221,182)	(1,691,059)	(2,160,936)	(3,474,927)	(6,679,439)	(9,883,951)
	175,000	(788,370)	(1,258,247)	(1,728,124)	(2,198,001)	(3,511,992)	(6,716,504)	(9,921,016)
	200,000	(825,435)	(1,295,312)	(1,765,189)	(2,235,066)	(3,549,057)	(6,753,569)	(9,958,081)
	225,000	(862,500)	(1,332,377)	(1,802,254)	(2,272,131)	(3,586,122)	(6,790,634)	(9,995,146)
	250,000	(899,565)	(1,369,442)	(1,839,319)	(2,309,196)	(3,623,187)	(6,827,699)	(10,032,211)
	275,000	(936,630)	(1,406,507)	(1,876,384)	(2,346,261)	(3,660,252)	(6,864,764)	(10,069,276)
	300,000	(973,695)	(1,443,572)	(1,913,449)	(2,383,326)	(3,697,317)	(6,901,829)	(10,106,341)
	325,000	(1,010,760)	(1,480,637)	(1,950,514)	(2,420,391)	(3,734,382)	(6,938,894)	(10,143,406)
	350,000	(1,047,825)	(1,517,702)	(1,987,579)	(2,457,456)	(3,771,447)	(6,975,959)	(10,180,471)
	375,000	(1,084,890)	(1,554,767)	(2,024,644)	(2,494,521)	(3,808,512)	(7,013,024)	(10,217,536)
	400,000	(1,121,955)	(1,591,832)	(2,061,709)	(2,531,586)	(3,845,577)	(7,050,089)	(10,254,601)
	425,000	(1,159,020)	(1,628,897)	(2,098,774)	(2,568,651)	(3,882,642)	(7,087,154)	(10,291,666)
	450,000	(1,196,085)	(1,665,962)	(2,135,839)	(2,605,716)	(3,919,707)	(7,124,219)	(10,328,731)
	475,000	(1,233,150)	(1,703,027)	(2,172,904)	(2,642,781)	(3,956,772)	(7,161,284)	(10,365,796)
	500,000	(1,270,215)	(1,740,092)	(2,209,969)	(2,679,846)	(3,993,837)	(7,198,349)	(10,402,861)
		AH - % on site						
	1	20%	25%	30%	35%	40%	45%	50%
Balance (RLV - TLV)	20							
	25							
Density (dph)	30							
	35							
	40							
	45							
	50							
	55							
		AH - % on site						
	1	20%	25%	30%	35%	40%	45%	50%
Balance (RLV - TLV)	96%	(576,454)	(1,046,108)	(1,515,985)	(1,985,862)	(2,455,739)	(4,469,829)	(7,674,341)
	98%	(812,028)	(1,281,905)	(1,751,782)	(2,221,659)	(2,691,536)	(5,722,894)	(8,927,406)
Construction Cost (£psm)	100%	(1,047,825)	(1,517,702)	(1,987,579)	(2,457,456)	(3,771,447)	(6,975,959)	(10,180,471)
(100% = base case scenario)	102%	(1,283,622)	(1,753,499)	(2,223,377)	(2,693,254)	(5,024,511)	(8,229,024)	(11,433,538)
	104%	(1,519,420)	(1,989,297)	(2,459,174)	(3,073,064)	(6,277,576)	(9,482,088)	(12,686,601)
	106%	(1,755,217)	(2,225,094)	(2,694,971)	(4,326,129)	(7,530,641)	(10,735,153)	(13,939,665)
	108%	(1,991,014)	(2,460,891)	(2,930,768)	(5,579,194)	(8,783,706)	(11,988,218)	(15,192,730)
	110%	(2,226,811)	(2,696,688)	(3,627,747)	(6,832,259)	(10,036,771)	(13,241,283)	(16,445,795)

181015 Craven Supported Living appraisals v3

60 Units - Scheme 14 (CS)

SCHEME DETAILS - ASSUMPTIONS						
C1						
Total number of units in scheme				0 £ psm	%	% total units
Affordable Housing (AH) Policy requirement %		AH Target	0%			60
AH tenure split %	Affordable Rent		75%			
	Home Ownership (Sub-Market/Int./Starter)		25%		0.0%	
Open Market Sales (OMS) housing				100%		
				100%		
Unit mix -	OMS mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 Bed houses	0.0%	0	0%	0	0%	0
2 Bed houses	0.0%	0	0%	0	0%	0
3 Bed houses	0.0%	0	0%	0	0%	0
4 Bed houses	0.0%	0	0%	0	0%	0
Updated TLV by BA/JW	0.0%	0	0%	0	0%	0
1 Bed Apartment	60%	36	60%	0	60%	36
2 Bed Apartment	40%	24	40%	0	40%	24
-	0%	0	0%	0	0%	0
Total number of units	100%	60	100%	0	100%	60
OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross area per unit (sqm)	(sqft)	
1 Bed houses	0.0	0		0.0	0	
2 Bed houses	0.0	0		0.0	0	
3 Bed houses	0.0	0		0.0	0	
4 Bed houses	0.0	0		0.0	0	
Updated TLV by BA/JW	0.0	0		0.0	0	
1 Bed Apartment	60.0	646	65.0%	92.3	994	
2 Bed Apartment	80.0	861	65.0%	123.1	1,325	
-	0.0	0	65.0%	0.0	0	
AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross area per unit (sqm)	(sqft)	
1 Bed houses	0.0	0		0.0	0	
2 Bed houses	0.0	0		0.0	0	
3 Bed houses	0.0	0		0.0	0	
4 Bed houses	0.0	0		0.0	0	
Updated TLV by BA/JW	0.0	0		0.0	0	
1 Bed Apartment	60.0	646	65.0%	92.3	994	
2 Bed Apartment	80.0	861	65.0%	123.1	1,325	
-	0.0	0	65.0%	0.0	0	
Total Gross Scheme Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (sqm)	(sqft)
1 Bed houses	0.0	0	0.0	0	0.0	0
2 Bed houses	0.0	0	0.0	0	0.0	0
3 Bed houses	0.0	0	0.0	0	0.0	0
4 Bed houses	0.0	0	0.0	0	0.0	0
Updated TLV by BA/JW	0.0	0	0.0	0	0.0	0
1 Bed Apartment	3,323.1	35,769	0.0	0	3,323.1	35,769
2 Bed Apartment	2,953.8	31,795	0.0	0	2,953.8	31,795
-	0.0	0	0.0	0	0.0	0
	6,276.9	67,564	0.0	0	6,276.9	67,564
			0.00% AH % by floor area due to mix			
Open Market Sales values (£) -	Value zones (H, M, L)		£ OMS (per unit)			total MV £ (no AH)
	H	L	M	(£psm)	(£psf)	
1 Bed houses						0
2 Bed houses						0
3 Bed houses						0
4 Bed houses						0
Updated TLV by BA/JW						0
1 Bed Apartment			207,338	259,172	4,320	9,330,188
2 Bed Apartment			276,450	345,563	4,320	8,293,500
-	0	0	0			
						17,623,688
Affordable Housing -	Aff Rent £	Home Own £				
Transfer Values (£) (£ psm houses) -	1,000	1,000				
Transfer Values (£) (£ psm flats) -	1,000	1,000				
1 Bed houses	0	0				
2 Bed houses	0	0				
3 Bed houses	0	0				
4 Bed houses	0	0				
Updated TLV by BA/JW	0	0				
1 Bed Apartment	60,000	60,000				
2 Bed Apartment	80,000	80,000				
-	0					

181015 Craven Supported Living appraisals v3

60 Units - Scheme 14 (CS)

GROSS DEVELOPMENT VALUE				
OMS GDV -				
1 Bed houses	0	@	0	-
2 Bed houses	0	@	0	-
3 Bed houses	0	@	0	-
4 Bed houses	0	@	0	-
Updated TLV by BA/JW	0	@	0	-
1 Bed Apartment	36	@	259,172	9,330,188
2 Bed Apartment	24	@	345,563	8,293,500
-	0	@	0	-
	60			17,623,688
Affordable Rent GDV -				
1 Bed houses	0	@	0	-
2 Bed houses	0	@	0	-
3 Bed houses	0	@	0	-
4 Bed houses	0	@	0	-
Updated TLV by BA/JW	0	@	0	-
1 Bed Apartment	0	@	60,000	-
2 Bed Apartment	0	@	80,000	-
-	0	@	0	-
	0			-
Home Own GDV -				
1 Bed houses	0	@	0	-
2 Bed houses	0	@	0	-
3 Bed houses	0	@	0	-
4 Bed houses	0	@	0	-
Updated TLV by BA/JW	0	@	0	-
1 Bed Apartment	0	@	60,000	-
2 Bed Apartment	0	@	80,000	-
-	0	@	0	-
	0			-
GDV	60			17,623,688

AH on-site cost (EMV - £GDV)
AH on-site cost analysis

0 £
0 £ per unit (total units)

0 £ psm (total GIA sqm)

181015 Craven Supported Living appraisals v3 60 Units - Scheme 14 (CS)

DEVELOPMENT COSTS			
Initial Payments -			
Planning Application Professional Fees and reports			(50,000)
Statutory Planning Fees			(20,199)
CIL (sqm excl. Affordable Housing & Starter Homes)	6,277 sqm 0.00% % of GDV	0 £ psm 0 £ per unit (total units)	-
Site Specific S106 Contributions -			
Sport, Open Space & Recreation	60 units @	3,151 per unit	(189,060)
Education - Primary	60 units @	0 per unit	-
Education - Secondary	60 units @	0 per unit	-
Highways (Skipton Junction Improvements)	60 units @	0 per unit	-
Other	60 units @	0 per unit	-
sub-total	60 units @	3,151 per unit	(189,060)
AH Commuted Sum	1.07% % of GDV 6,276.9 sqm (total) 3.74% % of GDV	3,151 £ per unit (total units) 105 £ psm	(658,441)
Construction Costs -			
Site Clearance and Demolition	1.48 acres @	50,000 £ per acre	(74,130)
sub-total	1.48 acres @ 0.42% % of GDV	0 per acre 1,236 £ per unit (total units)	(74,130)
1 Bed houses	- sqm @	0.00 psm	-
2 Bed houses	- sqm @	0.00 psm	-
3 Bed houses	- sqm @	0.00 psm	-
4 Bed houses	- sqm @	0.00 psm	-
Updated TLV by BA/JW	- sqm @	0.00 psm	-
1 Bed Apartment	3,323.1 sqm @	1,375.00 psm	(4,569,231)
2 Bed Apartment	2,953.8 sqm @	1,375.00 psm	(4,061,538)
-	6,276.9 - sqm @	1,375.00 psm	-
External works	8,630,769 @	10% £14,385 per unit	(863,077)
"Normal abnormalities"	8,630,769 @	3% £4,315 per unit	(258,923)
Contingency	9,826,899 @	5%	(491,345)
Professional Fees	9,826,899 @	7%	(687,883)
Disposal Costs -			
Sale Agents Costs	17,623,688 OMS @	1.00%	(176,237)
Sale Legal Costs	17,623,688 OMS @	0.50%	(88,118)
Marketing and Promotion	17,623,688 OMS @	2.50%	(440,592)
		4.00%	
Finance Costs -			
Interest on Development Costs	6.00% APR	0.487% pcm	(877,134)
Developers Profit			
Profit on OMS	17,623,688	20.00%	(3,524,738)
Profit on AH (blended)	0	6.00%	-
		20.00%	(3,524,738)
TOTAL COSTS			(17,030,646)

181015 Craven Supported Living appraisals v3 60 Units - Scheme 14 (CS)

RESIDUAL LAND VALUE			
Residual Land Value (gross)			593,041
SDLT	593,041 @	5.0%	(29,852)
Acquisition Agent fees	593,041 @	1.0%	(5,930)
Acquisition Legal fees	593,041 @	0.5%	(2,965)
Interest on Land	593,041 @	6.0%	(35,582)
Residual Land Value (net)	8,649 per plot		518,911
	864,852 £ per ha	350,001 £ per acre	

THRESHOLD LAND VALUE			
Residential Density	100 dph		
Site Area	0.60 ha	1.48 acres	
density check	10,462 sqm/ha	45,571 sqft/ac	
Threshold Land Value	864,850 £ per ha	350,000 £ per acre	518,910
	8,649 £ per plot		

BALANCE			
Surplus/(Deficit)	2 £ per ha	1 £ per acre	1

SENSITIVITY ANALYSIS								
Balance (RLV - TLV)	1	AH - % on site						
		0%	0%	0%	0%	0%	0%	0%
-10000	598,547	598,547	598,547	598,547	598,547	598,547	598,547	598,547
-9000	538,692	538,692	538,692	538,692	538,692	538,692	538,692	538,692
-8000	478,838	478,838	478,838	478,838	478,838	478,838	478,838	478,838
-7000	418,983	418,983	418,983	418,983	418,983	418,983	418,983	418,983
-6000	359,129	359,129	359,129	359,129	359,129	359,129	359,129	359,129
-5000	299,274	299,274	299,274	299,274	299,274	299,274	299,274	299,274
-4000	239,419	239,419	239,419	239,419	239,419	239,419	239,419	239,419
-3000	179,565	179,565	179,565	179,565	179,565	179,565	179,565	179,565
-2000	119,710	119,710	119,710	119,710	119,710	119,710	119,710	119,710
-1000	59,856	59,856	59,856	59,856	59,856	59,856	59,856	59,856
0	1	1	1	1	1	1	1	1
1000	(59,854)	(59,854)	(59,854)	(59,854)	(59,854)	(59,854)	(59,854)	(59,854)
2000	(119,708)	(119,708)	(119,708)	(119,708)	(119,708)	(119,708)	(119,708)	(119,708)
3000	(179,563)	(179,563)	(179,563)	(179,563)	(179,563)	(179,563)	(179,563)	(179,563)
4000	(239,417)	(239,417)	(239,417)	(239,417)	(239,417)	(239,417)	(239,417)	(239,417)
5000	(299,272)	(299,272)	(299,272)	(299,272)	(299,272)	(299,272)	(299,272)	(299,272)
6000	(359,127)	(359,127)	(359,127)	(359,127)	(359,127)	(359,127)	(359,127)	(359,127)
7000	(418,981)	(418,981)	(418,981)	(418,981)	(418,981)	(418,981)	(418,981)	(418,981)
8000	(478,836)	(478,836)	(478,836)	(478,836)	(478,836)	(478,836)	(478,836)	(478,836)
9000	(541,516)	(541,516)	(541,516)	(541,516)	(541,516)	(541,516)	(541,516)	(541,516)
10000	(610,033)	(610,033)	(610,033)	(610,033)	(610,033)	(610,033)	(610,033)	(610,033)

181015 Craven Supported Living appraisals v3 60 Units - Scheme 14 (CS)

SENSITIVITY ANALYSIS (cont)		AH - % on site							
Balance (RLV - TLV)	1	0%	0%	0%	0%	0%	0%	0%	0%
	15.0%	771,037	771,037	771,037	771,037	771,037	771,037	771,037	771,037
	16.0%	616,830	616,830	616,830	616,830	616,830	616,830	616,830	616,830
	17.0%	462,623	462,623	462,623	462,623	462,623	462,623	462,623	462,623
	18.0%	308,416	308,416	308,416	308,416	308,416	308,416	308,416	308,416
	19.0%	154,208	154,208	154,208	154,208	154,208	154,208	154,208	154,208
	20.0%	1	1	1	1	1	1	1	1
	21.0%	(154,206)	(154,206)	(154,206)	(154,206)	(154,206)	(154,206)	(154,206)	(154,206)
	22.0%	(308,414)	(308,414)	(308,414)	(308,414)	(308,414)	(308,414)	(308,414)	(308,414)
	23.0%	(462,621)	(462,621)	(462,621)	(462,621)	(462,621)	(462,621)	(462,621)	(462,621)
	24.0%	(630,816)	(630,816)	(630,816)	(630,816)	(630,816)	(630,816)	(630,816)	(630,816)
25.0%	(807,053)	(807,053)	(807,053)	(807,053)	(807,053)	(807,053)	(807,053)	(807,053)	
TLV (per acre)	1	0%	0%	0%	0%	0%	0%	0%	0%
	75,000	407,716	407,716	407,716	407,716	407,716	407,716	407,716	407,716
	100,000	370,651	370,651	370,651	370,651	370,651	370,651	370,651	370,651
	125,000	333,586	333,586	333,586	333,586	333,586	333,586	333,586	333,586
	150,000	296,521	296,521	296,521	296,521	296,521	296,521	296,521	296,521
	175,000	259,456	259,456	259,456	259,456	259,456	259,456	259,456	259,456
	200,000	222,391	222,391	222,391	222,391	222,391	222,391	222,391	222,391
	225,000	185,326	185,326	185,326	185,326	185,326	185,326	185,326	185,326
	250,000	148,261	148,261	148,261	148,261	148,261	148,261	148,261	148,261
	275,000	111,196	111,196	111,196	111,196	111,196	111,196	111,196	111,196
	300,000	74,131	74,131	74,131	74,131	74,131	74,131	74,131	74,131
	325,000	37,066	37,066	37,066	37,066	37,066	37,066	37,066	37,066
	350,000	1	1	1	1	1	1	1	1
	375,000	(37,064)	(37,064)	(37,064)	(37,064)	(37,064)	(37,064)	(37,064)	(37,064)
	400,000	(74,129)	(74,129)	(74,129)	(74,129)	(74,129)	(74,129)	(74,129)	(74,129)
	425,000	(111,194)	(111,194)	(111,194)	(111,194)	(111,194)	(111,194)	(111,194)	(111,194)
	450,000	(148,259)	(148,259)	(148,259)	(148,259)	(148,259)	(148,259)	(148,259)	(148,259)
475,000	(185,324)	(185,324)	(185,324)	(185,324)	(185,324)	(185,324)	(185,324)	(185,324)	
500,000	(222,389)	(222,389)	(222,389)	(222,389)	(222,389)	(222,389)	(222,389)	(222,389)	
Density (dph)	1	20%	25%	30%	35%	40%	45%	50%	
	20								
	25								
	30								
	35								
	40								
	45								
	55								
Construction Cost (£psm) (100% = base case scenario)	1	0%	0%	0%	0%	0%	0%	0%	
	96%	410,647	410,647	410,647	410,647	410,647	410,647	410,647	
	98%	205,324	205,324	205,324	205,324	205,324	205,324	205,324	
	100%	1	1	1	1	1	1	1	
	102%	(205,322)	(205,322)	(205,322)	(205,322)	(205,322)	(205,322)	(205,322)	
	104%	(410,645)	(410,645)	(410,645)	(410,645)	(410,645)	(410,645)	(410,645)	
	106%	(630,043)	(630,043)	(630,043)	(630,043)	(630,043)	(630,043)	(630,043)	
	108%	(865,840)	(865,840)	(865,840)	(865,840)	(865,840)	(865,840)	(865,840)	
110%	(1,101,637)	(1,101,637)	(1,101,637)	(1,101,637)	(1,101,637)	(1,101,637)	(1,101,637)		

181015 Craven Supported Living appraisals v3 - Summary Table

	55 Units - Scheme E (PC)	55 Units - Scheme E (CS)	60 Units - Scheme F (PC)	60 Units - Scheme F (onsite)	60 Units - Scheme F (CS)	55 Units - Scheme 13 (PC)	55 Units - Scheme 13 (onsite)	55 Units - Scheme 13 (CS)	60 Units - Scheme 14 (PC)	60 Units - Scheme 14 (onsite)	60 Units - Scheme 14 (CS)
	Age Restricted	Age Restricted	Extra Care	Extra Care	Extra Care	Age Restricted	Age Restricted	Age Restricted	Extra Care	Extra Care	Extra Care
Market Area	District Wide	District Wide	District Wide	District Wide	District Wide	District Wide	District Wide	District Wide	District Wide	District Wide	District Wide
Greenfield or Brownfield	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield	Brownfield	Brownfield	Brownfield	Brownfield	Brownfield	Brownfield
Baseline Parameters:											
Site Area (net residential development) (ha)	0.44	0.44	0.60	0.60	0.60	0.44	0.44	0.44	0.60	0.60	0.60
Development density (dph)	125	125	100	100	100	125	125	125	100	100	100
Total No. Units	55	55	60	60	60	55	55	55	60	60	60
Affordable Housing (%) (on-site)	30%	0%	30%	13%	0%	30%	26%	0%	30%	8%	0%
Affordable Rent (%)	75%		75%	75%		75%	75%		75%	75%	
LCHO (%)	25%		25%	25%		25%	25%		25%	25%	
Appraisal:											
Total GDV (£)	10,036,826	12,924,038	13,560,581	15,877,503.70	17,623,688	10,036,826	10,449,023	12,924,038	13,560,581	16,536,645	17,623,688
Site Specific S106 (£ per unit) (all units)	3,151	3,151	3,151	3,151	3,151	3,151	3,151	3,151	3,151	3,151	3,151
AH Commuted Sum (£)		1,755,995			1,057,694			1,505,298			658,441
AH Commuted Sum (£ psm)		399			169			342			105
AH Commuted Sum (£ per unit)		31,927			17,628			27,369			10,974
Developers Profit (£)	1,868,765	2,584,808	2,540,756	3,101,856	3,524,738	1,868,765	1,970,992	2,584,808	2,540,756	3,261,483	3,524,738
Developers Profit (% blended)	18.62%	20.00%	18.74%	19.54%	20.00%	18.62%	18.86%	20.00%	18.74%	19.72%	20.00%
RLV (net) (£)	309,000	309,000	(1,164,508)	385,477	385,476	134,062	380,535	380,535	(1,468,669)	518,911	518,911
RLV (£/acre)	284,206	284,206	(785,450)	260,001	260,001	123,305	350,001	350,001	(990,604)	350,001	350,001
RLV (£/ha)	702,274	702,274	(1,940,847)	642,462	642,462	304,686	864,852	864,852	(2,447,782)	864,852	864,852
RLV comments	Viable	Viable	Not Viable	Viable	Viable	Viable	Viable	Viable	Not Viable	Viable	Viable
Balance for Plan VA:											
TLV (£/acre)	260,000	260,000	260,000	260,000	260,000	350,000	350,000	350,000	350,000	350,000	350,000
TLV (£/ha)	642,460	642,460	642,460	642,460	642,460	864,850	864,850	864,850	864,850	864,850	864,850
Surplus/Deficit (£/acre)	24,206	24,206	(1,045,450)	1	1	(226,695)	1	1	(1,340,604)	1	1
Surplus/Deficit (£/ha)	59,814	59,814	(2,583,307)	2	2	(560,164)	2	2	(3,312,632)	2	2
Surplus/Deficit comments	Viable	Viable	Not Viable	Viable	Viable	Marginal	Viable	Viable	Not Viable	Viable	Viable

Scheme E - is based on 0% on-site affordable housing and a commuted sum. The commuted sum is calculated based on the equivalent 30% on-site affordable housing.

Scheme F - is based on 0% on-site affordable housing and a commuted sum. The commuted sum is calculated based on the equivalent 13% on-site affordable housing.

Scheme 13 - is based on 0% on-site affordable housing and a commuted sum. The commuted sum is calculated based on the equivalent 26% on-site affordable housing.

Scheme 14 - is based on 0% on-site affordable housing and a commuted sum. The commuted sum is calculated based on the equivalent 8% on-site affordable housing.

181015 Craven Brownfield Residential appraisals v3 - Version Notes

Date	Version	Comments
181015	v3	



181015 Craven Brownfield Residential appraisals v3

20 Units - Scheme A

SCHEME DETAILS - ASSUMPTIONS										
CIL						0 £ psm				
Total number of units in scheme						%	% total units		20	
Affordable Housing (AH) Policy requirement %				AH Target		30%				
AH tenure split %	Affordable Rent			75%						
	Home Ownership (Sub-Market/Int. /Starter)			25%			7.5%			
Open Market Sales (OMS) housing						70%				
						100%				
Unit mix -	Oms mix%	MV # units	AH mix%	AH # units			Overall mix%		Total # units	
1 Bed houses	3.0%	0	20%	1			8%		2	
2 Bed houses	16.0%	2	60%	4			29%		6	
3 Bed houses	57.0%	8	20%	1			46%		9	
4 Bed houses	22.0%	3	0%	0			15%		3	
Updated TLV by BA/JW	2.0%	0	0%	0			1%		0	
1 Bed Apartment	0%	0	0%	0			0%		0	
2 Bed Apartment	0%	0	0%	0			0%		0	
-	0%	0	0%	0			0%		0	
Total number of units	100%	14	100%	6			100%		20	
OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross area per unit (sqm)	(sqft)					
1 Bed houses	60.0	646		60.0	646					
2 Bed houses	72.0	775		72.0	775					
3 Bed houses	97.0	1,044		97.0	1,044					
4 Bed houses	117.0	1,259		117.0	1,259					
Updated TLV by BA/JW	147.0	1,582		147.0	1,582					
1 Bed Apartment	52.0	560	85.0%	61.2	658					
2 Bed Apartment	70.0	753	85.0%	82.4	886					
-	0.0	0	85.0%	0.0	0					
AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross area per unit (sqm)	(sqft)					
1 Bed houses	60.0	646		60.0	646					
2 Bed houses	70.0	753		70.0	753					
3 Bed houses	85.0	915		85.0	915					
4 Bed houses	100.0	1,076		100.0	1,076					
Updated TLV by BA/JW	100.0	1,076		100.0	1,076					
1 Bed Apartment	57.0	614	85.0%	67.1	722					
2 Bed Apartment	65.0	700	85.0%	76.5	823					
-	0.0	0	85.0%	0.0	0					
Total Gross Scheme Floor areas -	Oms Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (sqm)	(sqft)				
1 Bed houses	25.2	271	72.0	775	97.2	1,046				
2 Bed houses	161.3	1,736	252.0	2,713	413.3	4,449				
3 Bed houses	774.1	8,332	102.0	1,098	876.1	9,430				
4 Bed houses	360.4	3,879	0.0	0	360.4	3,879				
Updated TLV by BA/JW	41.2	443	0.0	0	41.2	443				
1 Bed Apartment	0.0	0	0.0	0	0.0	0				
2 Bed Apartment	0.0	0	0.0	0	0.0	0				
-	0.0	0	0.0	0	0.0	0				
	1,362.1	14,661	426.0	4,585	1,788.1	19,247				
			23.82% AH % by floor area due to mix							
Open Market Sales values (£) -	Value zones (H, M, L)			£ OMS (per unit)		(£psm)	(£psf)	total MV £ (no AH)		
1 Bed houses	H 163,800	L 142,200	M 157,200	H 163,800	2,730	254		265,356		
2 Bed houses	214,920	170,640	188,640	214,920	2,985	277		1,255,133		
3 Bed houses	264,810	267,720	276,450	264,810	2,730	254		2,430,956		
4 Bed houses	345,150	292,500	325,260	345,150	2,950	274		1,063,062		
Updated TLV by BA/JW	433,650	367,500	401,310	433,650	2,950	274		121,422		
1 Bed Apartment	141,960	123,240	130,000	141,960	2,730	254		0		
2 Bed Apartment	191,100	165,900	175,000	191,100	2,730	254		0		
-	0	0	0					5,135,929		
Affordable Housing -	Aff Rent £	Home Own £								
Transfer Values (£) (£ psm houses) -	1,000	1,000								
Transfer Values (£) (£ psm flats) -	1,000	1,000								
1 Bed houses	60,000	60,000								
2 Bed houses	70,000	70,000								
3 Bed houses	85,000	85,000								
4 Bed houses	100,000	100,000								
Updated TLV by BA/JW	100,000	100,000								
1 Bed Apartment	57,000	57,000								
2 Bed Apartment	65,000	65,000								
-	0	0								

181015 Craven Brownfield Residential appraisals v3

20 Units - Scheme A

GROSS DEVELOPMENT VALUE				
OMS GDV -				
1 Bed houses	0	@	163,800	68,796
2 Bed houses	2	@	214,920	481,421
3 Bed houses	8	@	264,810	2,113,184
4 Bed houses	3	@	345,150	1,063,062
Updated TLV by BA/JW	0	@	433,650	121,422
1 Bed Apartment	0	@	141,960	-
2 Bed Apartment	0	@	191,100	-
-	0	@	0	-
	14			3,847,885
Affordable Rent GDV -				
1 Bed houses	1	@	60,000	54,000
2 Bed houses	3	@	70,000	189,000
3 Bed houses	1	@	85,000	76,500
4 Bed houses	0	@	100,000	-
Updated TLV by BA/JW	0	@	100,000	-
1 Bed Apartment	0	@	57,000	-
2 Bed Apartment	0	@	65,000	-
-	0	@	0	-
	5			319,500
Home Own GDV -				
1 Bed houses	0	@	60,000	18,000
2 Bed houses	1	@	70,000	63,000
3 Bed houses	0	@	85,000	25,500
4 Bed houses	0	@	100,000	-
Updated TLV by BA/JW	0	@	100,000	-
1 Bed Apartment	0	@	57,000	-
2 Bed Apartment	0	@	65,000	-
-	0	@	0	-
	2			106,500
GDV	20			4,273,885

AH on-site cost (EMV - £GDV)
AH on-site cost analysis

862,044 £
43,102 £ per unit (total units)

482 £ psm (total GIA sqm)

181015 Craven Brownfield Residential appraisals v3

20 Units - Scheme A

DEVELOPMENT COSTS			
Initial Payments -			
Planning Application Professional Fees and reports			(20,000)
Statutory Planning Fees			(7,700)
CIL (sqm excl. Affordable Housing & Starter Homes)	1,362 sqm	0 £ psm	-
	0.00% % of GDV	0 £ per unit (total units)	
Site Specific S106 Contributions -			-
Sport, Open Space & Recreation	20 units @	3,151 per unit	(63,020)
Education - Primary	20 units @	0 per unit	-
Education - Secondary	20 units @	0 per unit	-
Highways (Skipton Junction Improvements)	20 units @	0 per unit	-
Other	20 units @	0 per unit	-
sub-total	20 units @	3,151 per unit	(63,020)
	1.47% % of GDV	3,151 £ per unit (total units)	
AH Commuted Sum	1,788.1 sqm (total)	0 £ psm	-
	0.00% % of GDV		
Construction Costs -			
Site Clearance and Demolition	1.54 acres @	50,000 £ per acre	(77,219)
sub-total	1.54 acres @	0 per acre	(77,219)
	1.81% % of GDV	3,861 £ per unit (total units)	
1 Bed houses	97.2 sqm @	1,066.00 psm	(103,615)
2 Bed houses	413.3 sqm @	1,066.00 psm	(440,556)
3 Bed houses	876.1 sqm @	1,066.00 psm	(933,880)
4 Bed houses	360.4 sqm @	1,066.00 psm	(384,144)
Updated TLV by BAIJW	41.2 sqm @	1,066.00 psm	(43,877)
1 Bed Apartment	- sqm @	1,299.00 psm	-
2 Bed Apartment	- sqm @	1,299.00 psm	-
-	1,788.1 sqm @	1,299.00 psm	-
External works	1,906,072 @	12%	(228,729)
		£11,436 per unit	
"Normal abnormalities"	1,906,072 @	3%	(57,182)
		£2,859 per unit	
Contingency	2,269,202 @	5%	(113,460)
Professional Fees	2,269,202 @	7%	(158,844)
Disposal Costs -			
Sale Agents Costs	3,847,885 OMS @	1.00%	(38,479)
Sale Legal Costs	3,847,885 OMS @	0.50%	(19,239)
Marketing and Promotion	3,847,885 OMS @	2.50%	(96,197)
		4.00%	
Finance Costs -			
Interest on Development Costs	6.00% APR	0.487% pcm	(18,573)
Developers Profit			
Profit on OMS	3,847,885	20.00%	(769,577)
Profit on AH (blended)	426,000	6.00%	(25,560)
		18.60%	(795,137)
TOTAL COSTS			(3,599,851)

181015 Craven Brownfield Residential appraisals v3

20 Units - Scheme A

RESIDUAL LAND VALUE			
Residual Land Value (gross)			674,034
SDLT	674,034 @	5.0%	(33,702)
Acquisition Agent fees	674,034 @	1.0%	(6,740)
Acquisition Legal fees	674,034 @	0.5%	(3,370)
Interest on Land	674,034 @	6.0%	(40,442)
Residual Land Value (net)	29,489 per plot		589,780
	943,647 £ per ha	381,889 £ per acre	

THRESHOLD LAND VALUE			
Residential Density	32 dph		
Site Area	0.63 ha	1.54 acres	
	density check	2,861 sqm/ha	12,462 sqft/ac
Threshold Land Value	864,850 £ per ha	350,000 £ per acre	
	27,027 £ per plot		540,531

BALANCE			
Surplus/(Deficit)	78,797 £ per ha	31,889 £ per acre	49,248

SENSITIVITY ANALYSIS							
Balance (RLV - TLV)		AH - % on site					
		20%	25%	30%	35%	40%	45%
-10000	417,383	324,724	232,037	139,262	46,488	(46,287)	(139,202)
-9000	399,361	306,701	213,926	121,151	28,377	(64,458)	(157,402)
-8000	381,284	288,542	195,772	103,003	10,234	(82,685)	(175,623)
-7000	363,107	270,341	177,575	84,806	(8,032)	(100,970)	(193,963)
-6000	344,825	252,059	159,293	66,527	(26,397)	(119,332)	(212,410)
-5000	326,544	233,778	141,012	48,167	(44,768)	(137,713)	(230,870)
-4000	308,262	215,496	122,730	29,797	(63,138)	(156,174)	(249,330)
-3000	289,980	197,214	104,361	11,426	(81,509)	(174,634)	(267,849)
-2000	271,699	178,925	85,990	(6,945)	(99,937)	(193,094)	(286,399)
-1000	253,417	160,554	67,619	(25,316)	(118,397)	(211,554)	(304,949)
0	235,118	142,183	49,248	(43,701)	(136,858)	(230,068)	(323,499)
1000	216,747	123,812	30,878	(62,161)	(155,318)	(248,618)	(342,115)
2000	198,377	105,442	12,507	(80,621)	(173,778)	(267,168)	(360,755)
3000	180,006	87,071	(5,925)	(99,081)	(192,286)	(285,718)	(379,395)
4000	161,635	68,700	(24,385)	(117,542)	(210,836)	(304,276)	(398,036)
5000	143,264	50,311	(42,845)	(136,002)	(229,386)	(322,916)	(416,750)
6000	124,894	31,851	(61,305)	(154,505)	(247,936)	(341,556)	(435,481)
7000	106,523	13,391	(79,766)	(173,055)	(266,486)	(360,196)	(454,212)
8000	88,087	(5,069)	(98,226)	(191,605)	(285,077)	(378,837)	(472,943)
9000	69,627	(23,529)	(116,723)	(210,155)	(303,717)	(397,532)	(491,758)
10000	51,167	(41,989)	(135,273)	(228,705)	(322,357)	(416,263)	(510,580)

181015 Craven Brownfield Residential appraisals v3 20 Units - Scheme A

SENSITIVITY ANALYSIS (cont)									
		AH - % on site							
		20%	25%	30%	35%	40%	45%	50%	
Balance (RLV - TLV)	49,248								
	15.0%	427,512	322,553	217,593	112,619	7,438	(97,797)	(203,253)	
	16.0%	389,033	286,479	183,924	81,355	(21,421)	(124,251)	(227,302)	
	Profit (%OMS)	17.0%	350,555	250,405	150,255	50,091	(50,280)	(150,705)	(251,351)
		18.0%	312,076	214,331	116,586	18,827	(79,139)	(177,159)	(275,401)
		19.0%	273,597	178,257	82,917	(12,437)	(107,998)	(203,613)	(299,450)
		20.0%	235,118	142,183	49,248	(43,701)	(136,858)	(230,068)	(323,499)
		21.0%	196,639	106,109	15,579	(74,965)	(165,717)	(256,522)	(347,548)
		22.0%	158,160	70,035	(18,090)	(106,229)	(194,576)	(282,976)	(371,598)
		23.0%	119,681	33,961	(51,759)	(137,493)	(223,435)	(309,430)	(395,647)
24.0%		81,203	(2,112)	(85,428)	(168,757)	(252,294)	(335,884)	(419,696)	
25.0%	42,724	(38,186)	(119,097)	(200,021)	(281,153)	(362,339)	(443,746)		
		AH - % on site							
		20%	25%	30%	35%	40%	45%	50%	
Balance (RLV - TLV)	49,248								
	75,000	659,821	566,886	473,952	381,002	287,846	194,635	101,204	
	100,000	621,212	528,277	435,342	342,393	249,236	156,026	62,595	
	125,000	582,602	489,668	396,733	303,783	210,627	117,417	23,985	
	TLV (per acre)	150,000	543,993	451,058	358,123	265,174	172,017	78,807	(14,624)
		175,000	505,384	412,449	319,514	226,565	133,408	40,198	(53,234)
		200,000	466,774	373,839	280,905	187,955	94,799	1,589	(91,843)
		225,000	428,165	335,230	242,295	149,346	56,189	(37,021)	(130,452)
		250,000	389,555	296,621	203,686	110,736	17,580	(75,630)	(169,062)
		275,000	350,946	258,011	165,077	72,127	(21,029)	(114,240)	(207,671)
300,000		312,337	219,402	126,467	33,518	(59,639)	(152,849)	(246,280)	
325,000		273,727	180,793	87,858	(5,092)	(98,248)	(191,458)	(284,890)	
350,000	235,118	142,183	49,248	(43,701)	(136,858)	(230,068)	(323,499)		
375,000	196,509	103,574	10,639	(82,310)	(175,467)	(268,677)	(362,109)		
400,000	157,899	64,964	(27,970)	(120,920)	(214,076)	(307,286)	(400,718)		
425,000	119,290	26,355	(66,580)	(159,529)	(252,686)	(345,896)	(439,327)		
450,000	80,680	(12,254)	(105,189)	(198,139)	(291,295)	(384,505)	(477,937)		
475,000	42,071	(50,864)	(143,798)	(236,748)	(329,904)	(423,115)	(516,546)		
500,000	3,462	(89,473)	(182,408)	(275,357)	(368,514)	(461,724)	(555,155)		
		AH - % on site							
		20%	25%	30%	35%	40%	45%	50%	
Balance (RLV - TLV)	49,248								
	20	(136,304)	(229,239)	(322,190)	(415,346)	(508,507)	(601,939)	(695,574)	
	25	61,788	(31,147)	(124,082)	(217,136)	(310,292)	(403,607)	(497,121)	
	Density (dph)	30	193,849	100,914	7,979	(84,995)	(178,152)	(271,387)	(364,819)
		35	288,164	195,244	102,309	9,374	(83,765)	(176,943)	(270,375)
		40	358,869	265,991	173,056	80,121	(12,976)	(106,132)	(199,542)
		45	413,862	321,016	228,081	135,147	42,083	(51,074)	(144,450)
		50	457,856	365,037	272,102	179,167	86,130	(7,027)	(100,377)
55		493,852	401,053	308,119	215,184	122,168	29,011	(64,316)	
		AH - % on site							
		20%	25%	30%	35%	40%	45%	50%	
Balance (RLV - TLV)	49,248								
	96%	324,572	230,528	136,395	42,178	(52,038)	(146,428)	(240,887)	
	98%	279,853	186,397	92,821	(754)	(94,422)	(188,221)	(282,193)	
	Construction Cost (£psm) (100% = base case scenario)	100%	235,118	142,183	49,248	(43,701)	(136,858)	(230,068)	(323,499)
		102%	190,264	97,970	5,675	(86,780)	(179,294)	(272,019)	(364,952)
		104%	145,409	53,756	(37,988)	(129,859)	(221,829)	(313,970)	(406,429)
		106%	100,555	9,518	(81,710)	(172,938)	(264,425)	(356,090)	(448,087)
		108%	55,701	(34,846)	(125,431)	(216,171)	(307,046)	(398,215)	(489,826)
110%		10,731	(79,211)	(169,208)	(259,413)	(349,820)	(440,527)	(531,693)	

181015 Craven Brownfield Residential appraisals v3

120 Units - Scheme B

SCHEME DETAILS - ASSUMPTIONS							
CIL					0 £ psm		
Total number of units in scheme					%	% total units	120
Affordable Housing (AH) Policy requirement %			AH Target	30%			
AH tenure split %	Affordable Rent		75%				
	Home Ownership (Sub-Market/Int. /Starter)		25%		7.5%		
Open Market Sales (OMS) housing					70%		
					100%		
Unit mix -	OMS mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units	
1 Bed houses	3.0%	3	20%	7	8%	10	
2 Bed houses	16.0%	13	60%	22	29%	35	
3 Bed houses	57.0%	48	20%	7	46%	55	
4 Bed houses	22.0%	18	0%	0	15%	18	
Updated TLV by BA/JW	2.0%	2	0%	0	1%	2	
1 Bed Apartment	0%	0	0%	0	0%	0	
2 Bed Apartment	0%	0	0%	0	0%	0	
-	0%	0	0%	0	0%	0	
Total number of units	100%	84	100%	36	100%	120	
OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross area per unit (sqm)	(sqft)		
1 Bed houses	60.0	646		60.0	646		
2 Bed houses	72.0	775		72.0	775		
3 Bed houses	97.0	1,044		97.0	1,044		
4 Bed houses	117.0	1,259		117.0	1,259		
Updated TLV by BA/JW	147.0	1,582		147.0	1,582		
1 Bed Apartment	52.0	560	85.0%	61.2	658		
2 Bed Apartment	70.0	753	85.0%	82.4	886		
-	0.0	0	85.0%	0.0	0		
AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross area per unit (sqm)	(sqft)		
1 Bed houses	60.0	646		60.0	646		
2 Bed houses	70.0	753		70.0	753		
3 Bed houses	85.0	915		85.0	915		
4 Bed houses	100.0	1,076		100.0	1,076		
Updated TLV by BA/JW	100.0	1,076		100.0	1,076		
1 Bed Apartment	57.0	614	85.0%	67.1	722		
2 Bed Apartment	65.0	700	85.0%	76.5	823		
-	0.0	0	85.0%	0.0	0		
Total Gross Scheme Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (sqm)	(sqft)	
1 Bed houses	151.2	1,628	432.0	4,650	583.2	6,278	
2 Bed houses	967.7	10,416	1,512.0	16,275	2,479.7	26,691	
3 Bed houses	4,644.4	49,991	612.0	6,588	5,256.4	56,579	
4 Bed houses	2,162.2	23,273	0.0	0	2,162.2	23,273	
Updated TLV by BA/JW	247.0	2,658	0.0	0	247.0	2,658	
1 Bed Apartment	0.0	0	0.0	0	0.0	0	
2 Bed Apartment	0.0	0	0.0	0	0.0	0	
-	0.0	0	0.0	0	0.0	0	
	8,172.4	87,967	2,556.0	27,513	10,728.4	115,479	
			23.82% AH % by floor area due to mix				
Open Market Sales values (£) -	Value zones (H, M, L)			£ OMS (per unit)			
	H	L	M	H	(£psm)	(£psf)	total MV (£ no AH)
1 Bed houses	163,800	142,200	157,200	163,800	2,730	254	1,592,136
2 Bed houses	214,920	170,640	188,640	214,920	2,985	277	7,530,797
3 Bed houses	264,810	267,720	276,450	264,810	2,730	254	14,585,735
4 Bed houses	345,150	292,500	325,260	345,150	2,950	274	6,378,372
Updated TLV by BA/JW	433,650	367,500	401,310	433,650	2,950	274	728,532
1 Bed Apartment	141,960	123,240	130,000	141,960	2,730	254	0
2 Bed Apartment	191,100	165,900	175,000	191,100	2,730	254	0
-	0	0	0				30,815,572
Affordable Housing -	Aff Rent £	Home Own £					
Transfer Values (£) (£ psm houses) -	1,000	1,000					
Transfer Values (£) (£ psm flats) -	1,000	1,000					
1 Bed houses	60,000	60,000					
2 Bed houses	70,000	70,000					
3 Bed houses	85,000	85,000					
4 Bed houses	100,000	100,000					
Updated TLV by BA/JW	100,000	100,000					
1 Bed Apartment	57,000	57,000					
2 Bed Apartment	65,000	65,000					
-	0						

181015 Craven Brownfield Residential appraisals v3

120 Units - Scheme B

GROSS DEVELOPMENT VALUE				
OMS GDV -				
1 Bed houses	3	@	163,800	412,776
2 Bed houses	13	@	214,920	2,888,525
3 Bed houses	48	@	264,810	12,679,103
4 Bed houses	18	@	345,150	6,378,372
Updated TLV by BA/JW	2	@	433,650	728,532
1 Bed Apartment	0	@	141,960	-
2 Bed Apartment	0	@	191,100	-
-	0	@	0	-
	84			23,087,308
Affordable Rent GDV -				
1 Bed houses	5	@	60,000	324,000
2 Bed houses	16	@	70,000	1,134,000
3 Bed houses	5	@	85,000	459,000
4 Bed houses	0	@	100,000	-
Updated TLV by BA/JW	0	@	100,000	-
1 Bed Apartment	0	@	57,000	-
2 Bed Apartment	0	@	65,000	-
-	0	@	0	-
	27			1,917,000
Home Own GDV -				
1 Bed houses	2	@	60,000	108,000
2 Bed houses	5	@	70,000	378,000
3 Bed houses	2	@	85,000	153,000
4 Bed houses	0	@	100,000	-
Updated TLV by BA/JW	0	@	100,000	-
1 Bed Apartment	0	@	57,000	-
2 Bed Apartment	0	@	65,000	-
-	0	@	0	-
	9			639,000
GDV	120			25,643,308

AH on-site cost (EMV - £GDV)
AH on-site cost analysis

5,172,264 £
43,102 £ per unit (total units)

482 £ psm (total GIA sqm)

181015 Craven Brownfield Residential appraisals v3

120 Units - Scheme B

DEVELOPMENT COSTS				
Initial Payments -				
Planning Application Professional Fees and reports				(60,000)
Statutory Planning Fees				(27,099)
CIL (sqm excl. Affordable Housing & Starter Homes)	8,172 sqm		0 £ psm	-
	0.00% % of GDV		0 £ per unit (total units)	-
Site Specific S106 Contributions -				
Sport, Open Space & Recreation	120 units @		3,151 per unit	(378,120)
Education - Primary	120 units @		3,399 per unit	(407,880)
Education - Secondary	120 units @		2,536 per unit	(304,320)
Highways (Skipton Junction Improvements)	120 units @		1,500 per unit	(180,000)
Other	120 units @		0 per unit	-
	sub-total	120 units @	10,586 per unit	(1,270,320)
		4.95% % of GDV	10,586 £ per unit (total units)	
AH Commuted Sum	10,728.4 sqm (total)		0 £ psm	-
		0.00% % of GDV		
Construction Costs -				
Site Clearance and Demolition	9.27 acres @		50,000 £ per acre	(463,313)
	sub-total	9.27 acres @	0 per acre	(463,313)
		1.81% % of GDV	3,861 £ per unit (total units)	
1 Bed houses	583.2 sqm @		1,066.00 psm	(621,691)
2 Bed houses	2,479.7 sqm @		1,066.00 psm	(2,643,339)
3 Bed houses	5,256.4 sqm @		1,066.00 psm	(5,603,280)
4 Bed houses	2,162.2 sqm @		1,066.00 psm	(2,304,863)
Updated TLV by BA/JW	247.0 sqm @		1,066.00 psm	(263,259)
1 Bed Apartment	- sqm @		1,299.00 psm	-
2 Bed Apartment	- sqm @		1,299.00 psm	-
-	10,728.4	- sqm @	1,299.00 psm	-
External works	11,436,432 @		12%	(1,372,372)
			£11,436 per unit	
"Normal abnormalities"	11,436,432 @		3%	(343,093)
			£2,859 per unit	
Contingency	13,615,209 @		5%	(680,760)
Professional Fees	13,615,209 @		7%	(953,065)
Disposal Costs -				
Sale Agents Costs	23,087,308 OMS @		1.00%	(230,873)
Sale Legal Costs	23,087,308 OMS @		0.50%	(115,437)
Marketing and Promotion	23,087,308 OMS @		2.50%	(577,183)
			4.00%	
Finance Costs -				
Interest on Development Costs		6.00% APR	0.487% pcm	(162,118)
Developers Profit				
Profit on OMS	23,087,308		20.00%	(4,617,462)
Profit on AH (blended)	2,556,000		6.00%	(153,360)
			18.60%	(4,770,822)
TOTAL COSTS				(22,462,885)

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120 Units - Scheme B

RESIDUAL LAND VALUE			
Residual Land Value (gross)			3,180,422
SDLT	3,180,422 @	5.0%	(159,021)
Acquisition Agent fees	3,180,422 @	1.0%	(31,804)
Acquisition Legal fees	3,180,422 @	0.5%	(15,902)
Interest on Land	3,180,422 @	6.0%	(190,825)
Residual Land Value (net)	23,191 per plot		2,782,870
	742,099 £ per ha	300,323 £ per acre	

THRESHOLD LAND VALUE			
Residential Density	32 dph		
Site Area	3.75 ha	9.27 acres	
	density check	2,861 sqm/ha	12,462 sqft/ac
Threshold Land Value	864,850 £ per ha	350,000 £ per acre	3,243,188
	27,027 £ per plot		

BALANCE			
Surplus/(Deficit)	(122,751) £ per ha	(49,677) £ per acre	(460,318)

SENSITIVITY ANALYSIS							
Balance (RLV - TLV)	(460,318)	AH - % on site					
		20%	25%	30%	35%	40%	45%
-10000	1,805,613	1,247,903	689,837	131,491	(427,311)	(986,744)	(1,547,164)
-9000	1,693,687	1,135,569	577,143	18,318	(541,081)	(1,101,262)	(1,662,689)
-8000	1,581,301	1,022,795	463,947	(95,419)	(655,479)	(1,216,575)	(1,779,164)
-7000	1,468,446	909,575	350,243	(209,725)	(770,508)	(1,332,588)	(1,896,446)
-6000	1,355,204	795,906	236,028	(324,606)	(886,215)	(1,449,330)	(2,014,669)
-5000	1,241,568	681,782	121,296	(440,067)	(1,002,611)	(1,566,906)	(2,133,766)
-4000	1,127,533	567,191	6,041	(556,114)	(1,119,659)	(1,685,204)	(2,253,780)
-3000	1,012,945	452,050	(109,742)	(672,753)	(1,237,367)	(1,804,280)	(2,374,753)
-2000	897,952	336,441	(226,057)	(789,989)	(1,355,739)	(1,924,197)	(2,496,615)
-1000	782,549	220,359	(342,911)	(907,827)	(1,474,793)	(2,044,858)	(2,619,511)
0	666,732	103,801	(460,318)	(1,026,274)	(1,594,614)	(2,166,381)	(2,743,348)
1000	550,460	(13,241)	(578,287)	(1,145,335)	(1,715,121)	(2,288,719)	(2,868,149)
2000	433,658	(130,770)	(696,809)	(1,265,031)	(1,836,321)	(2,411,856)	(2,994,025)
3000	316,430	(248,791)	(815,887)	(1,385,384)	(1,958,219)	(2,535,913)	(3,120,885)
4000	198,770	(367,343)	(935,529)	(1,506,372)	(2,080,890)	(2,660,755)	(3,249,552)
5000	80,674	(486,440)	(1,055,740)	(1,628,001)	(2,204,324)	(2,786,541)	(3,396,984)
6000	(37,878)	(606,043)	(1,176,524)	(1,750,276)	(2,328,478)	(2,913,162)	(3,545,611)
7000	(156,993)	(726,157)	(1,297,889)	(1,873,204)	(2,453,361)	(3,040,708)	(3,695,459)
8000	(276,556)	(846,787)	(1,419,839)	(1,996,791)	(2,579,058)	(3,169,152)	(3,846,597)
9000	(396,574)	(967,940)	(1,542,380)	(2,121,044)	(2,705,549)	(3,306,423)	(3,999,064)
10000	(517,050)	(1,089,620)	(1,665,518)	(2,245,967)	(2,832,790)	(3,455,352)	(4,152,825)

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8 Units - Scheme C (PC)

SCHEME DETAILS - ASSUMPTIONS								
CIL					0 £ psm			
Total number of units in scheme					%	% total units	8	
Affordable Housing (AH) Policy requirement %			AH Target	30%				
AH tenure split %	Affordable Rent		75%					
	Home Ownership (Sub-Market/Int. /Starter)		25%		7.5%			
Open Market Sales (OMS) housing					70%			
					100%			
Unit mix -	OMS mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units		
1 Bed houses	0.0%	0	20%	0	6%	0		
2 Bed houses	12.5%	1	60%	1	27%	2		
3 Bed houses	50.0%	3	20%	0	41%	3		
4 Bed houses	25.0%	1	0%	0	18%	1		
Updated TLV by BA/JW	12.5%	1	0%	0	9%	1		
1 Bed Apartment	0%	0	0%	0	0%	0		
2 Bed Apartment	0%	0	0%	0	0%	0		
-	0%	0	0%	0	0%	0		
Total number of units	100%	6	100%	2	100%	8		
OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross area per unit (sqm)	(sqft)			
1 Bed houses	60.0	646		60.0	646			
2 Bed houses	72.0	775		72.0	775			
3 Bed houses	97.0	1,044		97.0	1,044			
4 Bed houses	117.0	1,259		117.0	1,259			
Updated TLV by BA/JW	147.0	1,582		147.0	1,582			
1 Bed Apartment	52.0	560	85.0%	61.2	658			
2 Bed Apartment	70.0	753	85.0%	82.4	886			
-	0.0	0	85.0%	0.0	0			
AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross area per unit (sqm)	(sqft)			
1 Bed houses	60.0	646		60.0	646			
2 Bed houses	70.0	753		70.0	753			
3 Bed houses	85.0	915		85.0	915			
4 Bed houses	100.0	1,076		100.0	1,076			
Updated TLV by BA/JW	100.0	1,076		100.0	1,076			
1 Bed Apartment	57.0	614	85.0%	67.1	722			
2 Bed Apartment	65.0	700	85.0%	76.5	823			
-	0.0	0	85.0%	0.0	0			
Total Gross Scheme Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (sqm)	(sqft)		
1 Bed houses	0.0	0	28.8	310	28.8	310		
2 Bed houses	50.4	543	100.8	1,085	151.2	1,628		
3 Bed houses	271.6	2,923	40.8	439	312.4	3,363		
4 Bed houses	163.8	1,763	0.0	0	163.8	1,763		
Updated TLV by BA/JW	102.9	1,108	0.0	0	102.9	1,108		
1 Bed Apartment	0.0	0	0.0	0	0.0	0		
2 Bed Apartment	0.0	0	0.0	0	0.0	0		
-	0.0	0	0.0	0	0.0	0		
	588.7	6,337	170.4	1,834	759.1	8,171		
			22.45% AH % by floor area due to mix					
Open Market Sales values (£) -	Value zones (H, M, L)			£ OMS (per unit)		(£psm)	(£psf)	total MV £ (no AH)
1 Bed houses	H 163,800	L 142,200	M 157,200	M 157,200	2,620	243	75,456	
2 Bed houses	214,920	170,640	188,640	188,640	2,620	243	403,690	
3 Bed houses	264,810	267,720	276,450	276,450	2,850	265	906,756	
4 Bed houses	345,150	292,500	325,260	325,260	2,780	258	455,364	
Updated TLV by BA/JW	433,650	367,500	401,310	401,310	2,730	254	280,917	
1 Bed Apartment	141,960	123,240	130,000	130,000	2,500	232	0	
2 Bed Apartment	191,100	165,900	175,000	175,000	2,500	232	0	
-	0	0	0					
							2,122,183	
Affordable Housing -	Aff Rent £	Home Own £						
Transfer Values (£) (£ psm houses) -	1,000	1,000						
Transfer Values (£) (£ psm flats) -	1,000	1,000						
1 Bed houses	60,000	60,000						
2 Bed houses	70,000	70,000						
3 Bed houses	85,000	85,000						
4 Bed houses	100,000	100,000						
Updated TLV by BA/JW	100,000	100,000						
1 Bed Apartment	57,000	57,000						
2 Bed Apartment	65,000	65,000						
-	0							

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8 Units - Scheme C (PC)

GROSS DEVELOPMENT VALUE				
OMS GDV -				
1 Bed houses	0	@	157,200	-
2 Bed houses	1	@	188,640	132,048
3 Bed houses	3	@	276,450	774,060
4 Bed houses	1	@	325,260	455,364
Updated TLV by BA/JW	1	@	401,310	280,917
1 Bed Apartment	0	@	130,000	-
2 Bed Apartment	0	@	175,000	-
-	0	@	0	-
	6			1,642,389
Affordable Rent GDV -				
1 Bed houses	0	@	60,000	21,600
2 Bed houses	1	@	70,000	75,600
3 Bed houses	0	@	85,000	30,600
4 Bed houses	0	@	100,000	-
Updated TLV by BA/JW	0	@	100,000	-
1 Bed Apartment	0	@	57,000	-
2 Bed Apartment	0	@	65,000	-
-	0	@	0	-
	2			127,800
Home Own GDV -				
1 Bed houses	0	@	60,000	7,200
2 Bed houses	0	@	70,000	25,200
3 Bed houses	0	@	85,000	10,200
4 Bed houses	0	@	100,000	-
Updated TLV by BA/JW	0	@	100,000	-
1 Bed Apartment	0	@	57,000	-
2 Bed Apartment	0	@	65,000	-
-	0	@	0	-
	1			42,600
GDV	8			1,812,789

AH on-site cost (EMV - £GDV)
AH on-site cost analysis

309,394 £
38,674 £ per unit (total units)

408 £ psm (total GIA sqm)

181015 Craven Brownfield Residential appraisals v3

8 Units - Scheme C (PC)

DEVELOPMENT COSTS			
Initial Payments -			
Planning Application Professional Fees and reports			(10,000)
Statutory Planning Fees			(3,080)
CIL (sqm excl. Affordable Housing & Starter Homes)	589 sqm	0 £ psm	-
	0.00% % of GDV	0 £ per unit (total units)	-
Site Specific S106 Contributions -			
Sport, Open Space & Recreation	8 units @	0 per unit	-
Education - Primary	8 units @	0 per unit	-
Education - Secondary	8 units @	0 per unit	-
Highways (Skipton Junction Improvements)	8 units @	0 per unit	-
Other	8 units @	0 per unit	-
sub-total			-
AH Commuted Sum	0.00% % of GDV	0 £ per unit (total units)	-
	759.1 sqm (total)	0 £ psm	-
	0.00% % of GDV		-
Construction Costs -			
Site Clearance and Demolition	0.62 acres @	50,000 £ per acre	(30,888)
sub-total	0.62 acres @	0 per acre	(30,888)
	1.70% % of GDV	3,861 £ per unit (total units)	
1 Bed houses	28.8 sqm @	1,066.00 psm	(30,701)
2 Bed houses	151.2 sqm @	1,066.00 psm	(161,179)
3 Bed houses	312.4 sqm @	1,066.00 psm	(333,018)
4 Bed houses	163.8 sqm @	1,066.00 psm	(174,611)
Updated TLV by BAJW	102.9 sqm @	1,066.00 psm	(109,691)
1 Bed Apartment	- sqm @	1,299.00 psm	-
2 Bed Apartment	- sqm @	1,299.00 psm	-
-	759.1 sqm @	1,299.00 psm	-
External works	809,201 @	12% £12,138 per unit	(97,104)
"Normal abnormalities"	809,201 @	3% £3,035 per unit	(24,276)
Contingency	961,460 @	5%	(48,073)
Professional Fees	961,468 @	7%	(67,303)
Disposal Costs -			
Sale Agents Costs	1,642,389 OMS @	1.00%	(16,424)
Sale Legal Costs	1,642,389 OMS @	0.50%	(8,212)
Marketing and Promotion	1,642,389 OMS @	2.50%	(41,060)
		4.00%	
Finance Costs -			
Interest on Development Costs	6.00% APR	0.487% pcm	(8,096)
Developers Profit			
Profit on OMS	1,642,389	20.00%	(328,478)
Profit on AH (blended)	170,400	6.00%	(10,224)
		18.68%	(338,702)
TOTAL COSTS			(1,502,417)

181015 Craven Brownfield Residential appraisals v3

8 Units - Scheme C (PC)

RESIDUAL LAND VALUE			
Residual Land Value (gross)			310,372
SDLT	310,372 @	5.0%	(15,519)
Acquisition Agent fees	310,372 @	1.0%	(3,104)
Acquisition Legal fees	310,372 @	0.5%	(1,552)
Interest on Land	310,372 @	6.0%	(18,622)
Residual Land Value (net)	33,947 per plot		271,575
	1,086,300 £ per ha	439,620 £ per acre	

THRESHOLD LAND VALUE			
Residential Density	32 dph		
Site Area	0.25 ha	0.62 acres	
	density check	3,036 sqm/ha	13,227 sqft/ac
Threshold Land Value	864,850 £ per ha	350,000 £ per acre	216,213
	27,027 £ per plot		

BALANCE			
Surplus/(Deficit)	221,450 £ per ha	89,620 £ per acre	55,363

SENSITIVITY ANALYSIS							
Balance (RLV - TLV)	55,363	AH - % on site					
		20%	25%	30%	35%	40%	45%
-10000	205,162	166,981	128,770	90,546	52,321	14,057	(24,227)
-9000	197,918	159,714	121,490	83,266	45,025	6,741	(31,578)
-8000	190,658	152,434	114,210	75,986	37,709	(574)	(38,929)
-7000	183,378	145,154	106,930	68,677	30,394	(7,920)	(46,287)
-6000	176,098	137,874	99,646	61,362	23,078	(15,272)	(53,675)
-5000	168,789	130,568	92,306	54,025	15,718	(22,640)	(61,076)
-4000	161,466	123,230	84,950	46,670	8,329	(30,048)	(68,512)
-3000	154,117	115,846	77,566	39,266	909	(37,504)	(76,004)
-2000	146,741	108,462	70,182	31,846	(6,511)	(44,960)	(83,497)
-1000	139,357	101,077	62,783	24,426	(13,965)	(52,427)	(91,010)
0	131,973	93,693	55,363	17,006	(21,421)	(59,919)	(98,539)
1000	124,589	86,299	47,943	9,573	(28,877)	(67,411)	(106,068)
2000	117,205	78,879	40,523	2,117	(36,342)	(74,905)	(113,596)
3000	109,816	71,459	33,103	(5,339)	(43,834)	(82,434)	(121,125)
4000	102,396	64,039	25,656	(12,795)	(51,326)	(89,963)	(128,654)
5000	94,976	56,619	18,200	(20,257)	(58,819)	(97,492)	(136,183)
6000	87,556	49,195	10,744	(27,749)	(66,330)	(105,021)	(143,712)
7000	80,136	41,738	3,288	(35,241)	(73,859)	(112,550)	(151,241)
8000	72,716	34,282	(4,172)	(42,734)	(81,388)	(120,079)	(158,770)
9000	65,277	26,826	(11,664)	(50,226)	(88,917)	(127,608)	(166,299)
10000	57,821	19,370	(19,156)	(57,755)	(96,446)	(135,137)	(173,837)

181015 Craven Brownfield Residential appraisals v3 8 Units - Scheme C (PC)

SENSITIVITY ANALYSIS (cont)								
		AH - % on site						
	55,363	20%	25%	30%	35%	40%	45%	50%
Balance (RLV - TLV)	55,363							
	15.0%	214,093	170,680	127,217	83,728	40,168	(3,462)	(47,214)
	16.0%	197,669	155,283	112,846	70,383	27,850	(14,753)	(57,479)
Profit (%OMS)	17.0%	181,245	139,886	98,475	57,039	15,532	(26,045)	(67,744)
	18.0%	164,821	124,488	84,104	43,695	3,214	(37,336)	(78,009)
	19.0%	148,397	109,091	69,734	30,350	(9,103)	(48,628)	(88,274)
	20.0%	131,973	93,693	55,363	17,006	(21,421)	(59,919)	(98,539)
	21.0%	115,549	78,296	40,992	3,661	(33,739)	(71,211)	(108,804)
	22.0%	99,126	62,899	26,621	(9,683)	(46,057)	(82,502)	(119,069)
	23.0%	82,702	47,501	12,250	(23,027)	(58,375)	(93,793)	(129,334)
	24.0%	66,278	32,104	(2,121)	(36,372)	(70,693)	(105,085)	(139,598)
	25.0%	49,854	16,706	(16,492)	(49,716)	(83,011)	(116,376)	(149,863)
		AH - % on site						
	55,363	20%	25%	30%	35%	40%	45%	50%
Balance (RLV - TLV)	55,363							
	75,000	301,855	263,575	225,244	186,887	148,460	109,962	71,343
	100,000	286,411	248,131	209,800	171,443	133,016	94,518	55,899
TLV (per acre)	125,000	270,967	232,687	194,356	156,000	117,572	79,075	40,455
	150,000	255,523	217,243	178,913	140,556	102,129	63,631	25,011
	175,000	240,080	201,800	163,469	125,112	86,685	48,187	9,568
	200,000	224,636	186,356	148,025	109,668	71,241	32,743	(5,876)
	225,000	209,192	170,912	132,581	94,225	55,797	17,300	(21,320)
	250,000	193,748	155,468	117,138	78,781	40,354	1,856	(36,764)
	275,000	178,305	140,025	101,694	63,337	24,910	(13,588)	(52,207)
	300,000	162,861	124,581	86,250	47,893	9,466	(29,032)	(67,651)
	325,000	147,417	109,137	70,806	32,450	(5,978)	(44,475)	(83,095)
	350,000	131,973	93,693	55,363	17,006	(21,421)	(59,919)	(98,539)
	375,000	116,530	78,250	39,919	1,562	(36,865)	(75,363)	(113,982)
	400,000	101,086	62,806	24,475	(13,882)	(52,309)	(90,807)	(129,426)
	425,000	85,642	47,362	9,031	(29,325)	(67,753)	(106,250)	(144,870)
	450,000	70,198	31,918	(6,412)	(44,769)	(83,196)	(121,694)	(160,314)
	475,000	54,755	16,475	(21,856)	(60,213)	(98,640)	(137,138)	(175,757)
	500,000	39,311	1,031	(37,300)	(75,657)	(114,084)	(152,582)	(191,201)
		AH - % on site						
	55,363	20%	25%	30%	35%	40%	45%	50%
Balance (RLV - TLV)	55,363							
	20	(16,685)	(55,029)	(93,386)	(131,810)	(170,289)	(208,873)	(247,564)
	25	62,600	24,303	(14,053)	(52,429)	(90,880)	(129,421)	(168,084)
Density (dph)	30	115,456	77,176	38,835	478	(37,959)	(76,467)	(115,097)
	35	153,210	114,930	76,612	38,256	(159)	(38,643)	(77,249)
	40	181,526	143,246	104,945	66,589	28,192	(10,275)	(48,864)
	45	203,549	165,270	126,982	88,625	50,242	11,789	(26,786)
	50	221,168	182,888	144,608	106,255	67,882	29,432	(9,123)
	55	235,584	197,304	159,024	120,679	82,315	43,865	5,320
		AH - % on site						
	55,363	20%	25%	30%	35%	40%	45%	50%
Balance (RLV - TLV)	55,363							
	96%	170,400	131,484	92,537	53,589	14,572	(24,473)	(63,598)
	98%	151,202	112,589	73,975	35,303	(3,389)	(42,173)	(81,040)
Construction Cost (£psm)	100%	131,973	93,693	55,363	17,006	(21,421)	(59,919)	(98,539)
(100% = base case scenario)	102%	112,744	74,753	36,731	(1,343)	(39,474)	(77,714)	(116,065)
	104%	93,473	55,786	18,062	(19,716)	(57,592)	(95,580)	(133,592)
	106%	74,171	36,795	(646)	(38,161)	(75,774)	(113,446)	(151,118)
	108%	54,855	17,750	(19,406)	(56,646)	(93,979)	(131,312)	(168,644)
	110%	35,473	(1,326)	(38,199)	(75,192)	(112,185)	(149,178)	(186,240)

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8 Units - Scheme C (CS)

SCHEME DETAILS - ASSUMPTIONS								
CIL					0 £ psm			
Total number of units in scheme					%	% total units	8	
Affordable Housing (AH) Policy requirement %			AH Target	0%				
AH tenure split %	Affordable Rent		75%					
	Home Ownership (Sub-Market/Int. /Starter)		25%		0.0%			
Open Market Sales (OMS) housing					100%			
					100%			
Unit mix -	OMS mix%	MV # units	AH mix%	AH # units		Overall mix%	Total # units	
1 Bed houses	0.0%	0	20%	0		0%	0	
2 Bed houses	12.5%	1	60%	0		13%	1	
3 Bed houses	50.0%	4	20%	0		50%	4	
4 Bed houses	25.0%	2	0%	0		25%	2	
Updated TLV by BA/JW	12.5%	1	0%	0		13%	1	
1 Bed Apartment	0%	0	0%	0		0%	0	
2 Bed Apartment	0%	0	0%	0		0%	0	
-	0%	0	0%	0		0%	0	
Total number of units	100%	8	100%	0		100%	8	
OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %			Gross area per unit (sqm)	(sqft)	
1 Bed houses	60.0	646				60.0	646	
2 Bed houses	72.0	775				72.0	775	
3 Bed houses	97.0	1,044				97.0	1,044	
4 Bed houses	117.0	1,259				117.0	1,259	
Updated TLV by BA/JW	147.0	1,582				147.0	1,582	
1 Bed Apartment	52.0	560	85.0%			61.2	658	
2 Bed Apartment	70.0	753	85.0%			82.4	886	
-	0.0	0	85.0%			0.0	0	
AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %			Gross area per unit (sqm)	(sqft)	
1 Bed houses	60.0	646				60.0	646	
2 Bed houses	70.0	753				70.0	753	
3 Bed houses	85.0	915				85.0	915	
4 Bed houses	100.0	1,076				100.0	1,076	
Updated TLV by BA/JW	100.0	1,076				100.0	1,076	
1 Bed Apartment	57.0	614	85.0%			67.1	722	
2 Bed Apartment	65.0	700	85.0%			76.5	823	
-	0.0	0	85.0%			0.0	0	
Total Gross Scheme Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)		Total GIA (sqm)	(sqft)	
1 Bed houses	0.0	0	0.0	0		0.0	0	
2 Bed houses	72.0	775	0.0	0		72.0	775	
3 Bed houses	388.0	4,176	0.0	0		388.0	4,176	
4 Bed houses	234.0	2,519	0.0	0		234.0	2,519	
Updated TLV by BA/JW	147.0	1,582	0.0	0		147.0	1,582	
1 Bed Apartment	0.0	0	0.0	0		0.0	0	
2 Bed Apartment	0.0	0	0.0	0		0.0	0	
-	0.0	0	0.0	0		0.0	0	
	841.0	9,052	0.0	0		841.0	9,052	
	0.00% AH % by floor area due to mix							
Open Market Sales values (£) -	Value zones (H, M, L)			£ OMS (per unit)		(£psm)	(£psf)	total MV (£ no AH)
1 Bed houses	H 163,800	L 142,200	M 157,200	M 157,200	2,620	243	0	
2 Bed houses	214,920	170,640	188,640	188,640	2,620	243	188,640	
3 Bed houses	264,810	267,720	276,450	276,450	2,850	265	1,105,800	
4 Bed houses	345,150	292,500	325,260	325,260	2,780	258	650,520	
Updated TLV by BA/JW	433,650	367,500	401,310	401,310	2,730	254	401,310	
1 Bed Apartment	141,960	123,240	130,000	130,000	2,500	232	0	
2 Bed Apartment	191,100	165,900	175,000	175,000	2,500	232	0	
-	0	0	0					
	2,346,270							
Affordable Housing -	Aff Rent £	Home Own £						
Transfer Values (£) (£ psm houses) -	1,000	1,000						
Transfer Values (£) (£ psm flats) -	1,000	1,000						
1 Bed houses	60,000	60,000						
2 Bed houses	70,000	70,000						
3 Bed houses	85,000	85,000						
4 Bed houses	100,000	100,000						
Updated TLV by BA/JW	100,000	100,000						
1 Bed Apartment	57,000	57,000						
2 Bed Apartment	65,000	65,000						
-	0	0						

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8 Units - Scheme C (CS)

GROSS DEVELOPMENT VALUE				
OMS GDV -				
1 Bed houses	0	@	157,200	-
2 Bed houses	1	@	188,640	188,640
3 Bed houses	4	@	276,450	1,105,800
4 Bed houses	2	@	325,260	650,520
Updated TLV by BA/JW	1	@	401,310	401,310
1 Bed Apartment	0	@	130,000	-
2 Bed Apartment	0	@	175,000	-
-	0	@	0	-
	8			2,346,270
Affordable Rent GDV -				
1 Bed houses	0	@	60,000	-
2 Bed houses	0	@	70,000	-
3 Bed houses	0	@	85,000	-
4 Bed houses	0	@	100,000	-
Updated TLV by BA/JW	0	@	100,000	-
1 Bed Apartment	0	@	57,000	-
2 Bed Apartment	0	@	65,000	-
-	0	@	0	-
	0			-
Home Own GDV -				
1 Bed houses	0	@	60,000	-
2 Bed houses	0	@	70,000	-
3 Bed houses	0	@	85,000	-
4 Bed houses	0	@	100,000	-
Updated TLV by BA/JW	0	@	100,000	-
1 Bed Apartment	0	@	57,000	-
2 Bed Apartment	0	@	65,000	-
-	0	@	0	-
	0			-
GDV	8			2,346,270

AH on-site cost (EMV - £GDV)
 AH on-site cost analysis

0 £
 0 £ per unit (total units)

0 £ psm (total GIA sqm)

181015 Craven Brownfield Residential appraisals v3

8 Units - Scheme C (CS)

DEVELOPMENT COSTS				
Initial Payments -				
Planning Application Professional Fees and reports				(10,000)
Statutory Planning Fees				(3,080)
CIL (sqm excl. Affordable Housing & Starter Homes)	841 sqm	0 £ psm		-
	0.00% % of GDV	0 £ per unit (total units)		
Site Specific S106 Contributions -				-
Sport, Open Space & Recreation	8 units @	0 per unit		-
Education - Primary	8 units @	0 per unit		-
Education - Secondary	8 units @	0 per unit		-
Highways (Skipton Junction Improvements)	8 units @	0 per unit		-
Other	8 units @	0 per unit		-
sub-total				-
AH Commuted Sum	0.00% % of GDV	0 £ per unit (total units)		
	841.0 sqm (total)	294 £ psm		(247,480)
	10.55% % of GDV			
Construction Costs -				
Site Clearance and Demolition	0.62 acres @	50,000 £ per acre		(30,888)
sub-total	0.62 acres @	0 per acre	(30,888)	
	1.32% % of GDV	3,861 £ per unit (total units)		
1 Bed houses	- sqm @	1,066.00 psm		-
2 Bed houses	72.0 sqm @	1,066.00 psm		(76,752)
3 Bed houses	388.0 sqm @	1,066.00 psm		(413,608)
4 Bed houses	234.0 sqm @	1,066.00 psm		(249,444)
Updated TLV by BA/JW	147.0 sqm @	1,066.00 psm		(156,702)
1 Bed Apartment	- sqm @	1,299.00 psm		-
2 Bed Apartment	- sqm @	1,299.00 psm		-
-	841.0 sqm @	1,299.00 psm		-
External works	896,506 @	12%		(107,581)
		£13,448 per unit		
"Normal abnormalities"	896,506 @	3%		(26,895)
		£3,362 per unit		
Contingency	1,061,869 @	5%		(53,093)
Professional Fees	1,061,869 @	7%		(74,331)
Disposal Costs -				
Sale Agents Costs	2,346,270 OMS @	1.00%		(23,463)
Sale Legal Costs	2,346,270 OMS @	0.50%		(11,731)
Marketing and Promotion	2,346,270 OMS @	2.50%		(58,657)
		4.00%		
Finance Costs -				
Interest on Development Costs	6.00% APR	0.487% pcm		(22,939)
Developers Profit				
Profit on OMS	2,346,270	20.00%		(469,254)
Profit on AH (blended)	0	6.00%		-
		20.00%	(469,254)	
TOTAL COSTS				(2,035,898)

181015 Craven Brownfield Residential appraisals v3

8 Units - Scheme C (CS)

RESIDUAL LAND VALUE			
Residual Land Value (gross)			310,372
SDLT	310,372 @	5.0%	(15,519)
Acquisition Agent fees	310,372 @	1.0%	(3,104)
Acquisition Legal fees	310,372 @	0.5%	(1,552)
Interest on Land	310,372 @	6.0%	(18,622)
Residual Land Value (net)	33,947 per plot		271,576
	1,086,302 £ per ha	439,620 £ per acre	

THRESHOLD LAND VALUE			
Residential Density	32 dph		
Site Area	0.25 ha	0.62 acres	
	density check	3,364 sqm/ha	14,654 sqft/ac
Threshold Land Value	864,850 £ per ha	350,000 £ per acre	216,213
	27,027 £ per plot		

BALANCE			
Surplus/(Deficit)	221,452 £ per ha	89,620 £ per acre	55,363

SENSITIVITY ANALYSIS							
Balance (RLV - TLV)	55,363	AH - % on site					
		0%	0%	0%	0%	0%	0%
-10000	130,091	130,091	130,091	130,091	130,091	130,091	130,091
-9000	122,635	122,635	122,635	122,635	122,635	122,635	122,635
-8000	115,179	115,179	115,179	115,179	115,179	115,179	115,179
-7000	107,723	107,723	107,723	107,723	107,723	107,723	107,723
-6000	100,267	100,267	100,267	100,267	100,267	100,267	100,267
-5000	92,811	92,811	92,811	92,811	92,811	92,811	92,811
-4000	85,333	85,333	85,333	85,333	85,333	85,333	85,333
-3000	77,840	77,840	77,840	77,840	77,840	77,840	77,840
-2000	70,348	70,348	70,348	70,348	70,348	70,348	70,348
-1000	62,855	62,855	62,855	62,855	62,855	62,855	62,855
0	55,363	55,363	55,363	55,363	55,363	55,363	55,363
1000	47,871	47,871	47,871	47,871	47,871	47,871	47,871
2000	40,378	40,378	40,378	40,378	40,378	40,378	40,378
3000	32,878	32,878	32,878	32,878	32,878	32,878	32,878
4000	25,349	25,349	25,349	25,349	25,349	25,349	25,349
5000	17,821	17,821	17,821	17,821	17,821	17,821	17,821
6000	10,292	10,292	10,292	10,292	10,292	10,292	10,292
7000	2,763	2,763	2,763	2,763	2,763	2,763	2,763
8000	(4,766)	(4,766)	(4,766)	(4,766)	(4,766)	(4,766)	(4,766)
9000	(12,295)	(12,295)	(12,295)	(12,295)	(12,295)	(12,295)	(12,295)
10000	(19,824)	(19,824)	(19,824)	(19,824)	(19,824)	(19,824)	(19,824)

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8 Units - Scheme C (CS)

SENSITIVITY ANALYSIS (cont)									
		AH - % on site							
		0%	0%	0%	0%	0%	0%	0%	
Balance (RLV - TLV)	55,363	0%	0%	0%	0%	0%	0%	0%	
	15.0%	158,012	158,012	158,012	158,012	158,012	158,012	158,012	
	16.0%	137,482	137,482	137,482	137,482	137,482	137,482	137,482	
	Profit (%OMS)	17.0%	116,953	116,953	116,953	116,953	116,953	116,953	116,953
		18.0%	96,423	96,423	96,423	96,423	96,423	96,423	96,423
		19.0%	75,893	75,893	75,893	75,893	75,893	75,893	75,893
		20.0%	55,363	55,363	55,363	55,363	55,363	55,363	55,363
		21.0%	34,833	34,833	34,833	34,833	34,833	34,833	34,833
		22.0%	14,303	14,303	14,303	14,303	14,303	14,303	14,303
		23.0%	(6,227)	(6,227)	(6,227)	(6,227)	(6,227)	(6,227)	(6,227)
24.0%		(26,756)	(26,756)	(26,756)	(26,756)	(26,756)	(26,756)	(26,756)	
25.0%	(47,286)	(47,286)	(47,286)	(47,286)	(47,286)	(47,286)	(47,286)		
AH - % on site									
Balance (RLV - TLV)	55,363	0%	0%	0%	0%	0%	0%	0%	
	75,000	225,244	225,244	225,244	225,244	225,244	225,244	225,244	
	100,000	209,801	209,801	209,801	209,801	209,801	209,801	209,801	
	TLV (per acre)	125,000	194,357	194,357	194,357	194,357	194,357	194,357	194,357
		150,000	178,913	178,913	178,913	178,913	178,913	178,913	178,913
		175,000	163,469	163,469	163,469	163,469	163,469	163,469	163,469
		200,000	148,026	148,026	148,026	148,026	148,026	148,026	148,026
		225,000	132,582	132,582	132,582	132,582	132,582	132,582	132,582
		250,000	117,138	117,138	117,138	117,138	117,138	117,138	117,138
		275,000	101,694	101,694	101,694	101,694	101,694	101,694	101,694
300,000		86,251	86,251	86,251	86,251	86,251	86,251	86,251	
325,000		70,807	70,807	70,807	70,807	70,807	70,807	70,807	
350,000		55,363	55,363	55,363	55,363	55,363	55,363	55,363	
375,000	39,919	39,919	39,919	39,919	39,919	39,919	39,919		
400,000	24,476	24,476	24,476	24,476	24,476	24,476	24,476		
425,000	9,032	9,032	9,032	9,032	9,032	9,032	9,032		
450,000	(6,412)	(6,412)	(6,412)	(6,412)	(6,412)	(6,412)	(6,412)		
475,000	(21,856)	(21,856)	(21,856)	(21,856)	(21,856)	(21,856)	(21,856)		
500,000	(37,299)	(37,299)	(37,299)	(37,299)	(37,299)	(37,299)	(37,299)		
AH - % on site									
Balance (RLV - TLV)	55,363	0%	0%	0%	0%	0%	0%	0%	
	20	(93,569)	(93,569)	(93,569)	(93,569)	(93,569)	(93,569)	(93,569)	
	25	(14,139)	(14,139)	(14,139)	(14,139)	(14,139)	(14,139)	(14,139)	
	Density (dph)	30	38,815	38,815	38,815	38,815	38,815	38,815	38,815
		35	76,639	76,639	76,639	76,639	76,639	76,639	76,639
		40	105,007	105,007	105,007	105,007	105,007	105,007	105,007
		45	127,071	127,071	127,071	127,071	127,071	127,071	127,071
		50	144,722	144,722	144,722	144,722	144,722	144,722	144,722
		55	159,164	159,164	159,164	159,164	159,164	159,164	159,164
		AH - % on site							
Balance (RLV - TLV)		55,363	0%	0%	0%	0%	0%	0%	0%
	96%	96,985	96,985	96,985	96,985	96,985	96,985	96,985	
	98%	76,184	76,184	76,184	76,184	76,184	76,184	76,184	
	Construction Cost (£psm) (100% = base case scenario)	100%	55,363	55,363	55,363	55,363	55,363	55,363	55,363
		102%	34,542	34,542	34,542	34,542	34,542	34,542	34,542
		104%	13,620	13,620	13,620	13,620	13,620	13,620	13,620
		106%	(7,302)	(7,302)	(7,302)	(7,302)	(7,302)	(7,302)	(7,302)
		108%	(28,224)	(28,224)	(28,224)	(28,224)	(28,224)	(28,224)	(28,224)
		110%	(49,146)	(49,146)	(49,146)	(49,146)	(49,146)	(49,146)	(49,146)

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20 Units - Scheme D

SCHEME DETAILS - ASSUMPTIONS										
CIL						0 £ psm				
Total number of units in scheme						%	% total units		20	
Affordable Housing (AH) Policy requirement %					AH Target	30%				
AH tenure split %	Affordable Rent				75%					
	Home Ownership (Sub-Market/Int. /Starter)				25%		7.5%			
Open Market Sales (OMS) housing						70%				
						100%				
Unit mix -	Oms mix%	MV # units	AH mix%	AH # units			Overall mix%		Total # units	
1 Bed houses	3.0%	0	20%	1			8%		2	
2 Bed houses	16.0%	2	60%	4			29%		6	
3 Bed houses	57.0%	8	20%	1			46%		9	
4 Bed houses	22.0%	3	0%	0			15%		3	
Updated TLV by BA/JW	2.0%	0	0%	0			1%		0	
1 Bed Apartment	0%	0	0%	0			0%		0	
2 Bed Apartment	0%	0	0%	0			0%		0	
-	0%	0	0%	0			0%		0	
Total number of units	100%	14	100%	6			100%		20	
OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross area per unit (sqm)	(sqft)					
1 Bed houses	60.0	646		60.0	646					
2 Bed houses	72.0	775		72.0	775					
3 Bed houses	97.0	1,044		97.0	1,044					
4 Bed houses	117.0	1,259		117.0	1,259					
Updated TLV by BA/JW	147.0	1,582		147.0	1,582					
1 Bed Apartment	52.0	560	85.0%	61.2	658					
2 Bed Apartment	70.0	753	85.0%	82.4	886					
-	0.0	0	85.0%	0.0	0					
AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross area per unit (sqm)	(sqft)					
1 Bed houses	60.0	646		60.0	646					
2 Bed houses	70.0	753		70.0	753					
3 Bed houses	85.0	915		85.0	915					
4 Bed houses	100.0	1,076		100.0	1,076					
Updated TLV by BA/JW	100.0	1,076		100.0	1,076					
1 Bed Apartment	57.0	614	85.0%	67.1	722					
2 Bed Apartment	65.0	700	85.0%	76.5	823					
-	0.0	0	85.0%	0.0	0					
Total Gross Scheme Floor areas -	Oms Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (sqm)	(sqft)				
1 Bed houses	25.2	271	72.0	775	97.2	1,046				
2 Bed houses	161.3	1,736	252.0	2,713	413.3	4,449				
3 Bed houses	774.1	8,332	102.0	1,098	876.1	9,430				
4 Bed houses	360.4	3,879	0.0	0	360.4	3,879				
Updated TLV by BA/JW	41.2	443	0.0	0	41.2	443				
1 Bed Apartment	0.0	0	0.0	0	0.0	0				
2 Bed Apartment	0.0	0	0.0	0	0.0	0				
-	0.0	0	0.0	0	0.0	0				
	1,362.1	14,661	426.0	4,585	1,788.1	19,247				
			23.82% AH % by floor area due to mix							
Open Market Sales values (£) -	Value zones (H, M, L)			£ OMS (per unit)		(£psm)	(£psf)	total MV £ (no AH)		
1 Bed houses	H	L	M	M	157,200	2,620	243	254,664		
2 Bed houses	163,800	142,200	157,200	157,200	188,640	2,620	243	1,101,658		
3 Bed houses	214,920	170,640	188,640	188,640	276,450	2,850	265	2,537,811		
4 Bed houses	264,810	267,720	276,450	276,450	325,260	2,780	258	1,001,801		
Updated TLV by BA/JW	345,150	292,500	325,260	325,260	401,310	2,730	254	112,367		
1 Bed Apartment	433,650	367,500	401,310	401,310	130,000	2,500	232	0		
2 Bed Apartment	141,960	123,240	130,000	130,000	175,000	2,500	232	0		
-	191,100	165,900	175,000	175,000						
	0	0	0	0				5,008,300		
Affordable Housing -	Aff Rent £	Home Own £								
Transfer Values (£) (£ psm houses) -	1,000	1,000								
Transfer Values (£) (£ psm flats) -	1,000	1,000								
1 Bed houses	60,000	60,000								
2 Bed houses	70,000	70,000								
3 Bed houses	85,000	85,000								
4 Bed houses	100,000	100,000								
Updated TLV by BA/JW	100,000	100,000								
1 Bed Apartment	57,000	57,000								
2 Bed Apartment	65,000	65,000								
-	0	0								

181015 Craven Brownfield Residential appraisals v3

20 Units - Scheme D

GROSS DEVELOPMENT VALUE				
OMS GDV -				
1 Bed houses	0	@	157,200	66,024
2 Bed houses	2	@	188,640	422,554
3 Bed houses	8	@	276,450	2,206,071
4 Bed houses	3	@	325,260	1,001,801
Updated TLV by BA/JW	0	@	401,310	112,367
1 Bed Apartment	0	@	130,000	-
2 Bed Apartment	0	@	175,000	-
-	0	@	0	-
	14			3,808,816
Affordable Rent GDV -				
1 Bed houses	1	@	60,000	54,000
2 Bed houses	3	@	70,000	189,000
3 Bed houses	1	@	85,000	76,500
4 Bed houses	0	@	100,000	-
Updated TLV by BA/JW	0	@	100,000	-
1 Bed Apartment	0	@	57,000	-
2 Bed Apartment	0	@	65,000	-
-	0	@	0	-
	5			319,500
Home Own GDV -				
1 Bed houses	0	@	60,000	18,000
2 Bed houses	1	@	70,000	63,000
3 Bed houses	0	@	85,000	25,500
4 Bed houses	0	@	100,000	-
Updated TLV by BA/JW	0	@	100,000	-
1 Bed Apartment	0	@	57,000	-
2 Bed Apartment	0	@	65,000	-
-	0	@	0	-
	2			106,500
GDV	20			4,234,816

AH on-site cost (EMV - £GDV)
AH on-site cost analysis

773,484 £
38,674 £ per unit (total units)

433 £ psm (total GIA sqm)

181015 Craven Brownfield Residential appraisals v3

20 Units - Scheme D

DEVELOPMENT COSTS				
Initial Payments -				
Planning Application Professional Fees and reports				(20,000)
Statutory Planning Fees				(7,700)
CIL (sqm excl. Affordable Housing & Starter Homes)	1,362 sqm	0 £ psm		-
	0.00% % of GDV	0 £ per unit (total units)		
Site Specific S106 Contributions -				
Sport, Open Space & Recreation	20 units @	3,540 per unit		(70,800)
Education - Primary	20 units @	3,399 per unit		(67,980)
Education - Secondary	20 units @	0 per unit		-
Highways (Skipton Junction Improvements)	20 units @	0 per unit		-
Other	20 units @	0 per unit		-
	sub-total	6,939 per unit	(138,780)	
	3.28% % of GDV	6,939 £ per unit (total units)		
AH Commuted Sum	1,788.1 sqm (total)	0 £ psm		-
	0.00% % of GDV			
Construction Costs -				
Site Clearance and Demolition	1.54 acres @	50,000 £ per acre		(77,219)
	sub-total	0 per acre	(77,219)	
	1.54 acres @	3,861 £ per unit (total units)		
	1.82% % of GDV			
1 Bed houses	97.2 sqm @	1,066.00 psm		(103,615)
2 Bed houses	413.3 sqm @	1,066.00 psm		(440,556)
3 Bed houses	876.1 sqm @	1,066.00 psm		(933,880)
4 Bed houses	360.4 sqm @	1,066.00 psm		(384,144)
Updated TLV by BA/JW	41.2 sqm @	1,066.00 psm		(43,877)
1 Bed Apartment	- sqm @	1,299.00 psm		-
2 Bed Apartment	- sqm @	1,299.00 psm		-
-	1,788.1 sqm @	1,299.00 psm		-
External works	1,906,072 @	12%		(228,729)
		£11,436 per unit		
"Normal abnormalities"	1,906,072 @	3%		(57,182)
		£2,859 per unit		
Contingency	2,269,202 @	5%		(113,460)
Professional Fees	2,269,202 @	7%		(158,844)
Disposal Costs -				
Sale Agents Costs	3,808,816 OMS @	1.00%		(38,088)
Sale Legal Costs	3,808,816 OMS @	0.50%		(19,044)
Marketing and Promotion	3,808,816 OMS @	2.50%		(95,220)
		4.00%		
Finance Costs -				
Interest on Development Costs	6.00% APR	0.487% pcm		(22,780)
Developers Profit				
Profit on OMS	3,808,816	20.00%		(761,763)
Profit on AH (blended)	426,000	6.00%		(25,560)
		18.59%	(787,323)	
TOTAL COSTS				(3,670,442)

181015 Craven Brownfield Residential appraisals v3

20 Units - Scheme D

RESIDUAL LAND VALUE			
Residual Land Value (gross)			564,375
SDLT	564,375 @	5.0%	(28,219)
Acquisition Agent fees	564,375 @	1.0%	(5,644)
Acquisition Legal fees	564,375 @	0.5%	(2,822)
Interest on Land	564,375 @	6.0%	(33,862)
Residual Land Value (net)	24,691 per plot		493,828
	790,124 £ per ha	319,759 £ per acre	

THRESHOLD LAND VALUE			
Residential Density	32 dph		
Site Area	0.63 ha	1.54 acres	
	density check	2,861 sqm/ha	12,462 sqft/ac
Threshold Land Value	864,850 £ per ha	350,000 £ per acre	540,531
	27,027 £ per plot		

BALANCE			
Surplus/(Deficit)	(74,726) £ per ha	(30,241) £ per acre	(46,703)

SENSITIVITY ANALYSIS							
Balance (RLV - TLV)	(46,703)	AH - % on site					
		20%	25%	30%	35%	40%	45%
-10000	318,876	227,975	137,073	46,143	(44,923)	(135,990)	(227,233)
-9000	300,595	209,693	118,791	27,772	(63,294)	(154,411)	(245,694)
-8000	282,313	191,411	100,468	9,402	(81,665)	(172,871)	(264,166)
-7000	264,031	173,129	82,097	(8,969)	(100,048)	(191,331)	(282,716)
-6000	245,750	154,793	63,727	(27,340)	(118,508)	(209,791)	(301,266)
-5000	227,468	136,422	45,356	(45,711)	(136,968)	(228,264)	(319,816)
-4000	209,118	118,051	26,985	(64,146)	(155,429)	(246,814)	(338,393)
-3000	190,747	99,681	8,614	(82,606)	(173,889)	(265,364)	(357,033)
-2000	172,376	81,310	(9,783)	(101,066)	(192,362)	(283,914)	(375,673)
-1000	154,006	62,939	(28,243)	(119,526)	(210,912)	(302,464)	(394,314)
0	135,635	44,569	(46,703)	(137,986)	(229,462)	(321,081)	(412,998)
1000	117,264	26,119	(65,164)	(156,461)	(248,012)	(339,721)	(431,729)
2000	98,893	7,659	(83,624)	(175,011)	(266,562)	(358,362)	(450,460)
3000	80,482	(10,801)	(102,084)	(193,561)	(285,129)	(377,002)	(469,191)
4000	62,022	(29,261)	(120,559)	(212,111)	(303,769)	(395,675)	(487,986)
5000	43,562	(47,721)	(139,109)	(230,661)	(322,409)	(414,406)	(506,808)
6000	25,101	(66,181)	(157,659)	(249,211)	(341,050)	(433,137)	(525,630)
7000	6,641	(84,657)	(176,209)	(267,817)	(359,690)	(451,868)	(545,012)
8000	(11,819)	(103,207)	(194,759)	(286,457)	(378,352)	(470,600)	(566,523)
9000	(30,279)	(121,757)	(213,309)	(305,097)	(397,083)	(489,422)	(588,035)
10000	(48,756)	(140,307)	(231,865)	(323,738)	(415,814)	(508,244)	(609,546)

181015 Craven Brownfield Residential appraisals v3

20 Units - Scheme D

SENSITIVITY ANALYSIS (cont)								
		AH - % on site						
		20%	25%	30%	35%	40%	45%	50%
Balance (RLV - TLV)	(46,703)							
	15.0%	326,076	223,107	119,932	16,747	(86,632)	(190,153)	(293,973)
	16.0%	287,988	187,399	86,605		(115,198)	(216,338)	(317,778)
	17.0%	249,899	151,691	53,278	(45,146)	(143,764)	(242,524)	(341,583)
	18.0%	211,811	115,984	19,951	(76,093)	(172,330)	(268,710)	(365,388)
	19.0%	173,723	80,276	(13,376)	(107,040)	(200,896)	(294,895)	(389,193)
	20.0%	135,635	44,569	(46,703)	(137,986)	(229,462)	(321,081)	(412,998)
	21.0%	97,547	8,861	(80,031)	(168,933)	(258,028)	(347,267)	(436,803)
	22.0%	59,459	(26,847)	(113,358)	(199,880)	(286,595)	(373,452)	(460,608)
	23.0%	21,370	(62,554)	(146,685)	(230,826)	(315,161)	(399,638)	(484,414)
24.0%	(16,718)	(98,262)	(180,012)	(261,773)	(343,727)	(425,823)	(508,219)	
25.0%	(54,806)	(133,970)	(213,339)	(292,719)	(372,293)	(452,009)	(532,024)	
TLV (per acre)	(46,703)							
	75,000	560,338	469,272	378,000	286,717	195,241	103,622	11,705
	100,000	521,729	430,662	339,390	248,107	156,631	65,013	(26,905)
	125,000	483,119	392,053	300,781	209,498	118,022	26,403	(65,514)
	150,000	444,510	353,444	262,172	170,889	79,413	(12,206)	(104,123)
	175,000	405,901	314,834	223,562	132,279	40,803	(50,815)	(142,733)
	200,000	367,291	276,225	184,953	93,670	2,194	(89,425)	(181,342)
	225,000	328,682	237,615	146,343	55,061	(36,415)	(128,034)	(219,951)
	250,000	290,072	199,006	107,734	16,451	(75,025)	(166,643)	(258,561)
	275,000	251,463	160,397	69,125	(22,158)	(113,634)	(205,253)	(297,170)
	300,000	212,854	121,787	30,515	(60,768)	(152,244)	(243,862)	(335,780)
	325,000	174,244	83,178	(8,094)	(99,377)	(190,853)	(282,472)	(374,389)
	350,000	135,635	44,569	(46,703)	(137,986)	(229,462)	(321,081)	(412,998)
	375,000	97,026	5,959	(85,313)	(176,596)	(268,072)	(359,690)	(451,608)
	400,000	58,416	(32,650)	(123,922)	(215,205)	(306,681)	(398,300)	(490,217)
	425,000	19,807	(71,260)	(162,532)	(253,814)	(345,290)	(436,909)	(528,826)
	450,000	(18,803)	(109,869)	(201,141)	(292,424)	(383,900)	(475,518)	(567,436)
	475,000	(57,412)	(148,478)	(239,750)	(331,033)	(422,509)	(514,128)	(606,045)
	500,000	(96,021)	(187,088)	(278,360)	(369,643)	(461,119)	(552,737)	(644,655)
Balance (RLV - TLV)	(46,703)							
	20	(235,787)	(327,066)	(418,349)	(509,782)	(601,333)	(693,180)	(785,329)
	25	(37,696)	(128,855)	(220,138)	(311,450)	(403,002)	(494,727)	(586,752)
	30	94,366	3,285	(87,997)	(179,280)	(270,781)	(362,425)	(454,368)
	35	188,695	97,629	6,389	(84,894)	(176,338)	(267,924)	(359,808)
	40	259,442	168,376	77,178	(14,105)	(105,505)	(197,057)	(288,921)
	45	314,468	223,402	132,237	40,954	(50,413)	(141,965)	(233,795)
	50	358,488	267,422	176,284	85,001	(6,340)	(97,891)	(189,694)
55	394,505	303,439	212,322	121,039	29,720	(61,831)	(153,612)	
Balance (RLV - TLV)	(46,703)							
	96%	225,344	132,996	40,648	(51,828)	(144,397)	(237,112)	(330,000)
	98%	180,489	88,782	(2,982)	(94,907)	(186,866)	(279,063)	(371,477)
	100%	135,635	44,569	(46,703)	(137,986)	(229,462)	(321,081)	(412,998)
	102%	90,781	215	(90,425)	(181,152)	(272,059)	(363,206)	(454,662)
	104%	45,847	(44,150)	(134,147)	(224,394)	(314,754)	(405,381)	(496,431)
	106%	840	(88,514)	(178,020)	(267,636)	(357,527)	(447,696)	(538,298)
	108%	(44,167)	(132,936)	(221,907)	(311,019)	(400,367)	(490,106)	(585,826)
110%	(89,175)	(177,469)	(265,806)	(354,440)	(443,333)	(532,627)	(633,674)	

181015 Craven Brownfield Residential appraisals v3 - Summary Table

	20 Units - Scheme A	120 Units - Scheme B	8 Units - Scheme C (PC onsite)	8 Units- Scheme C (CS)	20 Units - Scheme D
Market Area	Skipton	Skipton	Rest of the District	Rest of the District	Rest of the District
Greenfield or Brownfield	Brownfield	Brownfield	Brownfield	Brownfield	Brownfield
Baseline Parameters:					
Site Area (net residential development) (ha)	0.63	3.75	0.25	0.25	0.63
Development density (dph)	32.0	32.0	32.0	32.0	32.0
Total No. Units	20	120	8	8	20
Affordable Housing (%) (on-site)	30.00%	30.00%	30.00%	0.00%	30.00%
Affordable Rent (%)	75.00%	75.00%	75.00%		75.00%
LCHO (%)	25.00%	25.00%	25.00%		25.00%
Appraisal:					
Total GDV (£)	4,273,885	25,643,308	1,812,789	2,346,270	4,234,816
Site Specific S106 (£ per unit) (all units)	3,151	10,586	-	-	6,939
AH Commuted Sum (£)				247,480	
AH Commuted Sum (£ psm)				294	
AH Commuted Sum (£ per unit)				30,935	
Developers Profit (£)	795,137	4,770,822	338,702	469,254	787,323
Developers Profit (% blended)	18.60%	18.60%	18.68%	20.00%	18.59%
RLV (net) (£)	589,780	2,782,870	271,575	271,576	493,828
RLV (£/acre)	381,889	300,323	439,620	350,000	319,759
RLV (£/ha)	943,647	742,099	864,850	864,850	790,124
RLV comments	Viable	Viable	Viable	Viable	Viable
Balance for Plan VA:					
TLV (£/acre)	350,000	350,000	439,620	350,000	350,000
TLV (£/ha)	864,850	864,850	1,086,300	864,850	864,850
Surplus/Deficit (£/acre)	31,889	(49,677)	89,620	89,620	(30,241)
Surplus/Deficit (£/ha)	78,797	(122,751)	221,450	221,452	(74,726)
Surplus/Deficit comments	Not Viable	Marginal	Viable	Viable	Marginal

Scheme C (CS) - is based on 0% on-site affordable housing and a commuted sum. The commuted sum is calculated based on the equivalent [30%] on-site affordable housing.

