

Winchester City Council

Local Plan Viability Report Further information

Appendix 2a: Residential Typologies: Sample appraisal summaries

July - August 2024 DSP21766

Dixon Searle Partnership Ash House, Tanshire Park, Shackleford Road, Elstead, Surrey, GU8 6LB www.dixonsearle.co.uk



50 Mixed (Flats & Houses) Winchester Itchen Catchment Area

50 Mixed (Flats & Houses) GF 35% AH VL4 £4,750/sq. m. @ CIL £128.61/sq. m.

50 Mixed (Flats & Houses) Winchester Itchen Catchment Area

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m²	Sales Rate m ²	Unit Price	Gross Sales	Adjustment	Net Sales
Market Housing	29	2,708.60	4,750.20	443,669	12,866,392	0	12,866,392
AH - AR	11	841.50	2,613.00	199,895	2,198,840	0	2,198,840
AH - SO	2	153.00	3,087.63	236,204	472,407	0	472,407
AH - FH	5	283.00	3,325.14	188,203	941,015	0	941,015
6% self-build	<u>3</u>	0.00	0.00	150,000	450,000	<u>0</u>	<u>450,000</u>
Totals	50	3,986.10			16,928,653	0	16,928,653

16,928,653

126,056

16,928,653

0

NET REALISATION

OUTLAY

	1,862,843	
		1,862,843
	84,142	
4.52%		
1.50%	27,943	
0.75%	13,971	
	1.50%	84,142 4.52% 1.50% 27,943

CONSTRUCTION COSTS

CONSTRUCTION COSTS			•	
Construction		Build Rate m ²	Cost	
Market Housing	2,755.00	1,626.00	4,479,630	
AH - AR	877.80	1,626.00	1,427,303	
AH - SO	159.60	1,626.00	259,510	
AH - FH	<u>325.00</u>	1,626.00	<u>528,450</u>	
Totals	4,117.40 m ²		6,694,892	
Contingency		5.00%	437,737	
Site Works & Infrastructure	50.00 un	14,375.00 /un	718,750	
CIL		1.00%	354,321	
S106	50.00 un	5,000.00 /un	250,000	
		0,000100,011	,	8,455,700
Other Construction				0,100,100
Externals		15.00%	965,307	
Sustainability/Carbon Reduction		5.00%	321,769	
Electric Vehicle Charging (market)	29.00 un	1,084.00 /un	31,436	
Electric Vehicle Charging (AH)	18.00 un	1,303.00 /un	23,454	
M4(2) 100%	4,117.40 m ²	15.50	63,820	
M4(2) 100% M4(3)a 5% Market	2,755.00 m ²	5.75	15,841	
	1,362.40 m ²	18.00	24,523	
M4(3)b 10% AH	1,362.40 m²			
BNG	F0.00	2.40%	154,449	
SPA SRM	50.00 un	777.00 /un	38,850	
Itchen Catchment - N&P Mitigation	50.00 un	11,250.00 /un	562,500	0 004 050
				2,201,950
PROFESSIONAL FEES				
Professional Fees		10.00%	875,473	
				875,473
DISPOSAL FEES				
Marketing & Sales Agent Fees		3.00%	507,860	
Sales Legal Fee	50.00 un	750.00 /un	37,500	
				545,360
MISCELLANEOUS FEES				
AH Profit		6.00%	131,930	
Market Profit		17.50%	2,251,619	
First Homes Profit		12.00%	112,922	
				2,496,471
FINANCE				
Debit Rate 6.500%, Credit Rate 0.000	0% (Nominal)			
Land	()		255,571	
Construction			105,982	
Other			3,248	
Total Finance Cost			0,210	364,801
				001,001

TOTAL COSTS	
PROFIT	
Performance Measures	
Profit on Cost%	0.00%
Profit on GDV%	0.00%
Profit on NDV%	0.00%
Profit Erosion (finance rate 6.500)	N/A

50 Mixed (Flats & Houses) Winchester Itchen Catchment Area

50 Mixed (Flats & Houses) GF 35% AH VL6 £5,250/sq. m. @ CIL £192.91/sq. m.

50 Mixed (Flats & Houses) Winchester Itchen Catchment Area

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m²	Sales Rate m ²	Unit Price	Gross Sales	Adjustment	Net Sales
Market Housing	29	2,708.60	5,250.00	490,350	14,220,150	0	14,220,150
AH - AR	11	841.50	2,613.00	199,895	2,198,840	0	2,198,840
AH - SO	2	153.00	3,412.50	261,056	522,113	0	522,113
AH - FH	5	283.00	3,675.00	208,005	1,040,025	0	1,040,025
6% self-build	<u>3</u>	0.00	0.00	150,000	450,000	<u>0</u>	450,000
Totals	50	3,986.10			18,431,127	0	18,431,127
NET REALISATION				18,431,127			

189,074

OUTLAY

ACQUISITION COSTS Residualised Price (1.44 Ha @ 1,897,262.39 /Hect)		2,732,058	2,732,058
Stamp Duty		127,603	2,702,000
Effective Stamp Duty Rate	4.67%		
Agent Fee	1.50%	40,981	
Legal Fee	0.75%	20,490	
			400.074

CONSTRUCTION COSTS

Construction	m2	Build Boto m ²	Cost	
Construction		Build Rate m ²		
Market Housing	2,755.00	1,626.00	4,479,630	
AH - AR	877.80	1,626.00	1,427,303	
AH - SO	159.60	1,626.00	259,510	
AH - FH	<u>325.00</u>	1,626.00	<u>528,450</u>	
Totals	4,117.40 m²		6,694,892	
Contingency		5.00%	437,737	
Site Works & Infrastructure	50.00 un	14,375.00 /un	718,750	
CIL		1.00%	531,467	
S106	50.00 un	5,000.00 /un	250,000	
				8,632,846
Other Construction				
Externals		15.00%	965,307	
Sustainability/Carbon Reduction		5.00%	321,769	
Electric Vehicle Charging (market)	29.00 un	1,084.00 /un	31,436	
Electric Vehicle Charging (AH)	18.00 un	1,303.00 /un	23,454	
M4(2) 100%	4,117.40 m ²	15.50	63,820	
M4(3)a 5% Market	2,755.00 m ²	5.75	15,841	
M4(3)b 10% AH	1,362.40 m²	18.00	24,523	
BNG		2.40%	154,449	
SPA SRM	50.00 un	777.00 /un	38,850	
Itchen Catchment - N&P Mitigation	50.00 un	11,250.00 /un	562,500	
				2,201,950
PROFESSIONAL FEES				
Professional Fees		10.00%	875,473	
				875,473
DISPOSAL FEES				
Marketing & Sales Agent Fees		3.00%	552,934	
Sales Legal Fee	50.00 un	750.00 /un	37,500	
				590,434
				, -
MISCELLANEOUS FEES				
AH Profit		6.00%	131,930	
Market Profit		17.50%	2,488,526	
First Homes Profit		12.00%	124,803	
This Homes Tront		12.0070	124,000	2,745,260
FINANCE				2,745,200
	(Neminal)			
Debit Rate 6.500%, Credit Rate 0.000	1% (Norninal)		070 700	
Land			370,708	
Construction			89,685	
Other			3,639	
Total Finance Cost				464,032
TOTAL COSTS				18,431,127
BROFIT				
PROFIT				0
				0
Performance Measures				
		0.000/		
Profit on Cost%		0.00%		
Profit on GDV%		0.00%		
Profit on NDV%		0.00%		
Drofit Francian (finance rate () 500)		N1/A		
Profit Erosion (finance rate 6.500)		N/A		

50 Mixed (Flats & Houses) Winchester East Hampshire Catchment Area

50 Mixed (Flats & Houses) GF 40% AH VL4 £4,750/sq. m @ CIL £128.61/sq. m.

50 Mixed (Flats & Houses) Winchester East Hampshire Catchment Area

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE							
Sales Valuation	Units	m²	Sales Rate m ²	Unit Price	Gross Sales	Adjustment	Net Sales
Market Housing	27	2,521.80	4,750.20	443,669	11,979,054		11,979,054
AH - AR	13	994.50	2,613.00	199,895	2,598,629		2,598,629
AH - SO	2	153.00	3,087.63	236,204	472,407		472,407
AH - FH	5	283.00	3,325.14	188,203	941,015		941,015
6% self-build	<u>3</u>	0.00	0.00	150,000	450,000	<u>0</u>	450,000
Totals	50	3,952.30	0.00	100,000	16,441,105		16,441,105
NET REALISATION				16,441,105			
OUTLAY							
ACQUISITION COSTS							
Residualised Price (1.44 Ha @ 1,324,	880.04 /Hect)		1,907,827				
Stown Duty			86 201	1,907,827			
Stamp Duty		4 500/	86,391				
Effective Stamp Duty Rate		4.53%	00.647				
Agent Fee		1.50%	28,617				
Legal Fee		0.75%	14,309	120 217			
				129,317			
CONSTRUCTION COSTS							
Construction	m²	Build Rate m ²	Cost				
Market Housing	2,565.00	1,626.00	4,170,690				
AH - AR	1,037.40	1,626.00	1,686,812				
AH - SO	159.60	1,626.00	259,510				
AH - FH	325.00	1,626.00	<u>528,450</u>				
Totals	4,087.00 m ²		6,645,462				
Contingency		5.00%	434,799				
Site Works & Infrastructure	50.00 un	14,375.00 /un	718,750				
CIL		1.00%	329,885				
S106	50.00 un	5,000.00 /un	250,000				
Other Construction				8,378,895			
Externals		15.00%	957,893				
		5.00%					
Sustainability/Carbon Reduction	27.00 μρ	1,084.00 /un	319,298				
Electric Vehicle Charging (market) Electric Vehicle Charging (AH)	27.00 un		29,268				
0000	20.00 un	1,303.00 /un	26,060				
M4(2) 100%	4,087.00 m ²	15.50 5.75	63,348				
M4(3)a 5% Market	2,565.00 m ²		14,749				
M4(3)b 10% AH	1,522.00 m²	18.00	27,396				
BNG	E0.00.00	2.40%	153,263				
SPA SRM	50.00 un	777.00 /un	38,850				
East Hampshire - N Mitigation only	50.00 un	5,365.00 /un	268,250	1,898,375			
PROFESSIONAL FEES		40.000/	000 500				
Professional Fees		10.00%	869,598	869,598			
DISPOSAL FEES				009,090			
Marketing & Sales Agent Fees		3.00%	493,233				
Sales Legal Fee	50.00 un	750.00 /un	37,500				
			- ,- ,- ,- ,- ,- ,- ,- ,- ,- ,- ,- ,- ,-	530,733			
MISCELLANEOUS FEES							
AH Profit		6.00%	155,918				
Market Profit		17.50%	2,096,335				
First Homes Profit		12.00%	112,922	2 365 174			

361,185

FINANCE	
Debit Rate 6.500%, Credit Rate 0.000% (Nominal)	
Land	261,084
Construction	97,186
Other	2,915
	,

Total Finance Cost

TOTAL COSTS		16,441,105
PROFIT		0
		U
Performance Measures		
Profit on Cost%	0.00%	
Profit on GDV%	0.00%	
Profit on NDV%	0.00%	
Profit Erosion (finance rate 6.500)	0 mths	

50 Mixed (Flats & Houses) Winchester Itchen Catchment Area

50 Mixed (Flats & Houses) PDL 25% AH VL4 £4,750/sq. m. @ CIL £128.61/sq. m.

50 Mixed (Flats & Houses) Winchester Itchen Catchment Area

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE Sales Valuation Units m² Sales Rate m² Unit Price Gross Sales Market Housing 4,750.20 443,669 15,084,735 3,175.60 34 199,895 236,204 AH - AR 8 612.00 2,613.00 1,599,156 AH - SO 2 472,407 153.00 3,087.63 AH - FH 3 169.80 3,325.14 188,203 564,609 <u>3</u> 50 0.00 150,000 450,000 6% self-build 0.00 4,110.40 18,170,907 Totals NET REALISATION 18,170,907 OUTLAY **ACQUISITION COSTS** Residualised Price (1.05 Ha @ 2,563,147.58 /Hect) 2,691,305 2,691,305 Stamp Duty 125,565 Effective Stamp Duty Rate 4.67% Agent Fee 1.50% 40,370 Legal Fee 0.75% 20,185 186,120

CONSTRUCTION COSTS

CONSTRUCTION COSTS			_	
Construction	m²	Build Rate m ²	Cost	
Market Housing	3,230.00	1,626.00	5,251,980	
AH - AR	638.40	1,626.00	1,038,038	
AH - SO	159.60	1,626.00	259,510	
AH - FH	195.00	1,626.00	<u>317,070</u>	
Totals	4,223.00 m ²		6,866,598	
Contingency	,	5.00%	431,999	
Site Works & Infrastructure	50.00 un	10,455.00 /un	522,750	
CIL		1.00%	415,410	
S106	50.00 un	5,000.00 /un	250,000	
	00100 411	0,000.007.011	200,000	8,486,758
Other Construction				0,100,700
Externals		15.00%	991,063	
Sustainability/Carbon Reduction		5.00%	330,354	
Electric Vehicle Charging (market)	34.00 un	1,084.00 /un	36,856	
			,	
Electric Vehicle Charging (AH)	13.00 un	1,303.00 /un	16,939	
M4(2) 100%	4,223.00 m ²	15.50	65,456	
M4(3)a 5% Market	3,230.00 m ²	5.75	18,572	
M4(3)b 10% AH	993.00 m²	18.00	17,874	
BNG		0.50%	33,035	
SPA SRM	50.00 un	777.00 /un	38,850	
Itchen Catchment - N&P Mitigation	50.00 un	11,250.00 /un	562,500	
				2,111,501
PROFESSIONAL FEES				
Professional Fees		10.00%	863,999	
				863,999
DISPOSAL FEES				
Marketing & Sales Agent Fees		3.00%	545,127	
Sales Legal Fee	50.00 un	750.00 /un	37,500	
			,	582,627
				,
MISCELLANEOUS FEES				
AH Profit		6.00%	95,949	
Market Profit		17.50%	2,639,829	
First Homes Profit		12.00%	67,753	
This Homes From		12.0070	07,755	2,803,531
FINANCE				2,003,001
Debit Rate 6.500%, Credit Rate 0.000% ((Nominal)			
	(Norminal)		262 406	
Land			363,406	
Construction			77,918	
Other			3,743	445 007
Total Finance Cost				445,067

TOTAL COSTS		18,170,907
PROFIT		0
Derfermenes Messures		U
Performance Measures		
Profit on Cost%	0.00%	
Profit on GDV%	0.00%	
Profit on NDV%	0.00%	
Profit Erosion (finance rate 6.500)	N/A	

50 Mixed (Flats & Houses) Winchester Itchen Catchment Area

50 Mixed (Flats & Houses) PDL 25% AH VL6 £5,250/sq. m. @ CIL £192.91/sq. m.

50 Mixed (Flats & Houses) Winchester Itchen Catchment Area

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE						
Sales Valuation	Units	m²	Sales Rate m ²	Unit Price	Gross Sales	Adjustment Net Sales
Market Housing	34	3,175.60	5,250.00	490,350	16,671,900	0 16,671,900
AH - AR	8	612.00	2,613.00	199,895	1,599,156	0 1,599,156
AH - SO	2	153.00	3,412.50	261,056	522,113	0 522,113
AH - FH	3	169.80	3,675.00	201,000	624,015	0 624,015
6% self-build	<u>3</u> 50	0.00	0.00	150,000	450,000	<u>0</u> <u>450,000</u>
Totals	50	4,110.40			19,867,184	0 19,867,183
NET REALISATION				19,867,183		
OUTLAY						
ACQUISITION COSTS						
Residualised Price (1.05 Ha @ 3,488,	012.43 /Hect)		3,662,413			
				3,662,413		
Stamp Duty			174,121			
Effective Stamp Duty Rate		4.75%				
Agent Fee		1.50%	54,936			
Legal Fee		0.75%	27,468			
Logario		0.7070	27,400	256,525		
				200,020		
CONSTRUCTION COSTS						
Construction	m²	Build Rate m ²	Cost			
Market Housing	3,230.00	1,626.00	5,251,980			
AH - AR	638.40	1,626.00	1,038,038			
AH - SO			259,510			
	159.60	1,626.00				
AH - FH	<u>195.00</u>	1,626.00	<u>317,070</u>			
Totals	4,223.00 m²		6,866,598			
Contingency		5.00%	431,999			
Site Works & Infrastructure	50.00 un	10,455.00 /un	522,750			
CIL		1.00%	623,099			
S106	50.00 un	5,000.00 /un	250,000			
Other Construction				8,694,447		
Other Construction		45 000/	004.000			
Externals		15.00%	991,063			
Sustainability/Carbon Reduction		5.00%	330,354			
Electric Vehicle Charging (market)	34.00 un	1,084.00 /un	36,856			
Electric Vehicle Charging (AH)	13.00 un	1,303.00 /un	16,939			
M4(2) 100%	4,223.00 m ²	15.50	65,456			
M4(3)a 5% Market	3,230.00 m ²	5.75	18,572			
M4(3)b 10% AH	993.00 m ²	18.00	17,874			
BNG		0.50%	33,035			
SPA SRM	50.00 un	777.00 /un	38,850			
Itchen Catchment - N&P Mitigation		11,250.00 /un	562,500			
Itchen Catchnent - N&F Miligation	50.00 un	11,250.007011	562,500	2,111,501		
PROFESSIONAL FEES						
Professional Fees		10.00%	863,999			
				863,999		
DISPOSAL FEES				,		
Marketing & Sales Agent Fees		3.00%	596,016			
Sales Legal Fee	50.00 un	750.00 /un	37,500			
	00.00 dii	. 00.00 / 41	07,000	633,516		
				,		
MISCELLANEOUS FEES						
AH Profit		6.00%	95,949			
Market Profit		17.50%	2,917,582			
First Homes Profit		12.00%	74,882			
			,	3,088,414		
FINANCE				2,220,111		

FINANCE		
Debit Rate 6.500%, Credit Rate 0.000% (Nominal)		
Land	480,039	
Construction	72,168	
Other	4,163	
Total Finance Cost	556	,370

TOTAL COSTS	
PROFIT	
Performance Measures Profit on Cost% Profit on GDV% Profit on NDV%	0.00% 0.00% 0.00%

Profit Erosion (finance rate 6.500)

0 mths

19,867,183

0

50 Mixed (Flats & Houses) Winchester East Hampshire Catchment Area

50 Mixed (Flats & Houses) PDL 30% AH VL4 £4,750/sq. m @ CIL £128.61/sq. m.

50 Mixed (Flats & Houses) Winchester East Hampshire Catchment Area

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Construction

Total Finance Cost

Other

REVENUE							
Sales Valuation	Units	m²	Sales Rate m ²	Unit Price	Gross Sales	Adjustment	Net Sales
Market Housing	32	2,988.80	4,750.20	443,669	14,197,398	0	14,197,398
AH - AR	9	688.50		199,895	1,799,051	0	1,799,051
AH - SO	2	153.00	,	236,204	472,407	0	472,407
AH - FH	4	226.40		188,203	752,812	0	752,812
6% self-build	3	0.00	0.00	150,000	450,000	<u>0</u>	450,000
Totals	50	4,056.70			17,671,667	0	17,671,667
NET REALISATION				17,671,667			
OUTLAY							
ACQUISITION COSTS							
Residualised Price (1.05 Ha @ 2,613,	580.29 /Hect)		2,744,259	2,744,259			
Stamp Duty			128,213	_,,			
Effective Stamp Duty Rate		4.67%					
Agent Fee		1.50%	41,164				
Legal Fee		0.75%	20,582				
Legarree		0.75%	20,562	189,959			
				100,000			
CONSTRUCTION COSTS			•				
Construction		Build Rate m ²					
Market Housing	3,040.00	1,626.00					
AH - AR	718.20	1,626.00					
AH - SO	159.60	1,626.00	259,510				
AH - FH	260.00	1,626.00	422,760				
Totals	4,177.80 m ²	,	6,793,103				
Contingency	.,	5.00%	427,634				
Site Works & Infrastructure	50.00 un		522,750				
CIL	50.00 un	1.00%	390,974				
S106	50.00 un	5,000.00 /un	250,000				
6100	50.00 dii	5,000.00 / dif	200,000	8,384,461			
Other Construction							
Externals		15.00%	980,039				
Sustainability/Carbon Reduction		5.00%	326,680				
Electric Vehicle Charging (market)	32.00 un	1,084.00 /un	34,688				
Electric Vehicle Charging (AH)	15.00 un	1,303.00 /un					
M4(2) 100%	4,177.80 m ²	15.50	,				
M4(3)a 5% Market	3,040.00 m ²	5.75	17,480				
	,						
M4(3)b 10% AH	1,137.80 m²	18.00	20,480				
BNG		0.50%	32,668				
SPA SRM	50.00 un	777.00 /un	38,850				
East Hampshire - N Mitigation only	50.00 un	5,365.00 /un	268,250				
				1,803,436			
PROFESSIONAL FEES							
Professional Fees		10.00%	855,268				
		. 5.6670	000,200	855,268			
DISPOSAL FEES				300,200			
Marketing & Sales Agent Fees		3.00%	530,150				
Sales Legal Fee	50.00 un	750.00 /un	37,500				
Gales Legal I Ge	50.00 dh	700.00 /un	57,500	567,650			
MISCELLANEOUS FEES		- ·					
AH Profit		6.00%	,				
Market Profit		17.50%	2,484,545				
First Homes Profit		12.00%	90,337	0.000.005			
FINANCE				2,682,825			
Debit Rate 6.500%, Credit Rate 0.000	% (Nominal)						
Land			369,548				
Construction			369,546 70,682				
1.005010000			/11687				

17,671,667

0

70,682

3,579

TOTAL COSTS	
PROFIT	
Performance Measures	
Profit on Cost%	0.00%
Profit on GDV%	0.00%
Profit on NDV%	0.00%
Profit Erosion (finance rate 6.500)	N/A

15 Houses GF 35% AH VL4 £4,750/sq. m. @ CIL £128.61/sq. m.

15 Houses Winchester Itchen Catchment Area

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

m² Sales Rate m² Unit Price Gross Sales Sales Valuation Units 4,659,946 Market Housing 4,750.20 465,995 981.00 10 2,613.00 3,087.63 689,832 271,711 AH - AR 3 264.00 229,944 AH - SO 88.00 271,711 1 AH - FH 1 15 <u>79.00</u> 3,325.14 262,686 262,686 Totals 5,884,176 1,412.00 **NET REALISATION** 5,884,176 OUTLAY **ACQUISITION COSTS** Residualised Price (0.43 Ha @ 1,889,566.81 /Hect) 812,514 812,514 Stamp Duty 31,626 Effective Stamp Duty Rate 3.89% 1.50% 12,188 Agent Fee Legal Fee 0.75% 6,094

CONSTRUCTION COSTS

CONSTRUCTION COSTS				
Construction	m²	Build Rate m ²	Cost	
Market Housing	981.00	1,600.00	1,569,600	
AH - AR	264.00	1,600.00	422,400	
AH - SO	88.00	1,600.00	140,800	
AH - FH	79.00	1,600.00	<u>126,400</u>	
Totals	1,412.00 m ²		2,259,200	
Contingency		5.00%	143,688	
Site Works & Infrastructure	15.00 un	14,375.00 /un	215,625	
CIL		1.00%	126,166	
S106	15.00 un	5,000.00 /un	75,000	
		-,		2,819,679
Other Construction				2,010,010
Externals		15.00%	317,760	
Sustainability/Carbon Reduction		5.80%	122,867	
Electric Vehicle Charging (market)	10.00 un	865.00 /un	8,650	
Electric Vehicle Charging (AH)	5.00 un	865.00 /un	4,325	
M4(2) 100%	1,412.00 m ²	15.50	21,886	
M4(2) 100 % M4(3)a 5% Market	981.00 m ²	5.75	5,641	
	431.00 m ²			
M4(3)b 10% AH	431.00 11-	18.00	7,758	
BNG	45.00	2.40%	50,842	
SPA SRM	15.00 un	777.00 /un	11,655	
Itchen Catchment - N&P Mitigation	15.00 un	11,250.00 /un	168,750	
				720,134
PROFESSIONAL FEES				
Professional Fees		10.00%	287,375	
				287,375
DISPOSAL FEES				
Marketing & Sales Agent Fees		3.00%	176,525	
Sales Legal Fee	15.00 un	750.00 /un	11,250	
				187,775
MISCELLANEOUS FEES				
AH Profit		6.00%	41,390	
Market Profit		17.50%	815,491	
First Homes Profit		12.00%	31,522	
				888,403
FINANCE				·
Debit Rate 6.500%, Credit Rate 0.000%	(Nominal)			
Land	. ,		82,513	
Construction			30,255	
Other			5,618	
Total Finance Cost			-,•	118,387
				,

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5,884,174

2

49,907

PROFIT

Performance Measures

Profit on Cost%	0.00%
Profit on GDV%	0.00%
Profit on NDV%	0.00%

Profit Erosion (finance rate 6.500)

0 mths

15 Houses GF 35% AH VL6 £5,250/sq. m. @ CIL £192.91/sq. m.

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m²	Sales Rate m ²	Unit Price	Gross Sales
Market Housing	10	981.00	5,250.00	515,025	5,150,250
AH - AR	3	264.00	2,613.00	229,944	689,832
AH - SO	1	88.00	3,412.50	300,300	300,300
AH - FH	<u>1</u>	79.00	3,675.00	290,325	290,325
Totals	15	1,412.00			6,430,707

NET REALISATION

6,430,707

OUTLAY

ACQUISITION COSTS

1,136,061
73,364
3

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	Cost	
Market Housing	981.00	1,600.00	1,569,600	
	264.00	1,600.00	422,400	
AH - AR AH - SO	88.00	1,600.00	422,400	
	<u>79.00</u>	1,600.00	<u>126,400</u>	
Totals	1,412.00 m²	5 000/	2,259,200	
Contingency		5.00%	143,688	
Site Works & Infrastructure	15.00 un	14,375.00 /un	215,625	
CIL		1.00%	189,245	
S106	15.00 un	5,000.00 /un	75,000	
				2,882,757
Other Construction				
Externals		15.00%	317,760	
Sustainability/Carbon Reduction		5.80%	122,867	
Electric Vehicle Charging (market)	10.00 un	865.00 /un	8,650	
Electric Vehicle Charging (AH)	5.00 un	865.00 /un	4,325	
M4(2) 100%	1,412.00 m²	15.50	21,886	
M4(3)a 5% Market	981.00 m ²	5.75	5,641	
M4(3)b 10% AH	431.00 m ²	18.00	7,758	
BNG		2.40%	50,842	
SPA SRM	15.00 un	777.00 /un	11,655	
Itchen Catchment - N&P Mitigation	15.00 un	11,250.00 /un	168,750	
Kellen euterment i tur intigation	10100 411	1,200100,411		720,134
				720,101
PROFESSIONAL FEES				
Professional Fees		10.00%	287,375	
r foressional r ces		10.0070	201,010	287,375
DISPOSAL FEES				201,515
Marketing & Sales Agent Fees		3.00%	192,921	
Sales Legal Fee	15.00 un	750.00 /un	11,250	
Sales Legal Fee	15.00 un	750.007un	11,250	004 474
				204,171
		0.000/	44,000	
AH Profit		6.00%	41,390	
Market Profit		17.50%	901,294	
First Homes Profit		12.00%	34,839	
				977,523
FINANCE				
Debit Rate 6.500%, Credit Rate 0.000%	(Nominal)			
Land			114,564	
Construction			28,452	
Other			6,306	
Total Finance Cost				149,321

TOTAL COSTS

6,430,707

0

PROFIT

Performance Measures

Profit on Cost%	0.00%
Profit on GDV%	0.00%
Profit on NDV%	0.00%

Profit Erosion (finance rate 6.500)

N/A

15 Houses Winchester East Hampshire Catchment Area

15 Houses GF 40% AH VL4 £4,750/sq. m @ CIL £128.61/sq. m.

15 Houses Winchester

East Hampshire Catchment Area

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m²	Sales Rate m ²	Unit Price	Gross Sales	Adjustment	Net Sales
Market Housing	9	882.90	4,750.20	465,995	4,193,952	0	4,193,952
AH - AR	4	352.00	2,613.00	229,944	919,776	0	919,776
AH - SO	1	88.00	3,087.63	271,711	271,711	0	271,711
AH - FH	<u>1</u>	79.00	3,325.14	262,686	262,686	<u>0</u>	262,686
Totals	15	1,401.90			5,648,125	0	5,648,125

NET REALISATION

5,648,125

OUTLAY

ACQUISITION COSTS

ACQUISITION COSTS			
Residualised Price (0.43 Ha @ 1,828,487.09 /Hect)		786,249	786,249
Stamp Duty		30,312	700,249
Effective Stamp Duty Rate	3.86%		
Agent Fee	1.50%	11,794	
Legal Fee	0.75%	5,897	
-			48,003

CONSTRUCTION COSTS

Construction	m2	Build Rate m ²	Cost	
Construction			Cost	
Market Housing	882.90	1,600.00	1,412,640	
AH - AR	352.00	1,600.00	563,200	
AH - SO	88.00	1,600.00	140,800	
AH - FH	<u>79.00</u>	1,600.00	<u>126,400</u>	
Totals	1,401.90 m²		2,243,040	
Contingency		5.00%	142,735	
Site Works & Infrastructure	15.00 un	14,375.00 /un	215,625	
CIL		1.00%	113,550	
S106	15.00 un	5,000.00 /un	75,000	
				2,789,950
Other Construction				
Externals		15.00%	315,336	
Sustainability/Carbon Reduction		5.80%	121,930	
Electric Vehicle Charging (market)	9.00 un	865.00 /un	7,785	
Electric Vehicle Charging (AH)	6.00 un	865.00 /un	5,190	
M4(2) 100%	1,401.90 m²	15.50	21,729	
M4(3)a 5% Market	882.90 m ²	5.75	5,077	
M4(3)b 10% AH	519.00 m ²	18.00	9,342	
BNG		2.40%	50,454	
SPA SRM	15.00 un	777.00 /un	11,655	
East Hampshire - N Mitigation only	15.00 un	5,365.00 /un	80,475	
	10.00 un	0,000.007un	00,470	628,973
				020,975
PROFESSIONAL FEES				
Professional Fees		10.00%	285,471	
Trolessional Tees		10.0078	200,471	285,471
DISPOSAL FEES				200,471
		3.00%	160 444	
Marketing & Sales Agent Fees	15.00		169,444	
Sales Legal Fee	15.00 un	750.00 /un	11,250	400.004
				180,694
		0.000/	55 407	
AH Profit		6.00%	55,187	
Market Profit		17.50%	733,942	
First Homes Profit		12.00%	31,522	
				820,650
FINANCE				
Debit Rate 6.500%, Credit Rate 0.000	% (Nominal)			
Land			79,551	
Construction			23,665	
Other			4,919	
Total Finance Cost				108,135

U U	IA	υU	5	3	

5,648,125

PROFIT

0

Performance Measures

Profit on Cost%	0.00%
Profit on GDV%	0.00%
Profit on NDV%	0.00%

Profit Erosion (finance rate 6.500)

N/A

15 Houses PDL 25% AH VL4 £4,750/sq. m. @ CIL £128.61/sq. m.

15 Houses Winchester Itchen Catchment Area

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Units	m²	Sales Rate m ²	Unit Price	Gross Sales	Adjustment	Net Sales
11	1,079.10	4,750.20	465,995	5,125,941	0	5,125,941
2	176.00	2,613.00	229,944	459,888	0	459,888
1	88.00	3,087.63	271,711	271,711	0	271,711
<u>1</u>	<u>79.00</u>	3,325.14	262,686	<u>262,686</u>	<u>0</u>	262,686
15	1,422.10			6,120,226	0	6,120,226
	11 2 1 <u>1</u>	11 1,079.10 2 176.00 1 88.00 1 79.00	111,079.104,750.202176.002,613.00188.003,087.63179.003,325.14	111,079.104,750.20465,9952176.002,613.00229,944188.003,087.63271,711179.003,325.14262,686	111,079.104,750.20465,9955,125,9412176.002,613.00229,944459,888188.003,087.63271,711271,711179.003,325.14262,686262,686	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$

NET REALISATION

6,120,226

OUTLAY

ACQUISITION COSTS

Residualised Price (0.31 Ha @ 3,282,612.40 /Hect)		1,017,610	
Olema Dutu		44,000	1,017,610
Stamp Duty		41,880	
Effective Stamp Duty Rate	4.12%		
Agent Fee	1.50%	15,264	
Legal Fee	0.75%	7,632	
-			64,777

CONSTRUCTION COSTS

Construction	m²	Build Rate m ²	Cost	
Market Housing	1,079.10	1,600.00	1,726,560	
AH - AR	176.00	1,600.00	281,600	
AH - SO	88.00	1,600.00	140,800	
AH - FH	79.00	1,600.00	126,400	
Totals	1,422.10 m ²	1,000.00	2,275,360	
Contingency	1,422.10111-	5.00%	139,672	
Site Works & Infrastructure	15 00 up	10,455.00 /un	156,825	
CIL	15.00 un	1.00%	138,783	
	15.00			
S106	15.00 un	5,000.00 /un	75,000	0 705 640
Other Construction				2,785,640
Externals		15.00%	320,184	
Sustainability/Carbon Reduction		5.80%	123,804	
Electric Vehicle Charging (market)	11.00 un	865.00 /un	9,515	
Electric Vehicle Charging (AH)	4.00 un	865.00 /un	3,460	
M4(2) 100%	1,422.10 m ²	15.50	22,043	
	1,079.10 m ²	5.75		
M4(3)a 5% Market	,		6,205	
M4(3)b 10% AH	343.00 m²	18.00	6,174	
BNG	45.00	0.50%	10,673	
SPA SRM	15.00 un	777.00 /un	11,655	
Itchen Catchment - N&P Mitigation	15.00 un	11,250.00 /un	168,750	000 400
				682,463
PROFESSIONAL FEES				
Professional Fees		10.00%	279,344	
		10.0070	210,011	279,344
DISPOSAL FEES				270,044
Marketing & Sales Agent Fees		3.00%	183,607	
Sales Legal Fee	15.00 un	750.00 /un	11,250	
Gales Legal i ee	10.00 un	750.007011	11,200	194,857
				194,007
MISCELLANEOUS FEES				
AH Profit		6.00%	27,593	
Market Profit		17.50%	897,040	
First Homes Profit		12.00%	31,522	
This Homes From		12.0070	51,522	956,155
FINANCE				555,155
Debit Rate 6.500%, Credit Rate 0.000)% (Nominal)			
Land			103,125	
Construction			29,923	
Other			6,330	
Total Finance Cost			0,000	139,378
				103,070

6,120,224

PROFIT

2

Performance Measures

Profit on Cost%	0.00%
Profit on GDV%	0.00%
Profit on NDV%	0.00%

Profit Erosion (finance rate 6.500)

0 mths

15 Houses PDL 25% AH VL6 £5,250/sq. m. @ CIL £192.91/sq. m.

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m²	Sales Rate m ²	Unit Price	Gross Sales
Market Housing	11	1,079.10	5,250.00	515,025	5,665,275
AH - AR	2	176.00	2,613.00	229,944	459,888
AH - SO	1	88.00	3,412.50	300,300	300,300
AH - FH	<u>1</u>	79.00	3,675.00	290,325	290,325
Totals	15	1,422.10			6,715,788

NET REALISATION

6,715,788

OUTLAY

ACQUISITION COSTS

Residualised Price (0.31 Ha @ 4,416,468.14 /Hect)		1,369,105	1,369,105
Stamp Duty		59,455	1,000,100
Effective Stamp Duty Rate	4.34%		
Agent Fee	1.50%	20,537	
Legal Fee	0.75%	10,268	
			90,260

CONSTRUCTION COSTS

Construction	m²	Build Rate m ²	Cost	
Market Housing	1,079.10	1,600.00	1,726,560	
AH - AR	176.00	1,600.00	281,600	
AH - SO	88.00	1,600.00	140,800	
AH - FH	79.00	1,600.00	126,400	
Totals	1,422.10 m ²	.,	2,275,360	
Contingency	, -	5.00%	139,672	
Site Works & Infrastructure	15.00 un	10,455.00 /un	156,825	
CIL		1.00%	208,169	
S106	15.00 un	5,000.00 /un	75,000	
		,	,	2,855,026
Other Construction				
Externals		15.00%	320,184	
Sustainability/Carbon Reduction		5.80%	123,804	
Electric Vehicle Charging (market)	11.00 un	865.00 /un	9,515	
Electric Vehicle Charging (AH)	4.00 un	865.00 /un	3,460	
M4(2) 100%	1,422.10 m²	15.50	22,043	
M4(3)a 5% Market	1,079.10 m ²	5.75	6,205	
M4(3)b 10% AH	343.00 m ²	18.00	6,174	
BNG		0.50%	10,673	
SPA SRM	15.00 un	777.00 /un	11,655	
Itchen Catchment - N&P Mitigation	15.00 un	11,250.00 /un	168,750	
				682,463
PROFESSIONAL FEES				
Professional Fees		10.00%	279,344	
				279,344
DISPOSAL FEES				
Marketing & Sales Agent Fees		3.00%	201,474	
Sales Legal Fee	15.00 un	750.00 /un	11,250	
				212,724
		0.000/	07 500	
AH Profit		6.00%	27,593	
Market Profit		17.50%	991,423	
First Homes Profit		12.00%	34,839	1 052 055
FINANCE				1,053,855
Debit Rate 6.500%, Credit Rate 0.000%	(Nominal)			
Land	(noninal)		137,290	
Construction			28,647	
Other			7,073	
Total Finance Cost			1,013	173,011
				175,011

TOTAL COSTS

6,715,788

0

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PROFIT

Performance Measures

Profit on Cost%	0.00%
Profit on GDV%	0.00%
Profit on NDV%	0.00%

Profit Erosion (finance rate 6.500)

0 mths

15 Houses Winchester East Hampshire Catchment Area

15 Houses PDL 30% AH VL4 £4,750/sq. m @ CIL £128.61/sq. m.

15 Houses Winchester

East Hampshire Catchment Area

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m²	Sales Rate m ²	Unit Price	Gross Sales
Market Housing	10	981.00	4,750.20	465,995	4,659,946
AH - AR	3	264.00	2,613.00	229,944	689,832
AH - SO	1	88.00	3,087.63	271,711	271,711
AH - FH	1	79.00	3,325.14	262,686	262,686
Totals	15	1,412.00			5,884,176

NET REALISATION

5,884,176

OUTLAY

ACQUISITION COSTS

	991,037		
		991,037	
	40,552		
4.09%			
1.50%	14,866		
0.75%	7,433		
		62,850	
	1.50%	40,552 4.09% 1.50% 14,866	

CONSTRUCTION COSTS

Construction	m²	Build Rate m ²	Cost	
Market Housing	981.00	1,600.00	1,569,600	
AH - AR	264.00	1,600.00	422,400	
AH - SO	88.00	1,600.00	140,800	
AH - FH	79.00	1,600.00	126,400	
Totals	1,412.00 m ²	.,	2,259,200	
Contingency	,	5.00%	138,735	
Site Works & Infrastructure	15.00 un	10,455.00 /un	156,825	
CIL		1.00%	126,166	
S106	15.00 un	5,000.00 /un	75,000	
				2,755,927
Other Construction				
Externals		15.00%	317,760	
Sustainability/Carbon Reduction		5.80%	122,867	
Electric Vehicle Charging (market)	10.00 un	865.00 /un	8,650	
Electric Vehicle Charging (AH)	5.00 un	865.00 /un	4,325	
M4(2) 100%	1,412.00 m²	15.50	21,886	
M4(3)a 5% Market	981.00 m²	5.75	5,641	
M4(3)b 10% AH	431.00 m ²	18.00	7,758	
BNG		0.50%	10,592	
SPA SRM	15.00 un	777.00 /un	11,655	
East Hampshire - N Mitigation only	15.00 un	5,365.00 /un	80,475	
				591,609
PROFESSIONAL FEES		10.000/	077 470	
Professional Fees		10.00%	277,470	077 470
				277,470
DISPOSAL FEES		2.000/	470 505	
Marketing & Sales Agent Fees	15.00	3.00%	176,525	
Sales Legal Fee	15.00 un	750.00 /un	11,250	107 775
				187,775
MISCELLANEOUS FEES				
AH Profit		6.00%	41,390	
Market Profit		17.50%	815,491	
First Homes Profit		12.00%	31,522	
		12.0070	01,022	888,403
FINANCE				555,155
Debit Rate 6.500%, Credit Rate 0.000%	(Nominal)			
Land	· · · · · · · · · · · · · · · · · · ·		99,944	
Construction			23,530	
Other			5,630	
Total Finance Cost			-,	129,104

TOTAL COSTS

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5,884,176

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PROFIT

Performance Measures

Profit on Cost%	0.00%
Profit on GDV%	0.00%
Profit on NDV%	0.00%

Profit Erosion (finance rate 6.500)

0 mths