



Report for the Broads Authority

Local Plan Viability Assessment

Technical Appendices – October 2024

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Quality statement	In preparing this report, the authors have followed national and professional standards, acted with objectivity, impartially, without interference and with reference to appropriate available sources of information. No performance-related or contingent fees have been agreed and there is no known conflict of interest in advising the client group.
Use of this report	<p>This report is not a formal land valuation or scheme appraisal. It has been prepared using the Three Dragons toolkit and is based on local level data supplied by the Broads Authority, consultant team inputs and quoted published data sources. The toolkit provides a review of the development economics of illustrative schemes and the results depend on the data inputs provided. This analysis should not be used for individual scheme appraisal.</p> <p>No responsibility whatsoever is accepted to any third party who may seek to rely on the content of the report unless previously agreed.</p>
Cover photo	Reedham riverside (Three Dragons)

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Appendix I - National policy and guidance

National policy context

- i. **National framework** - The National Planning Policy Framework (NPPF) recognises the importance of positive and aspirational planning but states that this should be done 'in a way that is aspirational but deliverable'.(Para 16)
- ii. The NPPF advises that cumulative effects of policy should not combine to render plans unviable:
'Plans should set out the contributions expected from development. This should include setting out the levels and types of affordable housing provision required, along with other infrastructure (such as that needed for education, health, transport, flood and water management, green and digital infrastructure). Such policies should not undermine the deliverability of the plan.'(Para 34)
- iii. The government has signalled its desire to simplify the planning process, including development contributions. The NPPF advises that:
'All viability assessments, including any undertaken at the plan-making stage, should reflect the recommended approach in national planning guidance, including standardised inputs, and should be made publicly available.' (Para 58)
- iv. In terms of affordable homes the government has reiterated previous policy on affordable homes thresholds and a desire to increase affordable home products that can potentially lead to home ownership:
'Provision of affordable housing should not be sought for residential developments that are not major developments, other than in designated rural areas (where policies may set out a lower threshold of 5 units or fewer). To support the re-use of brownfield land, where vacant buildings are being reused or redeveloped, any affordable housing contribution due should be reduced by a proportionate amount.' (Para 65)
'Where major development involving the provision of housing is proposed, planning policies and decisions should expect at least 10% of the homes to be available for affordable home ownership, unless this would exceed the level of affordable housing required in the area, or significantly prejudice the ability to meet the identified affordable housing needs of specific groups.' (Para 66)
- v. With regard to non-residential development, the NPPF states that local planning authorities should:
'set out a clear economic vision and strategy which positively and proactively encourages sustainable economic growth...local policies for economic development and regeneration...seek to address potential barriers to investment, such as inadequate infrastructure, services or housing, or a poor environment...be flexible enough to accommodate needs not anticipated in the plan, allow for new and flexible working practices (such as live-work accommodation), and to enable a rapid response to changes in economic circumstances.' (Para 86)

- vi. However, the NPPF does not state that all sites must be viable now in order to appear in the plan. Instead, the NPPF is concerned to ensure that the bulk of the development is not rendered unviable by unrealistic policy costs and that overall, Local Plan policies should not undermine the deliverability of the plan (Para 34). It is important to recognise that economic viability will be subject to economic and market variations over the local plan timescale. In a free market, where development is largely undertaken by the private sector, the local planning authority can seek to provide suitable sites to meet the needs of sustainable development. It is not within the local planning authority's control to ensure delivery actually takes place; this will depend on the willingness of a developer to invest and a landowner to release the land. So, in considering whether a site is deliverable now or developable in the future, we have taken account of the local context to help shape our viability assumptions.
- vii. **Written Ministerial Statements - Affordable Homes Update** (24 May 2021) is specifically referenced in NPPF and sets out the Government's plans for the delivery of First Homes and the new model for Shared Ownership. First Homes criteria includes the requirement for a discount in perpetuity of at least 30% against market value to a maximum discounted price of £250,000 (£420,000 in Greater London). A minimum of 25% of all affordable housing units secured through developer contributions should be First Homes. First Homes are an affordable home ownership product and count towards the NPPF requirement that 10% of all homes are affordable home ownership. First Homes are exempt from CIL.
- viii. **Written Ministerial Statements - Local Energy Efficiency Standards Update** (13 December 2023) recognises that for a number of years, the plans of some local authorities have sought to go further than national standards for energy efficiency. The WMS states that the Government does not expect plan-makers to set local energy efficiency standards for buildings that go beyond current or planned buildings regulations unless they have a well-reasoned and robustly costed rationale that ensures development remains viable and that any additional requirement is expressed as a percentage uplift of a dwelling's Target Emissions Rate calculated using a specified version of the Standard Assessment Procedure.
- ix. **Planning Practice Guidance** - Planning Practice Guidance (PPG) provides further detail about how the NPPF should be applied. PPG contains general principles for understanding viability (also relevant to CIL viability testing). The approach taken reflects the latest version of PPG. In order to understand viability, a realistic understanding of the costs and the value of development is required and direct engagement with development sector may be helpful (Paragraph: 010 Reference ID: 10-010-20180724). Evidence should be proportionate to ensure plans are underpinned by a broad understanding of viability, with further detail for strategic sites that provide a significant proportion of planned supply (Paragraph: 005 Reference ID: 10-004-20180724).
- x. All development costs should be taken into account, including within setting of benchmark land values, in particular para 014 within the PPG Viability section states that:
- 'Costs include:
- build costs based on appropriate data, for example that of the Building Cost Information Service

- abnormal costs, including those associated with treatment for contaminated sites or listed buildings, or costs associated with brownfield, phased or complex sites. These costs should be taken into account when defining benchmark land value
 - site-specific infrastructure costs, which might include access roads, sustainable drainage systems, green infrastructure, connection to utilities and decentralised energy. These costs should be taken into account when defining benchmark land value
 - the total cost of all relevant policy requirements including contributions towards affordable housing and infrastructure, Community Infrastructure Levy charges, biodiversity net gain (as required by Schedule 7A of the Town and Country Planning Act), and any other relevant policies or standards. These costs should be taken into account when defining benchmark land value
 - general finance costs including those incurred through loans
 - professional, project management, sales, marketing and legal costs incorporating organisational overheads associated with the site. Any professional site fees should also be taken into account when defining benchmark land value
 - explicit reference to project contingency costs should be included in circumstances where scheme specific assessment is deemed necessary, with a justification for contingency relative to project risk and developers return.'
- xi. Land values (Paragraph: 013 Reference ID: 10-013-20190509 and 014 Reference ID: 10-014-20190509) should be defined using a benchmark land value that is established on the basis of Existing Use Value plus a premium for the landowner. The premium should reflect the minimum return at which it is considered a reasonable landowner would be willing to sell their land. The benchmark should reflect the implications of abnormal costs, site specific infrastructure and fees. It can be informed by market evidence including current costs and values but that this should be based on development that is compliant with policies, where evidence is not available adjustments should be made to reflect policy compliance.
- xii. PPG states that developer return should be 15 - 20% of gross development value and that a lower figure may be more appropriate for affordable homes delivery (Paragraph: 018 Reference ID: 10-018-20190509)
- xiii. **Other guidance on viability testing for development** - Guidance has been published to assist practitioners in undertaking viability studies for policy making purposes - "*Viability Testing Local Plans - Advice for planning practitioners*". (The guide was published in June 2012 and is the work of the Local Housing Delivery Group, chaired by Sir John Harman, which is a cross-industry group, supported by the Local Government Association and the Home Builders Federation.) The foreword to the Advice for planning practitioners includes support from DHCLG, the LGA, the HBF, PINS and POS. Within the guidance, PINS and the POS state that:
- 'The Planning Inspectorate and Planning Officers Society welcome this advice on viability testing of Local Plans. The use of this approach will help enable local authorities to meet their obligations under NPPF when their plan is examined'*

- xiv. The approach to viability testing adopted for this study follows the principles set out in the Advice. The Advice re-iterates that:

'The approach to assessing plan viability should recognise that it can only provide high level assurance'

- xv. The Advice also comments on how viability testing should deal with potential future changes in market conditions and other costs and values and states that:

'The most straightforward way to assess plan policies for the first five years is to work on the basis of current costs and values'. (page 26)

- xvi. But that:

'The one exception to the use of current costs and current values should be recognition of significant national regulatory changes to be implemented.....' (page 26)

Principles of viability testing

- xvii. The Advice for planning practitioners summarises viability as follows:

'An individual development can be said to be viable if, after taking account of all costs, including central and local government policy and regulatory costs and the cost and availability of development finance, the scheme provides a competitive return to the developer to ensure that development takes place and generates a land value sufficient to persuade the land owner to sell the land for the development proposed. If these conditions are not met, a scheme will not be delivered.' (page 14)

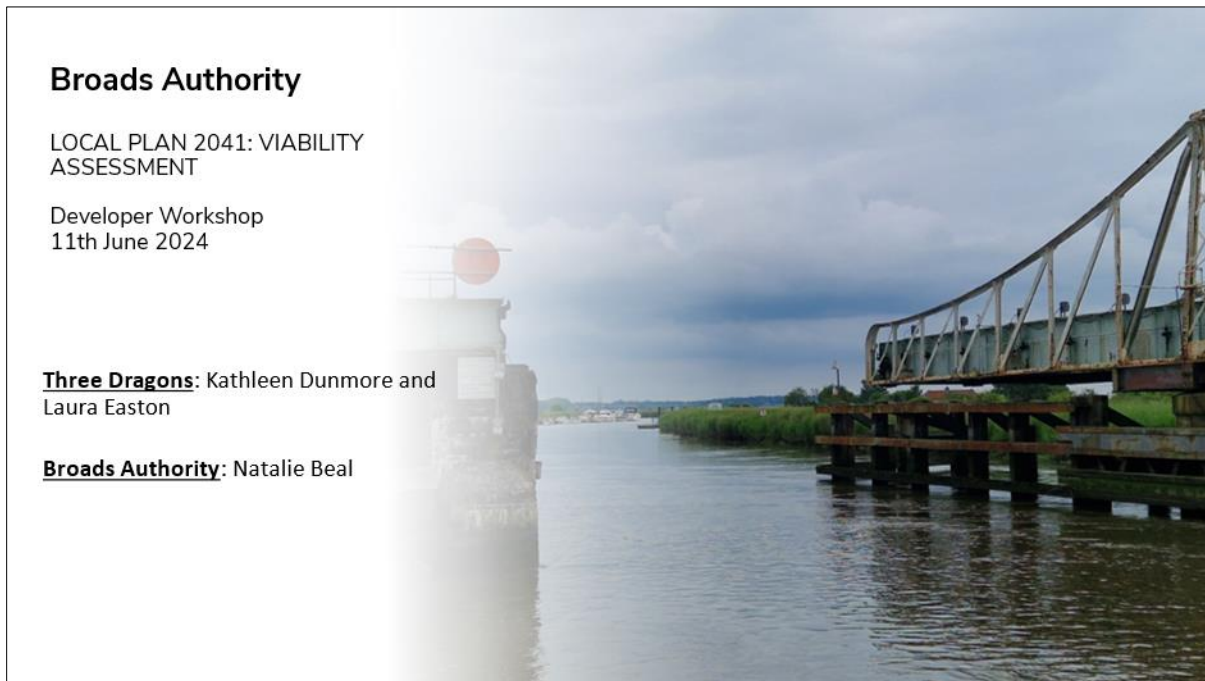
- xviii. Reflecting this definition of viability, and as specifically recommended by the Advice for planning practitioners, we have adopted a residual value approach to our analysis. Residual value is the value of the completed development (known as the Gross Development Value or GDV) less the costs of undertaking the development. The residual value is then available to pay for the land. The value of the scheme includes both the value of the market homes and affordable homes (and other non-residential values). Scheme costs include the costs of building the development, plus professional fees, scheme finance and a return to the developer. Scheme costs also include planning obligations (including affordable homes, direct s106 costs) and the greater the planning obligations, the less will be the residual value.

- xix. The residual value of a scheme is then compared with a benchmark land value. If the residual value is less than the benchmark value, then the scheme is less likely to be brought forward for development and is considered unviable for testing purposes. If the residual value exceeds the benchmark, then it can be considered viable in terms of policy testing.

- xx. PPG paragraph 012 - 015 sets out that benchmark land values should be based on the current use value of a site plus an appropriate site premium in most cases. The principle of this approach is that a landowner should receive at least the value of the land in its 'pre-permission' use, which would normally be lost when bringing forward land for development. The benchmark land values used in this study are based on the principle of 'Existing Use Value Plus' which is considered further in other parts of this report.

- xxi. Note the approach to Local Plan level viability (or CIL) assessment does not require all sites in the plan to be viable. The Harman Report says that a site typologies approach (i.e. assessing a range of example development sites likely to come forward) to understanding plan viability is sensible, a view echoed in CIL guidance. Viability '*...is to provide high level assurance that the policies with the plan are set in a way that is compatible with the likely economic viability of development needed to deliver the plan*'.

Appendix II - Notes from the developer workshop



Present

Natalie Beal The Broads Authority Planning Dept
Kathleen Dunmore Three Dragons
Laura Easton Three Dragons
Stone Planning and Keystone Development
Badger Building

Apologies

FW Properties
Walsingham Plan
Greene King
Rural Solutions

1. Introduction to the session

The chair, Kathleen Dunmore from Three Dragons welcomed everyone to the meeting and explained that this was an opportunity to input into key assumptions underlying the viability appraisal which would provide supporting evidence for the emerging Broads Authority local plan.

Participants were encouraged to make comments at this meeting, by email or in writing or by telephone afterwards. They were informed that the meeting would be recorded and copies of the notes sent to everyone who had indicated an interest in attending.

The structure of the session is set out in the slide below.

Welcome to Today's Session

- **Introductions and housekeeping**
- **Local Plan Update**
- **Overview of Methodology**
- **Presentation of Initial Testing Assumptions**
- **Opportunity for Views and Questions**

2. Review of Broads Authority Local Plan

Local Plan Review

- Why the Broads Authority is reviewing its Local Plan
- Issues to address
- Steps taken so far
 - Housing needs
 - Call for sites
 - Issues and Options
- Next steps and timetable



The Local Plan for the Broads: Review
Plan period 2021 to 2041
Preferred Options consultation



Maps of the Broads Authority



Natalie Beal from the Broads Authority explained that the current local plan has been in place since 2019. An issues and options paper was prepared in 2022 and the regulation 18 draft plan was released for consultation in March 2024. Over 700 responses have been received and the Authority is now reviewing the adopted Local Plan.

The Broads Authority has carried out two calls for sites but no suitable sites have come forward. There is a need for 358 dwellings over the Plan period with some 271 dwellings to come forward through the Utilities site allocation at East Norwich.

The Authority intends to consult on its publication plan in December 2024 and needs to submit it for examination by June 2025 at the latest so as to meet the pre-LURA (Levelling Up & Regeneration Act) transition dates and be adopted by the end of 2026.

3. Approach to testing

<p>Approach to viability testing</p> <ul style="list-style-type: none"> • Residual value approach • NPPF and PPG compliant • Harman, Viability testing local plans • Based on notional typologies 	<p>Total development value</p> <p><i>Minus</i></p> <p>Development costs (incl. build costs, planning obligations and return to developer, interest/cashflow where relevant, sales costs and legal fees)</p> <p>=</p> <p>residual value</p> <p><i>Minus</i></p> <p>Benchmark land value</p> <p><i>If result positive, development is viable</i></p>
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The viability testing will be based on a residual value approach as set out in PPG.

4. Typologies

Residential Typologies

Suggested typologies	Market housing mix	Densities
1 unit	1 x 3 bed detached	
3 units	3 x 3 bed detached	15dph
5 units	Equal split of 2/3/4bed	15 dph
8 units	Equal split of 2/3/4bed	20 dph
12 units	Equal split of 2/3/4bed	20 dph
50 units	Equal split of 2/3/4bed	25 dph
200 units	10% 1 beds and equal split of 2/3/4bed	30 dph

Laura Easton set out the proposed residential typologies for testing, highlighting that most development in the Broads consists of small sites of under 10 units.

Discussion concluded that the typology list was broadly reasonable. As indicated in the proposed typology list, density is lower on smaller sites than on larger sites and smaller sites are more likely to include bungalows.

A site of 15 to 20 units at Gillingham half a mile from the Broads is being built out and can provide information about the mix density and size of units.

Sites can take a long time to build out due to issues such as prohibitive costs of piling or because small businesses have other competing priorities.

5. Residential values

Housing Market Values

Very little new build in last few years – so very little evidence

Looked at last viability study and indexed to today's values (Nov 2018 to Jan 24) – 35% increase

Land Registry new build – hard to be certain of locations

Checked against properties on the market today

Are these values realistic – across the Broads?

House - £3,900 per sqm

House – waterfront £5,070 per sqm

On the market today -

4B det £425,000 - £735,000

3B semi £235,000 - £300,000



MARKET VALUES –BROADS AUTHORITY

Dwelling	Market value	Market value - waterfront
2 bed house – 80 sqm	£312,000	£405,600
3 bed house – 110 sqm	£429,000	£557,700
4 bed house – 140 sqm	£546,000	£709,800
4 / 5 bed house – 190 sqm	£741,000	£963,300

Laura Easton presented suggested housing market values. These were based on a combination of the values in the previous viability study uplifted by inflation, Information from Rightmove and other house price websites about prices of properties currently on sale in the Broads and Land Registry data on recent newbuilds.

It was agreed that this methodology was broadly reasonable and that as a mean of the Broads, the values were about right. There are higher value areas in more attractive locations with proximity to the waterfront and the proposed uplift seemed about right, although not all waterfront locations are attractive and are thus less likely they are to qualify as a premium house price area

Prices are often location specific in practice and vary across the Broads, participants referred to two developments quite close to each other where house prices for similar properties were 500K (Romsey Road) and 900K (Riverside).

Houses are not selling as fast as they were but are selling. The lower end of the market is buoyant but the market for properties priced at £500,000 and over is slower.

6. Benchmark Land value

Benchmark Land Value

Benchmark land value should:

- be based upon existing use value
- allow for a premium to landowners (including equity resulting from those building their own homes)
- reflect the implications of abnormal costs; site-specific infrastructure costs; and professional site fees
PPG paragraph 14

Benchmark Land Value – enough to enable transaction but not the same as best price. Land will transact above this value

“Under no circumstances will the price paid for land be a relevant justification for failing to accord with relevant policies in the plan.”
PPG paragraphs 6, 11, 14 and 18

Benchmark Land Value

Broads Authority Value per gross ha					Greenfield – 15 x agricultural value Brownfield - EUV +20%
Single plot (0.05 ha)	Greenfield sites (range £0.2m - £0.4m)	Sites with existing brownfield use / Edge of Norwich and waterfront	Sites with existing brownfield use /elsewhere	Rural Exception Sites	
£50k	£0.30m	£0.75m	£0.40m	10K per plot	

Benchmark land values are taken from a variety of sources, including existing use values from DLUHC, current sales, and values used in viability appraisals across the 6 local authorities that make up the Broads. It was agreed that they were broadly reasonable but land values would be influenced by exceptional build costs such as remediation - particularly likely on edge of Norwich sites. Piling costs to a depth of 16-18 metres also need to come off land value (examples of piling costs were requested).

If the single plot site has planning permission then the cost of the land would be closer to £100k.

7. Dwelling sizes

Residential Testing – dwelling sizes

House type description	Affordable sqm	Market sq m
1 bedroom flat	50 (2p)	n/a in Broads
2 bedroom bungalow or flat	70 (4p)	80
2 bedroom house	79 (4p)	80
3 bedroom house	93 (5p)	110
4 bedroom house	97 (5p)	140
4/5 bed detached house		190
Single plots or waterfront only?		
An allowance of 10% of floor area will be added to the flats for circulation and common areas (20% for sheltered)		
Units are compliant with Nationally Described Space Standards		

The dwelling sizes quoted were considered broadly realistic with the exception that 110 square metres was considered too large for a three bed house. It was noted that dwellings are often quite large in the broads and Badger Homes to send some examples – other examples were also requested. **Post meeting suggestion - would a 3-bed unit of 95 square metres be more realistic?.**

8. Affordable housing

Affordable Housing Dwelling Mix – Mixed Tenure Sites

	Sqm	Rented (70%)	First Homes (25%)	Shared ownership (5%)
1 bed	50	20%		
2 bed	79	40%	50%	50%
3 bed	93	30%	50%	50%
4 bed	97	10%		

Current policies range from 15% to 35%
 Our starting point 33% on all sites
 On Sites less than 10 dwellings potential for commuted sum (but same impact on viability)
 RES – start at 100% affordable

Do the targets in the table look realistic as a starting point?

- Mix encompasses differing areas – is it deliverable?
- We will test alternatives
- We will talk to RPs & enablers separately – but are there any particular issues to raise now?

Currently affordable housing is required on sites over 10 dwellings in the Broads and commuted sums payable on sites of 6-9 dwellings. There has been no direct affordable housing delivery in the Broads Authority area in recent years but some commuted sum payments. The emerging plan will give consideration to whether affordable housing should be sought on sites of 1-5 dwellings. From a viability perspective the payment should be the same whether the affordable homes are on-site or as a commuted sum. In either case it is necessary to calculate a realistic mix of affordable housing in order to arrive at the appropriate commuted sum.

Some discussion about whether First Homes are required in the Broads. They are not appropriate for rural exception sites but schemes within the Broads which are not classified as rural exceptions will be expected to provide First Homes, unless an evidence backed policy case can be made for not developing these.

Badger Homes has set up an inhouse registered provider to provide affordable housing. Contact to be provided to be included in the RP consultation process.

9. Costs

Build Cost (BCIS mean 5yr Norfolk)

Type	Broads Authority	
Flats (1-2 storey)	£1,605	Per sqm
One-off houses - detached	£2,678	Per sqm
2-5 houses (general)	£1,513	Per sqm
6-9 houses (general)	£1,441	Per sqm
10+ houses (general)	£1,369	Per sqm
100+ houses (general)	£1,282	Per sqm
Bungalows	£1,638	Per sqm
Sheltered flats	£1,818	Per sqm
Plot costs and site infrastructure	15%	Up to 100 dwellings
	20%	100+ dwellings
Part L	3.9%	Per unit
Accessibility – Part M4	£1,400	Per dwelling to meet M4(2)
Delivery Rates – any comments?		

Other costs

Professional fees	6-10%	Of build costs
Finance	7%	Of development costs
Marketing fees	3%	Of Market GDV
Developer return	17.5%	Of GDV
Contractor return (for affordable)	6%	
Agents & Legal SDLT	1.75% Per HMRC figures	
S106	RAMS £2,000 £10,000 - £20,000	Going rate – all dwellings Per dwelling, sites 10 + Sites over 100 units
Future Homes Standard (sensitivity)	£4,000 - £6,000	Per house (lower for flats)
Electric Vehicle Charging	£865	Per unit
Biodiversity net gain	£995 - £1,185	Per unit – 10-20% (Brownfield) Central scenario from Govt impact assessment

The build costs proposed looked broadly reasonable - more information is requested about the costs of pile foundations

One-offs such as Passivhaus or particular designs will carry additional costs but this may be offset by premium price: an uplift of 10% in both cases was suggested but would need to be verified.

Sales rates are slower than national averages as builders are unlikely to sell off plan. First sale typically 18 months from commencement on site and could be longer if there are complicated groundworks.

Local developers and the Broads Authority, like other affected LPAs, is still working out how to cope with nutrient neutrality and this will be an additional sum in some areas of the Broads. **(Post workshop note** – a figure of £3,500 has been suggested as appropriate by one of the district authorities.) Natalie advised developers to look at Norfolk Environmental Credits and check specific schemes with Natural England. She will also provide contact for Three Dragons at Broadland Council.

10. Non-residential development

Non-residential development

- What types of non-residential should be modelled?
- Relevance of location?
- Applicability of BREEAM standard?



Limited activity at present, Greene King is developing leisure site in Station Road, Hoveton (waterside facilities / hotel / dining). Paddle board sites are popular.

11. Next steps and contacts for comments

NEXT STEPS

- Workshop notes/slides to be circulated – another opportunity for input to the study
- Follow up interviews with RPs
- Follow up interviews with other stakeholders if appropriate, or if need for confidential discussion
- Initial testing undertaken
- Presentation of findings to BA
- Sensitivity testing
- Reporting

(slide with contact details removed)

Please contact the Three Dragons team on these email addresses if you have any information you would like to feed in to the viability process, evidenced where possible. Any identifying information will remain confidential.

Comments and information also most welcome from those who were unable to attend the meeting.

Thank you everyone for your participation

Appendix III – Sample house price data

Sample (from 1,146 record) house price data – Norfolk – Indexed

Date	Index at Transaction date	Index at latest date	Indexed Sales value	postcode	Indexed Sales value per sqm	FLSP	price_paid	property_type	new_build	estate_type	locality
May 2019	123.66	155.7	£324,847	NR12 7DE	£3,867	84	258000	S	Y	F	CROSTWICK
May 2019	123.66	155.7	£346,252	NR12 7DE	£3,570	97	275000	S	Y	F	CROSTWICK
February 2020	125.58	150.1	£298,814	NR12 7DE	£3,557	84	250000	T	Y	F	CROSTWICK
September 2021	139.7	150.1	£204,145	NR12 7DE	£3,293	62	190000	T	Y	F	CROSTWICK
November 2020	130.18	150.1	£207,543	NR12 7DE	£3,193	65	180000	T	Y	F	CROSTWICK
October 2021	139.7	150.1	£201,458	NR12 7DE	£3,198	63	187500	T	Y	F	CROSTWICK
September 2019	123.71	150.1	£266,931	NR12 7DE	£4,171	64	220000	T	Y	F	CROSTWICK
May 2019	123.64	150.1	£267,082	NR12 7DE	£4,239	63	220000	T	Y	F	CROSTWICK
November 2020	130.18	150.1	£207,543	NR12 7DE	£3,193	65	180000	T	Y	F	CROSTWICK
February 2021	131.6	150.1	£205,304	NR12 7DE	£3,366	61	180000	T	Y	F	CROSTWICK
December 2020	128.97	150.1	£209,491	NR12 7DE	£3,223	65	180000	T	Y	F	CROSTWICK
November 2021	140.2	150.1	£192,710	NR12 7DE	£2,965	65	180000	T	Y	F	CROSTWICK
April 2019	122.82	150.1	£274,976	NR12 7DE	£4,230	65	225000	T	Y	F	CROSTWICK
December 2020	128.97	150.1	£209,491	NR12 7DE	£3,379	62	180000	T	Y	F	CROSTWICK
September 2019	123.71	150.1	£256,617	NR12 7DE	£4,139	62	211500	T	Y	F	CROSTWICK
September 2020	131.02	150.1	£206,213	NR12 7DE	£3,173	65	180000	T	Y	F	CROSTWICK
March 2021	132.3	150.1	£215,563	NR12 7DE	£3,534	61	190000	T	Y	F	CROSTWICK
June 2019	124.53	154.8	£696,121	NR12 8FE	£3,446	202	560000	D	Y	F	WROXHAM
January 2019	127.76	155.7	£365,601	NR12 8FE	£3,584	102	299995	S	Y	F	WROXHAM
September 2021	136.3	154.4	£455,950	NR12 8QB	£3,965	115	402500	D	Y	F	HOVETON
September 2020	137.12	154.4	£444,778	NR12 8QB	£3,868	115	395000	D	Y	F	HOVETON

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Date	Index at Transaction date	Index at latest date	Indexed Sales value	postcode	Indexed Sales value per sqm	FLSP	price_paid	property_type	new_build	estate_type	locality
September 2020	139.14	156.3	£325,765	NR12 8QB	£4,654	70	290000	S	Y	F	HOVETON
November 2020	143.36	156.3	£272,566	NR12 8QB	£3,839	71	250000	S	Y	F	HOVETON
March 2021	137.7	156.3	£334,847	NR12 8QB	£4,784	70	295000	S	Y	F	HOVETON
December 2020	142.26	156.3	£296,647	NR12 8QB	£3,532	84	270000	S	Y	F	HOVETON
December 2020	139.45	154.4	£553,603	NR12 8QB	£3,376	164	500000	D	Y	F	HOVETON
November 2020	140.62	154.4	£439,198	NR12 8QB	£3,819	115	400000	D	Y	F	HOVETON
January 2021	137.7	154.4	£549,426	NR12 8QB	£3,350	164	490000	D	Y	F	HOVETON
November 2020	143.36	156.3	£321,627	NR12 8QB	£3,496	92	295000	S	Y	F	HOVETON
January 2021	139.9	156.3	£325,113	NR12 8QB	£3,737	87	291000	S	Y	F	HOVETON
March 2021	136.7	154.4	£534,809	NR12 8QB	£3,495	153	473500	D	Y	F	HOVETON
June 2021	142.7	154.4	£524,765	NR12 8QB	£3,430	153	485000	D	Y	F	HOVETON
January 2021	137.7	154.4	£616,703	NR12 8QB	£3,606	171	550000	D	Y	F	HOVETON
December 2020	139.45	154.4	£542,531	NR12 8QB	£3,308	164	490000	D	Y	F	HOVETON
April 2021	137	154.4	£371,856	NR12 9AX	£3,262	114	329950	D	Y	F	STALHAM
April 2021	137	154.4	£394,396	NR12 9AX	£3,259	121	349950	D	Y	F	STALHAM
April 2021	137	154.4	£377,491	NR12 9AX	£3,120	121	334950	D	Y	F	STALHAM
April 2021	137	154.4	£400,031	NR12 9FY	£4,211	95	354950	D	Y	F	STALHAM
May 2021	139	154.4	£399,829	NR12 9FY	£4,209	95	359950	D	Y	F	STALHAM
May 2021	139	154.4	£355,398	NR12 9FY	£3,118	114	319950	D	Y	F	STALHAM
May 2021	139	154.4	£388,721	NR12 9FY	£3,213	121	349950	D	Y	F	STALHAM
July 2021	140.8	154.4	£400,201	NR12 9FY	£4,213	95	364950	D	Y	F	STALHAM
August 2021	137.3	154.4	£382,289	NR12 9FY	£2,731	140	339950	D	Y	F	STALHAM
July 2021	140.8	154.4	£328,922	NR12 9FY	£4,272	77	299950	D	Y	F	STALHAM
November 2021	145.8	154.4	£370,592	NR12 9FY	£3,901	95	349950	D	Y	F	STALHAM
March 2022	152.4	137.7	£171,628	NR12 9FZ	£3,178	54	189950	F	Y	L	STALHAM
November 2021	143.6	137.7	£164,885	NR12 9FZ	£3,747	44	171950	F	Y	L	STALHAM
November 2021	143.6	137.7	£161,050	NR12 9FZ	£3,660	44	167950	F	Y	L	STALHAM

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December 2021	146	137.7	£219,235	NR12 9FZ	£3,322	66	232450	F	Y	L	STALHAM
June 2022	153.2	137.7	£220,167	NR12 9FZ	£3,016	73	244950	F	Y	L	STALHAM
December 2021	146	137.7	£167,362	NR12 9FZ	£3,638	46	177450	F	Y	L	STALHAM
December 2021	146	137.7	£167,362	NR12 9FZ	£3,719	45	177450	F	Y	L	STALHAM
December 2021	146	137.7	£179,151	NR12 9FZ	£3,445	52	189950	F	Y	L	STALHAM
May 2022	153.7	137.7	£223,483	NR12 9FZ	£3,193	70	249450	F	Y	L	STALHAM
November 2021	143.6	137.7	£232,489	NR12 9FZ	£3,274	71	242450	F	Y	L	STALHAM
November 2022	156.8	137.7	£223,894	NR12 9FZ	£2,834	79	254950	F	Y	L	STALHAM
December 2021	146	137.7	£254,132	NR12 9FZ	£3,217	79	269450	F	Y	L	STALHAM
March 2022	152.4	137.7	£221,323	NR12 9FZ	£3,032	73	244950	F	Y	L	STALHAM
January 2022	150.5	137.7	£263,002	NR12 9FZ	£2,711	97	287450	F	Y	L	STALHAM
December 2021	140.9	154.8	£335,083	NR13 3DN	£4,654	72	304995	D	Y	F	ACLE
November 2022	154.9	154.8	£524,661	NR13 3DN	£3,105	169	525000	D	Y	F	ACLE
December 2021	140.9	154.8	£329,590	NR13 3DN	£3,329	99	299995	D	Y	F	ACLE
July 2022	151.3	154.8	£475,706	NR13 3DN	£2,815	169	464950	D	Y	F	ACLE
December 2022	154.2	154.8	£269,043	NR13 3DN	£3,449	78	268000	D	Y	F	ACLE
July 2023	146.1	154.8	£381,437	NR13 3DN	£4,058	94	360000	D	Y	F	ACLE
January 2023	154.2	154.8	£411,595	NR13 3DN	£3,374	122	410000	D	Y	F	ACLE
March 2023	151.7	154.8	£319,396	NR13 3DN	£3,671	87	313000	D	Y	F	ACLE
February 2023	153.1	154.8	£414,553	NR13 3DN	£3,398	122	410000	D	Y	F	ACLE
March 2023	151.7	154.8	£255,109	NR13 3DN	£3,313	77	250000	D	Y	F	ACLE
January 2023	154.2	154.8	£266,031	NR13 3DN	£3,411	78	265000	D	Y	F	ACLE
March 2023	151.7	154.8	£443,889	NR13 3DN	£3,468	128	435000	D	Y	F	ACLE
February 2023	153.1	154.8	£424,664	NR13 3DN	£3,318	128	420000	D	Y	F	ACLE
March 2023	151.7	154.8	£346,948	NR13 3DN	£3,691	94	340000	D	Y	F	ACLE
February 2023	153.1	154.8	£328,609	NR13 3DN	£3,496	94	325000	D	Y	F	ACLE
March 2023	151.7	154.8	£448,991	NR13 3DN	£3,508	128	440000	D	Y	F	ACLE

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September 2021	138.5	154.8	£307,359	NR13 3DT	£4,269	72	274995	D	Y	F	ACLE
February 2022	148	155.7	£260,897	NR13 3DT	£3,433	76	247995	S	Y	F	ACLE
September 2021	138.5	154.8	£307,359	NR13 3DT	£4,269	72	274995	D	Y	F	ACLE
December 2021	143	155.7	£270,020	NR13 3DT	£3,553	76	247995	S	Y	F	ACLE
September 2021	138.5	154.8	£329,713	NR13 3DT	£3,790	87	294995	D	Y	F	ACLE
September 2021	138.5	154.8	£318,536	NR13 3DT	£3,579	89	284995	D	Y	F	ACLE
September 2021	138.5	154.8	£318,536	NR13 3DT	£3,579	89	284995	D	Y	F	ACLE
March 2022	147.2	154.8	£262,908	NR13 3EF	£2,954	89	250000	D	Y	F	ACLE
July 2022	151.3	154.8	£352,976	NR13 3EF	£3,238	109	344995	D	Y	F	ACLE
September 2022	155	154.8	£354,537	NR13 3EF	£3,253	109	354995	D	Y	F	ACLE
March 2022	147.2	154.8	£289,193	NR13 3EF	£4,017	72	274995	D	Y	F	ACLE
March 2022	148.8	155.7	£209,274	NR13 3EF	£2,683	78	200000	S	Y	F	ACLE
March 2022	147.2	154.8	£273,424	NR13 3EF	£3,072	89	260000	D	Y	F	ACLE
March 2022	148.8	155.7	£209,274	NR13 3EF	£2,683	78	200000	S	Y	F	ACLE
February 2019	125.53	154.8	£413,112	NR13 3FA	£3,083	134	335000	D	Y	F	ACLE
April 2019	122.44	154.8	£423,538	NR13 3FA	£3,161	134	335000	D	Y	F	ACLE
November 2019	123.16	154.8	£421,062	NR13 3FA	£4,010	105	335000	D	Y	F	ACLE
May 2019	123.07	154.8	£421,370	NR13 3FA	£4,013	105	335000	D	Y	F	ACLE
May 2019	123.07	154.8	£371,057	NR13 3FA	£4,217	88	295000	D	Y	F	ACLE
July 2019	124.66	154.8	£391,160	NR13 3FA	£4,445	88	315000	D	Y	F	ACLE
August 2019	125.14	155.7	£261,283	NR13 3FA	£3,438	76	210000	S	Y	F	ACLE
May 2019	123.66	155.7	£264,410	NR13 3FA	£3,479	76	210000	S	Y	F	ACLE
June 2019	125.03	155.7	£261,513	NR13 3FA	£3,441	76	210000	S	Y	F	ACLE
June 2019	125.03	155.7	£261,513	NR13 3FA	£3,441	76	210000	S	Y	F	ACLE
April 2019	122.44	154.8	£614,446	NR13 3FF	£3,531	174	486000	D	Y	F	REEDHAM
September 2020	130.24	154.8	£600,230	NR13 3FF	£3,262	184	505000	D	Y	F	REEDHAM
March 2019	123.07	154.8	£396,214	NR13 3FF	£5,213	76	315000	D	Y	F	REEDHAM

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May 2020	126.69	154.8	£366,564	NR13 3FF	£3,363	109	300000	D	Y	F	REEDHAM
August 2019	124.51	154.8	£379,198	NR13 3FF	£4,989	76	305000	D	Y	F	REEDHAM
November 2019	123.16	154.8	£395,924	NR13 3FF	£3,632	109	315000	D	Y	F	REEDHAM
July 2020	128.68	154.8	£348,865	NR13 3FF	£4,531	77	290000	D	Y	F	REEDHAM
July 2019	124.66	154.8	£440,831	NR13 3FF	£3,584	123	355000	D	Y	F	REEDHAM
September 2019	123.45	154.8	£376,185	NR13 3FF	£4,886	77	300000	D	Y	F	REEDHAM
December 2020	128.69	154.8	£418,005	NR13 3FF	£4,058	103	347500	D	Y	F	REEDHAM
August 2020	128.77	155.7	£238,199	NR13 3FF	£3,722	64	197000	S	Y	F	REEDHAM
March 2020	125.2	155.7	£242,504	NR13 3FF	£3,789	64	195000	S	Y	F	REEDHAM
August 2020	128.05	154.8	£404,982	NR13 3FF	£3,000	135	335000	D	Y	F	REEDHAM
September 2019	123.45	154.8	£432,612	NR13 3FF	£3,517	123	345000	D	Y	F	REEDHAM
May 2022	146.6	154.8	£369,572	NR13 3FH	£3,974	93	349995	D	Y	F	ACLE
June 2022	147.5	154.8	£367,317	NR13 3FH	£3,950	93	349995	D	Y	F	ACLE
May 2022	146.6	154.8	£356,901	NR13 3FH	£3,838	93	337995	D	Y	F	ACLE

Appendix IV – Building and construction costs



£/M2 STUDY

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

Last updated: 01-Jun-2024 07:27

Rebased to 1Q 2024 (390) and Norfolk (95; sample 121)

MAXIMUM AGE OF RESULTS: DEFAULT PERIOD

Building function (Maximum age of projects)	£/m ² gross internal floor area						Sample
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest	
New build							
810. Housing, mixed developments (15)	1,453	776	1,255	1,402	1,593	3,604	1272
810.1 Estate housing							
Generally (15)	1,441	748	1,221	1,383	1,578	4,951	1405
Single storey (15)	1,638	968	1,379	1,572	1,795	4,951	234
2-storey (15)	1,387	748	1,196	1,345	1,522	3,011	1090
3-storey (15)	1,505	895	1,262	1,446	1,725	2,920	76
4-storey or above (15)	3,011	1,468	2,402	2,682	4,035	4,466	5
810.11 Estate housing detached (15)	1,916	1,055	1,458	1,605	2,115	4,951	19
810.12 Estate housing semi detached							
Generally (15)	1,453	838	1,237	1,420	1,592	3,200	354
Single storey (15)	1,618	1,046	1,409	1,591	1,760	3,200	80
2-storey (15)	1,404	838	1,222	1,361	1,535	2,432	263
3-storey (15)	1,443	1,049	1,166	1,383	1,710	2,051	11
810.13 Estate housing terraced							
Generally (15)	1,462	852	1,198	1,372	1,594	4,466	229

Building function (Maximum age of projects)	£/m ² gross internal floor area						Sample
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest	
Single storey (15)	1,676	1,065	1,386	1,657	1,951	2,372	18
2-storey (15)	1,398	852	1,190	1,338	1,522	3,011	177
3-storey (15)	1,515	895	1,258	1,415	1,667	2,920	32
4-storey or above (15)	4,250	4,035	-	-	-	4,466	2
816. Flats (apartments)							
Generally (15)	1,698	849	1,403	1,597	1,915	5,804	811
1-2 storey (15)	1,605	979	1,362	1,515	1,786	3,183	173
3-5 storey (15)	1,678	849	1,398	1,595	1,887	3,491	541
6 storey or above (15)	1,993	1,221	1,609	1,895	2,157	5,804	94
820.1 'One-off' housing detached (3 units or less)							
Generally (15)	2,678	1,051	1,845	2,381	3,171	6,869	121
Single storey (15)	2,187	1,285	1,615	2,087	2,771	3,939	28
2-storey (15)	2,636	1,051	1,821	2,290	3,028	6,624	65
3-storey (15)	3,067	1,413	2,475	3,117	3,396	5,506	23
4-storey or above (20)	4,507	2,047	2,860	4,678	6,057	6,869	6
843. Supported housing							
Generally (15)	1,818	925	1,503	1,691	2,005	3,649	130
Single storey (15)	2,146	1,297	1,674	2,063	2,264	3,649	13
2-storey (15)	1,828	945	1,501	1,655	2,117	3,175	44
3-storey (15)	1,678	925	1,503	1,607	1,842	2,472	44
4-storey or above (15)	1,857	1,136	1,488	1,730	1,897	3,534	26
843.1 Supported housing with shops, restaurants or the like (15)	1,747	1,103	1,468	1,651	1,908	2,914	36

Appendix V – Results sheets

Greenfield sites

Test Ref	Notes	Greenfield/ Brownfield	Dwgs	Gross Ha	Net Ha	Density (dwgs per net ha)	Net to gross %	GDV £s	BMLV per ha £s	Scheme Residual Value £s	Scheme Headroom per unit £s
Res1a VA: Broads general : 0% AH	Base	Greenfield	1	0.067	0.067	14.93	100.0%	356,250	350,000	-108,754	-108,754
Res2a VA: Broads general : 33% AH	Base	Greenfield	3	0.200	0.200	15.00	100.0%	886,640	350,000	41,805	13,935
Res3a VA: Broads general : 33% AH	Base	Greenfield	5	0.330	0.330	15.15	100.0%	1,581,534	350,000	145,863	29,173
Res4a VA: Broads general : 33% AH	Base	Greenfield	8	0.400	0.400	20.00	100.0%	2,530,431	350,000	339,026	42,378
Res5a VA: Broads general : 33% AH	Base	Greenfield	12	0.630	0.630	19.05	100.0%	3,795,588	350,000	578,522	48,210
Res6a VA: Broads general : 33% AH	Base	Greenfield	30	1.330	1.200	25.00	90.2%	9,488,970	350,000	1,555,142	51,838
Res7a VA: Broads general : 33% AH	Base	Greenfield	100	3.110	2.330	42.92	74.9%	30,379,275	350,000	5,081,813	50,818
OP1 VA: Broads general : 33% AH	Base	Greenfield	50	0.500	0.500	100.00	100.0%	12,747,215	350,000	- 1,606,447	-32,129
Res2a VA: Broads general : 33% AH	70% Social Rent	Greenfield	3	0.200	0.200	15.00	100.0%	859,613	350,000	16,399	5,466
Res3a VA: Broads general : 33% AH	70% Social Rent	Greenfield	5	0.330	0.330	15.15	100.0%	1,539,492	350,000	106,343	21,269
Res4b VA: Broads general : 33% AH	70% Social Rent	Greenfield	8	0.400	0.400	20.00	100.0%	2,463,164	350,000	275,795	34,474

Test Ref	Notes	Greenfield/ Brownfield	Dwgs	Gross Ha	Net Ha	Density (dwgs per net ha)	Net to gross %	GDV £s	BMLV per ha £s	Scheme Residual Value £s	Scheme Headroom per unit £s
Res5a VA: Broads general : 33% AH	70% Social Rent	Greenfield	12	0.630	0.630	19.05	100.0%	3,694,687	350,000	483,675	40,306
Res6a VA: Broads general : 33% AH	70% Social Rent	Greenfield	30	1.330	1.200	25.00	90.2%	9,236,718	350,000	1,316,304	43,877
Res7a VA: Broads general : 33% AH	70% Social Rent	Greenfield	100	3.110	2.330	42.92	74.9%	29,538,435	350,000	4,283,501	42,835
OP1 VA: Broads general : 33% AH	70% Social Rent	Greenfield	50	0.500	0.500	100.00	100.0%	12,394,940	350,000	- 1,966,856	-39,337

Brownfield sites

Test Ref	Notes	Greenfield/ Brownfield	Dwgs	Gross Ha	Net Ha	Density (dwgs per net ha)	Net to gross %	GDV £s	BMLV per ha £s	Scheme Residual Value £s	Scheme Headroom per unit £s
Res1a VA: Broads general : 0% AH	Base	Brownfield	1	0.067	0.067	14.93	100.0%	356,250	400,000	-111,383	-111,383
Res2a VA: Broads general : 33% AH	Base	Brownfield	3	0.200	0.200	15.00	100.0%	886,640	400,000	34,104	11,368
Res3a VA: Broads general : 33% AH	Base	Brownfield	5	0.330	0.330	15.15	100.0%	1,581,534	400,000	133,206	26,641
Res4b VA: Broads general : 33% AH	Base	Brownfield	8	0.400	0.400	20.00	100.0%	2,530,431	400,000	325,627	40,703
Res5a VA: Broads general : 33% AH	Base	Brownfield	12	0.630	0.630	19.05	100.0%	3,795,588	400,000	554,609	46,217

Three Dragons

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Test Ref	Notes	Greenfield/ Brownfield	Dwgs	Gross Ha	Net Ha	Density (dwgs per net ha)	Net to gross %	GDV £s	BMLV per ha £s	Scheme Residual Value £s	Scheme Headroom per unit £s
Res6a VA: Broads general : 33% AH	Base	Brownfield	30	1.330	1.200	25.00	90.2%	9,488,970	400,000	1,509,327	50,311
Res7a VA: Broads general : 33% AH	Base	Brownfield	100	3.110	2.330	42.92	74.9%	30,379,275	400,000	4,927,251	49,273

Test Ref	Notes	Greenfield/ Brownfield	Dwgs	Gross Ha	Net Ha	Density (dwgs per net ha)	Net to gross %	GDV £s	BMLV per ha £s	Scheme Residual Value £s	Scheme Headroom per unit £s
Res1a VA: Broads general: 0% AH	Base	Brownfield	1	0.067	0.067	14.93	100.0 %	356,250	450,000	-115,031	-115,031
Res2a VA: Broads general: 33% AH	Base	Brownfield	3	0.200	0.200	15.00	100.0 %	886,640	450,000	23,399	7,800
Res3a VA: Broads general: 33% AH	Base	Brownfield	5	0.330	0.330	15.15	100.0 %	1,581,534	450,000	115,543	23,109
Res4b VA: Broads general: 33% AH	Base	Brownfield	8	0.400	0.400	20.00	100.0 %	2,530,431	450,000	304,218	38,027
Res5a VA: Broads general: 33% AH	Base	Brownfield	12	0.630	0.630	19.05	100.0 %	3,795,588	450,000	519,233	43,269
Res6a VA: Broads general: 33% AH	Base	Brownfield	30	1.330	1.200	25.00	90.2%	9,488,970	450,000	1,433,369	47,779
Res7a VA: Broads general: 33% AH	Base	Brownfield	100	3.110	2.330	42.92	74.9%	30,379,275	450,000	4,673,448	46,734
OP1 Brownfield VA: Broads general : 33% AH	Base	Brownfield	50	0.500	0.500	100.00	100.0 %	12,747,215	450,000	- 1,610,566	-32,211
Res2b Bungalows VA: Broads general : 33% AH	Base	Brownfield	3	0.200	0.200	15.00	100.0 %	1,046,558	450,000	87,370	29,123

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Test Ref	Notes	Greenfield/ Brownfield	Dwgs	Gross Ha	Net Ha	Density (dwgs per net ha)	Net to gross %	GDV £s	BMLV per ha £s	Scheme Residual Value £s	Scheme Headroo m per unit £s
Res2a VA: Broads general : 33% AH	70% SR	Brownfield	3	0.200	0.200	15.00	100.0 %	859,613	450,000	-2,006	-669
Res3a VA: Broads general : 33% AH	70% SR	Brownfield	5	0.330	0.330	15.15	100.0 %	1,539,492	450,000	76,024	15,205
Res4b VA: Broads general : 33% AH	70% SR	Brownfield	8	0.400	0.400	20.00	100.0 %	2,463,164	450,000	240,986	30,123
Res5a VA: Broads general : 33% AH	70% SR	Brownfield	12	0.630	0.630	19.05	100.0 %	3,694,687	450,000	424,386	35,365
Res6a VA: Broads general : 33% AH	70% SR	Brownfield	30	1.330	1.200	25.00	90.2%	9,236,718	450,000	1,194,531	39,818
Res7a VA: Broads general : 33% AH	70% SR	Brownfield	100	3.110	2.330	42.92	74.9%	29,538,435	450,000	3,845,465	38,455
OP1 Brownfield VA: Broads general : 33% AH	70% SR	Brownfield	50	0.500	0.500	100.00	100.0 %	12,394,940	450,000	-1,971,263	-39,425
Res2b Bungalows VA: Broads general: 33% AH	70% SR	Brownfield	3	0.200	0.200	15.00	100.0 %	1,019,531	450,000	61,965	20,655

Brownfield – Upper Quartile build costs

Test Ref	Notes	Greenfield/ Brownfield	Dwgs	Gross Ha	Net Ha	Density (dwgs per net ha)	Net to gross %	GDV £s	BMLV per ha £s	Scheme Residual Value £s	Scheme Headroom per unit £s
Res1a VA: Broads general : 0% AH	Base	Brownfield	1	0.067	0.067	14.93	100.0%	356,250	450,000	-181,015	-181,015
Res2a VA: Broads general : 33% AH	Base	Brownfield	3	0.200	0.200	15.00	100.0%	886,640	450,000	-31,802	-10,601
Res3a VA: Broads general : 33% AH	Base	Brownfield	5	0.330	0.330	15.15	100.0%	1,581,534	450,000	22,841	4,568
Res4b VA: Broads general : 33% AH	Base	Brownfield	8	0.400	0.400	20.00	100.0%	2,530,431	450,000	163,104	20,388
Res5a VA: Broads general : 33% AH	Base	Brownfield	12	0.630	0.630	19.05	100.0%	3,795,588	450,000	318,382	26,532
Res6a VA: Broads general : 33% AH	Base	Brownfield	30	1.330	1.200	25.00	90.2%	9,488,970	450,000	929,033	30,968
Res7a VA: Broads general : 33% AH	Base	Brownfield	100	3.110	2.330	42.92	74.9%	30,379,275	450,000	3,137,251	31,373
Res2a VA: Broads general : 33% AH	70% SR	Brownfield	3	0.200	0.200	15.00	100.0%	859,613	450,000	-57,207	-19,069
Res3a VA: Broads general : 33% AH	70% SR	Brownfield	5	0.330	0.330	15.15	100.0%	1,539,492	450,000	-16,679	-3,336
Res4b VA: Broads general : 33% AH	70% SR	Brownfield	8	0.400	0.400	20.00	100.0%	2,463,164	450,000	99,873	12,484
Res5a VA: Broads general : 33% AH	70% SR	Brownfield	12	0.630	0.630	19.05	100.0%	3,694,687	450,000	223,535	18,628
Res6a VA: Broads general : 33% AH	70% SR	Brownfield	30	1.330	1.200	25.00	90.2%	9,236,718	450,000	690,195	23,006
Res7a VA: Broads general : 33% AH	70% SR	Brownfield	100	3.110	2.330	42.92	74.9%	29,538,435	450,000	2,303,989	23,040

Waterfront

Test Ref	Notes	Greenfield/ Brownfield	Dwgs	Gross Ha	Net Ha	Density (dwgs per net ha)	Net to gross %	GDV £s	BMLV per ha £s	Scheme Residual Value £s	Scheme Headroom per unit £s
Res1a VA: Waterfront : 0% AH	Base	Brownfield	1	0.067	0.067	14.93	100.0%	463,125	720,000	-114,087	-114,087
Res2a VA: Waterfront : 33% AH	Base	Brownfield	3	0.200	0.200	15.00	100.0%	1,123,436	720,000	101,612	33,871
Res3a VA: Waterfront : 33% AH	Base	Brownfield	5	0.330	0.330	15.15	100.0%	2,010,925	720,000	273,300	54,660
Res4a VA: Waterfront : 33% AH	Base	Brownfield	8	0.400	0.400	20.00	100.0%	3,217,449	720,000	596,726	74,591
Res5a VA: Waterfront: 33% AH	Base	Brownfield	12	0.630	0.630	19.05	100.0%	4,826,097	720,000	957,336	79,778
Res6a VA: Waterfront : 33% AH	Base	Brownfield	30	1.330	1.200	25.00	90.2%	12,065,243	720,000	2,611,153	87,038
Res7a VA: Waterfront : 33% AH	Base	Brownfield	100	3.110	2.330	42.92	74.9%	38,591,663	720,000	8,538,218	85,382
OP1 Brownfield VA: Waterfront : 33% AH	Base	Brownfield	50	0.500	0.500	100.00	100.0%	16,203,904	720,000	1,260,923	25,218
Res2b Bungalows VA: Waterfront : 33% AH	Base	Brownfield	3	0.200	0.200	15.00	100.0%	1,331,004	720,000	259,300	86,433
Res2a VA: Waterfront : 33% AH	70% SR	Brownfield	3	0.200	0.200	15.00	100.0%	1,096,409	720,000	76,206	25,402
Res3a VA: Waterfront : 33% AH	70% SR	Brownfield	5	0.330	0.330	15.15	100.0%	1,968,883	720,000	233,781	46,756
Res4b VA: Waterfront : 33% AH	70% SR	Brownfield	8	0.400	0.400	20.00	100.0%	3,150,182	720,000	533,495	66,687
Res5a VA: Waterfront: 33% AH	70% SR	Brownfield	12	0.630	0.630	19.05	100.0%	4,725,196	720,000	862,489	71,874

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Test Ref	Notes	Greenfield/ Brownfield	Dwgs	Gross Ha	Net Ha	Density (dwgs per net ha)	Net to gross %	GDV £s	BMLV per ha £s	Scheme Residual Value £s	Scheme Headroom per unit £s
Res6a VA: Waterfront : 33% AH	70% SR	Brownfield	30	1.330	1.200	25.00	90.2%	11,812,991	720,000	2,372,315	79,077
Res7a VA: Waterfront : 33% AH	70% SR	Brownfield	100	3.110	2.330	42.92	74.9%	37,750,823	720,000	7,740,765	77,408
OP1 Brownfield VA: Waterfront : 33% AH	70% SR	Brownfield	50	0.500	0.500	100.00	100.0%	15,851,629	720,000	901,969	18,039
Res2b Bungalows VA: Waterfront : 33% AH	70% SR	Brownfield	3	0.200	0.200	15.00	100.0%	1,303,977	720,000	233,894	77,965

Appendix VI – Sample summary appraisals

Sample of viability summary reports from the models

Summary Report 3												
Site Name	Res1b VA: Broads general : 0% AH									Land and Developer Returns Assumptions		
Site Information										Land & associated costs included in cashflow		
										Developer & contractor returns excluded from cashflow		
Date	19/08/2024	Updated		Compiled by		TM	Reference	Res1b				
Summary Details						Dwellings	NIA (Exc garages & circ space)	Garages	Circ space	Total GIA (inc circ space & garages)		
	Net Area	0.07	hectares			1.00	95.0	18.0	18.0	131.0		
	Gross Area	0.07	hectares		Market	1.00	95.0	18.0	18.0	131.0		
	Net to Gross %	100.00%			Affordable	-	-	-	-	-		
	Density	14.93	per net ha		% Affordable	0.00%						
Scheme Revenue												
	Total	Market Sale	Not Selected	Not Selected	Not Selected	Social Rent	Affordable Rent	Not Selected	Not Selected	Shared Ownership	Not Selected	
Total No of Units	1.00	1.00	-	-	-	-	-	-	-	-	-	
Total NIA exc garages & circ space (sq m)	95.0	95.0	-	-	-	-	-	-	-	-	-	
Garages (sq m)	18.0	18.0	-	-	-	-	-	-	-	-	-	
Total NIA inc garages exc circ space (sq m)	113.0	113.0	-	-	-	-	-	-	-	-	-	
Tenure Split (by %)		100.00%										
Sales Revenue (£)	356,250	356,250	-	-	-	-	-	-	-	-	-	
Average Revenue per unit	356,250	356,250	-	-	-	-	-	-	-	-	-	
Average Revenue per sq m GIA	3,750	3,750	-	-	-	-	-	-	-	-	-	
Capital Contributions												
0	-											
0	-											
0	-											
0	-											
0	-											
0	-											
0	-											
Total Capital contributions (£)	-											
Total Revenue (£)	356,250											
Scheme Development Costs												
Land	30,150	450,000	per gross ha									
SDLT at prevailing rate	-											
Agents Fees (1%), Legal Fees (0.75%) Total -	528											
Land & associated fees Total	30,678	457,881	per gross ha									
	Total	Market Sale	Not Selected	Not Selected	Not Selected	Social Rent	Affordable Rent	Not Selected	Not Selected	Shared Ownership	Not Selected	
Build Cost (£)	264,332	264,332	-	-	-	-	-	-	-	-	-	
Plot costs (£)	17,809	17,809	-	-	-	-	-	-	-	-	-	
Garage Build Costs (£)	8,100	8,100	-	-	-	-	-	-	-	-	-	
Additional Build Costs (£)	-	-	-	-	-	-	-	-	-	-	-	
Total GIA inc circ space & garages (sq m)	113	113	-	-	-	-	-	-	-	-	-	
Total Contingency - 0% Build Costs	-	-	-	-	-	-	-	-	-	-	-	
Total Build Cost (£)	290,241	290,241	-	-	-	-	-	-	-	-	-	
Policy & Infrastructure Costs												
Total Site Infrastructure Costs	22,897											
Biodiversity (20%) inc. service charge	304											
Part M4(2)	1,400											
Part M4(3) House	-											
Part M4(3) Flat	-											
S106 (sites over 10 units)	-											
Electric Charging Vehicle	865											
RAMS	221											
Voids (older persons only)	-											
	-											
	-											
	-											
	-											
	-											
Total Policy & Infrastructure Costs (£)	25,687											
Sales & Marketing/Legal Fees (mkt)	10,688	10,688	-	-	-	-	-	-	-	-	-	
Sales & Marketing/Legal Fees (aff)	-											
Professional Fees Total (£)	36,280	36,280	-	-	-	-	-	-	-	-	-	
CIL (£)	-											
Total Development Costs (£)	393,573											
Notes												
Development Period	1 Year											
Debit Interest Rate	7.00%											
Credit Interest Rate	0.00%											
Annual Discount Rate	0.00%											
Revenue and Capital Contributions	356,250											
Land & associated Fees - inc in interest calc	30,678											
Development Costs	362,895											
Finance	15,364											
ADR Cost	0											
Total Dev Costs inc Finance & ADR Costs	408,937											
Gross Residual Value inc land less finance (£)	-52,687											
Total Developer/Contractor Return	62,344											
Gross Residual Value inc land less finance (£) less Dev & Cont Returns (£)	-115,031											

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Summary Report 3												
Site Name	Res2b VA: Broads general : 33% AH						Land and Developer Returns Assumptions					
Site Information							Land & associated costs included in cashflow Developer & contractor returns excluded from cashflow					
Date	19/08/2024	Updated		Compiled by	TM	Reference	Res2b					
Summary Details						Dwellings	NIA (Exc garages & circ space)	Garages	Circ space	Total GIA (inc circ space & garages)		
		Net Area	0.20	hectares		3.00	283.0	36.2	36.2	355.4		
		Gross Area	0.20	hectares	Market	2.01	191.0	36.2	36.2	263.3		
		Net to Gross %	100.00%		Affordable	0.99	92.1	-	-	92.1		
		Density	15.00	per net ha	% Affordable	33.00%						
Scheme Revenue												
		Total	Market Sale	Not Selected	Not Selected	Not Selected	Social Rent	Affordable Rent	Not Selected	Not Selected	Shared Ownership	Not Selected
Total No of Units		3.00	2.01	-	-	-	-	0.69	-	-	0.30	-
Total NIA exc garages & circ space (sq m)		283.0	191.0	-	-	-	-	64.4	-	-	27.6	-
Garages (sq m)		36.2	36.2	-	-	-	-	-	-	-	-	-
Total NIA inc garages exc circ space (sq m)		319.2	227.1	-	-	-	-	64.4	-	-	27.6	-
Tenure Split (by %)			67.00%					23.10%			9.90%	
Sales Revenue (£)		886,640	716,063	-	-	-	-	98,406	-	-	72,171	-
Average Revenue per unit		295,547	356,250	-	-	-	-	142,000	-	-	243,000	-
Average Revenue per sq m GIA		3.133	3,750	-	-	-	-	1,527	-	-	2,613	-
Capital Contributions												
0		-										
0		-										
0		-										
0		-										
0		-										
0		-										
0		-										
Total Capital contributions (£)		-										
Total Revenue (£)		886,640										
Scheme Development Costs												
Land		90,000	450,000 per gross ha									
SDLT at prevailing rate		-										
Agents Fees (1%), Legal Fees (0.75%) Total		1,575										
Land & associated fees Total		91,575	457,875 per gross ha									
		Total	Market Sale	Not Selected	Not Selected	Not Selected	Social Rent	Affordable Rent	Not Selected	Not Selected	Shared Ownership	Not Selected
Build Cost (£)		444,909	300,175	-	-	-	-	101,314	-	-	43,420	-
Plot costs (£)		29,975	20,224	-	-	-	-	6,826	-	-	2,925	-
Garage Build Costs (£)		16,281	16,281	-	-	-	-	-	-	-	-	-
Additional Build Costs (£)		-	-	-	-	-	-	-	-	-	-	-
Total GIA inc circ space & garages (sq m)		319	227	-	-	-	-	64	-	-	28	-
Total Contingency - 0% Build Costs		-										
Total Build Cost (£)		491,165	336,679	-	-	-	-	108,140	-	-	46,346	-
Policy & Infrastructure Costs												
Total Site Infrastructure Costs		37,682										
Biodiversity (20%) inc. service charge		912										
Part M4(2)		4,200										
Part M4(3a) House		1,436										
Part M4(3a) Flat		-										
S106 (sites over 10 units)		-										
Electric Charging Vehicle		2,595										
RAMS		664										
Voids (older persons only)		-										
		-										
		-										
		-										
		-										
		-										
Total Policy & Infrastructure Costs (£)		47,489										
Sales & Marketing/Legal Fees (mkt)		21,482	21,482	-	-	-	-	-	-	-	-	-
Sales & Marketing/Legal Fees (aff)		495	-	-	-	-	-	347	-	-	149	-
Professional Fees Total (£)		49,117	33,668	-	-	-	-	10,814	-	-	4,635	-
CIL (£)		-										
Total Development Costs (£)		701,322										
Development Period		1 Year										
Debit Interest Rate		7.00%										
Credit Interest Rate		0.00%										
Annual Discount Rate		0.00%										
Revenue and Capital Contributions		886,640										
Land & associated Fees - inc in interest calc		91,575										
Development Costs		609,747										
Finance		26,372										
ADR Cost		0										
Total Dev Costs Inc Finance & ADR Costs		727,695										
Gross Residual Value inc land less finance (£)		158,945										
Total Developer/Contractor Return		135,546										
Gross Residual Value inc land less finance (£) less Dev & Cont Returns (£)		23,399										
Notes												
You can add notes here! And they print												

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Summary Report 3												
Site Name	Res2b VA: Waterfront : 33% AH						Land and Developer Returns Assumptions					
Site Information							Land & associated costs included in cashflow Developer & contractor returns excluded from cashflow					
Date	19/08/2024	Updated		Compiled by	TM	Reference	Res2b					
Summary Details						Dwellings	NIA (Exc garages & circ space)	Garages	Circ space	Total GIA (inc circ space & garages)		
	Net Area	0.20	hectares			3.00	283.0	36.2	36.2	355.4		
	Gross Area	0.20	hectares	Market		2.01	191.0	36.2	36.2	263.3		
	Net to Gross %	100.00%		Affordable		0.99	92.1	-	-	92.1		
	Density	15.00	per net ha	% Affordable		33.00%						
Scheme Revenue												
		Total	Market Sale	Not Selected	Not Selected	Not Selected	Social Rent	Affordable Rent	Not Selected	Not Selected	Shared Ownership	Not Selected
Total No of Units		3.00	2.01	-	-	-	-	0.69	-	-	0.30	-
Total NIA exc garages & circ space (sq m)		283.0	191.0	-	-	-	-	64.4	-	-	27.6	-
Garages (sq m)		36.2	36.2	-	-	-	-	-	-	-	-	-
Total NIA inc garages exc circ space (sq m)		319.2	227.1	-	-	-	-	64.4	-	-	27.6	-
Tenure Split (by %)			67.00%					23.10%			9.90%	
Sales Revenue (£)		1,123,436	930,881	-	-	-	-	98,406	-	-	94,149	-
Average Revenue per unit		374,479	463,125	-	-	-	-	142,000	-	-	317,000	-
Average Revenue per sq m GIA		3,969	4,875	-	-	-	-	1,527	-	-	3,409	-
Capital Contributions		0	-									
		0	-									
		0	-									
		0	-									
		0	-									
		0	-									
		0	-									
Total Capital contributions (£)		-	-									
Total Revenue (£)		1,123,436										
Scheme Development Costs												
Land		144,000	720,000	per gross ha								
SDLT at prevailing rate		-										
Agents Fees (1%), Legal Fees (0.75%) Total		2,520										
Land & associated fees Total		146,520	732,600	per gross ha								
		Total	Market Sale	Not Selected	Not Selected	Not Selected	Social Rent	Affordable Rent	Not Selected	Not Selected	Shared Ownership	Not Selected
Build Cost (£)		487,254	328,744	-	-	-	-	110,957	-	-	47,553	-
Plot costs (£)		32,827	22,148	-	-	-	-	7,475	-	-	3,204	-
Garage Build Costs (£)		16,281	16,281	-	-	-	-	-	-	-	-	-
Additional Build Costs (£)		-	-	-	-	-	-	-	-	-	-	-
Total GIA inc circ space & garages (sq m)		319	227	-	-	-	-	64	-	-	28	-
Total Contingency - 0% Build Costs		-	-									
Total Build Cost (£)		536,362	367,173	-	-	-	-	118,432	-	-	50,757	-
Policy & Infrastructure Costs												
Total Site Infrastructure Costs		41,269										
Biodiversity (20%) inc. service charge		912										
Part M4(2)		4,200										
Part M4(3a) House		1,436										
Part M4(3a) Flat		-										
S106 (sites over 10 units)		-										
Electric Charging Vehicle		2,595										
RAMS		664										
Voids (older persons only)		-										
		-										
		-										
		-										
		-										
		-										
Total Policy & Infrastructure Costs (£)		51,076										
Sales & Marketing/Legal Fees (mkt)		27,926	27,926	-	-	-						
Sales & Marketing/Legal Fees (aff)		495						347	-	-	149	-
Professional Fees Total (£)		53,636	36,717	-	-	-		11,843	-	-	5,076	-
CIL (£)		-										
Total Development Costs (£)		816,016										
Development Period		1 Year										
Debit Interest Rate		7.00%										
Credit Interest Rate		0.00%										
Annual Discount Rate		0.00%										
Revenue and Capital Contributions		1,123,436										
Land & associated Fees - inc in interest calc		146,520										
Development Costs		669,496										
Finance		31,351										
ADR Cost		0										
Total Dev Costs Inc Finance & ADR Costs		847,367										
Gross Residual Value inc land less finance (£)		276,069										
Total Developer/Contractor Return		174,458										
Gross Residual Value inc land less finance (£) less Dev & Cont Returns (£)		101,612										
Notes	You can add notes here! And they print											

Summary Report 3												
Site Name	Res3a VA: Broads general : 33% AH										Land and Developer Returns Assumptions Land & associated costs included in cashflow Developer & contractor returns excluded from cashflow	
Site Information												
Date	19/08/2024	Updated		Compiled by	TM	Reference	Res3a					
Summary Details						Dwellings	NIA (Exc garages & circ space)	Garages	Circ space	Total GIA (inc circ space & garages)		
	Net Area	0.33	hectares			5.00	486.8	-	1.3	488.1		
	Gross Area	0.33	hectares		Market	3.35	351.8	-	-	351.8		
	Net to Gross %	100.00%			Affordable	1.65	135.1	-	1.3	136.4		
	Density	15.15	per net ha	% Affordable		33.00%						
Scheme Revenue												
		Total	Market Sale	Not Selected	Not Selected	Not Selected	Social Rent	Affordable Rent	Not Selected	Not Selected	Shared	Not Selected
Total No of Units		5.00	3.35	-	-	-	-	1.16	-	-	0.50	-
Total NIA exc garages & circ space (sq m)		486.8	351.8	-	-	-	-	92.5	-	-	42.6	-
Garages (sq m)		-	-	-	-	-	-	-	-	-	-	-
Total NIA inc garages exc circ space (sq m)		486.8	351.8	-	-	-	-	92.5	-	-	42.6	-
Tenure Split (by %)			67.00%					23.10%			9.90%	
Sales Revenue (£)		1,581,534	1,319,102	-	-	-	-	151,305	-	-	111,128	-
Average Revenue per unit		316,301	393,750	-	-	-	-	131,000	-	-	224,500	-
Average Revenue per sq m GIA		3,249	3,750	-	-	-	-	1,635	-	-	2,610	-
Capital Contributions												
		0	-									
		0	-									
		0	-									
		0	-									
		0	-									
		0	-									
		0	-									
Total Capital contributions (£)		-	-									
Total Revenue (£)		1,581,534										
Scheme Development Costs												
Land		115,500	350,000	per gross ha								
SDLT at prevailing rate		-										
Agents Fees (1%), Legal Fees (0.75%) Total		2,021										
Land & associated fees Total		117,521	356,124	per gross ha								
		Total	Market Sale	Not Selected	Not Selected	Not Selected	Social Rent	Affordable Rent	Not Selected	Not Selected	Shared Ownership	Not Selected
Build Cost (£)		768,569	552,970	-	-	-	-	148,679	-	-	66,920	-
Plot costs (£)		51,780	37,255	-	-	-	-	10,017	-	-	4,509	-
Garage Build Costs (£)		-	-	-	-	-	-	-	-	-	-	-
Additional Build Costs (£)		-	-	-	-	-	-	-	-	-	-	-
Total GIA inc circ space & garages (sq m)		488	352	-	-	-	-	94	-	-	43	-
Total Contingency - 0% Build Costs		-	-	-	-	-	-	-	-	-	-	-
Total Build Cost (£)		820,350	590,225	-	-	-	-	158,696	-	-	71,429	-
Policy & Infrastructure Costs												
Total Site Infrastructure Costs		65,095										
Biodiversity (20%) inc. service charge		6,360										
Part M4(2)		7,000										
Part M4(3a) House		2,058										
Part M4(3a) Flat		231										
S106 (sites over 10 units)		-										
Electric Charging Vehicle		4,325										
RAMS		1,106										
Voids (older persons only)		-										
		-										
		-										
		-										
		-										
		-										
Total Policy & Infrastructure Costs (£)		86,175										
Sales & Marketing/Legal Fees (mkt)		39,573	39,573	-	-	-						
Sales & Marketing/Legal Fees (aff)		825						578	-	-	248	-
Professional Fees Total (£)		82,035	59,022	-	-	-		15,870	-	-	7,143	-
CIL (£)		-										
Total Development Costs (£)		1,146,479										
Development Period: 1 Year												
Debit Interest Rate		7.00%										
Credit Interest Rate		0.00%										
Annual Discount Rate		0.00%										
Notes												
You can add notes here! And they print												
Revenue and Capital Contributions		1,581,534										
Land & associated Fees - inc in interest calc		117,521										
Development Costs		1,028,958										
Finance		42,604										
ADR Cost		0										
Total Dev Costs inc Finance & ADR Costs		1,189,083										
Gross Residual Value inc land less finance (£)		392,451										
Total Developer/Contractor Return		246,589										
Gross Residual Value inc land less finance (£) less Dev & Cont Returns (£)		145,863										

Summary Report 3											
Site Name	Res4b VA: Broads general : 33% AH										Land and Developer Returns Assumptions
Site Information											Land & associated costs included in cashflow
											Developer & contractor returns excluded from cashflow
Date	19/08/2024	Updated		Compiled by		TM	Reference	Res4b			
Summary Details							Dwellings	NIA (Exc garages & circ space)	Garages	Circ space	Total GIA (inc circ space & garages)
Net Area	0.40	hectares				8.00	778.9	32.2	34.2	845.3	
Gross Area	0.40	hectares		Market		5.36	562.8	32.2	32.2	627.1	
Net to Gross %	100.00%			Affordable		2.64	216.1	-	2.1	218.2	
Density	20.00	per net ha		% Affordable		33.00%					
Scheme Revenue											
	Total	Market Sale	Not Selected	Not Selected	Not Selected	Social Rent	Affordable Rent	Not Selected	Not Selected	Shared Ownership	Not Selected
Total No of Units	8.00	5.36	-	-	-	-	1.85	-	-	0.79	-
Total NIA exc garages & circ space (sq m)	778.9	562.8	-	-	-	-	148.0	-	-	68.1	-
Garages (sq m)	32.2	32.2	-	-	-	-	-	-	-	-	-
Total NIA inc garages exc circ space (sq m)	811.1	595.0	-	-	-	-	148.0	-	-	68.1	-
Tenure Split (by %)		67.00%					23.10%			9.90%	
Sales Revenue (£)	2,530,431	2,110,539	-	-	-	-	242,088	-	-	177,804	-
Average Revenue per unit	316,300	393,750	-	-	-	-	131,000	-	-	224,500	-
Average Revenue per sq m GIA	3,249	3,750	-	-	-	-	1,635	-	-	2,610	-
Capital Contributions											
0	-										
0	-										
0	-										
0	-										
0	-										
0	-										
0	-										
Total Capital contributions (£)	-										
Total Revenue (£)	2,530,431										
Scheme Development Costs											
Land	180,000	450,000	per gross ha								
SDLT at prevailing rate	-										
Agents Fees (1%), Legal Fees (0.75%) Total	3,150										
Land & associated fees Total	183,150	457,875	per gross ha								
	Total	Market Sale	Not Selected	Not Selected	Not Selected	Social Rent	Affordable Rent	Not Selected	Not Selected	Shared Ownership	Not Selected
Build Cost (£)	1,172,812	842,639	-	-	-	-	228,196	-	-	101,977	-
Plot costs (£)	79,015	56,771	-	-	-	-	15,374	-	-	6,870	-
Garage Build Costs (£)	14,472	14,472	-	-	-	-	-	-	-	-	-
Additional Build Costs (£)	-	-	-	-	-	-	-	-	-	-	-
Total GIA inc circ space & garages (sq m)	813	595	-	-	-	-	150	-	-	68	-
Total Contingency - 0% Build Costs	-										
Total Build Cost (£)	1,266,300	913,882	-	-	-	-	243,570	-	-	108,848	-
Policy & Infrastructure Costs											
Total Site Infrastructure Costs	99,333										
Biodiversity (20%) inc. service charge	2,432										
Part M4(2)	11,200										
Part M4(3a) House	3,292										
Part M4(3a) Flat	370										
S106 (sites over 10 units)	-										
Electric Charging Vehicle	6,920										
RAMS	1,769										
Voids (older persons only)	-										
	-										
	-										
	-										
	-										
	-										
	-										
Total Policy & Infrastructure Costs (£)	125,316										
Sales & Marketing/Legal Fees (mkt)	63,316	63,316	-	-	-	-	-	-	-	-	-
Sales & Marketing/Legal Fees (aff)	1,320	-	-	-	-	-	924	-	-	396	-
Professional Fees Total (£)	126,630	91,388	-	-	-	-	24,357	-	-	10,885	-
CIL (£)	-										
Total Development Costs (£)	1,766,032										
Development Period: 1 Year											
Debit Interest Rate	7.00%										
Credit Interest Rate	0.00%										
Annual Discount Rate	0.00%										
Notes											
You can add notes here! And they print											
Revenue and Capital Contributions	2,530,431										
Land & associated Fees - inc in interest calc	183,150										
Development Costs	1,582,882										
Finance	65,644										
ADR Cost	0										
Total Dev Costs inc Finance & ADR Costs	1,831,676										
Gross Residual Value inc land less finance (£)	698,756										
Total Developer/Contractor Return	394,538										
Gross Residual Value inc land less finance (£) less Dev & Cont Returns (£)	304,218										

Broads Authority Local Plan Viability Assessment Technical Appendices - October 2024

Summary Report 3												
Site Name	Res4b VA: Broads general : 33% AH						Land and Developer Returns Assumptions					
Site Information							Land & associated costs included in cashflow					
							Developer & contractor returns excluded from cashflow					
Date	19/08/2024	Updated		Compiled by	TM	Reference	Res4b					
Summary Details							Dwellings	NIA (Exc garages & circ space)	Garages	Circ space	Total GIA (inc circ space & garages)	
	Net Area	0.40	hectares				8.00	778.9	32.2	34.2	845.3	
	Gross Area	0.40	hectares		Market		5.36	562.8	32.2	32.2	627.1	
	Net to Gross %	100.00%			Affordable		2.64	216.1	-	2.1	218.2	
	Density	20.00	per net ha		% Affordable		33.00%					
Scheme Revenue												
		Total	Market Sale	Not Selected	Not Selected	Not Selected	Social Rent	Affordable Rent	Not Selected	Not Selected	Shared Ownership	Not Selected
Total No of Units		8.00	5.36	-	-	-	-	1.85	-	-	0.79	-
Total NIA exc garages & circ space (sq m)		778.9	562.8	-	-	-	-	148.0	-	-	68.1	-
Garages (sq m)		32.2	32.2	-	-	-	-	-	-	-	-	-
Total NIA inc garages exc circ space (sq m)		811.1	595.0	-	-	-	-	148.0	-	-	68.1	-
Tenure Split (by %)			67.00%					23.10%			9.90%	
Sales Revenue (£)		2,530,431	2,110,539	-	-	-	-	242,088	-	-	177,804	-
Average Revenue per unit		316,300	393,750	-	-	-	-	131,000	-	-	224,500	-
Average Revenue per sq m GIA		3,249	3,750	-	-	-	-	1,635	-	-	2,610	-
Capital Contributions												
	0	-	-	-	-	-	-	-	-	-	-	-
	0	-	-	-	-	-	-	-	-	-	-	-
	0	-	-	-	-	-	-	-	-	-	-	-
	0	-	-	-	-	-	-	-	-	-	-	-
	0	-	-	-	-	-	-	-	-	-	-	-
	0	-	-	-	-	-	-	-	-	-	-	-
	0	-	-	-	-	-	-	-	-	-	-	-
	0	-	-	-	-	-	-	-	-	-	-	-
Total Capital contributions (£)		-	-	-	-	-	-	-	-	-	-	-
Total Revenue (£)		2,530,431										
Scheme Development Costs												
Land	180,000	450,000 per gross ha										
SDLT at prevailing rate	-											
Agents Fees (1%), Legal Fees (0.75%) Total	3,150											
Land & associated fees Total	183,150	457,875 per gross ha										
		Total	Market Sale	Not Selected	Not Selected	Not Selected	Social Rent	Affordable Rent	Not Selected	Not Selected	Shared Ownership	Not Selected
Build Cost (£)		1,281,059	922,751	-	-	-	-	246,635	-	-	111,672	-
Plot costs (£)		86,308	62,168	-	-	-	-	16,616	-	-	7,524	-
Garage Build Costs (£)		14,472	14,472	-	-	-	-	-	-	-	-	-
Additional Build Costs (£)		-	-	-	-	-	-	-	-	-	-	-
Total GIA inc circ space & garages (sq m)		813	595	-	-	-	-	150	-	-	68	-
Total Contingency - 0% Build Costs		-	-	-	-	-	-	-	-	-	-	-
Total Build Cost (£)		1,381,840	999,392	-	-	-	-	263,252	-	-	119,196	-
Policy & Infrastructure Costs												
Total Site Infrastructure Costs	108,502											
Biodiversity (20%) inc. service charge	2,432											
Part M4(2)	11,200											
Part M4(3a) House	3,292											
Part M4(3a) Flat	370											
S106 (sites over 10 units)	-											
Electric Charging Vehicle	6,920											
RAMS	1,769											
VOIDS (older persons only)	-											
	-											
	-											
	-											
	-											
	-											
	-											
	-											
	-											
	-											
Total Policy & Infrastructure Costs (£)	134,485											
Sales & Marketing/Legal Fees (mkt)	63,316	63,316	-	-	-	-	-	-	-	-	-	-
Sales & Marketing/Legal Fees (aff)	1,320	-	-	-	-	-	924	-	-	396	-	-
Professional Fees Total (£)	138,184	99,939	-	-	-	-	26,325	-	-	11,920	-	-
CIL (£)	-											
Total Development Costs (£)	1,902,295											
Development Period: 1 Year												
Debit Interest Rate	7.00%											
Credit Interest Rate	0.00%											
Annual Discount Rate	0.00%											
Notes												
You can add notes here! And they print												
Revenue and Capital Contributions	2,530,431											
Land & associated Fees - inc in interest calc	183,150											
Development Costs	1,719,145											
Finance	70,494											
ADR Cost	0											
Total Dev Costs Inc Finance & ADR Costs	1,972,789											
Gross Residual Value inc land less finance (£)	557,642											
Total Developer/Contractor Return	394,538											
Gross Residual Value inc land less finance (£) less Dev & Cont Returns (£)	163,104											

Summary Report 3											
Site Name	Res5b VA: Waterfront : 33% AH						Land and Developer Returns Assumptions				
Site Information							Land & associated costs included in cashflow Developer & contractor returns excluded from cashflow				
Date	19/08/2024	Updated		Compiled by	TM	Reference	Res5b				
Summary Details							Dwellings	NIA (Exc garages & circ space)	Garages	Circ space	Total GIA (inc circ space & garages)
Net Area		0.63 hectares		Market Affordable		12.00	1,168.4	48.2	51.3	1,268.0	
Gross Area		0.63 hectares				8.04	844.2	48.2	48.2	940.7	
Net to Gross %		100.00%				3.96	324.2	-	3.1	327.3	
Density		19.05 per net ha		% Affordable		33.00%					
Scheme Revenue											
	Total	Market Sale	Not Selected	Not Selected	Not Selected	Social Rent	Affordable Rent	Not Selected	Not Selected	Shared Ownership	Not Selected
Total No of Units	12.00	8.04	-	-	-	-	2.77	-	-	1.19	-
Total NIA exc garages & circ space (sq m)	1,168.4	844.2	-	-	-	-	222.0	-	-	102.2	-
Garages (sq m)	48.2	48.2	-	-	-	-	-	-	-	-	-
Total NIA inc garages exc circ space (sq m)	1,216.6	892.4	-	-	-	-	222.0	-	-	102.2	-
Tenure Split (by %)		67.00%					23.10%			9.90%	
Sales Revenue (£)	4,826,097	4,115,475	-	-	-	-	363,132	-	-	347,490	-
Average Revenue per unit	402,175	511,875	-	-	-	-	131,000	-	-	292,500	-
Average Revenue per sq m GIA	4,130	4,875	-	-	-	-	1,635	-	-	3,401	-
Capital Contributions											
	0	-									
	0	-									
	0	-									
	0	-									
	0	-									
	0	-									
Total Capital contributions (£)	-										
Total Revenue (£)	4,826,097										
Scheme Development Costs											
Land	453,600	720,000 per gross ha									
SDLT at prevailing rate	12,180										
Agents Fees (1%), Legal Fees (0.75%) Total -	7,938										
Land & associated fees Total	473,718	751,933 per gross ha									
	Total	Market Sale	Not Selected	Not Selected	Not Selected	Social Rent	Affordable Rent	Not Selected	Not Selected	Shared Ownership	Not Selected
Build Cost (£)	1,827,935	1,314,809	-	-	-	-	354,003	-	-	159,123	-
Plot costs (£)	123,152	88,582	-	-	-	-	23,850	-	-	10,720	-
Garage Build Costs (£)	21,708	21,708	-	-	-	-	-	-	-	-	-
Additional Build Costs (£)	-	-	-	-	-	-	-	-	-	-	-
Total GIA inc circ space & garages (sq m)	1,220	892	-	-	-	-	225	-	-	102	-
Total Contingency - 0% Build Costs	-	-	-	-	-	-	-	-	-	-	-
Total Build Cost (£)	1,972,795	1,425,098	-	-	-	-	377,853	-	-	169,843	-
Policy & Infrastructure Costs											
Total Site Infrastructure Costs	154,820										
Biodiversity (20%) inc. service charge	3,648										
Part M4(2)	16,800										
Part M4(3a) House	4,939										
Part M4(3a) Flat	554										
S106 (sites over 10 units)	30,000										
Electric Charging Vehicle	10,380										
RAMS	2,654										
Voids (older persons only)	-										
	-										
	-										
	-										
	-										
	-										
Total Policy & Infrastructure Costs (£)	223,795										
Sales & Marketing/Legal Fees (mkt)	123,464	123,464	-	-	-	-	-	-	-	-	-
Sales & Marketing/Legal Fees (aff)	1,980	-	-	-	-	-	1,386	-	-	594	-
Professional Fees Total (£)	197,280	142,510	-	-	-	-	37,785	-	-	16,984	-
CIL (£)	-										
Total Development Costs (£)	2,993,032										
Development Period: 1 Year											
Debit Interest Rate	7.00%										
Credit Interest Rate	0.00%										
Annual Discount Rate	0.00%										
Revenue and Capital Contributions	4,826,097										
Land & associated Fees - inc in interest calc	473,718										
Development Costs	2,519,314										
Finance	112,884										
ADR Cost	0										
Total Dev Costs Inc Finance & ADR Costs	3,105,915										
Gross Residual Value inc land less finance (£)	1,720,182										
Total Developer/Contractor Return	762,845										
Gross Residual Value inc land less finance (£) less Dev & Cont Returns (£)	957,336										
Notes											
You can add notes here! And they print											

Summary Report 3												
Site Name	Res6b VA: Broads general : 33% AH						Land and Developer Returns Assumptions					
Site Information							Land & associated costs included in cashflow					
							Developer & contractor returns excluded from cashflow					
Date	19/08/2024	Updated		Compiled by	TM	Reference	Res6b					
Summary Details							Dwellings	NIA (Exc garages & circ space)	Garages	Circ space	Total GIA (inc circ space & garages)	
	Net Area	1.20	hectares				30.00	2,921.0	120.6	128.3	3,169.9	
	Gross Area	1.33	hectares		Market		20.10	2,110.5	120.6	120.6	2,951.7	
	Net to Gross %	90.23%			Affordable		9.90	810.5	-	7.7	818.2	
	Density	25.00	per net ha		% Affordable		33.00%					
Scheme Revenue												
	Total	Market Sale	Not Selected	Not Selected	Not Selected	Social Rent	Affordable Rent	Not Selected	Not Selected	Shared Ownership	Not Selected	
Total No of Units	30.00	20.10	-	-	-	-	6.93	-	-	2.97	-	
Total NIA exc garages & circ space (sq m)	2,921.0	2,110.5	-	-	-	-	555.1	-	-	255.4	-	
Garages (sq m)	120.6	120.6	-	-	-	-	-	-	-	-	-	
Total NIA inc garages exc circ space (sq m)	3,041.6	2,231.1	-	-	-	-	555.1	-	-	255.4	-	
Tenure Split (by %)		67.00%					23.10%			9.90%		
Sales Revenue (£)	9,488,970	7,914,375	-	-	-	-	907,830	-	-	666,765	-	
Average Revenue per unit	316,299	393,750	-	-	-	-	131,000	-	-	224,500	-	
Average Revenue per sq m GIA	3,249	3,750	-	-	-	-	1,635	-	-	2,610	-	
Capital Contributions												
0	-											
0	-											
0	-											
0	-											
0	-											
0	-											
0	-											
Total Capital contributions (£)	-											
Total Revenue (£)	9,488,970											
Scheme Development Costs												
Land	598,500	450,000	per gross ha									
SDLT at prevailing rate	19,425											
Agents Fees (1%), Legal Fees (0.75%) Total -	10,474											
Land & associated fees Total	628,399	472,480	per gross ha									
	Total	Market Sale	Not Selected	Not Selected	Not Selected	Social Rent	Affordable Rent	Not Selected	Not Selected	Shared Ownership	Not Selected	
Build Cost (£)	4,184,656	3,001,956	-	-	-	-	819,392	-	-	363,307	-	
Plot costs (£)	281,931	202,249	-	-	-	-	55,204	-	-	24,477	-	
Garage Build Costs (£)	54,270	54,270	-	-	-	-	-	-	-	-	-	
Additional Build Costs (£)	-	-	-	-	-	-	-	-	-	-	-	
Total GIA inc circ space & garages (sq m)	3,049	2,231	-	-	-	-	563	-	-	255	-	
Total Contingency - 0% Build Costs	-	-	-	-	-	-	-	-	-	-	-	
Total Build Cost (£)	4,520,856	3,258,475	-	-	-	-	874,597	-	-	387,784	-	
Policy & Infrastructure Costs												
Total Site Infrastructure Costs	354,427											
Biodiversity (20%) inc. service charge	9,120											
Part M4(2)	42,000											
Part M4(3a) House	11,823											
Part M4(3a) Flat	1,386											
S106 (sites over 10 units)	75,000											
Electric Charging Vehicle	25,950											
RAMS	6,635											
VOIDS (older persons only)	-											
	-											
	-											
	-											
	-											
	-											
Total Policy & Infrastructure Costs (£)	526,341											
Sales & Marketing/Legal Fees (mkt)	237,431	237,431	-	-	-							
Sales & Marketing/Legal Fees (aff)	4,950						3,465	-	-	1,485	-	
Professional Fees Total (£)	452,086	325,848	-	-	-		87,460	-	-	38,778	-	
CIL (£)	-											
Total Development Costs (£)	6,370,063											
Development Period												
Development Period	6 Quarters											
Debit Interest Rate	7.00%											
Credit Interest Rate	0.00%											
Annual Discount Rate	0.00%											
Notes												
You can add notes here! And they print												
Revenue and Capital Contributions	9,488,970											
Land & associated Fees - inc in interest calc	628,399											
Development Costs	5,741,664											
Finance	206,047											
ADR Cost	0											
Total Dev Costs Inc Finance & ADR Costs	6,576,110											
Gross Residual Value inc land less finance (£)	2,912,860											
Total Developer/Contractor Return	1,479,491											
Gross Residual Value inc land less finance (£) less Dev & Cont Returns (£)	1,433,369											

Summary Report 3												
Site Name	Res6a VA: Broads general : 33% AH										Land and Developer Returns Assumptions Land & associated costs included in cashflow Developer & contractor returns excluded from cashflow	
Date	19/08/2024	Updated		Compiled by	TM	Reference	Res6a					
Summary Details	Dwellings											
	NIA (Exc garages & circ space)											
	Garages											
	Circ space											
	Net Area	1.20	hectares			30.00	2,921.0	120.6	128.3	3,169.9		
	Gross Area	1.33	hectares		Market	20.10	2,110.5	120.6	120.6	2,351.7		
	Net to Gross %	90.23%			Affordable	9.90	810.5	-	7.7	818.2		
	Density	25.00	per net ha		% Affordable	33.00%						
Scheme Revenue												
		Total	Market Sale	Not Selected	Not Selected	Not Selected	Social Rent	Affordable Rent	Not Selected	Not Selected	Shared Ownership	Not Selected
Total No of Units		30.00	20.10	-	-	-	-	6.93	-	-	2.97	-
Total NIA exc garages & circ space (sq m)		2,921.0	2,110.5	-	-	-	-	555.1	-	-	255.4	-
Garages (sq m)		120.6	120.6	-	-	-	-	-	-	-	-	-
Total NIA inc garages exc circ space (sq m)		3,041.6	2,231.1	-	-	-	-	555.1	-	-	255.4	-
Tenure Split (by %)			67.00%					23.10%			9.90%	
Sales Revenue (£)		9,488,970	7,914,375	-	-	-	-	907,830	-	-	666,765	-
Average Revenue per unit		316,299	393,750	-	-	-	-	131,000	-	-	224,500	-
Average Revenue per sq m GIA		3,249	3,750	-	-	-	-	1,635	-	-	2,610	-
Capital Contributions												
	0	-										
	0	-										
	0	-										
	0	-										
	0	-										
	0	-										
	0	-										
	0	-										
Total Capital contributions (£)		-										
Total Revenue (£)		9,488,970										
Scheme Development Costs												
Land	465,500	350,000	per gross ha									
SDLT at prevailing rate	12,775											
Agents Fees (1%), Legal Fees (0.75%) Total	8,146											
Land & associated fees Total	486,421	365,730	per gross ha									
	Total	Market Sale	Not Selected	Not Selected	Not Selected	Social Rent	Affordable Rent	Not Selected	Not Selected	Shared Ownership	Not Selected	
Build Cost (£)	4,184,656	3,001,956	-	-	-	-	819,392	-	-	363,307	-	
Plot costs (£)	281,931	202,249	-	-	-	-	55,204	-	-	24,477	-	
Garage Build Costs (£)	54,270	54,270	-	-	-	-	-	-	-	-	-	
Additional Build Costs (£)	-	-	-	-	-	-	-	-	-	-	-	
Total GIA inc circ space & garages (sq m)	3,049	2,231	-	-	-	-	563	-	-	255	-	
Total Contingency - 0% Build Costs	-	-	-	-	-	-	-	-	-	-	-	
Total Build Cost (£)	4,520,856	3,258,475	-	-	-	-	874,597	-	-	387,784	-	
Policy & Infrastructure Costs												
Total Site Infrastructure Costs	354,427											
Biodiversity (20%) inc. service charge	38,160											
Part M4(2)	42,000											
Part M4(3a) House	11,823											
Part M4(3a) Flat	1,386											
S106 (sites over 10 units)	75,000											
Electric Charging Vehicle	25,950											
RAMS	6,635											
VOIDS (older persons only)	-											
	-											
	-											
	-											
	-											
	-											
	-											
Total Policy & Infrastructure Costs (£)	555,381											
Sales & Marketing/Legal Fees (mkt)	237,431	237,431	-	-	-							
Sales & Marketing/Legal Fees (aff)	4,950						3,465	-	-	1,485	-	
Professional Fees Total (£)	452,086	325,848	-	-	-		87,460	-	-	38,778	-	
CIL (£)	-											
Total Development Costs (£)	6,257,125											
Development Period: 6 Quarters												
Debit Interest Rate	7.00%											
Credit Interest Rate	0.00%											
Annual Discount Rate	0.00%											
Notes												
You can add notes here! And they print												
Revenue and Capital Contributions	9,488,970											
Land & associated Fees - inc in interest calc	486,421											
Development Costs	5,770,704											
Finance	197,212											
ADR Cost	0											
Total Dev Costs inc Finance & ADR Costs	6,454,337											
Gross Residual Value inc land less finance (£)	3,034,633											
Total Developer/Contractor Return	1,479,491											
Gross Residual Value inc land less finance (£) less Dev & Cont Returns (£)	1,555,142											

Broads Authority Local Plan Viability Assessment Technical Appendices - October 2024

Summary Report 3												
Site Name	Res7b VA: Broads general : 33% AH							Land and Developer Returns Assumptions				
Site Information								Land & associated costs included in cashflow Developer & contractor returns excluded from cashflow				
Date	19/08/2024	Updated		Compiled by	TM	Reference	Res7b					
Summary Details				Dwellings	NIA (Exc garages & circ space)	Garages	Circ space	Total GIA (inc circ space & garages)				
	Net Area	3.33	hectares		100.00	9,368.2	271.8	403.9	10,043.9			
	Gross Area	4.44	hectares	Market	67.00	6,666.5	271.8	378.2	7,316.5			
	Net to Gross %	75.00%		Affordable	33.00	2,701.7	-	25.7	2,727.4			
	Density	30.00	per net ha	% Affordable	33.00%							
Scheme Revenue												
	Total	Market Sale	Not Selected	Not Selected	Self Build	Social Rent	Affordable Rent	Not Selected	Not Selected	Shared Ownership	Not Selected	
Total No of Units	100.00	62.00	-	-	5.00	-	23.10	-	-	9.90	-	
Total NIA exc garages & circ space (sq m)	9,368.2	5,966.5	-	-	700.0	-	1,850.3	-	-	851.4	-	
Garages (sq m)	271.8	271.8	-	-	-	-	-	-	-	-	-	
Total NIA inc garages exc circ space (sq m)	9,640.0	6,238.3	-	-	700.0	-	1,850.3	-	-	851.4	-	
Tenure Split (by %)		62.00%			5.00%		23.10%			9.90%		
Sales Revenue (£)	30,379,275	22,374,375	-	-	2,756,250	-	3,026,100	-	-	2,222,550	-	
Average Revenue per unit	303,793	360,877	-	-	551,250	-	131,000	-	-	224,500	-	
Average Revenue per sq m GIA	3,243	3,750	-	-	3,938	-	1,635	-	-	2,610	-	
Capital Contributions												
	0	-										
	0	-										
	0	-										
	0	-										
	0	-										
	0	-										
	0	-										
Total Capital contributions (£)	-											
Total Revenue (£)	30,379,275											
Scheme Development Costs												
Land	1,777,600	400,000	per gross ha									
SDLT at prevailing rate	78,380											
Agents Fees (1%), Legal Fees (0.75%) Total	31,108											
Land & associated fees Total	1,887,088	424,637	per gross ha									
	Total	Market Sale	Not Selected	Not Selected	Self Build	Social Rent	Affordable Rent	Not Selected	Not Selected	Shared Ownership	Not Selected	
Build Cost (£)	13,470,664	8,626,187	-	-	1,010,810	-	2,660,681	-	-	1,172,986	-	
Plot costs (£)	907,558	581,168	-	-	68,223	-	179,141	-	-	79,027	-	
Garage Build Costs (£)	122,310	122,310	-	-	-	-	-	-	-	-	-	
Additional Build Costs (£)	-	-	-	-	-	-	-	-	-	-	-	
Total GIA inc circ space & garages (sq m)	9,772	6,345	-	-	700	-	1,876	-	-	851	-	
Total Contingency - 0% Build Costs	-											
Total Build Cost (£)	14,500,532	9,329,665	-	-	1,079,033	-	2,839,822	-	-	1,252,013	-	
Policy & Infrastructure Costs												
Total Site Infrastructure Costs	1,140,930											
Biodiversity (20%) inc. service charge	30,400											
Part M4(2)	140,000											
Part M4(3a) House	41,151											
Part M4(3a) Flat	4,620											
S106 (sites over 10 units)	250,000											
Electric Charging Vehicle	86,500											
RAMS	22,117											
Voids (older persons only)	-											
	-											
	-											
	-											
	-											
	-											
Total Policy & Infrastructure Costs (£)	1,715,718											
Sales & Marketing/Legal Fees (mkt)	753,919	671,231	-	-	82,688	-	-	-	-	4,950	-	
Sales & Marketing/Legal Fees (aff)	16,500											
Professional Fees Total (£)	1,477,029	932,966	-	-	134,879	-	283,982	-	-	125,201	-	
CIL (£)	-											
Total Development Costs (£)	20,350,786											
Development Period	3 Years											
Debit Interest Rate	7.00%											
Credit Interest Rate	0.00%											
Annual Discount Rate	0.00%											
Revenue and Capital Contributions	30,379,275											
Land & associated Fees - inc in interest calc	1,887,088											
Development Costs	18,463,698											
Finance	388,460											
ADR Cost	0											
Total Dev Costs Inc Finance & ADR Costs	20,739,246											
Gross Residual Value inc land less finance (£)	9,640,029											
Total Developer/Contractor Return	4,712,778											
Gross Residual Value inc land less finance (£) less Dev & Cont Returns (£)	4,927,251											
Notes	You can add notes here! And they print											

Summary Report 3												
Site Name	OP1 Brownfield VA: Broads general : 33% AH										Land and Developer Returns Assumptions	
Site Information											Land & associated costs included in cashflow	
											Developer & contractor returns excluded from cashflow	
Date	19/08/2024	Updated		Compiled by	TM	Reference	DP1 Brownfield					
Summary Details						Dwellings	NIA (Exc garages & circ space)	Garages	Circ space	Total GIA (inc circ space & garages)		
	Net Area	0.50	hectares			50.00	3,250.0	-	1,083.3	4,333.3		
	Gross Area	0.50	hectares	Market		33.50	2,177.5	-	725.8	2,903.3		
	Net to Gross %	100.00%		Affordable		16.50	1,072.5	-	357.5	1,430.0		
	Density	100.00	per net ha	% Affordable		33.00%						
Scheme Revenue												
		Total	Market Sale	Not Selected	Not Selected	Not Selected	Social Rent	Affordable Rent	Not Selected	Not Selected	Shared Ownership	Not Selected
Total No of Units		50.00	33.50	-	-	-	-	11.55	-	-	4.95	-
Total NIA exc garages & circ space (sq m)		3,250.0	2,177.5	-	-	-	-	750.8	-	-	321.8	-
Garages (sq m)		-	-	-	-	-	-	-	-	-	-	-
Total NIA inc garages exc circ space (sq m)		3,250.0	2,177.5	-	-	-	-	750.8	-	-	321.8	-
Tenure Split (by %)			67.00%					23.10%			9.90%	
Sales Revenue (£)		12,747,215	10,442,788	-	-	-	-	1,224,300	-	-	1,080,127	-
Average Revenue per unit		254,944	311,725	-	-	-	-	106,000	-	-	218,208	-
Average Revenue per sq m GIA		3,922	4,796	-	-	-	-	1,631	-	-	3,357	-
Capital Contributions												
	0	-										
	0	-										
	0	-										
	0	-										
	0	-										
	0	-										
	0	-										
Total Capital contributions (£)		-										
Total Revenue (£)		12,747,215										
Scheme Development Costs												
Land		225,000	450,000	per gross ha								
SDLT at prevailing rate		-										
Agents Fees (1%), Legal Fees (0.75%) Total		3,938										
Land & associated fees Total		228,938	457,876	per gross ha								
		Total	Market Sale	Not Selected	Not Selected	Not Selected	Social Rent	Affordable Rent	Not Selected	Not Selected	Shared Ownership	Not Selected
Built Cost (£)		8,185,242	5,484,112	-	-	-	-	1,890,791	-	-	810,339	-
Plot costs (£)		551,460	369,478	-	-	-	-	127,387	-	-	54,595	-
Garage Build Costs (£)		-	-	-	-	-	-	-	-	-	-	-
Additional Build Costs (£)		-	-	-	-	-	-	-	-	-	-	-
Total GIA inc circ space & garages (sq m)		4,333	2,903	-	-	-	-	1,001	-	-	429	-
Total Contingency - 0% Build Costs		-	-	-	-	-	-	-	-	-	-	-
Total Build Cost (£)		8,736,702	5,853,590	-	-	-	-	2,018,178	-	-	864,933	-
Policy & Infrastructure Costs												
Total Site Infrastructure Costs		693,264										
Biodiversity (20%) inc. service charge		15,200										
Part M4(2)		-										
Part M4(3a) House		-										
Part M4(3a) Flat		-										
S106 (sites over 10 units)		125,000										
Electric Charging Vehicle		43,250										
RAMS		11,059										
Voids (older persons only)		100,000										
		-										
		-										
		-										
		-										
		-										
		-										
Total Policy & Infrastructure Costs (£)		987,773										
Sales & Marketing/Legal Fees (mkt)		313,284	313,284	-	-	-						
Sales & Marketing/Legal Fees (aff)		8,250						5,775	-	-	2,475	-
Professional Fees Total (£)		873,670	585,359	-	-	-		201,818	-	-	86,493	-
CIL (£)		-										
Total Development Costs (£)		11,148,617										
Development Period		4 Years										
Debit Interest Rate		7.00%										
Credit Interest Rate		0.00%										
Annual Discount Rate		0.00%										
Revenue and Capital Contributions		12,747,215										
Land & associated Fees - inc in interest calc		228,938										
Development Costs		10,919,679										
Finance		1,243,410										
ADR Cost		0										
Total Dev Costs Inc Finance & ADR Costs		12,392,027										
Gross Residual Value inc land less finance (£)		355,188										
Total Developer/Contractor Return		1,965,753										
Gross Residual Value inc land less finance (£) less Dev & Cont Returns (£)		-1,610,566										
Notes		You can add notes here! And they print										

Summary Report 3												
Site Name	OP1 Brownfield VA: Waterfront : 33% AH										Land and Developer Returns Assumptions	
Site Information											Land & associated costs included in cashflow	
											Developer & contractor returns excluded from cashflow	
Date	19/08/2024	Updated		Compiled by	TM	Reference	DP1 Brownfield					
Summary Details						Dwellings	NIA (Exc garages & circ space)	Garages	Circ space	Total GIA (inc circ space & garages)		
	Net Area	0.50	hectares			50.00	3,250.0	-	1,083.3	4,333.3		
	Gross Area	0.50	hectares	Market		33.50	2,177.5	-	725.8	2,903.3		
	Net to Gross %	100.00%		Affordable		16.50	1,072.5	-	357.5	1,430.0		
	Density	100.00	per net ha	% Affordable		33.00%						
Scheme Revenue												
		Total	Market Sale	Not Selected	Not Selected	Not Selected	Social Rent	Affordable Rent	Not Selected	Not Selected	Shared Ownership	Not Selected
Total No of Units		50.00	33.50	-	-	-	-	11.55	-	-	4.95	-
Total NIA exc garages & circ space (sq m)		3,250.0	2,177.5	-	-	-	-	750.8	-	-	321.8	-
Garages (sq m)		-	-	-	-	-	-	-	-	-	-	-
Total NIA inc garages exc circ space (sq m)		3,250.0	2,177.5	-	-	-	-	750.8	-	-	321.8	-
Tenure Split (by %)			67.00%					23.10%			9.90%	
Sales Revenue (£)		16,203,904	13,575,456	-	-	-	-	1,224,300	-	-	1,404,148	-
Average Revenue per unit		324,078	405,238	-	-	-	-	106,000	-	-	283,666	-
Average Revenue per sq m GIA		4,986	6,234	-	-	-	-	1,631	-	-	4,364	-
Capital Contributions												
		0	-									
		0	-									
		0	-									
		0	-									
		0	-									
		0	-									
		0	-									
Total Capital contributions (£)												
Total Revenue (£)		16,203,904										
Scheme Development Costs												
Land		360,000	720,000	per gross ha								
SDLT at prevailing rate		7,500										
Agents Fees (1%), Legal Fees (0.75%) Total		6,300										
Land & associated fees Total		373,800	747,600	per gross ha								
		Total	Market Sale	Not Selected	Not Selected	Not Selected	Social Rent	Affordable Rent	Not Selected	Not Selected	Shared Ownership	Not Selected
Build Cost (£)		8,185,242	5,484,112	-	-	-	-	1,890,791	-	-	810,339	-
Plot costs (£)		551,460	369,478	-	-	-	-	127,387	-	-	54,595	-
Garage Build Costs (£)		-	-	-	-	-	-	-	-	-	-	-
Additional Build Costs (£)		-	-	-	-	-	-	-	-	-	-	-
Total GIA inc circ space & garages (sq m)		4,333	2,903	-	-	-	-	1,001	-	-	429	-
Total Contingency - 0% Build Costs		-	-	-	-	-	-	-	-	-	-	-
Total Build Cost (£)		8,736,702	5,853,590	-	-	-	-	2,018,178	-	-	864,933	-
Policy & Infrastructure Costs												
Total Site Infrastructure Costs		693,264										
Biodiversity (20%) inc. service charge		15,200										
Part M4(2)		-										
Part M4(3a) House		-										
Part M4(3a) Flat		-										
S106 (sites over 10 units)		125,000										
Electric Charging Vehicle		43,250										
RAMS		11,059										
Voids (older persons only)		100,000										
		-										
		-										
		-										
		-										
		-										
		-										
Total Policy & Infrastructure Costs (£)		987,773										
Sales & Marketing/Legal Fees (mkt)		407,264	407,264	-	-	-						
Sales & Marketing/Legal Fees (aff)		8,250						5,775	-	-	2,475	-
Professional Fees Total (£)		873,670	585,359	-	-	-		201,818	-	-	86,493	-
CIL (£)		-										
Total Development Costs (£)		11,387,459										
Development Period		4	Years									
Debit Interest Rate		7.00%										
Credit Interest Rate		0.00%										
Annual Discount Rate		0.00%										
Revenue and Capital Contributions		16,203,904										
Land & associated Fees - inc in interest calc		373,800										
Development Costs		11,013,659										
Finance		1,022,110										
ADR Cost		0										
Total Dev Costs Inc Finance & ADR Costs		12,409,569										
Gross Residual Value inc land less finance (£)		3,794,335										
Total Developer/Contractor Return		2,533,412										
Gross Residual Value inc land less finance (£) less Dev & Cont Returns (£)		1,260,923										
Notes	You can add notes here! And they print											

List of appendices

List of appendices in this report

Appendix I – National policy and guidance

Appendix II – Notes from the developer workshop

Appendix III – Sample house price data

Appendix IV – Building and construction costs

Appendix V – Results sheets

Appendix VI – Sample summary appraisals