



Affordable Housing Viability Assessment

Final Report

Derbyshire Dales District Council and High Peak Borough Council

January 2010

ekosgen
Lawrence Buildings
2 Mount Street
Manchester
M2 5WQ



TABLE OF CONTENTS

1	INTRODUCTION	3
2	METHOD, DEVELOPMENT SCENARIOS AND ASSUMPTIONS.....	4
3	AFFORDABLE HOUSING VIABILITY.....	9
4	CONCLUSIONS AND RECOMMENDATIONS.....	15
	APPENDICES.....	19
	APPENDIX A - INDEPENDENT ASSESSMENT OF THE AFFORDABLE HOUSING TOOLKIT	20
	APPENDIX B – ABNORMAL COST ASSUMPTIONS	21
	APPENDIX C – DEVELOPMENT APPRAISALS	22

1 INTRODUCTION

1.1 Planning Policy Statement 3: Housing sets out the Government's national planning policy framework to deliver its housing objectives. It identifies the Government's commitment to providing high quality housing for people who are unable to access or afford market housing. To achieve this, PPS3 advocates a plan wide target for the amount of affordable housing to be provided that reflects an assessment of the likely economic viability of land for housing.

1.2 In tandem with the preparation of the Strategic Housing Land Availability Assessment (SHLAA) ekosgen developed an affordable housing toolkit to assist Derbyshire Dales and High Peak negotiate appropriate affordable housing provision associated with residential development proposals. This toolkit, which is an easy to use development appraisal, was completed in Autumn 2008.

1.3 ekosgen, Lambert Smith Hampton (LSH) and Cyril Sweett were commissioned in October 2009, to assess the viability of affordable housing provision in Derbyshire Dales and High Peak. The assessment comprised a two stage process:

- independent validation of the affordable housing toolkit - Cyril Sweett and LSH completed an independent review of the toolkit and the assumptions contained within it. This process culminated in a process of developer testing with a number of housebuilders offered the opportunity to review and comment upon the assumptions employed.
- affordable housing scenario testing - the two strategic housing locations (Buxton and Chapel-en-le-Frith) and a number of development scenarios were used to assess the viability of various levels of affordable housing.

1.4 The Independent Assessment of the Affordable Housing Toolkit prepared by LSH and Cyril Sweett in December 2009 and LSH's summary of housebuilder consultation are included at Appendix A. The Affordable Housing Toolkit has been amended in accordance with the conclusions and recommendations made by LSH and Cyril Sweett and to reflect some of the feedback received during the housebuilder consultation.

1.5 This report summarises the outcomes of the affordable housing scenario testing and provides recommendation on affordable housing policy for Derbyshire Dales and High Peak. It is structured as follows:

- Chapter 2 - Method, Development Scenarios and Assumptions
- Chapter 3 - Affordable Housing Viability
- Chapter 4 – Conclusions and Recommendations

2 Method, Development Scenarios and Assumptions

Introduction

2.1 In October 2009 ekosgen, LSH and Cyril Sweett were commissioned by Derbyshire Dales District Council and High Peak Borough Council to undertake an assessment of affordable housing viability in Derbyshire Dales and High Peak, but excluding the area of the Peak District National Park. At this time, the strategy for the allocation of housing sites in the LDF was emerging. This strategy has now been approved by Members. Strategic Housing Sites will be identified in the Derbyshire Dales and High Peak Joint Core Strategy Plan and an Allocations Development Plan Document will be prepared to identify the remaining sites.

2.2 Given the strategy that has now been approved by members, it is appropriate that the affordable housing viability assessment should assess the viability of a variety of levels and types of affordable housing in accordance with the strategy and on the following basis:

- ***Strategic locations***

Affordable housing viability for the two strategic locations in Buxton and Chapel-en-le-Frith has been assessed on the basis of site information and detailed development proposals, where such information was available. Detailed site information is however, limited at this time. Reasonable assumptions have been used to fill gaps in available data. Cyril Sweett have provided assistance to inform assumptions on development costs and LSH have provided evidence of property market values, market demand and phasing.

The strategic locations will likely provide greenfield sites. It is anticipated that strategic locations will be built out in phases of approximately 60 units. These key characteristics along with other general assumptions and value and cost evidence are similar to the characteristics and assumptions used to develop the medium greenfield site development scenario (explained in more detail below) and have therefore formed the basis of phase based appraisals of the strategic locations;

- ***All other sites***

Affordable housing viability for all other sites will be assessed on the basis of a range of notional development scenarios, utilising local market evidence, housing needs, construction data and land values. The notional development scenarios test the viability of affordable housing on a housing unit basis. This approach was considered to be a closer reflection of real world scenarios than the alternative method based on percentages of total floor area.

Scenarios

Three key criteria have been used to inform the development scenario, site location (by housing market area), site size and whether the site is a greenfield or brownfield site.

o *Site location*

The Housing Needs Assessment and Housing Market Assessment each identified a number of housing market areas in the Peak sub-region. The affordable housing toolkit developed by ekosgen, utilised five housing market areas outside the National Park and it is intended that these market areas will be the basis for the site location scenarios. The five broad markets are:

1. Glossop, Hayfield and Gamesley;
2. Buxton;
3. Whaley Bridge, Chapel-en-le-Frith and New Mills;
4. Ashbourne; and
5. Matlock, Darley Dale, Tansley, Wirksworth, Middleton, Cromford and Matlock Bath.

Housing market evidence for each of these areas was assembled by LSH to inform the open market values for a range of house properties including 1 and 2 bedroom apartments and 2, 3, 4 and 5 bedroom houses. Market evidence for the sale of new-build houses and apartments is severely limited at the present time. LSH have therefore made a variety of assumptions to determine robust open market values for new-build properties. These assumptions are based on evidence of average values achieved in the different areas published by Land Registry and Mouseprice.com and asking prices for new build properties taken from Rightmove.com. Further information on the evidence and calculation of average house prices is provided in the Independent Assessment of the Affordable Housing Toolkit (included at Appendix A).

o *Site size*

We have developed a notional small and medium site for the scenario testing.

1. The small site is a notional 0.5 hectares, provides a total of 15 units and comprises a mix of 5 no. 2 bedroom houses, 8 no. 3 bedroom houses and 2 no. 4 bedroom houses.

-
2. The medium site is a notional 1.5 hectares, provides a total of 60 units and comprises a mix of 4 no. 1 bedroom apartments, 6 no. 2 bedroom apartments, 20 no. 2 bedroom houses, 24 no. 3 bedroom houses, 4 no. 4 bedroom houses and 2 no. 5 bedroom houses.

These two scenarios have been developed to reflect the type of housing development that has been typical in the study area, but also reflecting recent changes to the housing market (particularly the shift away from very significant levels of apartment development). Economies of scale apply to the development cost assumptions adopted for the small and medium site scenarios. However, The costs adopted for the 15 unit scheme are also relevant for a five unit scheme or a 20 unit scheme. The costs adopted for the 60 unit scheme are relevant for development ranging from 25 to 100 units in size.

Given that the two strategic sites in Buxton and Chapel-en-le-Frith are the only large development sites that are anticipated to come forward over the life of the LDF, we have elected not to include a large site scenario.

The Independent Assessment of the Affordable Housing Toolkit provided recommendations on updates to a number of development costs. It also includes recommendations on costs for each of the site size criteria.

- o ***Brownfield/Greenfield***

The final key characteristic for the scenario based appraisal was to consider potential impact of whether the site is previously developed. Cyril Sweett provided headline development costs associated to the small and medium brownfield and greenfield sites (including site clearance, servicing and infrastructure).

Reasonable assumptions have been provided by Cyril Sweett for demolition costs and typical 'abnormal' costs associated with brownfield and greenfield sites for the notional small and medium sites. A detailed breakdown of these costs is included at Appendix B

Land Value

2.3 The land value that we have adopted in the toolkit is £500,000 per acre. This was based on evidence in the Valuation Office Agency's latest Property Market Report and their views on land values in the Derby Area. Unfortunately there was no evidence of land values

in either Derbyshire Dales or High Peak. This value was tested with the developers during the consultation process and whilst there were comments that there are variations within the study area one of the developers had adopted a similar figure in a recent site purchase.

2.4 The £500,000 per acre figure is a good base but there is clearly a need to monitor this position as and when sites are acquired in the area. This will allow the Council to update the toolkit with real market data and help provide more accurate results on the viability of sites.

Method

2.5 The updated and site specific data has been input into the Affordable Housing Toolkit and a variety of appraisals completed to assess the viability of various levels and mixes of affordable housing. Specifically, this included:

- **Testing the level of affordable housing** – utilising the Affordable Housing Toolkit to run appraisals for various levels of affordable housing to calculate the point at which development is calculated to be unviable. Chapter 3 provides conclusions on the viability level of affordable housing for each of the development scenarios and the growth locations at Buxton and Chapel-en-le Frith.
- **Testing the mix of affordable housing** – Previous housing needs studies have recommended a clear 80:20 split between social rented and shared ownership or discounted sale. This study has not sought to reassess the validity of this mix. However, it is not always possible to achieve a perfect 80:20 split and we have therefore assessed a variation on this mix. To assess the impact of different tenures of affordable housing on overall viability, we have also assessed a broad 50:50 split.
- **Considering and testing alternative affordable housing models** – such as flexible tenure models (i.e. rent to home buy). Other than Social Rented and Intermediate Housing there are numerous variations on different models being trialled and used by different housing associations. They are in the main based around the concept of stair-casing where the occupier starts in a social rented unit and in an agreed period of time allows the purchase of some equity in the property.

There is a great deal of difficulty in valuing this type of product as there is no certainty over value as there is no requirement on the tenant to take up the purchase option. It is our understanding that in the main housing associations will take a pessimistic view when it comes to acquiring this type of property from a developer as they will have to

assume that it is social rented and treat any income at a later date as a bonus payment.

We have not therefore appraised this type of model in the toolkit as we do not feel that it will have any impact on the viability of a scheme as RSL's will still offer a percentage based on the rent they will receive over a set period. This will have to assume that the property remains as social rented and even if they did adopt a more positive approach it would not be more valuable than intermediate housing to a developer.

- **Reviewing Outputs** - Reviewing the outputs of the appraisal to provide opinions on the viability of specific levels and split of affordable housing on the individual sites. Conclusions about the impact of varying levels and mixes of affordable housing on development viability are made in Chapter 3 of this report. Based on these conclusions, recommendations are given on suitable thresholds, proportions and tenure split of affordable housing for sites in Chapter 4.

3 Affordable Housing Viability

Introduction

3.1 This chapter provides conclusions on the viability of affordable housing within the five distinct housing market areas and against the development criteria summarised in Chapter 2. A number of appraisals were completed for the two strategic locations and each of the scenarios to identify the maximum level of affordable housing that can viably be provided.

3.2 The viability of affordable housing has been assessed on the basis of the assumptions agreed with the client steering group. These assumptions have been assessed and tested by Cyril Sweett and LSH. They are robust assumptions that are relevant to the majority of development sites. The assumptions will not however, be true for all sites. In such instances it will be for the developer to justify why the assumptions are not relevant and provide evidence to justify a different level of affordable housing.

3.3 The conclusions on affordable housing viability are broken down according to the two strategic locations and then by housing market area. The development appraisals for the strategic locations and development scenarios are included at Appendix C.

Strategic Locations

3.4 The two strategic locations have been approved by the Derbyshire Dales District Council and High Peak Borough Council. Both strategic locations are situated in High Peak, at Buxton and Chapel-en-le-Frith. The broad area of these two strategic locations for future housing is emerging, but the precise location and extent of the sites remains to be determined. For the purpose of assessing the viability of affordable housing associated with development of the strategic locations, we have therefore utilised the medium greenfield site development scenario. This scenario is considered to provide a reasonable comparison to one phase of a larger site and reflect the potential delivery of the strategic locations, given the character and ownership of a number of the potential sites.

3.5 The following levels of affordable housing were assessed to be viable in the strategic locations:

- **Buxton Strategic Location**
 - 20% affordable housing (assuming an 80:20 tenure split) is viable with a very modest adjustment to the land price or profit level.
 - 20% affordable housing is also viable (with an enhanced return) assuming a 50:50 tenure split.
- **Chapel-en-le-Frith Strategic Location**
 - 25% affordable housing (assuming an 80:20 tenure split) is viable.

-
- o 30% affordable housing is viable assuming a 50:50 tenure split.

Glossop, Hadfield and Gamesley

3.6 The Glossop, Hadfield and Gamesley Housing Market area has the lowest average house prices for the study area. Consequently, it is to be expected that the level of affordable housing that is viable in this area is the lowest of the five market areas. However, it has surprised us that the development scenarios demonstrate development in the Glossop housing market area to be unviable with even the lowest level of affordable housing tested.

3.7 The following levels of affordable housing were tested and the negative impact on development viability recorded:

- **Small greenfield** development scenario – a level of 13.3%¹ affordable housing is calculated to be unviable based on our existing evidence and assumptions. This is true for both 80:20 and 50:50 tenure splits.
- **Small brownfield** development scenario – a level of 13.3% affordable housing is calculated to be unviable based on our existing evidence and assumptions. This is true for both 80:20 and 50:50 tenure splits.
- **Medium greenfield** development scenarios – a level of 20% affordable housing is calculated to be unviable based on our existing evidence and assumptions. This is true for both 80:20 and 50:50 tenure splits.
- **Medium brownfield** development scenario – a level of 20% affordable housing is calculated to be unviable based on our existing evidence and assumptions. This is true for both 80:20 and 50:50 tenure splits.

3.8 Clearly in this area, the appraisal suggests that the money available for land acquisition is below the £1.2355 million per hectare assumed for site acquisition. However, evidence of land prices and consultations with housebuilders suggest that the assumed land price is not unreasonable.

3.9 It is possible that current economic conditions resulting in limited new build house transactions has impacted on the evidence of house values (particularly for 2 and 3 bedroom houses). The results may not support the delivery of affordable housing in the current market but the toolkit and policies will be used in the longer term and as such there needs to be an aspirational target set that could be achieved if values increase. Recommendations on the level of affordable housing are set out in Chapter 4. Developers that dispute the viability of

¹Percentage affordable housing levels for the small site scenarios rise in unusual increments due to the small number of units. Levels start at 13.3%, based on two affordable units, and increase to 20% (3 affordable units), 26.7% (4 affordable units), 33.3% (5 affordable units), 40% (6 affordable units), etc.

this level of affordable housing should be required to justify a lower requirement on a site by site basis.

Buxton

3.10 The Buxton housing market area has the second lowest average house prices after Glossop. House prices across a number of property types are very similar. Prices for 3 and 5 bedroom houses in Buxton are however, above the levels in the Glossop area.

3.11 The development scenarios in Buxton are viable with the following levels of affordable housing:

- **Small greenfield development scenario**
 - 13.3% affordable housing (assuming an 80:20 tenure split) is viable assuming a small reduction to the land price (less than £20,000).
 - The level of affordable housing that is viable (assuming a 50:50 tenure split) falls between 13.3% and 20%.
- **Small brownfield development scenario**
 - 13.3% affordable housing is only viable with a reduction to the land price. This is true for both 80:20 and 50:50 tenure split.
- **Medium greenfield development scenarios**
 - 20 % affordable housing is viable (assuming an 80:20 tenure split) with a small reduction to the land price (less than £20,000).
 - The level of affordable housing that is viable (assuming a 50:50 tenure split) falls between 20% and 25%.
- **Medium brownfield development scenario**
 - Affordable housing is viable at a level below 20% assuming both an 80:20 and 50:50 tenure split.

Central Whaley Bridge, Chapel-en-le-Frith and New Mills

3.12 Average house prices in the Central Whaley Bridge, Chapel-en-le-Frith and New Mills housing market area are slightly higher than other areas in High Peak, but below the values in Derbyshire Dales. The development scenarios in this area are viable with the following levels of affordable housing:

- **Small greenfield development scenario**
 - The level of affordable housing that is viable (assuming an 80:20 tenure split) falls between 13.3% and 20%.
 - The level of affordable housing that is viable (assuming a 50:50 tenure split) falls between 20% and 26.7%.

-
- **Small brownfield development scenario**
 - 13.3% affordable housing is viable with a reduction to the land price. This is true for both 80:20 and 50:50 tenure split.
 - **Medium greenfield development scenarios**
 - The level of affordable housing that is viable (assuming an 80:20 tenure split) falls between 25% and 30%.
 - The level of affordable housing that is viable (assuming a 50:50 tenure split) falls between 30% and 35%.
 - **Medium brownfield development scenario**
 - 20 % affordable housing is viable (assuming an 80:20 tenure split) with a small reduction to the land price (less than £20,000).
 - The level of affordable housing that is viable (assuming a 50:50 tenure split) falls between 20% and 25%.

Ashbourne

3.13 Ashbourne benefits from the highest average house prices for the study area. The level of affordable housing that can be provided in Ashbourne is therefore higher than in each of the other market areas. The development scenarios in Ashbourne are viable with the following levels of affordable housing:

- **Small greenfield development scenario**
 - The level of affordable housing that is viable (assuming an 80:20 tenure split) falls between 33.3% and 40%.
 - The level of affordable housing that is viable (assuming a 50:50 tenure split) falls between 40% and 46.7%.
- **Small brownfield development scenario**
 - The level of affordable housing that is viable (assuming an 80:20 tenure split) falls between 20% and 26.7%.
 - The level of affordable housing that is viable (assuming a 50:50 tenure split) falls between 26.7% and 33.3%.
- **Medium greenfield development scenarios**
 - The level of affordable housing that is viable (assuming an 80:20 tenure split) falls between 50% and 55%.
 - The level of affordable housing that is viable (assuming a 50:50 tenure split) falls between 55% and 60%.
- **Medium brownfield development scenario**
 - The level of affordable housing that is viable (assuming an 80:20 tenure split) falls between 40% and 45%.

-
- The level of affordable housing that is viable (assuming a 50:50 tenure split) falls between 45% and 50%.

Matlock, Darley Dale, Tansley, Wirksworth, Middleton, Cromford and Matlock Bath

3.14 House prices for the Matlock housing market area are second only to Ashbourne. The area can also support a reasonably high level of affordable housing. The development scenarios in the Matlock Housing Market area are viable with the following levels of affordable housing:

- **Small greenfield development scenario**
 - The level of affordable housing that is viable (assuming an 80:20 tenure split) falls between 33.3% and 40%.
 - The level of affordable housing that is viable (assuming a 50:50 tenure split) falls between 40% and 46.7%.
- **Small brownfield development scenario**
 - 13.3% affordable housing is viable with a reduction to the land price. This is true for both 80:20 and 50:50 tenure split.
- **Medium greenfield development scenarios**
 - The level of affordable housing that is viable (assuming an 80:20 tenure split) falls between 35% and 40%.
 - The level of affordable housing that is viable (assuming a 50:50 tenure split) falls between 40% and 45%.
- **Medium brownfield development scenario**
 - The level of affordable housing that is viable (assuming an 80:20 tenure split) falls between 25% and 30%.
 - The level of affordable housing that is viable (assuming a 50:50 tenure split) falls between 30% and 35%.

3.15 The various development appraisals clearly demonstrates that there is not a consistent level of affordable housing that is viable across the study area. This is not surprising given the variation in house prices. It is surprising that low levels of affordable housing (13.3% for small sites and 20% for medium sites) are unviable in each of the development scenarios in the Glossop, Hadfield and Gamesley area.

3.16 The table overleaf provides a summary of the results of the viability assessment by location, development scenario and tenure split.

Development Scenario	Strategic Location		Housing Market Area				
	Buxton	Chapel-en-le-Frith	Glossop, Hayfield and Gamesley	Buxton	Central Whaley Bridge, Chapel-en-le-Frith and New Mills	Ashbourne	Matlock, Darley Dale, Tansley, Wirksworth, Middleton, Cromford and Matlock Bath
80:20 Tenure split							
Small Greenfield			Below 13.3%	13.3%	13.3% - 20%	33.3% - 40%	33.3% - 40%
Small Brownfield			Below 13.3%	Below 13.3%	Below 13.3%	20% - 26.7%	Below 13.3%
Medium Greenfield	Below 20%	25%	Below 20%	20%	25% - 30%	50% - 55%	35% - 40%
Medium Brownfield			Below 20%	Below 20%	20%	40% - 45%	25% - 30%
50:50 Tenure Split							
Small Greenfield			Below 13.3%	13.3% - 20%	20% - 26.7%	40% - 46.7%	40% - 46.7%
Small Brownfield			Below 13.3%	Below 13.3%	Below 13.3%	26.7% - 33.3%	Below 13.3%
Medium Greenfield	Below 20%	30%	Below 20%	20% - 25%	30% - 35%	55% - 60%	40% - 45%
Medium Brownfield			Below 20%	Below 20%	20% - 25%	45% - 50%	30% - 35%

4 Conclusions and Recommendations

Conclusions

4.1 It is evident from the assessment of affordable housing levels that there is not a single policy level that will work across all sites in all areas. High Peak and Derbyshire Dales currently require different levels of affordable housing within their respective areas (and outside the National Park boundary).

4.2 To address problems with affordability within the Sub Region the three planning authorities have each produced supplementary planning documents which set the parameters for delivering affordable housing through the planning system. The requirements of the Derbyshire Dales and High Peak planning authorities are as follows:

- **Derbyshire Dales** - A minimum of 45% of housing should be affordable on sites of 15 or more or where its site area is 0.5ha or more in Matlock, Ashbourne and Wirksworth. In key rural settlements 33% of all dwellings on sites of 2 or more or where the site area is 0.1ha and above are required to be provided as affordable housing. Elsewhere the District Council will generally seek a financial contribution in lieu of on-site provision.
- **High Peak** - A minimum of 30% of housing should be affordable on sites of 5 or more dwellings or where the site area is 0.17ha or more within settlements of less than 3000. Elsewhere there should be 30% of affordable housing on sites of more than 15 dwellings or where the site area is 0.5ha or more.

4.3 The approach of variable affordable housing policies is evidently appropriate based on this viability assessment.

4.4 It is entirely appropriate that affordable housing policy should maximise the supply of affordable housing. Affordable Housing policies should be set at a level that maximises the potential return, but recognises that such levels might not always be appropriate and provides a method by which applicants can justify a lower provision. This method should not discount the level of affordable housing in circumstances where developers have paid above the market value (accounting for affordable housing policy).

4.5 There are a number of approaches that Derbyshire Dales and High Peak could adopt in setting affordable housing policy. The existing policies adopt different approaches to size and location. This viability assessment confirms that site size and location have a significant bearing on the viability of affordable housing. The use of site location and size in setting affordable housing policy is supported.

4.6 The review and validation of the Affordable Housing Toolkit by LSH and Cyril Sweett identified higher percentage costs for a number of elements of the development cost. These

costs all increase to a greater or lesser extent based on the site of project. LSH and Cyril Sweett identified three broad size bands for development cost (<25 units, 25 – 100 units and >100 units). These size bands have been reflected as appropriate in this viability assessment. Equally, it is appropriate that these size bands are reflected in affordable housing policy.

4.7 The two authorities are keen to maximise the supply of affordable housing. PPS3 sets a national indicative minimum site size threshold of 15 dwellings, but identifies that Local Planning Authorities can set lower minimum thresholds where viable and practicable. The viability of lower thresholds has been tested through this assessment. Provision of some affordable housing has been demonstrated to be viable on sites below the 15 dwelling threshold in both districts (assumptions relating to development costs for the 15 unit scheme are equally relevant when applied to smaller schemes). It is therefore appropriate to require affordable housing on sites providing less than 15 dwellings.

4.8 The viability assessment also confirms that the level of affordable housing that is viable differs for brownfield and greenfield development sites. However, the status and associated costs of site preparation and development are not consistent on a site-by-site basis and it is there is not a consistent difference between greenfield and brownfield sites. The use of site status in determining affordable housing policy is not therefore supported. Significant abnormal costs associated with preparing or servicing a development site which were not reasonably obvious when the site purchase was agreed, would perhaps be just reasons to consider a reduction to the level of affordable housing.

4.9 There are a number of location specific criteria that could be used in setting affordable housing policy. These could relate to authority area, urban and rural context or housing market areas. For the purpose of the viability assessment the housing market areas identified and adopted by various past housing studies were used. These areas reflect many of the different characteristics across the two authorities and, importantly, provide the necessary level of evidence to test viability at more local levels than the authority level.

Recommendations

4.10 Given the results of the affordable housing viability assessment it is recommended that affordable housing requirements are determined by reference to:

- Location (either authority area or housing market area); and,
- Size.

4.11 The level of affordable housing that is viable differs between the two authority areas, with a higher level of affordable housing viable in Derbyshire Dales. However, there are also differences between housing market areas within each authority area. It would perhaps be

simplest to set a consistent level for each of the authority areas. Depending upon how the level was set, this approach would likely have one of two outcomes:

- If a modest level is set, the level of affordable housing provided might not realise the full potential supply; or,
- If a high level is set (supported by viability in the strongest market areas) it is likely that this level will be challenged each time an application is submitted in the weaker housing market areas.

4.12 Whilst it will potentially result in a more complex policy, different levels of affordable housing based on housing market area would realise the maximum potential supply of affordable housing. This approach should maximise the supply of affordable housing, whilst reducing the time spent assessing the viability of affordable housing on sites in weaker housing market area.

4.13 Across the housing market areas, site size has a significant impact on viability. There are a number of efficiencies and cost savings to developing larger sites. The impact of this is that a lower level of affordable housing is viable on smaller sites. Affordable housing policy should reflect this.

4.14 LSH and Cyril Sweett have identified that the additional costs of developing sites depending on the number of residential units. Higher levels of affordable housing are also viable on smaller sites in stronger housing market areas. More affordable housing is, therefore, viable on smaller sites in the housing areas in Derbyshire Dales.

4.15 Based on our conclusions and for these reasons set out above, we would recommend either of the following two options to affordable housing policy:

Option 1: Authority based Policy

- **Derbyshire Dales**
 - 45% affordable housing on sites of 25 units or more
 - 33% affordable housing on sites of 3-24 units
- **High Peak**
 - 30% affordable housing on sites of 25 units or more
 - 20% affordable housing on sites of 5-24 units

Option 2: Market Area Based Policy

- **Buxton Strategic Location**
 - 25% affordable housing on all sites
- **Chapel-en-le-Frith Strategic Location**

30% affordable housing on all sites

- **Glossop, Hadfield, Gamesley Housing Market Area**
15% affordable housing on sites of 5-24 units
20% affordable housing on sites of 25 units or more
- **Buxton Housing Market Area**
20% affordable housing on sites of 5-24 units
25% affordable housing on sites of 25 units or more
- **Central Whaley Bridge, Chapel-en-le-Frith, New Mills Housing Market Area**
25% affordable housing on sites of 5-24 units
30% affordable housing on sites of 25 units or more
- **Ashbourne Housing Market Area**
40% affordable housing on sites of 3-24 units
50% affordable housing on sites of 25 units or more
- **Matlock, Darley Dale, Tansley, Wirksworth, Middleton, Cromford, Matlock Bath Housing Market Area**
40% affordable housing on sites of 3-24 units
45% affordable housing on sites of 25 units or more

n.b. The minimum site size threshold has been determined in each instance by the recommended affordable housing requirement (i.e. application of a 20% requirement is relevant on schemes of 5 units or more – schemes of 4 units or less are not sufficient to require provision a complete affordable housing unit).

4.16 These targets are considered to provide a robust medium-long term target for affordable housing. From the affordable housing viability assessment their will evidently be circumstances when a lower level may be appropriate. Derbyshire Dales and High Peak can use the affordable housing toolkit to assess the viability of individual developments.

APPENDICES

**APPENDIX A - Independent Assessment of the Affordable
Housing Toolkit**

Lambert Smith
Hampton

Property Solutions

Independent Assessment

of the

Development Appraisal Toolkit

On behalf of

**Derbyshire Dales and
High Peak District
Councils**

Prepared by:
LAMBERT SMITH HAMPTON
Urban Regeneration
79 Mosley Street
Manchester
M2 3LQ

Tel: 0161 242 7064
Fax: 0161 228 7354
Date: December 2009

www.lsh.co.uk

Contents

1	Introduction	1
2	Development Appraisal Tool Kit Review	2
3	Conclusions and Recommendations	16

1 Introduction

- 1.1 This report represents Lambert Smith Hampton's assessment of the Development Appraisal Toolkit which has been developed by ekosgen for Derbyshire Dales and High Peak District Council. We have focused our critique on the approach of the development appraisal and a range of variables, such as:
- Unit Types and Sizes;
 - Selected Development Costs;
 - Phasing Periods;
 - Finance Costs;
 - Developer's Profit Margins; and
 - Estimated Land Values.
- 1.2 We have not commented in detail on hard build costs as these have been provided by Cyril Sweet. At this stage, without a full market review, we have only provided an initial view on the value assumptions which have been assumed.
- 1.3 Our critique is based upon a desktop review of the borough and our experience with residential development across the North West.
- 1.4 The appraisal tool kit was prepared for the specific purpose of assessing the viability of providing affordable housing on the sites within Derbyshire Dales, High Peak and the National Park. It was produced to assess sites that come forward through the development control process as well as reviewing the policy requirements of allocated sites. On this basis the tool kit was fit for purpose. Those areas where we feel the toolkit can be adapted are highlighted in the following chapter.

2 Development Appraisal Tool Kit Review

Development Costs

- 2.1 This section outlines LSH's view on certain aspects of the Development Appraisal Toolkit (DAT), however, many of the specific cost issues have been dealt with by Cyril Sweet within their report.

Unit Size and Construction Costs

- 2.2 We believe that the breakdown of property type and unit sizes does not accurately reflect the current development market.
- 2.3 In relation to the property type we are of the view that it is important to separate out apartment development and housing development unit types. This is because there are substantial differences between the potential size of units and in particular the cost associated with development. We would suggest that an option to include one and two bed apartments (possibly three bed as well) is included within the property type section. For housing development unit types should include, 2, 3, 4 and 5 bed units. The table below provides a break down of different property types, including the size of these units, the build costs provided by Cyril Sweet, and the total build cost per property.

Table 1

Property Type	Size of Unit (sq m)	Hard billed cost (£ per sq m)	Total billed cost per property (£)
1 bed apartment	46	1270 – 1668	58,420 – 76,728
2 bed apartment	60	1170 – 1550	70,200 – 93,000
2 bed house	74	1032 – 1319	76,368 – 97,606
3 bed house	92	1029 – 1315	94,668 – 120,980
4 bed house	111	989 – 1264	109,779 – 140,304
5 bed house	149	940 – 1190	140,060 – 177,310

- 2.4 In the table above, we have introduced our own opinion on the potential size of units. These represent a slight increase on the original unit sizes which were included within the DAT. Whilst we are happy for average unit sizes to be included within the DAT when there is no

other information, we would suggest that the toolkit allows for manual input of unit sizes as these are often provided by developers.

- 2.5 Cyril Sweett comment in their report on Code for Sustainable Homes. Building Regulations are likely to mean that from 2010 all private housing will be built to Code level 3. As such all our base construction costs assume this standard. We recommend that a new cell is added to the DAT that allows the Council to allow a percentage increase to the base costs if a developer is providing a higher level of code for sustainable homes. This level should be linked to the increasing costs of reaching the higher standards and will need to be linked to the tables in Cyril Sweett's report.

Development Contingency Rates

- 2.6 The DAT provides an average contingency rate of 3%. We feel that 3% is within what we would usually class as a reasonable range assumption as it is possible for contingency rates to vary from 3% up to 10%. In terms of development contingency on a large site with few or no development complications such as remediation, abnormal foundations and engineering works, we feel that 3% is a reasonable assumption as a contingency allowance.
- 2.7 However on smaller sites, particularly those being brought forward by smaller development companies we feel that a 3% contingency level is too low. We would recommend that contingency allowances are linked to the size of a project and these stepped rates are included within the DAT handbook. Potentially, contingency allowance rates could be represented as shown below:

Table 2

Stepped Contingency Rates			
No. Units	<25	25-100	100+
Contingency Rate	7.5%	6%	4.5%

- 2.8 The above stepped rates are intended to provide an example of how the rates could be used within the DAT. Cyril Sweett have been consulted on these rates and they are comfortable with the levels proposed. We would therefore recommend that the Contingency Cell in the DAT is made a variable cell.

Professional Fees

- 2.9 The 12% rate for professional fees included within the DAT is within the generally acceptable parameters of development appraisals. Usually, professional fees can vary between 8-12% and in the current economic climate competition between companies is often driving professional fees down even further.
- 2.10 Bearing in mind, however, that the DAT is expected to be utilised by the council over a long period of time, we feel that the current low professional rates should be discounted. As with the contingency rates set out above, we feel that a stepped scale of fee rates is applied, this can be inputted by Development Control Officers as required. The table below outlines our opinion on how the rates could be stepped. Cyril Sweett has been consulted and they have accepted this approach.

Table 3

Stepped Professional Fee Rates			
No. Units	<25	25-100	100+
Professional Fee Rate	12%	10%	8%

Build Periods

- 2.11 In our opinion, the provision for a 12 month build period for the DAT is too static and should be linked to the number of units that are proposed on a site. The Build Period actually relates to the length of time the construction takes but also includes the time it takes to sell the properties, in reality it is the development period.
- 2.12 18-24 months ago developers (particularly larger ones) were often happy to assume build and sales rates of between 50-100 units per annum. In the current climate build and sales rates are more likely to be around 30-35 units per annum. The DAT needs to be applicable to development scenarios over a set period of time; therefore, the low build rates that are currently used may not be appropriate.
- 2.13 The build period in the DAT is linked to the finance rate. The finance rate is charged over half the build period to reflect the S –Curve in development finance. This is basically that costs are low at the start of the project, increase during the construction phase and decrease towards the projects completion throughout the sales period. A simple way of adopting this approach is to calculate the finance costs across half of the build period.

- 2.14 Based on the S-Curve approach the build period in the DAT is for half of the development period. We suggest that the following approach is adopted:

Table 4

Build Period			
No. Units	20	40	60
Build Period	6	12	18

- 2.15 We have assumed that for schemes over 60 units developers would phase the development and therefore finance costs would apply to more than 18 months on any one phase.

Finance Cost

- 2.16 Estimating finance costs is often the most difficult element of an appraisal as it can range depending on the current economic climate but also the size and borrowing power of the developer. When market confidence was high, prior to the credit crunch, an assumption of 2% above base rate was generally accepted as appropriate. This changed during the credit crunch to a margin above the 3 month LIBOR rate. Given the difficulties banks have had over the last 18 months, lending has become much more difficult with banks unwilling to lend to many property developers.
- 2.17 As LIBOR rates are now so low, finance rates vary dependent on developer covenant and development risk. Developers are currently reporting rates of between rates of between 5% and 6% including arrangement fees at 1%. The current uncertainties in the financial market mean it is impossible to place a static figure on finance costs at the minute. For the purposes of the appraisal we would recommend setting this level at 5% based on current trends but this needs to be reviewed regularly given constant changes in the banking climate. An arrangement fee should be added into the assumptions at 1% of total borrowings. We have reviewed developer submissions recently where arrangement fees have not been applied. This is generally for the larger volume house builders who have pre arranged loan facilities and do not refinance on a site by site basis.

Development Profit Margins

- 2.18 The DAT allows for just 10% profit on Gross Development Value (GDV). In our opinion, this is too low. Pre credit crunch, English Partnerships allowed for a developer profit of 15% on GDV

for regeneration schemes which required gap funding, which is a more reasonable assumption when the market improves.

- 2.19 At present, however, developer profit margins are often dictated by their lending institution which requires a level of profit which reduces risk and helps to guarantee their investment. To obtain funding Banks are requesting developers receive profits of at least 20% of GDV given the current uncertainties with the values. Given this approach we would recommend setting the developers profit at a level of 17.5% on GDV which is not unreasonable in the current climate but would also stand up to scrutiny as and when the market improves over the coming years.

Residential End Sales Values

- 2.20 The DAT uses residential values that have been provided by the Joint Housing Needs Survey. In our opinion the use of these values in principle is a reasonable assumption, however, they should be used with caution due to changes in the market. We are currently undertaking a residential market review and will be updating these values accordingly.
- 2.21 Taking the DAT forward, we would suggest that the residential sales values are reviewed regularly (preferably every quarter). Residential value information, including new build values figures, can be purchased from the Land Registry. Depending on movement within the residential market, we would suggest that the values are updated according to the average % growth/fall in property values for the relevant market area. This way values in the DAT will be kept up to date and will be flexible to changes within the market.

Land Values

- 2.22 The DAT assumes that acceptable land values for residential development are equivalent to existing use value with an uplift of 20%. In our opinion, this assumption is inaccurate. For example, if existing use value is agricultural or industrial, the value of that land with the benefit of a residential permission is likely to be significantly higher. The VOA currently has agricultural land values at c. £5,000/acre and industrial values (Derby) at approximately £130,000/acre. In contrast, the VOA estimates that gross residential values (Derby) are around £500,000/acre.
- 2.23 One of the issues with assuming residential land values at 20% uplift on existing use value is that this, to a certain extent, fixes market price. In reality, landowners will be unwilling to part with their land until it reaches a level that they feel is equivalent to its worth. Developers are required to pay at a level equivalent to the appropriate land value. We accept that this should

reflect s106 requirements and abnormal costs, which is how they eventually calculate the Net land value of the site..

- 2.24 We are of the opinion that there is a minimum value for residential land which developers will have to take into account in order to successfully bid for a site and be able to build new houses. A full market review, with an examination of current land values, will help to identify a reasonable assumption of what is an acceptable gross residential land value. We would suggest that in the first instance the VOA figure for Gross Residential Land is adopted at £500,000 per acre and developers and agents should be consulted to determine whether this is reasonable or should be lowered or increased to reflect the values in the market areas to be assessed.

Development Values

Market Overview

- 2.25 LSH have undertaken an assessment of house prices across the study area to inform the viability assessment. The assessment has been based on the different market areas identified in the Strategic Housing Market Assessment. They are:
- Glossop, Hadfield and Gamesley
 - Buxton
 - Central – Whaley Bridge, Chapel-en-le-Frith and New Mills
 - Ashbourne
 - Matlock, Darley Dale, Tansley, Wirksworth, Middleton, Cromford and Matlock Bath
- 2.26 To obtain value information we have reviewed a number of different sources including Mouseprice.com, Land Registry and Rightmove.com. This has enabled us to assess actual selling prices as well as asking prices for new properties so that we have been able to make informed judgements about the values used in the Toolkit.
- 2.27 The following tables show the average selling price of properties in the study area taken from Mouseprice.com which is based on information updated 1st December 2009.

Glossop, Hadfield & Gamesley

	Average House Price
1 Bedroom Properties	£102,000
2 Bedroom Properties	£106,100
3 Bedroom Properties	£141,300
4 Bedroom Properties	£233,700
5+ Bedroom Properties	£249,300

Source: Mouseprice.com

Buxton

	Average House Price
1 Bedroom Properties	£86,600
2 Bedroom Properties	£128,200
3 Bedroom Properties	£145,900
4 Bedroom Properties	£210,000
5+ Bedroom Properties	£280,700

Source: Mouseprice.com

Central – Whaley Bridge, Chapel-en-le-Frith and New Mills

	Average House Price
1 Bedroom Properties	£94,100
2 Bedroom Properties	£127,500
3 Bedroom Properties	£155,300
4 Bedroom Properties	£217,750
5+ Bedroom Properties	£334,000

Source: Mouseprice.com

Ashbourne

	Average House Price
1 Bedroom Properties	£161,900
2 Bedroom Properties	£151,000
3 Bedroom Properties	£172,800
4 Bedroom Properties	£264,200
5+ Bedroom Properties	£367,600

Source: Mouseprice.com

Matlock, Darley Dale, Tansley, Wirksworth, Middleton, Cromford and Matlock Bath

	Average House Price
1 Bedroom Properties	£118,600
2 Bedroom Properties	£145,400
3 Bedroom Properties	£166,900
4 Bedroom Properties	£251,500
5+ Bedroom Properties	£328,100

Source: Mouseprice.com

- 2.28 These tables formed the basis of the assessment of value but it was considered important to check these figures with Land Registry postcode data and asking prices for new and nearly new properties on Rightmove .com.
- 2.29 The Land Registry Data is presented in a different way to the Mouseprice.com data so it is not directly comparable but does give a good indication of values based on post code sectors. It is based on average sales prices achieved between July and September 2009.
- 2.30 The following tables show the values achieved in the different market areas.

Glossop, Hadfield & Gamesley

	Average House Price (Postcode Sectors)			
	SK13 1	SK13 6	SK13 7	SK13 8
Flat/Maisonette	-	-	-	-
Terraced	£117,000	£98,500	£109,166	£107,303
Semi Detached	£146,500	£158,990	£204,800	£149,350
Detached	-	£215,750	£334,750	£238,153

Source: Land Registry

Buxton

	Average House Price (Postcode Sectors)			
	SK17 6	SK17 7	SK17 8	SK17 9
Flat/Maisonette	£122,837	-	-	-
Terraced	£187,272	£106,625	£133,166	£147,750
Semi Detached	£238,055	£148,000	£156,125	£149,884
Detached	£288,498	-	£422,750	£329,000

Source: Land Registry

Central – Whaley Bridge, Chapel-en-le-Frith and New Mills

	Average House Price (Postcode Sectors)						
	SK22 1	SK22 2	SK22 3	SK22 4	SK23 0	SK23 7	SK23 9
Flat/Maisonette	-	£148,166	-	£80,796	-	-	-
Terraced	£140,500	-	£108,350	£118,944	£99,000	£132,500	£125,000
Semi Detached	-	-	£166,873	£117,928	-	£190,166	£153,750
Detached	-	-	-	£319,000	£190,931	£359,00	£363,750

Source: Land Registry

Ashbourne

	Average House Price (Postcode Sectors)			
	DE6 1	DE6 2	DE6 3	DE6 5
Flat/Maisonette	£115,000	-	-	-
Terraced	£120,786	-	-	-
Semi Detached	£193,777	£151,250	£162,187	£165,000
Detached	£263,346	£491,250	£337,600	£338,832

Source: Land Registry

Matlock, Darley Dale, Tansley, Wirksworth, Middleton, Cromford and Matlock Bath

	Average House Price (Postcode Sectors)			
	DE4 2	DE4 3	DE4 4	DE4 5
Flat/Maisonette	-	-	£140,833	-
Terraced	£149,999	£129,317	£107,055	-
Semi Detached	£191,765	£156,468	£125,650	£215,785
Detached	£255,384	£290,650	£241,153	£287,545

Source: Land Registry

- 2.31 The Mouseprice and Land Registry data is all based on actual selling prices but takes account of all properties, new and old. As such it does not allow for the premium that is often attached to new houses. In establishing our value assumptions we also took account of the asking prices of new and nearly new properties on Rightmove.com. The following is a summary of the asking prices for properties in the different areas.

Glossop, Hadfield & Gamesley

Location	Property Details	Asking Price
Glossop	4 Bed Detached	£379,950
Glossop	4 Bed Detached	£340,000
Glossop	4 Bed Detached	£259,950

Hadfield	3 Bed Town House	£154,995
Hadfield	3 Bed Apt	£143,950
Hadfield	2 Bed Apt	£125,950

Source: Rightmove.com

Buxton

Location	Property Details	Asking Price
Buxton	5 Bed Detached	£549,500
Buxton	6 Bed Detached	£415,000
Buxton	5 Bed Detached	£415,000
Buxton	4 Bed Detached	£369,995
Buxton	4 Bed Detached	£339,995
Buxton	4 Bed Detached	£330,000
Buxton	4 Bed Detached	£279,995
Buxton	5 Bed Detached	£274,950
Buxton	4 Bed Town House	£229,995
Buxton	3 Bed Detached	£204,950
Buxton	2 Bed Apartment	£108,950

Source: Rightmove.com

Central – Whaley Bridge, Chapel-en-le-Frith and New Mills

Location	Property Details	Asking Price
Whaley Bridge	6 Bed Detached	£350,000
New Mills	4 Bed Detached	£300,000
New Mills	4 Bed Detached	£249,950
New Mills	3 Bed Detached	£235,000
New Mills	3 Bed Town House	£230,000
New Mills	3 Bed Town House	£220,000
New Mills	3 Bed Mews	£190,000

Whaley Bridge	2 Bed Apartment	£140,000
Whaley Bridge	1 Bed Apartment	£114,950

Source: Rightmove.com

Ashbourne

Location	Property Details	Asking Price
Ashbourne	4 Bed Detached	£432,950
Ashbourne	5 Bed Detached	£375,000
Ashbourne	2 Bed Apartment	£175,000
Ashbourne	4 Bed Detached	£549,950
Ashbourne	5 Bed Detached	£339,950
Ashbourne	5 Bed Detached	£334,950
Ashbourne	4 Bed Detached	£325,000
Ashbourne	4 Bed Detached	£299,950
Ashbourne	4 Bed Detached	£284,950
Ashbourne	3 Bed Detached	£237,500
Ashbourne	3 Bed Detached	£225,000
Ashbourne	3 Bed Town House	£215,000
Ashbourne	3 Bed Semi	£189,500
Ashbourne	2 Bed Apartment	£179,950
Ashbourne	2 Bed Semi	£165,000

Source: Rightmove.com

Matlock, Darley Dale, Tansley, Wirksworth, Middleton, Cromford and Matlock Bath

Location	Property Details	Asking Price
Tansley	5 Bed Detached	£485,000
Matlock	3 Bed Detached	£335,000
Matlock	3 Bed Detached	£325,000
Darley Dale	2 Bed Apartment	£310,000

Matlock	3 Bed Detached	£253,000
Matlock	3 Bed Detached	£249,000
Darley Dale	2 Bed Cottage	£249,000
Matlock	3 Bed Detached	£235,000
Matlock	3 Bed Semi	£205,000
Matlock	2 Bed Semi	£199,000
Matlock	2 Bed Semi	£185,000
Matlock	2 Bed Apartment	£129,950

Source: Rightmove.com

Summary

- 2.32 Using the information from all the sources above as well as our own experiences in the two authority areas we have come to our views on the value assumptions to be adopted in the areas. Whilst accepting that there will always be exceptions i.e. really expensive properties, we have tried to adopt realistic assumptions that will be applicable to the majority of schemes. The table over the page provides the detail of our value assumptions.

Values	Glossop, Hadfield, Gamesley	Buxton	Central-Whaley Bridge, Chapel en le Frith, New Mills	Ashbourne	Matlock, Darley Dale, Tansley, Wirksworth, Middleton, Cromford, Matlock Bath
1 bed apartment	£102,000	£100,000	£105,000	£132,000	£119,000
2 bed apartment	£120,000	£110,000	£127,000	£166,100	£145,000
2 bed house	£130,000	£128,000	£140,000	£180,000	£170,000
3 bed house	£160,000	£190,000	£200,000	£225,000	£200,000
4 bed house	£250,000	£250,000	£260,000	£300,000	£270,000
5 bed house	£300,000	£300,000	£334,000	£405,000	£350,000

3 Conclusions and Recommendations

3.1 LSH and Cyril Sweet have reviewed the DAT and are of the opinion that the following changes should be made:

- The property types and size of the properties should be amended to reflect those in table 1;
- A new cell should be added to the DAT that automatically applies a percentage increase to the build costs if they achieve higher than code for sustainable homes level 3;
- The cell for contingency should be variable with text added to the guidance note to explain the levels that should be applied depending on the number of units to be developed as set out in table 2;
- As with the contingency, the cell for professional fees should be variable with text added to the guidance note to explain the levels that should be applied depending on the number of units to be developed as set out in table 3;
- The build period should also become variable with text added to the guidance note to explain how the figure should be linked to the number of units as set out in table 4;
- The different land values of land for agricultural, industrial and miscellaneous should be taken out and replaced by a land value based on the VOA's residential land value for Derbyshire of £500,000
- The developers profit should be increase to 17.5% of GDV.

Derbyshire Dales and High Peak Affordable Housing Viability Study

Development Appraisal Toolkit Consultation

Date: 19 January 2010

Appraisal Toolkit Consultation

Consultations were undertaken week commencing 11 January 2010 with 3 developers and one RSL; PJ Livesey, Morris Homes, Jones Homes and Peak District Rural Housing Association. The consultation was undertaken to test and challenge the assumptions made in the toolkit and obtain developers opinions and observations.

Build costs and dwelling size

Two of the developers suggested that the unit sizes we suggested were too large and that their standard dwellings were smaller. The other developer suggested that the apartments were too small but this contradicted the views of the others. Based on the comments we amended our unit sizes to reflect the views of the consultees. The table below shows our original unit sizes and the amended version which has been adopted in the toolkit.

Unit Type	Original Unit Sizes (Sq.m)	Amended Unit sizes – Adopted in Toolkit (Sq.m)
1 Bed Apartment	46	41
2 Bed Apartment	60	55
2 Bed House	74	65
3 Bed House	92	75
4 Bed House	111	93
5 Bed House	149	120

There was a comment from one of the developers that there may be some benefit in having an additional column for other units which would allow for an assessment of larger apartments, houses, or bungalows. Whilst we accept this observation we are not recommending a change to the toolkit. The times when this will apply are rare and therefore we do not consider a change to be required.

In terms of Build costs there was an acceptance of the costs suggested in the toolkit. The general view was that the costs put forward by Cyril Sweett were within a reasonable range for Build costs in this area. In the main the developers felt that the lower end of the ranges put forward were the most suitable on the majority of sites. There were general observations put forward that building within High Peak and Derbyshire Dales can be more costly because of the shortage of skilled trades which increase costs. It was however felt that these additional costs were taken into account with the costs put forward.

The issue of dealing with residential conversions in the toolkit was raised. Build costs for these types of buildings can be considerably higher and often create difficulty in terms of the viability of providing affordable housing. It was suggested that for conversion properties sometimes housing associations are unwilling to take on these types of properties due to

management costs, etc. A flexible affordable policy which takes account of these higher costs and reflects housing association views is suggested.

Development Contingency Rates

All of the developers agreed that the original contingency of 3% was too static as there are variations linked to economies of scale with larger and smaller developments. There was an acceptance on all parts that the figures shown in our table for contingency rates were not unreasonable although some of the developers did offer alternative solutions.

One of the developers suggested it may be better to have an additional stepped rate for schemes of under 10 units where the contingency needs to be higher and a rate of 10% should be applied. Another of the developers suggested simplifying it to 5% for schemes over 30 units and 7.5% for schemes under 30 units.

Whilst all the developers' comments were valid it is our view that their suggestions lie within the ranges of acceptability shown in our recommendations and therefore there is no need to change the toolkit.

Professional Fees

As with contingency rates, there was a general acceptance that the professional fees put forward in the original toolkit were too static. There was an agreement that the suggested change provided a suitable alternative as it was more realistic in dealing with different sized sites. One of the developers did however consider that the rate of 8% was potentially too low and would prefer to see the 12% and 10% rates adopted across all schemes. Whilst taking these comments on board given the views of the other developers it is felt that there is no need to alter the amended toolkit.

Build Period

There were comments from all the developers that the 12 month build period put forward in the original toolkit did not allow enough flexibility for different sized schemes. All the developers accepted a need for different build periods depending on the size of scheme. The developers also suggested that the build periods put forward in our revised toolkit did not take account of the time it takes to set up a site and the potential interest payments on land.

There was a view that increasing each of the build periods by 3 months e.g. 6 months to 9 months for 20 units, would take account of the time for setting up the site as well as some initial interest on the land. This approach was suggested by all 3 consultees and therefore we would suggest an amendment to our build period table to take account of this. We would therefore suggest the following amended table to replace table 2 in our report:

Build Period			
Number of Units	20	40	60
Build Period	9	15	21

It was accepted by all developers that it was a realistic assumption to allow the finance to be applied to schemes of up to 60 units and that anything larger would be phased and therefore the finance cost spread over the different phases.

Finance Costs

All of the developers acknowledged the difficulty in predicting finance costs in the current economic climate. It was suggested that the original 4.5% finance cost was too low and therefore a change was required.

The developers all stated that they are currently lending at rates of between 5% and 7%. It was suggested that the 5% suggested in our amendment to the toolkit was too low. However when we explained that we had also applied the 1% arrangement fee to the finance cost which in effect made it 6% all the developers were happy with the approach.

There were comments from each of the developers about the importance of monitoring finance rates to ensure that they are amended as and when there are fluctuations in the market.

Development Profit

All three of the developers consulted expressed concern at the original 10% profit on gross development value included within the toolkit. They all stated that they are currently seeing profit levels at circa 25% of gross development value as this is a lending requirement of the Banks.

There was an acceptance that this figure is currently higher than has historically been the case and when the economy starts to improve there is likely to be a reduction in the profit levels required by the Banks. While all the developers still felt 17.5% of GDV was too low and that a figure of closer to 20% of GDV would be more appropriate there was an understanding as to why it had been set at the level we have adopted.

We have taken the developers comments on board with regards to profit levels but we still feel that 17.5% profit on GDV could stand up to scrutiny. The only caveat we would suggest is that should a developer require a higher profit level they would need to justify this with proof of funding requirements or any other reason as to why a higher level of profit is justified.

Residential End Sales Values

There was a general reluctance to comment on sales values as all the developers suggested that there are massive variations within both authorities with examples of differing values within certain towns based on location within those towns.

There were however comments about the values placed on the affordable units and the discount that we have applied to social rented and intermediate housing. All the developers accepted that 65% of Open Market Value (OMV) for intermediate housing was a suitable figure and in the majority of cases would be a realistic assumption to make. However, the 45% of OMV applied to social rented properties was felt to be inappropriate given the rates that are currently being offered by housing associations within the borough's and in the wider market.

Examples were given of schemes where figures were offered to developers which amounted to 30 – 35% of OMV for social rented properties and in some cases lower where funding would not be available. It was suggested that in most cases for affordable housing provided via a Section 106 grant funding would usually not be available and therefore a reduction to the percentage of OMV should be applied. The RSL considered that there was a need to cap the amount that is paid for social rent properties as they calculate what they can pay for a property based on the rent that can be charged. Based on the views of the developers, whilst accepting this comment there is a need for a simple formula in the toolkit so we have had to base this on a percentage of OMV.

It is therefore our recommendation that 40% of OMV would be more appropriate for the social rented market. Despite the fact that the consultations have revealed potentially lower values

are currently being offered in the market over the course of the toolkits life it is felt that a 40% of OMV would be a defensible position.

Land Values

There were varying comments on land values from the developers. The first comment from all developers was that the original approach of adding a 20% uplift to an existing use value was an unrealistic approach. They commented that the way they were currently acquiring sites was on a subject to planning basis and as such they are paying residential land values for all sites.

There were different views on how land values should be dealt with within the appraisal. One of the developers felt that it was best to take the residential land value out of the appraisal and use the appraisal toolkit to calculate a residual land value. This would in essence produce the land value that could be paid for a site taking account of all costs including affordable housing. This would then need to be assessed against land values in the particular location to make a judgement on whether the amount that could be paid by the developer was realistic and would be acceptable to land owners. It is not realistic for land owners to receive below market values for their land as this will stop them selling and stifle development.

The other view was that including a figure would simplify the process and whilst it would not be 100% accurate given variations in land value across the study area a figure of £500,000 per acre did not seem unreasonable. It was suggested that there are locations where a lower figure would be appropriate and also areas where higher figures would be appropriate. It was that developers view that a £500,000 per acre figure felt like a good average assumption. One of the developers also expressed a view that it might be worth having different figures for Brownfield and Greenfield sites as well as looking at the land value attributed to refurbishment schemes.

Whilst the comments provided a useful insight into what is a difficult subject it is our view that the ideal scenario would be to set a land value for each individual site based on the market in each individual area. However this is unrealistic given the way the toolkit is intended to be used and as such to simplify this process we would recommend moving forward with the £500,000 per acre average land value across the study area as set out in our report.

**Derbyshire Dales and High Peak District
Councils**



Affordable Housing Viability Assessment

Toolkit Construction Cost Review

December 2009

contents

page

1	Introduction	1
2	Toolkit Hard Build Costs	1
3	Current Benchmark Costs	1
4	Benchmark Comparison with the Toolkit Rates	3
5	Other Development cost items	4
6	Code for Sustainable Homes	5
7	Inflation Forecasts	7

1.0 Introduction

This report provides a commentary on the hard build cost / m² that have been identified within the affordable housing toolkit developed by ekosgen for Derbyshire Dales and High Peak District Councils.

We have utilised in-house benchmark cost data gathered from a number affordable housing schemes we are currently working on in the UK along with industry published data to compare against the current toolkit cost allowances.

2.0 Toolkit Hard Build Costs

The toolkit identifies the following hard build costs:

Property Type	Outside the National Park Cost / m ²	Within the National Park Cost / m ²	Average Areas m ²
1 bed property	£1,500	£1,900	41
2 bed property	£1,350	£1,750	62
3 bed property	£1,350	£1,750	70
4 bed property	£1,350	£1,750	93

3.0 Current Benchmark Costs

From analysis of internal benchmark data for housing developments that we are or have worked on, the current benchmark ranges for construction costs are as follows:

3.1 Private Sector

Type	Lower £/m ²	Upper £/m ²	Typical Area m ²
1 bedroom apartment	1,270	1,668	50
2 bedroom apartment	1,170	1,550	60
2 bedroom house	1,032	1,319	67
3 bedroom house	1,029	1,315	87
4 bedroom house	989	1,264	108
5 bedroom house	940	1,190	125

3.0 Current Benchmark Costs (Cont'd)

3.2 Affordable Housing

Type	Lower £/m2	Upper £/m2	Typical Area m2
1 bedroom apartment	1,177	1,504	60
2 bedroom apartment	1,050	1,313	70
2 bedroom house	1,005	1,284	85
3 bedroom house	998	1,275	91
4 bedroom house	962	1,229	117
5 bedroom house	950	1,216	138

The above costs include allowances for associated build costs, infrastructure costs, external works and main contractor preliminaries and overheads and profit. No allowance has been included for any demolitions or site specific abnormal items within the above costs. The costs above provide for construction to the current Building Regulations.

Factors impacting on the benchmark data:

Notwithstanding the above range identified for a typical property, actual build costs for each scheme can be impacted on by a number of factors which can increase or decrease the average cost / m2 for each unit, including:

1. Ground Conditions
2. External Façade and roofing treatment
3. Extent of and quality of the external works, roads and associated infrastructure costs associated with and specific to the development
4. Mix and volume of properties – mid and end terraces, semi and detached houses and apartments within the proposed scheme
5. Market Conditions and Developer specifications

Each of these items along with the associated demolition and clearance works to each site requires careful consideration and detailed costing to be undertaken to provide for an accurate budget for any particular scheme as the range of costs can vary substantially from one scheme to another.

Recently, we have received some tenders that are providing savings against anticipated build costs. This reduced level of cost is being driven by the current market and companies reducing costs to ensure turnover in lieu of profit. This reduction of cost is however typical on schemes that are being built over the next 12-18 months only.

4.0 Benchmark Comparison with the Toolkit Rates

Property outside the National Park

The likely standard of scheme that would be undertaken within the proposed council areas will be of a high standard to match the existing surroundings and we would expect the upper level of costs for each building type to be applicable.

Property within the National Park

Schemes within the National Park, will require an increased level of design and specification impacting on the following key elements:

- External Walls – natural stone material
- Roofing – natural slate
- Hardwood windows and doors
- Enhanced external finishes to roads, pavings, lighting, fencing and the like

In consideration of the enhancements necessary to build within the National park, we would anticipate cost increases as detailed below:

Element	Increase £ /m2
External walls and detailing	150
Roofing materials	50
Purpose made windows and doors	40
Enhanced external finishes to roads, pavings, lighting, fencing and the like	150
Total	£390

The above allowances provide for a 30% uplift on the upper level base cost identified previously.

The above increase is only a high level review, a detailed cost model based upon a defined specification of requirements would be required to be priced to enable an accurate construction cost model to be developed.

5.0 Other Development cost items

The toolkit identifies the following on cost associated with the developments costs and we have commented below on these allowances:

Item	DAT Allowance	Comments
Contingency	3%	<p>Subject to the size of scheme, the range of contingency can be between 2.5% and 7.5% on the construction costs to provide for design development and construction risk.</p> <p>For a scheme with 100+ units we would anticipate a contingency of 4.5%. Schemes between 25-100 units would be at 6% and below 25 should be around 7.5%.</p>
Professional Fees	12%	<p>The allowance for professional fees can be dependant upon the value of the construction works being undertaken.</p> <p>On schemes of 100+ units the fee level can be around the 8% and on smaller schemes of 25-100 units the fee level can be around 10% and below 25 units the fee can be 12%.</p> <p>Market conditions will also impact on the fee levels as reduced fees are achieved during a recession as firms look to secure income but can increase as market conditions and workload improve.</p>

6.0 Code for Sustainable Homes

The benchmark data for the costs of typical schemes noted above provides for Code 3 being achieved to the affordable houses.

Homes provided as private are currently not required to be developed to Code 3 Standards.

From April 2010, proposed new changes to part L2 - Approved Document L2A: Conservation of fuel and power (New buildings other than dwellings) Approved Document L2B: Conservation of fuel and power (Existing buildings other than dwellings), are due to come into force.

This change in the Building Regulations will require all new private homes to comply with what is effectively the current Code 3 Standard for Energy Consumption.

Following on from this, the Government has set out proposals to achieve zero carbon on all new homes by 2016. This is effectively capturing the requirements of Code 6. Within this period, it is also expected that Code 4 will become required for affordable housing by 2014.

Cyril Sweett has worked with the Department for Communities and Local Government to provide a Cost Analysis of The Code for Sustainable Homes published in July 2008.

The study provides cost advice associated with achieving each level of The Code.

The tables below have been abstracted from the report and are provided as guidance only on the anticipated costs and are subject to varying factors that can influence each scheme and its surrounding environment. The costs need to read in-conjunction with the detailed report.

The increases identified below to achieve each level of the Code would need to be applied to the benchmark costs identified within Section 3.0 above as follows, subject to the actual standards and regulations in force when the relevant schemes are to be built:

Private Housing – Code 1 to 6

Affordable Housing – Code 3 to 6

6.0 Code for Sustainable Homes (Cont'd)

Anticipated Cost Increases:

Table 4.1: Detached house							
CSH Level	Mandatory (£)	Energy (£)	Water (£)	Flexible (£)	Total cost (£)	Cost £ per m ²	Percentage increase on 2006 Building Regs
Best Case (Market town scenario with low ecological value and low flood risk)							
1	£490	£275	£0	£0	£765	£7	1%
2	£490	£1,648	£0	£50	£2,188	£19	2%
3	£490	£3,916	£125	£220	£4,751	£41	5%
4	£490	£9,868	£125	£1,110	£11,593	£100	13%
5	£490	£17,132	£2,625	£1,600	£21,847	£188	24%
6	£490	£32,752	£2,625	£1,950	£37,817	£326	41%
Medium Case (Market town scenario with medium ecological value and low flood risk)							
1	£490	£275	£0	£0	£765	£7	1%
2	£490	£1,648	£0	£120	£2,258	£19	2%
3	£490	£3,916	£125	£400	£4,901	£43	5%
4	£490	£9,868	£125	£1,250	£11,733	£101	13%
5	£490	£17,132	£2,625	£1,950	£22,197	£191	24%
6	£490	£32,752	£2,625	£2,950	£38,817	£335	43%
Worst Case (Small scale scenario with high ecological value and medium/high flood risk)							
1	£490	£275	£0	£30	£795	£7	1%
2	£490	£1,648	£0	£585	£2,723	£23	3%
3	£490	£3,916	£125	£1,110	£5,641	£49	6%
4	£490	£10,914	£125	£2,000	£13,529	£117	15%
5	£490	£22,367	£2,625	£3,350	£28,832	£249	32%
6	£490	£40,228	£2,625	£4,190	£47,533	£410	52%

Table 4.2: End terraced house							
CSH Level	Mandatory (£)	Energy (£)	Water (£)	Flexible (£)	Total cost (£)	Cost £ per m ²	Percentage increase on 2006 Building Regs
Best Case (Market Town scenario with low ecological value and low flood risk)							
1	£490	£275	£0	£10	£775	£8	1%
2	£490	£1,648	£0	£220	£2,358	£23	3%
3	£490	£3,692	£125	£620	£4,927	£49	7%
4	£490	£7,115	£125	£1,270	£9,000	£89	12%
5	£490	£12,353	£2,625	£2,060	£17,528	£174	23%
6	£490	£24,822	£2,625	£3,270	£31,207	£309	41%
Medium Case (Market town scenario with medium ecological value and low flood risk)							
1	£490	£275	£0	£30	£795	£8	1%
2	£490	£1,648	£0	£460	£2,598	£26	3%
3	£490	£3,692	£125	£720	£5,027	£50	7%
4	£490	£7,115	£125	£1,760	£9,490	£94	13%
5	£490	£12,353	£2,625	£3,270	£18,738	£186	25%
6	£490	£24,822	£2,625	£3,810	£31,747	£314	42%
Worst Case (Small scale scenario with high ecological value and medium/high flood risk)							
1	£490	£275	£0	£120	£885	£9	1%
2	£490	£1,648	£0	£745	£2,883	£29	4%
3	£490	£3,916	£125	£1,270	£5,001	£57	8%
4	£490	£5,880	£125	£1,920	£8,415	£83	11%
5	£490	£13,292	£2,625	£3,810	£20,217	£200	27%
6	£490	£29,393	£2,625	£5,160	£37,668	£373.0	50.07%

6.0 Code for Sustainable Homes (Cont'd)

Anticipated Cost Increases (Cont'd):

Table 4.3: Flat							
CSH Level	Mandatory (£)	Energy (£)	Water (£)	Flexible (£)	Total cost (£)	Cost £ per m ²	Percentage increase on 2006 Building Regs
Best Case (Urban regeneration scenario with low ecological value and low flood risk)							
1	£0	£460	£0	£0	£460	£8	1%
2	£0	£1,648	£0	£115	£1,763	£30	2%
3	£0	£2,622	£125	£145	£2,892	£49	4%
4	£0	£4,782	£125	£580	£5,487	£93	7%
5	£0	£8,289	£805	£1,170	£10,264	£174	13%
6	£0	£16,775	£805	£1,500	£19,080	£323	24%
Medium Case (Market town scenario with medium ecological value and low flood risk)							
1	£0	£275	£0	£10	£285	£5	0%
2	£0	£1,648	£0	£115	£1,763	£30	2%
3	£0	£2,622	£125	£175	£2,922	£50	4%
4	£0	£5,054	£125	£880	£6,059	£103	8%
5	£0	£9,962	£805	£1,500	£12,267	£208	15%
6	£0	£18,596	£805	£1,850	£21,251	£360	27%
Worst Case (City infill scenario with high ecological value and medium/high flood risk)							
1	£0	£460	£0	£40	£500	£8	1%
2	£0	£1,648	£0	£205	£1,853	£31	2%
3	£0	£2,622	£125	£420	£3,167	£54	4%
4	£0	£5,054	£125	£1,020	£6,199	£105	8%
5	£0	£12,055	£805	£1,850	£14,710	£249	19%
6	£0	£18,430	£805	£3,320	£22,555	£382	28%

7.0 Inflation Forecasts

The costs identified within Section 3 are current day (3q 2009) cost allowances.

The current publicised construction cost forecasts as provided by the BCIS provides for the following quarterly all-in Tender Price Indices:

Year	Q1	Q2	Q3	Q4	Annual Adjustment
2009			215	213	
2010	211	209	208	207	-1.9%
2011	208	210	211	213	2.4%
2012	215	218	221	223	3.7%
2013	225	229	231	234	4.0%
2014	236				

The current forecasts do not go beyond the 1st quarter 2014 and all the above factors are forecasts only. Each development will need to factor in inflation costs to suit the

proposed programme of build to enable the anticipated out-turn costs to be established.

Appendix B – Abnormal Cost Assumptions

**Derbyshire Dales and High Peak District
Councils**



Affordable Housing Viability Assessment

Toolkit Construction Cost Review

Stage 2

January 2010

contents

page

1	Introduction	1
2	Development Scenario A - Small Site (15 units)	2
	2.1 Brownfield site	2
	2.2 Greenfield site	3
3	Development Scenario B – Medium Site (60 units)	4
	3.1 Brownfield site	4
	3.2 Greenfield site	5

1.0 Introduction

This report advises on the associated development costs, which were excluded from the first stage cost review, that would be applicable to the proposed 15 and 60 unit development scenarios that form the second stage of the Derbyshire Dales and High Peak Affordable Housing Study.

The first stage house build costs included for:

Build costs

Infrastructure (Site Roads) / External Works

Main contractor preliminaries and overheads and profit.

In addition to these costs, the development scenarios need to consider the following cost headings:

Demolitions / site clearance

Ground treatment / excavations

Service Diversions / Supplies

Enhanced Infrastructure costs outside the site boundary

An estimate of these associated development costs has been identified for the 15 and 60 unit development scenarios for both greenfield and brownfield sites.

At this stage the costs provided are only high level indicative costs as each site would be subject to the necessary investigations and reports that would determine the associated scope of works that would need to be undertaken relevant to the particular site location and conditions. The costs could therefore vary substantially from the indicative allowances identified in this report.

2.0 Development Scenario A - Small Site (15 units)

2.1 Brownfield Site

We would anticipate that the 15 unit development scenario on a brownfield site would include the following additional development costs:

Item	Cost Heading	Budget Cost £	Notes
1.	Demolition of existing buildings	75,000	Allowance only.
2.	Site preparation	50,000	Assumed avg 500mm strip excavation and removal off site
3.	Disposal of contaminated ground	22,000	Extra for 5% of the excavated material classified as non hazardous (80%) and non hazardous (20%)
4.	Allowance for ground obstructions / soft spots	7,500	Allowance for existing basements / large foundation removal
5.	Surface treatments	10,000	Allowance for trim and fill to formation levels
6.	Provision for gas and geotextile membranes /	7,000	Assumed required to all properties
7.	Allowance for retaining walls	5,000	Allowance only
8.	Allowance for incoming services	0	Included within the base build costs
9.	Allowance for service diversions	40,000	Allowance for minor diversions
10.	Allowance for highways works	10,000	Allowance for works beyond the site boundary
11.	Piling	0	Assumed not necessary
	TOTAL BUDGET	226,500	

All of the above costs are only indicative and the actual costs will vary from site to site dependant upon the specific site requirements. We would recommend that these costs are reviewed separately based on relevant site surveys and reports once a site has been identified for development as the costs can vary significantly.

2.0 Development Scenario A - Small Site (15 units)

2.2 Greenfield Site

We would anticipate that the 15 unit development scenario on a greenfield site would include the following additional development costs:

Item	Cost Heading	Budget Cost £	Notes
1.	Site preparation	25,000	Assumed avg 300mm strip excavation and removal off site
2.	Allowance for ground obstructions / soft spots	5,000	Allowance for existing basements / large foundation removal
3.	Surface treatments	10,000	Allowance for trim and fill to formation levels
4.	Allowance for retaining walls	5,000	Allowance only
5.	Allowance for incoming services	0	Included within the base build costs and assumes existing capacity in the area
6.	Allowance for service diversions	0	Assumed not applicable
7.	Allowance for highways works	10,000	Allowance for works beyond the site boundary
8.	Piling	0	Assumed not necessary
	TOTAL BUDGET	55,000	

All of the above costs are only indicative and the actual costs will vary from site to site dependant upon the specific site requirements. We would recommend that these costs are reviewed separately based on relevant site surveys and reports once a site has been identified for development as the costs can vary significantly.

3.0 Development Scenario B - Medium Site (60 units)

3.1 Brownfield Site

We would anticipate that the 60 unit development scenario on a brownfield site would include the following additional development costs:

Item	Cost Heading	Budget Cost £	Notes
1.	Demolition of existing buildings	200,000	Assumed 2 storey existing buildings / units to the site
2.	Site preparation	151,000	Assumed avg 500mm strip excavation and removal off site
3.	Disposal of contaminated ground	114,000	Extra for 5% of the excavated material classified as non hazardous (70%) and non hazardous (30%)
4.	Allowance for ground obstructions / soft spots	20,000	Allowance for existing basements / large foundation removal
5.	Surface treatments	30,000	Allowance for trim and fill to formation levels
6.	Provision for gas and geotextile membranes /	23,000	Assumed required to all properties
7.	Allowance for retaining walls	20,000	Allowance only
8.	Allowance for incoming services	0	Assumes existing site supplies
9.	Allowance for service diversions	100,000	Allowance for minor diversions
10.	Allowance for highways works	50,000	Allowance for works beyond the site boundary
11.	Piling	0	Assumed not necessary
	TOTAL BUDGET	708,000	

All of the above costs are only indicative and the actual costs will vary from site to site dependant upon the specific site requirements. We would recommend that these costs are reviewed separately based on relevant site surveys and reports once a site has been identified for development as the costs can vary significantly.

3.0 Development Scenario B - Medium Site (60 units)

3.2 Greenfield Site

We would anticipate that the 60 unit development scenario on a greenfield site would include the following additional development costs:

Item	Cost Heading	Budget Cost £	Notes
1.	Site preparation	90,000	Assumed avg 300mm strip excavation and removal off site
2.	Allowance for ground obstructions / soft spots	10,000	Allowance for existing basements / large foundation removal
3.	Surface treatments	30,000	Allowance for trim and fill to formation levels
4.	Allowance for retaining walls	20,000	Allowance only
5.	Allowance for incoming services	0	Includes allowance for new site supplies
6.	Allowance for service diversions	0	Assumed not applicable
7.	Allowance for highways works	50,000	Allowance for works beyond the site boundary
8.	Piling	0	Assumed not necessary
	TOTAL BUDGET	200,000	

All of the above costs are only indicative and the actual costs will vary from site to site dependant upon the specific site requirements. We would recommend that these costs are reviewed separately based on relevant site surveys and reports once a site has been identified for development as the costs can vary significantly.

APPENDIX C – Development Appraisals

PART A - SITE INFORMATION				
Site Name	Buxton			
Site Address	20% Affordable			
Site size (ha)	Medium Site	1.5		
PART B - COSTS				
Existing Land Use (EUV)	%	Area of Site (ha)	Cost of Area	
	Information to Calculate Excess Profit (Overage) in Part E	Information to Calculate Indicative Land Value in Part E		
Land Acquisition	£1,853,200	N/A		
Demolition and Clearance	£0	£0		
Construction	£4,381,688	£4,381,688		
Fees	£458,169	£458,169		
Professional Fee Rates	10%	The professional fees rate is dependant on the total number of properties to be developed, it will generate automatically.		
Abnormals (inc AH Financial Contributions)	£200,000	£200,000		
Build Costs Sub-Total	£6,893,107	£5,039,857		
Sustainable Homes Level (CSH) Increase	£0.00	£0		
Build Costs Total	£6,893,107	£5,039,857		
Contingency	£262,901	£262,901		
Contingency Rates	6.0%	The contingency rate is dependant on the total number of properties to be developed, it will generate automatically.		
Finance	£413,586.41	£302,381		
Finance Period	21 Months	The finance period is dependant on the total number of properties to be developed, it will generate automatically.		
Total Construction Costs	£7,568,594	£5,605,149		
Developers profit	£1,601,553	£1,601,553		
Total Costs	£9,171,147	£7,206,702		
PART C - VALUES				
VALUE OF DEVELOPMENT (Mean of Peak Sub Region)	Number of Units	Value of Units		Total
Market Sale				
1 bed apartment	2	£100,000	£200,000	£3,580,000
2 bed apartment	4	£120,000	£480,000	
2 bed house	15	£130,000	£1,950,000	
3 bed house	21	£200,000	£4,200,000	
4 bed house	4	£275,000	£1,100,000	
5 bed house	2	£325,000	£650,000	
Social Rent				
1 bed apartment	2	£40,000	£80,000	£544,000
2 bed apartment	2	£48,000	£96,000	
2 bed house	4	£52,000	£208,000	
3 bed house	2	£80,000	£160,000	
4 bed house	0	£110,000	£0	
5 bed house	0	£130,000	£0	
Shared Ownership				
1 bed apartment	0	£65,000	£0	£214,500
2 bed apartment	0	£78,000	£0	
2 bed house	1	£84,500	£84,500	
3 bed house	1	£130,000	£130,000	
4 bed house	0	£178,750	£0	
5 bed house	0	£211,250	£0	
Discounted Sale				
1 bed apartment	0	£65,000	£0	£0
2 bed apartment	0	£78,000	£0	
2 bed house	0	£84,500	£0	
3 bed house	0	£130,000	£0	
4 bed house	0	£178,750	£0	
5 bed house	0	£211,250	£0	
Sale Value				£9,338,500
Disposal Costs				£186,770
Total Scheme Value				£9,151,730
PART E - VIABILITY INDICATOR				
Residual Balance/Deficit		Surplus Profit (Overage)		Indicative Land Value
		-£19,417		£1,945,828

PART A - SITE INFORMATION

Site Name	Central-Whaley Bridge, Chapel en le Frith, New Mills	
Site Address	30% Affordable	
Site size (ha)	Medium Site	1.5

PART B - COSTS

Existing Land Use (EUV)	%	Area of Site (ha)	Cost of Area
	Information to Calculate Excess Profit (Overage) in Part E	Information to Calculate Indicative Land Value in Part E	
Land Acquisition	£1,853,250	N/A	
Demolition and Clearance	£0	£0	
Construction	£4,381,688	£4,381,688	
Fees	£458,169	£458,169	
Professional Fee Rates	10%	The professional fees rate is dependent on the total number of properties to be developed. It will generate automatically.	
Abnormals (ie AH Financial Contributions)	£200,000	£200,000	
Build Costs Sub-Total	£6,893,107	£5,039,857	
Sustainable Homes Level (CSH) Increase	£0.00	£0	
Build Costs Total	£6,893,107	£5,039,857	
Contingency	£262,901	£262,901	
Contingency Rates	6.0%	The contingency rate is dependant on the total number of properties to be developed. It will generate automatically.	
Finance	£413,568.41	£302,391	
Finance Period	21 Months	The finance period is dependant on the total number of properties to be developed. It will generate automatically.	
Total Construction Costs	£7,569,594	£5,605,149	
Developers profit	£1,598,776	£1,598,776	
Total Costs	£9,168,371	£7,204,926	

PART C - VALUES

VALUE OF DEVELOPMENT (Mean of Peak Sub Region)	Number of Units	Market Sale	Value of Units	Total
1 bed apartment	1	£105,000	£105,000	
2 bed apartment	3	£127,000	£381,000	
2 bed house	13	£140,000	£1,820,000	£8,066,000
3 bed house	19	£210,000	£3,990,000	
4 bed house	4	£275,000	£1,100,000	
5 bed house	2	£335,000	£670,000	
		Social Rent		
1 bed apartment	3	£42,000	£126,000	
2 bed apartment	2	£50,800	£101,600	
2 bed house	5	£56,000	£280,000	£843,600
3 bed house	4	£84,000	£336,000	
4 bed house	0	£110,000	£0	
5 bed house	0	£134,000	£0	
		Shared Ownership		
1 bed apartment	0	£88,250	£0	
2 bed apartment	1	£82,550	£82,550	
2 bed house	2	£91,000	£182,000	£401,050
3 bed house	1	£136,500	£136,500	
4 bed house	0	£178,750	£0	
5 bed house	0	£217,750	£0	
		Discounted Sale		
1 bed apartment	0	£88,250	£0	
2 bed apartment	0	£82,550	£0	
2 bed house	0	£91,000	£0	£0
3 bed house	0	£136,500	£0	
4 bed house	0	£178,750	£0	
5 bed house	0	£217,750	£0	
		Sale Value		£9,310,650
		Disposal Costs		£186,213
		Total Scheme Value		£9,124,437

PART E - VIABILITY INDICATOR

Residual Balance/Deficit	Surplus Profit (Overage)	Indicative Land Value
	£41,934	£1,922,511

PART A - SITE INFORMATION

Site Name	Glossop, Hadfield, Gamesley		
Site Address	Greenfield 13.3% Affordable		
Site size (ha)	Small Site	0.5	

PART B - COSTS

Existing Land Use (EUV)	% Information to Calculate Excess Profit (Overage) in Part E	Area of Site (ha) Information to Calculate Indicative Land Value in Part E	Cost of Area
Land Acquisition	£517,750	N/A	
Demolition and Clearance	£0		
Construction	£1,136,754	£1,136,754	
Fees	£143,010	£143,010	
Professional Fee Rates	12%	The professional fees rate is dependant on the total number of properties to be developed. It will generate automatically.	
Abnormals (ie AH Financial Contribution)	£55,000	£55,000	
Build Costs Sub-Total	£1,952,514	£1,334,764	
Sustainable Homes Level (CSH) Increase	£0.00	£0	
Build Costs Total	£1,952,514	£1,334,764	
Contingency	£85,257	£85,257	
Contingency Rates	7.5%	The contingency rate is dependant on the total number of properties to be developed. It will generate automatically.	
Finance	£117,150.87	£80,085	
Finance Period	9 Months	The finance period is dependant on the total number of properties to be developed. It will generate automatically.	
Total Construction Costs	£2,154,922	£1,500,107	
Developers profit	£417,431	£417,431	
Total Costs	£2,572,353	£1,917,538	

PART C - VALUES

VALUE OF DEVELOPMENT (Mean of Peak Sub Region)	Number of Units	Market Sale	Social Rent	Shared Ownership	Discounted Sale	Total
1 bed apartment	0	£102,000	£0	£0	£0	
2 bed apartment	0	£120,000	£0	£0	£0	
2 bed house	3	£130,000	£390,000	£0	£0	£2,330,000
3 bed house	8	£180,000	£1,440,000	£0	£0	
4 bed house	2	£250,000	£500,000	£0	£0	
5 bed house	0	£300,000	£0	£0	£0	
1 bed apartment	0	£40,000	£0	£0	£0	
2 bed apartment	0	£48,000	£0	£0	£0	
2 bed house	2	£52,000	£104,000	£0	£0	£104,000
3 bed house	0	£72,000	£0	£0	£0	
4 bed house	0	£100,000	£0	£0	£0	
5 bed house	0	£120,000	£0	£0	£0	
1 bed apartment	0	£66,300	£0	£0	£0	
2 bed apartment	0	£78,000	£0	£0	£0	
2 bed house	0	£84,500	£0	£0	£0	£0
3 bed house	0	£117,000	£0	£0	£0	
4 bed house	0	£162,500	£0	£0	£0	
5 bed house	0	£195,000	£0	£0	£0	
						Sale Value
						£2,434,000
						Disposal Costs
						£48,680
						Total Scheme Value
						£2,385,320

PART E - VIABILITY INDICATOR

Residual Balance/Deficit	Surplus Profit (Overage)	Indicative Land Value
	£187,033	£467,782

PART A - SITE INFORMATION

Site Name	Glossop, Hadfield, Gamesley		
Site Address	Brownfield 13.3% Affordable		
Site size (ha)	Small Site	0.5	

PART B - COSTS

Existing Land Use (EUV)	%		Area of Site (ha)	Cost of Area
	Information to Calculate Excess Profit (Overage) in Part E			
Land Acquisition (EUV + 20%)	£617,750			N/A
Demolition and Clearance	£0			£0
Construction	£1,136,754			£1,136,754
Fees	£154,530			£154,530
Professional Fee Rates	12%			The professional fees rate is dependant on the total number of properties to be developed. It will generate automatically.
Abnormals (inc All Financial Contribution)	£151,000			£151,000
Build Costs Sub-Total	£2,060,034			£1,442,284
Sustainable Homes Level (CSH) Increase	£0.00			£0
Build Costs Total	£2,060,034			£1,442,284
Contingency	£85,257			£853
Contingency Rates	7.5%			The contingency rate is dependant on the total number of properties to be developed. It will generate automatically.
Finance	£123,602.07			£885
Finance Period	9 Months			The finance period is dependant on the total number of properties to be developed. It will generate automatically.
Total Construction Costs	£2,268,893			£1,444,002
Developers profit	£417,431			£417,431
Total Costs	£2,686,324			£1,861,433

PART C - VALUES

VALUE OF DEVELOPMENT (Mean of Peak Sub Region)	Number of Units	Value of Units		Total
Market Sale				
1 bed apartment	0	£102,000	£0	
2 bed apartment	0	£120,000	£0	
2 bed house	3	£130,000	£390,000	£2,330,000
3 bed house	8	£180,000	£1,440,000	
4 bed house	2	£250,000	£500,000	
5 bed house	0	£300,000	£0	
Social Rent				
1 bed apartment	0	£40,800	£0	
2 bed apartment	0	£48,000	£0	
2 bed house	2	£52,000	£104,000	£104,000
3 bed house	0	£72,000	£0	
4 bed house	0	£100,000	£0	
5 bed house	0	£120,000	£0	
Shared Ownership				
1 bed apartment	0	£66,300	£0	
2 bed apartment	0	£78,000	£0	
2 bed house	0	£84,500	£0	£0
3 bed house	0	£117,000	£0	
4 bed house	0	£162,500	£0	
5 bed house	0	£195,000	£0	
Discounted Sale				
1 bed apartment	0	£66,300	£0	
2 bed apartment	0	£78,000	£0	
2 bed house	0	£84,500	£0	£0
3 bed house	0	£117,000	£0	
4 bed house	0	£162,500	£0	
5 bed house	0	£195,000	£0	
Sale Value				
Disposal Costs				£48,880
Total Scheme Value				£2,385,320

PART E - VIABILITY INDICATOR

Residual Balance/Deficit	Surplus Profit (Overage)	Indicative Land Value
	-£301,004	£523,887

PART A - SITE INFORMATION				
Site Name	Glossop, Hadfield, Gamesley			
Site Address	Greenfield 20% Affordable			
Site size (ha)	Medium Site	1.5		
PART B - COSTS				
Existing Land Use (EUV)	%	Area of Site (ha)	Cost of Area	
	Information to Calculate Excess Profit (Overage) in Part E	Information to Calculate Indicative Land Value in Part E		
Land Acquisition	£1,653,250	N/A		
Demolition and Clearance	£0	£0		
Construction	£4,381,688	£4,381,688		
Fees	£458,169	£458,169		
Professional Fee Rates	10%	The professional fee rate is dependent on the total number of properties to be developed. It will generate automatically.		
Abnormals (inc AH Financial Contribution)	£200,000	£200,000		
Build Costs Sub-Total	£6,893,107	£5,039,857		
Sustainable Homes Level (CSH) Increase	£0.00	£0		
Build Costs Total	£6,893,107	£5,039,857		
Contingency	£262,901	£262,901		
Contingency Rates	3.8%	The contingency rate is dependent on the total number of properties to be developed. It will generate automatically.		
Finance	£413,586.41	£302,391		
Finance Period	21 Months	The finance period is dependent on the total number of properties to be developed. It will generate automatically.		
Total Construction Costs	£7,569,594	£5,605,149		
Developers profit	£1,499,785	£1,499,785		
Total Costs	£9,069,379	£7,104,934		
PART C - VALUES				
VALUE OF DEVELOPMENT (Mean of Peak Sub Region)	Number of Units	Value of Units		Total
Market Sale				
1 bed apartment	2	£102,000	£204,000	£8,014,000
2 bed apartment	4	£120,000	£480,000	
2 bed house	16	£130,000	£1,950,000	
3 bed house	21	£180,000	£3,780,000	
4 bed house	4	£250,000	£1,000,000	
5 bed house	2	£300,000	£600,000	
Social Rent				
1 bed apartment	2	£40,800	£81,600	£529,600
2 bed apartment	2	£48,000	£96,000	
2 bed house	4	£52,000	£208,000	
3 bed house	2	£72,000	£144,000	
4 bed house	0	£100,000	£0	
5 bed house	0	£120,000	£0	
Shared Ownership				
1 bed apartment	0	£86,300	£0	£201,500
2 bed apartment	0	£78,000	£0	
2 bed house	1	£84,500	£84,500	
3 bed house	1	£117,000	£117,000	
4 bed house	0	£162,500	£0	
5 bed house	0	£195,000	£0	
Discounted Sale				
1 bed apartment	0	£86,300	£0	£0
2 bed apartment	0	£78,000	£0	
2 bed house	0	£84,500	£0	
3 bed house	0	£117,000	£0	
4 bed house	0	£162,500	£0	
5 bed house	0	£195,000	£0	
Sale Value				£8,745,100
Disposal Costs				£174,902
Total Scheme Value				£8,570,198
PART E - VIABILITY INDICATOR				
Residual Balance/Deficit		Surplus Profit (Overage)	Indicative Land Value	
		£499,181	£1,465,264	

PART A - SITE INFORMATION				
Site Name	Glossop, Hadfield, Gamesley			
Site Address	Brownfield 20% affordable			
Site size (ha)	Medium Site	1.5		
PART B - COSTS				
Existing Land Use (EUV)	%	Area of Site (ha)	Cost of Area	
	Information to Calculate Excess Profit (Coverage) in Part E	Information to Calculate Indicative Land Value in Part E		
Land Acquisition	£1,853,250	N/A		
Demolition and Clearance	£0	£0		
Construction	£4,381,688	£4,381,688		
Fees	£488,969	£488,969		
Professional Fee Rates	13%	The professional fees rate is dependant on the total number of properties to be developed. It will generate automatically.		
Abnormals (inc All Financial Contributions)	£508,000	£508,000		
Build Costs Sub-Total	£7,231,997	£5,378,657		
Sustainable Homes Level (CSH) Increase	£0.00	£0		
Build Costs Total	£7,231,997	£5,378,657		
Contingency	£262,901	£262,901		
Contingency Rates	3.6%	The contingency rate is dependant on the total number of properties to be developed. It will generate automatically.		
Finance	£433,914.41	£322,719		
Finance Period	25-Months	The finance period is dependant on the total number of properties to be developed. It will generate automatically.		
Total Construction Costs	£7,928,722	£5,964,777		
Developers profit	£1,499,785	£1,499,785		
Total Costs	£9,428,507	£7,464,062		
PART C - VALUES				
VALUE OF DEVELOPMENT (Mean of Peak Sub Region)	Number of Units	Value of Units		Total
Market Sale				
1 bed apartment	2	£102,000	£204,000	£8,014,000
2 bed apartment	4	£120,000	£480,000	
2 bed house	15	£130,000	£1,950,000	
3 bed house	21	£180,000	£3,780,000	
4 bed house	4	£250,000	£1,000,000	
5 bed house	2	£300,000	£600,000	
Social Rent				
1 bed apartment	2	£40,800	£81,600	£529,600
2 bed apartment	2	£48,000	£96,000	
2 bed house	4	£52,000	£208,000	
3 bed house	2	£72,000	£144,000	
4 bed house	0	£100,000	£0	
5 bed house	0	£120,000	£0	
Shared Ownership				
1 bed apartment	0	£66,300	£0	£201,500
2 bed apartment	0	£78,000	£0	
2 bed house	1	£84,500	£84,500	
3 bed house	1	£117,000	£117,000	
4 bed house	0	£162,500	£0	
5 bed house	0	£195,000	£0	
Discounted Sale				
1 bed apartment	0	£66,300	£0	£0
2 bed apartment	0	£78,000	£0	
2 bed house	0	£84,500	£0	
3 bed house	0	£117,000	£0	
4 bed house	0	£162,500	£0	
5 bed house	0	£195,000	£0	
Sale Value				£8,745,100
Disposal Costs				£174,902
Total Scheme Value				£8,570,198
PART E - VIABILITY INDICATOR				
Residual Balance/Deficit		Surplus Profit (Coverage)	Indicative Land Value	
		£893,309	£1,100,136	

PART A - SITE INFORMATION

Site Name	Buxton		
Site Address	Greenfield 13.3% affordable		
Site size (ha)	Small Site	0.5	

PART B - COSTS

Existing Land Use (EUV)	%		Area of Site (ha)	Cost of Area
	Information to Calculate Excess Profit (Overage) in Part E			
Land Acquisition	£617,750		N/A	
Demolition and Clearance	£0		£0	
Construction	£1,136,754		£1,136,754	
Fees	£143,010		£143,010	
Professional Fee Rates	12%		The professional fees rate is dependant on the total number of properties to be developed. It will generate automatically.	
Abnormals (see AH Financial Contribution)	£55,000		£55,000	
Build Costs Sub-Total	£1,952,514		£1,334,764	
Sustainable Homes Level (CSH) Increase	£0.00		£0	
Build Costs Total	£1,952,514		£1,334,764	
Contingency	£85,257		£85,257	
Contingency Rates	7.3%		The contingency rate is dependant on the total number of properties to be developed. It will generate automatically.	
Finance	£117,150.87		£80,086	
Finance Period	9 Months		The finance period is dependant on the total number of properties to be developed. It will generate automatically.	
Total Construction Costs	£2,154,922		£1,509,107	
Developers profit	£453,446		£453,446	
Total Costs	£2,608,368		£1,962,553	

PART C - VALUES

VALUE OF DEVELOPMENT (Mean of Peak Sub Region)	Number of Units	Value of Units		Total
Market Sale				
1 bed apartment	0	£100,000	£0	£2,540,000
2 bed apartment	0	£120,000	£0	
2 bed house	3	£130,000	£390,000	
3 bed house	8	£200,000	£1,600,000	
4 bed house	2	£275,000	£550,000	
5 bed house	0	£325,000	£0	
Social Rent				
1 bed apartment	0	£40,000	£0	£104,000
2 bed apartment	0	£48,000	£0	
2 bed house	2	£52,000	£104,000	
3 bed house	0	£80,000	£0	
4 bed house	0	£110,000	£0	
5 bed house	0	£130,000	£0	
Shared Ownership				
1 bed apartment	0	£65,000	£0	£0
2 bed apartment	0	£78,000	£0	
2 bed house	0	£84,500	£0	
3 bed house	0	£130,000	£0	
4 bed house	0	£178,750	£0	
5 bed house	0	£211,250	£0	
Discounted Sale				
1 bed apartment	0	£65,000	£0	£0
2 bed apartment	0	£78,000	£0	
2 bed house	0	£84,500	£0	
3 bed house	0	£130,000	£0	
4 bed house	0	£178,750	£0	
5 bed house	0	£211,250	£0	
Sale Value				£2,644,000
Disposal Costs				£52,880
Total Scheme Value				£2,591,120

PART E - VIABILITY INDICATOR

Residual Balance/Deficit	Surplus Profit (Overage)	Indicative Land Value
	-£17,248	£637,967

PART A - SITE INFORMATION				
Site Name	Buxton			
Site Address	brownfield 13.3% affordable			
Site size (ha)	Small Site		0.5	
PART B - COSTS				
Existing Land Use (EUV)	%	Area of Site (ha)	Cost of Area	
	Information to Calculate Excess Profit (Overage) in Part E		Information to Calculate Indicative Land Value in Part E	
Land Acquisition	£617,750		N/A	
Demolition and Clearance	£0		£0	
Construction	£1,136,754		£1,136,754	
Fees	£154,530		£154,530	
Professional Fee Rates	12%		The professional fee rate is dependant on the total number of properties to be developed. It will generate automatically.	
Abnormals (inc AH Financial Contributor)	£151,000		£151,000	
Build Costs Sub-Total	£2,060,034		£1,442,284	
Sustainable Homes Level (CSH) Increase	£0.00		£0	
Build Costs Total	£2,060,034		£1,442,284	
Contingency	£85,257		£85,257	
Contingency Rates	7.5%		The contingency rate is dependant on the total number of properties to be developed. It will generate automatically.	
Finance	£123,602.07		£86,537	
Finance Period	3 Months		The finance period is dependant on the total number of properties to be developed. It will generate automatically.	
Total Construction Costs	£2,268,893		£1,614,078	
Developers profit	£453,448		£453,448	
Total Costs	£2,722,339		£2,067,524	
PART C - VALUES				
VALUE OF DEVELOPMENT (Mean of Peak Sub Region)	Number of Units	Value of Units		Total
		Market Sale		
1 bed apartment	0	£100,000	£0	
2 bed apartment	0	£120,000	£0	
2 bed house	3	£130,000	£390,000	£2,540,000
3 bed house	8	£200,000	£1,600,000	
4 bed house	2	£275,000	£550,000	
5 bed house	0	£325,000	£0	
		Social Rent		
1 bed apartment	0	£40,000	£0	
2 bed apartment	0	£48,000	£0	
2 bed house	2	£52,000	£104,000	£104,000
3 bed house	0	£80,000	£0	
4 bed house	0	£110,000	£0	
5 bed house	0	£130,000	£0	
		Shared Ownership		
1 bed apartment	0	£85,000	£0	
2 bed apartment	0	£78,000	£0	
2 bed house	0	£84,500	£0	£0
3 bed house	0	£130,000	£0	
4 bed house	0	£178,750	£0	
5 bed house	0	£211,250	£0	
		Discounted Sale		
1 bed apartment	0	£65,000	£0	
2 bed apartment	0	£78,000	£0	
2 bed house	0	£84,500	£0	£0
3 bed house	0	£130,000	£0	
4 bed house	0	£178,750	£0	
5 bed house	0	£211,250	£0	
		Sale Value	£2,644,000	
		Disposal Costs	£52,880	
		Total Scheme Value	£2,591,120	
PART E - VIABILITY INDICATOR				
	Residual Balance/Deficit	Surplus Profit (Overage)	Indicative Land Value	
		£131,219	£523,596	

PART A - SITE INFORMATION

Site Name	Buxton		
Site Address	Greenfield 20% Affordable		
Site size (ha)	Medium Site	1.5	

PART B - COSTS

Existing Land Use (EUV)	Information to Calculate Excess Profit (Overage) in Part E	Information to Calculate Indicative Land Value in Part E
	%	Area of Site (ha)
	Cost of Area	
Land Acquisition	£1,853,250	N/A
Demolition and Clearance	£0	£0
Construction	£4,381,688	£4,381,688
Fees	£458,169	£458,169
Professional Fee Rates	12%	The professional fees rate is dependent on the total number of properties to be developed. It will generate automatically.
Abnormals (inc AH Financial Contribution)	£200,000	£200,000
Build Costs Sub-Total	£6,893,197	£5,039,857
Sustainable Homes Level (CSH) Increase	£0.00	£0
Build Costs Total	£6,893,197	£5,039,857
Contingency	£282,901	£282,901
Contingency Rates	6.0%	The contingency rate is dependant on the total number of properties to be developed. It will generate automatically.
Finance	£413,586.41	£302,391
Finance Period	21 Months	The finance period is dependant on the total number of properties to be developed. It will generate automatically.
Total Construction Costs	£7,569,594	£5,805,149
Developers profit	£1,601,553	£1,601,553
Total Costs	£9,171,147	£7,206,702

PART C - VALUES

VALUE OF DEVELOPMENT (Mean of Peak Sub Region)	Number of Units	Value of Units		Total
		Market Sale		
1 bed apartment	2	£100,000	£200,000	
2 bed apartment	4	£120,000	£480,000	
2 bed house	15	£130,000	£1,950,000	£3,530,000
3 bed house	21	£200,000	£4,200,000	
4 bed house	4	£275,000	£1,100,000	
5 bed house	2	£325,000	£650,000	
		Social Rent		
1 bed apartment	2	£40,000	£80,000	
2 bed apartment	2	£48,000	£96,000	
2 bed house	4	£52,000	£208,000	£544,000
3 bed house	2	£80,000	£160,000	
4 bed house	0	£110,000	£0	
5 bed house	0	£130,000	£0	
		Shared Ownership		
1 bed apartment	0	£65,000	£0	
2 bed apartment	0	£78,000	£0	
2 bed house	1	£84,500	£84,500	£214,500
3 bed house	1	£130,000	£130,000	
4 bed house	0	£178,750	£0	
5 bed house	0	£211,250	£0	
		Discounted Sale		
1 bed apartment	0	£65,000	£0	
2 bed apartment	0	£78,000	£0	
2 bed house	0	£84,500	£0	£0
3 bed house	0	£130,000	£0	
4 bed house	0	£178,750	£0	
5 bed house	0	£211,250	£0	
Sale Value				£9,338,500
Disposal Costs				£186,770
Total Scheme Value				£9,151,730

PART E - VIABILITY INDICATOR

Residual Balance/Deficit	Surplus Profit (Overage)	Indicative Land Value
	£19,417	£1,945,828

PART A - SITE INFORMATION

Site Name	Buxton		
Site Address	Brownfields 20% affordable		
Site size (ha)	Medium Site	1.5	

PART B - COSTS

Existing Land Use (EUV)	Information to Calculate Excess Profit (Overage) in Part E	Area of Site (ha)	Cost of Area
	%	Information to Calculate Indicative Land Value in Part E	
Land Acquisition	£1,853,250	N/A	
Demolition and Clearance	£0	£0	
Construction	£4,381,668	£4,381,668	
Fees	£488,969	£488,969	
Professional Fee Rates	10%	The professional fee rate is dependant on the total number of properties to be developed. It will generate automatically.	
Abnormals (inc All Financial Contribution)	£508,000	£508,000	
Build Costs Sub-Total	£7,231,997	£5,378,657	
Sustainable Homes Level (CSH) Increase	£0.00	£0	
Build Costs Total	£7,231,997	£5,378,657	
Contingency	£262,901	£262,901	
Contingency Rates	6.0%	The contingency rate is dependant on the total number of properties to be developed. It will generate automatically.	
Finance	£433,914.41	£322,719	
Finance Period	21 Months	The finance period is dependant on the total number of properties to be developed. It will generate automatically.	
Total Construction Costs	£7,928,722	£5,964,277	
Developers profit	£1,601,533	£1,601,533	
Total Costs	£9,530,275	£7,565,830	

PART C - VALUES

VALUE OF DEVELOPMENT (Mean of Peak Sub Region)	Number of Units	Market Sale	Value of Units	Total
1 bed apartment	2	£100,000	£200,000	
2 bed apartment	4	£120,000	£480,000	
2 bed house	15	£130,000	£1,950,000	£8,580,000
3 bed house	21	£200,000	£4,200,000	
4 bed house	4	£275,000	£1,100,000	
5 bed house	2	£325,000	£650,000	
		Social Rent		
1 bed apartment	2	£40,000	£80,000	
2 bed apartment	2	£48,000	£96,000	
2 bed house	4	£52,000	£208,000	£544,000
3 bed house	2	£80,000	£160,000	
4 bed house	0	£110,000	£0	
5 bed house	0	£130,000	£0	
		Shared Ownership		
1 bed apartment	0	£65,000	£0	
2 bed apartment	0	£78,000	£0	
2 bed house	1	£84,500	£84,500	£214,500
3 bed house	1	£130,000	£130,000	
4 bed house	0	£178,750	£0	
5 bed house	0	£211,250	£0	
		Discounted Sale		
1 bed apartment	0	£55,000	£0	
2 bed apartment	0	£78,000	£0	
2 bed house	0	£84,500	£0	£0
3 bed house	0	£130,000	£0	
4 bed house	0	£178,750	£0	
5 bed house	0	£211,250	£0	
		Sale Value		£9,338,500
		Disposal Costs		£186,770
		Total Scheme Value		£9,151,730

PART E - VIABILITY INDICATOR

Residual Balance/Deficit	Surplus Profit (Overage)	Indicative Land Value
	£378,545	£1,585,900

PART A - SITE INFORMATION				
Site Name	Central-Whaley Bridge, Chapel en le Frith, New Mills			
Site Address	Greenfield 20% affordable			
Site size (ha)	Small Site	0.5		
PART B - COSTS				
Existing Land Use (EUV)	%	Area of Site (ha)	Cost of Area	
	Information to Calculate Excess Profit (Overage) in Part E	Information to Calculate Indicative Land Value in Part E		
Land Acquisition	1,017,750	N/A		
Demolition and Clearance	£0	£0		
Construction	£1,136,754	£1,136,754		
Fees	£143,010	£143,010		
Professional Fee Rates	12%	The professional fee rate is dependant on the total number of properties to be developed. It will generate automatically.		
Abnormals (inc AH Financial Contributor)	£55,000	£55,000		
Build Costs Sub-Total	£1,952,514	£1,334,764		
Sustainable Homes Level (CSH) Increase	£0.00	£0		
Build Costs Total	£1,952,514	£1,334,764		
Contingency	£85,257	£85,257		
Contingency Rates	7.5%	The contingency rate is dependant on the total number of properties to be developed. It will generate automatically.		
Finance	£117,150.87	£80,086		
Finance Period	9 Months	The finance period is dependant on the total number of properties to be developed. It will generate automatically.		
Total Construction Costs	£2,154,922	£1,500,107		
Developers profit	£452,074	£452,074		
Total Costs	£2,606,996	£1,952,181		
PART C - VALUES				
VALUE OF DEVELOPMENT (Mean of Peak Sub Region)	Number of Units	Value of Units		Total
Market Sale				
1 bed apartment	0	£105,000	£0	£2,440,000
2 bed apartment	0	£127,000	£0	
2 bed house	3	£140,000	£420,000	
3 bed house	7	£210,000	£1,470,000	
4 bed house	2	£275,000	£550,000	
5 bed house	0	£335,000	£0	
Social Rent				
1 bed apartment	0	£42,000	£0	£196,000
2 bed apartment	0	£50,800	£0	
2 bed house	2	£56,000	£112,000	
3 bed house	1	£84,000	£84,000	
4 bed house	0	£110,000	£0	
5 bed house	0	£134,000	£0	
Shared Ownership				
1 bed apartment	0	£88,250	£0	£0
2 bed apartment	0	£82,550	£0	
2 bed house	0	£91,000	£0	
3 bed house	0	£136,500	£0	
4 bed house	0	£178,750	£0	
5 bed house	0	£217,750	£0	
Discounted Sale				
1 bed apartment	0	£88,250	£0	£0
2 bed apartment	0	£82,550	£0	
2 bed house	0	£91,000	£0	
3 bed house	0	£136,500	£0	
4 bed house	0	£178,750	£0	
5 bed house	0	£217,750	£0	
Sale Value				£2,616,000
Disposal Costs				£52,720
Total Scheme Value				£2,563,280
PART E - VIABILITY INDICATOR				
Residual Balance/Deficit		Surplus Profit (Overage)		Indicative Land Value
		£23,716		£631,999

PART A - SITE INFORMATION

Site Name	Central-Whaley Bridge, Chapel on le Frith, New Mills		
Site Address	Brownfield 13.3% affordable		
Site size (ha)	Small Site	0.5	

PART B - COSTS

Existing Land Use (EUV)	% Information to Calculate Excess Profit (Overage) in Part E	Area of Site (ha) Information to Calculate Indicative Land Value in Part E	Cost of Area
Land Acquisition	£817,750	N/A	£0
Demolition and Clearance	£0		£0
Construction	£1,136,754		£1,136,754
Fees	£154,530		£154,530
Professional Fee Rates	12%	The professional fee rate is dependant on the total number of properties to be developed. It will generate automatically.	
Abnormals (inc All Financial Contribution)	£151,000		£151,000
Build Costs Sub-Total	£2,060,034		£1,442,284
Sustainable Homes Level (CSH) Increase	£0.00		£0
Build Costs Total	£2,060,034		£1,442,284
Contingency	£85,257		£85,257
Contingency Rates	7.5%	The contingency rate is dependant on the total number of properties to be developed. It will generate automatically.	
Finance	£123,602.07		£88,537
Finance Period	9 Months	The finance period is dependant on the total number of properties to be developed. It will generate automatically.	
Total Construction Costs	£2,268,893		£1,614,078
Developers profit	£473,683		£473,683
Total Costs	£2,742,576		£2,087,761

PART C - VALUES

VALUE OF DEVELOPMENT (Mean of Peak Sub Region)	Number of Units	Market Sale	Value of Units	Total
1 bed apartment	0	£106,000	£0	
2 bed apartment	0	£127,000	£0	
2 bed house	3	£140,000	£420,000	£2,650,000
3 bed house	8	£210,000	£1,680,000	
4 bed house	2	£275,000	£550,000	
5 bed house	0	£335,000	£0	
1 bed apartment	0	£42,000	£0	
2 bed apartment	0	£50,800	£0	
2 bed house	2	£56,000	£112,000	£112,000
3 bed house	0	£84,000	£0	
4 bed house	0	£110,000	£0	
5 bed house	0	£134,000	£0	
1 bed apartment	0	£68,250	£0	
2 bed apartment	0	£82,550	£0	
2 bed house	0	£91,000	£0	£0
3 bed house	0	£136,500	£0	
4 bed house	0	£178,750	£0	
5 bed house	0	£217,750	£0	
1 bed apartment	0	£68,250	£0	
2 bed apartment	0	£82,550	£0	
2 bed house	0	£91,000	£0	£0
3 bed house	0	£136,500	£0	
4 bed house	0	£178,750	£0	
5 bed house	0	£217,750	£0	
		Sale Value		
		Disposal Costs		£55,240
		Total Scheme Value		£2,706,760

PART E - VIABILITY INDICATOR

Residual Balance/Deficit	Surplus Profit (Overage) £36,816	Indicative Land Value £618,999
--------------------------	--	-----------------------------------

PART A - SITE INFORMATION			
Site Name	Central-Whaley Bridge, Chapel en le Frith, New Mills		
Site Address	Greenfield 30% Affordable		
Site size (ha)	Medium Site	1.5	
PART B - COSTS			
Existing Land Use (EUV)	%	Area of Site (ha)	Cost of Area
	Information to Calculate Excess Profit (Overage) in Part E	Information to Calculate Indicative Land Value in Part E	
Land Acquisition	£1,853,250	N/A	
Demolition and Clearance	£0	£0	
Construction	£4,381,668	£4,381,668	
Fees	£458,169	£458,169	
Professional Fee Rates	10%	The professional fees rate is dependant on the total number of properties to be developed. It will generate automatically.	
Abnormals (inc All Financial Contribution)	£200,000	£200,000	
Build Costs Sub-Total	£6,893,197	£5,039,857	
Sustainable Homes Level (CSH) Increase	£0.00	£0	
Build Costs Total	£6,893,197	£5,039,857	
Contingency	£262,901	£262,901	
Contingency Rates	6.0%	The contingency rate is dependant on the total number of properties to be developed. It will generate automatically.	
Finance	£413,588.41	£302,391	
Finance Period	21 Months	The finance period is dependant on the total number of properties to be developed. It will generate automatically.	
Total Construction Costs	£7,569,594	£5,605,149	
Developers profit	£1,556,776	£1,556,776	
Total Costs	£9,166,371	£7,201,928	
PART C - VALUES			
VALUE OF DEVELOPMENT (Mean of Peak Sub Region)	Number of Units	Value of Units	Total
Market Sale			
1 bed apartment	1	£105,000	£105,000
2 bed apartment	3	£127,000	£381,000
2 bed house	13	£140,000	£1,820,000
3 bed house	19	£210,000	£3,990,000
4 bed house	4	£275,000	£1,100,000
5 bed house	2	£335,000	£670,000
Social Rent			
1 bed apartment	3	£42,000	£126,000
2 bed apartment	2	£50,800	£101,600
2 bed house	5	£56,000	£280,000
3 bed house	4	£84,000	£336,000
4 bed house	0	£110,000	£0
5 bed house	0	£134,000	£0
Shared Ownership			
1 bed apartment	0	£68,250	£0
2 bed apartment	1	£82,550	£82,550
2 bed house	2	£91,000	£182,000
3 bed house	1	£136,500	£136,500
4 bed house	0	£178,750	£0
5 bed house	0	£217,750	£0
Discounted Sale			
1 bed apartment	0	£68,250	£0
2 bed apartment	0	£82,550	£0
2 bed house	0	£91,000	£0
3 bed house	0	£136,500	£0
4 bed house	0	£178,750	£0
5 bed house	0	£217,750	£0
Sale Value			£9,310,650
Disposal Costs			£188,213
Total Scheme Value			£9,124,437
PART E - VIABILITY INDICATOR			
Residual Balance/Deficit	Surplus Profit (Overage)	Indicative Land Value	
	£41,934	£1,922,511	

PART A - SITE INFORMATION

Site Name	Central-Whaley Bridge, Chapel on le Frith, New Mills		
Site Address	Brownfield 20% affordable		
Site size (ha)	Medium Site	1.3	

PART B - COSTS

Existing Land Use (EUV)	%		Area of Site (ha)	Cost of Area
	Information to Calculate Excess Profit (Overage) in Part E			
Land Acquisition	£1,653,250		N/A	
Demolition and Clearance	£0		£0	
Construction	£4,381,688		£4,381,688	
Fees	£488,969		£488,969	
Professional Fee Rates	10%		The professional fees rate is dependant on the total number of properties to be developed. It will generate automatically.	
Abnormals (inc AP Financial Contributions)	£508,000		£508,000	
Build Costs Sub-Total	£7,231,907		£5,378,657	
Sustainable Homes Level (CSH) Increase	£0.00		£0	
Build Costs Total	£7,231,907		£5,378,657	
Contingency	£262,901		£262,901	
Contingency Rates	3.0%		The contingency rate is dependant on the total number of properties to be developed. It will generate automatically.	
Finance	£433,914.41		£322,719	
Finance Period	21 Months		The finance period is dependant on the total number of properties to be developed. It will generate automatically.	
Total Construction Costs	£7,928,722		£5,964,277	
Developers profit	£1,681,232		£1,681,232	
Total Costs	£9,609,954		£7,645,509	

PART C - VALUES

VALUE OF DEVELOPMENT (Mean of Peak Sub Region)	Number of Units	Value of Units		Total
Market Sale				
1 bed apartment	2	£105,000	£210,000	£8,998,000
2 bed apartment	4	£127,000	£508,000	
2 bed house	15	£140,000	£2,100,000	
3 bed house	21	£210,000	£4,410,000	
4 bed house	4	£275,000	£1,100,000	
5 bed house	2	£335,000	£670,000	
Social Rent				
1 bed apartment	2	£42,000	£84,000	£577,600
2 bed apartment	2	£50,800	£101,600	
2 bed house	4	£56,000	£224,000	
3 bed house	2	£84,000	£168,000	
4 bed house	0	£110,000	£0	
5 bed house	0	£134,000	£0	
Shared Ownership				
1 bed apartment	0	£68,250	£0	£227,500
2 bed apartment	0	£82,550	£0	
2 bed house	1	£91,000	£91,000	
3 bed house	1	£136,500	£136,500	
4 bed house	0	£178,750	£0	
5 bed house	0	£217,750	£0	
Discounted Sale				
1 bed apartment	0	£68,250	£0	£0
2 bed apartment	0	£82,550	£0	
2 bed house	0	£91,000	£0	
3 bed house	0	£136,500	£0	
4 bed house	0	£178,750	£0	
5 bed house	0	£217,750	£0	
Sale Value				£9,803,100
Disposal Costs				£196,062
Total Scheme Value				£9,607,038

PART E - VIABILITY INDICATOR

Residual Balance/Deficit	Surplus Profit (Overage)	Indicative Land Value
	£2,916	£1,361,529

PART A - SITE INFORMATION

Site Name	Ashbourne	
Site Address	Greenfield 40% Affordable	
Site size (ha)	Small Site	0.5

PART B - COSTS

Existing Land Use (EUV)	% Information to Calculate Excess Profit (Overage) in Part E	Area of Site (ha) Information to Calculate Indicative Land Value in Part E	Cost of Area
Land Acquisition	1617,750	N/A	£0
Demolition and Clearance	£0		£0
Construction	£1,136,754		£1,136,754
Fees	£143,010		£143,010
Professional Fee Rates	12%	The professional fees rate is dependant on the total number of properties to be developed. It will generate automatically.	
Abnormals (ie AH Financial Contribution)	£55,000		£55,000
Build Costs Sub-Total	£1,952,514		£1,334,764
Sustainable Homes Level (CSH) Increase	£0.00		£0
Build Costs Total	£1,952,514		£1,334,764
Contingency	£85,257		£85,257
Contingency Rates	7.5%	The contingency rate is dependant on the total number of properties to be developed. It will generate automatically.	
Finance	£117,150.87		£80,056
Finance Period	9 Months	The finance period is dependant on the total number of properties to be developed. It will generate automatically.	
Total Construction Costs	£2,154,922		£1,500,107
Developers profit	£453,275		£453,275
Total Costs	£2,608,196		£1,953,381

PART C - VALUES

VALUE OF DEVELOPMENT (Mean of Peak Sub Region)	Number of Units	Value of Units		Total
Market Sale				
1 bed apartment	0	£132,000	£0	
2 bed apartment	0	£165,000	£0	
2 bed house	1	£180,000	£180,000	£2,130,000
3 bed house	6	£225,000	£1,350,000	
4 bed house	2	£300,000	£600,000	
5 bed house	0	£405,000	£0	
Social Rent				
1 bed apartment	0	£52,800	£0	
2 bed apartment	0	£66,400	£0	
2 bed house	3	£72,000	£216,000	£395,000
3 bed house	2	£90,000	£180,000	
4 bed house	0	£120,000	£0	
5 bed house	0	£182,000	£0	
Shared Ownership				
1 bed apartment	0	£85,800	£0	
2 bed apartment	0	£107,900	£0	
2 bed house	1	£117,000	£117,000	£117,000
3 bed house	0	£146,250	£0	
4 bed house	0	£195,000	£0	
5 bed house	0	£263,250	£0	
Discounted Sale				
1 bed apartment	0	£85,800	£0	
2 bed apartment	0	£107,900	£0	
2 bed house	0	£117,000	£0	£0
3 bed house	0	£146,250	£0	
4 bed house	0	£195,000	£0	
5 bed house	0	£263,250	£0	
Sale Value				
Disposal Costs				£52,860
Total Scheme Value				£2,590,140

PART E - VIABILITY INDICATOR

Residual Balance/Deficit	Surplus Profit (Overage)	Indicative Land Value
	£16,056	£636,759

PART A - SITE INFORMATION

Site Name	Ashbourne		
Site Address	Brownfield 26.7% Affordable		
Site size (ha)	Small Site	0.5	

PART B - COSTS

Existing Land Use (EUV)	%	Area of Site (ha)	Cost of Area
	Information to Calculate Excess Profit (Overage) in Part E	Information to Calculate Indicative Land Value in Part E	
Land Acquisition	£617,750	N/A	
Demolition and Clearance	£75,000	£75,000	
Construction	£1,136,754	£1,136,754	
Fees	£154,530	£154,530	
Professional Fee Rates	12%	The professional fees rate is dependant on the total number of properties to be developed. It will generate automatically.	
Abnormals (inc All Financial Contributions)	£151,000	£151,000	
Build Costs Sub-Total	£2,135,034	£1,517,284	
Sustainable Homes Level (CSH) Increase	£0.00	£0	
Build Costs Total	£2,135,034	£1,517,284	
Contingency	£85,257	£85,257	
Contingency Rates	7.5%	The contingency rate is dependant on the total number of properties to be developed. It will generate automatically.	
Finance	£128,102.07	£91,037	
Finance Period	8 Months	The finance period is dependant on the total number of properties to be developed. It will generate automatically.	
Total Construction Costs	£2,348,393	£1,693,578	
Developers profit	£494,949	£494,949	
Total Costs	£2,843,342	£2,188,527	

PART C - VALUES

VALUE OF DEVELOPMENT (Mean of Peak Sub Region)	Number of Units	Value of Units	Total
Market Sale			
1 bed apartment	0	£132,000	£0
2 bed apartment	0	£166,000	£0
2 bed house	2	£180,000	£360,000
3 bed house	7	£225,000	£1,575,000
4 bed house	2	£300,000	£600,000
5 bed house	0	£405,000	£0
Social Rent			
1 bed apartment	0	£52,800	£0
2 bed apartment	0	£66,400	£0
2 bed house	2	£72,000	£144,000
3 bed house	1	£90,000	£90,000
4 bed house	0	£120,000	£0
5 bed house	0	£162,000	£0
Shared Ownership			
1 bed apartment	0	£85,800	£0
2 bed apartment	0	£107,900	£0
2 bed house	1	£117,000	£117,000
3 bed house	0	£146,250	£0
4 bed house	0	£195,000	£0
5 bed house	0	£263,250	£0
Discounted Sale			
1 bed apartment	0	£85,800	£0
2 bed apartment	0	£107,900	£0
2 bed house	0	£117,000	£0
3 bed house	0	£146,250	£0
4 bed house	0	£195,000	£0
5 bed house	0	£263,250	£0
Sale Value			£2,896,000
Disposal Costs			£67,720
Total Scheme Value			£2,828,280

PART E - VIABILITY INDICATOR

Residual Balance/Deficit	Surplus Profit (Overage)	Indicative Land Value
	£16,862	£639,753

PART A - SITE INFORMATION			
Site Name	Ashbourne		
Site Address	Greenfield 55% Affordable		
Site size (ha)	Medium Site	1.5	
PART B - COSTS			
Existing Land Use (EUV)	%	Area of Site (ha)	Cost of Area
	Information to Calculate Excess Profit (Overage) in Part E	Information to Calculate Indicative Land Value in Part E	
Land Acquisition	£1,853,250	N/A	
Demolition and Clearance	£0	£0	
Construction	£4,381,688	£4,381,688	
Fees	£458,169	£458,169	
Professional Fee Rates	10%	The professional fees rate is dependant on the total number of properties to be developed. It will generate automatically.	
Abnormals (inc All Financial Contributions)	£200,000	£200,000	
Build Costs Sub-Total	£6,893,107	£5,039,857	
Sustainable Homes Level (CSH) Increase	£0.00	£0	
Build Costs Total	£6,893,107	£5,039,857	
Contingency	£262,901	£262,901	
Contingency Rates	6.0%	The contingency rate is dependant on the total number of properties to be developed. It will generate automatically.	
Finance	£413,586.41	£302,391	
Finance Period	21 Months	The finance period is dependant on the total number of properties to be developed. It will generate automatically.	
Total Construction Costs	£7,569,594	£5,605,149	
Developers profit	£1,574,644	£1,574,644	
Total Costs	£9,144,239	£7,179,794	
PART C - VALUES			
VALUE OF DEVELOPMENT (Mean of Peak Sub Region)	Number of Units	Value of Units	Total
		Market Sale	
1 bed apartment	0	£132,000	£0
2 bed apartment	0	£166,000	£0
2 bed house	8	£180,000	£1,080,000
3 bed house	16	£225,000	£3,600,000
4 bed house	3	£300,000	£900,000
5 bed house	2	£405,000	£810,000
		Social Rent	
1 bed apartment	4	£52,000	£211,200
2 bed apartment	5	£66,400	£332,000
2 bed house	10	£72,000	£720,000
3 bed house	8	£90,000	£540,000
4 bed house	1	£120,000	£120,000
5 bed house	0	£162,000	£0
		Shared Ownership	
1 bed apartment	0	£85,800	£0
2 bed apartment	1	£107,900	£107,900
2 bed house	4	£117,000	£468,000
3 bed house	2	£146,250	£292,500
4 bed house	0	£195,000	£0
5 bed house	0	£263,250	£0
		Discounted Sale	
1 bed apartment	0	£85,800	£0
2 bed apartment	0	£107,900	£0
2 bed house	0	£117,000	£0
3 bed house	0	£146,250	£0
4 bed house	0	£195,000	£0
5 bed house	0	£263,250	£0
		Sale Value	£9,161,800
		Disposal Costs	£183,632
		Total Scheme Value	£8,978,168
PART E - VIABILITY INDICATOR			
	Residual Balance/Deficit	Surplus Profit (Overage)	Indicative Land Value
		£146,271	£1,818,174

PART A - SITE INFORMATION

Site Name	Ashbourne		
Site Address	Brownfield 45% Affordable		
Site size (ha)	Medium Site	1.5	

PART B - COSTS

Existing Land Use (EUV)	%		Area of Site (ha)	Cost of Area
	Information to Calculate Excess Profit (Overage) in Part E			
Land Acquisition	£1,853,250			N/A
Demolition and Clearance	£200,000			£200,000
Construction	£4,381,688			£4,381,688
Fees	£488,969			£488,969
Professional Fee Rates	10%			The professional fees rate is dependent on the total number of properties to be developed. It will generate automatically.
Abnormals (incl AH Financial Contribution)	£508,000			£508,000
Build Costs Sub-Total	£7,431,997			£5,578,657
Sustainable Homes Level (CSH) Increase	£0.00			£0
Build Costs Total	£7,431,997			£5,578,657
Contingency	£262,901			£262,901
Contingency Rates	3.0%			The contingency rate is dependent on the total number of properties to be developed. It will generate automatically.
Finance	£445,914.41			£334,719
Finance Period	21 Months			The finance period is dependent on the total number of properties to be developed. It will generate automatically.
Total Construction Costs	£8,140,722			£6,176,277
Developers profit	£1,685,391			£1,685,391
Total Costs	£9,826,113			£7,861,668

PART C - VALUES

VALUE OF DEVELOPMENT (Mean of Peak Sub Region)	Number of Units	Value of Units		Total
		Market Sale		
1 bed apartment	0	£132,000	£0	£7,635,000
2 bed apartment	0	£166,000	£0	
2 bed house	10	£180,000	£1,800,000	
3 bed house	17	£225,000	£3,825,000	
4 bed house	4	£300,000	£1,200,000	
5 bed house	2	£405,000	£810,000	
		Social Rent		
1 bed apartment	4	£52,800	£211,200	£1,587,250
2 bed apartment	5	£66,400	£332,000	
2 bed house	7	£72,000	£504,000	
3 bed house	6	£90,000	£540,000	
4 bed house	0	£120,000	£0	
5 bed house	0	£162,000	£0	
		Shared Ownership		
1 bed apartment	0	£85,800	£0	£605,150
2 bed apartment	1	£107,900	£107,900	
2 bed house	3	£117,000	£351,000	
3 bed house	1	£146,250	£146,250	
4 bed house	0	£195,000	£0	
5 bed house	0	£263,250	£0	
		Discounted Sale		
1 bed apartment	0	£85,800	£0	£0
2 bed apartment	0	£107,900	£0	
2 bed house	0	£117,000	£0	
3 bed house	0	£146,250	£0	
4 bed house	0	£195,000	£0	
5 bed house	0	£263,250	£0	
		Sale Value	£9,827,350	
		Disposal Costs	£196,547	
		Total Scheme Value	£9,630,803	

PART E - VIABILITY INDICATOR

Residual Balance/Deficit	Surplus Profit (Overage)	Indicative Land Value
	-£195,310	£1,769,135

PART A - SITE INFORMATION				
Site Name	Matlock, Darley Dale, Tansley, Wirksworth, Middleton, Cromford, Matlock Bath			
Site Address	Greenfield 26.7% affordable			
Site size (ha)	Small Site	0.5		
PART B - COSTS				
Existing Land Use (EUV)	%	Area of Site (ha)	Cost of Area	
	Information to Calculate Excess Profit (Overage) in Part E	Information to Calculate Indicative Land Value in Part E		
Land Acquisition	£617,750	N/A		
Demolition and Clearance	£0	£0		
Construction	£1,136,754	£1,136,754		
Fees	£143,010	£143,010		
Professional Fee Rates	17%	The professional fees rate is dependent on the total number of properties to be developed, it will generate automatically.		
Abnormals (inc AH Financial Contributions)	£55,000	£55,000		
Build Costs Sub-Total	£1,952,514	£1,334,764		
Sustainable Homes Level (CSH) Increase	£0.00	£0		
Build Costs Total	£1,952,514	£1,334,764		
Contingency	£85,257	£85,257		
Contingency Rates	7.3%	The contingency rate is dependent on the total number of properties to be developed, it will generate automatically.		
Finance	£117,150.87	£80,086		
Finance Period	9 Months	The finance period is dependent on the total number of properties to be developed, it will generate automatically.		
Total Construction Costs	£2,154,922	£1,505,107		
Developers profit	£447,015	£447,015		
Total Costs	£2,601,937	£1,947,122		
PART C - VALUES				
VALUE OF DEVELOPMENT (Mean of Peak Sub Region)	Number of Units	Value of Units		Total
Market Sale				
1 bed apartment	0	£119,000	£0	£2,260,000
2 bed apartment	0	£145,000	£0	
2 bed house	2	£170,000	£340,000	
3 bed house	7	£200,000	£1,400,000	
4 bed house	2	£270,000	£540,000	
5 bed house	0	£350,000	£0	
Social Rent				
1 bed apartment	0	£47,600	£0	£216,000
2 bed apartment	0	£58,000	£0	
2 bed house	2	£68,000	£136,000	
3 bed house	1	£80,000	£80,000	
4 bed house	0	£108,000	£0	
5 bed house	0	£140,000	£0	
Shared Ownership				
1 bed apartment	0	£77,350	£0	£110,500
2 bed apartment	0	£94,250	£0	
2 bed house	1	£110,500	£110,500	
3 bed house	0	£130,000	£0	
4 bed house	0	£175,500	£0	
5 bed house	0	£227,500	£0	
Discounted Sale				
1 bed apartment	0	£77,350	£0	£0
2 bed apartment	0	£94,250	£0	
2 bed house	0	£110,500	£0	
3 bed house	0	£130,000	£0	
4 bed house	0	£175,500	£0	
5 bed house	0	£227,500	£0	
Sale Value				£2,806,500
Disposal Costs				£52,130
Total Scheme Value				£2,354,370
PART E - VIABILITY INDICATOR				
Residual Balance/Deficit	Surplus Profit (Overage)		Indicative Land Value	
	-£47,567		£607,248	

PART A - SITE INFORMATION				
Site Name	Matlock, Darley Dale, Tansley, Wirksworth, Middleton, Cromford, Matlock Bath			
Site Address	Broomfield 13.5% affordable			
Site size (ha)	Small Site			0.5
PART B - COSTS				
Existing Land Use (EUV)	%	Area of Site (ha)	Cost of Area	
	Information to Calculate Excess Profit (Overage) in Part E	Information to Calculate Indicative Land Value in Part E		
Land Acquisition	£817,750	N/A		
Demolition and Clearance	£0	£0		
Construction	£1,136,754	£1,136,754		
Fees	£154,530	£154,530		
Professional Fee Rates	12%	The professional fees rate is dependant on the total number of properties to be developed. It will generate automatically.		
Abnormals (Inc All Financial Contribution)	£161,000	£161,000		
Build Costs Sub-Total	£2,060,034	£1,442,284		
Sustainable Homes Level (CSH) Increase	£0.00	£0		
Build Costs Total	£2,060,034	£1,442,284		
Contingency	£85,257	£85,257		
Contingency Rates	7.5%	The contingency rate is dependant on the total number of properties to be developed. It will generate automatically.		
Finance	£123,602.07	£86,537		
Finance Period	9 Months	The finance period is dependant on the total number of properties to be developed. It will generate automatically.		
Total Construction Costs	£2,268,893	£1,614,078		
Developers profit	£477,799	£477,799		
Total Costs	£2,746,692	£2,091,877		
PART C - VALUES				
VALUE OF DEVELOPMENT (Mean of Peak Sub Region)	Number of Units	Value of Units		Total
Market Sale				
1 bed apartment	0	£119,000	£0	£2,650,000
2 bed apartment	0	£145,000	£0	
2 bed house	3	£170,000	£510,000	
3 bed house	8	£200,000	£1,600,000	
4 bed house	2	£270,000	£540,000	
5 bed house	0	£350,000	£0	
Social Rent				
1 bed apartment	0	£47,800	£0	£136,000
2 bed apartment	0	£58,000	£0	
2 bed house	2	£68,000	£136,000	
3 bed house	0	£80,000	£0	
4 bed house	0	£108,000	£0	
5 bed house	0	£140,000	£0	
Shared Ownership				
1 bed apartment	0	£77,350	£0	£0
2 bed apartment	0	£94,250	£0	
2 bed house	0	£110,500	£0	
3 bed house	0	£130,000	£0	
4 bed house	0	£175,500	£0	
5 bed house	0	£227,500	£0	
Discounted Sale				
1 bed apartment	0	£77,350	£0	£0
2 bed apartment	0	£94,250	£0	
2 bed house	0	£110,500	£0	
3 bed house	0	£130,000	£0	
4 bed house	0	£175,500	£0	
5 bed house	0	£227,500	£0	
Sale Value				£2,736,000
Disposal Costs				£55,720
Total Scheme Value				£2,730,280
PART E - VIABILITY INDICATOR				
Residual Balance/Deficit		Surplus Profit (Overage)		Indicative Land Value
		£16,412		£638,403

PART A - SITE INFORMATION				
Site Name	Matlock, Darley Dale, Tansley, Wirksworth, Middleton, Cromford, Matlock Bath			
Site Address	Greenfield 40% Affordable			
Site size (ha)	Medium Site	1.5		
PART B - COSTS				
Existing Land Use (EUV)	%	Area of Site (ha)	Cost of Area	
	Information to Calculate Excess Profit (Overage) in Part E		Information to Calculate Indicative Land Value in Part E	
Land Acquisition	£1,853,200		N/A	
Demolition and Clearance	£0		£0	
Construction	£4,381,688		£4,381,688	
Fees	£458,189		£458,189	
Professional Fee Rates	10%	The professional fees rate is dependant on the total number of properties to be developed. It will generate automatically.		
Abnormals (inc AH Financial Contribution)	£200,000		£200,000	
Build Costs Sub-Total	£6,893,197		£5,039,857	
Sustainable Homes Level (CSH) Increase	£0.00		£0	
Build Costs Total	£6,893,197		£5,039,857	
Contingency	£262,901		£262,901	
Contingency Rates	5.8%	The contingency rate is dependant on the total number of properties to be developed. It will generate automatically.		
Finance	£413,506.41		£302,391	
Finance Period	21 Months	The finance period is dependant on the total number of properties to be developed. It will generate automatically.		
Total Construction Costs	£7,569,594		£5,605,149	
Developers profit	£1,577,654		£1,577,654	
Total Costs	£9,147,249		£7,182,804	
PART C - VALUES				
VALUE OF DEVELOPMENT (Mean of Peak Sub Region)	Number of Units	Value of Units		Total
		Market Sale		
1 bed apartment	0	£119,000	£0	
2 bed apartment	1	£145,000	£145,000	
2 bed house	10	£170,000	£1,700,000	£7,425,000
3 bed house	19	£200,000	£3,800,000	
4 bed house	4	£270,000	£1,080,000	
5 bed house	2	£350,000	£700,000	
1 bed apartment	4	£47,600	£190,400	
2 bed apartment	4	£58,000	£232,000	
2 bed house	7	£68,000	£476,000	£1,218,400
3 bed house	4	£90,000	£320,000	
4 bed house	0	£100,000	£0	
5 bed house	0	£140,000	£0	
		Shared Ownership		
1 bed apartment	0	£77,350	£0	
2 bed apartment	1	£94,250	£94,250	
2 bed house	3	£110,500	£331,500	£556,750
3 bed house	1	£130,000	£130,000	
4 bed house	0	£175,500	£0	
5 bed house	0	£227,500	£0	
		Discounted Sale		
1 bed apartment	0	£77,350	£0	
2 bed apartment	0	£94,250	£0	
2 bed house	0	£110,500	£0	£0
3 bed house	0	£130,000	£0	
4 bed house	0	£175,500	£0	
5 bed house	0	£227,500	£0	
		Sale Value	£9,199,150	
		Disposal Costs	£183,983	
		Total Scheme Value	£9,015,167	
PART E - VIABILITY INDICATOR				
	Residual Balance/Deficit	Surplus Profit (Overage)	Indicative Land Value	
		£137,882	£1,832,363	

PART A - SITE INFORMATION				
Site Name	Matlock, Darley Dale, Tansley, Wirksworth, Middleton, Cromford, Matlock Bath			
Site Address	Brownfield 50% affordable			
Site size (ha)	Medium Site	1.5		
PART B - COSTS				
Existing Land Use (EUV)	%	Area of Site (ha)	Cost of Area	
	Information to Calculate Excess Profit (Overage) in Part E		Information to Calculate Indicative Land Value in Part E	
Land Acquisition	£1,853,250		N/A	
Demolition and Clearance	£0		£0	
Construction	£4,197,734		£4,197,734	
Fees	£470,573		£470,573	
Professional Fee Rates	10%	The professional fees rate is dependent on the total number of properties to be developed. It will generate automatically.		
Abnormals (inc AH Financial Contributions)	£508,000		£508,000	
Build Costs Sub-Total	£7,029,557		£5,176,307	
Sustainable Homes Level (CSH) Increase	£0.00		£0	
Build Costs Total	£7,029,557		£5,176,307	
Contingency	£251,864		£251,864	
Contingency Rates	3.6%	The contingency rate is dependent on the total number of properties to be developed. It will generate automatically.		
Finance	£421,773.44		£310,578	
Finance Period	21 Months	The finance period is dependent on the total number of properties to be developed. It will generate automatically.		
Total Construction Costs	£7,703,195		£5,738,750	
Developers profit	£1,572,321		£1,572,321	
Total Costs	£9,275,515		£7,311,070	
PART C - VALUES				
VALUE OF DEVELOPMENT (Mean of Peak Sub Region)	Number of Units	Value of Units		Total
		Market Sale		
1 bed apartment	1	£119,000	£119,000	£7,894,000
2 bed apartment	3	£145,000	£435,000	
2 bed house	13	£170,000	£2,210,000	
3 bed house	19	£200,000	£3,800,000	
4 bed house	2	£270,000	£540,000	
5 bed house	2	£350,000	£700,000	
		Social Rent		
1 bed apartment	3	£47,600	£142,800	£918,800
2 bed apartment	2	£58,000	£116,000	
2 bed house	6	£68,000	£408,000	
3 bed house	4	£80,000	£320,000	
4 bed house	0	£105,000	£0	
5 bed house	0	£140,000	£0	
		Shared Ownership		
1 bed apartment	0	£77,350	£0	£445,250
2 bed apartment	1	£94,250	£94,250	
2 bed house	2	£110,500	£221,000	
3 bed house	1	£130,000	£130,000	
4 bed house	0	£175,500	£0	
5 bed house	0	£227,500	£0	
		Discounted Sale		
1 bed apartment	0	£77,350	£0	£0
2 bed apartment	0	£94,250	£0	
2 bed house	0	£110,500	£0	
3 bed house	0	£130,000	£0	
4 bed house	0	£175,500	£0	
5 bed house	0	£227,500	£0	
		Sale Value		£9,168,050
		Disposal Costs		£183,361
		Total Scheme Value		£8,984,689
PART E - VIABILITY INDICATOR				
Residual Balance/Deficit		Surplus Profit (Overage)	Indicative Land Value	
		£296,826	£1,673,619	

PART A - SITE INFORMATION

Site Name	Buxton	
Site Address	25% Affordable	
Site size (ha)	Medium Site	1.5

PART B - COSTS

Existing Land Use (EUV)	%		Area of Site (ha)	Cost of Area
	Information to Calculate Excess Profit (Overage) in Part E			
Land Acquisition	£1,853,250		N/A	
Demolition and Clearance	£0		£0	
Construction	£4,381,688		£4,381,688	
Fees	£458,169		£458,169	
Professional Fee Rates	10%		The professional fees rate is dependant on the total number of properties to be developed. It will generate automatically.	
Abnormals (inc AH Financial Contribution)	£200,000		£200,000	
Build Costs Sub-Total	£6,893,107		£5,039,857	
Sustainable Homes Level (CSH) Increase	£0.00		£0	
Build Costs Total	£6,893,107		£5,039,857	
Contingency	£262,901		£262,901	
Contingency Rates	4.0%		The contingency rate is dependant on the total number of properties to be developed. It will generate automatically.	
Finance	£413,586.41		£302,391	
Finance Period	21 Months		The finance period is dependant on the total number of properties to be developed. It will generate automatically.	
Total Construction Costs	£7,569,594		£5,605,149	
Developers profit	£1,584,403		£1,584,403	
Total Costs	£9,153,997		£7,189,552	

PART C - VALUES

VALUE OF DEVELOPMENT (Mean of Peak Sub Region)	Number of Units	Value of Units		Total
Market Sale				
1 bed apartment	2	£100,000	£200,000	£8,130,000
2 bed apartment	3	£120,000	£360,000	
2 bed house	14	£130,000	£1,820,000	
3 bed house	20	£200,000	£4,000,000	
4 bed house	4	£275,000	£1,100,000	
5 bed house	2	£325,000	£650,000	
Social Rent				
1 bed apartment	1	£40,000	£40,000	£452,000
2 bed apartment	2	£48,000	£96,000	
2 bed house	3	£52,000	£156,000	
3 bed house	2	£80,000	£160,000	
4 bed house	0	£110,000	£0	
5 bed house	0	£130,000	£0	
Shared Ownership				
1 bed apartment	1	£85,000	£85,000	£666,500
2 bed apartment	1	£78,000	£78,000	
2 bed house	3	£84,500	£253,500	
3 bed house	2	£130,000	£260,000	
4 bed house	0	£178,750	£0	
5 bed house	0	£211,250	£0	
Discounted Sale				
1 bed apartment	0	£85,000	£0	£0
2 bed apartment	0	£78,000	£0	
2 bed house	0	£84,500	£0	
3 bed house	0	£130,000	£0	
4 bed house	0	£178,750	£0	
5 bed house	0	£211,250	£0	
Sale Value				£9,218,500
Disposal Costs				£184,770
Total Scheme Value				£9,033,730

PART E - VIABILITY INDICATOR

Residual Balance/Deficit	Surplus Profit (Overage)	Indicative Land Value
	£180,267	£1,864,178

PART A - SITE INFORMATION

Site Name	Central-Whaley Bridge, Chapel en le Frith, New Mills		
Site Address	35% Affordable		
Site size (ha)	Medium Site	1.5	

PART B - COSTS

Existing Land Use (EUV)	Information to Calculate Excess Profit (Overage) in Part E		Area of Site (ha)	Cost of Area
	%			
Land Acquisition		£1,853,250		N/A
Demolition and Clearance		£0		£0
Construction		£4,381,665		£4,381,665
Fees		£458,169		£458,169
Professional Fee Rates		10%		The professional fees rate is dependant on the total number of properties to be developed. It will generate automatically.
Abnormals (inc AH Financial Contribution)		£200,000		£200,000
Build Costs Sub-Total		£5,893,197		£5,039,857
Sustainable Homes Level (CSH) Increase		£0.00		£0
Build Costs Total		£5,893,197		£5,039,857
Contingency		£262,901		£262,901
Contingency Rates		6.0%		The contingency rate is dependant on the total number of properties to be developed. It will generate automatically.
Finance		£413,586.41		£302,391
Finance Period		21 Months		The finance period is dependant on the total number of properties to be developed. It will generate automatically.
Total Construction Costs		£7,569,594		£5,605,149
Developers profit		£1,593,955		£1,593,955
Total Costs		£9,163,550		£7,199,105

PART C - VALUES

VALUE OF DEVELOPMENT (Mean of Peak Sub Region)	Number of Units	Value of Units		Total
Market Sale				
1 bed apartment	0	£105,000	£0	
2 bed apartment	2	£127,000	£254,000	
2 bed house	12	£140,000	£1,680,000	£7,694,000
3 bed house	19	£210,000	£3,990,000	
4 bed house	4	£275,000	£1,100,000	
5 bed house	2	£335,000	£670,000	
Social Rent				
1 bed apartment	2	£42,000	£84,000	
2 bed apartment	2	£50,800	£101,600	
2 bed house	4	£56,000	£224,000	£361,600
3 bed house	3	£84,000	£252,000	
4 bed house	0	£110,000	£0	
5 bed house	0	£134,000	£0	
Shared Ownership				
1 bed apartment	2	£68,250	£136,500	
2 bed apartment	2	£82,550	£165,100	
2 bed house	4	£91,000	£364,000	£938,600
3 bed house	2	£136,500	£273,000	
4 bed house	0	£178,750	£0	
5 bed house	0	£217,750	£0	
Discounted Sale				
1 bed apartment	0	£68,250	£0	
2 bed apartment	0	£82,550	£0	
2 bed house	0	£91,000	£0	£0
3 bed house	0	£136,500	£0	
4 bed house	0	£178,750	£0	
5 bed house	0	£217,750	£0	
Sale Value				£9,254,200
Disposal Costs				£185,884
Total Scheme Value				£9,108,316

PART E - VIABILITY INDICATOR

Residual Balance/Deficit	Surplus Profit (Overage)	Indicative Land Value
	£56,714	£1,988,211

PART A - SITE INFORMATION

Site Name	Glossop, Hadfield, Gamesley		
Site Address	Greenfield 13.3% Affordable		
Site size (ha)	Small Site	0.5	

PART B - COSTS

Existing Land Use (EUV)	%		Area of Site (ha)	Cost of Area
	Information to Calculate Excess Profit (Overage) in Part E			
Land Acquisition	£617,750		N/A	
Demolition and Clearance	£0		£0	
Construction	£1,136,754		£1,136,754	
Fees	£143,010		£143,010	
Professional Fee Rates	12%		The professional fees rate is dependant on the total number of properties to be developed. It will generate automatically.	
Abnormals (see AH Financial Contribution)	£55,000		£55,000	
Build Costs Sub-Total	£1,952,514		£1,334,764	
Sustainable Homes Level (CSH) Increase	£0.00		£0	
Build Costs Total	£1,952,514		£1,334,764	
Contingency	£85,257		£85,257	
Contingency Rates	7.5%		The contingency rate is dependant on the total number of properties to be developed. It will generate automatically.	
Finance	£117,150.87		£80,086	
Finance Period	9 Months		The finance period is dependant on the total number of properties to be developed. It will generate automatically.	
Total Construction Costs	£2,154,922		£1,500,107	
Developers profit	£423,005		£423,005	
Total Costs	£2,577,927		£1,923,112	

PART C - VALUES

VALUE OF DEVELOPMENT (Mean of Peak Sub Region)	Number of Units	Value of Units		Total
Market Sale				
1 bed apartment	0	£102,000	£0	
2 bed apartment	0	£120,000	£0	
2 bed house	3	£130,000	£390,000	£2,130,000
3 bed house	8	£180,000	£1,440,000	
4 bed house	2	£250,000	£500,000	
5 bed house	0	£300,000	£0	
Social Rent				
1 bed apartment	0	£40,000	£0	
2 bed apartment	0	£45,000	£0	
2 bed house	1	£52,000	£52,000	£52,000
3 bed house	0	£72,000	£0	
4 bed house	0	£100,000	£0	
5 bed house	0	£120,000	£0	
Shared Ownership				
1 bed apartment	0	£86,300	£0	
2 bed apartment	0	£78,000	£0	
2 bed house	1	£84,500	£84,500	£84,500
3 bed house	0	£117,000	£0	
4 bed house	0	£162,500	£0	
5 bed house	0	£195,000	£0	
Discounted Sale				
1 bed apartment	0	£66,300	£0	
2 bed apartment	0	£78,000	£0	
2 bed house	0	£84,500	£0	£0
3 bed house	0	£117,000	£0	
4 bed house	0	£162,500	£0	
5 bed house	0	£195,000	£0	
Sale Value				£2,466,500
Disposal Costs				£49,330
Total Scheme Value				£2,417,170

PART E - VIABILITY INDICATOR

Residual Balance/Deficit	Surplus Profit (Overage)	Indicative Land Value
	£188,757	£494,058

PART A - SITE INFORMATION

Site Name	Glossop, Hadfield, Gamesley		
Site Address	Brownfield 13.3% Affordable		
Site size (ha)	Small Site	0.5	

PART B - COSTS

Existing Land Use (EUV)	%		Area of Site (ha)	Cost of Area
	Information to Calculate Excess Profit (Overage) in Part E			
Land Acquisition (EUV + 20%)	£517,750		N/A	
Demolition and Clearance	£0		£0	
Construction	£1,136,754		£1,136,754	
Fees	£154,530		£154,530	
Professional Fee Rates	17%		The professional fees rate is dependant on the total number of properties to be developed. It will generate automatically.	
Abnormals (see AH Financial Contribution)	£151,000		£151,000	
Build Costs Sub-Total	£2,060,034		£1,442,284	
Sustainable Homes Level (CSH) Increase	£0.00		£0	
Build Costs Total	£2,060,034		£1,442,284	
Contingency	£85,257		£853	
Contingency Rates	7.5%		The contingency rate is dependant on the total number of properties to be developed. It will generate automatically.	
Finance	£123,602.07		£865	
Finance Period	3 Months		The finance period is dependant on the total number of properties to be developed. It will generate automatically.	
Total Construction Costs	£2,266,893		£1,444,002	
Developers profit	£423,005		£423,005	
Total Costs	£2,691,898		£1,867,007	

PART C - VALUES

VALUE OF DEVELOPMENT (Mean of Peak Sub Region)	Number of Units	Value of Units		Total
Market Sale				
1 bed apartment	0	£102,000	£0	
2 bed apartment	0	£120,000	£0	
2 bed house	3	£130,000	£390,000	£2,330,000
3 bed house	8	£180,000	£1,440,000	
4 bed house	2	£250,000	£500,000	
5 bed house	0	£300,000	£0	
Social Rent				
1 bed apartment	0	£40,800	£0	
2 bed apartment	0	£48,000	£0	
2 bed house	1	£52,000	£52,000	£52,000
3 bed house	0	£72,000	£0	
4 bed house	0	£100,000	£0	
5 bed house	0	£120,000	£0	
Shared Ownership				
1 bed apartment	0	£66,300	£0	
2 bed apartment	0	£78,000	£0	
2 bed house	1	£84,500	£84,500	£84,500
3 bed house	0	£117,000	£0	
4 bed house	0	£162,500	£0	
5 bed house	0	£195,000	£0	
Discounted Sale				
1 bed apartment	0	£66,300	£0	
2 bed apartment	0	£78,000	£0	
2 bed house	0	£84,500	£0	£0
3 bed house	0	£117,000	£0	
4 bed house	0	£162,500	£0	
5 bed house	0	£195,000	£0	
Sale Value				
Disposal Costs				£48,330
Total Scheme Value				£2,417,170

PART E - VIABILITY INDICATOR

Residual Balance/Deficit	Surplus Profit (Overage)	Indicative Land Value
	£274,228	£59,163

PART A - SITE INFORMATION

Site Name	Glossop, Hadfield, Gamesley		
Site Address	Greenfield 20% Affordable		
Site size (ha)	Medium Site	1.3	

PART B - COSTS

Existing Land Use (EUV)	% Information to Calculate Excess Profit (Overage) in Part E	Area of Site (ha) Information to Calculate Indicative Land Value in Part E	Cost of Area
Land Acquisition	£1,853,250		N/A
Demolition and Clearance	£0		£0
Construction	£4,381,688		£4,381,688
Fees	£458,169		£458,169
Professional Fee Rates	10%	The professional fees rate is dependant on the total number of properties to be developed. It will generate automatically.	
Abnormals (inc AH Financial Contribution)	£200,000		£200,000
Build Costs Sub-Total	£6,893,107		£6,893,857
Sustainable Homes Level (CSH) Increase	£0.00		£0
Build Costs Total	£6,893,107		£6,893,857
Contingency	£262,901		£262,901
Contingency Rates	6.0%	The contingency rate is dependant on the total number of properties to be developed. It will generate automatically.	
Finance	£413,586.41		£302,391
Finance Period	21 Months	The finance period is dependant on the total number of properties to be developed. It will generate automatically.	
Total Construction Costs	£7,569,594		£6,805,149
Developers profit	£1,517,449		£1,517,449
Total Costs	£9,087,044		£7,122,599

PART C - VALUES

VALUE OF DEVELOPMENT (Mean of Peak Sub Region)	Number of Units	Market Sale	Value of Units	Total
1 bed apartment	2	£102,000	£204,000	
2 bed apartment	4	£120,000	£480,000	
2 bed house	18	£130,000	£2,340,000	£7,964,000
3 bed house	20	£180,000	£3,600,000	
4 bed house	4	£250,000	£1,000,000	
5 bed house	2	£300,000	£600,000	
		Social Rent		
1 bed apartment	1	£40,800	£40,800	
2 bed apartment	1	£48,000	£48,000	
2 bed house	2	£52,000	£104,000	£336,800
3 bed house	2	£72,000	£144,000	
4 bed house	0	£100,000	£0	
5 bed house	0	£120,000	£0	
		Shared Ownership		
1 bed apartment	1	£66,300	£66,300	
2 bed apartment	1	£78,000	£78,000	
2 bed house	2	£84,500	£169,000	£547,300
3 bed house	2	£117,000	£234,000	
4 bed house	0	£162,500	£0	
5 bed house	0	£195,000	£0	
		Discounted Sale		
1 bed apartment	0	£66,300	£0	
2 bed apartment	0	£78,000	£0	
2 bed house	0	£84,500	£0	£0
3 bed house	0	£117,000	£0	
4 bed house	0	£162,500	£0	
5 bed house	0	£195,000	£0	
		Sale Value		£8,648,100
		Disposal Costs		£176,962
		Total Scheme Value		£8,671,138

PART E - VIABILITY INDICATOR

Residual Balance/Deficit	Surplus Profit (Overage)	Indicative Land Value
	£415,006	£1,348,539

PART A - SITE INFORMATION			
Site Name	Glossop, Hadfield, Gamesley		
Site Address	Brownfield 20% affordable		
Site size (ha)	Medium Site	1.5	
PART B - COSTS			
Existing Land Use (EUV)	%	Area of Site (ha)	Cost of Area
	Information to Calculate Excess Profit (Overage) in Part E	Information to Calculate Indicative Land Value in Part E	
Land Acquisition	£1,853,250	N/A	
Demolition and Clearance	£0	£0	
Construction	£4,381,658	£4,381,658	
Fees	£488,969	£488,969	
Professional Fee Rates	10%	The professional fee rate is dependant on the total number of properties to be developed. It will generate automatically.	
Abnormals (inc AH Financial Contribution)	£508,000	£508,000	
Build Costs Sub-Total	£7,231,907	£5,378,657	
Sustainable Homes Level (CSH) Increase	£0.00	£0	
Build Costs Total	£7,231,907	£5,378,657	
Contingency	£262,901	£262,901	
Contingency Rates	6.8%	The contingency rate is dependant on the total number of properties to be developed. It will generate automatically.	
Finance	£433,914.41	£322,719	
Finance Period	21 Months	The finance period is dependant on the total number of properties to be developed. It will generate automatically.	
Total Construction Costs	£7,928,722	£5,964,277	
Developers profit	£1,517,449	£1,517,449	
Total Costs	£9,446,172	£7,481,727	
PART C - VALUES			
VALUE OF DEVELOPMENT (Mean of Peak Sub Region)	Number of Units	Value of Units	Total
Market Sale			
1 bed apartment	2	£102,000	£204,000
2 bed apartment	4	£120,000	£480,000
2 bed house	16	£130,000	£2,080,000
3 bed house	20	£180,000	£3,600,000
4 bed house	4	£250,000	£1,000,000
5 bed house	2	£300,000	£600,000
Social Rent			
1 bed apartment	1	£40,800	£40,800
2 bed apartment	1	£48,000	£48,000
2 bed house	2	£52,000	£104,000
3 bed house	2	£72,000	£144,000
4 bed house	0	£100,000	£0
5 bed house	0	£120,000	£0
Shared Ownership			
1 bed apartment	1	£66,300	£66,300
2 bed apartment	1	£78,000	£78,000
2 bed house	2	£84,500	£169,000
3 bed house	2	£117,000	£234,000
4 bed house	0	£162,500	£0
5 bed house	0	£195,000	£0
Discounted Sale			
1 bed apartment	0	£66,300	£0
2 bed apartment	0	£78,000	£0
2 bed house	0	£84,500	£0
3 bed house	0	£117,000	£0
4 bed house	0	£162,500	£0
5 bed house	0	£195,000	£0
Sale Value			£8,848,100
Disposal Costs			£176,962
Total Scheme Value			£8,671,138
PART E - VIABILITY INDICATOR			
Residual Balance/Deficit	Surplus Profit (Overage)	Indicative Land Value	
	£775,034	£1,189,411	

PART A - SITE INFORMATION

Site Name	Buxton		
Site Address	Greenfield 20% affordable		
Site size (ha)	Small Site	0.5	

PART B - COSTS

Existing Land Use (EUV)	% Information to Calculate Excess Profit (Overage) in Part E	Area of Site (ha) Information to Calculate Indicative Land Value in Part E	Cost of Area
Land Acquisition	£617,750		N/A
Demolition and Clearance	£0		£0
Construction	£1,136,754		£1,136,754
Fees	£143,010		£143,010
Professional Fee Rates	12%	The professional fees rate is dependant on the total number of properties to be developed. It will generate automatically.	
Abnormals (inc AH Financial Contribution)	£55,000		£55,000
Build Costs Sub-Total	£1,952,514		£1,334,764
Sustainable Homes Level (CSH) Increase	£0.00		£0
Build Costs Total	£1,952,514		£1,334,764
Contingency	£85,257		£85,257
Contingency Rates	7.5%	The contingency rate is dependant on the total number of properties to be developed. It will generate automatically.	
Finance	£117,150.67		£80,088
Finance Period	9 Months	The finance period is dependant on the total number of properties to be developed. It will generate automatically.	
Total Construction Costs	£2,154,922		£1,505,107
Developers profit	£435,440		£438,440
Total Costs	£2,590,362		£1,938,547

PART C - VALUES

VALUE OF DEVELOPMENT (Mean of Peak Sub Region)	Number of Units	Value of Units		Total
Market Sale				
1 bed apartment	0	£100,000	£0	
2 bed apartment	0	£120,000	£0	
2 bed house	3	£130,000	£390,000	
3 bed house	7	£200,000	£1,400,000	
4 bed house	2	£275,000	£550,000	
5 bed house	0	£325,000	£0	£2,340,000
Social Rent				
1 bed apartment	0	£40,000	£0	
2 bed apartment	0	£48,000	£0	
2 bed house	1	£52,000	£52,000	
3 bed house	1	£80,000	£80,000	
4 bed house	0	£110,000	£0	
5 bed house	0	£130,000	£0	£132,000
Shared Ownership				
1 bed apartment	0	£65,000	£0	
2 bed apartment	0	£78,000	£0	
2 bed house	1	£84,500	£84,500	
3 bed house	0	£130,000	£0	
4 bed house	0	£178,750	£0	
5 bed house	0	£211,250	£0	£84,500
Discounted Sale				
1 bed apartment	0	£65,000	£0	
2 bed apartment	0	£78,000	£0	
2 bed house	0	£84,500	£0	
3 bed house	0	£130,000	£0	
4 bed house	0	£178,750	£0	
5 bed house	0	£211,250	£0	£0
Sale Value				£2,556,500
Disposal Costs				£61,130
Total Scheme Value				£2,505,370

PART E - VIABILITY INDICATOR

Residual Balance/Deficit	Surplus Profit (Overage) £17,892	Indicative Land Value £586,823
--------------------------	---	--

PART A - SITE INFORMATION

Site Name	Buxton		
Site Address	Brownfield 13.5% affordable		
Site size (ha)	Small Site	0.5	

PART B - COSTS

Existing Land Use (EUV)	% Information to Calculate Excess Profit (Overage) in Part E	Area of Site (ha) Information to Calculate Indicative Land Value in Part E	Cost of Area
Land Acquisition	£617,750	N/A	£0
Demolition and Clearance	£0		£0
Construction	£1,136,754		£1,136,754
Fees	£154,530		£154,530
Professional Fee Rates	12%	The professional fee rate is dependant on the total number of properties to be developed. It will generate automatically.	
Abnormals (inc All Financial Contribution)	£151,000		£151,000
Build Costs Sub-Total	£2,050,034		£1,442,284
Sustainable Homes Level (CSH) Increase	£0.00		£0
Build Costs Total	£2,050,034		£1,442,284
Contingency	£85,257		£85,257
Contingency Rates	7.5%	The contingency rate is dependant on the total number of properties to be developed. It will generate automatically.	
Finance	£123,602.07		£88,537
Finance Period	9 Months	The finance period is dependant on the total number of properties to be developed. It will generate automatically.	
Total Construction Costs	£2,268,893		£1,614,078
Developers profit	£459,020		£459,020
Total Costs	£2,727,913		£2,073,098

PART C - VALUES

VALUE OF DEVELOPMENT (Mean of Peak Sub Region)	Number of Units	Value of Units		Total
Market Sale				
1 bed apartment	0	£100,000	£0	
2 bed apartment	0	£120,000	£0	
2 bed house	3	£130,000	£390,000	£2,540,000
3 bed house	8	£200,000	£1,600,000	
4 bed house	2	£275,000	£550,000	
5 bed house	0	£325,000	£0	
Social Rent				
1 bed apartment	0	£40,000	£0	
2 bed apartment	0	£48,000	£0	
2 bed house	1	£52,000	£52,000	£52,000
3 bed house	0	£90,000	£0	
4 bed house	0	£110,000	£0	
5 bed house	0	£130,000	£0	
Shared Ownership				
1 bed apartment	0	£65,000	£0	
2 bed apartment	0	£78,000	£0	
2 bed house	1	£84,500	£84,500	£84,500
3 bed house	0	£130,000	£0	
4 bed house	0	£178,750	£0	
5 bed house	0	£211,250	£0	
Discounted Sale				
1 bed apartment	0	£85,000	£0	
2 bed apartment	0	£78,000	£0	
2 bed house	0	£84,500	£0	£0
3 bed house	0	£130,000	£0	
4 bed house	0	£178,750	£0	
5 bed house	0	£211,250	£0	
Sale Value				
Disposal Costs				£63,530
Total Scheme Value				£2,622,970

PART E - VIABILITY INDICATOR

Residual Balance/Deficit	Surplus Profit (Overage)	Indicative Land Value
	£104,943	£549,872

PART A - SITE INFORMATION

Site Name	Buxton		
Site Address	Greenfield 25% Affordable		
Site size (ha)	Medium Site	1.5	

PART B - COSTS

Existing Land Use (EUV)	%	Area of Site (ha)	Cost of Area
	Information to Calculate Excess Profit (Overage) in Part E		
Land Acquisition	£1,853,250		N/A
Demolition and Clearance	£0		£0
Construction	£4,381,688		£4,381,688
Fees	£458,169		£458,169
Professional Fee Rates	10%		The professional fees rate is dependant on the total number of properties to be developed. It will generate automatically.
Abnormals (inc AH Financial Contributions)	£200,000		£200,000
Build Costs Sub-Total	£6,893,107		£5,039,857
Sustainable Homes Level (CSH) Increase	£0.00		£0
Build Costs Total	£6,893,107		£5,039,857
Contingency	£262,901		£262,901
Contingency Rates	6.0%		The contingency rate is dependant on the total number of properties to be developed. It will generate automatically.
Finance	£413,588.41		£302,391
Finance Period	21 Months		The finance period is dependant on the total number of properties to be developed. It will generate automatically.
Total Construction Costs	£7,569,594		£5,605,149
Developers profit	£1,584,403		£1,584,403
Total Costs	£9,153,997		£7,189,552

PART C - VALUES

VALUE OF DEVELOPMENT (Mean of Peak Sub Region)	Number of Units	Value of Units		Total
Market Sale				
1 bed apartment	2	£100,000	£200,000	
2 bed apartment	3	£120,000	£360,000	
2 bed house	14	£130,000	£1,820,000	
3 bed house	20	£200,000	£4,000,000	
4 bed house	4	£275,000	£1,100,000	
5 bed house	2	£325,000	£650,000	£8,130,000
Social Rent				
1 bed apartment	1	£40,000	£40,000	
2 bed apartment	2	£48,000	£96,000	
2 bed house	3	£52,000	£156,000	
3 bed house	2	£80,000	£160,000	
4 bed house	0	£110,000	£0	
5 bed house	0	£130,000	£0	£452,000
Shared Ownership				
1 bed apartment	1	£85,000	£85,000	
2 bed apartment	1	£78,000	£78,000	
2 bed house	3	£84,500	£253,500	
3 bed house	2	£130,000	£260,000	
4 bed house	0	£178,750	£0	
5 bed house	0	£211,250	£0	£656,500
Discounted Sale				
1 bed apartment	0	£85,000	£0	
2 bed apartment	0	£78,000	£0	
2 bed house	0	£84,500	£0	
3 bed house	0	£130,000	£0	
4 bed house	0	£178,750	£0	
5 bed house	0	£211,250	£0	£0
Sale Value				£9,238,500
Disposal Costs				£184,770
Total Scheme Value				£9,053,730

PART E - VIABILITY INDICATOR

Residual Balance/Deficit	Surplus Profit (Overage)	Indicative Land Value
	£100,267	£1,364,170

PART A - SITE INFORMATION

Site Name	Buxton		
Site Address	Brownfield 20% affordable		
Site size (ha)	Medium Site	1.5	

PART B - COSTS

Existing Land Use (EUV)	%		Area of Site (ha)	Cost of Area
	Information to Calculate Excess Profit (Overage) in Part E			
Land Acquisition	£1,853,250		N/A	
Demolition and Clearance	£0		£0	
Construction	£4,381,688		£4,381,688	
Fees	£488,969		£488,969	
Professional Fee Rates	10%		The professional fees rate is dependant on the total number of properties to be developed. It will generate automatically.	
Abnormals (see AH Financial Contribution)	£508,000		£508,000	
Build Costs Sub-Total	£7,231,997		£5,378,657	
Sustainable Homes Level (CSH) Increase	£0.00		£0	
Build Costs Total	£7,231,997		£5,378,657	
Contingency	£262,901		£262,901	
Contingency Rates	6.9%		The contingency rate is dependant on the total number of properties to be developed. It will generate automatically.	
Finance	£433,914.41		£322,719	
Finance Period	21 Months		The finance period is dependant on the total number of properties to be developed. It will generate automatically.	
Total Construction Costs	£7,928,722		£5,964,277	
Developers profit	£1,817,931		£1,817,931	
Total Costs	£9,546,653		£7,582,208	

PART C - VALUES

VALUE OF DEVELOPMENT (Mean of Peak Sub Region)	Number of Units	Value of Units		Total
Market Sale				
1 bed apartment	2	£100,000	£200,000	£8,510,000
2 bed apartment	4	£120,000	£480,000	
2 bed house	16	£150,000	£2,400,000	
3 bed house	20	£200,000	£4,000,000	
4 bed house	4	£275,000	£1,100,000	
5 bed house	2	£325,000	£650,000	
Social Rent				
1 bed apartment	1	£40,000	£40,000	£352,000
2 bed apartment	1	£48,000	£48,000	
2 bed house	2	£52,000	£104,000	
3 bed house	2	£80,000	£160,000	
4 bed house	0	£110,000	£0	
5 bed house	0	£130,000	£0	
Shared Ownership				
1 bed apartment	1	£65,000	£65,000	£572,000
2 bed apartment	1	£78,000	£78,000	
2 bed house	2	£84,500	£169,000	
3 bed house	2	£130,000	£260,000	
4 bed house	0	£178,750	£0	
5 bed house	0	£211,250	£0	
Discounted Sale				
1 bed apartment	0	£65,000	£0	£0
2 bed apartment	0	£78,000	£0	
2 bed house	0	£84,500	£0	
3 bed house	0	£130,000	£0	
4 bed house	0	£178,750	£0	
5 bed house	0	£211,250	£0	
Sale Value				£9,434,000
Disposal Costs				£188,880
Total Scheme Value				£9,245,320

PART E - VIABILITY INDICATOR

Residual Balance/Deficit	Surplus Profit (Overage)	Indicative Land Value
	£381,333	£1,863,112

PART A - SITE INFORMATION

Site Name	Central-Whaley Bridge, Chapel en le Frith, New Mills		
Site Address	Greenfield 20.7% affordable		
Site size (ha)	Small Site		0.5

PART B - COSTS

Existing Land Use (EUV)	Information to Calculate Excess Profit (Overage) in Part E		Area of Site (ha)	Cost of Area Information to Calculate Indicative Land Value in Part E
	%			
Land Acquisition		£617,150		N/A
Demolition and Clearance		£0		£0
Construction		£1,136,754		£1,136,754
Fees		£143,010		£143,010
Professional Fee Rates		12%		The professional fee rate is dependant on the total number of properties to be developed. It will generate automatically.
Abricormals (inc All Financial Contribution)		£55,000		£55,000
Build Costs Sub-Total		£1,952,514		£1,334,764
Sustainable Homes Level (CSH) Increase		£0.00		£0
Build Costs Total		£1,952,514		£1,334,764
Contingency		£85,257		£85,257
Contingency Rates		4.3%		The contingency rate is dependant on the total number of properties to be developed. It will generate automatically.
Finance		£117,150.87		£80,088
Finance Period		9 Months		The finance period is dependant on the total number of properties to be developed. It will generate automatically.
Total Construction Costs		£2,154,922		£1,500,107
Developers profit		£449,673		£449,673
Total Costs		£2,604,595		£1,949,780

PART C - VALUES

VALUE OF DEVELOPMENT (Mean of Peak Sub Region)	Number of Units	Value of Units		Total
Market Sale				
1 bed apartment	0	£105,000	£0	
2 bed apartment	0	£127,000	£0	
2 bed house	2	£140,000	£280,000	£2,300,000
3 bed house	7	£210,000	£1,470,000	
4 bed house	2	£275,000	£550,000	
5 bed house	0	£335,000	£0	
Social Rent				
1 bed apartment	0	£42,000	£0	
2 bed apartment	0	£50,000	£0	
2 bed house	1	£56,000	£56,000	£140,000
3 bed house	1	£84,000	£84,000	
4 bed house	0	£110,000	£0	
5 bed house	0	£134,000	£0	
Shared Ownership				
1 bed apartment	0	£88,250	£0	
2 bed apartment	0	£82,550	£0	
2 bed house	2	£91,000	£182,000	£182,000
3 bed house	0	£136,500	£0	
4 bed house	0	£178,750	£0	
5 bed house	0	£217,750	£0	
Discounted Sale				
1 bed apartment	0	£88,250	£0	
2 bed apartment	0	£82,550	£0	
2 bed house	0	£91,000	£0	£0
3 bed house	0	£136,500	£0	
4 bed house	0	£178,750	£0	
5 bed house	0	£217,750	£0	
		Sale Value		£2,622,000
		Disposal Costs		£52,440
		Total Scheme Value		£2,569,560

PART E - VIABILITY INDICATOR

Residual Balance/Deficit	Surplus Profit (Overage)	Indicative Land Value
	£36,036	£619,780

PART A - SITE INFORMATION

Site Name	Central-Whaley Bridge, Chapel en le Frith, New Mills		
Site Address	Brownfield 13.3% affordable		
Site size (ha)	Small Site	0.5	

PART B - COSTS

Existing Land Use (EUV)	Information to Calculate Excess Profit (Overage) in Part E		Area of Site (ha)	Cost of Area Information to Calculate Indicative Land Value in Part E
	%			
Land Acquisition		£617,750		N/A
Demolition and Clearance		£0		£0
Construction		£1,136,754		£1,136,754
Fees		£154,530		£154,530
Professional Fee Rates		12%		The professional fees rate is dependant on the total number of properties to be developed. It will generate automatically.
Abnormals (inc AH Financial Contribution)		£161,000		£161,000
Build Costs Sub-Total		£2,069,034		£1,442,284
Sustainable Homes Level (CSH) Increase		£0.00		£0
Build Costs Total		£2,069,034		£1,442,284
Contingency		£85,257		£85,257
Contingency Rates		7.5%		The contingency rate is dependant on the total number of properties to be developed. It will generate automatically.
Finance		£123,602.07		£86,537
Finance Period		3 Months		The finance period is dependant on the total number of properties to be developed. It will generate automatically.
Total Construction Costs		£2,268,893		£1,614,078
Developers profit		£479,686		£479,686
Total Costs		£2,748,579		£2,093,764

PART C - VALUES

VALUE OF DEVELOPMENT (Mean of Peak Sub Region)	Number of Units	Value of Units		Total
Market Sale				
1 bed apartment	0	£105,000	£0	
2 bed apartment	0	£127,000	£0	
2 bed house	3	£140,000	£420,000	£2,650,000
3 bed house	8	£210,000	£1,680,000	
4 bed house	2	£275,000	£550,000	
5 bed house	0	£335,000	£0	
Social Rent				
1 bed apartment	0	£42,000	£0	
2 bed apartment	0	£50,800	£0	
2 bed house	1	£56,000	£56,000	£56,000
3 bed house	0	£84,000	£0	
4 bed house	0	£110,000	£0	
5 bed house	0	£134,000	£0	
Shared Ownership				
1 bed apartment	0	£68,250	£0	
2 bed apartment	0	£82,550	£0	
2 bed house	1	£91,000	£91,000	£91,000
3 bed house	0	£136,500	£0	
4 bed house	0	£178,750	£0	
5 bed house	0	£217,750	£0	
Discounted Sale				
1 bed apartment	0	£68,250	£0	
2 bed apartment	0	£82,550	£0	
2 bed house	0	£91,000	£0	£0
3 bed house	0	£136,500	£0	
4 bed house	0	£178,750	£0	
5 bed house	0	£217,750	£0	
Sale Value				
Disposal Costs				£55,940
Total Scheme Value				£2,741,060

PART E - VIABILITY INDICATOR

Residual Balance/Deficit	Surplus Profit (Overage)	Indicative Land Value
	£7,619	£647,296

PART A - SITE INFORMATION				
Site Name	Central-Whaley Bridge, Chapel en le Frith, New Mills			
Site Address	Greenfield 35% Affordable			
Site size (ha)	Medium Site	1.5		
PART B - COSTS				
Existing Land Use (EiU)	%	Area of Site (ha)	Cost of Area	
	Information to Calculate Excess Profit (Overage) in Part E	Information to Calculate Indicative Land Value in Part E		
Land Acquisition	£1,853,250	N/A		
Demolition and Clearance	£0	£0		
Construction	£4,381,688	£4,381,688		
Fees	£458,169	£458,169		
Professional Fee Rates	12%	The professional fees rate is dependant on the total number of properties to be developed. It will generate automatically.		
Abnormals (ie AH Financial Contributions)	£200,000	£200,000		
Build Costs Sub-Total	£6,893,197	£5,039,857		
Sustainable Homes Level (CSH) Increase	£0.00	£0		
Build Costs Total	£6,893,197	£5,039,857		
Contingency	£262,901	£262,901		
Contingency Rates	6.0%	The contingency rate is dependant on the total number of properties to be developed. It will generate automatically.		
Finance	£413,586.41	£302,391		
Finance Period	21 Months	The finance period is dependant on the total number of properties to be developed. It will generate automatically.		
Total Construction Costs	£7,569,684	£5,605,149		
Developers profit	£1,893,955	£1,503,655		
Total Costs	£9,163,599	£7,199,105		
PART C - VALUES				
VALUE OF DEVELOPMENT (Mean of Peak Sub Region)	Number of Units	Value of Units		Total
Market Sale				
1 bed apartment	0	£105,000	£0	£7,694,000
2 bed apartment	2	£127,000	£254,000	
2 bed house	12	£140,000	£1,680,000	
3 bed house	19	£210,000	£3,990,000	
4 bed house	4	£275,000	£1,100,000	
5 bed house	2	£335,000	£670,000	
Social Rent				
1 bed apartment	2	£42,000	£84,000	£661,600
2 bed apartment	2	£50,800	£101,600	
2 bed house	4	£55,000	£224,000	
3 bed house	3	£84,000	£252,000	
4 bed house	0	£110,000	£0	
5 bed house	0	£134,000	£0	
Shared Ownership				
1 bed apartment	2	£68,250	£136,500	£938,600
2 bed apartment	2	£82,550	£165,100	
2 bed house	4	£91,000	£364,000	
3 bed house	2	£136,500	£273,000	
4 bed house	0	£178,750	£0	
5 bed house	0	£217,750	£0	
Discounted Sale				
1 bed apartment	0	£68,250	£0	£0
2 bed apartment	0	£82,550	£0	
2 bed house	0	£91,000	£0	
3 bed house	0	£136,500	£0	
4 bed house	0	£178,750	£0	
5 bed house	0	£217,750	£0	
Sale Value				£9,294,200
Disposal Costs				£185,884
Total Scheme Value				£9,108,316
PART E - VIABILITY INDICATOR				
Residual Balance/Deficit		Surplus Profit (Overage)		Indicative Land Value
		-£35,254		£1,999,211

PART A - SITE INFORMATION			
Site Name	Central-Whaley Bridge, Chapel on le Frith, New Mills		
Site Address	Brownfield 25% affordable		
Site size (ha)	Medium Site	1.5	
PART B - COSTS			
Existing Land Use (EUV)	%	Area of Site (ha)	Cost of Area
	Information to Calculate Excess Profit (Overage) in Part E	Information to Calculate Indicative Land Value in Part E	
Land Acquisition	£1,653,250	NA	
Demolition and Clearance	£0	£0	
Construction	£4,381,688	£4,381,688	
Fees	£488,969	£488,969	
Professional Fee Rates	10%	The professional fees rate is dependant on the total number of properties to be developed. It will generate automatically.	
Abnormals (inc AH Financial Contribution)	£508,000	£508,000	
Build Costs Sub-Total	£7,231,907	£5,378,657	
Sustainable Homes Level (CSH) Increase	£0.00	£0	
Build Costs Total	£7,231,907	£5,378,657	
Contingency	£262,901	£262,901	
Contingency Rates	3.6%	The contingency rate is dependant on the total number of properties to be developed. It will generate automatically.	
Finance	£433,914.41	£322,719	
Finance Period	21 Months	The finance period is dependant on the total number of properties to be developed. It will generate automatically.	
Total Construction Costs	£7,928,722	£5,964,277	
Developers profit	£1,663,104	£1,663,104	
Total Costs	£9,591,827	£7,627,382	
PART C - VALUES			
VALUE OF DEVELOPMENT (Mean of Peak Sub Region)	Number of Units	Value of Units	Total
Market Sale			
1 bed apartment	2	£105,000	£210,000
2 bed apartment	3	£127,000	£381,000
2 bed house	14	£140,000	£1,960,000
3 bed house	20	£210,000	£4,200,000
4 bed house	4	£275,000	£1,100,000
5 bed house	2	£335,000	£670,000
Social Rent			
1 bed apartment	1	£42,000	£42,000
2 bed apartment	2	£50,800	£101,600
2 bed house	3	£56,000	£168,000
3 bed house	2	£84,000	£168,000
4 bed house	0	£110,000	£0
5 bed house	0	£134,000	£0
Shared Ownership			
1 bed apartment	1	£68,250	£68,250
2 bed apartment	1	£82,550	£82,550
2 bed house	3	£91,000	£273,000
3 bed house	2	£136,500	£273,000
4 bed house	0	£178,750	£0
5 bed house	0	£217,750	£0
Discounted Sale			
1 bed apartment	0	£68,250	£0
2 bed apartment	0	£82,550	£0
2 bed house	0	£91,000	£0
3 bed house	0	£136,500	£0
4 bed house	0	£178,750	£0
5 bed house	0	£217,750	£0
Sale Value			£9,697,400
Disposal Costs			£193,948
Total Scheme Value			£9,503,452
PART E - VIABILITY INDICATOR			
Residual Balance/Deficit	Surplus Profit (Overage)		Indicative Land Value
	£58,376		£1,678,076

PART A - SITE INFORMATION

Site Name	Ashbourne		
Site Address	Greenfield 40.7% Affordable		
Site size (ha)	Small Site	0.5	

PART B - COSTS

Existing Land Use (EUV)	%		Area of Site (ha)	Cost of Area
	Information to Calculate Excess Profit (Overage) in Part E			
Land Acquisition	£517,750			N/A
Demolition and Clearance	£0			£0
Construction	£1,136,754			£1,136,754
Fees	£143,010			£143,010
Professional Fee Rates	12%			The professional fees rate is dependent on the total number of properties to be developed. It will generate automatically.
Abnormals (inc AH Financial Contribution)	£55,000			£55,000
Build Costs Sub-Total	£1,952,514			£1,334,764
Sustainable Homes Level (CSH) Increase	£0.00			£0
Build Costs Total	£1,952,514			£1,334,764
Contingency	£85,257			£85,257
Contingency Rates	4.3%			The contingency rate is dependant on the total number of properties to be developed. It will generate automatically.
Finance	£117,150.87			£80,086
Finance Period	9 Months			The finance period is dependent on the total number of properties to be developed, it will generate automatically.
Total Construction Costs	£2,154,922			£1,500,107
Developers profit	£452,117			£452,117
Total Costs	£2,607,039			£1,952,224

PART C - VALUES

VALUE OF DEVELOPMENT (Mean of Peak Sub Region)	Number of Units	Value of Units		Total
		Market Sale		
1 bed apartment	0	£132,000	£0	£1,950,000
2 bed apartment	0	£166,000	£0	
2 bed house	0	£180,000	£0	
3 bed house	8	£225,000	£1,350,000	
4 bed house	2	£300,000	£600,000	
5 bed house	0	£405,000	£0	
		Social Rent		
1 bed apartment	0	£52,800	£0	£306,000
2 bed apartment	0	£95,400	£0	
2 bed house	3	£72,000	£216,000	
3 bed house	1	£90,000	£90,000	
4 bed house	0	£120,000	£0	
5 bed house	0	£162,000	£0	
		Shared Ownership		
1 bed apartment	0	£85,800	£0	£380,250
2 bed apartment	0	£107,900	£0	
2 bed house	2	£117,000	£234,000	
3 bed house	1	£146,250	£146,250	
4 bed house	0	£195,000	£0	
5 bed house	0	£263,250	£0	
		Discounted Sale		
1 bed apartment	0	£85,800	£0	£0
2 bed apartment	0	£107,900	£0	
2 bed house	0	£117,000	£0	
3 bed house	0	£146,250	£0	
4 bed house	0	£195,000	£0	
5 bed house	0	£263,250	£0	
		Sale Value		£2,636,250
		Disposal Costs		£52,726
		Total Scheme Value		£2,583,525

PART E - VIABILITY INDICATOR

Residual Balance/Deficit	Surplus Profit (Overage)	Indicative Land Value
	£33,514	£635,301

PART A - SITE INFORMATION				
Site Name	Ashbourne			
Site Address	Brownfield 33.3% Affordable			
Site size (ha)	Small Site	0.5		
PART B - COSTS				
Existing Land Use (EUV)	%	Area of Site (ha)	Cost of Area	
	Information to Calculate Excess Profit (Overage) in Part E	Information to Calculate Indicative Land Value in Part E		
Land Acquisition	£517,750	N/A		
Demolition and Clearance	£75,000	£75,000		
Construction	£1,136,754	£1,136,754		
Fees	£154,530	£154,530		
Professional Fee Ratio	17%	The professional fees rate is dependant on the total number of properties to be developed. It will generate automatically.		
Abnormals (inc AH Financial Contribution)	£151,000	£151,000		
Build Costs Sub-Total	£2,135,034	£1,517,284		
Sustainable Homes Level (CSH) Increase	£0.00	£0		
Build Costs Total	£2,135,034	£1,517,284		
Contingency	£85,257	£85,257		
Contingency Ratio	7.5%	The contingency rate is dependant on the total number of properties to be developed. It will generate automatically.		
Finance	£128,102.07	£91,037		
Finance Period	9 Months	The finance period is dependant on the total number of properties to be developed. It will generate automatically.		
Total Construction Costs	£2,348,393	£1,693,578		
Developers profit	£481,443	£481,443		
Total Costs	£2,829,836	£2,175,021		
PART C - VALUES				
VALUE OF DEVELOPMENT (Mean of Peak Sub Region)	Number of Units	Value of Units		Total
Market Sale				
1 bed apartment	0	£132,000	£0	£2,310,000
2 bed apartment	0	£166,000	£0	
2 bed house	2	£180,000	£360,000	
3 bed house	6	£225,000	£1,350,000	
4 bed house	2	£300,000	£600,000	
5 bed house	0	£405,000	£0	
Social Rent				
1 bed apartment	0	£52,800	£0	£234,000
2 bed apartment	0	£66,400	£0	
2 bed house	2	£72,000	£144,000	
3 bed house	1	£90,000	£90,000	
4 bed house	0	£120,000	£0	
5 bed house	0	£162,000	£0	
Shared Ownership				
1 bed apartment	0	£85,800	£0	£763,250
2 bed apartment	0	£107,900	£0	
2 bed house	1	£117,000	£117,000	
3 bed house	1	£146,250	£146,250	
4 bed house	0	£195,000	£0	
5 bed house	0	£263,250	£0	
Discounted Sale				
1 bed apartment	0	£85,800	£0	£0
2 bed apartment	0	£107,900	£0	
2 bed house	0	£117,000	£0	
3 bed house	0	£146,250	£0	
4 bed house	0	£195,000	£0	
5 bed house	0	£263,250	£0	
Sale Value				£2,807,250
Disposal Costs				£56,145
Total Scheme Value				£2,751,105
PART E - VIABILITY INDICATOR				
Residual Balance/Deficit		Surplus Profit (Overage)		Indicative Land Value
		-£78,731		£576,064

PART A - SITE INFORMATION				
Site Name	Ashbourne			
Site Address	Greenfield 60% Affordable			
Site size (ha)	Medium Site	1.5		
PART B - COSTS				
Existing Land Use (EUV)	%	Area of Site (ha)	Cost of Area	
	Information to Calculate Excess Profit (Overage) in Part E	Information to Calculate Indicative Land Value in Part E		
Land Acquisition	£1,853,250	N/A		
Demolition and Clearance	£0	£0		
Construction	£4,361,668	£4,361,668		
Fees	£458,169	£458,169		
Professional Fee Rates	10%	The professional fee rate is dependent on the total number of properties to be developed. It will generate automatically.		
Abnormals (inc AH Financial Contribution)	£200,000	£200,000		
Build Costs Sub-Total	£6,893,107	£5,039,857		
Sustainable Homes Level (CSH) Increase	£0.00	£0		
Build Costs Total	£6,893,107	£5,039,857		
Contingency	£262,901	£262,901		
Contingency Rates	6.0%	The contingency rate is dependent on the total number of properties to be developed. It will generate automatically.		
Finance	£413,586.41	£302,391		
Finance Period	21 Months	The finance period is dependent on the total number of properties to be developed. It will generate automatically.		
Total Construction Costs	£7,569,594	£5,605,149		
Developers profit	£1,599,812	£1,599,812		
Total Costs	£9,169,407	£7,204,962		
PART C - VALUES				
VALUE OF DEVELOPMENT (Mean of Peak Sub Region)	Number of Units	Market Sale	Value of Units	Total
1 bed apartment	0	£132,000	£0	
2 bed apartment	0	£166,000	£0	
2 bed house	4	£180,000	£720,000	£5,805,000
3 bed house	15	£225,000	£3,375,000	
4 bed house	3	£300,000	£900,000	
5 bed house	2	£405,000	£810,000	
		Social Rent		
1 bed apartment	2	£52,800	£105,600	£1,360,800
2 bed apartment	3	£66,400	£199,200	
2 bed house	8	£72,000	£576,000	
3 bed house	4	£90,000	£360,000	
4 bed house	1	£120,000	£120,000	
5 bed house	0	£162,000	£0	
		Shared Ownership		
1 bed apartment	2	£85,800	£171,600	£2,162,550
2 bed apartment	3	£107,900	£323,700	
2 bed house	8	£117,000	£936,000	
3 bed house	5	£146,250	£731,250	
4 bed house	0	£195,000	£0	
5 bed house	0	£263,250	£0	
		Discounted Sale		
1 bed apartment	0	£85,800	£0	£0
2 bed apartment	0	£107,900	£0	
2 bed house	0	£117,000	£0	
3 bed house	0	£146,250	£0	
4 bed house	0	£195,000	£0	
5 bed house	0	£263,250	£0	
		Sale Value		£9,328,350
		Disposal Costs		£189,567
		Total Scheme Value		£9,141,783
PART E - VIABILITY INDICATOR				
Residual Balance/Deficit	Surplus Profit (Overage)	Indicative Land Value		
	£27,624	£1,936,821		

PART A - SITE INFORMATION

Site Name	Ashbourne		
Site Address	Brownfield 50% Affordable		
Site size (ha)	Medium Site	1.5	

PART B - COSTS

Existing Land Use (EUV)	% Information to Calculate Excess Profit (Overage) in Part E	Area of Site (ha) Information to Calculate Indicative Land Value in Part E	Cost of Area
Land Acquisition	£1,853,250		N/A
Demolition and Clearance	£200,000		£200,000
Construction	£4,381,688		£4,381,688
Fees	£488,969		£488,969
Professional Fee Rates	10%	The professional fees rate is dependant on the total number of properties to be developed. It will generate automatically.	
Abnormals (inc AH Financial Contribution)	£508,000		£508,000
Build Costs Sub-Total	£7,431,907		£5,578,657
Sustainable Homes Level (CSH) Increase	£0.00		£0
Build Costs Total	£7,431,907		£5,578,657
Contingency	£282,901		£282,901
Contingency Rates	0.5%	The contingency rate is dependant on the total number of properties to be developed. It will generate automatically.	
Finance	£445,914.41		£334,719
Finance Period	21 Months	The finance period is dependant on the total number of properties to be developed. It will generate automatically.	
Total Construction Costs	£8,140,722		£6,176,277
Developers profit	£1,702,841		£1,702,841
Total Costs	£9,843,563		£7,879,118

PART C - VALUES

VALUE OF DEVELOPMENT (Mean of Peak Sub Region)	Number of Units	Value of Units		Total
Market Sale				
1 bed apartment	0	£132,000	£0	
2 bed apartment	0	£168,000	£0	
2 bed house	8	£180,000	£1,440,000	£7,050,000
3 bed house	16	£225,000	£3,600,000	
4 bed house	4	£300,000	£1,200,000	
5 bed house	2	£405,000	£810,000	
Social Rent				
1 bed apartment	2	£52,800	£105,600	
2 bed apartment	3	£65,400	£199,200	
2 bed house	8	£72,000	£432,000	£1,096,800
3 bed house	4	£90,000	£360,000	
4 bed house	0	£120,000	£0	
5 bed house	0	£182,000	£0	
Shared Ownership				
1 bed apartment	2	£85,800	£171,600	
2 bed apartment	3	£107,900	£323,700	
2 bed house	6	£117,000	£702,000	£1,782,300
3 bed house	4	£145,250	£585,000	
4 bed house	0	£195,000	£0	
5 bed house	0	£263,250	£0	
Discounted Sale				
1 bed apartment	0	£85,800	£0	
2 bed apartment	0	£107,900	£0	
2 bed house	0	£117,000	£0	£0
3 bed house	0	£145,250	£0	
4 bed house	0	£195,000	£0	
5 bed house	0	£263,250	£0	
Sale Value				
Disposal Costs				£198,582
Total Scheme Value				£9,730,518

PART E - VIABILITY INDICATOR

Residual Balance/Deficit	Surplus Profit (Overage) £113,946	Indicative Land Value £1,851,400
--------------------------	--	--

PART A - SITE INFORMATION				
Site Name	Matlock, Darley Dale, Tansley, Wirksworth, Middleton, Cromford, Matlock Bath			
Site Address	Greenfield 28.7% affordable			
Site size (ha)	Small Site	0.5		
PART B - COSTS				
Existing Land Use (EUV)	Information to Calculate Excess Profit (Overage) in Part E		Area of Site (ha)	Cost of Area
	%		Information to Calculate Indicative Land Value in Part E	
Land Acquisition	£617,750		N/A	
Demolition and Clearance	£0		£0	
Construction	£1,136,754		£1,136,754	
Fees	£143,010		£143,010	
Professional Fee Rates	17%		The professional fees rate is dependant on the total number of properties to be developed. It will generate automatically.	
Abnormals (inc AH Financial Contributions)	£55,000		£55,000	
Build Costs Sub-Total	£1,962,514		£1,334,764	
Sustainable Homes Level (CSH) Increase	£0.00		£0	
Build Costs Total	£1,962,514		£1,334,764	
Contingency	£85,257		£85,257	
Contingency Rates	7.5%		The contingency rate is dependant on the total number of properties to be developed. It will generate automatically.	
Finance	£117,150.87		£80,086	
Finance Period	9 Months		The finance period is dependant on the total number of properties to be developed. It will generate automatically.	
Total Construction Costs	£2,164,822		£1,500,107	
Developers profit	£454,304		£454,304	
Total Costs	£2,609,225		£1,954,410	
PART C - VALUES				
VALUE OF DEVELOPMENT (Mean of Peak Sub Region)	Number of Units	Value of Units		Total
Market Sale				
1 bed apartment	0	£119,000	£0	£2,280,000
2 bed apartment	0	£145,000	£0	
2 bed house	2	£170,000	£340,000	
3 bed house	7	£200,000	£1,400,000	
4 bed house	2	£270,000	£540,000	
5 bed house	0	£350,000	£0	
Social Rent				
1 bed apartment	0	£47,600	£0	£148,000
2 bed apartment	0	£58,000	£0	
2 bed house	1	£68,000	£68,000	
3 bed house	1	£80,000	£80,000	
4 bed house	0	£108,000	£0	
5 bed house	0	£140,000	£0	
Shared Ownership				
1 bed apartment	0	£77,350	£0	£221,000
2 bed apartment	0	£94,250	£0	
2 bed house	2	£110,500	£221,000	
3 bed house	0	£130,000	£0	
4 bed house	0	£175,500	£0	
5 bed house	0	£227,500	£0	
Discounted Sale				
1 bed apartment	0	£77,350	£0	£0
2 bed apartment	0	£94,250	£0	
2 bed house	0	£110,500	£0	
3 bed house	0	£130,000	£0	
4 bed house	0	£175,500	£0	
5 bed house	0	£227,500	£0	
Sale Value				£2,649,000
Disposal Costs				£52,980
Total Scheme Value				£2,596,020
PART E - VIABILITY INDICATOR				
Residual Balance/Deficit		Surplus Profit (Overage)		Indicative Land Value
		£13,205		£611,610

PART A - SITE INFORMATION				
Site Name	Matlock, Darley Dale, Tansley, Wirksworth, Middleton, Cromford, Matlock Bath			
Site Address	Brownfield 13.3% affordable			
Site size (ha)	Small Site	0.5		
PART B - COSTS				
Existing Land Use (EUV)	%	Area of Site (ha)	Cost of Area	
	Information to Calculate Excess Profit (Overage) in Part E	Information to Calculate Indicative Land Value in Part E		
Land Acquisition	£617,350	N/A		
Demolition and Clearance	£0	£0		
Construction	£1,146,848	£1,146,848		
Fees	£155,742	£155,742		
Professional Fee Rates	12%	The professional fees rate is dependant on the total number of properties to be developed. It will generate automatically.		
Abnormals (inc ARI Financial Contribution)	£151,000	£151,000		
Build Costs Sub-Total	£2,071,341	£1,453,591		
Sustainable Homes Level (CSH) Increase	£0.00	£0		
Build Costs Total	£2,071,341	£1,453,591		
Contingency	£86,014	£86,014		
Contingency Rates	4.15%	The contingency rate is dependant on the total number of properties to be developed. It will generate automatically.		
Finance	£124,280.45	£87,215		
Finance Period	9 Months	The finance period is dependant on the total number of properties to be developed. It will generate automatically.		
Total Construction Costs	£2,281,635	£1,626,820		
Developers profit	£469,653	£469,653		
Total Costs	£2,751,288	£2,096,473		
PART C - VALUES				
VALUE OF DEVELOPMENT (Mean of Peak Sub Region)	Number of Units	Value of Units		Total
Market Sale				
1 bed apartment	0	£119,000	£0	£2,480,000
2 bed apartment	0	£145,000	£0	
2 bed house	2	£170,000	£340,000	
3 bed house	8	£200,000	£1,600,000	
4 bed house	2	£270,000	£540,000	
5 bed house	0	£350,000	£0	
Social Rent				
1 bed apartment	0	£47,600	£0	£148,000
2 bed apartment	0	£58,000	£0	
2 bed house	1	£58,000	£58,000	
3 bed house	1	£80,000	£80,000	
4 bed house	0	£108,000	£0	
5 bed house	0	£140,000	£0	
Shared Ownership				
1 bed apartment	0	£77,350	£0	£110,500
2 bed apartment	0	£94,250	£0	
2 bed house	1	£110,500	£110,500	
3 bed house	0	£130,000	£0	
4 bed house	0	£175,500	£0	
5 bed house	0	£227,500	£0	
Discounted Sale				
1 bed apartment	0	£77,350	£0	£0
2 bed apartment	0	£94,250	£0	
2 bed house	0	£110,500	£0	
3 bed house	0	£130,000	£0	
4 bed house	0	£175,500	£0	
5 bed house	0	£227,500	£0	
Sale Value				£2,738,500
Disposal Costs				£54,770
Total Scheme Value				£2,683,730
PART E - VIABILITY INDICATOR				
Residual Balance/Deficit		Surplus Profit (Overage)		Indicative Land Value
		£87,268		£887,257

PART A - SITE INFORMATION				
Site Name	Matlock, Darley Dale, Tansley, Wirksworth, Middleton, Cromford, Matlock Bath			
Site Address	Greenfield 45% Affordable			
Site size (ha)	Medium Site			1.5
PART B - COSTS				
Existing Land Use (EUV)	%	Area of Site (ha)	Cost of Area	
	Information to Calculate Excess Profit (Overage) in Part E	Information to Calculate Indicative Land Value in Part E		
Land Acquisition	£1,553,250	N/A		
Demolition and Clearance	£0	£0		
Construction	£4,381,688	£4,381,688		
Fees	£458,169	£458,169		
Professional Fee Rates	10%	The professional fees rate is dependant on the total number of properties to be developed. It will generate automatically.		
Abnormals (inc AH Financial Contribution)	£200,000	£200,000		
Build Costs Sub-Total	£6,893,107	£5,039,857		
Sustainable Homes Level (CSH) Increase	£0.00	£0		
Build Costs Total	£6,893,107	£5,039,857		
Contingency	£262,901	£262,901		
Contingency Rates	0.0%	The contingency rate is dependant on the total number of properties to be developed. It will generate automatically.		
Finance	£413,588.41	£302,391		
Finance Period	21 Months	The finance period is dependant on the total number of properties to be developed. It will generate automatically.		
Total Construction Costs	£7,689,594	£5,605,149		
Developers profit	£1,575,939	£1,575,939		
Total Costs	£9,145,534	£7,181,089		
PART C - VALUES				
VALUE OF DEVELOPMENT (Mean of Peak Sub Region)	Number of Units	Value of Units		Total
Market Sale				
1 bed apartment	0	£115,000	£0	£6,880,000
2 bed apartment	0	£145,000	£0	
2 bed house	10	£170,000	£1,700,000	
3 bed house	17	£200,000	£3,400,000	
4 bed house	4	£270,000	£1,080,000	
5 bed house	2	£350,000	£700,000	
Shared Ownership				
1 bed apartment	2	£47,600	£95,200	£929,200
2 bed apartment	3	£58,000	£174,000	
2 bed house	5	£68,000	£340,000	
3 bed house	4	£80,000	£320,000	
4 bed house	0	£108,000	£0	
5 bed house	0	£140,000	£0	
Discounted Sale				
1 bed apartment	0	£77,350	£0	£0
2 bed apartment	0	£94,250	£0	
2 bed house	0	£110,500	£0	
3 bed house	0	£130,000	£0	
4 bed house	0	£175,500	£0	
5 bed house	0	£227,500	£0	
Sale Value				£9,189,150
Disposal Costs				£183,783
Total Scheme Value				£9,005,367
PART E - VIABILITY INDICATOR				
Residual Balance/Deficit		Surplus Profit (Overage)	Indicative Land Value	
		£140,167	£1,824,278	

PART A - SITE INFORMATION				
Site Name	Matlock, Darley Dale, Tansley, Wirksworth, Middleton, Cromford, Matlock Bath			
Site Address	Brownfield 35% affordable			
Site size (ha)	Medium Site	1.5		
PART B - COSTS				
Existing Land Use (EUV)	%	Area of Site (ha)	Cost of Area	
	Information to Calculate Excess Profit (Overage) in Part E	Information to Calculate Indicative Land Value in Part E		
Land Acquisition	£1,853,250	N/A		
Demolition and Clearance	£0	£0		
Construction	£4,381,588	£4,381,888		
Fees	£488,969	£488,969		
Professional Fee Rates	10%	The professional fees rate is dependant on the total number of properties to be developed. It will generate automatically.		
Abnormals (inc AH Financial Contribution)	£508,000	£508,000		
Build Costs Sub-Total	£7,231,907	£5,378,657		
Sustainable Homes Level (CSH) Increase	£0.00	£0		
Build Costs Total	£7,231,907	£5,378,657		
Contingency	£262,901	£262,901		
Contingency Rates	3.6%	The contingency rate is dependant on the total number of properties to be developed. It will generate automatically.		
Finance	£433,914.41	£322,719		
Finance Period	21 Months	The finance period is dependant on the total number of properties to be developed. It will generate automatically.		
Total Construction Costs	£7,928,722	£5,964,277		
Developers profit	£1,559,346	£1,559,845		
Total Costs	£9,588,568	£7,824,123		
PART C - VALUES				
VALUE OF DEVELOPMENT (Mean of Peak Sub Region)	Number of Units	Value of Units		Total
		Market Sale		
1 bed apartment	0	£119,000	£0	
2 bed apartment	2	£145,000	£290,000	
2 bed house	12	£170,000	£2,040,000	£7,910,000
3 bed house	19	£200,000	£3,800,000	
4 bed house	4	£270,000	£1,080,000	
5 bed house	2	£350,000	£700,000	
		Social Rent		
1 bed apartment	2	£47,600	£95,200	
2 bed apartment	2	£58,000	£116,000	
2 bed house	4	£68,000	£272,000	£723,200
3 bed house	3	£80,000	£240,000	
4 bed house	0	£108,000	£0	
5 bed house	0	£140,000	£0	
		Shared Ownership		
1 bed apartment	2	£77,350	£154,700	
2 bed apartment	2	£94,250	£188,500	
2 bed house	4	£110,500	£442,000	£1,045,200
3 bed house	2	£130,000	£260,000	
4 bed house	0	£175,500	£0	
5 bed house	0	£227,500	£0	
		Discounted Sale		
1 bed apartment	0	£77,350	£0	
2 bed apartment	0	£94,250	£0	
2 bed house	0	£110,500	£0	£0
3 bed house	0	£130,000	£0	
4 bed house	0	£175,500	£0	
5 bed house	0	£227,500	£0	
		Sale Value	£3,678,400	
		Disposal Costs	£193,588	
		Total Scheme Value	£3,484,812	
PART E - VIABILITY INDICATOR				
Residual Balance/Deficit	Surplus Profit (Overage)		Indicative Land Value	
	£193,738		£1,860,709	