

For: Uttlesford District Council Local Plan – Regulation 18



Viability Assessment (Stage 1 Draft Report)

Appendix III – Specific/ strategic site
allocation proposal -

Part 2 – Appraisal summaries and
further sensitivity testing data

September 2023

DSP23825

SE Saffron Walden
Uttlesford District Council

900 dwellings
30% Affordable Housing
VL6 £5,250/sq.m. (Base Test)
17.5% Profit GDV / 6% Profit GDV AH
12% Profit GDV First Homes

APPRAISAL SUMMARY**LICENSED COPY**

SE Saffron Walden
Uttlesford District Council

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m²	Sales Rate m²	Unit Price	Gross Sales
Market Housing	630	57,141.00	5,250.00	476,175	299,990,250
AH - SR	180	12,618.00	1,800.00	126,180	22,712,400
AH - FH	68	3,699.20	3,675.00	199,920	13,594,560
AH - SO	22	1,667.60	3,412.50	258,668	5,690,685
Totals	900	75,125.80			341,987,895

NET REALISATION **341,987,895**

OUTLAY**ACQUISITION COSTS**

Residualised Price (30.02 Ha @ 2,482,831.83 /Hect)		74,534,612	
			74,534,612
Stamp Duty		3,717,731	
Effective Stamp Duty Rate	4.99%		
Agent Fee	1.50%	1,118,019	
Legal Fee	0.75%	559,010	
			5,394,759

CONSTRUCTION COSTS

Construction	m²	Build Rate m²	Cost
Market Housing	58,212.00	1,340.00	78,004,080
AH - SR	13,428.00	1,340.00	17,993,520
AH - FH	4,256.80	1,340.00	5,704,112
AH - SO	1,740.20	1,340.00	2,331,868
Totals	77,637.00 m²		104,033,580
Contingency		5.00%	7,878,333
Site Works & Infrastructure 50%	900.00 un	12,500.00 /un	11,250,000
Site Works & Infrastructure 50%	900.00 un	12,500.00 /un	11,250,000
			134,411,913
Other Construction			
Externals		15.00%	15,605,037
Climate change response %		9.00%	9,363,022
Electric Vehicle Charging (Market)	630.00 un	1,084.00 /un	682,920
Electric Vehicle Charging (AH)	270.00 un	1,468.00 /un	396,360
M4(2) 100%	77,637.00 m²	15.50	1,203,373
M4(3) 10%	77,637.00 m²	15.50	1,203,373
BNG		2.86%	2,975,360
			31,429,447

PROFESSIONAL FEES

Professional Fees	8.00%	12,605,333	
			12,605,333

DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	9,578,265
Sales Legal Fee	900.00 un	750.00 /un	675,000
			10,253,265

MISCELLANEOUS FEES

AH Profit	6.00%	1,704,185	
Market Profit	17.50%	52,498,294	
First Homes	12.00%	1,631,347	
			55,833,826

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)			
Total Finance Cost			17,524,803

TOTAL COSTS **341,987,958**

PROFIT

(63)

Performance Measures

Profit on Cost%	0.00%
Profit on GDV%	0.00%
Profit on NDV%	0.00%
Profit Erosion (finance rate 6.500)	N/A

**SE Saffron Walden
Uttlesford District Council**

Table of Land Cost and Land Cost

Sales: Rate /m ²									
Construction: Rate /m ²	-33.330%	-29.170%	-25.000%	-20.830%	-16.670%	-12.500%	-8.330%	-4.170%	0.000%
-10.000%	(£39,394,798)	(£48,652,992)	(£57,931,471)	(£67,208,704)	(£76,462,280)	(£85,738,101)	(£95,013,937)	(£104,265,611)	(£113,539,486)
1,206.00 /m ²	(£39,394,798)	(£48,652,992)	(£57,931,471)	(£67,208,704)	(£76,462,280)	(£85,738,101)	(£95,013,937)	(£104,265,611)	(£113,539,486)
-5.000%	(£33,785,238)	(£43,046,195)	(£52,326,673)	(£61,605,152)	(£70,860,536)	(£80,136,356)	(£89,412,177)	(£98,665,759)	(£107,940,459)
1,273.00 /m ²	(£33,785,238)	(£43,046,195)	(£52,326,673)	(£61,605,152)	(£70,860,536)	(£80,136,356)	(£89,412,177)	(£98,665,759)	(£107,940,459)
0.000%	(£28,171,009)	(£37,436,956)	(£46,719,850)	(£56,000,354)	(£65,256,584)	(£74,534,612)	(£83,810,432)	(£93,064,008)	(£102,339,833)
1,340.00 /m ²	(£28,171,009)	(£37,436,956)	(£46,719,850)	(£56,000,354)	(£65,256,584)	(£74,534,612)	(£83,810,432)	(£93,064,008)	(£102,339,833)
+5.000%	(£22,548,686)	(£31,823,383)	(£41,110,945)	(£50,393,505)	(£59,651,785)	(£68,930,266)	(£78,208,688)	(£87,462,264)	(£96,738,084)
1,407.00 /m ²	(£22,548,686)	(£31,823,383)	(£41,110,945)	(£50,393,505)	(£59,651,785)	(£68,930,266)	(£78,208,688)	(£87,462,264)	(£96,738,084)
+10.000%	(£16,922,275)	(£26,203,388)	(£35,498,039)	(£44,784,933)	(£54,044,901)	(£63,325,469)	(£72,603,947)	(£81,860,183)	(£91,136,340)
1,474.00 /m ²	(£16,922,275)	(£26,203,388)	(£35,498,039)	(£44,784,933)	(£54,044,901)	(£63,325,469)	(£72,603,947)	(£81,860,183)	(£91,136,340)

Sensitivity Analysis : Assumptions for Calculation

Sales: Rate /m²

Heading	Phase	Rate	No. of Steps
Market Housing	1	£6,000.00	9 Down only
AH - FH	1	£4,200.00	9 Down only
AH - SO	1	£3,900.00	9 Down only

Construction: Rate /m²

Original Values are varied by Steps of 5.000%.

Heading	Phase	Rate	No. of Steps
Market Housing	1	£1,340.00	2.00 Up & Down
AH - SR	1	£1,340.00	2.00 Up & Down
AH - FH	1	£1,340.00	2.00 Up & Down
AH - SO	1	£1,340.00	2.00 Up & Down

SE Saffron Walden
Uttlesford District Council

900 dwellings
35% Affordable Housing
VL6 £5,250/sq.m. (Base Test)
17.5% Profit GDV / 6% Profit GDV AH
12% Profit GDV First Homes

APPRAISAL SUMMARY

LICENSED COPY

SE Saffron Walden
Uttlesford District Council

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m²	Sales Rate m²	Unit Price	Gross Sales
Market Housing	585	53,059.50	5,250.00	476,175	278,562,375
AH - SR	225	15,772.50	1,800.00	126,180	28,390,500
AH - FH	79	4,297.60	3,675.00	199,920	15,793,680
AH - SO	11	833.80	3,412.50	258,668	2,845,343
Totals	900	73,963.40			325,591,898

NET REALISATION

325,591,898

OUTLAY

ACQUISITION COSTS

Residualised Price (30.02 Ha @ 2,229,081.93 /Hect)		66,917,039	
			66,917,039
Stamp Duty		3,336,852	
Effective Stamp Duty Rate	4.99%		
Agent Fee	1.50%	1,003,756	
Legal Fee	0.75%	501,878	
			4,842,485

CONSTRUCTION COSTS

Construction	m²	Build Rate m²	Cost
Market Housing	54,054.00	1,340.00	72,432,360
AH - SR	16,785.00	1,340.00	22,491,900
AH - FH	4,945.40	1,340.00	6,626,836
AH - SO	870.10	1,340.00	1,165,934
Totals	76,654.50 m²		102,717,030
Contingency		5.00%	7,790,863
Site Works & Infrastructure 50%	900.00 un	12,500.00 /un	11,250,000
Site Works & Infrastructure 50%	900.00 un	12,500.00 /un	11,250,000
			133,007,893
Other Construction			
Externals		15.00%	15,407,554
Climate change response %		9.00%	9,244,533
Electric Vehicle Charging (Market)	585.00 un	1,084.00 /un	634,140
Electric Vehicle Charging (AH)	315.00 un	1,468.00 /un	462,420
M4(2) 100%	76,654.50 m²	15.50	1,188,145
M4(3) 10%	76,654.50 m²	15.50	1,188,145
BNG		2.86%	2,937,707
			31,062,644

PROFESSIONAL FEES

Professional Fees	8.00%	12,465,380	
			12,465,380

DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	8,916,042
Sales Legal Fee	900.00 un	750.00 /un	675,000
			9,591,042

MISCELLANEOUS FEES

AH Profit		6.00%	1,874,151
Market Profit		17.50%	48,748,416
First Homes		12.00%	1,895,242
			52,517,808

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)			
Total Finance Cost			15,187,621

TOTAL COSTS

325,591,912

PROFIT

(14)

Performance Measures

Profit on Cost%	0.00%
Profit on GDV%	0.00%
Profit on NDV%	0.00%
Profit Erosion (finance rate 6.500)	N/A

SE Saffron Walden
Uttlesford District Council

Table of Land Cost and Land Cost

Sales: Rate /m ²									
Construction: Rate /m ²	-33.330%	-29.170%	-25.000%	-20.830%	-16.670%	-12.500%	-8.330%	-4.170%	0.000%
-10.000%	(£34,562,253)	(£43,264,127)	(£51,985,712)	(£60,705,209)	(£69,403,796)	(£78,123,134)	(£86,840,755)	(£95,537,474)	(£104,255,096)
1,206.00 /m ²	(£34,562,253)	(£43,264,127)	(£51,985,712)	(£60,705,209)	(£69,403,796)	(£78,123,134)	(£86,840,755)	(£95,537,474)	(£104,255,096)
-5.000%	(£28,952,601)	(£37,657,306)	(£46,380,119)	(£55,102,082)	(£63,800,669)	(£72,520,165)	(£81,239,664)	(£89,936,972)	(£98,654,596)
1,273.00 /m ²	(£28,952,601)	(£37,657,306)	(£46,380,119)	(£55,102,082)	(£63,800,669)	(£72,520,165)	(£81,239,664)	(£89,936,972)	(£98,654,596)
0.000%	(£23,342,949)	(£32,047,653)	(£40,773,283)	(£49,496,112)	(£58,197,359)	(£66,917,039)	(£75,636,536)	(£84,335,122)	(£93,054,096)
1,340.00 /m ²	(£23,342,949)	(£32,047,653)	(£40,773,283)	(£49,496,112)	(£58,197,359)	(£66,917,039)	(£75,636,536)	(£84,335,122)	(£93,054,096)
+5.000%	(£17,733,296)	(£26,438,001)	(£35,163,631)	(£43,889,256)	(£52,591,188)	(£61,313,350)	(£70,033,410)	(£78,731,996)	(£87,451,492)
1,407.00 /m ²	(£17,733,296)	(£26,438,001)	(£35,163,631)	(£43,889,256)	(£52,591,188)	(£61,313,350)	(£70,033,410)	(£78,731,996)	(£87,451,492)
+10.000%	(£12,123,644)	(£20,828,347)	(£29,553,969)	(£38,279,592)	(£46,984,291)	(£55,707,181)	(£64,429,342)	(£73,128,870)	(£81,848,366)
1,474.00 /m ²	(£12,123,644)	(£20,828,347)	(£29,553,969)	(£38,279,592)	(£46,984,291)	(£55,707,181)	(£64,429,342)	(£73,128,870)	(£81,848,366)

Sensitivity Analysis : Assumptions for Calculation

Sales: Rate /m²

Heading	Phase	Rate	No. of Steps
Market Housing	1	£6,000.00	9 Down only
AH - FH	1	£4,200.00	9 Down only
AH - SO	1	£3,900.00	9 Down only

Construction: Rate /m²

Original Values are varied by Steps of 5.000%.

Heading	Phase	Rate	No. of Steps
Market Housing	1	£1,340.00	2.00 Up & Down
AH - SR	1	£1,340.00	2.00 Up & Down
AH - FH	1	£1,340.00	2.00 Up & Down
AH - SO	1	£1,340.00	2.00 Up & Down

SE Saffron Walden
Uttlesford District Council

900 dwellings
40% Affordable Housing
VL6 £5,250 (Base Test)
17.5% Profit GDV / 6% Profit GDV AH
12% Profit GDV First Homes

APPRAISAL SUMMARY**LICENSED COPY**

SE Saffron Walden
Uttlesford District Council

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m²	Sales Rate m²	Unit Price	Gross Sales
Market Housing	540	48,978.00	5,250.00	476,175	257,134,500
AH - SR	270	18,927.00	1,800.00	126,180	34,068,600
AH - FH	90	4,896.00	3,675.00	199,920	17,992,800
Totals	900	72,801.00			309,195,900

NET REALISATION

309,195,900

OUTLAY**ACQUISITION COSTS**

Residualised Price (30.02 Ha @ 1,987,418.20 /Hect)		59,662,294	
			59,662,294
Stamp Duty		2,974,115	
Effective Stamp Duty Rate	4.98%		
Agent Fee	1.50%	894,934	
Legal Fee	0.75%	447,467	
			4,316,516

CONSTRUCTION COSTS

Construction	m²	Build Rate m²	Cost
Market Housing	49,896.00	1,340.00	66,860,640
AH - SR	20,142.00	1,340.00	26,990,280
AH - FH	5,634.00	1,340.00	7,549,560
Totals	75,672.00 m²		101,400,480
Contingency		5.00%	7,703,392
Site Works & Infrastructure 50%	900.00 un	12,500.00 /un	11,250,000
Site Works & Infrastructure 50%	900.00 un	12,500.00 /un	11,250,000
			131,603,872
Other Construction			
Externals		15.00%	15,210,072
Climate change response %		9.00%	9,126,043
Electric Vehicle Charging (Market)	540.00 un	1,084.00 /un	585,360
Electric Vehicle Charging (AH)	360.00 un	1,468.00 /un	528,480
M4(2) 100%	75,672.00 m²	15.50	1,172,916
M4(3) 10%	75,672.00 m²	15.50	1,172,916
BNG		2.86%	2,900,054
			30,695,841

PROFESSIONAL FEES

Professional Fees	8.00%	12,325,427	
			12,325,427

DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	8,253,819
Sales Legal Fee	900.00 un	750.00 /un	675,000
			8,928,819

MISCELLANEOUS FEES

AH Profit		6.00%	2,044,116
Market Profit		17.50%	44,998,538
First Homes		12.00%	2,159,136
			49,201,790

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)			
Total Finance Cost			12,461,350

TOTAL COSTS

309,195,909

PROFIT

(9)

Performance Measures

Profit on Cost%	0.00%
Profit on GDV%	0.00%
Profit on NDV%	0.00%
Profit Erosion (finance rate 6.500)	N/A

SE Saffron Walden
Uttlesford District Council

Table of Land Cost and Land Cost

Sales: Rate /m²									
Construction: Rate /m²	-33.330%	-29.170%	-25.000%	-20.830%	-16.670%	-12.500%	-8.330%	-4.170%	0.000%
-10.000%	(£30,146,541)	(£38,279,539)	(£46,432,089)	(£54,582,968)	(£62,714,123)	(£70,864,826)	(£79,015,527)	(£87,146,681)	(£95,297,385)
1,206.00 /m²	(£30,146,541)	(£38,279,539)	(£46,432,089)	(£54,582,968)	(£62,714,123)	(£70,864,826)	(£79,015,527)	(£87,146,681)	(£95,297,385)
-5.000%	(£24,539,883)	(£32,675,541)	(£40,828,254)	(£48,980,804)	(£57,112,858)	(£65,263,559)	(£73,414,262)	(£81,545,417)	(£89,696,118)
1,273.00 /m²	(£24,539,883)	(£32,675,541)	(£40,828,254)	(£48,980,804)	(£57,112,858)	(£65,263,559)	(£73,414,262)	(£81,545,417)	(£89,696,118)
0.000%	(£18,929,100)	(£27,068,690)	(£35,223,904)	(£43,376,970)	(£51,509,969)	(£59,662,294)	(£67,812,995)	(£75,944,152)	(£84,094,853)
1,340.00 /m²	(£18,929,100)	(£27,068,690)	(£35,223,904)	(£43,376,970)	(£51,509,969)	(£59,662,294)	(£67,812,995)	(£75,944,152)	(£84,094,853)
+5.000%	(£13,296,410)	(£21,458,219)	(£29,617,053)	(£37,772,268)	(£45,906,134)	(£54,058,684)	(£62,211,235)	(£70,342,887)	(£78,493,588)
1,407.00 /m²	(£13,296,410)	(£21,458,219)	(£29,617,053)	(£37,772,268)	(£45,906,134)	(£54,058,684)	(£62,211,235)	(£70,342,887)	(£78,493,588)
+10.000%	(£7,541,041)	(£15,836,579)	(£24,006,915)	(£32,165,417)	(£40,301,075)	(£48,454,850)	(£56,607,400)	(£64,740,399)	(£72,892,323)
1,474.00 /m²	(£7,541,041)	(£15,836,579)	(£24,006,915)	(£32,165,417)	(£40,301,075)	(£48,454,850)	(£56,607,400)	(£64,740,399)	(£72,892,323)

Sensitivity Analysis : Assumptions for Calculation

Sales: Rate /m²

Heading	Phase	Rate	No. of Steps
Market Housing	1	£6,000.00	9 Down only
AH - FH	1	£4,200.00	9 Down only
AH - SO	1	£3,900.00	9 Down only

Construction: Rate /m²

Original Values are varied by Steps of 5.000%.

Heading	Phase	Rate	No. of Steps
Market Housing	1	£1,340.00	2.00 Up & Down
AH - SR	1	£1,340.00	2.00 Up & Down
AH - FH	1	£1,340.00	2.00 Up & Down
AH - SO	1	£1,340.00	2.00 Up & Down

NE Great Dunmow
Uttlesford District Council

1100 dwellings
30% Affordable Housing
VL3 £4,500/sq.m. (Base Test)
17.5% Profit GDV / 6% Profit GDV AH
12% Profit GDV First Homes

APPRAISAL SUMMARY

LICENSED COPY

NE Great Dunmow
Uttlesford District Council

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m²	Sales Rate m²	Unit Price	Gross Sales	Adjustment	Net Sales
Market Housing	770	69,839.00	4,249.80	385,457	296,801,782	0	296,801,782
AH - SR	220	15,422.00	1,800.00	126,180	27,759,600	0	27,759,600
AH - FH	83	4,515.20	2,974.86	161,832	13,432,088	0	13,432,088
AH - SO	27	2,046.60	2,762.37	209,388	5,653,466	0	5,653,466
Totals	1,100	91,822.80			343,646,937	0	343,646,937

NET REALISATION

343,646,937

OUTLAY

ACQUISITION COSTS

Residualised Price (68.00 Ha @ 675,437.02 /Hect)		45,929,717	
			45,929,717
Stamp Duty		2,287,486	
Effective Stamp Duty Rate	4.98%		
Agent Fee	1.50%	688,946	
Legal Fee	0.75%	344,473	
			3,320,904

CONSTRUCTION COSTS

Construction	m²	Build Rate m²	Cost
Market Housing	71,148.00	1,340.00	95,338,320
AH - SR	16,412.00	1,340.00	21,992,080
AH - FH	5,195.80	1,340.00	6,962,372
AH - SO	2,135.70	1,340.00	2,861,838
Totals	94,891.50 m²		127,154,610
Contingency		5.00%	9,629,233
Site Works & Infrastructure 50%	1,100.00 un	12,500.00 /un	13,750,000
Site Works & Infrastructure 50%	1,100.00 un	12,500.00 /un	13,750,000
			164,283,843
Other Construction			
Externals		15.00%	19,073,191
Climate change response %		9.00%	11,443,915
Electric Vehicle Charging (Market)	770.00 un	1,084.00 /un	834,680
Electric Vehicle Charging (AH)	330.00 un	1,468.00 /un	484,440
M4(2) 100%	94,891.50 m²	15.50	1,470,818
M4(3) 10%	94,891.50 m²	15.50	1,470,818
BNG		2.86%	3,636,622
			38,414,485

PROFESSIONAL FEES

Professional Fees	8.00%	15,406,772	
			15,406,772

DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	9,476,620
Sales Legal Fee	1,100.00 un	750.00 /un	825,000
			10,301,620

MISCELLANEOUS FEES

AH Profit		6.00%	2,004,784
Market Profit		17.50%	51,940,312
First Homes		12.00%	1,611,851
			55,556,946

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)			
Total Finance Cost			10,432,604

TOTAL COSTS

343,646,892

PROFIT

44

Performance Measures

Profit on Cost%	0.00%
Profit on GDV%	0.00%
Profit on NDV%	0.00%
Profit Erosion (finance rate 6.500)	0 mths

**NE Great Dunmow
Uttlesford District Council**

Table of Land Cost and Land Cost

Sales: Rate /m ²									
Construction: Rate /m ²	-33.330%	-29.170%	-25.000%	-20.830%	-16.670%	-12.500%	-8.330%	-4.170%	0.000%
-10.000%	(£48,382,520)	(£59,813,503)	(£71,270,667)	(£82,725,641)	(£94,153,144)	(£105,607,813)	(£117,060,326)	(£128,485,379)	(£139,937,893)
1,206.00 /m ²	(£48,382,520)	(£59,813,503)	(£71,270,667)	(£82,725,641)	(£94,153,144)	(£105,607,813)	(£117,060,326)	(£128,485,379)	(£139,937,893)
-5.000%	(£41,438,484)	(£52,873,561)	(£64,332,022)	(£75,789,466)	(£87,216,969)	(£98,671,941)	(£110,126,920)	(£121,552,455)	(£133,004,969)
1,273.00 /m ²	(£41,438,484)	(£52,873,561)	(£64,332,022)	(£75,789,466)	(£87,216,969)	(£98,671,941)	(£110,126,920)	(£121,552,455)	(£133,004,969)
0.000%	(£34,494,220)	(£45,929,717)	(£57,392,081)	(£68,850,542)	(£80,280,794)	(£91,735,766)	(£103,190,739)	(£114,618,242)	(£126,072,044)
1,340.00 /m ²	(£34,494,220)	(£45,929,717)	(£57,392,081)	(£68,850,542)	(£80,280,794)	(£91,735,766)	(£103,190,739)	(£114,618,242)	(£126,072,044)
+5.000%	(£27,549,972)	(£38,985,455)	(£50,448,436)	(£61,910,600)	(£73,341,583)	(£84,799,591)	(£96,254,564)	(£107,682,066)	(£119,137,041)
1,407.00 /m ²	(£27,549,972)	(£38,985,455)	(£50,448,436)	(£61,910,600)	(£73,341,583)	(£84,799,591)	(£96,254,564)	(£107,682,066)	(£119,137,041)
+10.000%	(£20,605,733)	(£32,041,204)	(£43,504,172)	(£54,967,158)	(£66,401,641)	(£77,860,102)	(£89,318,389)	(£100,745,892)	(£112,200,864)
1,474.00 /m ²	(£20,605,733)	(£32,041,204)	(£43,504,172)	(£54,967,158)	(£66,401,641)	(£77,860,102)	(£89,318,389)	(£100,745,892)	(£112,200,864)

Sensitivity Analysis : Assumptions for Calculation

Sales: Rate /m²

Heading	Phase	Rate	No. of Steps
Market Housing	1	£6,000.00	9 Down only
AH - FH	1	£4,200.00	9 Down only
AH - SO	1	£3,900.00	9 Down only

Construction: Rate /m²

Original Values are varied by Steps of 5.000%.

Heading	Phase	Rate	No. of Steps
Market Housing	1	£1,340.00	2.00 Up & Down
AH - SR	1	£1,340.00	2.00 Up & Down
AH - FH	1	£1,340.00	2.00 Up & Down
AH - SO	1	£1,340.00	2.00 Up & Down

NE Great Dunmow
Uttlesford District Council

1100 dwellings
35% Affordable Housing
NE Great Dunmow @ 35% AH
17.5% Profit GDV / 6% Profit GDV AH
12% Profit GDV First Homes

APPRAISAL SUMMARY

LICENSED COPY

NE Great Dunmow
Uttlesford District Council

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m²	Sales Rate m²	Unit Price	Gross Sales	Adjustment	Net Sales
Market Housing	715	64,850.50	4,249.80	385,457	275,601,655	0	275,601,655
AH - SR	275	19,277.50	1,800.00	126,180	34,699,500	0	34,699,500
AH - FH	96	5,222.40	2,974.86	161,832	15,535,909	0	15,535,909
AH - SO	14	1,061.20	2,762.37	209,388	2,931,427	0	2,931,427
Totals	1,100	90,411.60			328,768,491	0	328,768,491

NET REALISATION 328,768,491

OUTLAY

ACQUISITION COSTS

Residualised Price (68.00 Ha @ 586,390.64 /Hect)		39,874,564	
			39,874,564
Stamp Duty		1,984,728	
Effective Stamp Duty Rate	4.98%		
Agent Fee	1.50%	598,118	
Legal Fee	0.75%	299,059	
			2,881,906

CONSTRUCTION COSTS

Construction	m²	Build Rate m²	Cost
Market Housing	66,066.00	1,340.00	88,528,440
AH - SR	20,515.00	1,340.00	27,490,100
AH - FH	6,009.60	1,340.00	8,052,864
AH - SO	1,107.40	1,340.00	1,483,916
Totals	93,698.00 m²		125,555,320
Contingency		5.00%	9,522,959
Site Works & Infrastructure 50%	1,100.00 un	12,500.00 /un	13,750,000
Site Works & Infrastructure 50%	1,100.00 un	12,500.00 /un	13,750,000
			162,578,279
Other Construction			
Externals		15.00%	18,833,298
Climate change response %		9.00%	11,299,979
Electric Vehicle Charging (Market)	715.00 un	1,084.00 /un	775,060
Electric Vehicle Charging (AH)	385.00 un	1,468.00 /un	565,180
M4(2) 100%	93,698.00 m²	15.50	1,452,319
M4(3) 10%	93,698.00 m²	15.50	1,452,319
BNG		2.86%	3,590,882
			37,969,037

PROFESSIONAL FEES

Professional Fees	8.00%	15,236,734	
			15,236,734

DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	8,822,070
Sales Legal Fee	1,100.00 un	750.00 /un	825,000
			9,647,070

MISCELLANEOUS FEES

AH Profit	6.00%	2,257,856	
Market Profit	17.50%	48,230,290	
First Homes	12.00%	1,864,309	
			52,352,454

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)			
Total Finance Cost			8,228,455

TOTAL COSTS 328,768,498

PROFIT

(7)

Performance Measures

Profit on Cost%	0.00%
Profit on GDV%	0.00%
Profit on NDV%	0.00%
Profit Erosion (finance rate 6.500)	N/A

**NE Great Dunmow
Uttlesford District Council**

Table of Land Cost and Land Cost

Sales: Rate /m²									
Construction: Rate /m²	-33.330%	-29.170%	-25.000%	-20.830%	-16.670%	-12.500%	-8.330%	-4.170%	0.000%
-10.000%	(£43,008,501)	(£53,755,952)	(£64,529,241)	(£75,301,031)	(£86,046,030)	(£96,816,861)	(£107,587,689)	(£118,332,687)	(£129,103,515)
1,206.00 /m²	(£43,008,501)	(£53,755,952)	(£64,529,241)	(£75,301,031)	(£86,046,030)	(£96,816,861)	(£107,587,689)	(£118,332,687)	(£129,103,515)
-5.000%	(£36,066,065)	(£46,817,037)	(£57,590,504)	(£68,363,793)	(£79,110,475)	(£89,881,303)	(£100,652,134)	(£111,397,134)	(£122,167,961)
1,273.00 /m²	(£36,066,065)	(£46,817,037)	(£57,590,504)	(£68,363,793)	(£79,110,475)	(£89,881,303)	(£100,652,134)	(£111,397,134)	(£122,167,961)
0.000%	(£29,120,409)	(£39,874,564)	(£50,651,380)	(£61,425,055)	(£72,172,509)	(£82,945,748)	(£93,716,579)	(£104,461,579)	(£115,232,407)
1,340.00 /m²	(£29,120,409)	(£39,874,564)	(£50,651,380)	(£61,425,055)	(£72,172,509)	(£82,945,748)	(£93,716,579)	(£104,461,579)	(£115,232,407)
+5.000%	(£22,167,631)	(£32,929,172)	(£43,708,907)	(£54,485,723)	(£65,233,772)	(£76,007,060)	(£86,780,349)	(£97,526,024)	(£108,296,852)
1,407.00 /m²	(£22,167,631)	(£32,929,172)	(£43,708,907)	(£54,485,723)	(£65,233,772)	(£76,007,060)	(£86,780,349)	(£97,526,024)	(£108,296,852)
+10.000%	(£15,173,709)	(£25,978,332)	(£36,763,789)	(£47,543,250)	(£58,294,223)	(£69,068,323)	(£79,841,612)	(£90,589,066)	(£101,361,297)
1,474.00 /m²	(£15,173,709)	(£25,978,332)	(£36,763,789)	(£47,543,250)	(£58,294,223)	(£69,068,323)	(£79,841,612)	(£90,589,066)	(£101,361,297)

Sensitivity Analysis : Assumptions for Calculation

Sales: Rate /m²

Heading	Phase	Rate	No. of Steps
Market Housing	1	£6,000.00	9 Down only
AH - FH	1	£4,200.00	9 Down only
AH - SO	1	£3,900.00	9 Down only

Construction: Rate /m²

Original Values are varied by Steps of 5.000%.

Heading	Phase	Rate	No. of Steps
Market Housing	1	£1,340.00	2.00 Up & Down
AH - SR	1	£1,340.00	2.00 Up & Down
AH - FH	1	£1,340.00	2.00 Up & Down
AH - SO	1	£1,340.00	2.00 Up & Down

NE Great Dunmow
Uttlesford District Council

1100 dwellings
40% Affordable Housing
VL3 £4,500/sq.m. (Base Test)
17.5% Profit GDV / 6% Profit GDV AH
12% Profit GDV First Homes

APPRAISAL SUMMARY

LICENSED COPY

NE Great Dunmow
Uttlesford District Council

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m²	Sales Rate m²	Unit Price	Gross Sales	Adjustment	Net Sales
Market Housing	660	59,862.00	4,249.80	385,457	254,401,528	0	254,401,528
AH - SR	330	23,133.00	1,800.00	126,180	41,639,400	0	41,639,400
AH - FH	110	5,984.00	2,974.86	161,832	17,801,562	0	17,801,562
Totals	1,100	88,979.00			313,842,490	0	313,842,490

NET REALISATION

313,842,490

OUTLAY

ACQUISITION COSTS

Residualised Price (68.00 Ha @ 486,254.76 /Hect)		33,065,323	
			33,065,323
Stamp Duty		1,644,266	
Effective Stamp Duty Rate	4.97%		
Agent Fee	1.50%	495,980	
Legal Fee	0.75%	247,990	
			2,388,236

CONSTRUCTION COSTS

Construction	m²	Build Rate m²	Cost
Market Housing	60,984.00	1,340.00	81,718,560
AH - SR	24,618.00	1,340.00	32,988,120
AH - FH	6,886.00	1,340.00	9,227,240
Totals	92,488.00 m²		123,933,920
Contingency		5.00%	9,415,257
Site Works & Infrastructure 50%	1,100.00 un	12,500.00 /un	13,750,000
Site Works & Infrastructure 50%	1,100.00 un	12,500.00 /un	13,750,000
			160,849,177
Other Construction			
Externals		15.00%	18,590,088
Climate change response %		9.00%	11,154,053
Electric Vehicle Charging (Market)	660.00 un	1,084.00 /un	715,440
Electric Vehicle Charging (AH)	440.00 un	1,468.00 /un	645,920
M4(2) 100%	92,488.00 m²	15.50	1,433,564
M4(3) 10%	92,488.00 m²	15.50	1,433,564
BNG		2.86%	3,544,510
			37,517,139

PROFESSIONAL FEES

Professional Fees	8.00%	15,064,411	
			15,064,411

DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	8,166,093
Sales Legal Fee	1,100.00 un	750.00 /un	825,000
			8,991,093

MISCELLANEOUS FEES

AH Profit		6.00%	2,498,364
Market Profit		17.50%	44,520,267
First Homes		12.00%	2,136,187
			49,154,819

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)			
Total Finance Cost			6,812,298

TOTAL COSTS

313,842,496

PROFIT

(6)

Performance Measures

Profit on Cost%	0.00%
Profit on GDV%	0.00%
Profit on NDV%	0.00%
Profit Erosion (finance rate 6.500)	N/A

NE Great Dunmow
Uttlesford District Council

Table of Land Cost and Land Cost

Sales: Rate /m ²									
Construction: Rate /m ²	-33.330%	-29.170%	-25.000%	-20.830%	-16.670%	-12.500%	-8.330%	-4.170%	0.000%
-10.000%	(£36,900,483)	(£46,946,718)	(£57,016,799)	(£67,084,767)	(£77,128,593)	(£87,196,562)	(£97,264,531)	(£107,308,357)	(£117,376,332)
1,206.00 /m ²	(£36,900,483)	(£46,946,718)	(£57,016,799)	(£67,084,767)	(£77,128,593)	(£87,196,562)	(£97,264,531)	(£107,308,357)	(£117,376,332)
-5.000%	(£29,958,512)	(£40,007,471)	(£50,077,856)	(£60,148,241)	(£70,192,438)	(£80,260,407)	(£90,328,376)	(£100,372,202)	(£110,440,171)
1,273.00 /m ²	(£29,958,512)	(£40,007,471)	(£50,077,856)	(£60,148,241)	(£70,192,438)	(£80,260,407)	(£90,328,376)	(£100,372,202)	(£110,440,171)
0.000%	(£23,012,950)	(£33,065,323)	(£43,138,609)	(£53,208,993)	(£63,255,229)	(£73,324,252)	(£83,392,222)	(£93,436,047)	(£103,504,016)
1,340.00 /m ²	(£23,012,950)	(£33,065,323)	(£43,138,609)	(£53,208,993)	(£63,255,229)	(£73,324,252)	(£83,392,222)	(£93,436,047)	(£103,504,016)
+5.000%	(£16,055,329)	(£26,120,072)	(£36,196,292)	(£46,269,746)	(£56,315,981)	(£66,386,366)	(£76,456,065)	(£86,499,892)	(£96,567,861)
1,407.00 /m ²	(£16,055,329)	(£26,120,072)	(£36,196,292)	(£46,269,746)	(£56,315,981)	(£66,386,366)	(£76,456,065)	(£86,499,892)	(£96,567,861)
+10.000%	(£9,050,918)	(£19,167,218)	(£29,251,362)	(£39,327,262)	(£49,376,735)	(£59,447,119)	(£69,517,503)	(£79,563,736)	(£89,631,706)
1,474.00 /m ²	(£9,050,918)	(£19,167,218)	(£29,251,362)	(£39,327,262)	(£49,376,735)	(£59,447,119)	(£69,517,503)	(£79,563,736)	(£89,631,706)

Sensitivity Analysis : Assumptions for Calculation

Sales: Rate /m²

Heading	Phase	Rate	No. of Steps
Market Housing	1	£6,000.00	9 Down only
AH - FH	1	£4,200.00	9 Down only
AH - SO	1	£3,900.00	9 Down only

Construction: Rate /m²

Original Values are varied by Steps of 5.000%.

Heading	Phase	Rate	No. of Steps
Market Housing	1	£1,340.00	2.00 Up & Down
AH - SR	1	£1,340.00	2.00 Up & Down
AH - FH	1	£1,340.00	2.00 Up & Down
AH - SO	1	£1,340.00	2.00 Up & Down

N Takeley
Uttlesford District Council

1600 dwellings
30% Affordable Housing
VL4 £4,750/sq.m. (Base Test)
17.5% Profit GDV / 6% Profit GDV AH
12% Profit GDV First Homes

APPRAISAL SUMMARY

LICENSED COPY

N Takeley
Uttlesford District Council

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m²	Sales Rate m²	Unit Price	Gross Sales	Adjustment	Net Sales
Market Housing	1,120	101,584.00	4,500.00	408,150	457,128,000	0	457,128,000
AH - SR	320	22,432.00	1,800.00	126,180	40,377,600	0	40,377,600
AH - FH	120	6,528.00	3,150.00	171,360	20,563,200	0	20,563,200
AH - SO	40	3,032.00	2,925.00	221,715	8,868,600	0	8,868,600
Totals	1,600	133,576.00			526,937,400	0	526,937,400

NET REALISATION

526,937,400

OUTLAY

ACQUISITION COSTS

Residualised Price (107.40 Ha @ 740,965.22 /Hect)		79,579,664	
			79,579,664
Stamp Duty		3,969,983	
Effective Stamp Duty Rate	4.99%		
Agent Fee	1.50%	1,193,695	
Legal Fee	0.75%	596,847	
			5,760,526

CONSTRUCTION COSTS

Construction	m²	Build Rate m²	Cost
Market Housing	103,488.00	1,340.00	138,673,920
AH - SR	23,872.00	1,340.00	31,988,480
AH - FH	7,512.00	1,340.00	10,066,080
AH - SO	3,164.00	1,340.00	4,239,760
Totals	138,036.00 m²		184,968,240
Contingency		5.00%	14,007,195
Site Works & Infrastructure 50%	1,600.00 un	12,500.00 /un	20,000,000
Site Works & Infrastructure 50%	1,600.00 un	12,500.00 /un	20,000,000
			238,975,435
Other Construction			
Externals		15.00%	27,745,236
Climate change response %		9.00%	16,647,142
Electric Vehicle Charging (Market)	1,120.00 un	1,084.00 /un	1,214,080
Electric Vehicle Charging (AH)	480.00 un	1,468.00 /un	704,640
M4(2) 100%	138,036.00 m²	15.50	2,139,558
M4(3) 10%	138,036.00 m²	15.50	2,139,558
BNG		2.86%	5,290,092
			55,880,305

PROFESSIONAL FEES

Professional Fees	8.00%	22,411,512	
			22,411,512

DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	14,596,794
Sales Legal Fee	1,600.00 un	750.00 /un	1,200,000
			15,796,794

MISCELLANEOUS FEES

AH Profit	6.00%	2,954,772	
Market Profit	17.50%	79,997,400	
First Homes	12.00%	2,467,584	
			85,419,756

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)			
Total Finance Cost			23,113,583

TOTAL COSTS

526,937,576

PROFIT

(176)

Performance Measures

Profit on Cost%	0.00%
Profit on GDV%	0.00%
Profit on NDV%	0.00%
Profit Erosion (finance rate 6.500)	N/A

N Takeley
Uttlesford District Council

Table of Land Cost and Land Cost

Sales: Rate /m²									
Construction: Rate /m²	-33.330%	-29.170%	-25.000%	-20.830%	-16.670%	-12.500%	-8.330%	-4.170%	0.000%
-10.000%	(£66,955,701)	(£82,649,229)	(£98,375,606)	(£114,099,843)	(£129,784,306)	(£145,506,472)	(£161,228,639)	(£176,913,102)	(£192,635,268)
1,206.00 /m²	(£66,955,701)	(£82,649,229)	(£98,375,606)	(£114,099,843)	(£129,784,306)	(£145,506,472)	(£161,228,639)	(£176,913,102)	(£192,635,268)
-5.000%	(£57,547,499)	(£73,249,002)	(£88,980,566)	(£104,707,389)	(£120,395,123)	(£136,117,289)	(£151,839,456)	(£167,523,919)	(£183,246,085)
1,273.00 /m²	(£57,547,499)	(£73,249,002)	(£88,980,566)	(£104,707,389)	(£120,395,123)	(£136,117,289)	(£151,839,456)	(£167,523,919)	(£183,246,085)
0.000%	(£48,128,074)	(£63,840,462)	(£79,579,664)	(£95,311,592)	(£111,001,459)	(£126,727,835)	(£142,450,272)	(£158,134,736)	(£173,856,902)
1,340.00 /m²	(£48,128,074)	(£63,840,462)	(£79,579,664)	(£95,311,592)	(£111,001,459)	(£126,727,835)	(£142,450,272)	(£158,134,736)	(£173,856,902)
+5.000%	(£38,688,165)	(£54,422,317)	(£70,171,177)	(£85,910,338)	(£101,604,883)	(£117,333,242)	(£133,059,619)	(£148,745,552)	(£164,467,719)
1,407.00 /m²	(£38,688,165)	(£54,422,317)	(£70,171,177)	(£85,910,338)	(£101,604,883)	(£117,333,242)	(£133,059,619)	(£148,745,552)	(£164,467,719)
+10.000%	(£29,207,914)	(£44,986,056)	(£60,753,530)	(£76,501,892)	(£92,203,262)	(£107,935,907)	(£123,665,024)	(£139,353,688)	(£155,078,535)
1,474.00 /m²	(£29,207,914)	(£44,986,056)	(£60,753,530)	(£76,501,892)	(£92,203,262)	(£107,935,907)	(£123,665,024)	(£139,353,688)	(£155,078,535)

Sensitivity Analysis : Assumptions for Calculation

Sales: Rate /m²

Heading	Phase	Rate	No. of Steps
Market Housing	1	£6,000.00	9 Down only
AH - FH	1	£4,200.00	9 Down only
AH - SO	1	£3,900.00	9 Down only

Construction: Rate /m²

Original Values are varied by Steps of 5.000%.

Heading	Phase	Rate	No. of Steps
Market Housing	1	£1,340.00	2.00 Up & Down
AH - SR	1	£1,340.00	2.00 Up & Down
AH - FH	1	£1,340.00	2.00 Up & Down
AH - SO	1	£1,340.00	2.00 Up & Down

N Takeley
Uttlesford District Council

1600 dwellings
35% Affordable Housing
VL4 £4,750/sq.m. (Base Test)
17.5% Profit GDV / 6% Profit GDV AH
12% Profit GDV First Homes

APPRAISAL SUMMARY

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N Takeley
Uttlesford District Council

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m²	Sales Rate m²	Unit Price	Gross Sales	Adjustment	Net Sales
Market Housing	1,040	94,328.00	4,500.00	408,150	424,476,000	0	424,476,000
AH - SR	400	28,040.00	1,800.00	126,180	50,472,000	0	50,472,000
AH - FH	140	7,616.00	3,150.00	171,360	23,990,400	0	23,990,400
AH - SO	20	1,516.00	2,925.00	221,715	4,434,300	0	4,434,300
Totals	1,600	131,500.00			503,372,700	0	503,372,700

NET REALISATION

503,372,700

OUTLAY

ACQUISITION COSTS

Residualised Price (107.40 Ha @ 647,749.42 /Hect)		69,568,288	
			69,568,288
Stamp Duty		3,469,414	
Effective Stamp Duty Rate	4.99%		
Agent Fee	1.50%	1,043,524	
Legal Fee	0.75%	521,762	
			5,034,701

CONSTRUCTION COSTS

Construction	m²	Build Rate m²	Cost
Market Housing	96,096.00	1,340.00	128,768,640
AH - SR	29,840.00	1,340.00	39,985,600
AH - FH	8,764.00	1,340.00	11,743,760
AH - SO	1,582.00	1,340.00	2,119,880
Totals	136,282.00 m²		182,617,880
Contingency		5.00%	13,851,057
Site Works & Infrastructure 50%	1,600.00 un	12,500.00 /un	20,000,000
Site Works & Infrastructure 50%	1,600.00 un	12,500.00 /un	20,000,000
			236,468,937
Other Construction			
Externals		15.00%	27,392,682
Climate change response %		9.00%	16,435,609
Electric Vehicle Charging (Market)	1,040.00 un	1,084.00 /un	1,127,360
Electric Vehicle Charging (AH)	560.00 un	1,468.00 /un	822,080
M4(2) 100%	136,282.00 m²	15.50	2,112,371
M4(3) 10%	136,282.00 m²	15.50	2,112,371
BNG		2.86%	5,222,871
			55,225,345

PROFESSIONAL FEES

Professional Fees	8.00%	22,161,692	
			22,161,692

DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	13,587,021
Sales Legal Fee	1,600.00 un	750.00 /un	1,200,000
			14,787,021

MISCELLANEOUS FEES

AH Profit	6.00%	3,294,378	
Market Profit	17.50%	74,283,300	
First Homes	12.00%	2,878,848	
			80,456,526

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)			
Total Finance Cost			19,670,252

TOTAL COSTS

503,372,761

PROFIT

(61)

Performance Measures

Profit on Cost%	0.00%
Profit on GDV%	0.00%
Profit on NDV%	0.00%
Profit Erosion (finance rate 6.500)	N/A

N Takeley
Uttlesford District Council

Table of Land Cost and Land Cost

Sales: Rate /m²									
Construction: Rate /m²	-33.330%	-29.170%	-25.000%	-20.830%	-16.670%	-12.500%	-8.330%	-4.170%	0.000%
-10.000%	(£58,820,690)	(£73,597,188)	(£88,404,882)	(£103,212,252)	(£117,980,844)	(£132,785,099)	(£147,589,354)	(£162,356,530)	(£177,158,347)
1,206.00 /m²	(£58,820,690)	(£73,597,188)	(£88,404,882)	(£103,212,252)	(£117,980,844)	(£132,785,099)	(£147,589,354)	(£162,356,530)	(£177,158,347)
-5.000%	(£49,394,536)	(£64,177,114)	(£78,989,182)	(£93,798,136)	(£108,570,290)	(£123,375,741)	(£138,179,997)	(£152,948,751)	(£167,753,005)
1,273.00 /m²	(£49,394,536)	(£64,177,114)	(£78,989,182)	(£93,798,136)	(£108,570,290)	(£123,375,741)	(£138,179,997)	(£152,948,751)	(£167,753,005)
0.000%	(£39,957,364)	(£54,749,754)	(£69,568,288)	(£84,381,195)	(£99,155,880)	(£113,963,544)	(£128,770,639)	(£143,539,393)	(£158,343,649)
1,340.00 /m²	(£39,957,364)	(£54,749,754)	(£69,568,288)	(£84,381,195)	(£99,155,880)	(£113,963,544)	(£128,770,639)	(£143,539,393)	(£158,343,649)
+5.000%	(£30,500,160)	(£45,312,882)	(£60,140,520)	(£74,959,475)	(£89,737,685)	(£104,549,135)	(£119,356,801)	(£134,128,967)	(£148,934,291)
1,407.00 /m²	(£30,500,160)	(£45,312,882)	(£60,140,520)	(£74,959,475)	(£89,737,685)	(£104,549,135)	(£119,356,801)	(£134,128,967)	(£148,934,291)
+10.000%	(£21,034,726)	(£35,857,481)	(£50,703,833)	(£65,531,285)	(£80,315,128)	(£95,129,695)	(£109,941,729)	(£124,714,547)	(£139,522,197)
1,474.00 /m²	(£21,034,726)	(£35,857,481)	(£50,703,833)	(£65,531,285)	(£80,315,128)	(£95,129,695)	(£109,941,729)	(£124,714,547)	(£139,522,197)

Sensitivity Analysis : Assumptions for Calculation

Sales: Rate /m²

Heading	Phase	Rate	No. of Steps
Market Housing	1	£6,000.00	9 Down only
AH - FH	1	£4,200.00	9 Down only
AH - SO	1	£3,900.00	9 Down only

Construction: Rate /m²

Original Values are varied by Steps of 5.000%.

Heading	Phase	Rate	No. of Steps
Market Housing	1	£1,340.00	2.00 Up & Down
AH - SR	1	£1,340.00	2.00 Up & Down
AH - FH	1	£1,340.00	2.00 Up & Down
AH - SO	1	£1,340.00	2.00 Up & Down

N Takeley
Uttlesford District Council

1600 dwellings
40% Affordable Housing
VL4 £4,750/sq.m. (Base Test)
17.5% Profit GDV / 6% Profit GDV AH
12% Profit GDV First Homes

APPRAISAL SUMMARY

LICENSED COPY

N Takeley
Uttlesford District Council

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m²	Sales Rate m²	Unit Price	Gross Sales
Market Housing	960	87,072.00	4,500.00	408,150	391,824,000
AH - SR	480	33,648.00	1,800.00	126,180	60,566,400
AH - FH	160	8,704.00	3,150.00	171,360	27,417,600
Totals	1,600	129,424.00			479,808,000

NET REALISATION

479,808,000

OUTLAY

ACQUISITION COSTS

Residualised Price (107.40 Ha @ 559,136.10 /Hect)		60,051,217	
			60,051,217
Stamp Duty		2,993,561	
Effective Stamp Duty Rate	4.99%		
Agent Fee	1.50%	900,768	
Legal Fee	0.75%	450,384	
			4,344,713

CONSTRUCTION COSTS

Construction	m²	Build Rate m²	Cost
Market Housing	88,704.00	1,340.00	118,863,360
AH - SR	35,808.00	1,340.00	47,982,720
AH - FH	10,016.00	1,340.00	13,421,440
Totals	134,528.00 m²		180,267,520
Contingency		5.00%	13,694,919
Site Works & Infrastructure 50%	1,600.00 un	12,500.00 /un	20,000,000
Site Works & Infrastructure 50%	1,600.00 un	12,500.00 /un	20,000,000
			233,962,439
Other Construction			
Externals		15.00%	27,040,128
Climate change response %		9.00%	16,224,077
Electric Vehicle Charging (Market)	960.00 un	1,084.00 /un	1,040,640
Electric Vehicle Charging (AH)	640.00 un	1,468.00 /un	939,520
M4(2) 100%	134,528.00 m²	15.50	2,085,184
M4(3) 10%	134,528.00 m²	15.50	2,085,184
BNG		2.86%	5,155,651
			54,570,384

PROFESSIONAL FEES

Professional Fees	8.00%	21,911,871	
			21,911,871

DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	12,577,248
Sales Legal Fee	1,600.00 un	750.00 /un	1,200,000
			13,777,248

MISCELLANEOUS FEES

AH Profit		6.00%	3,633,984
Market Profit		17.50%	68,569,200
First Homes		12.00%	3,290,112
			75,493,296

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)			
Total Finance Cost			15,696,840

TOTAL COSTS

479,808,008

PROFIT

(8)

Performance Measures

Profit on Cost%	0.00%
Profit on GDV%	0.00%
Profit on NDV%	0.00%
Profit Erosion (finance rate 6.500)	N/A

N Takeley
Uttlesford District Council

Table of Land Cost and Land Cost

Sales: Rate /m ²									
Construction: Rate /m ²	-33.330%	-29.170%	-25.000%	-20.830%	-16.670%	-12.500%	-8.330%	-4.170%	0.000%
-10.000%	(£51,212,247)	(£65,085,086)	(£78,991,273)	(£92,897,460)	(£106,770,118)	(£120,671,594)	(£134,573,079)	(£148,439,017)	(£162,336,805)
1,206.00 /m ²	(£51,212,247)	(£65,085,086)	(£78,991,273)	(£92,897,460)	(£106,770,118)	(£120,671,594)	(£134,573,079)	(£148,439,017)	(£162,336,805)
-5.000%	(£41,742,218)	(£55,615,058)	(£69,521,245)	(£83,427,432)	(£97,300,271)	(£111,206,461)	(£125,108,915)	(£138,977,055)	(£152,877,912)
1,273.00 /m ²	(£41,742,218)	(£55,615,058)	(£69,521,245)	(£83,427,432)	(£97,300,271)	(£111,206,461)	(£125,108,915)	(£138,977,055)	(£152,877,912)
0.000%	(£32,272,170)	(£46,145,029)	(£60,051,217)	(£73,957,404)	(£87,830,243)	(£101,736,430)	(£115,642,617)	(£129,512,898)	(£143,414,376)
1,340.00 /m ²	(£32,272,170)	(£46,145,029)	(£60,051,217)	(£73,957,404)	(£87,830,243)	(£101,736,430)	(£115,642,617)	(£129,512,898)	(£143,414,376)
+5.000%	(£22,798,231)	(£36,674,947)	(£50,581,188)	(£64,487,378)	(£78,360,216)	(£92,266,403)	(£106,172,589)	(£120,045,428)	(£133,950,222)
1,407.00 /m ²	(£22,798,231)	(£36,674,947)	(£50,581,188)	(£64,487,378)	(£78,360,216)	(£92,266,403)	(£106,172,589)	(£120,045,428)	(£133,950,222)
+10.000%	(£13,132,231)	(£27,199,879)	(£41,111,010)	(£55,017,350)	(£68,890,190)	(£82,796,377)	(£96,702,564)	(£110,575,402)	(£124,481,588)
1,474.00 /m ²	(£13,132,231)	(£27,199,879)	(£41,111,010)	(£55,017,350)	(£68,890,190)	(£82,796,377)	(£96,702,564)	(£110,575,402)	(£124,481,588)

Sensitivity Analysis : Assumptions for Calculation

Sales: Rate /m²

Heading	Phase	Rate	No. of Steps
Market Housing	1	£6,000.00	9 Down only
AH - FH	1	£4,200.00	9 Down only
AH - SO	1	£3,900.00	9 Down only

Construction: Rate /m²

Original Values are varied by Steps of 5.000%.

Heading	Phase	Rate	No. of Steps
Market Housing	1	£1,340.00	2.00 Up & Down
AH - SR	1	£1,340.00	2.00 Up & Down
AH - FH	1	£1,340.00	2.00 Up & Down
AH - SO	1	£1,340.00	2.00 Up & Down