

**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

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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

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**SE Saffron Walden  
Uttlesford District Council**

**Appraisal Summary for Phase 1 All Phases**

Currency in £

**REVENUE**

Sales Valuation	Units	m <sup>2</sup>	Sales Rate m <sup>2</sup>	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
<b>Totals</b>	<b>900</b>	<b>75,125.80</b>			<b>341,987,895</b>

**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	m <sup>2</sup>	Build Rate m <sup>2</sup>	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	
<b>Totals</b>	<b>77,637.00 m<sup>2</sup></b>		<b>104,033,580</b>	
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 m <sup>2</sup>	15.50	1,203,373	
M4(3) 10%	77,637.00 m <sup>2</sup>	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
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**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 <sup>2</sup>								
Construction: Rate /m <sup>2</sup>		-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 <sup>2</sup>	(£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 <sup>2</sup>	(£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 <sup>2</sup>	(£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 <sup>2</sup>	(£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 <sup>2</sup>	(£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 /m<sup>2</sup>

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 /m<sup>2</sup>

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

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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

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**SE Saffron Walden  
Uttlesford District Council**

**Appraisal Summary for Phase 1 All Phases**

Currency in £

**REVENUE**

Sales Valuation	Units	m <sup>2</sup>	Sales Rate m <sup>2</sup>	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
<b>Totals</b>	<b>900</b>	<b>73,963.40</b>			<b>325,591,898</b>

**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		
				<b>4,842,485</b>

**CONSTRUCTION COSTS**

Construction	m <sup>2</sup>	Build Rate m <sup>2</sup>	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
<b>Totals</b>	<b>76,654.50 m<sup>2</sup></b>		<b>102,717,030</b>
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
			<b>133,007,893</b>

**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 m <sup>2</sup>	15.50	1,188,145
M4(3) 10%	76,654.50 m <sup>2</sup>	15.50	1,188,145
BNG		2.86%	2,937,707
			<b>31,062,644</b>

**PROFESSIONAL FEES**

Professional Fees		8.00%	12,465,380
			<b>12,465,380</b>

**DISPOSAL FEES**

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

**MISCELLANEOUS FEES**

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

**FINANCE**

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

**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 <sup>2</sup>								
Construction: Rate /m <sup>2</sup>	-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 <sup>2</sup>	(£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 <sup>2</sup>	(£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 <sup>2</sup>	(£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 <sup>2</sup>	(£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 <sup>2</sup>	(£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 /m<sup>2</sup>

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 /m<sup>2</sup>

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

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

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**SE Saffron Walden  
Uttlesford District Council**

**Appraisal Summary for Phase 1 All Phases**

Currency in £

**REVENUE**

Sales Valuation	Units	m <sup>2</sup>	Sales Rate m <sup>2</sup>	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
<b>Totals</b>	<b>900</b>	<b>72,801.00</b>			<b>309,195,900</b>

**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	m <sup>2</sup>	Build Rate m <sup>2</sup>	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
<b>Totals</b>	<b>75,672.00 m<sup>2</sup></b>		<b>101,400,480</b>
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 m <sup>2</sup>	15.50	1,172,916
M4(3) 10%	75,672.00 m <sup>2</sup>	15.50	1,172,916
BNG		2.86%	2,900,054

30,695,841

**PROFESSIONAL FEES**

Professional Fees		8.00%	12,325,427
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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 /m <sup>2</sup>								
Construction: Rate /m <sup>2</sup>		-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 /m <sup>2</sup>	(£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 /m <sup>2</sup>	(£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 /m <sup>2</sup>	(£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 /m <sup>2</sup>	(£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 /m <sup>2</sup>	(£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 /m<sup>2</sup>

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 /m<sup>2</sup>

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

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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

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**NE Great Dunmow  
Uttlesford District Council**

**Appraisal Summary for Phase 1 All Phases**

Currency in £

**REVENUE**

Sales Valuation	Units	m <sup>2</sup>	Sales Rate m <sup>2</sup>	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
<b>Totals</b>	<b>1,100</b>	<b>91,822.80</b>			<b>343,646,937</b>	<b>0</b>	<b>343,646,937</b>

**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		
				<b>3,320,904</b>

**CONSTRUCTION COSTS**

Construction	m <sup>2</sup>	Build Rate m <sup>2</sup>	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
<b>Totals</b>	<b>94,891.50 m<sup>2</sup></b>		<b>127,154,610</b>
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
			<b>164,283,843</b>

**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 m <sup>2</sup>	15.50	1,470,818
M4(3) 10%	94,891.50 m <sup>2</sup>	15.50	1,470,818
BNG		2.86%	3,636,622
			<b>38,414,485</b>

**PROFESSIONAL FEES**

Professional Fees		8.00%	15,406,772
			<b>15,406,772</b>

**DISPOSAL FEES**

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

**MISCELLANEOUS FEES**

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

**FINANCE**

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

**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 <sup>2</sup>								
Construction: Rate /m <sup>2</sup>		-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 <sup>2</sup>	(£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 <sup>2</sup>	(£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 <sup>2</sup>	(£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 <sup>2</sup>	(£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 <sup>2</sup>	(£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 /m<sup>2</sup>**

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 /m<sup>2</sup>**

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

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

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**NE Great Dunmow  
Uttlesford District Council**

**Appraisal Summary for Phase 1 All Phases**

Currency in £

**REVENUE**

Sales Valuation	Units	m <sup>2</sup>	Sales Rate m <sup>2</sup>	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
<b>Totals</b>	<b>1,100</b>	<b>90,411.60</b>			<b>328,768,491</b>	<b>0</b>	<b>328,768,491</b>

**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	m <sup>2</sup>	Build Rate m <sup>2</sup>	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
<b>Totals</b>	<b>93,698.00 m<sup>2</sup></b>		<b>125,555,320</b>
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 m <sup>2</sup>	15.50	1,452,319
M4(3) 10%	93,698.00 m <sup>2</sup>	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 /m <sup>2</sup>								
Construction: Rate /m <sup>2</sup>		-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 /m <sup>2</sup>	(£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 /m <sup>2</sup>	(£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 /m <sup>2</sup>	(£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 /m <sup>2</sup>	(£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 /m <sup>2</sup>	(£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 /m<sup>2</sup>**

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 /m<sup>2</sup>**

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

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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

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**NE Great Dunmow  
Uttlesford District Council**

**Appraisal Summary for Phase 1 All Phases**

Currency in £

**REVENUE**

Sales Valuation	Units	m <sup>2</sup>	Sales Rate m <sup>2</sup>	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
<b>Totals</b>	<b>1,100</b>	<b>88,979.00</b>			<b>313,842,490</b>	<b>0</b>	<b>313,842,490</b>

**NET REALISATION**

**313,842,490**

**OUTLAY**

**ACQUISITION COSTS**

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

**CONSTRUCTION COSTS**

Construction	m <sup>2</sup>	Build Rate m <sup>2</sup>	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
<b>Totals</b>	<b>92,488.00 m<sup>2</sup></b>		<b>123,933,920</b>
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 m <sup>2</sup>	15.50	1,433,564
M4(3) 10%	92,488.00 m <sup>2</sup>	15.50	1,433,564
BNG		2.86%	3,544,510

37,517,139

**PROFESSIONAL FEES**

Professional Fees		8.00%	15,064,411
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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

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 <sup>2</sup>								
Construction: Rate /m <sup>2</sup>		-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 <sup>2</sup>	(£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 <sup>2</sup>	(£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 <sup>2</sup>	(£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 <sup>2</sup>	(£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 <sup>2</sup>	(£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 /m<sup>2</sup>**

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 /m<sup>2</sup>**

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

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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

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**N Takeley  
Uttlesford District Council**

**Appraisal Summary for Phase 1 All Phases**

Currency in £

**REVENUE**

Sales Valuation	Units	m <sup>2</sup>	Sales Rate m <sup>2</sup>	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
<b>Totals</b>	<b>1,600</b>	<b>133,576.00</b>			<b>526,937,400</b>	<b>0</b>	<b>526,937,400</b>

**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	m <sup>2</sup>	Build Rate m <sup>2</sup>	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
<b>Totals</b>	<b>138,036.00 m<sup>2</sup></b>		<b>184,968,240</b>
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 m <sup>2</sup>	15.50	2,139,558
M4(3) 10%	138,036.00 m <sup>2</sup>	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 /m <sup>2</sup>								
Construction: Rate /m <sup>2</sup>		-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 /m <sup>2</sup>	(£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 /m <sup>2</sup>	(£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 /m <sup>2</sup>	(£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 /m <sup>2</sup>	(£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 /m <sup>2</sup>	(£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 /m<sup>2</sup>**

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 /m<sup>2</sup>**

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

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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

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**N Takeley  
Uttlesford District Council**

**Appraisal Summary for Phase 1 All Phases**

Currency in £

**REVENUE**

Sales Valuation	Units	m <sup>2</sup>	Sales Rate m <sup>2</sup>	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
<b>Totals</b>	<b>1,600</b>	<b>131,500.00</b>			<b>503,372,700</b>	<b>0</b>	<b>503,372,700</b>

**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		
				<b>5,034,701</b>

**CONSTRUCTION COSTS**

Construction	m <sup>2</sup>	Build Rate m <sup>2</sup>	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
<b>Totals</b>	<b>136,282.00 m<sup>2</sup></b>		<b>182,617,880</b>
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
			<b>236,468,937</b>

**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 m <sup>2</sup>	15.50	2,112,371
M4(3) 10%	136,282.00 m <sup>2</sup>	15.50	2,112,371
BNG		2.86%	5,222,871
			<b>55,225,345</b>

**PROFESSIONAL FEES**

Professional Fees		8.00%	22,161,692
			<b>22,161,692</b>

**DISPOSAL FEES**

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

**MISCELLANEOUS FEES**

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

**FINANCE**

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

**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 /m <sup>2</sup>								
Construction: Rate /m <sup>2</sup>		-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 /m <sup>2</sup>	(£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 /m <sup>2</sup>	(£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 /m <sup>2</sup>	(£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 /m <sup>2</sup>	(£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 /m <sup>2</sup>	(£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 /m<sup>2</sup>**

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 /m<sup>2</sup>**

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

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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

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**N Takeley  
Uttlesford District Council**

**Appraisal Summary for Phase 1 All Phases**

Currency in £

**REVENUE**

Sales Valuation	Units	m <sup>2</sup>	Sales Rate m <sup>2</sup>	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
<b>Totals</b>	<b>1,600</b>	<b>129,424.00</b>			<b>479,808,000</b>

**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	m <sup>2</sup>	Build Rate m <sup>2</sup>	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
<b>Totals</b>	<b>134,528.00 m<sup>2</sup></b>		<b>180,267,520</b>
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
<b>Other Construction</b>			
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 m <sup>2</sup>	15.50	2,085,184
M4(3) 10%	134,528.00 m <sup>2</sup>	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
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**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 <sup>2</sup>								
Construction: Rate /m <sup>2</sup>		-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 <sup>2</sup>	(£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 <sup>2</sup>	(£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 <sup>2</sup>	(£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 <sup>2</sup>	(£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 <sup>2</sup>	(£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 /m<sup>2</sup>**

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 /m<sup>2</sup>**

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